UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from __________ to __________

Commission File Number: **001-39390**

GoHealth, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**85-0563805**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

222 W Merchandise Mart Plaza, Suite 1750 **Chicago, Illinois**	**60654**
(Address of principal executive offices)	(Zip Code)

(312) 386-8200

(Registrant’s telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.0001 par value per share	GOCO	The Nasdaq Global Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of May 12, 2026, the registrant had 16,686,419 shares of Class A common stock, $0.0001 par value per share, outstanding and 12,616,075 shares of Class B common stock, $0.0001 par value per share, outstanding.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements are made in reliance upon the safe harbor provision of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this Quarterly Report on Form 10-Q may be forward-looking statements. Statements regarding our ongoing discussions with our lenders and other stakeholders regarding strategic alternatives, a potential change of control or other restructuring of the Company, our future compliance with financial covenants, our ability to satisfy our obligations as they become due, our liquidity position, our ability to continue as a going concern and our plans to mitigate the substantial doubt with respect thereto, future results of operations and financial position, business strategy and plans and objectives for future operations, health plans' respective decisions related to plan offerings and associated compensation for broker services, our expected growth, future capital expenditures, adoption and use of artificial intelligence technologies, and the impact on our business from regulatory changes, are forward-looking statements.

In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "aims," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "likely," "future" or "continue" or the negative of these terms or other similar expressions although not all forward-looking statements contain these identifying words. The forward-looking statements in this Quarterly Report on Form 10-Q are only predictions, projections and other statements about future events that are based on current expectations and assumptions. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements.

These forward-looking statements speak only as of the date of this Quarterly Report on Form 10-Q and are subject to a number of important factors that could cause actual results to differ materially from those in the forward-looking statements, including the factors described in the sections titled "Summary Risk Factors," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 ("2025 Annual Report on Form 10-K"), this Quarterly Report on Form 10-Q for the first quarter ended March 31, 2026 and in our other filings with the Securities and Exchange Commission.

You should read this Quarterly Report on Form 10-Q and the documents that we reference in this Quarterly Report on Form 10-Q completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

CERTAIN DEFINITIONS AND KEY TERMS

As used in this Quarterly Report on Form 10-Q, unless the context otherwise requires:

- *"We," "us," "our," the "Company," "GoHealth"* and similar references refer to GoHealth, Inc., and unless otherwise stated, all of its direct and indirect subsidiaries, including GoHealth Holdings, LLC ("GHH, LLC").

- *"Blocker Company"* refers to an entity affiliated with Centerbridge that was an indirect owner of LLC Interests in GHH, LLC prior to the Transactions and is taxable as a corporation for U.S. federal income tax purposes.

- "*Blocker Shareholders*" refer to entities affiliated with Centerbridge, the owners of the Blocker Company prior to the Transactions, who exchanged their interests in the Blocker Company for shares of our Class A common stock and cash in connection with the consummation of the Transactions.

- "*Centerbridge*" refers to certain investment funds and other entities affiliated with CCP III Cayman GP Ltd., a Cayman Islands exempted company over which CCP III Cayman GP Ltd. has voting control (including any such fund or entity formed to hold shares of Class A common stock for the Blocker Shareholders).

- "*Continuing Equity Owners*" refer collectively to direct or indirect holders of LLC Interests and our Class B common stock immediately following consummation of the Transactions, including Centerbridge, NVX Holdings, our Founders, the Former Profits Unit Holders and certain executive officers, employees and other minority investors and their respective permitted transferees who may, following the consummation of our IPO, exchange at each of their respective options (subject in certain circumstances to time-based vesting requirements and certain other restrictions), in whole or in part from time to time, their LLC Interests (along with an equal number of shares of Class B common stock (and such shares shall be immediately cancelled)) for, at our election (determined solely by our independent directors (within the meaning of the listing rules of The Nasdaq Global Market (the "Nasdaq Rules") who are disinterested)), cash or newly-issued shares of our Class A common stock.

- "*Founders*" refer to Brandon Cruz, our Co-Founder and Co-Chairman of the Board of Directors and Clinton Jones, our Co-Founder and Co-Chairman of the Board of Directors.

- "*Former Profits Unit Holders*" refer collectively to certain of our directors and certain current and former officers and employees, in each case, who directly or indirectly held existing vested and unvested profits units, which were comprised of profits units that have time-based vesting conditions and profits units that have performance-based vesting conditions, of GHH, LLC pursuant to GHH, LLC's existing profits unit plan and who received LLC Interests in exchange for their profits units in connection with the Transactions. LLC Interests received in exchange for unvested profits units remain subject to their existing time-based vesting requirements. Profits units with performance-based vesting conditions fully vested as such conditions were met in connection with our IPO.

- *"GHH, LLC Agreement"* refers to GHH, LLC's amended and restated limited liability company agreement, as further amended, which became effective substantially concurrently with or prior to the consummation of our IPO.

- "*LLC Interests*" refer to the common units of GHH, LLC, including those that we purchased with a portion of the net proceeds from our IPO.

- *"LTV"* refers to the Lifetime Value of Commissions, which we define as aggregate commissions estimated to be collected over the estimated life of all commissionable Submissions for the relevant period based on multiple factors, including but not limited to, contracted commission rates, health plan partner mix and expected policy persistency with applied constraints.

- "*Norvax*" refers to Norvax, LLC, a Delaware limited liability company and a subsidiary of GHH, LLC.

- "*NVX Holdings*" refers to NVX Holdings, Inc., a Delaware corporation that is controlled by the Founders.

- *"Subscribers"* refers to the lenders (or their affiliates) holding Class A Revolving Loans and Existing Term Loans that received an aggregate of 4,766,219 shares of Class A common stock, allocated pro rata, in connection with Amendment No. 14 to the Company's Existing Credit Agreement.

- "*Transactions*" refer to our IPO and certain organizational transactions that were effected in connection with our IPO, and the application of the net proceeds therefrom.

GoHealth, Inc. is a holding company and the sole managing member of GHH, LLC, and its principal asset consists of LLC Interests.

NON-GAAP FINANCIAL MEASURES

Throughout this Quarterly Report on Form 10-Q, we use a number of non-GAAP financial measures. Non-GAAP financial measures are supplemental measures of our performance that are derived from our consolidated financial information, but which are not presented in our Condensed Consolidated Financial Statements prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). We define these non-GAAP financial measures as follows:

- *"Adjusted EBITDA"* represents, as applicable for the period, EBITDA as further adjusted for certain items discussed in Item 2. "Management's Discussion and Analysis of Financial Condition and Results of Operations."

- *"Adjusted EBITDA Margin"* refers to Adjusted EBITDA divided by net revenues.

- *"EBITDA"* represents net income (loss) before interest expense, income tax expense (benefit) and depreciation and amortization expense.

We believe that excluding certain items from our GAAP results allows management to better understand our consolidated financial performance from period to period and better project our future consolidated financial performance as forecasts are developed at a level of detail different from that used to prepare GAAP-based financial measures. Moreover, we believe these non-GAAP financial measures provide our stakeholders with useful information to help them evaluate our operating results by facilitating an enhanced understanding of our operating performance and enabling them to make more meaningful period to period comparisons. Adjusted EBITDA is the primary non-GAAP financial performance measure used by management to evaluate the business and monitor the results of operations, as well as a basis for certain compensation programs sponsored by the Company. There are limitations to the use of the non-GAAP financial measures presented in this Quarterly Report on Form 10-Q. For example, our non-GAAP financial measures may not be comparable to similarly titled measures of other companies. Other companies, including companies in our industry, may calculate non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes.

The non-GAAP financial measures are not meant to be considered as indicators of performance in isolation from or as a substitute for the most directly comparable financial measures prepared in accordance with GAAP and should be read only in conjunction with financial information presented on a GAAP basis. Reconciliations of each of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin to its most directly comparable GAAP financial measure are presented in the tables within Item 2. “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of this Quarterly Report on Form 10-Q. We encourage you to review the reconciliations in conjunction with the presentation of the non-GAAP financial measures for each of the periods presented. In future periods, we may exclude similar items, may incur income and expenses similar to these excluded items and may include other expenses, costs and non-routine items.

KEY BUSINESS PERFORMANCE AND OPERATING METRICS

Throughout this Quarterly Report on Form 10-Q, we use a number of business and operating metrics to evaluate our business performance and facilitate our operations. The most relevant business and operating metrics are as follows:

- *“Direct Operating Cost of Submission”* is an operating metric that represents costs directly attributable to Submissions generated during a reporting period and excludes costs that are indirect or fixed. Direct Operating Cost of Submission is comprised of the portion of the respective operating expenses for revenue share, marketing and advertising and consumer care and enrollment that are directly related to the Submissions generated in the reporting period.

- *“Direct Operating Cost per Submission”* is an operating metric that represents the average performance of Submissions generated during a reporting period. Direct Operating Cost per Submission refers to (x) Direct Operating Cost of Submission for a reporting period divided by (y) the number of Submissions generated for such period.

- *“Sales/Direct Operating Cost of Submission”* represents (x) the numerator of Sales per Submission, as defined below, divided by (y) Direct Operating Cost of Submission.

- *“Sales per Submission”* is an operating metric that represents the average performance of Submissions generated during a reporting period. Sales per Submission measures revenues only from the Submissions generated in the period and excludes items that are unrelated to such Submissions, including any impact of revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods. Sales per Submission equals (x) the sum of (i) Medicare agency revenues, comprised of the expected amount of initial commission revenue and any renewal commissions to be paid from the health plan partners on such placement as long as the policyholder remains with the same insurance product, as well as partner marketing and other revenue, (ii) Medicare non-agency revenues, comprised of the enrollment and engagement services for which cash is collected in advance or in close proximity to the point in time revenue is recognized, and (iii) revenues from GoHealth Protect, divided by (y) the number of Submissions generated for such period.

- *“Submission”* refers to either (i) a completed Medicare application with our licensed agent that is submitted to the health plan partner and subsequently approved by the health plan partner during the indicated period, (ii) a transfer by our agent to the health plan partner through the Encompass operating model during the indicated period or (iii) a completed GoHealth Protect application with our licensed agent that is submitted, approved by the health plan partner, and for which the payment information was received by the health plan partner during the indicated period.

Sales per Submission and Direct Operating Cost per Submission are key operating metrics used by management to understand the Company’s underlying financial performance and trends. For further discussion, see Item 2. “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

ITEM 1. FINANCIAL STATEMENTS.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

GOHEALTH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share amounts, unaudited)

	Three months ended Mar. 31,	
	2026	2025
Net revenues	11,914	220,972
Operating expenses:		
Revenue share	8,318	39,272
Marketing and advertising	2,223	67,415
Consumer care and enrollment	6,815	51,698
Technology	7,659	9,038
General and administrative	21,693	22,656
Amortization of intangible assets	—	23,514
Indefinite and long-lived asset impairment charges	—	710
Total operating expenses	46,708	214,303
Income (loss) from operations	(34,794)	6,669
Interest expense	30,786	15,954
Other (income) expense, net	(156)	(601)
Income (loss) before income taxes	(65,424)	(8,684)
Income tax (benefit) expense	712	1,102
Net income (loss)	(66,136)	(9,786)
Net income (loss) attributable to non-controlling interests	(28,965)	(5,378)
Net income (loss) attributable to GoHealth, Inc.	**$ (37,171)**	**$ (4,408)**
Net income (loss) per share (Note 6):		
Net income (loss) per share of Class A common stock — basic and diluted	$ (2.36)	$ (0.52)
Weighted-average shares of Class A common stock outstanding — basic and diluted	16,196	10,373

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

(in thousands, unaudited)

	Three months ended Mar. 31,	
	2026	2025
Net income (loss)	$ (66,136)	$ (9,786)
Other comprehensive income (loss):		
Foreign currency translation adjustments	14	(119)
Comprehensive income (loss)	(66,122)	(9,905)
Comprehensive income (loss) attributable to non-controlling interests	(28,959)	(5,443)
Comprehensive income (loss) attributable to GoHealth, Inc.	**$ (37,163)**	**$ (4,462)**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except per share amounts, unaudited)

	Mar. 31, 2026	Dec. 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 39,879	$ 32,904
Accounts receivable, net	1	72
Commissions receivable - current	214,558	239,644
Prepaid expense and other current assets	10,465	13,168
Total current assets	264,903	285,788
Commissions receivable - non-current	637,825	685,527
Operating lease ROU asset	9,103	9,621
Property, equipment, and capitalized software, net	4,835	5,147
Other long-term assets	1,251	1,297
Total assets	**$ 917,917**	**$ 987,380**
Liabilities, Redeemable Convertible Preferred Stock and Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	8,467	6,924
Accrued liabilities	24,572	34,647
Commissions payable - current	60,052	63,947
Short-term operating lease liability	8,183	7,160
Deferred revenue	23,793	25,493
Current portion of long-term debt	2,375	—
Other current liabilities	2,793	3,329
Total current liabilities	130,235	141,500
Non-current liabilities:		
Commissions payable - non-current	149,116	156,532
Long-term operating lease liability	26,804	28,694
Deferred tax liability	19,256	18,588
Long-term debt, net of current portion	650,758	636,740
Other non-current liabilities	10,536	10,645
Total non-current liabilities	856,470	851,199
Commitments and Contingencies (Note 10)		
Series A redeemable convertible preferred stock — $0.0001 par value; 50 shares authorized; 50 shares issued and outstanding as of both March 31, 2026 and December 31, 2025. Liquidation preference of $59.6 million and $58.5 million as of March 31, 2026 and December 31, 2025, respectively.	57,911	56,886
Stockholders' equity (deficit):		
Class A common stock – $0.0001 par value; 1,100,000 shares authorized as of both March 31, 2026 and December 31, 2025; 17,038 and 16,984 shares issued as of March 31, 2026 and December 31, 2025, respectively; 16,230 and 16,191 shares outstanding as of March 31, 2026 and December 31, 2025, respectively.	1	1
Class B common stock – $0.0001 par value; 615,820 and 615,825 shares authorized as of March 31, 2026 and December 31, 2025, respectively; 12,616 and 12,621 shares issued and outstanding as of March 31, 2026 and December 31, 2025, respectively.	1	1
Preferred stock – $0.0001 par value; 20,000 shares authorized (including 50 shares of Series A redeemable convertible preferred stock authorized and 200 shares of Series A-1 convertible preferred stock authorized); 50 shares issued and outstanding as of both March 31, 2026 and December 31, 2025.	—	—
Series A-1 convertible preferred stock— $0.0001 par value; 200 shares authorized; no shares issued and outstanding as of both March 31, 2026 and December 31, 2025.	—	—
Treasury stock – at cost; 808 and 793 shares of Class A common stock as of March 31, 2026 and December 31, 2025, respectively.	(9,396)	(9,371)
Additional paid-in capital	729,081	727,635
Accumulated other comprehensive income (loss)	(51)	(59)
Accumulated deficit	(717,505)	(680,334)
Total stockholders' equity (deficit) attributable to GoHealth, Inc.	2,131	37,873
Non-controlling interests	(128,830)	(100,078)
Total stockholders' equity (deficit)	(126,699)	(62,205)
Total liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)	**$ 917,917**	**$ 987,380**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
(in thousands, unaudited)

Three months ended Mar. 31, 2026

	Class A Common Stock		Class B Common Stock		Treasury Stock						
	Shares	**Amount**	**Shares**	**Amount**	**Shares**	**Amount**	**Additional Paid-In Capital**	**Accumulated Deficit**	**Accumulated Other Comprehensive Income (Loss)**	**Non-Controlling Interest**	**Stockholders' Equity (Deficit)**
Balance at Jan. 1, 2026	**16,984**	**$ 1**	**12,621**	**$ 1**	**(793)**	**$ (9,371)**	**$ 727,635**	**$ (680,334)**	**$ (59)**	**$ (100,078)**	**$ (62,205)**
Net income (loss)								(37,171)		(28,965)	(66,136)
Issuance of Class A common shares related to share-based compensation plans	49	—					—				—
Issuance of Class A common shares in connection with credit agreement amendment		—					—				—
Share-based compensation expense							2,677				2,677
Foreign currency translation adjustments									8	6	14
Class A common shares repurchased for employee tax withholdings					(15)	(25)					(25)
Dividends accumulated on Series A redeemable convertible preferred stock							(1,024)				(1,024)
Redemption of LLC Interests	5	—	(5)	—			(207)			207	—
Balance at Mar. 31, 2026	**17,038**	**$ 1**	**12,616**	**$ 1**	**(808)**	**$ (9,396)**	**$ 729,081**	**$ (717,505)**	**$ (51)**	**$ (128,830)**	**$ (126,699)**

Three months ended Mar. 31, 2025

	Class A Common Stock		Class B Common Stock		Treasury Stock						
	Shares	**Amount**	**Shares**	**Amount**	**Shares**	**Amount**	**Additional Paid-In Capital**	**Accumulated Deficit**	**Accumulated Other Comprehensive Income (Loss)**	**Non-Controlling Interest**	Stockholders' Equity (Deficit)
Balance at Jan. 1, 2025	**10,614**	**$ 1**	**12,711**	**$ 1**	**(322)**	**$ (4,150)**	**$ 669,346**	**$ (423,208)**	**$ (151)**	**$ 163,599**	**$ 405,438**
Net income (loss)								(4,408)		(5,378)	(9,786)
Issuance of Class A common shares related to share-based compensation plans	228	—					1				1
Share-based compensation expense							3,330				3,330
Foreign currency translation adjustments									(54)	(65)	(119)
Class A common shares repurchased for employee tax withholdings					(62)	(822)					(822)
Dividends accumulated on Series A redeemable convertible preferred stock							(956)				(956)
Forfeitures of Time-Vesting Units			—	—							—
Redemption of LLC Interests	88	—	(88)	—			2,699			(2,699)	—
Balance at Mar. 31, 2025	**10,930**	**$ 1**	**12,623**	**$ 1**	**(384)**	**$ (4,972)**	**674,420**	**$ (427,616)**	**$ (205)**	**$ 155,457**	**$ 397,086**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands, unaudited)

	Three months ended Mar. 31,	
	2026	2025
Operating Activities		
Net income (loss)	$ (66,136)	$ (9,786)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Share-based compensation	2,568	2,803
Depreciation and amortization	307	2,963
Amortization of intangible assets	—	23,514
Amortization of debt discount and issuance costs	3,046	998
Deferred tax liability	668	1,057
Non-cash lease expense	517	1,025
Other non-cash items	(425)	(271)
Accrued interest payable in kind	13,347	—
Indefinite and long-lived asset impairment charges	—	710
Changes in assets and liabilities:		
Accounts receivable	77	(1,444)
Commissions receivable	72,789	52,979
Prepaid expenses and other assets	2,749	9,557
Accounts payable	1,543	5,705
Accrued liabilities	(10,075)	(39,105)
Deferred revenue	(1,699)	(30,051)
Commissions payable	(11,312)	(29,057)
Operating lease liabilities	(447)	(1,385)
Other liabilities	(531)	(2,617)
Net cash provided by (used in) operating activities	6,986	(12,405)
Investing Activities		
Purchases of property, equipment and software	—	(3,048)
Net cash provided by (used in) investing activities	—	(3,048)
Financing Activities		
Repayment of borrowings	—	(2,375)
Repurchase of shares to satisfy employee tax withholding obligations	(25)	(822)
Proceeds from stock option exercises	—	1
Net cash provided by (used in) financing activities	(25)	(3,196)
Effect of exchange rate changes on cash and cash equivalents	14	(119)
Increase (decrease) in cash and cash equivalents	6,975	(18,768)
Cash and cash equivalents at beginning of period	32,904	40,921
Cash and cash equivalents at end of period	**$ 39,879**	**$ 22,153**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

1. DESCRIPTION OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Description of Business

GoHealth (the “Company”) is a health insurance marketplace and Medicare-focused digital health company whose purpose is to compassionately ensure consumers’ peace of mind when making healthcare decisions so they can focus on living life. With a widely scalable end-to-end platform in the Medicare landscape, GoHealth believes it is uniquely positioned as a trusted partner to the 68.0 million Medicare-eligible Americans, as well as the 11,000 Americans becoming eligible each day, as they navigate one of life's most important purchasing decisions. For many of these consumers, enrolling in a health insurance plan is confusing and difficult, and seemingly small differences between health plans may lead to significant out-of-pocket costs or lack of access to critical providers and medicines. GoHealth aims to simplify the process by offering education, comparison guidance, transparency and choice. This includes providing a large selection of leading health plan choices, advice informed by consumers’ specific needs, transparency of health plan benefits and fit, assistance accessing available government subsidies and a high-touch consumer care team.

GoHealth offers Medicare plans, including, but not limited to, Medicare Advantage, Medicare Supplement and prescription drug plans. Its proprietary technology platform integrates artificial intelligence and modern machine-learning algorithms, powered by over two decades of insurance purchasing behavior, to reimagine the process of matching a health plan to a consumer’s specific needs. GoHealth’s unbiased, technology-driven marketplace coupled with highly-skilled licensed agents has facilitated the enrollment of millions of consumers in Medicare plans since its inception. Health plan partners benefit from the GoHealth platform by gaining access to the large and rapidly growing Medicare-eligible population. GoHealth believes health plan partners utilize its large-scale data, technology and efficient marketing processes to maximize scale and reduce their cost of submission, compared to health plan partner-employed agent workforces.

GoHealth believes its streamlined, consumer-centric Encompass operating model drives both high-quality enrollments and a strong consumer experience. The Company strives to be a trusted, high-quality enrollment partner for both consumers and health plan partners.

Refer to the Liquidity and Going Concern section in this Note 1 for management’s assessment of the Company’s ability to continue as a going concern.

Basis of Presentation and Significant Accounting Policies

The Company was incorporated in Delaware on March 27, 2020 for the purpose of facilitating an initial public offering (the “IPO”) and other related transactions in order to carry on the business of GHH, LLC, a Delaware limited liability company, and its controlled subsidiaries (collectively, “GHH, LLC”). Following the IPO and pursuant to a reorganization into a holding company structure, the Company is a holding company and its principal asset is a controlling equity interest in GHH, LLC. As the sole managing member of GHH, LLC, the Company operates and controls all of the business and affairs of GHH, LLC, and through GHH, LLC and its subsidiaries, conducts its business. As a result, the Company consolidates GHH, LLC’s financial results in its Condensed Consolidated Financial Statements and reports non-controlling interests for the economic interest in GHH, LLC held by the Continuing Equity Owners.

The accompanying Condensed Consolidated Financial Statements and related notes have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) for interim financial information, but do not include all information and footnote disclosures required under GAAP for annual financial statements. The accompanying Condensed Consolidated Financial Statements and related notes should be read in conjunction with the audited Consolidated Financial Statements and related notes included in the Company’s 2025 Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission on March 31, 2026. In the opinion of management, the interim Condensed Consolidated Financial Statements include all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the Company’s financial position, results of operations and cash flows as of the dates and for the periods presented. All intercompany transactions and balances are eliminated in consolidation.

There have been no material changes to the Company’s significant accounting policies from those disclosed in the notes to the Company’s audited Consolidated Financial Statements as of and for the year ended December 31, 2025, which were included in the Company’s 2025 Annual Report on Form 10-K.

Liquidity and Going Concern

These Condensed Consolidated Financial Statements have been prepared in accordance with GAAP applicable to a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business within twelve months after the date that these Condensed Consolidated Financial Statements are issued.

Under the Company's Superpriority Credit Agreement and Amendment No. 14 to its existing term loan (as defined and described further in Note 3, "Long-Term Debt"), the Company is required to meet certain financial covenants, including a minimum liquidity covenant, and make scheduled principal and interest payments. As of March 31, 2026, the Company was in compliance with all of its financial covenants; however, management's current financial projections indicate that, based on the Company's current business plan, it is probable that the Company will be unable to maintain compliance with its liquidity covenant within the twelve months after these Condensed Consolidated Financial Statements are issued, unless the mitigating plans described below are implemented successfully. In the event the Company is unable to meet its liquidity financial covenant or make scheduled principal and interest payments, the Company's lenders may not waive compliance and could elect to declare an event of default under the Superpriority Credit Agreement and Amendment No. 14 and accelerate the repayment of the obligations thereunder. The Company does not expect it would have sufficient liquidity to repay its outstanding debt obligations if they are accelerated. As a result, the Company's lenders could seek to exercise rights and remedies available to them, including enforcing against the collateral securing these debt obligations.

The Company is engaged in ongoing discussions with its lenders and other stakeholders regarding strategic alternatives to address the Company's capital structure and liquidity position. Such alternatives may involve a change of control or other restructuring of the Company. In addition, management has implemented and continues to implement various operational initiatives that include further cost savings measures. The outcome of the Company's discussions with its lenders and other stakeholders is uncertain and there can be no assurance that the Company will be successful in implementing its operational initiatives. In addition, the Company's ongoing discussions with its lenders and other stakeholders may be adversely affected by any default under, or acceleration of, the Company's debt obligations. In such event, as described above, the Company's lenders could seek to exercise rights and remedies available to them. Because of the uncertainty of (i) successfully completing operational initiatives to comply with the minimum liquidity covenant and (ii) the outcome of the discussions with the Company's lenders and other stakeholders, management has concluded there is substantial doubt about the Company's ability to continue as a going concern within twelve months after the date that these Condensed Consolidated Financial Statements are issued.

The Condensed Consolidated Financial Statements do not include any adjustments to the carrying amounts and classification of assets, liabilities and reported expenses that may be necessary if the Company were unable to continue as a going concern.

Use of Estimates

The preparation of the Condensed Consolidated Financial Statements in conformity with GAAP requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the Condensed Consolidated Financial Statements and the reported amounts of revenues and expenses during the reporting periods. The Company bases its estimates on historical experience and various other assumptions that management believes are reasonable under the circumstances, the results of which form the basis for making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Seasonality

The Medicare annual enrollment period ("AEP") occurs from October 15th to December 7th. As a result, and in general, the Company experiences an increase in the number of Submissions during the fourth quarter and an increase in expense related to the Submissions during the third and fourth quarters. Additionally, as a result of the annual Medicare Advantage open enrollment period that occurs from January 1st to March 31st, Submissions are typically second-highest in the first quarter. The second and third quarters are known as special election periods, during which Submissions are typically lowest. A significant portion of the Company's marketing and advertising expenses is driven by the number of health insurance applications submitted through the Company. Marketing and advertising expenses are generally higher in the fourth quarter during AEP, but because commissions from approved consumers are paid to the Company over time, the Company's operating cash flows could be adversely impacted by a substantial increase in marketing and advertising expenses as a result of a higher volume of Submissions during the fourth quarter or positively impacted by a substantial decline in marketing and advertising expenses as a result of lower volume of Submissions during the fourth quarter.

Starting in 2025, the usual Medicare enrollment seasonality became more pronounced mainly due to regulatory changes affecting enrollment rules for dual-eligible beneficiaries and those receiving Medicare Part D Low Income Subsidies ("LIS"). In 2025, CMS eliminated the special enrollment period that allowed dual-eligible and LIS beneficiaries to enroll in Medicare Advantage plans quarterly. These regulatory changes restricted eligibility to enroll in or switch between Medicare Advantage plans outside of AEP for this group.

Recent Accounting Pronouncements

Recent Accounting Pronouncements Not Yet Adopted

In September 2025, the FASB issued ASU 2025-06, Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software. This pronouncement updates the guidance on capitalization of internal-use software, including removing the development stages utilized for evaluation of when certain activities are capital eligible. The ASU instead provides that an entity is required to start capitalizing eligible software development costs when (1) management has authorized and committed to funding the software project and (2) it is probable that the project will be completed and the software will be used to perform the function intended, which is referred to as the “probable-to-complete recognition threshold”. This probable-to- complete threshold includes an evaluation of whether there is significant uncertainty associated with the development activities of the software. The ASU is effective for fiscal years beginning after December 15, 2027. The Company is currently in the process of evaluating the impacts this amendment will have on our internal-use software capitalization policy.

In November 2024, the FASB issued ASU 2024-03, *Income Statement: Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses* (“ASU 2024-03”), which requires disclosure about the types of costs and expenses included in certain expense captions presented on the income statement. The new disclosure requirements are effective for the Company’s annual periods beginning after December 15, 2026, and interim periods beginning after December 15, 2027, with early adoption permitted. The Company is currently in the process of evaluating the impact of this pronouncement on our related disclosures.

2. FAIR VALUE MEASUREMENTS

The Company defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques the Company uses to measure fair value maximize the use of observable inputs and minimize the use of unobservable inputs. The Company has applied the provisions of fair value accounting for purposes of computing the fair value of financial instruments for disclosure purposes as presented below.

Level 1 Inputs	Unadjusted quoted prices in active markets for identical assets or liabilities.
Level 2 Inputs	Unadjusted quoted prices in active markets for similar assets or liabilities; unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability.
Level 3 Inputs	Unobservable inputs for the asset or liability.

Fair Value Measurements

The carrying amount of certain financial instruments, including cash and cash equivalents, accounts receivable, unbilled receivables, accounts payable and accrued expenses approximate fair value due to the short maturity of these instruments. The carrying value of debt approximates fair value due to the variable nature of interest rates.

As part of the Company’s continued cost savings initiatives, the Company is actively looking to terminate or sublease certain office spaces and call centers. These actions resulted in $0.7 million in operating lease impairment charges for the three months ended March 31, 2025 which are recorded in “Indefinite and long-lived asset impairment charges” on the Condensed Consolidated Statements of Operations. There were no operating lease impairment charge recorded for the three months ended March 31, 2026. The operating lease impairment charges reduce the carrying value of the associated ROU assets and leasehold improvements to their estimated fair values. The fair values are estimated using a discounted cash flows approach based on forecasted future cash flows expected to be derived from the property based on current sublease market rent, which is considered a level 3 input in the fair value hierarchy, and other key assumptions such as future sublease market conditions and the discount rate.

3. LONG-TERM DEBT

The Company’s long-term debt consisted of the following:

(in thousands)	Mar. 31, 2026	Dec. 31, 2025
Term Loan Facilities	$ 701,811	$ 688,464
Less: Unamortized debt discount and issuance costs	(48,678)	(51,724)
Total debt	**$ 653,133**	**$ 636,740**
Less: Current portion of long-term debt	(2,375)	—
Total long-term debt	**$ 650,758**	**$ 636,740**

Maturities of long-term debt for each of the next five years is as follows:

(in thousands)		
Remainder of 2026	$	—
2027		9,500
2028		9,500
2029		682,811
Total	**$**	**701,811**

Existing Credit Agreement

On November 4, 2024 (the "Effective Date"), Norvax (the "Borrower") entered into the Existing Credit Agreement to provide for, among other provisions as further described below, a class of term loan facilities (the "New Term Loan Facility" or "Existing Term Loans") in an aggregate principal amount equal to $475.0 million. Starting on March 31, 2025, principal repayments equal to 2.00% per annum of the initial principal balance were made in equal quarterly installments. In March 2025, the Borrower repaid $2.4 million under this facility. Prior to Amendment No. 14 (as defined and further described below), at the option of the Borrower, the New Term Loan Facility bore interest at either (i) ABR plus 6.50% per annum or (ii) Adjusted Term SOFR plus 7.50% per annum. To the extent not previously paid, the New Term Loan Facility, together with all accrued and unpaid interest thereon, is due and payable on November 4, 2029.

In addition to the New Term Loan Facility, the Existing Credit Agreement provided for a revolving credit facility with a commitment amount of $88.5 million (the "Class A Revolving Credit Facility") and a revolving credit facility with a commitment amount of $35.0 million (the "Class A-1 Revolving Credit Facility"). The Class A Revolving Credit Facility bore interest at either (i) ABR plus 5.50% per annum or (ii) SOFR plus 6.50% per annum. The Borrower was required to pay a commitment fee of 0.50% per annum on undrawn amounts under the Class A Revolving Credit Facility. The Class A-1 Revolving Credit Facility was to be made available to the Borrower upon the termination of the Class A Revolving Credit Facility on or prior to June 30, 2025 (which was then further extended pursuant to Amendment No. 13 and Amendment No. 14). Following the entry into Amendment No. 14, the Class A-1 Revolving Credit Facility was terminated.

Amendment No. 13

On June 30, 2025, the Borrower entered into Amendment No. 13 to the Existing Credit Agreement ("Amendment No. 13"), which modified the Existing Credit Agreement to, among other things, (i) provide that all interest payable for the New Term Loan Facility and Class A Revolving Credit Facility occurring on or prior to September 30, 2025 would be payable in-kind, and thus capitalized and added to the respective principal balances, (ii) waive the principal payments of the New Term Loan Facility on June 30, 2025 and September 30, 2025, (iii) extend the maturity date of borrowings outstanding under the Class A Revolving Credit Facility from June 30, 2025 to September 30, 2025 (which was then further extended pursuant to Amendment No. 14) and (iv) permit the Borrower to negotiate and consummate a receivables financing, securitization, receivables facility or other similar financing.

Pursuant to Amendment No. 13, the Company incurred $5.6 million in debt issuance costs which are payable in-kind, and thus capitalized and added to the outstanding principal balance. The Company paid an additional $0.4 million in debt issuance costs in cash related to Amendment No. 13. The total debt issuance costs are amortized over the life of the debt to interest expense using the effective interest method.

Amendment No. 14

On August 6, 2025, the Borrower entered into Amendment No. 14 to the Existing Credit Agreement ("Amendment No. 14"), which further amends the Existing Credit Agreement to, among other things, (i) terminate all revolving commitments under the Class A-1 Revolving Credit Facility (with no revolving loans under the Class A-1 Revolving Credit Facility being outstanding on August 6, 2025), (ii) terminate all Class A revolving commitments and extend the maturity date of the remaining Class A revolving loans outstanding to August 5, 2029 (the "Class A Loans"), (iii) permit the Borrower to pay in-kind a portion of the interest on the outstanding Existing Term Loans and Class A Loans with such loan accruing interest at a rate equal to Adjusted Term SOFR plus 8.00% per annum, of which an amount of interest equal to at least Adjusted Term SOFR plus 4.50% is payable in cash with the remainder of such interest paid in-kind and (iv) waive the principal payments of the Existing Term Loans until December 31, 2026. Following Amendment No. 14, amounts repaid or prepaid in respect of the Class A Loans may not be reborrowed. As consideration for, and as a condition to, the lenders' entry into Amendment No. 14, on August 6, 2025, the Company issued to lenders (or their affiliates) holding Class A Loans and Existing Term Loans (for these purposes, the "Subscribers"), pro rata based on their respective holdings thereof, an aggregate of 4,766,219 shares of Class A common stock. Both the New Class A Revolving Credit Facility and the Class A-1 Revolving credit facility were terminated with Amendment No. 14 and as a result there were no outstanding balances as of December 31, 2025.

Superpriority Credit Agreement

On August 6, 2025 (the "Closing Date"), the Borrower entered into the Superpriority Credit Agreement. The Superpriority Credit Agreement governs a senior secured superpriority term loan facility in an aggregate principal amount of $115.0 million (the "Superpriority Facility") consisting of (a) $80.0 million in new-money term loans (together, the "New Money Term Loans"), of which (i) $40.0 million was funded on the closing date (the "Initial New Money Term Loans") and (ii) $40.0 million is available as delayed-draw term loans (the “Delayed Draw Term Loans”), and (b) $35.0 million of roll-up term loans funded on the closing date (the “Roll-Up Term Loans” and together with the New Money Term Loans, the “Superpriority Term Loans”) resulting from the cashless conversion of a corresponding amount of Class A Loans at par that were outstanding under the Existing Credit Agreement into term loans on a dollar-for-dollar basis. Provided that no default or event of default has occurred and is continuing, the Delayed Draw Term Loans will be available to the Borrower on or after October 1, 2025, with the aggregate principal amount of such loans funded prior to November 1, 2025 not to exceed $15.0 million and prior to December 1, 2025, not to exceed $30.0 million, with the full amount available thereafter. Pursuant to this agreement, the Company had drawn the full $40.0 million of the Delayed Draw Term Loans as of March 31, 2026 and December 31, 2025.

The Superpriority Facility matures on August 5, 2029. The New Money Term Loans bear interest in cash, at the Borrower’s election from time to time, at either (i) Adjusted Term SOFR plus 5.50% per annum or (ii) ABR plus 4.50% per annum. The Roll-Up Term Loans bear interest and have payment and prepayment terms substantially consistent with the Class A Loans.

Additionally, the New Money Term Loans are subject to a 2.00x multiple-on-invested-capital (“MOIC”), payable in cash upon partial or full repayment, prepayment, maturity or acceleration of the New Money Term Loans. The MOIC steps down to 1.75x for repayments occurring on or after January 1, 2026 but prior to April 1, 2027 and to 1.50x for repayments occurring on or after the closing date of the Superpriority Facility and prior to January 1, 2026. The MOIC payable is accrued over the term of the New Money Term Loans using the effective interest method. As of March 31, 2026 and December 31, 2025, the Company had recorded a liability of $6.1 million and $3.1 million, respectively, related to the MOIC payable which is recorded in “Long-term debt, net of current portion” on the Condensed Consolidated Balance Sheets and included in the outstanding principal balance of the New Money Term Loans.

Pursuant to Amendment No. 14 and the Superpriority Credit Agreement, the Company recognized an aggregate loss on extinguishment of debt of $1.7 million. The Company recorded debt discounts of $25.1 million related to the Class A common stock issued as non-cash consideration pursuant to Amendment No. 14 and $2.4 million of closing fees payable in-kind, and thus capitalized and added to the outstanding principal balance. The Company paid an additional $8.0 million in debt issuance costs. The total debt discount and debt issuance costs are being amortized over the life of the debt to interest expense using the effective interest method.

As of March 31, 2026 and December 31, 2025, the Borrower had a principal amount of $701.8 million and $688.5 million outstanding under the Borrower’s term loan facilities, respectively. The effective interest rate of the term loan facilities was 14.7% and 14.43% as of March 31, 2026 and December 31, 2025, respectively.

As of December 31, 2025, the Company had no amounts outstanding and a remaining capacity of $35.0 million under the Class A-1 Revolving Credit Facility. Following the entry into Amendment No. 14, revolving commitments under the Class A Revolving Credit Facility and Class A-1 Revolving Credit Facility were terminated and amounts repaid or prepaid in respect to the Class A Loans may not be reborrowed.

Guarantees and Security

Blizzard Midco, LLC, the Borrower and certain other subsidiaries of the Company are guarantors of the Borrower’s obligations under the Existing Credit Agreement. In addition, the obligations of the Borrower are secured by a first priority lien on substantially all of such guarantors’ assets, including a pledge of all of the equity interests of each of their respective subsidiaries, in each case, subject to customary exceptions and limitations.

All principal, interest, premium, fees and other obligations in respect of the Superpriority Term Loans are (i) jointly and severally guaranteed by the subsidiaries of the Company that guarantee the Existing Credit Agreement, and any future material subsidiaries that execute a joinder to the guaranty and related collateral agreements and (ii) secured by a first priority lien on substantially all of the Borrower’s and the guarantors’ assets, subject to certain customary exceptions, on a senior basis to, and with payment priority senior to, all obligations outstanding under the Existing Credit Agreement on the closing date, subject to certain exceptions. In addition, pursuant to the Superpriority Credit Agreement, the Borrower is not permitted to make voluntary or mandatory prepayments of the Class A Revolving Loans and/or the Existing Term Loans, other than payment of amortization in respect of the Existing Term Loans, prior to the repayment in full, in cash, of the Superpriority Term Loan obligations.

Covenants and Other Matters

The Existing Credit Agreement contains a number of covenants that, among other things and subject to certain exceptions, restrict the Borrower’s and its restricted subsidiaries’ ability to incur indebtedness; incur certain liens; consolidate, merge or sell or otherwise dispose of assets; make investments, loans, advances, guarantees and acquisitions; pay dividends or make other distributions on equity interests, or redeem, repurchase or retire equity interests; enter into transactions with affiliates; alter the business conducted by the Company and its subsidiaries; change their fiscal year; and amend or modify governing documents. In addition, the Existing Credit Agreement contains financial and non-financial covenants. The Company is in compliance with all covenants as of March 31, 2026.

The Existing Credit Agreement also contains certain customary representations and warranties and affirmative covenants, and certain reporting obligations. In addition, the lenders under the Existing Credit Facilities are permitted to accelerate all outstanding borrowings and other obligations, terminate outstanding commitments and exercise other specified remedies upon the occurrence of certain events of default (subject to certain grace periods and exceptions), which include, among other things, payment defaults, breaches of representations and warranties, covenant defaults, certain cross-defaults and cross-accelerations to other indebtedness, certain events of bankruptcy and insolvency, certain judgments and changes of control. Subject to certain limited exceptions, substantially all of the Company's assets are restricted from distribution.

Pursuant to the Superpriority Credit Agreement, the Borrower will be required to comply with a minimum liquidity covenant of (i) $5.0 million at the end of each calendar week, commencing with the calendar week beginning October 5, 2025, (ii) $15.0 million at the end of each calendar week, commencing with the calendar week beginning March 29, 2026, (iii) $20.0 million at the end of each calendar week, commencing with the calendar week beginning June 28, 2026, and (iv) $30.0 million at the end of each calendar week, commencing with the calendar week beginning September 27, 2026 and thereafter; provided, that during any period ending during the fiscal year ending December 31, 2026 and thereafter where the last business day of any calendar week therein occurs during the month of October, November or December, minimum liquidity shall instead be $10.0 million.

The Superpriority Credit Agreement contains customary non-financial covenants consistent with the Existing Credit Agreement that limit, among other things, mergers and acquisitions; investments, loans, and advances; affiliate transactions; changes to capital structure and the business; additional indebtedness; additional liens; the payment of dividends; and the sale of assets, in each case, subject to certain customary exceptions. In addition, the Superpriority Credit Agreement contains a covenant pursuant to which the Borrower and its subsidiaries are restricted from pursuing certain "liability management transactions" without the consent of the lenders holding a majority of the Roll-Up Term Loans and also includes certain restrictions on future financings.

The Superpriority Credit Agreement also contains customary events of default, including payment defaults, breaches of representations and warranties, covenant defaults, defaults under other material debt, events of bankruptcy and insolvency, failure of any guaranty or security document to be in full force and effect, and a change of control of the business.

See Note 1, "Description of Business and Significant Accounting Policies," to the Condensed Consolidated Financial Statements for information regarding the Company's going concern assessment.

4. STOCKHOLDERS' EQUITY (DEFICIT)

In connection with the Company's IPO in July 2020, the Company's board of directors (the "Board of Directors") approved an amended and restated certificate of incorporation and amended and restated bylaws. The amended and restated certificate of incorporation authorizes the issuance of up to 1,100,000,000 shares of Class A common stock, 690,000,000 shares of Class B common stock and 20,000,000 shares of preferred stock, each having a par value of $0.0001 per share. The number of shares of Class B common stock authorized is reduced for redemptions and forfeitures as they occur.

The Company's amended and restated certificate of incorporation and the GHH, LLC Agreement require the Company and GHH, LLC at all times to maintain a one-to-one ratio between the number of shares of Class A common stock issued by the Company and the number of LLC Interests owned by the Company, except as otherwise determined by the Company. Additionally, the Company's amended and restated certificate of incorporation and the GHH, LLC Agreement require that the Company and GHH, LLC at all times maintain a one-to-one ratio between the number of shares of Class B common stock owned by the Continuing Equity Owners and their respective permitted transferees and the number of LLC Interests owned by the Continuing Equity Owners and their respective permitted transferees, except as otherwise determined by the Company. Only the Continuing Equity Owners and the permitted transferees of Class B common stock are permitted to hold shares of Class B common stock. Shares of Class B common stock are transferable for shares of Class A common stock only together with an equal number of LLC Interests.

Holders of shares of the Company's Class A common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Each share of Class B common stock entitles its holders to one vote per share on all matters presented to the Company's stockholders generally. Holders of shares of Class B common stock will vote together with holders of the Company's Class A common stock as a single class on all matters presented to the Company's stockholders for their vote or approval, except for certain amendments to the Company's amended and restated certificate of incorporation or as otherwise required by applicable law or the amended and restated certificate of incorporation. Holders of the Class B common stock are not entitled to participate in any dividends declared by the Board of Directors. Under the terms of the Company's amended and restated certificate of incorporation, the Board of Directors is authorized to direct the Company to issue shares of preferred stock in one or more series without stockholder approval. The Board of Directors has the discretion to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock.

The Continuing Equity Owners may, subject to certain exceptions, from time to time at each of their options require GHH, LLC to redeem all or a portion of their LLC Interests in exchange for, at the Company's election (determined by at least two of the Company's independent directors who are disinterested), newly-issued shares of Class A common stock on a one-for-one basis, or to the extent there is cash available from a secondary offering, a cash payment equal to a volume weighted average market price of one share of the Company’s Class A common stock for each LLC Interest so redeemed, in each case, in accordance with the terms of the GHH, LLC Agreement.

The weighted average ownership percentages for the applicable reporting periods are used to attribute net income (loss) and other comprehensive income (loss) to the Company and the non-controlling interest holders. Non-controlling interest represents the economic interest in GHH, LLC held directly or indirectly by the Continuing Equity Owners. The non-controlling interest holders' weighted average ownership percentages for the three months ended March 31, 2026 and 2025 were 43.8% and 55.0%, respectively.

Upon the Company’s dissolution or liquidation, after payment in full of all amounts required to be paid to creditors and to the holders of preferred stock having liquidation preferences, if any, holders of Class A common stock and Class B common stock will be entitled to receive ratable portions of the Company’s remaining assets available for distribution; provided, that the holders of Class B common stock shall not be entitled to receive more than $0.0001 per share of Class B common stock and upon receiving such amount, shall not be entitled to receive any of the Company’s other assets or funds with respect to such shares of Class B common stock.

Redeemable Convertible Preferred Stock

On September 23, 2022 (the “Closing Date”), the Company issued 50,000 shares of the Company’s Series A Convertible Perpetual Preferred Stock (the “Issuance”), par value $0.0001 per share (the “Series A redeemable convertible preferred stock”), to Anthem Insurance Companies, Inc. and GH 22 Holdings, Inc. (the “Purchasers”) for an aggregate purchase price of $50.0 million, at $1,000 per share of the Series A redeemable convertible preferred stock.

The Company is authorized to issue 20,000,000 shares of preferred stock with a par value of $0.0001 per share as of both March 31, 2026 and December 31, 2025, which had not been designated to any specific classes of preferred stock prior to the Closing Date. On the Closing Date, the Company designated and authorized the issuance of 50,000 shares under the Series A redeemable convertible preferred stock and 200,000 shares under the Series A-1 Convertible Non-Voting Perpetual Preferred Stock (the “Series A-1 convertible preferred stock”).

The Series A redeemable convertible preferred stock ranks senior to the shares of the Company’s Class A common stock and Class B common stock with respect to dividend rights and rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company. The Series A redeemable convertible preferred stock has an initial liquidation preference of $1,000 per share, which shall increase by accumulated quarterly dividends that are not paid in cash (“compounded dividends”). Dividends on each share of Series A redeemable convertible preferred stock shall accrue at an annual rate equal to 7.0%. Holders of Series A-1 convertible preferred stock are only entitled to dividends if the Company declares such dividends. For the three months ended March 31, 2026 and 2025, the Company accrued $1.0 million, for each period of dividends relating to the Series A redeemable convertible preferred stock that were not paid in cash. The accrued dividends are included in temporary equity on the Condensed Consolidated Balance Sheets.

The Series A redeemable convertible preferred stock is convertible in full at the option of the holders into the number of shares of Class A common stock equal to the quotient of (a) the sum of (i) the liquidation preference (reflecting increases for compounded dividends) plus (ii) the accrued dividends with respect to each share of convertible preferred stock as of the applicable conversion date divided by (b) the conversion price ($9.60 as of March 31, 2026 and subject to adjustment based on certain changes to the Company’s Class A common stock) as of the applicable conversion date. Notwithstanding the foregoing, a holder of Series A redeemable convertible preferred stock may elect to receive upon conversion, in lieu of the shares of Class A common stock otherwise deliverable, one share of Series A-1 convertible preferred stock for every 1,000 shares of Class A common stock otherwise deliverable upon conversion. The Series A-1 convertible preferred stock will be essentially a substitute for the Class A common stock in the form of non-voting preferred stock.

The terms of the Series A redeemable convertible preferred stock and Series A-1 convertible preferred stock contain certain anti-dilution adjustments. Subject to certain conditions, at any time after the third anniversary of the Closing Date, if the volume weighted average price per share of Class A common stock on The Nasdaq Global Market is equal to or greater than 150.0% of the then-applicable conversion price for each of at least twenty (20) trading days, whether or not consecutive, in any period of thirty (30) consecutive trading days ending on and including the trading day immediately before the Company provides the holders with notice of its election to convert all or a portion of the Series A redeemable convertible preferred stock into the relevant number of shares of Class A common stock or Series A-1 convertible preferred stock (at the election of the holder), the Company may elect to convert all or a portion of the Series A redeemable convertible preferred stock into the relevant number of shares of Class A common stock or Series A-1 convertible preferred stock.

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, the holders of shares of Series A-1 convertible preferred stock (if issued upon conversion of the Series A redeemable convertible preferred stock) will be entitled, out of assets legally available therefor, and subject to the rights of the holders of any senior stock (including the Series A redeemable convertible preferred stock) or parity stock (including the Class A and Class B common stock) and the rights of the Company’s existing and future creditors, to receive an aggregate amount per share equal to 1,000 (as may be adjusted) times the aggregate amount to be distributed per share to holders of shares of Class A common stock. Each holder of a whole share of Series A-1 convertible preferred stock (if issued upon conversion of the Series A redeemable convertible preferred stock) shall be entitled to receive when, as and if declared by the Board of Directors out of funds legally available for the purpose, an amount per share equal to 1,000 (as may be adjusted) times the aggregate per share amount of all cash dividends, and 1,000 (as may be adjusted) times the aggregate per share amount (payable in kind) of all non-cash dividends or other distributions other than a dividend payable in shares of Class A common stock or a subdivision of the outstanding shares of Class A common stock (by reclassification or otherwise), declared on each share of Class A common stock since the first issuance of any share of Series A-1 convertible preferred stock. Each holder of Series A-1 convertible preferred stock (if issued upon conversion of the Series A redeemable convertible preferred stock) will have the right, at such holder’s option, to convert in full each share of such holder’s Series A-1 convertible preferred stock at such time into the number of shares of Class A common stock based upon a conversion ratio of 1,000 shares of Class A common stock for each share of Series A-1 convertible preferred stock (such ratio being subject to adjustment).

Under the Certificate of Designations, holders of the Series A redeemable convertible preferred stock are entitled to vote with the holders of the Class A common stock on an as-converted basis on all matters submitted to a vote of the holders of the Class A common stock. Notwithstanding the foregoing: (1) the lead Purchaser’s voting rights shall not exceed 9.99% of the voting rights associated with the issued and outstanding shares of capital stock of the Company at any time; and (2) the voting rights of the Purchasers holding Series A redeemable convertible preferred stock, voting on an as-converted basis with the holders of the Class A common stock and the holders of any other class or series of capital stock of the Company then entitled to vote, shall be capped at the maximum amount that would not result in requiring stockholder approval for the exercise of such voting rights pursuant to the listing rules of The Nasdaq Global Market. The Series A-1 convertible preferred stock is not entitled to vote with the Class A common stock on matters submitted to a vote of the holders of the Class A common stock and will have no voting rights except as required by applicable law.

In addition, holders of the preferred stock are entitled to a separate class vote with respect to, among other things, amendments to the Company’s organizational documents that materially, adversely and disproportionately affect the Series A redeemable convertible preferred stock, authorizations or issuances by the Company of securities that are senior to or pari passu with the Series A redeemable convertible preferred stock and issuing any debt security (for the avoidance of doubt, excluding any draws under the Company’s Existing Credit Agreement referenced in the Certificate of Designations), if the Company’s Consolidated Total Net Debt (as defined in the Certificate of Designations) following such action would exceed four times the Company’s Consolidated EBITDA (as defined in the Certificate of Designations) for the Company’s most recently completed four consecutive fiscal quarters.

At any time following the fifth anniversary of the Closing Date, the Company may redeem the Series A redeemable convertible preferred stock, in whole or in part, for a per share amount in cash equal to the liquidation preference (reflecting increases for compounded dividends) thereof plus all accrued dividends as of the applicable redemption date. Upon certain change of control events involving the Company, (i) a holder of the Series A redeemable convertible preferred stock may, so long as such payment would not otherwise result in a breach of, or event of default under, then-existing credit agreements, indentures or other financing arrangements, require the Company to purchase and (ii) subject to a holder’s right to convert its shares of Series A redeemable convertible preferred stock into Class A common stock or Series A-1 convertible preferred stock at the then-current conversion price, the Company may elect to purchase, all or a portion of such holder’s shares of Series A redeemable convertible preferred stock that have not been so converted, in each case at a purchase price per share of Series A redeemable convertible preferred stock, payable in cash, equal to (i) if the change of control effective date occurs at any time prior to the fifth anniversary of the Closing Date, 160.0% of a Purchaser’s original investment amount and (ii) if the change of control effective date occurs on or after the fifth anniversary of the Closing Date, the liquidation preference (reflecting increases for compounded dividends) of such share of Series A redeemable convertible preferred stock plus the accrued dividends in respect of such share of Series A redeemable convertible preferred stock as of the change of control purchase date.

The Purchasers have entered into a customary registration rights agreement with respect to shares of Class A common stock held by the Purchasers issued upon any future conversion of the Series A redeemable convertible preferred stock or Series A-1 convertible preferred stock.

In connection with the Issuance, the Company, as the managing member of GHH, LLC, caused GHH, LLC (i) to issue to the Company, in exchange for the proceeds from the Issuance, Series A preferred units and (ii) to authorize another series of preferred units, in each case having an aggregate liquidation preference and having terms substantially economically equivalent to the aggregate liquidation preference and the economic terms of the Series A redeemable convertible preferred stock and the Series A-1 convertible preferred stock, respectively, and entered into Amendment No. 2 to the GHH, LLC Agreement to effectuate the same.

The Company classifies the Series A redeemable convertible preferred stock and Series A-1 convertible preferred stock outside of permanent equity as temporary equity since the redemption of such shares is not solely within the Company’s control. The Company does not remeasure the redeemable convertible preferred stock because it is not currently redeemable and not probable of becoming redeemable. The redeemable convertible preferred stock was recorded at fair value upon issuance, net of issuance costs of $1.6 million.

Issuance of Shares of Class A Common Stock

As consideration for, and as a condition to, the lenders' entry into Amendment No. 14 to the Existing Credit Agreement, on August 6, 2025, the Company issued to lenders (or their affiliates) holding Class A Revolving Loans and Existing Term Loans (for these purposes, the "Subscribers"), pro rata based on their respective holdings thereof, an aggregate of 4,766,219 shares of Class A common stock, which represented an aggregate of 19.99% of the total issued and outstanding shares of the Company's Class A common stock and Class B common stock, calculated immediately prior to the consummation of the transactions contemplated by Amendment No. 14, or 16.66% post-closing. Pursuant to a Registration Rights Agreement among the Company and the Subscribers (as amended), the Subscribers are entitled to certain customary registration rights with respect to the shares issued to them. Refer to Note 3, "Long-Term Debt" for more information.

5. SHARE-BASED COMPENSATION PLANS

The following table summarizes share-based compensation expense (benefit) by operating function for the periods presented:

	Three months ended Mar. 31,	
(in thousands)	2026	2025
Marketing and advertising	$ (169)	$ 64
Consumer care and enrollment	(9)	279
Technology	(15)	287
General and administrative[1]	2,761	2,173
Total share-based compensation expense (benefit)	**$ 2,568**	**$ 2,803**

(1) For the three months ended March 31, 2026 *and 2025, share-based compensation expense (benefit) includes expense related to the stock appreciation rights ("SARs"), which are liability classified awards.*

6. NET INCOME (LOSS) PER SHARE

Basic income (loss) per share is computed by dividing net income (loss) attributable to common stockholders by the weighted-average number of shares of Class A common stock outstanding during the period. Diluted income (loss) per share is computed giving effect to all potentially dilutive shares.

A reconciliation of the numerator and denominator used in the calculation of basic and diluted net income (loss) per share of Class A common stock is as follows:

	Three months ended Mar. 31,	
(in thousands, except per share amounts)	2026	2025
Numerator:		
Net income (loss)	$ (66,136)	$ (9,786)
Less: Net income (loss) attributable to non-controlling interests	(28,965)	(5,378)
Net income (loss) attributable to GoHealth, Inc.	(37,171)	(4,408)
Less: Dividends accumulated on redeemable convertible preferred stock	1,024	956
Net income (loss) attributable to common stockholders - basic	(38,195)	(5,364)
Denominator:		
Weighted-average shares of Class A common stock outstanding—basic and diluted	16,196	10,373
Net income (loss) per share of Class A common stock—basic	**$ (2.36)**	**$ (0.52)**
Net income (loss) per share of Class A common stock—diluted	**$ (2.36)**	**$ (0.52)**

The following number of shares were excluded from the calculation of diluted income (loss) per share of Class A common stock because the effect of including such potentially dilutive shares would have been antidilutive:

	Mar. 31,	
(in thousands)	2026	2025
Equity awards	3,009	2,307
Redeemable convertible preferred stock	5,219	4,113
Class B common stock	12,616	12,623

Shares of Class B common stock do not share in earnings and are not participating securities. Accordingly, separate presentation of income (loss) per share of Class B common stock under the two-class method has not been presented. Shares of Series A redeemable convertible preferred stock are not participating securities as holders receive a contractual dividend. Accordingly, separate presentation of income (loss) per share of Series A redeemable convertible preferred stock under the two-class method has not been presented.

7. INCOME TAXES

The Company is taxed as a corporation for income tax purposes and is subject to federal, state and local taxes on the income allocated to it from GHH, LLC based upon the Company's economic interest in GHH, LLC. The Company is the sole managing member of GHH, LLC and, as a result, consolidates the financial results of GHH, LLC. GHH, LLC is a limited liability company taxed as a partnership for income tax purposes except for a foreign subsidiary, which is treated as a foreign disregarded entity. As a partnership, GHH, LLC does not pay any federal income taxes, as income or loss is included in the tax returns of the individual members. In 2024, the Company acquired a 100% equity interest in e-TeleQuote Insurance, Inc. ("e-TeleQuote") which is taxed as a corporation. These corporations are subject to federal and state income taxes in the jurisdictions in which they operate. Additionally, the Company's foreign subsidiaries are subject to foreign income taxes in the jurisdiction in which they operate. The accruals for such taxes are included in the Condensed Consolidated Financial Statements.

The Company's effective tax rate for the three months ended March 31, 2026, and 2025 was (1.09)% and (13.47)%, respectively. The effective tax rate for each period is lower than the statutory tax rate primarily due to the effect of loss entities for which the Company excludes from its annual effective tax rate calculation and loss attributable to non-controlling interests.

Tax Receivable Agreement

In connection with the IPO, the Company entered into a Tax Receivable Agreement with GHH, LLC, the Continuing Equity Owners and the Blocker Shareholders that will provide for the payment by the Company to the Continuing Equity Owners and the Blocker Shareholders of 85% of the amount of tax benefits, if any, that the Company actually realizes (or in some circumstances is deemed to realize). The amounts payable under the Tax Receivable Agreement will vary depending upon a number of factors, including the amount, character and timing of the taxable income of the Company in the future. As of March 31, 2026 and December 31, 2025, the Company determined that $1.3 million liability related to the Tax Receivable Agreement arose from the Transactions, respectively. Should the Company determine that any additional Tax Receivable Agreement liability is considered probable at a future date based on new information, any changes will be recorded within earnings at that time.

8. REVENUE

The Company recognizes revenue in accordance with ASC 606, *Revenue from Contracts with Customers*. The primary services provided by the Company relate to the sale and administration of Medicare insurance products through either the agency model or the non-agency model, as described below. Beginning in the quarter ended June 30, 2025, we revised the presentation of disaggregation of revenue to further disaggregate Other Revenue into other agency revenue and other non-agency revenue. Prior period presentation has been conformed to reflect current period presentation.

Disaggregation of Revenue

The table below depicts the disaggregation of revenue and is consistent with how the Company evaluates its financial performance:

	Three months ended Mar. 31,	
(in thousands)	**2026**	**2025**
Medicare Revenue		
Medicare Agency Revenue		
Commission Revenue[(1)]	$ 9,775	$ 167,109
Partner Marketing and Other Revenue	20	20,524
Total Medicare Agency Revenue	9,795	187,633
Medicare Non-Agency Revenue	200	31,771
Total Medicare Revenue	**9,995**	**219,404**
Other Revenue		
Other Non-Agency Revenue	1,764	1,283
Other Agency Revenue	$ 155	$ 285
Total Other Revenue	**1,919**	**1,568**
Total Net Revenues	**$ 11,914**	**$ 220,972**

(1) *Commission revenue excludes commissions generated from the sale of individual and family plan insurance products.*

Medicare Revenue

Medicare Agency Revenue

Medicare agency revenue refers to the commission revenue and partner marketing and other revenue the Company receives when GoHealth agents or the Company's independent network of outsourced agents, also referred to as external agents, enroll the consumer and submit the Medicare policy application to the health plan partner, becoming the agent of record. The Company records as commission revenue the expected amount of initial commissions received from the health plan partners and any renewal commissions to be paid on such placement as long as the policyholder remains with the same insurance product, also known as the total estimated LTV of the policy, net of an estimated constraint. The consideration is variable based on the estimated amount of time a policy will remain in force, which is based on historical experience or health plan partner experience to the extent available, industry data and expectations as to future retention rates. Additionally, the Company considers the application of a constraint and only recognizes the amount of variable consideration that it believes is probable that it will be entitled to receive and will not be subject to a significant revenue reversal in the future. The Company monitors and updates this estimate at each reporting date.

The Company utilizes a practical expedient to estimate commission revenue for each insurance product by applying the use of a portfolio approach to group approved members by the effective month of the relevant policy (referred to as a "vintage"). On a quarterly basis, the Company re-estimates LTV at a vintage level for outstanding vintages, which takes into account cash received as compared to the original estimates and reviews and monitors changes in the data used to estimate LTV. Changes in LTV may result in an increase or a decrease to revenue and a corresponding change to commissions receivable. The Company analyzes these differences and to the extent the Company believes differences in the estimates are indicative of a change to prior period LTVs, the Company will adjust revenue for the affected vintages at the time such determination is made and when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur.

The Company is also compensated by its health plan partners for providing Medicare-related marketing services over a predetermined measurement period, which the Company records as partner marketing and other revenue. The Company recognizes these revenues over the measurement period as insurance applications produced by the Company are generated. The Company generally gets paid a fixed fee per application, with the amount of variable consideration resolved within 90 days of the application.

Medicare Non-Agency Revenue

Non-agency revenue refers to services provided by the Company that support enrollment and engagement activities in which the Company is not the agent of record. The non-agency model moves away from the agency structure in that cash is collected in advance or in close proximity to the point in time revenue is recognized. Medicare non-agency revenue includes enrollment and engagement services through Encompass Connect and Encompass Engage. Encompass Connect is designed to provide enrollment related services to participating partners for Medicare products. The Company is compensated for generating and transferring leads to the health plan partners, at which time the health plan partner representative will enroll and submit the application, becoming the agent of record. Revenue is recognized at the point in time the lead is transferred. The Company's performance obligation is complete when a health plan partner has received a lead, with the amount of variable consideration generally resolved within 90 days of when the related policy effectuates. The Company estimates the amount of variable consideration that it expects to receive based on historical experience with commission revenue or health plan partner experience to the extent available and expectations as to future retention rates. The Company does not receive commissions or fees on subsequent renewals generated from the transferred leads. Encompass Engage includes post-enrollment member outreach and engagement services, including facilitating an onboarding experience customized to a members' Medicare plan and health needs. The Company recognizes Encompass Engage revenue at the point in time the service is provided based on member retention and providing post-enrollment services.

Medicare non-agency revenue also includes value-based care provider engagement, health risk assessments, social determinants of health screening and preferred pharmacy programs. The Company recognizes revenue for the related performance obligation at the point in time the service is provided.

Other Revenue

Other Non-Agency Revenue

Other non-agency revenue includes enrollment related services through GoHealth Protect, a suite of products to cover unexpected life events, including guaranteed acceptance life insurance. The Company is compensated for guaranteed acceptance life insurance through the non-agency model where GoHealth is not the agent of record and cash is collected in close proximity to the point of sale. Revenue is recognized at the point in time the enrollment is submitted, approved by the health plan partner, and for which the payment information was received by the health plan partner. The Company's performance obligation is complete when the health plan partner has received the enrollment. The Company estimates the amount of variable consideration that it expects to receive based on expectations as to future retention rates and average premium levels. Other non-agency revenue also includes revenue unrelated to Medicare products, including certain post-enrollment services.

Other Agency Revenue

Other agency revenue is comprised of revenue unrelated to Medicare products, including commissions revenue generated from the sale of individual and family plan insurance products.

Contract Balances

The Company records commissions receivable, commissions payable and deferred revenue related to its contracts with customers. Commissions receivable represents estimated variable consideration for commissions to be received from health plan partners for performance obligations that have been satisfied. Commissions payable represents estimated commissions to be paid to the Company's external partners.

The Company had unbilled receivables for performance-based enrollment fees and non-agency revenue, as well as prepaid expenses for revenue share, as of March 31, 2026 and December 31, 2025 of $0.6 million and $0.7 million, respectively, which are recorded in prepaid expenses and other current assets on the Condensed Consolidated Balance Sheets. The $0.1 million decrease was primarily due to a decline in unbilled receivables for performance-based enrollment fees pursuant to Encompass Connect. In addition, the Company had accrued payments for revenue share as of March 31, 2026 and December 31, 2025 of $8.2 million and $13.3 million, respectively, which are recorded in accrued liabilities on the Condensed Consolidated Balance Sheets.

Deferred revenue includes amounts collected for partner marketing services and non-agency revenue in advance of the Company satisfying its performance obligations for such customers. The decrease in deferred revenue during the three months ended March 31, 2026 compared to December 31, 2025 was primarily due to less cash received as of March 31, 2026 compared to December 31, 2025 for marketing, administrative and enrollment fees in advance of performing such services that the Company expects to satisfy within the next twelve months. During the three months ended March 31, 2026 and 2025, the Company recognized revenue that was recorded in deferred revenue on the Condensed Consolidated Balance Sheets at the beginning of the respective fiscal year of $1.7 million and $41.6 million, respectively.

Commissions Receivable

Commissions receivable activity is summarized as follows:

	Three months ended Mar. 31,	
(in thousands)	**2026**	**2025**
Beginning balance	$ 925,171	$ 1,053,560
Commission revenue[1]	8,900	170,537
Cash receipts	(81,688)	(223,515)
Allowance for credit loss	—	35
Ending balance	**$ 852,383**	**$ 1,000,617**
Less: Commissions receivable - current	214,558	207,443
Commissions receivable - non-current	$ 637,825	$ 793,174

(1) Commission revenue includes commissions generated from the sale of individual and family plan insurance products.

The Company's contracts with health plan partners expose it to credit risk because a financial loss could be incurred if the counterparty does not fulfill its financial obligation. While the Company is exposed to credit losses due to the potential non-performance of its counterparties, the Company considers this risk to be remote. The Company estimates the allowance for credit losses using available information from internal and external sources related to historical experiences, current conditions and forecasts. Estimates of loss are determined by using historical collections data as well as historical information obtained through research and review of other peer companies. The estimated exposure of default is determined by applying these internal and external factors to the commissions receivable balances. The Company estimates the maximum credit risk in determining the commissions receivable amount recorded on the Condensed Consolidated Balance Sheets.

Significant Customers

The following table presents health plan partners representing 10% or more of the Company's total net revenues for the periods indicated:

	Three months ended Mar. 31,	
	2026	2025
Elevance Health	54.5 %	11.5 %
United	21.0 %	37.4 %
Colonial Penn	13.2 %	— %
Centene	2.1 %	10.6 %
Humana	— %	29.2 %

Concentration of Credit Risk

The Company does not require collateral or other security in granting credit. As of March 31, 2026, one customer represented 10% or more of the Company's total accounts receivable and unbilled receivables and, in aggregate, represented 96.4%, or $0.5 million, of the combined total. As of December 31, 2025, two customers each represented 10% or more of the Company's total accounts receivable and unbilled receivables and, in aggregate, represented 100%, or $0.7 million, of the combined total.

9. LEASES

The Company has entered into operating agreements with lease periods expiring between 2025 and 2032. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term.

Components of lease expense are as follows, all recorded within operating expenses in the Condensed Consolidated Statements of Operations:

	Three months ended Mar. 31,	
(in thousands)	2026	2025
Operating lease cost	934	2,210
Short-term lease cost[1]	—	3
Variable lease cost[2]	26	46
Sublease income	(922)	(726)
Total net lease expense	**$ 38**	**$ 1,533**

(1) Includes costs related to leases, which at the commencement date, have a lease term of 12 months or less.
(2) Includes costs incurred by the Company for the right to use an underlying asset that vary because of changes in facts or circumstances occurring after the commencement date, other than the passage of time.

As part of the Company's continued cost savings initiatives, the Company is actively looking to terminate or sublease certain office spaces and call centers. These actions resulted in $0.7 million in operating lease impairment charges for the three months ended March 31, 2025 which are recorded in "Indefinite and long-lived asset impairment charges" on the Condensed Consolidated Statements of Operations. The operating lease impairment charges reduce the carrying value of the associated ROU assets and leasehold improvements to their estimated fair values. For the three months ended March 31, 2025, the Company recognized $0.2 million of one-time gains from the remeasurement of the lease liability and adjustment of the ROU asset (which was previously impaired) related to the early termination of one of its leases. The gain on lease remeasurement was recorded in general and administrative expense on the Condensed Consolidated Statements of Operations. There were no operating lease impairment charges recorded for the three months ended March 31, 2026.

As of March 31, 2026, future minimum lease payments for operating leases consisted of the following:

(in thousands)	Operating Leases
Remainder of 2026	$ 8,859
2027	7,787
2028	6,745
2029	5,717
2030	5,733
Thereafter	8,738
Total lease payments	**$ 43,579**
Less: Imputed interest	(8,592)
Present value of lease liabilities	**$ 34,987**

Supplemental cash flow information related to leases are as follows:

(in thousands)	Three months ended Mar. 31, 2026		Three months ended Mar. 31, 2025	
Cash paid for amounts included in the measurement of lease liabilities:				
Operating cash flows from operating leases	$	1,176	$	2,341
Non-cash activity:				
Operating lease assets obtained in exchange for new lease obligations[1]		—		1,626
Reduction in operating lease liabilities due to remeasurement	$	419	$	—

(1) For the three months ended March 31, 2025*, the Company recognized operating lease assets arising from operating leases of an acquiree.*

The weighted average remaining operating lease term and discount rate are as follows:

	Mar. 31, 2026	Mar. 31, 2025
Weighted average remaining lease term	5.6 years	6.4 years
Weighted average discount rate	9.2 %	9.4 %

10. COMMITMENTS AND CONTINGENCIES

Legal Proceedings

On May 19, 2021, a derivative action (the “Derivative Action”) was filed in the U.S. District Court for the Northern District of Illinois, purportedly on behalf of the Company and against certain of the Company’s officers and directors. The Derivative Action alleges breaches of fiduciary duty and other claims, based on substantially the same factual allegations as those alleged in the now-resolved Securities Class Action, which had included allegations that the Registration Statement filed in connection with the IPO was negligently prepared and, as a result, contained untrue statements of material fact, omitted material facts necessary to make the statements contained therein not misleading and failed to make necessary disclosures required under the rules and regulations governing its preparation, including the Securities Act of 1933 (the “Securities Class Action”). On June 6, 2022, the Derivative Action was stayed pursuant to the parties’ stipulation. The settlement in the Securities Class Action, which was approved on May 22, 2024, did not resolve the Derivative Action. The parties in the Derivative Action have reached a settlement, the terms of which are set forth in a Stipulation and Agreement of Settlement dated December 19, 2025 (the “Stipulation”), which was filed with the Court on December 23, 2025. The settlement dismisses all claims that have been or could have been asserted in the Derivative Action in exchange for, among other things, certain corporate reforms to be implemented by the Company for a designated compliance period, subject to Court approval. On January 8, 2026, the Court entered an order preliminarily approving the Stipulation and the settlement contemplated therein, and on March 26, 2026, the Court entered an order approving the settlement and final judgment. For full details regarding the settlement, please see the full Stipulation and its exhibits posted on the investor relations portion of the Company’s website, https://investors.gohealth.com/.

On January 15, 2025, we were made aware that the Department of Justice filed a notice of intervention in a pending *qui tam* proceeding filed by private party relators under seal related to our arrangements with certain insurance health plan partners. On May 1, 2025, the Department of Justice filed a complaint in partial intervention (the “Complaint”) in the U.S. District Court for the District of Massachusetts intervening in the previously sealed case against multiple insurers who sponsor Medicare Advantage plans and multiple brokers those insurers appointed to sell their plans, including GoHealth. The relator, Andrew Shea, filed the original lawsuit in the U.S. District Court for the District of Massachusetts on behalf of the United States on November 2, 2021 under seal. The current matter is captioned *United States of America ex rel. Andrew Shea v. eHealth, Inc., eHealth Insurance Services, Inc., CVS Health Corporation, Aetna Life Insurance Company, Aetna, Inc., Humana Inc., Elevance Health Inc., GoHealth, Inc., and SelectQuote, Inc*., No. 21-CV-11777-DJC. The claims in both the Complaint, as well as the relator’s original complaint, are based on alleged violations of the False Claims Act and the Anti-Kickback Statute. Specifically, plaintiffs allege, in relevant part, that the Company was compensated and discriminated against individuals in violation of federal law. The Complaint seeks, among other things, treble damages, civil penalties and costs. The ultimate outcome of any damages that may become payable if its defense is unsuccessful in whole or in part is not probable nor estimable at this time. The Company intends to vigorously defend against these allegations. All defendants filed motions to dismiss; however, on March 25, 2026, the Court denied substantially all of the motions. While the Company feels confident in its defenses, there can be no assurance that it will prevail or that damages awarded will not be material to the results of operations or financial condition of the Company.

11. RELATED PARTY TRANSACTIONS

The Company is party to a lease agreement with Wilson Tech 5, LLC, which is controlled by significant stockholders of the Company, to lease offices in Lindon, Utah. The Company pays rent, operating expenses, maintenance and utilities under the terms of the leases. For the three months ended March 31, 2026, the Company made aggregate lease payments of $0.4 million, under these leases. For the three months ended March 31, 2025, the Company made aggregate lease payments of $1.2 million under these leases.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS.

This section presents management's perspective on our financial condition and results of operations. The following discussion and analysis is intended to highlight and supplement data and information presented elsewhere in this Quarterly Report on Form 10-Q, including the Condensed Consolidated Financial Statements and related Notes, and should be read in conjunction with the accompanying tables. To the extent that this discussion describes prior performance, the descriptions relate only to the periods listed, which may not be indicative of our future financial outcomes. In addition to historical information, this discussion contains forward-looking statements that involve risks, uncertainties and assumptions that could cause results to differ materially from management's expectations. Factors that could cause such differences are discussed in the section titled "Cautionary Note Regarding Forward-Looking Statements" in this Quarterly Report on Form 10-Q and the sections titled "Cautionary Note Regarding Forward-Looking Statements," "Summary Risk Factors" and "Risk Factors" in our 2025 Annual Report on Form 10-K. The risks and uncertainties described in our 2025 Annual Report on Form 10-K are not the only risks and uncertainties we face. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also materially adversely affect our business, financial condition, or results of operations. We assume no obligation to update any of these forward-looking statements.

Unless otherwise noted, all dollars are in thousands. In certain cases, numbers and percentages in the tables below may not foot due to rounding.

Overview

We are a health insurance marketplace and Medicare-focused digital health company whose purpose is to compassionately ensure consumers' peace of mind when making healthcare decisions so they can focus on living life. With a widely scalable end-to-end platform presence in the Medicare landscape, we believe we are uniquely positioned as a trusted partner to the 68 million Medicare-eligible Americans, as well as the 11,000 Americans becoming eligible each day, as they navigate one of life's most important purchasing decisions. For many of these consumers, enrolling in a health insurance plan is confusing and difficult. Seemingly small differences between health plans may lead to significant out-of-pocket costs or lack of access to critical providers and medicines. We aim to simplify the process by offering education, comparison guidance, transparency and choice. This includes providing a large selection of leading health plan choices, advice informed by consumers' specific needs, transparency of health plan benefits and fit, assistance accessing available government subsidies and a high-touch consumer care team.

Update on Business Trends and Strategy

GoHealth has evolved from a traditional Medicare enrollment company to a Medicare engagement and digital health marketplace focusing on forging high-quality relationships with our consumers. This shift emphasizes a more integrated and interactive approach to consumer care and reflects how our Encompass operating model puts the consumer at the center of all our activities, including how we market, support enrollment activities, provide administrative services, utilize our proprietary technology and ultimately deliver a high-quality solution to those we serve. We believe our end-to-end Encompass model offers a differentiated way for Medicare beneficiaries to navigate the complex Medicare Advantage plan selection process and begin to utilize their new plan benefits with greater confidence.

In 2025, insurers offering Medicare Advantage plans faced ongoing disruptions affecting their financial performance, driven by rising medical costs and regulatory pressures. Carriers are increasingly prioritizing profitability over membership growth, focusing on plan quality, member retention, and overall consumer experience. Consistent with our expectation, we continue to observe significant changes to the Medicare Advantage landscape. Specifically, health plans have tightened plan economics by reducing or eliminating prefunded marketing spend, adjusting broker compensation structures, and eliminating or consolidating low-margin plans. In some cases, consumer-preferred plans have been designated as non-commissionable. We believe that these actions reflect a clear industry shift toward retention and stability rather than broad enrollment growth. We see our choice model as a valuable tool for matching consumers with appropriate coverage through our carrier-agnostic platform, supported by our brand and relationships with carrier partners. The timing, scope and duration of these market dynamics remain uncertain and may continue to adversely affect consumer demand, carrier participation and the economics of Medicare Advantage marketing and enrollment activities.

Given these factors, the Company focused on strategic and financial flexibility. Starting in the third quarter of 2025, we reduced our Medicare Advantage activities and continue to focus on GoHealth Protect. To maintain strategic flexibility, we have adopted and continue to operate under a disciplined approach that prioritizes cash preservation and emphasizes retaining existing customers rather than increasing new sales. This reduction continued through the first quarter of 2026 contributing to lower revenues compared to the prior year.

In response to these market conditions and lower revenue levels, the Company has implemented and continues to implement various operational initiatives that include cost savings measures. These initiatives have included reducing infrastructure expenses, including costs related to our technology platform and underlying network infrastructure, executing workforce reductions and pursuing cash management initiatives to further reduce operating expenses and enhance cash flow. The Company continues to evaluate additional measures intended to align its cost structure with current market conditions and business activity levels.

In addition, the Company is engaged in ongoing discussions with its lenders and other stakeholders regarding strategic alternatives to address the Company’s capital structure and liquidity position. Such alternatives may involve a change of control or other restructuring of the Company. The outcome of the Company’s discussions with its lenders and other stakeholders is uncertain and agreements, measures or other actions that may result from, or be considered in connection with, these discussions could materially impact the Company’s business, liquidity, financial condition, results of operations and cash flows.

We continue our focus on GoHealth Protect, a product line launched in 2025, designed to expand our offerings beyond Medicare-related insurance products, initially through the marketing of certain life insurance products intended to help consumers address end-of-life expenses and other financial protection needs. We believe GoHealth Protect provides an opportunity to diversify our revenue streams and generate consumer engagement outside of the Medicare annual enrollment cycle, while leveraging our existing distribution capabilities and consumer relationships. We will endeavor to leverage GoHealth Protect to further utilize our technology platform, consumer relationships and distribution capabilities to serve consumers across a broader set of insurance needs and extend engagement with consumers beyond the Medicare enrollment process.

The Encompass operating model supports all Medicare services, including agency and non-agency revenue. Agency revenue refers to the commission revenue and partner marketing revenue we receive when GoHealth’s internal agents or our external agents enroll the consumer and submit the policy application to the health plan partner, becoming the agent of record. Non-agency revenue refers to services our internal agents or our external agents provide that support enrollment and engagement activities in which GoHealth is not the agent of record. The non-agency model moves away from the agency structure in that cash is collected in advance or in close proximity to the point in time revenue is recognized.

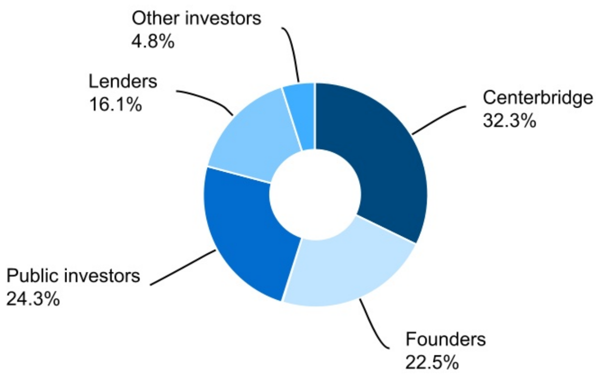
The enrollment and engagement services offered through our non-agency model are strategically designed to enhance the consumer experience, reflecting our focus on building trusted, long-term relationships with our consumers. Non-agency revenue for the three months ended March 31, 2026 represented 16.5% of total net revenue compared to 15.0% of total net revenue for the three months ended March 31, 2025. The shift from non-agency to agency revenue is a result of changing carrier mix within the non-agency channel. The mix of agency and non-agency contracts is dependent on the plans most suitable for the consumers we serve and is impacted by changing market dynamics as further described below. In response to evolving dynamics in the Medicare Advantage market, we have also increased our focus on retention, quality of enrollment and long-term consumer engagement rather than solely prioritizing enrollment volume.

Driven by artificial intelligence and automation, we continue our focus on streamlining processes and improving call handle times and reducing costs. As part of this effort, we continue to operate under our Encompass Express model which is an enhanced, consumer-centric operating model built on the foundation of our original Encompass workflow. Encompass Express includes streamlined scripting and hand-offs, utilizing technology-driven standardization and automation to deliver efficiency and enhance the consumer experience while maintaining quality. These initiatives also support our broader focus on improving operating leverage and capital efficiency by lowering the cost of consumer acquisition and servicing while maintaining high-quality outcomes.

Ownership

GoHealth, Inc. is the sole managing member of GHH, LLC. and has the sole voting interest in, and control of the business and affairs of, GHH, LLC and its direct and indirect subsidiaries. As a result, GoHealth, Inc. consolidates GHH, LLC and records significant non-controlling interest in a consolidated entity in GoHealth, Inc.’s Condensed Consolidated Financial Statements for the economic interest in GHH, LLC held directly or indirectly by the Continuing Equity Owners. The weighted average ownership percentages for the applicable reporting periods are used to attribute net income (loss) and other comprehensive income (loss) to the Company and the non-controlling interest holders. The non-controlling interest holders' weighted average ownership percentage for the three months ended March 31, 2026 and 2025 was 43.8% and 55.0%, respectively.

The percentage ownership of total shares of Class A and Class B common stock issued and outstanding as of March 31, 2026, is as follows:



The percentage of ownership noted above is inclusive of only Class A and Class B common stock issued and outstanding. It does not include the Series A redeemable convertible preferred stock or the impact of any conversion of such, should a conversion occur. For more information on the Series A redeemable convertible preferred stock, please refer to Note 4, “Stockholders' Equity (Deficit)” of the Notes to the Condensed Consolidated Financial Statements.

GoHealth, Inc. is subject to U.S. federal, state and local income taxes with respect to our allocable share of any taxable income of GHH, LLC and is taxed at the prevailing corporate tax rates. In addition to tax expenses, we also incur expenses related to our status as a public company, plus payment obligations under the Tax Receivable Agreement (“TRA”), which could be significant. We intend to cause GHH, LLC to make distributions to us in an amount sufficient to allow us to pay these expenses and fund any payments due under the TRA.

Results of Operations

The following is our consolidated results of operations for the three months ended March 31, 2026 and 2025:

(in thousands)	Three months ended Mar. 31, 2026	2025
Net revenues	**11,914**	**220,972**
Operating expenses:		
Revenue share	8,318	39,272
Marketing and advertising	2,223	67,415
Consumer care and enrollment	6,815	51,698
Technology	7,659	9,038
General and administrative	21,693	22,656
Amortization of intangible assets	—	23,514
Indefinite and long-lived asset impairment charges	—	710
Total operating expenses	**46,708**	**214,303**
Income (loss) from operations	(34,794)	6,669
Interest expense	30,786	15,954
Other (income) expense, net	(156)	(601)
Income (loss) before income taxes	**(65,424)**	**(8,684)**
Income tax (benefit) expense	712	1,102
Net income (loss)	**(66,136)**	**(9,786)**
Net income (loss) attributable to non-controlling interests	(28,965)	(5,378)
Net income (loss) attributable to GoHealth, Inc.	**$ (37,171)**	**$ (4,408)**
Non-GAAP financial measures:		
EBITDA	$ (34,331)	$ 33,747
Adjusted EBITDA	$ (22,222)	$ 42,060
Net Income (Loss) Margin	(555.1)%	(4.4)%
Adjusted EBITDA Margin	(186.5)%	19.0 %

The following is our net revenues for the three months ended March 31, 2026 and 2025:

Net revenues	Three months ended Mar. 31, 2026	2025	$ Change	% Change
	$ 11,914	$ 220,972	$ (209,058)	(94.6)%

The decrease for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to the scale back of our Medicare Advantage activities in response to tightening health plan economics, partially offset by the launch of GoHealth Protect during the second quarter of 2025.

The following are our key components of operating expenses and results thereof for the three months ended March 31, 2026 and 2025:

Revenue share	Three months ended Mar. 31, 2026	2025	$ Change	% Change	% of Net Revenues 2026	2025
	$ 8,318	$ 39,272	$ (30,954)	(78.8)%	69.8%	17.8%

The decrease for the three months ended March 31, 2026 compared to the prior year period was primarily driven by a decrease in Submissions generated by our external agents, which decreased the amount of expense we recognized pursuant to our revenue-sharing agreements with our external partners.

Marketing and advertising expense	Three months ended Mar. 31, 2026	2025	$ Change	% Change	% of Net Revenues 2026	2025
	$ 2,223	$ 67,415	$ (65,192)	(96.7)%	18.7%	30.5%

The decrease for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to an intentional pullback on marketing and advertising spend during the quarter, reflecting the scale back of our Medicare Advantage activities.

Consumer care and enrollment	Three months ended Mar. 31, 2026	Three months ended Mar. 31, 2025	$ Change	% Change	% of Net Revenues 2026	% of Net Revenues 2025
	$ 6,815	$ 51,698	$ (44,883)	(86.8)%	57.2%	23.4%

The decrease for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to a reduced agent headcount aligning with our scale back of Medicare Advantage activities.

Technology expense	Three months ended Mar. 31, 2026	Three months ended Mar. 31, 2025	$ Change	% Change	% of Net Revenues 2026	% of Net Revenues 2025
	$ 7,659	$ 9,038	$ (1,379)	(15.3)%	64.3%	4.1%

The decrease for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to decreased headcount in our technology support functions.

General and administrative expense	Three months ended Mar. 31, 2026	Three months ended Mar. 31, 2025	$ Change	% Change	% of Net Revenues 2026	% of Net Revenues 2025
	$ 21,693	$ 22,656	$ (963)	(4.3)%	182.1%	10.3%

The decrease for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to decreased headcount.

Amortization of intangible assets	Three months ended Mar. 31, 2026	Three months ended Mar. 31, 2025	$ Change	% Change	% of Net Revenues 2026	% of Net Revenues 2025
	$ —	$ 23,514	$ (23,514)	(100.0)%	—%	10.6%

The decrease for the three months ended March 31, 2026 compared to the prior year was primarily attributed to the 2025 amortization of intangible assets expense related to the developed technology and customer relationships. These intangible assets were impaired during 2025 and therefore there was no amortization of intangibles for the three months ended March 31, 2026.

Indefinite and long-lived asset impairment charges	Three months ended Mar. 31, 2026	Three months ended Mar. 31, 2025	$ Change	% Change	% of Net Revenues 2026	% of Net Revenues 2025
	—	$ 710	$ (710)	*(100.0)%*	—%	0.3%

NM = Not meaningful

The decrease for the three months ended March 31, 2026 compared to the prior year period was driven by an impairment charge related to right-of-use assets of $0.7 million for the three months ended March 31, 2025.

Interest expense	Three months ended Mar. 31, 2026	Three months ended Mar. 31, 2025	$ Change	% Change	% of Net Revenues 2026	% of Net Revenues 2025
	$ 30,786	$ 15,954	$ 14,832	93.0 %	258.4%	7.2%

The increase for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to an increase in interest rates as well as an increase in our outstanding borrowings.

Non-GAAP Financial Measures

We use supplemental measures of our performance that are derived from our consolidated financial information, but which are not presented in our Condensed Consolidated Financial Statements prepared in accordance with GAAP. These non-GAAP financial measures include net income (loss) before interest expense, income tax (benefit) expense and depreciation and amortization expense, or EBITDA, Adjusted EBITDA and Adjusted EBITDA margin. Adjusted EBITDA is the primary financial performance measure used by management to evaluate the business and to monitor its results of operations.

Adjusted EBITDA represents, as applicable for the period, EBITDA as further adjusted for certain items summarized in the table furnished below. Adjusted EBITDA Margin represents Adjusted EBITDA divided by net revenues.

We use non-GAAP financial measures to supplement financial information presented on a GAAP basis. We believe that excluding certain items from our GAAP results allows management to better understand our consolidated financial performance from period to period and better project our future consolidated financial performance as forecasts are developed at a level of detail different from that used to prepare GAAP-based financial measures. Moreover, we believe these non-GAAP financial measures provide our stakeholders with useful information to help them evaluate our operating results by facilitating an enhanced understanding of our operating performance and enabling them to make more meaningful period to period comparisons. Adjusted EBITDA is used as a basis for certain compensation programs sponsored by the Company. There are limitations to the use of the non-GAAP financial measures presented in this Quarterly Report on Form 10-Q. For example, our non-GAAP financial measures may not be comparable to similarly titled measures of other companies. Other companies, including companies in our industry, may calculate non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes.

The non-GAAP financial measures are not meant to be considered as indicators of performance in isolation from or as a substitute for the most directly comparable measures prepared in accordance with GAAP, and should be read only in conjunction with financial information presented on a GAAP basis. Reconciliations of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin to their most directly comparable GAAP financial measures are presented in the tables furnished below in this Quarterly Report on Form 10-Q. We encourage you to review the reconciliations in conjunction with the presentation of the non-GAAP financial measures for each of the periods presented. In future periods, we may exclude similar items, may incur income and expenses similar to these excluded items and may include other expenses, costs and non-routine items.

The following table sets forth the reconciliations of GAAP net income (loss) to EBITDA and Adjusted EBITDA for the periods presented:

Non-GAAP Financial Measures	Three months ended Mar. 31, 2026	2025
Net revenues	**$ 11,914**	**$ 220,972**
Net income (loss)	(66,136)	(9,786)
Interest expense	30,786	15,954
Income tax expense (benefit)	712	1,102
Depreciation and amortization expense	307	26,477
EBITDA	(34,331)	33,747
Operating lease ROU asset impairment charges[(1)]	—	474
Share-based compensation expense (benefit)[(2)]	2,568	2,803
Professional services[(3)]	7,414	796
Legal fees[(4)]	2,127	425
Severance costs[(5)]	—	3,815
Adjusted EBITDA	$ (22,222)	$ 42,060
Net Income (Loss) Margin	(555.1)%	(4.4)%
Adjusted EBITDA Margin	(186.5)%	19.0 %

(1) Represents operating lease impairment charges, reducing the carrying value of the associated ROU assets and leasehold improvements to their estimated fair values. For the three months ended March 31, 2025, the amount includes a one-time gain of $0.2 million from the remeasurement of the lease liability and adjustment of the ROU asset (which was previously impaired) related to the early termination of a lease.

(2) Represents non-cash share-based compensation expense (benefit) relating to equity awards as well as share-based compensation expense (benefit) relating to liability classified awards that will be settled in cash.

(3) Represents costs associated with non-routine consulting fees and other professional services.

(4) Represents legal fees, settlement accruals and other expenses related to certain acquisitions, litigation, Existing Credit Agreement amendments or new credit agreements and other non-routine legal or regulatory matters.

(5) Represents severance costs and other fees associated with a reduction in workforce unrelated to restructuring activities.

	Three months ended Mar. 31, 2026	2025	$ Change	% Change	% of Net Revenues 2026	2025
Adjusted EBITDA	$ (22,222)	$ 42,060	$ (64,282)	(152.8)%	(186.5)%	19.0 %

The decrease for the three months ended March 31, 2026 compared to the prior year period was primarily due to a decrease in net revenues driven by management’s intentional pullback of Medicare Advantage activities, partially offset by ongoing reduction in expenses driven by cost reduction initiatives.

Key Business Performance and Operating Metrics

In addition to traditional financial metrics, we rely upon certain business and operating metrics to evaluate our business performance and facilitate our operations. The most relevant business and operating metrics for our single operating and reportable segment are furnished in the tables below (unaudited).

Beginning in the quarter ended June 30, 2025, we revised the definitions of certain business and operating metrics to reflect our recent expansion into GoHealth Protect. This revised presentation aligns with how we currently manage our operations. We did not revise prior periods' metrics because GoHealth Protect was not significant prior to the second quarter of 2025.

The following are our Submissions, Sales per Submission and Direct Operating Cost per Submission for the periods presented:

	Three months ended Mar. 31,		
	2026		2025
Submissions	18,615		303,026
Sales per Submission	621	$	724
Direct Operating Cost per Submission	942	$	522

Submissions

Submissions are counted when an individual either (i) completes a Medicare application with our licensed agent that is submitted to the health plan partner and subsequently approved by the health plan partner during the indicated period, (ii) is transferred by our agent to the health plan partner through the Encompass marketplace during the indicated period, or (iii) completes a GoHealth Protect application with our licensed agent that is submitted, approved by the health plan partner, and for which the payment information was received by the health plan partner during the indicated period. Not all Submissions will go into effect, as some individuals may fail to enroll or once enrolled may switch out of a policy within the disenrollment period during the first 90 days of the policy.

The following table presents the number of Submissions for the periods presented:

	Three months ended Mar. 31,			
	2026	2025	Change	% Change
Submissions	18,615	303,026	(284,411)	(93.9)%

The decrease for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to a decrease in Submissions generated by GoHealth's internal and external network of agents, partially offset by the ramp up of GoHealth Protect.

Sales per Submission

Sales per Submission is an operating metric that represents the average performance of Submissions generated during the reporting period. Sales per Submission refers to (x) the sum of (i) aggregate Medicare commissions estimated to be collected over the estimated life of all commissionable Submissions for the relevant period based on multiple factors, including but not limited to, contracted commission rates, health plan partner mix and expected policy persistency with applied constraints, excluding revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods, (ii) Medicare non-agency revenue, (iii) Medicare partner marketing and other revenue and (iv) consideration estimated to be collected for GoHealth Protect for the relevant period based on multiple factors, including but not limited to, contracted rates, average premium levels and persistency, divided by (y) the number of Submissions for such period. Sales per Submission measures revenues only from the Submissions generated in the period and excludes items that are unrelated to such Submissions. Sales per Submission is not meant to be considered as an indicator of financial performance in isolation from or as a substitute for the Company's net revenues. Management uses this metric to measure the performance of the Submissions generated in a reporting period by reviewing and presenting average performance on a per Submission basis over time.

The numerator of Sales per Submission includes revenues generated by Submissions produced in the reporting period through both our agency and non-agency models. The mix of agency and non-agency contracts could impact Sales per Submission. The Company has a portfolio of agency and non-agency contracts, varying by health plan partner and product, and the mix of these contracts is dependent on the plans most suitable for the consumers we serve.

Agency revenue refers to the expected amount of initial commission revenue and any renewal commissions to be paid from the health plan partners on such placement as long as the policyholder remains with the same insurance product. The estimate of the future renewal commissions is determined by using the contracted renewal commission rates constrained by a persistency-adjusted renewal period. The persistency-adjusted renewal period is determined based on our historical experience and available industry and health plan partner historical data. Persistency adjustments allow us to estimate renewal revenue only to the extent probable that a material reversal in revenue would not be expected to occur. These factors may result in varying values from period to period. See “Risk Factors—Risks Related to Our Business—Our operating results may be adversely impacted by factors that impact our estimate of LTV” in our 2025 Annual Report on Form 10-K. Agency revenue includes partner marketing revenue, in which the Company is compensated by its health plan partners for providing marketing services over a predetermined measurement period. The Company recognizes partner marketing revenue over the measurement period as Submissions are generated and generally gets paid a fixed fee per Submission that results in either a policy effectuating or staying in-force through the rapid disenrollment period, or 90 days post-effectuation.

Non-agency revenue refers to Medicare enrollment and engagement services for which cash is collected in advance or in close proximity to the point in time revenue is recognized, with the amount of variable consideration generally resolved within 90 days of when the related policy effectuates. Non-agency revenue also includes enrollment related services through GoHealth Protect, a suite of products to cover unexpected life events, including guaranteed acceptance life insurance. Revenue is recognized at the point in time the enrollment is submitted, approved by the health plan partner, and for which the payment information was received by the health plan partner. The Company estimates the amount of variable consideration that it expects to receive based on expectations as to future retention rates and average premium levels. The Company does not receive commissions on subsequent renewals for non-agency Submissions. For more information on the Company’s agency and non-agency revenue, refer to Note 8, “Revenue.”

The following table presents the Sales per Submission for the periods presented:

	Three months ended Mar. 31,			
Sales per Submission	2026	2025	$ Change	% Change
	$ 621	$ 724	$ (103)	(14.2)%

The decreases for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to the shift in focus to GoHealth Protect. The guaranteed acceptance life insurance product produces lower revenues on a per-submission basis compared to Medicare products. The decreases were also attributable to a shift from non-agency to agency revenue as a result of changing carrier mix within the non-agency channel.

Direct Operating Cost per Submission

Direct Operating Cost per Submission is an operating metric that represents the average performance of Submissions generated during the reporting period. Direct Operating Cost per Submission measures costs directly attributable to Submissions generated in the period and excludes costs that are indirect or fixed. The numerator of Direct Operating Cost per Submission, referred to as Direct Operating Cost of Submission, is the portion of the respective operating expenses for revenue share, marketing and advertising and consumer care and enrollment that are directly related to the Submissions generated in the reporting period. Management uses this metric to measure the cost of the Submissions generated in a reporting period by reviewing and presenting average cost on a per Submission basis over time.

Revenue share represents variable expense related to agency and non-agency Submissions generated in the reporting period by our external agents with whom we have a revenue-sharing arrangement. These amounts exclude items that are unrelated to Submissions generated in the reporting period such as the impact to revenue share resulting from revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods by our external agents. Marketing and advertising expense consists primarily of expenses associated with acquiring consumers through the Company’s direct, online advertising and marketing partner channels as well as through online, television and direct mail advertisements. A significant portion of our marketing and advertising expenses is driven by the number of health insurance applications submitted through us. Such costs are direct and variable with Submissions. These amounts exclude items that are unrelated to Submissions generated in the reporting period such as share-based compensation expense and other expenses unrelated to Medicare. Consumer care and enrollment expenses primarily consist of compensation and benefits costs for enrollment personnel who assist consumers during the health plan enrollment and application processes and such expenses are generally variable with Submissions. These amounts exclude items that are unrelated to Submissions generated in the reporting period such as share-based compensation expense and other expenses unrelated to Medicare.

The following table presents the Direct Operating Cost per Submission for the periods presented:

	Three months ended Mar. 31,			
Direct Operating Cost per Submission	2026	2025	$ Change	% Change
	$ 942	$ 522	$ 420	80.5 %

The increase in Direct Operating Cost per Submission for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to management’s intentional pullback of Medicare Advantage activities during 2025 partially offset by ongoing reduced expenses driven by cost cutting initiatives.

Sales/Direct Operating Cost of Submission

Sales/Direct Operating Cost of Submission represents the numerator of Sales per Submission, as defined above, divided by Direct Operating Cost of Submission, as defined above.

The following are our Direct Operating Cost of Submission (in thousands) and Sales/Direct Operating Cost of Submission for the periods presented:

	Three months ended Mar. 31,	
	2026	2025
Direct Operating Cost of Submission	$ 17,534	$ 158,042
Sales/Direct Operating Cost of Submission	0.7	1.4

The decrease in Sales/Direct Operating Cost of Submission for the three months ended March 31, 2026 compared to the prior year period was primarily attributable to a decrease in sales offset partially by implemented cost cutting initiatives.

Liquidity and Capital Resources

Overview

Our liquidity needs primarily include working capital and debt service requirements, including ongoing cash interest payments related to our outstanding borrowings. At March 31, 2026, cash and cash equivalents totaled $39.9 million. Short-term liquidity needs are primarily funded through cash from operating activities and cash and cash equivalents.

Our current financial projections indicate that, based on our current business plan, it is probable that we will be unable to maintain compliance with our liquidity covenant within the twelve months after the Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q are issued, unless the mitigating plans described below are implemented successfully. In the event we are unable to meet our liquidity financial covenant or make scheduled principal and interest payments, our lenders may not waive compliance and could elect to declare an event of default under the Superpriority Credit Agreement and Amendment No. 14 and accelerate the repayment of our obligations thereunder. We do not expect we would have sufficient liquidity to repay our debt obligations if they are accelerated. As a result, our lenders could seek to exercise rights and remedies available to them, including enforcing against the collateral securing these debt obligations.

We are engaged in ongoing discussions with our lenders and other stakeholders regarding strategic alternatives to address our capital structure and liquidity position. Such alternatives may involve a change of control or other restructuring of the Company. In addition, we have implemented and continue to implement various operational initiatives that include further cost savings measures. The outcome of our discussions with our lenders and other stakeholders is uncertain and there can be no assurance that we will be successful in implementing our operational initiatives. In addition, our ongoing discussions with our lenders and other stakeholders may be adversely affected by any default under, or acceleration of, our debt obligations. In such event, as described above, our lenders could seek to exercise rights and remedies available to them. Because of the uncertainty of (i) successfully completing operational initiatives to comply with the minimum liquidity covenant and (ii) the outcome of the discussions with our lenders and other stakeholders, we have concluded there is substantial doubt about our ability to continue as a going concern within the next twelve months.

See Note 1, “Description of Business and Significant Accounting Policies,” to the Condensed Consolidated Financial Statements in this Quarterly Report on Form 10-Q for additional information regarding the Company’s going concern assessment.

Cash Flows

The following table presents a summary of cash flows for the three months ended March 31, 2026 and 2025:

	Three months ended Mar. 31,	
(in thousands)	2026	2025
Net cash provided by (used in) operating activities	$ 6,986	$ (12,405)
Net cash provided by (used in) investing activities	—	(3,048)
Net cash provided by (used in) financing activities	(25)	(3,196)

Operating Activities

Cash provided by (used in) operating activities primarily consists of net income (loss) adjusted for certain non-cash items including share-based compensation, depreciation and amortization, amortization of intangible assets, amortization of debt discount and issuance costs, operating lease impairment charges, intangible asset impairment charges, accrued interest payable in kind, deferred tax liability, non-cash lease expense and the effect of changes in working capital and other activities.

Collection of commissions receivable depends upon the timing of the receipt of commission payments. If there were to be a delay in receiving a commission payment from a health plan partner within a quarter, the operating cash flows for that quarter could be adversely impacted.

A significant portion of marketing and advertising expense is driven by the number of qualified prospects required to generate the Submissions. Marketing and advertising costs are expensed and generally paid as incurred and since commissions revenue is recognized upon approval of a Submission but commission payments are paid to us over time, there are working capital requirements to fund the upfront cost of acquiring new policies.

Net cash provided by operating activities was $7.0 million for the three months ended March 31, 2026, compared to net cash used in operating activities of $12.4 million for the three months ended March 31, 2025. The $19.4 million increase in net cash provided was primarily driven by an increase in interest payable in kind of $13.3 million and a increase in cash from working capital components from accrued liabilities of $29.0 million, commissions receivable of $19.8 million, deferred revenue of $28.4 million, commission payable of $17.7 million and accounts receivable $1.5 million . The increase in net cash used was partially offset by a decrease in net income (loss) of $56.4 million. non-cash items including amortization of intangible assets of $23.5 million, prepaid expenses and other assets of $6.8 million and accounts payable $4.2 million,

Net cash used in investing activities for the three months ended March 31, 2026 was $0.0 million, compared to net cash used by investing activities for the three months ended March 31, 2025 of $3.0 million. The $3.0 million increase in net cash used was due to the absence of capitalized internal-use software expenditures for the three months ended March 31, 2026 compared to capitalized internal-use software expenditures related to new technology, software and systems incurred during the three months ended March 31, 2025.

Financing Activities

Net cash used in financing activities for the three months ended March 31, 2026 was $0.0 million, compared to net cash used in financing activities for the three months ended March 31, 2025 of $3.0 million. The $3.0 million increase in net cash provided was primarily driven by a decrease in repayment of borrowings on our Existing Term Loans.

Term Loan Facilities

As of March 31, 2026 and December 31, 2025, the Borrower had a principal amount of $701.8 million and $688.5 million outstanding under the Borrower’s term loan facilities, respectively. The effective interest rate of the New Term Loan Facility was 14.65% and 14.43% as of March 31, 2026 and December 31, 2025, respectively.

See Note 3, “Long-Term Debt” to the Condensed Consolidated Financial Statements in this Quarterly Report on Form 10-Q for additional information regarding the Company’s Term Loan Facilities.

See Note 1, “Description of Business and Significant Accounting Policies,” to the Condensed Consolidated Financial Statements in this Quarterly Report on Form 10-Q for additional information regarding the Company’s going concern assessment.

Recent Accounting Pronouncements

For a discussion of new accounting pronouncements not yet adopted, see Part 1, Note 1, “Description of Business and Significant Accounting Policies,” to the Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q.

Critical Accounting Policies and Estimates

The preparation of the Condensed Consolidated Financial Statements and related disclosures in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the disclosure of contingent assets and liabilities. We regularly assess these estimates; however, actual amounts could differ from those estimates. The impact of changes in estimates is recorded in the period in which they become known.

Our critical accounting policies are described under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates” in our 2025 Annual Report on Form 10-K. During the three months ended March 31, 2026, there were no material changes to our critical accounting policies from those discussed in our 2025 Annual Report on Form 10-K.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

As a smaller reporting company, we are not required to include disclosure under this item.

ITEM 4. CONTROLS AND PROCEDURES

Limitations on Effectiveness of Controls and Procedures

In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Evaluation of Disclosure Controls and Procedures

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act). Internal control over financial reporting is a process designed under the supervision of the Company's Chief Executive Officer and Chief Financial Officer, and effected by the Company's Board of Directors, management and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and includes those policies and procedures that:

1. Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Our management conducted an evaluation of the effectiveness of our internal control over financial reporting as of March 31, 2026, utilizing the framework in Internal Control-Integrated Framework (2013) established by the Committee of Sponsoring Organizations (COSO) of the Treadway Commission. Our internal control over financial reporting includes policies and procedures that are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with GAAP. Based on this evaluation and those criteria, our management concluded that our internal control over financial reporting was effective as of March 31, 2026.

Our management has concluded that the Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q fairly present, in all material respects, our financial position, results of operations and cash flows as of the dates, and for the periods presented, in conformity with GAAP.

Changes in Internal Control over Financial Reporting

There were no changes in our internal controls over financial reporting identified in management's evaluation pursuant to Rules 13a-15(d) or 15d-15(d) of the Exchange Act during the quarter ended March 31, 2026 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - Other Information

ITEM 1. LEGAL PROCEEDINGS.

Refer to Note 10, “Commitments and Contingencies,” of the Notes to the Condensed Consolidated Financial Statements for information about legal proceedings.

ITEM 1A. RISK FACTORS.

We refer you to our 2025 Annual Report on Form 10-K for a discussion of the risk factors that affect our business and financial results. Except as discussed below, there have been no material changes in our risk factors from those disclosed in our 2025 Annual Report on Form 10-K.

Our liquidity position raises substantial doubt about our ability to continue as a going concern.

Under the Superpriority Credit Agreement and Amendment No. 14 to our existing term loan (as defined and described further in Note 3, “Long-Term Debt” to the Condensed Consolidated Financial Statements in this Quarterly Report on Form 10-Q), we are required to meet certain financial covenants, including a minimum liquidity covenant, and make scheduled principal and interest payments. Our current financial projections indicate that, based on our current business plan, it is probable that we will be unable to maintain compliance with our liquidity covenant within the twelve months after the Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q are issued, unless the mitigating plans described below are implemented successfully. In the event we are unable to meet our liquidity financial covenant or make scheduled principal and interest payments, the Company’s lenders may not waive compliance and could elect to declare an event of default under the Superpriority Credit Agreement and Amendment No. 14 and accelerate the repayment of the obligations thereunder. We do not expect we would have sufficient liquidity to repay our debt obligations if they are accelerated. As a result, our lenders could seek to exercise rights and remedies available to them, including enforcing against the collateral securing these debt obligations.

We are engaged in ongoing discussions with our lenders and other stakeholders regarding strategic alternatives to address our capital structure and liquidity position. Such alternatives may involve a change of control or other restructuring of the Company. In addition, management has implemented and continues to implement various operational initiatives that include further cost savings measures. The outcome of our discussions with our lenders and other stakeholders is uncertain and there can be no assurance that we will be successful in implementing our operational initiatives. In addition, the ongoing discussions with our lenders and other stakeholders may be adversely affected by any default under, or acceleration of, our debt obligations. In such event, as described above, our lenders could seek to exercise rights and remedies available to them. Because of the uncertainty of (i) successfully completing operational initiatives to comply with the minimum liquidity covenant and (ii) the outcome of the discussions with our lenders and other stakeholders, management has concluded there is substantial doubt about our ability to continue as a going concern within the next twelve months.

Our Condensed Consolidated Financial Statements do not include any adjustments to the carrying amounts and classification of assets, liabilities, and reported expenses that may be necessary if we were unable to continue as a going concern.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

Unregistered Sale of Equity Securities

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

None.

ITEM 5. OTHER INFORMATION.

During the quarter ended March 31, 2026, none of our directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted, modified, or terminated a Rule 10b5-1 trading plan or a non-Rule 10b5-1 trading arrangement for our securities (as defined in Item 408(c) of Regulation S-K).

ITEM 6. EXHIBITS.

Exhibit Index

Exhibit Number	Description	Incorporated by Reference				Filed/ Furnished Herewith
		Form	File No.	Exhibit	Filing Date	
3.1	Amended and Restated Certificate of Incorporation of GoHealth, Inc.	10-Q	001-39390	3.1	8/20/2020	
3.2	Amended and Restated Bylaws of GoHealth, Inc.	10-Q	001-39390	3.2	8/20/2020	
3.3	Certificate of Designations of Series A Convertible Perpetual Preferred Stock of GoHealth, Inc.	8-K	001-39390	3.1	9/26/2022	
3.4	Certificate of Designations of Series A-1 Convertible Non-Voting Perpetual Preferred Stock of GoHealth, Inc.	8-K	001-39390	3.2	9/26/2022	
4.1	Specimen Stock Certificate evidencing the shares of Class A common stock.	S-1	333-239287	4.1	6/19/2020	
31.1	Certification of Chief Executive Officer pursuant to Exchange Act Rule 13a-14(a).					*
31.2	Certification of Chief Financial Officer pursuant to Exchange Act Rule 13a-14(a).					*
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350.					**
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350.					**
101.INS	Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.					*
101.SCH	Inline XBRL Taxonomy Extension Schema Document					*
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document					*
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document					*
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document					*
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document					*
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)					*

* Filed herewith.
** Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GoHealth, Inc.
(Registrant)

Date: May 18, 2026	By: /s/ Vijay Kotte
	Vijay Kotte Chief Executive Officer *(Principal Executive Officer)*
Date: May 18, 2026	By: /s/ Brendan Shanahan
	Brendan Shanahan Chief Financial Officer *(Principal Financial and Accounting Officer)*

Exhibit 31.1

Certification

I, Vijay Kotte, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of GoHealth, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) [omitted];

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 18, 2026

By: /s/ Vijay Kotte
Vijay Kotte
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

Certification

I, Brendan Shanahan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of GoHealth, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) [omitted];

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date:	May 18, 2026	By:	/s/ Brendan Shanahan
			Brendan Shanahan Chief Financial Officer *(Principal Financial and Accounting Officer)*

Exhibit 32.1

Certification Pursuant to
18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of GoHealth, Inc. (the “Company”) for the period ended March 31, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 18, 2026

By: /s/ Vijay Kotte
Vijay Kotte
Chief Executive Officer
(Principal Executive Officer)

Exhibit 32.2

Certification Pursuant to
18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of GoHealth, Inc. (the “Company”) for the period ended March 31, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date:	May 18, 2026	By:	/s/ Brendan Shanahan
			Brendan Shanahan Chief Financial Officer *(Principal Financial and Accounting Officer)*