

**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 September 30, 2025

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**  
(State or other jurisdiction of incorporation or organization)

**85-0563805**  
(I.R.S. Employer Identification No.)

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

**60654**  
(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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 November 6, 2025, the registrant had 16,093,116 shares of Class A common stock, \$0.0001 par value per share, outstanding and 12,620,884 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 liquidity, future results of operations and financial position, business strategy and plans and objectives of management for future operations, including, among others, statements regarding the expected results of the strategic capital and governance actions entered into on August 6, 2025, our pursuit of strategic alternatives and other shifts in our strategy, health plans' respective decisions related to plan offerings and associated compensation for broker services, our expected growth, future capital expenditures, debt service obligations, future ability to continue as a going concern, adoption and use of artificial intelligence technologies, the impact on our business from regulatory changes, the impact on our business from the acquisition of e-TeleQuote Insurance, Inc. ("e-TeleQuote") and our ability to successfully integrate e-TeleQuote's operations, technologies and employees into our business, 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. 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, 2024 ("2024 Annual Report on Form 10-K"), our Quarterly Report on Form 10-Q for the first quarter ended March 31, 2025, our Quarterly Report on Form 10-Q for the second quarter ended June 30, 2025, this Quarterly Report on Form 10-Q for the third quarter ended September 30, 2025 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 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 Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
Net revenues	34,186	118,292	349,206	409,762
Operating expenses:				
Revenue share	20,095	19,683	91,777	78,376
Marketing and advertising	17,471	45,270	112,937	136,049
Consumer care and enrollment	17,201	45,556	95,119	132,731
Technology	9,970	9,801	27,220	28,921
General and administrative	27,689	17,140	72,284	50,457
Amortization of intangible assets	23,514	23,514	70,542	70,542
Indefinite and long-lived asset impairment charges	206,163	—	259,961	—
Total operating expenses	322,103	160,964	729,840	497,076
Income (loss) from operations	(287,917)	(42,672)	(380,634)	(87,314)
Interest expense	24,762	19,086	57,661	55,133
Loss on extinguishment of debt	1,655	—	1,655	—
Gain on bargain purchase	—	(77,363)	—	(77,363)
Other (income) expense, net	70	250	(520)	332
Income (loss) before income taxes	(314,404)	15,355	(439,430)	(65,416)
Income tax (benefit) expense	(486)	(11)	263	(122)
Net income (loss)	(313,918)	15,366	(439,693)	(65,294)
Net income (loss) attributable to non-controlling interests	(148,072)	8,591	(215,162)	(36,857)
<b>Net income (loss) attributable to GoHealth, Inc.</b>	<b>\$ (165,846)</b>	<b>\$ 6,775</b>	<b>\$ (224,531)</b>	<b>\$ (28,437)</b>
<i>Net income (loss) per share (Note 7):</i>				
Net income (loss) per share of Class A common stock — basic	\$ (11.80)	\$ 0.58	\$ (19.14)	\$ (3.14)
Net income (loss) per share of Class A common stock — diluted	\$ (11.80)	\$ 0.46	\$ (19.14)	\$ (3.14)
Weighted-average shares of Class A common stock outstanding — basic	14,136	10,077	11,884	9,922
Weighted-average shares of Class A common stock outstanding — diluted	14,136	14,580	11,884	9,922

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 Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
Net income (loss)	\$ (313,918)	\$ 15,366	\$ (439,693)	\$ (65,294)
<i>Other comprehensive income (loss):</i>				
Foreign currency translation adjustments	88	20	189	(32)
Comprehensive income (loss)	(313,830)	15,386	(439,504)	(65,326)
Comprehensive income (loss) attributable to non-controlling interests	(148,031)	8,602	(215,069)	(36,875)
<b>Comprehensive income (loss) attributable to GoHealth, Inc.</b>	<b>\$ (165,799)</b>	<b>\$ 6,784</b>	<b>\$ (224,435)</b>	<b>\$ (28,451)</b>

*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)*

	Sep. 30, 2025	Dec. 31, 2024
<b>Assets</b>		
<i>Current assets:</i>		
Cash and cash equivalents	\$ 32,076	\$ 40,921
Accounts receivable, net	2	4,452
Commissions receivable - current	238,947	320,399
Prepaid expense and other current assets	16,437	34,639
<b>Total current assets</b>	<b>287,462</b>	<b>400,411</b>
Commissions receivable - non-current	725,074	733,161
Operating lease ROU asset	10,138	19,317
Property, equipment, and capitalized software, net	5,558	29,320
Intangible assets, net	—	302,497
Other long-term assets	2,254	3,717
<b>Total assets</b>	<b>\$ 1,030,486</b>	<b>\$ 1,488,423</b>
<b>Liabilities, Redeemable Convertible Preferred Stock and Stockholders' Equity (Deficit)</b>		
<i>Current liabilities:</i>		
Accounts payable	11,853	14,591
Accrued liabilities	60,913	121,346
Commissions payable - current	65,088	98,771
Short-term operating lease liability	4,916	5,705
Deferred revenue	29,195	53,720
Current portion of long-term debt	—	39,500
Other current liabilities	3,717	4,419
<b>Total current liabilities</b>	<b>175,682</b>	<b>338,052</b>
<i>Non-current liabilities:</i>		
Commissions payable - non-current	169,049	177,656
Long-term operating lease liability	29,958	34,900
Deferred tax liability	22,754	22,350
Long-term debt, net of current portion	581,844	447,865
Other non-current liabilities	2,227	9,200
<b>Total non-current liabilities</b>	<b>805,832</b>	<b>691,971</b>
Commitments and Contingencies (Note 11)	55,880	52,962
<i>Series A redeemable convertible preferred stock — \$0.0001 par value; 50 shares authorized; 50 shares issued and outstanding as of both September 30, 2025 and December 31, 2024. Liquidation preference of \$57.5 million and \$54.6 million as of September 30, 2025 and December 31, 2024, respectively.</i>		
<b>Stockholders' equity (deficit):</b>		
Class A common stock — \$0.0001 par value; 1,100,000 shares authorized as of both September 30, 2025 and December 31, 2024; 16,803 and 10,614 shares issued as of September 30, 2025 and December 31, 2024, respectively; 16,032 and 10,292 shares outstanding as of September 30, 2025 and December 31, 2024, respectively.	1	1
Class B common stock — \$0.0001 par value; 615,825 and 615,917 shares authorized as of September 30, 2025 and December 31, 2024, respectively; 12,621 and 12,711 shares issued and outstanding as of September 30, 2025 and December 31, 2024, 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 September 30, 2025 and December 31, 2024.	—	—
Series A-1 convertible preferred stock — \$0.0001 par value; 200 shares authorized; no shares issued and outstanding as of both September 30, 2025 and December 31, 2024.	—	—
Treasury stock — at cost; 771 and 322 shares of Class A common stock as of September 30, 2025 and December 31, 2024, respectively.	(9,280)	(4,150)
Additional paid-in capital	725,242	669,346
Accumulated other comprehensive income (loss)	(55)	(151)
Accumulated deficit	(647,739)	(423,208)
<b>Total stockholders' equity (deficit) attributable to GoHealth, Inc.</b>	<b>68,170</b>	<b>241,839</b>
Non-controlling interests	(75,078)	163,599
<b>Total stockholders' equity (deficit)</b>	<b>(6,908)</b>	<b>405,438</b>
<b>Total liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)</b>	<b>\$ 1,030,486</b>	<b>\$ 1,488,423</b>

*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 Sep. 30, 2025										
	Class A Common Stock		Class B Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interest	Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount					
<b>Balance at Jul. 1, 2025</b>	<b>11,965</b>	<b>\$ 1</b>	<b>12,623</b>	<b>\$ 1</b>	<b>(752)</b>	<b>\$ (9,178)</b>	<b>\$ 682,946</b>	<b>\$ (481,893)</b>	<b>\$ (102)</b>	<b>\$ 87,317</b>	<b>\$ 279,092</b>
Net income (loss)								(165,846)		(148,072)	(313,918)
Issuance of Class A common shares related to share-based compensation plans	70	—									
Issuance of Class A common shares in connection with credit agreement amendment	4,766	—					25,112				25,112
Share-based compensation expense							3,809				3,809
Foreign currency translation adjustments									47	41	88
Class A common shares repurchased for employee tax withholdings					(19)	(102)					(102)
Dividends accumulated on Series A redeemable convertible preferred stock							(989)				(989)
Redemption of LLC Interests	2	—	(2)	—			14,364			(14,364)	—
<b>Balance at Sep. 30, 2025</b>	<b>16,803</b>	<b>\$ 1</b>	<b>12,621</b>	<b>\$ 1</b>	<b>(771)</b>	<b>\$ (9,280)</b>	<b>\$ 725,242</b>	<b>\$ (647,739)</b>	<b>\$ (55)</b>	<b>\$ (75,078)</b>	<b>\$ (6,908)</b>

	Three months ended Sep. 30, 2024										
	Class A Common Stock		Class B Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interest	Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount					
<b>Balance at Jul. 1, 2024</b>	<b>10,360</b>	<b>\$ 1</b>	<b>12,780</b>	<b>\$ 1</b>	<b>(302)</b>	<b>\$ (3,975)</b>	<b>\$ 662,347</b>	<b>\$ (455,492)</b>	<b>\$ (150)</b>	<b>\$ 125,067</b>	<b>\$ 327,799</b>
Net income (loss)								6,775		8,591	15,366
Issuance of Class A common shares related to share-based compensation plans	76	—					4				4
Share-based compensation expense							3,142				3,142
Foreign currency translation adjustments									9	11	20
Class A common shares repurchased for employee tax withholdings					(17)	(149)					(149)
Dividends accumulated on Series A redeemable convertible preferred stock							(923)				(923)
Forfeitures of Time-Vesting Units			(1)	—							—
Redemption of LLC Interests	4	—	(4)	—			450			(450)	—
<b>Balance at Sep. 30, 2024</b>	<b>10,440</b>	<b>\$ 1</b>	<b>12,775</b>	<b>\$ 1</b>	<b>(319)</b>	<b>\$ (4,124)</b>	<b>\$ 665,020</b>	<b>\$ (448,717)</b>	<b>\$ (141)</b>	<b>\$ 133,219</b>	<b>\$ 345,259</b>

*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)*

	Nine months ended Sep. 30, 2025										
	Class A Common Stock		Class B Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interest	Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount					
<b>Balance at Jan. 1, 2025</b>	<b>10,614</b>	<b>\$ 1</b>	<b>12,711</b>	<b>\$ 1</b>	<b>(322)</b>	<b>\$ (4,150)</b>	<b>\$ 669,346</b>	<b>\$ (423,208)</b>	<b>\$ (151)</b>	<b>\$ 163,599</b>	<b>\$ 405,438</b>
Net income (loss)								(224,531)		(215,162)	(439,693)
Issuance of Class A common shares related to share-based compensation plans	1,333	—					332				332
Issuance of Class A common shares in connection with credit agreement amendment	4,766	—					25,112				25,112
Share-based compensation expense							9,761				9,761
Foreign currency translation adjustments									96	93	189
Class A common shares repurchased for employee tax withholdings					(449)	(5,130)					(5,130)
Dividends accumulated on Series A redeemable convertible preferred stock							(2,917)				(2,917)
Redemption of LLC Interests	90	—	(90)	—			23,608			(23,608)	—
<b>Balance at Sep. 30, 2025</b>	<b>16,803</b>	<b>\$ 1</b>	<b>12,621</b>	<b>\$ 1</b>	<b>(771)</b>	<b>\$ (9,280)</b>	<b>\$ 725,242</b>	<b>\$ (647,739)</b>	<b>\$ (55)</b>	<b>\$ (75,078)</b>	<b>\$ (6,908)</b>

	Nine months ended Sep. 30, 2024										
	Class A Common Stock		Class B Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interest	Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount					
<b>Balance at Jan. 1, 2024</b>	<b>9,823</b>	<b>\$ 1</b>	<b>12,814</b>	<b>\$ 1</b>	<b>(173)</b>	<b>\$ (2,640)</b>	<b>\$ 654,059</b>	<b>\$ (420,280)</b>	<b>\$ (127)</b>	<b>\$ 174,639</b>	<b>\$ 405,653</b>
Net income (loss)								(28,437)		(36,857)	(65,294)
Issuance of Class A common shares related to share-based compensation plans	581	—					450				450
Share-based compensation expense							8,688				8,688
Foreign currency translation adjustments									(14)	(18)	(32)
Class A common shares repurchased for employee tax withholdings					(146)	(1,484)					(1,484)
Dividends accumulated on Series A redeemable convertible preferred stock							(2,722)				(2,722)
Forfeitures of Time-Vesting Units			(3)	—							—
Redemption of LLC Interests	36	—	(36)	—			4,545			(4,545)	—
<b>Balance at Sep. 30, 2024</b>	<b>10,440</b>	<b>\$ 1</b>	<b>12,775</b>	<b>\$ 1</b>	<b>(319)</b>	<b>\$ (4,124)</b>	<b>\$ 665,020</b>	<b>\$ (448,717)</b>	<b>\$ (141)</b>	<b>\$ 133,219</b>	<b>\$ 345,259</b>

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

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

	Nine months ended Sep. 30,	
	2025	2024
<b>Operating Activities</b>		
Net income (loss)	\$ (439,693)	\$ (65,294)
<i>Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:</i>		
Share-based compensation	6,164	6,534
Depreciation and amortization	9,154	8,420
Amortization of intangible assets	70,542	70,542
Amortization of debt discount and issuance costs	4,687	7,319
Deferred tax liability	403	—
Non-cash lease expense	2,459	2,907
Other non-cash items	(346)	(98)
Accrued interest payable in kind	27,322	—
Loss on extinguishment of debt	1,655	—
Indefinite and long-lived asset impairment charges	259,961	—
Gain on bargain purchase	—	(77,363)
<i>Changes in assets and liabilities:</i>		
Accounts receivable	4,450	(4,578)
Commissions receivable	89,598	104,570
Prepaid expenses and other assets	18,327	28,644
Accounts payable	(2,739)	(4,268)
Accrued liabilities	(60,383)	(44,227)
Deferred revenue	(24,526)	(9,708)
Commissions payable	(42,291)	(44,735)
Operating lease liabilities	(3,874)	(4,976)
Other liabilities	(3,743)	(9,900)
<b>Net cash provided by (used in) operating activities</b>	<b>(82,873)</b>	<b>(36,211)</b>
<b>Investing Activities</b>		
Acquisition of business, net	—	17,536
Purchases of property, equipment and software	(8,248)	(11,511)
<b>Net cash provided by (used in) investing activities</b>	<b>(8,248)</b>	<b>6,025</b>
<b>Financing Activities</b>		
Repayment of borrowings	(2,375)	(50,000)
Proceeds from borrowings	97,999	40,000
Debt issuance cost payments	(8,408)	(13,584)
Repurchase of shares to satisfy employee tax withholding obligations	(5,130)	(1,484)
Proceeds from stock option exercises	1	4
<b>Net cash provided by (used in) financing activities</b>	<b>82,087</b>	<b>(25,064)</b>
Effect of exchange rate changes on cash and cash equivalents	189	(32)
Increase (decrease) in cash and cash equivalents	(8,845)	(55,282)
Cash and cash equivalents at beginning of period	40,921	90,809
<b>Cash and cash equivalents at end of period</b>	<b>\$ 32,076</b>	<b>\$ 35,527</b>
<b>Supplemental Disclosure of Cash Flow Information</b>		
<i>Non-cash investing and financing activities:</i>		
Purchases of property, equipment and software included in accounts payable	\$ —	\$ 154

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

**GOHEALTH, INC.**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
*(In thousands, except per share amounts, unaudited)*

**1. DESCRIPTION OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES**

**Description of Business**

GoHealth (the "Company") is a leading 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 and substantial presence in the Medicare landscape, GoHealth believes it is uniquely positioned as a trusted partner to the 67 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 partners with health plans that provide access to high-quality health plans across all 50 states and the District of Columbia.

GoHealth primarily offers Medicare plans, including, but not limited to, Medicare Advantage, Medicare Supplement and prescription drug plans. Its proprietary technology platform leverages 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 an update about our business.

**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 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 2024 Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission on February 27, 2025. 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.

Certain prior period amounts have been reclassified to conform with the current period presentation. The Company reclassified \$19.3 million related to certain commissions payable to external agents from other current liabilities to commissions payable - current on the Condensed Consolidated Statements of Cash Flows for the period ended September 30, 2024 to conform to current period presentation.

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, 2024, which were included in the Company's 2024 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 4, "Long-Term Debt"), the Company is required to meet minimum liquidity covenants and make scheduled principal and interest payments. As of September 30, 2025, 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, there is a significant likelihood that the Company will be unable to maintain compliance with its covenants within the twelve months after these Condensed Consolidated Financial Statements are issued, unless the mitigating plans described below are implemented successfully.

To mitigate these uncertainties, management has implemented and is actively pursuing various strategic alternatives, including, among others, refinancings, securitizations, mergers, acquisitions or restructurings. Starting in the third quarter of 2025, management implemented cash management initiatives to further reduce operating expenses and improve cash flows including a reduction in force during the fourth quarter of 2025, impacting approximately 487 employees. In addition, management has plans to implement further cost savings to maintain compliance with its debt covenants. While management believes it is probable these plans will be executed successfully, they cannot guarantee such plans will be implemented successfully.

## 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.

## Recent Accounting Pronouncements

### *Recent Accounting Pronouncements Not Yet Adopted*

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"). ASU 2023-09 enhanced annual disclosures regarding the income tax rate reconciliation and income taxes paid information. ASU 2023-09 is effective for annual periods beginning after December 15, 2024 for public business entities and annual periods beginning after December 15, 2025 for all other entities. The Company is currently assessing the impact on its related disclosures.

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.

The Company recorded long-lived asset impairment charges of \$206.2 million and \$260.0 million during the three and nine months ended September 30, 2025, respectively, which are included in "Indefinite and long-lived asset impairment charges" on the Condensed Consolidated Statements of Operations.

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 \$4.5 million in operating lease impairment charges for the three months ended September 30, 2025 and \$5.3 million in operating lease impairment charges for the nine months ended September 30, 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 charges for the three and nine months ended September 30, 2024. 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.

During the three months ended September 30, 2025, the Company identified indicators of impairment related to its indefinite-lived intangible assets and long-lived assets, primarily related to revised long-term forecasts, reflecting the Company's intentional pullback on Medicare Advantage activity in response to tightening health plan economics such as a reduction in the number of marketable and/or commissionable plans offered by health plan partners. The revised forecasts led to a reduction in the projected future cash flows associated with the Company's trade name, developed technology and customer relationships and other long-lived assets, triggering an interim impairment assessment. The Company first tested its indefinite-lived trade name intangible asset. The revised forecast led to a reduction in the projected future cash flows associated with the trade name resulting in a \$20.0 million and \$73.0 million impairment charge for the three and nine months ended September 30, 2025, respectively, which are included in "Indefinite and long-lived asset impairment charges" on the Condensed Consolidated Statements of Operations. The Company also tested its long-lived assets for impairment by first performing a recoverability test, comparing projected undiscounted cash from the use and eventual disposition of the asset group to its carrying value. The recoverability test indicated that the undiscounted cash flows were not sufficient to recover the carrying value of the Company's asset group. The Company then compared the fair value of the asset group to its carrying value to measure the amount of impairment to record. The impairment charge was then allocated to individual long-lived assets in accordance with ASC 360. As a result, the Company recorded intangible asset impairment charges of \$159.0 million for the three and nine months ended September 30, 2025 to write down the carrying value of its definite-lived amortizable intangible assets to zero. The Company also recorded impairment charges related to capitalized software, and property and equipment of \$22.7 million for each of the three and nine months ended September 30, 2025.

Determination of fair value of the trade name involves utilizing the relief-from-royalty under the income approach which contains significant estimates and assumptions including, among others, revenue projections as well as selecting appropriate royalty and discount rates, which are considered a level 3 input in the fair value hierarchy. Determination of the fair value of other long-lived assets involves utilizing the income approach which contains significant estimates and assumptions about forecasted revenue, expenses, and discount rates. While the Company believes the judgments and assumptions are reasonable, different assumptions could change the estimated fair value. Weakening industry or economic trends, disruptions to the Company's business, changes in discount rate assumptions, unexpected significant changes or planned changes in the use of the assets or in the Company's entity structure are all factors which may adversely impact the assumptions used in the valuation.

There was no impairment of indefinite and long-lived assets for the three and nine months ended September 30, 2024. For more information, refer to Note 3, "Intangible Assets, Net."

### 3. INTANGIBLE ASSETS, NET

During the three months ended September 30, 2025, the Company determined that the fair value of its indefinite-lived trade names and definite-lived amortizable intangible assets no longer exceeded their carrying values. As a result, the Company recorded intangible asset impairment charges of \$179.0 million and \$232.0 million for the three and nine months ended September 30, 2025, respectively, to write down the carrying values of the indefinite-lived trade names and definite-lived amortizable intangible assets to zero. The intangible asset impairment charges are included in "Indefinite and long-lived asset impairment charges" on the Condensed Consolidated Statements of Operations. There was no impairment of intangible assets for the three and nine months ended September 30, 2024. For more information, refer to Note 2, "Fair Value Measurements."

The gross carrying amounts, accumulated amortization and net carrying amounts of the Company's definite-lived amortizable intangible assets, as well as its indefinite-lived intangible trade names, are as follows:

(in thousands)	Sep. 30, 2025			
	Gross Carrying Amount	Accumulated Amortization	Accumulated Impairment	Net Carrying Amount
Developed technology	\$ 496,000	\$ 428,686	\$ 67,314	\$ —
Customer relationships	232,000	140,360	91,640	—
<b>Total intangible assets subject to amortization</b>	<b>\$ 728,000</b>	<b>\$ 569,046</b>	<b>\$ 158,954</b>	<b>\$ —</b>
Indefinite-lived trade names				—
<b>Total intangible assets</b>				<b>\$ —</b>

(in thousands)	Dec. 31, 2024		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Developed technology	\$ 496,000	\$ 375,543	\$ 120,457
Customer relationships	232,000	122,960	109,040
<b>Total intangible assets subject to amortization</b>	<b>\$ 728,000</b>	<b>\$ 498,503</b>	<b>\$ 229,497</b>
Indefinite-lived trade names			73,000
<b>Total intangible assets</b>			<b>\$ 302,497</b>

#### 4. LONG-TERM DEBT

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

(in thousands)	Sep. 30, 2025		Dec. 31, 2024	
Term Loan Facilities	\$ 636,458	\$ 475,000		
Revolving Credit Facilities	—	30,000		
Less: Unamortized debt discount and issuance costs	(54,614)	(17,635)		
<b>Total debt</b>	<b>\$ 581,844</b>	<b>\$ 487,365</b>		
Less: Current portion of long-term debt	—	(39,500)		
<b>Total long-term debt</b>	<b>\$ 581,844</b>	<b>\$ 447,865</b>		

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

(in thousands)	
Remainder of 2025	\$ —
2026	—
2027	9,500
2028	9,500
2029	617,458
Thereafter	—
<b>Total</b>	<b>\$ 636,458</b>

#### Existing Credit Agreement

On November 4, 2024 (the "Effective Date"), Norvax (the "Borrower") entered into the Amendment and Restatement Agreement (the "Existing Credit Agreement") to provide for, among other provisions as further described below, a class of term loan facilities (the "Existing Term Loan Facility" or "Existing Term Loans") in an aggregate principal amount equal to \$475.0 million. Starting March 31, 2025, principal repayments of 2.00% per annum of the initial principal amount 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 Existing 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 Existing Term Loan Facility, together with all accrued and unpaid interest thereon, is due and payable on November 4, 2029.

In addition to the Existing 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 has been 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 Existing 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 Existing 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.

#### **Superpriority Credit Agreement**

On August 6, 2025 (the "Closing Date"), the Borrower entered into the Superpriority Senior Secured Credit Agreement (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 borrowed \$15.0 million of the Delayed Draw Term Loans in October 2025 and another \$15.0 million in November 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 (i) a 2.00x multiple-on-invested-capital ("MOIC"), payable in cash upon partial or full repayment, prepayment, maturity or (ii) 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 September 30, 2025, the Company recorded a liability of \$1.1 million 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 September 30, 2025 and December 31, 2024, the Borrower had a principal amount of \$501.7 million and \$475.0 million outstanding under the Existing Term Loan Facility, respectively. The effective interest rate of the Existing Term Loan Facility was 15.5% and 12.06% as of September 30, 2025 and December 31, 2024, respectively.

As of September 30, 2025, the Borrower had a principal amount of \$56.3 million outstanding under the Class A Loans with an effective interest rate of 15.5%. As of December 31, 2024, the Company had a principal amount of \$30.0 million outstanding under the Class A Revolving Credit Facility and a remaining capacity of \$58.5 million. As of December 31, 2024, 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.

As of September 30, 2025, the Borrower had a principal amount of \$43.5 million and \$35.0 million outstanding under the New Money Term Loans and Roll-Up Term Loans, respectively. The effective interest rates of the New Money Term Loans and Roll-Up Term Loans as of September 30, 2025 were 25.6% and 9.8%, respectively.

#### **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 certain financial and non-financial covenants.

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.

## 5. 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 and nine months ended September 30, 2025 were 47.2% and 51.5%, respectively. The non-controlling interest holders' weighted average ownership percentages for the three and nine months ended September 30, 2024 were 55.9% and 56.3%, 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 September 30, 2025 and December 31, 2024, 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 and nine months ended September 30, 2025, the Company accrued \$1.0 million and \$2.9 million, respectively, of dividends relating to the Series A redeemable convertible preferred stock that were not paid in cash. For the three and nine months ended September 30, 2024, the Company accrued \$0.9 million and \$2.7 million, respectively, 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 September 30, 2025 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 4, "Long-Term Debt" for more information.

## 6. SHARE-BASED COMPENSATION PLANS

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

(in thousands)	Three months ended Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
Marketing and advertising	\$ 73	\$ 75	\$ 222	\$ 203
Consumer care and enrollment	147	189	575	841
Technology	221	293	727	780
General and administrative <sup>(1)</sup>	3,054	2,302	4,640	4,710
<b>Total share-based compensation expense (benefit)</b>	<b>\$ 3,495</b>	<b>\$ 2,859</b>	<b>\$ 6,164</b>	<b>\$ 6,534</b>

(1) For the three and nine months ended September 30, 2025 and 2024, share-based compensation expense (benefit) includes expense related to the stock appreciation rights ("SARs"), which are liability classified awards.

## 7. 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:

(in thousands, except per share amounts)	Three months ended Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
<b>Numerator:</b>				
Net income (loss)	\$ (313,918)	\$ 15,366	\$ (439,693)	\$ (65,294)
Less: Net income (loss) attributable to non-controlling interests	(148,072)	8,591	(215,162)	(36,857)
Net income (loss) attributable to GoHealth, Inc.	(165,846)	6,775	(224,531)	(28,437)
Less: Dividends accumulated on redeemable convertible preferred stock	989	923	2,917	2,722
Net income (loss) attributable to common stockholders - basic	(166,835)	5,852	(227,448)	(31,159)
<b>Effect of dilutive securities:</b>				
Add: Dividends accumulated on redeemable convertible preferred stock	—	923	—	—
Net income (loss) attributable to common stockholders - diluted	(166,835)	6,775	(227,448)	(31,159)
<b>Denominator:</b>				
Weighted-average shares of Class A common stock outstanding—basic	14,136	10,077	11,884	9,922
<b>Effect of dilutive securities:</b>				
Equity awards	—	424	—	—
Redeemable convertible preferred stock	—	4,079	—	—
Weighted-average shares of Class A common stock outstanding—dilutive	14,136	14,580	11,884	9,922
<b>Net income (loss) per share of Class A common stock—basic</b>	<b>\$ (11.80)</b>	<b>\$ 0.58</b>	<b>\$ (19.14)</b>	<b>\$ (3.14)</b>
<b>Net income (loss) per share of Class A common stock—diluted</b>	<b>\$ (11.80)</b>	<b>\$ 0.46</b>	<b>\$ (19.14)</b>	<b>\$ (3.14)</b>

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:

(in thousands)	Sep. 30,	
	2025	2024
Equity awards	3,471	2,479
Redeemable convertible preferred stock	4,113	3,989
Class B common stock	12,621	12,775

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.

## 8. 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 and nine months ended September 30, 2025 was 0.2% and (0.1)%, respectively. The Company's effective tax rate for the three and nine months ended September 30, 2024 was (0.1)% and 0.2%, 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 both September 30, 2025 and December 31, 2024 the liability related to the Tax Receivable Agreement was \$1.1 million. 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.

## 9. 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:

(in thousands)	Three months ended Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
Medicare Revenue				
Medicare Agency Revenue				
Commission Revenue <sup>(1)</sup>	\$ 22,172	\$ 77,868	\$ 262,603	\$ 228,154
Partner Marketing and Other Revenue	4,116	14,408	32,492	47,926
Total Medicare Agency Revenue	26,288	92,276	295,095	276,080
Medicare Non-Agency Revenue	610	24,532	36,592	130,573
<b>Total Medicare Revenue</b>	<b>26,898</b>	<b>116,808</b>	<b>331,687</b>	<b>406,653</b>
Other Revenue				
Other Non-Agency Revenue	6,886	1,119	16,587	1,896
Other Agency Revenue	\$ 402	\$ 365	\$ 932	\$ 1,213
<b>Total Other Revenue</b>	<b>7,288</b>	<b>1,484</b>	<b>17,519</b>	<b>3,109</b>
<b>Total Net Revenues</b>	<b>\$ 34,186</b>	<b>\$ 118,292</b>	<b>\$ 349,206</b>	<b>\$ 409,762</b>

(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 September 30, 2025 and December 31, 2024 of \$4.2 million and \$20.9 million, respectively, which are recorded in prepaid expenses and other current assets on the Condensed Consolidated Balance Sheets. The \$16.7 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 September 30, 2025 and December 31, 2024 of \$19.8 million and \$29.8 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 nine months ended September 30, 2025 compared to December 31, 2024 was primarily due to less cash received as of September 30, 2025 compared to December 31, 2024 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 September 30, 2025 and 2024, 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 \$2.1 million and \$7.6 million, respectively. During the nine months ended September 30, 2025 and 2024, 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 \$49.0 million and \$51.1 million, respectively.

### Commissions Receivable

Commissions receivable activity is summarized as follows:

(in thousands)	Nine months ended Sep. 30,	
	2025	2024
Beginning balance	\$ 1,053,560	\$ 911,697
Commission revenue <sup>(1)</sup>	266,946	231,479
Cash receipts	(356,544)	(336,054)
Allowance for credit loss	59	77
Acquisition of business	—	90,525
<b>Ending balance</b>	<b>\$ 964,021</b>	<b>\$ 897,724</b>
Less: Commissions receivable - current	238,947	270,383
Commissions receivable - non-current	\$ 725,074	\$ 627,341

(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 Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
United	33.1 %	25.9 %	38.6 %	20.5 %
Humana	27.9 %	31.7 %	27.3 %	23.6 %
Elevance Health	16.5 %	18.2 %	12.7 %	19.5 %
Colonial Penn	18.6 %	0.0 %	3.9 %	0.0 %

### Concentration of Credit Risk

The Company does not require collateral or other security in granting credit. As of September 30, 2025, one customer represented 10% or more of the Company's total accounts receivable and unbilled receivables and, in aggregate, represented 91.5%, or \$1.6 million, of the combined total. As of December 31, 2024, two customers each represented 10% or more of the Company's total accounts receivable and unbilled receivables and, in aggregate, represented 74.6%, or \$17.6 million, of the combined total.

### 10. 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:

(in thousands)	Three months ended Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
Operating lease cost	1,619	1,859	5,607	5,806
Short-term lease cost <sup>(1)</sup>	—	9	3	46
Variable lease cost <sup>(2)</sup>	24	55	106	326
Sublease income	(749)	(689)	(1,977)	(1,865)
<b>Total net lease expense</b>	<b>\$ 894</b>	<b>\$ 1,234</b>	<b>\$ 3,739</b>	<b>\$ 4,313</b>

(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 \$4.5 million in operating lease impairment charges for the three months ended September 30, 2025 and \$5.3 million in operating lease impairment charges for the nine months ended September 30, 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 charges for the three and nine months ended September 30, 2024. The operating lease impairment charges reduce the carrying value of the associated ROU assets and leasehold improvements to their estimated fair values. For the nine months ended September 30, 2025, the Company recognized \$0.3 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 two of its leases during the first half of the fiscal year. The gain on lease remeasurement was recorded in general and administrative expense on the Condensed Consolidated Statements of Operations. Refer to Note 2, "Fair Value Measurements" for further details.

As of September 30, 2025, future minimum lease payments for operating leases consisted of the following:

(in thousands)	Operating Leases
Remainder of 2025	\$ 1,980
2026	7,852
2027	7,942
2028	6,969
2029	5,948
Thereafter	14,493
<b>Total lease payments</b>	<b>\$ 45,184</b>
Less: Imputed interest	(10,310)
<b>Present value of lease liabilities</b>	<b>\$ 34,874</b>

Supplemental cash flow information related to leases are as follows:

(in thousands)	Three months ended Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
<b>Cash paid for amounts included in the measurement of lease liabilities:</b>				
Operating cash flows from operating leases	\$ 1,941	\$ 2,216	\$ 6,530	\$ 7,659
<b>Non-cash activity:</b>				
Operating lease assets obtained in exchange for new lease obligations <sup>(1)</sup>	\$ —	\$ 1,361	\$ —	\$ 1,361
Reduction in operating lease ROU assets and lease liabilities due to reassessment of lease terms	\$ —	\$ —	\$ 1,968	\$ —

(1) For the three and nine months ended September 30, 2024, 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:

	Sep. 30,	
	2025	2024
Weighted average remaining lease term	6.0 years	6.6 years
Weighted average discount rate	9.3 %	9.2 %

## 11. 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 have reached an agreement in principle providing for a settlement, subject to the court's approval, of 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. The parties are in the process of preparing the required documentation to present to the court for its consideration and approval of the settlement.

On January 15, 2025, we were made aware that the Department of Justice ("DOJ") 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 DOJ 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 which are currently pending. 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.

## 12. RELATED PARTY TRANSACTIONS

The Company is party to various lease agreements with 220 W Huron Street Holdings LLC, 215 W Superior LLC and Wilson Tech 5, LLC, each of which is controlled by significant stockholders of the Company, to lease its former corporate offices in Chicago, Illinois and offices in Lindon, Utah. The Company pays rent, operating expenses, maintenance and utilities under the terms of the leases. For the three and nine months ended September 30, 2025, the Company made aggregate lease payments

of \$1.3 million and \$3.5 million, respectively, under these leases. For the three and nine months ended September 30, 2024, the Company made aggregate lease payments of \$1.3 million and \$4.3 million, respectively, under these leases.

### 13. SEGMENT REPORTING

Operating segments are identified as components of an enterprise about which separate discrete financial information is available and regularly reviewed by the chief operating decision maker ("CODM"). The Company has one operating and reportable segment, which has the same accounting policies as the significant account policies disclosed in the notes to the Company's audited Consolidated Financial Statements as of and for the year ended December 31, 2024, which were included in the Company's 2024 Annual Report on Form 10-K.

The single operating and reportable segment aligns with the Company's core focus on the sale and administration of Medicare products and reflects how the CODM evaluates the Company's operating and financial performance, which is on a consolidated basis. The Company's CODM is its Chief Executive Officer.

The primary services provided by the Company relate to the sale and administration of Medicare insurance products offered by the health plan partners with which GoHealth has contractual relationships. The health plan partners are responsible for paying commissions and fees for enrollment and engagement services and, for these purposes, act as GoHealth's customers. The Company derives substantially all of its revenues from customers located in the United States. The measure of segment assets is reported on the Condensed Consolidated Balance Sheets as consolidated total assets. Substantially all of the Company's assets are located in the United States.

The CODM assesses the Company's performance and decides how to allocate resources based on consolidated net income (loss), as presented on the Condensed Consolidated Statements of Operations. The significant expenses that are regularly provided to the CODM and included within consolidated net income (loss) are consistent with those that are presented on the Condensed Consolidated Statements of Operations.

Budget approval, which primarily drives resource allocation, is prepared and approved at a consolidated level. Consolidated net income (loss) is used to monitor budget versus actual results. The CODM also uses consolidated net income (loss) to identify trends in the Company's performance over time and to benchmark the Company's performance against its competitors.

### 14. SUBSEQUENT EVENTS

On November 3, 2025, management announced a reduction in work force which impacted approximately 487 employees. In connection with this reduction, and in compliance with the Worker Adjustment and Retraining Notification Act, for a period of two months, commencing November 3, 2025, the affected employees will be provided with notice pay based on their base salary and the expense will be recognized as incurred in the fourth quarter of 2025. There were no restructuring charges incurred relating to this workforce reduction for the three and nine months ended September 30, 2025.

## 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 2024 Annual Report on Form 10-K. The risks and uncertainties described in our 2024 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. For the approximately 67 million Medicare-eligible Americans, as well as the nearly 11,000 Americans becoming eligible each day, 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. Our high-touch consumer care team provides advice informed by consumers' specific needs, transparency of health plan benefits and fit.

### Update on Business Trends and Strategy

Consistent with our expectation, we continue to observe significant changes to the Medicare Advantage landscape. Specifically, health plans have tightened plan economics by reducing prefunded marketing spend, adjusting broker compensation structures, and eliminating or consolidating low-margin plans. In some cases, consumer-preferred plans were designated as non-commissionable. We believe that these actions reflect a clear industry shift toward retention and stability rather than broad enrollment growth and believe this trend will continue through the 2025 AEP season.

In light of these dynamics, in the third quarter of 2025 we scaled back our Medicare Advantage activity for the 2025 AEP season and continued our focus on GoHealth Protect. To preserve strategic flexibility, we have adopted and will continue to pursue a disciplined focus on retention of current customers over volume of new sales and a focus on cash preservation. This scale back is expected to continue through the 2025 AEP season in the fourth quarter and result in reduced revenues when compared to the prior year. We are pursuing initiatives aimed at reducing costs, increasing effectiveness and optimizing cash flow. As part of those initiatives, we intend to focus our efforts on a reduction in infrastructure costs, including with respect to our technology platform and underlying network infrastructures. In the third quarter of 2025, we implemented additional cash management initiatives to further reduce operating expenses and improve cash flows.

In November 2025, we issued Worker Adjustment and Retraining Notification (WARN) Act notices to approximately 487 employees in relation to a reduction in force ("RIF") at the Company's Chicago headquarters and remote workforce around the country. This decision was made after a thorough review of market conditions, favoring conservation of capital in the near-term amidst widespread pullback in benefits and offerings across Medicare Advantage health plans.

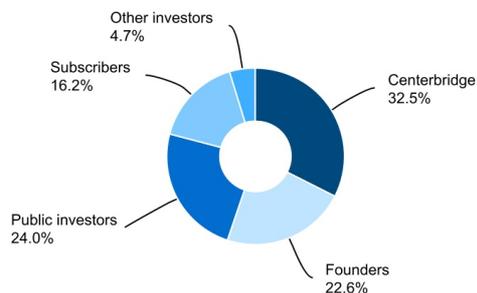
On August 6, 2025, the Company entered into a number of strategic capital and governance actions intended to enhance the Company's financial flexibility, long-term positioning, and value for stockholders, as well as allowing for the pursuit of strategic alternatives, such as consolidation in a fragmented broker landscape. In furtherance of this effort, the Board of Directors established a new board-level committee called the "Transformation Committee," which has the exclusive power and authority to review, formulate and negotiate, and recommend to the Board of Directors for approval, various strategic alternatives, including, among others, refinancings, securitizations, mergers, acquisitions or restructurings.

### Ownership

GoHealth, Inc. is the sole managing member of GHH, LLC. Although we have a minority economic interest in GHH, LLC, we have 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 and nine months ended September 30, 2025 was 47.2% and 51.5%, respectively. The non-controlling interest holders' weighted average ownership percentage for the three and nine months ended September 30, 2024 was 55.9% and 56.3%, respectively.

The percentage ownership of total shares of Class A and Class B common stock issued and outstanding as of September 30, 2025, 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 5, "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 and nine months ended September 30, 2025 and 2024:

(in thousands)	Three months ended Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
Net revenues	34,186	118,292	349,206	409,762
<b>Operating expenses:</b>				
Revenue share	20,095	19,683	91,777	78,376
Marketing and advertising	17,471	45,270	112,937	136,049
Consumer care and enrollment	17,201	45,556	95,119	132,731
Technology	9,970	9,801	27,220	28,921
General and administrative	27,689	17,140	72,284	50,457
Amortization of intangible assets	23,514	23,514	70,542	70,542
Indefinite and long-lived asset impairment charges	206,163	—	259,961	—
<b>Total operating expenses</b>	<b>322,103</b>	<b>160,964</b>	<b>729,840</b>	<b>497,076</b>
Income (loss) from operations	(287,917)	(42,672)	(380,634)	(87,314)
Interest expense	24,762	19,086	57,661	55,133
Loss on extinguishment of debt	1,655	—	1,655	—
Gain on bargain purchase	—	(77,363)	—	(77,363)
Other (income) expense, net	70	250	(520)	332
<b>Income (loss) before income taxes</b>	<b>(314,404)</b>	<b>15,355</b>	<b>(439,430)</b>	<b>(65,416)</b>
Income tax (benefit) expense	(486)	(11)	263	(122)
<b>Net income (loss)</b>	<b>(313,918)</b>	<b>15,366</b>	<b>(439,693)</b>	<b>(65,294)</b>
Net income (loss) attributable to non-controlling interests	(148,072)	8,591	(215,162)	(36,857)
<b>Net income (loss) attributable to GoHealth, Inc.</b>	<b>\$ (165,846)</b>	<b>\$ 6,775</b>	<b>\$ (224,531)</b>	<b>\$ (28,437)</b>
<i>Non-GAAP financial measures:</i>				
EBITDA	\$ (262,620)	\$ 60,860	\$ (302,073)	\$ 68,679
Adjusted EBITDA	\$ (47,090)	\$ (12,106)	\$ (16,325)	\$ 2,479
Net Income (Loss) Margin	(918.3)%	13.0%	(125.9)%	(15.9)%
Adjusted EBITDA Margin	(137.7)%	(10.2)%	(4.7)%	0.6%

The following is our net revenues for the three and nine months ended September 30, 2025 and 2024:

	Three months ended Sep. 30,		\$ Change	% Change
	2025	2024		
<b>Net revenues</b>	\$ 34,186	\$ 118,292	\$ (84,106)	(71.1)%
Nine months ended Sep. 30,				
	2025	2024	\$ Change	% Change
	\$ 349,206	\$ 409,762	\$ (60,556)	(14.8)%

The decrease for the three months ended September 30, 2025 compared to the prior year period was primarily attributable to the scale back of our Medicare Advantage activity in response to tightening health plan economics, partially offset by the launch of GoHealth Protect during the second quarter of 2025. The decrease for the nine months ended September 30, 2025 compared to the prior year period was primarily attributable to the scale back of our Medicare Advantage activity in response to tightening health plan economics and a higher proportion of agency revenue compared to non-agency revenue due to changes in carrier mix within the non-agency channel, consumer needs and market dynamics. The decrease was 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 and nine months ended September 30, 2025 and 2024:

	Three months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
Revenue share	\$ 20,095	\$ 19,683	\$ 412	2.1 %	58.8%	16.6%
Nine months ended Sep. 30,						
	2025	2024	\$ Change	% Change	% of Net Revenues	
	\$ 91,777	\$ 78,376	\$ 13,401	17.1 %	26.3%	19.1%

The increases for the three and nine months ended September 30, 2025 compared to the prior year periods were primarily attributable to an increase in Submissions generated by our external agents, which increased the amount of expense we recognized pursuant to our revenue-sharing agreements with our external partners. During the second quarter of 2025, we ended our vConnect program, which enabled our external agents to support enrollment and engagement activities through the non-agency channel. As such, beginning in the second quarter of 2025 our external agents enroll beneficiaries solely through the agency channel.

	Three months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
Marketing and advertising expense	\$ 17,471	\$ 45,270	\$ (27,799)	(61.4)%	51.1%	38.3%
Nine months ended Sep. 30,						
	2025	2024	\$ Change	% Change	% of Net Revenues	
	\$ 112,937	\$ 136,049	\$ (23,112)	(17.0)%	32.3%	33.2%

The decrease for the three months ended September 30, 2025 compared to the prior year period was primarily attributable to an intentional pullback on marketing and advertising spend during the quarter, reflecting our decision to scale back our Medicare Advantage activity. The decrease for the nine months ended September 30, 2025 compared to the prior year period was primarily attributable to an intentional pullback on marketing and advertising spend during the second and third quarters, reflecting our deliberate decision to scale back our Medicare Advantage activity and shift in focus to the launch of GoHealth Protect, partially offset by an increase in our marketing and advertising spend to generate more qualified prospects during the first quarter of 2025.

	Three months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
Consumer care and enrollment	\$ 17,201	\$ 45,556	\$ (28,355)	(62.2)%	50.3%	38.5%
Nine months ended Sep. 30,						
	2025	2024	\$ Change	% Change	% of Net Revenues	
	\$ 95,119	\$ 132,731	\$ (37,612)	(28.3)%	27.2%	32.4%

The decreases for the three and nine months ended September 30, 2025 compared to the prior year periods were primarily attributable to a reduced agent headcount, partially offset by an increased agent headcount associated with the e-TeleQuote acquisition.

	Three months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
Technology expense	\$ 9,970	\$ 9,801	\$ 169	1.7 %	29.2%	8.3%
Nine months ended Sep. 30,						
	2025	2024	\$ Change	% Change	% of Net Revenues	
	\$ 27,220	\$ 28,921	\$ (1,701)	(5.9)%	7.8%	7.1%

The slight increase for the three months ended September 30, 2025 compared to the prior year period was primarily attributable to increases in depreciation and amortization expense and capitalized labor costs, partially offset by a decreased headcount in our technology support functions. The decrease for the nine months ended September 30, 2025 compared to the prior year period was primarily attributable to decreased headcount in our technology support functions.

	Three months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
	<b>General and administrative expense</b>	27,689	\$ 17,140	\$ 10,549	61.5 %	81.0%
	Nine months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
	\$ 72,284	\$ 50,457	\$ 21,827	43.3 %	20.7%	12.3%

The increases for the three and nine months ended September 30, 2025 compared to the prior year periods were primarily attributable to increases in expense related to legal and professional fees.

	Three months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
	<b>Amortization of intangible assets</b>	23,514	\$ 23,514	\$ —	— %	68.8%
	Nine months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
	\$ 70,542	\$ 70,542	\$ —	— %	20.2%	17.2%

Amortization of intangible assets expense was \$23.5 million for both the three months ended September 30, 2025 and 2024 and \$70.5 million for both the nine months ended September 30, 2025 and 2024. Amortization of intangible assets expense relates to the amortization of developed technology and customer relationships.

	Three months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
	<b>Indefinite and long-lived asset impairment charges</b>	\$ 206,163	\$ —	\$ 206,163	NM	603.1%
	Nine months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
	259,961	\$ —	\$ 259,961	NM	74.4%	—%

NM = Not meaningful

During the three months ended September 30, 2025, the Company determined that the fair value of its indefinite-lived trade names and long-lived assets were impaired because of reduced forecasted cash flows under our updated business plan. As a result, the Company recorded intangible asset impairment charges of \$206.2 million and \$260.0 million for the three and nine months ended September 30, 2025, respectively, to write down the carrying values of the indefinite-lived trade names and definite-lived amortizable intangible assets to zero. The Company also recorded impairment charges related to capitalized software, property and equipment of \$22.7 million for the three and nine months ended September 30, 2025 and impairment charges related to right-of-use assets of \$4.5 million and \$5.3 million for the three and nine months ended September 30, 2025, respectively.

	Three months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
	<b>Interest expense</b>	24,762	\$ 19,086	\$ 5,676	29.7 %	72.4%
	Nine months ended Sep. 30,				% of Net Revenues	
	2025	2024	\$ Change	% Change	2025	2024
	\$ 57,661	\$ 55,133	\$ 2,528	4.6 %	16.5%	13.5%

The increases for the three and nine months ended September 30, 2025 compared to the prior year period was primarily attributable to higher interest rates on our Existing Term Loan Facilities as well as an increase in our outstanding borrowings.

	Three months ended Sep. 30,				% of Net Revenues																		
	2025	2024	\$ Change	% Change	2025	2024																	
Loss on extinguishment of debt	1,655	\$ —	\$ 1,655	NM	4.8%	—%																	
	<table border="1"> <thead> <tr> <th colspan="4">Nine months ended Sep. 30,</th> <th colspan="2">% of Net Revenues</th> </tr> <tr> <th>2025</th> <th>2024</th> <th>\$ Change</th> <th>% Change</th> <th>2025</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>\$ 1,655</td> <td>\$ —</td> <td>\$ 1,655</td> <td>NM</td> <td>0.5%</td> <td>—%</td> </tr> </tbody> </table>						Nine months ended Sep. 30,				% of Net Revenues		2025	2024	\$ Change	% Change	2025	2024	\$ 1,655	\$ —	\$ 1,655	NM	0.5%
Nine months ended Sep. 30,				% of Net Revenues																			
2025	2024	\$ Change	% Change	2025	2024																		
\$ 1,655	\$ —	\$ 1,655	NM	0.5%	—%																		

We recognized a loss on extinguishment of debt of \$1.7 million for the three and nine months ended September 30, 2025 pursuant to the Company's entry into Amendment No. 14 to the Existing Credit Agreement and the Superpriority Credit Agreement.

	Three months ended Sep. 30,				% of Net Revenues																		
	2025	2024	\$ Change	% Change	2025	2024																	
Gain on bargain purchase	—	\$ (77,363)	\$ 77,363	(100.0)%	—%	(65.4)%																	
	<table border="1"> <thead> <tr> <th colspan="4">Nine months ended Sep. 30,</th> <th colspan="2">% of Net Revenues</th> </tr> <tr> <th>2025</th> <th>2024</th> <th>\$ Change</th> <th>% Change</th> <th>2025</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>\$ —</td> <td>\$ (77,363)</td> <td>\$ 77,363</td> <td>(100.0)%</td> <td>—%</td> <td>(18.9)%</td> </tr> </tbody> </table>						Nine months ended Sep. 30,				% of Net Revenues		2025	2024	\$ Change	% Change	2025	2024	\$ —	\$ (77,363)	\$ 77,363	(100.0)%	—%
Nine months ended Sep. 30,				% of Net Revenues																			
2025	2024	\$ Change	% Change	2025	2024																		
\$ —	\$ (77,363)	\$ 77,363	(100.0)%	—%	(18.9)%																		

We recognized a gain on bargain purchase of \$77.4 million for both the three and nine months ended September 30, 2024 related to the e-TeleQuote acquisition. The gain represents the excess of the acquisition-date fair value of the net assets acquired over the acquisition-date fair value of the consideration transferred.

### 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 non-GAAP 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 Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
<b>Net revenues</b>	<b>\$ 34,186</b>	<b>\$ 118,292</b>	<b>\$ 349,206</b>	<b>\$ 409,762</b>
Net income (loss)	(313,918)	15,366	(439,693)	(65,294)
Interest expense	24,762	19,086	57,661	55,133
Income tax expense (benefit)	(486)	(11)	263	(122)
Depreciation and amortization expense	27,022	26,419	79,696	78,962
EBITDA	(262,620)	60,860	(302,073)	68,679
Indefinite and long-lived asset impairment charges <sup>(1)</sup>	206,163	—	259,675	—
Loss on extinguishment of debt <sup>(2)</sup>	1,655	—	1,655	—
Share-based compensation expense (benefit) <sup>(3)</sup>	3,496	2,859	6,164	6,534
Professional services <sup>(4)</sup>	3,327	818	10,708	818
Legal fees <sup>(5)</sup>	889	654	3,731	1,331
Severance costs <sup>(6)</sup>	—	66	3,815	2,480
Gain on bargain purchase <sup>(7)</sup>	—	(77,363)	—	(77,363)
Adjusted EBITDA	<b>\$ (47,090)</b>	<b>\$ (12,106)</b>	<b>\$ (16,325)</b>	<b>\$ 2,479</b>
Net Income (Loss) Margin	(918.3)%	13.0 %	(125.9)%	(15.9)%
Adjusted EBITDA Margin	(137.7)%	(10.2)%	(4.7)%	0.6 %

(1) Represents indefinite-lived intangible asset, definite-lived intangible asset, capitalized software and other long-lived asset impairment charges for the three and nine months ended September 30, 2025. For the nine months ended September 30, 2025, the amount includes gains of \$0.3 million from the remeasurement of the lease liability and adjustment of the ROU asset (which was previously impaired) related to the early termination of leases during the first half of the fiscal year. For more information, refer to Note 10, Leases.

(2) Represents the loss on debt extinguishment related to entry into Amendment No. 14 to the Existing Credit Agreement and the Superpriority Credit Agreement. For more information, refer to Note 4, Long-Term Debt.

(3) 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.

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

(5) 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.

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

(7) Represents the excess of the acquisition-date fair value of the net assets acquired over the acquisition-date fair value of the consideration transferred related to the acquisition of e-TeleQuote during the three months ended September 30, 2024.

	Three months ended Sep. 30,		\$ Change	% Change	% of Net Revenues	
	2025	2024			2025	2024
<b>Adjusted EBITDA</b>	<b>\$ (47,090)</b>	<b>\$ (12,106)</b>	<b>\$ (34,984)</b>	<b>289.0 %</b>	<b>(137.7)%</b>	<b>(10.2)%</b>
	Nine months ended Sep. 30,		\$ Change	% Change	% of Net Revenues	
	2025	2024			2025	2024
	<b>\$ (16,325)</b>	<b>\$ 2,479</b>	<b>\$ (18,804)</b>	<b>(758.5)%</b>	<b>(4.7)%</b>	<b>0.6 %</b>

The decrease for the three months ended September 30, 2025 compared to the prior year period was primarily due to a decrease in net revenues related to a deliberate decision to scale back our Medicare Advantage activity, partially offset by a reduction in marketing and advertising and consumer care and enrollment expenses. The decrease for the nine months ended September 30, 2025 compared to the prior year period was primarily due to a decrease in net revenues, partially offset by improved operating efficiencies enabled by agent productivity, targeted marketing and enhancements in our proprietary technology during the first half of the fiscal year.

### 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 Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
Submissions	72,183	166,195	516,286	534,737
Sales per Submission	\$ 461	\$ 702	\$ 669	\$ 761
Direct Operating Cost per Submission	\$ 756	\$ 663	\$ 579	\$ 647

## 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 operating model 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.

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

	Three months ended Sep. 30,		Change	% Change
	2025	2024		
Submissions	72,183	166,195	(94,012)	(56.6)%
Nine months ended Sep. 30,				
	2025	2024	Change	% Change
Submissions	516,286	534,737	(18,451)	(3.5)%

The decrease for the three months ended September 30, 2025 compared to the prior year period was primarily attributable to a decrease in Submissions generated by GoHealth's internal network of agents, partially offset by the ramp up of GoHealth Protect since its launch during the second quarter of 2025. The decrease for the nine months ended September 30, 2025 compared to the prior year period was primarily attributable to a decrease in Submissions generated by GoHealth's internal network of agents. The decrease was partially offset by an increase in Submissions generated by our external agents, an increased agent headcount as a result of the e-TeleQuote acquisition and the launch of GoHealth Protect during the second quarter of 2025.

## 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 2024 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 9, "Revenue."

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

	Three months ended Sep. 30,		\$ Change	% Change
	2025	2024		
<b>Sales per Submission</b>	\$ 461	\$ 702	\$ (241)	(34.3)%
	Nine months ended Sep. 30,		\$ Change	% Change
	2025	2024		
	\$ 669	\$ 761	\$ (92)	(12.1)%

The decreases for the three and nine months ended September 30, 2025 compared to the prior year periods were 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 Sep. 30,		\$ Change	% Change
	2025	2024		
<b>Direct Operating Cost per Submission</b>	\$ 756	\$ 663	\$ 93	14.0%
	Nine months ended Sep. 30,		\$ Change	% Change
	2025	2024		
	\$ 579	\$ 647	\$ (68)	(10.5)%

The increase in Direct Operating Cost per Submission for the three months ended September 30, 2025 compared to the prior year period was primarily attributable to an increase in the proportionate share of Submissions by external agents generated by GoHealth's external network of agents compared to internal agents, partially offset by a decrease in consumer care and enrollment and marketing expenses. The decrease in Direct Operating Cost per Submission for the nine months ended September 30, 2025 compared to the prior year period was primarily attributable to improvements in agent productivity through enhanced training programs and investments in our technology during the first half of the year. Our continued focus on Direct

Operating Cost per Submission enables us to effectively manage expenses and investments in a highly regulated industry where benefits and contracting dynamics change annually, and consumer behavior can vary.

### 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 Sep. 30,		Nine months ended Sep. 30,	
	2025	2024	2025	2024
Direct Operating Cost of Submission	\$ 54,547	\$ 110,245	\$ 299,036	\$ 346,112
Sales/Direct Operating Cost of Submission	0.6	1.1	1.2	1.2

The decrease in Direct Operating Cost of Submission for the three months ended September 30, 2025 compared to the prior year period was primarily attributable to decreases in marketing and advertising expenses, consumer care and enrollment expenses and revenue share. The decrease in Direct Operating Cost of Submission for the nine months ended September 30, 2025 compared to the prior year period was primarily attributable to decreases in marketing and advertising and consumer care and enrollment expenses, partially offset by an increase in revenue share. The decrease in Sales/Direct Operating Cost of Submission for the three months ended September 30, 2025 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 decrease was also attributable to a shift from non-agency to agency revenue as a result of changing carrier mix within the non-agency channel. Sales/Direct Operating Cost of Submission was flat for the nine months ended September 30, 2025 compared to the prior year period as GoHealth Protect contributed to a larger mix of total Submissions.

### Liquidity and Capital Resources

#### Overview

Our liquidity needs primarily include working capital and debt service requirements, including ongoing cash interest payments related to its outstanding borrowings. At September 30, 2025, cash and cash equivalents totaled \$32.1 million. Short-term liquidity needs will primarily be funded through cash from operating activities, cash and cash equivalents, and the proceeds from, and delayed drawings available under, the Superpriority New Money Term Loans. In connection with the filing of this Quarterly Report on Form 10-Q, management assessed known events, trends, commitments, and uncertainties. Based on its evaluation, and following the entry into the Superpriority Credit Agreement and Amendment No. 14, management believes the Company's current sources of liquidity will be sufficient to meet its projected operating requirements and debt obligations for the twelve months from the date of this Quarterly Report on Form 10-Q.

However, our liquidity condition may deteriorate and/or we may be unable to comply with the financial covenants under our debt agreements, including the minimum liquidity covenant in the Superpriority Credit Agreement. In the event we are unable to satisfy our financial covenants, our lenders may not waive compliance and could elect to declare a default or event of default and accelerate the repayment of our borrowings. To mitigate these uncertainties, management has implemented and is actively pursuing several strategic and operational initiatives, including seeking strategic integration or consolidation opportunities, and further cost reduction and other cash management efforts. Management believes these mitigating initiatives will be executed successfully, however, they cannot assure that they will be able to implement these plans. 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.

The following table presents a summary of cash flows for the nine months ended September 30, 2025 and 2024:

(in thousands)	Nine months ended Sep. 30,	
	2025	2024
Net cash provided by (used in) operating activities	\$ (82,873)	\$ (36,211)
Net cash provided by (used in) investing activities	(8,248)	6,025
Net cash provided by (used in) financing activities	82,087	(25,064)

### 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 used in operating activities was \$82.9 million for the nine months ended September 30, 2025, compared to \$36.2 million for the nine months ended September 30, 2024. The \$46.7 million increase in net cash used was primarily driven by an increase in net loss of \$374.4 million and a decrease in cash from working capital components from accrued liabilities of \$16.2 million, commissions receivable of \$15.0 million, deferred revenue of \$14.8 million and prepaid expenses and other assets of \$10.3 million. The increase in net cash used was partially offset by non-cash items including long-lived asset impairment charges of \$260.0 million, a gain on bargain purchase of \$77.4 million, accrued interest payable in-kind of \$27.3 million, loss on extinguishment of debt of \$1.7 million as well as net cash from working capital components from accounts receivable of \$9.0 million, other liabilities of \$6.2 million and commissions payable of \$2.4 million.

#### **Investing Activities**

Net cash used in investing activities for the nine months ended September 30, 2025 was \$8.2 million, compared to net cash provided by investing activities for the nine months ended September 30, 2024 of \$6.0 million. The \$14.3 million increase in net cash used was primarily driven by the acquisition of e-TeleQuote during the three months ended September 30, 2024.

#### **Financing Activities**

Net cash provided by financing activities for the nine months ended September 30, 2025 was \$82.1 million, compared to net cash used in financing activities for the nine months ended September 30, 2024 of \$25.1 million. The \$107.2 million increase in net cash provided was primarily driven by an increase in proceeds from our Class A Revolving Credit Facility and New Money Term Loans and a decrease in repayment of borrowings on our Existing Term Loans.

#### **Credit Facilities**

As of September 30, 2025 and December 31, 2024, the Borrower had a principal amount of \$501.7 million and \$475.0 million outstanding under the Existing Term Loan Facility, respectively. The effective interest rate of the Existing Term Loan Facility was 15.5% and 12.06% as of September 30, 2025 and December 31, 2024, respectively.

As of September 30, 2025, the Borrower had a principal amount of \$56.3 million outstanding under the Class A Loans with an effective interest rate of 15.5%. As of December 31, 2024, the Company had a principal amount of \$30.0 million outstanding under the Class A Revolving Credit Facility and a remaining capacity of \$58.5 million. As of December 31, 2024, 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.

As of September 30, 2025, the Borrower had a principal amount of \$43.5 million and \$35.0 million outstanding under the New Money Term Loans and Roll-Up Term Loans, respectively. The effective interest rate of the New Money Term Loans and Roll-Up Term Loans was 25.60% as of September 30, 2025.

See Note 4, "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 and Revolving Credit Facilities.

#### **Recent Accounting Pronouncements**

For a discussion of new accounting pronouncements recently adopted and 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 2024 Annual Report on Form 10-K. Except as discussed below, during the three and nine months ended September 30, 2025, there were no material changes to our critical accounting policies from those discussed in our 2024 Annual Report on Form 10-K.

#### *Intangible Assets*

The Company recorded long-lived asset impairment charges of \$206.2 million and \$260.0 million during the three and nine months ended September 30, 2025, respectively, which are included in "Indefinite and long-lived asset impairment charges" on the Condensed Consolidated Statements of Operations.

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 \$4.5 million in operating lease impairment charges for the three months ended September 30, 2025 and \$5.3 million in operating lease impairment charges for the nine months ended September 30, 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 charges for the three and nine months ended September 30, 2024. 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.

During the three months ended September 30, 2025 the Company identified indicators of impairment related to its indefinite-lived intangible assets and long-lived assets, primarily related to revised long-term forecasts, reflecting the Company's intentional pullback on Medicare Advantage activity in response to tightening health plan economics such as a reduction in the number of marketable and/or commissionable plans offered by health plan partners. The revised forecasts led to a reduction in the projected future cash flows associated with the Company's trade name, developed technology and customer relationships and other long-lived assets, triggering an interim impairment assessment. The Company first tested its indefinite-lived trade name intangible asset. The revised forecast led to a reduction in the projected future cash flows associated with the trade name resulting in a \$20.0 million and \$73.0 million impairment charge for the three and nine months ended September 30, 2025, respectively, which are included in "Indefinite and long-lived asset impairment charges" on the Condensed Consolidated Statements of Operations. The Company also tested its long-lived assets for impairment by first performing a recoverability test, comparing projected undiscounted cash from the use and eventual disposition of the asset group to its carrying value. The recoverability test indicated that the undiscounted cash flows were not sufficient to recover the carrying value of the Company's asset group. The Company then compared the fair value of the asset group to its carrying value to measure the amount of impairment to record. The impairment charge was then allocated to individual long-lived assets in accordance with ASC 360. As a result, the Company recorded intangible asset impairment charges of \$159.0 million for the three and nine months ended September 30, 2025 to write down the carrying value of its definite-lived amortizable intangible assets to zero. The Company also recorded impairment charges related to capitalized software, property and equipment of \$22.7 million for the three and nine months ended September 30, 2025.

Determination of fair value of the trade name involves utilizing the relief-from-royalty under the income approach which contains significant estimates and assumptions including, among others, revenue projections as well as selecting appropriate royalty and discount rates, which are considered a level 3 input in the fair value hierarchy. Determination of the fair value of other long-lived assets involves utilizing the income approach which contains significant estimates and assumptions about forecasted revenue, expenses, and discount rates. While the Company believes the judgments and assumptions are reasonable, different assumptions could change the estimated fair value. Weakening industry or economic trends, disruptions to the Company's business, changes in discount rate assumptions, unexpected significant changes or planned changes in the use of the assets or in the Company's entity structure are all factors which may adversely impact the assumptions used in the valuation.

### **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 September 30, 2025, 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 September 30, 2025.

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***

On September 30, 2024 we completed the acquisition of e-TeleQuote. Under guidelines established by the Securities and Exchange Commission, companies are permitted to exclude acquisitions from their assessment of internal control over financial reporting during the first year of an acquisition while integrating the acquired company. In conducting our evaluation of the effectiveness of our internal control over financial reporting, we excluded e-TeleQuote from our evaluation for the quarter ended September 30, 2025.

Other than the foregoing, 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 September 30, 2025 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**ITEM 1. LEGAL PROCEEDINGS.**

Refer to Note 11, "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 2024 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 2024 Annual Report on Form 10-K.

***Our business may be harmed if we lose our relationship with health plan partners or if our relationships with health plan partners change, particularly if we or our contracted health plan partners temporarily or permanently lose the ability to market and sell Medicare plans.***

Our contractual relationships with health plan partners, including those with whom we have health plan partner-branded sales arrangements, are typically non-exclusive and terminable on short notice by either party for any reason. Health plan partners may be unwilling to allow us to sell their insurance products for a variety of reasons, including competitive or regulatory reasons, dissatisfaction with the insureds that we place with them or because they do not want to be associated with our brand. Additionally, in the future, an increasing number of health plan partners may decide to rely on their own internal distribution channels, including traditional in-house agents and their own websites, to sell their own products, which could limit or prohibit us from distributing their products. Also, because we do not have exclusive relationships with health plan partners, health plan partners can and do use our competitors to sell their products.

If a health plan partner is not satisfied with our services, it could cause us to incur additional costs and impact our profitability. For example, a health plan partner could terminate our services, decrease our commissions going forward or restrict our ability to market their products. Moreover, if we fail to meet our contractual obligations to any of our health plan partners, we could be subject to legal liability or lose our health plan partner relationships. In addition, these claims against us may produce negative publicity that could hurt our reputation and business and adversely affect our ability to retain business, find new consumers to sell products to or secure new business with other health plan partners.

In addition, with respect to the Medicare Supplement plans we sell, health plan partners periodically change the criteria they use for determining whether they are willing to insure individuals. Future changes in health plan partners' underwriting criteria could negatively impact sales of, or the renewal or approval rates of, insurance policies on our platform, which could negatively impact our revenue. Health plan partners may also change benefit offerings or increase premiums on certain products to a significant degree which could result in the loss of beneficiaries for which we are the broker of record.

In the ordinary course of business, the set of health plan partners represented on our platform fluctuates, with health plan partners regularly being added or removed based on various factors such as consumer preferences, market conditions, health plan partner performance, distribution strategies or decisions to exit certain products or markets, the costs of supporting certain health plan partners and the health plan partners' willingness or desire to work with us. We may decide to terminate our relationship with a health plan partner for a number of reasons and the termination of our relationship with a health plan partner could reduce the variety of insurance products we distribute. In connection with such a termination, we would lose a source of commissions for future sales, and, in a limited number of cases, future commissions for past sales. Our business could also be harmed if we fail to develop new health plan partner relationships or offer consumers a wide variety of insurance products. We and our health plan partners continuously reassess our partnerships and business objectives, and health plan partners that are removed from our platform may be added back in the future, which has in the past and may in the future impact our revenue and financial condition.

We may also lose the ability to market and sell Medicare plans for one or more Medicare health plan partners. The regulations for selling Medicare health insurance are complex and can change frequently. If we, our agents or a health plan partner violate any of the requirements imposed by CMS, or federal or state laws or regulations, a health plan partner may terminate our relationship or take other corrective action against us, or CMS may penalize a health plan partner by suspending, limiting or terminating that health plan partners' ability to market and sell Medicare plans. Moreover, if any of our health plan partners terminates their relationship with us for cause, we may have to disclose such termination to other health plan partners, which may result in termination of additional health plan partner relationships. Because the Medicare products we sell are sourced from a relatively small number of health plan partners, if we lose the ability to market one of those health plan partners' Medicare plans, even temporarily, or if one of those health plan partners loses its Medicare product membership, our business, operating results and financial condition could be harmed.

**Health plan partners may reduce the commissions paid to us and change their underwriting practices in ways that reduce the number of, or impact the renewal or approval rates of, insurance policies sold through our platform, which could harm our business, operating results and financial condition.**

Our commission rates from health plan partners are either set by each health plan partner or negotiated between us and each health plan partner. The commission rates we are paid are, for any given plan for a given consumer, based on a number of factors, including the health plan partners offering those plans, the state of residence of consumers, the laws and regulations in the jurisdictions where the consumer is located and the consumer's previous Medicare enrollment history (if any). Health plan partners have the right to alter these commission rates with relatively short notice and have altered, and may in the future alter, the commissions paid on certain plans (if at all) or the contractual relationships we have with them, including in certain instances by unilateral amendment of our contracts relating to commission rates or otherwise. CMS may again in the future directly or indirectly implement rules designed to reduce or eliminate agent and broker compensation. For example, CMS could reduce the amount paid by CMS to Medicare Advantage plans or change the regulations and/or timelines applicable to the Medicare Advantage program, which could result in decreased commission rates or reduce health plan partner participation in the Medicare Advantage program. Changes of this nature could result in reduced commissions, or could impact our relationships with such health plan partners and potentially lead to contract termination. Because revenue in the Medicare segments is concentrated in a relatively small number of health plan partners, we are particularly vulnerable to changes in commission rates and changes in the competitiveness of our health plan partners' Medicare products.

**Acquisitions of other businesses or technologies could disrupt and harm our business, operating results and financial condition.**

We have in the past acquired businesses and in the future may decide to acquire other businesses, products and technologies. Our ability as an organization to successfully make and integrate acquisitions is unproven. Further, as announced on August 6, 2025, the Company entered into a number of strategic capital and governance actions intended to enhance the Company's financial flexibility, long-term positioning, and value for stockholders, as well as allowing for the pursuit of potential strategic alternatives, which may include, among others, refinancings, securitizations, mergers, acquisitions or restructurings.

Mergers, acquisitions or other potential strategic alternatives could require significant capital infusions and could involve many risks, including the following:

- a strategic alternative may negatively impact our results of operations because it will require us to incur transaction expenses, and after the transaction, may require us to incur charges and substantial debt or liabilities, may require the amortization, write down or impairment of amounts related to goodwill and other intangible assets, or may cause adverse tax consequences or substantial depreciation charges;
- a strategic alternative undertaken for strategic business purposes may negatively impact our results of operations;
- we may encounter difficulties in assimilating and integrating the business, technologies, products, personnel or operations of companies that we acquire, particularly if key personnel of the acquired company decide not to work for us;
- an acquisition or other potential strategic alternative may disrupt our ongoing business, divert resources, increase our expenses and distract our management;
- we may be required to implement or improve internal controls, procedures and policies appropriate for a public company at a business that prior to the strategic alternative lacked these controls, procedures and policies;
- the acquired businesses may have unexpected liabilities that we will be forced to assume;
- the acquired businesses, products or technologies may not generate sufficient revenue to offset acquisition costs or to maintain our financial results; and
- acquisitions or other potential strategic alternatives may involve the entry into geographic or business markets in which we have little or no prior experience, such as our acquisition of Creatix, which had operations in Slovakia.

We may not be able to identify or consummate any future potential strategic alternative on favorable terms, or at all. If we do pursue an acquisition or other potential strategic alternative, it is possible that we may not realize the anticipated benefits from the transaction or that the financial markets or investors will negatively view the transaction. Even if we successfully complete an acquisition or strategic alternative, it could harm our business, operating results and financial condition.

**We may not realize the benefits we expect from our strategic cash flow optimization and other cash management initiatives.**

We are pursuing initiatives to reduce costs, increase effectiveness and optimize cash flow. As part of those initiatives, we intend to focus our efforts on a reduction in infrastructure costs, including with respect to our technology platform and underlying network infrastructures, which may have a negative impact on our business. Starting in the third quarter of 2025, management implemented cash management initiatives to further reduce operating expenses and improve cash flows including a reduction in force during the fourth quarter of 2025, impacting approximately 487 employees. Implementation of additional cash management initiatives, including the reduction in force, may adversely affect employee morale, our culture, and our ability to attract and retain employees.

We may not realize all of the anticipated cost savings or other benefits from such initiatives, and the initiatives have had and may continue to have other effects, such as a reduction in revenue. Other events and circumstances, such as financial or strategic difficulties, delays or unexpected costs, may also adversely impact our ability to realize all of the anticipated cost savings or other benefits, or cause us not to realize such cost savings or other benefits on the expected timetable. If we are unable to realize the anticipated benefits, our ability to fund other initiatives may be adversely affected. Finally, the complexity of the implementation of the initiatives may require a substantial amount of management and operational resources. Our management team must successfully execute the administrative and operational changes necessary to achieve the anticipated benefits of the initiatives. These and related demands on our resources may divert the organization's attention from other business issues, have adverse effects on existing business relationships with suppliers and consumers, and impact employee morale. Any failure to implement these initiatives in accordance with our plans could adversely affect our business, financial condition or results of operations.

***From time to time we are subject to various legal proceedings which could adversely affect our business, financial condition or results of operations.***

We are, and may in the future become, involved in various legal proceedings and governmental inquiries, including labor and employment-related claims, claims relating to our marketing or sale of health insurance, intellectual property claims and claims relating to our compliance with securities laws. For example, in August 2022, we received a subpoena from the U.S. Attorney's Office for the District of Massachusetts (the "U.S. Attorney's Office"), seeking, among other things, information relating to our arrangements with certain insurance health plan partners, and, on May 1, 2025, the U.S. Attorney's Office filed a complaint partially intervening in a qui tam action against the Company related to certain of our sales and marketing practices. Such matters can be time-consuming, divert management's attention and resources, cause us to incur significant expenses, impact our working capital and cash flow, and harm our relationships or financial arrangements with health plan partners, vendors, lenders and investors. Our insurance and indemnities may not cover all claims that may be asserted against us, and any claims asserted against us, regardless of merit or eventual outcome, may harm our reputation. If we are unsuccessful in our defense in these litigation matters or any other legal proceeding, we may be forced to pay damages, fines or penalties, including revocation of our licenses to sell insurance, may be required to enter into consent decrees, stop offering our services or change our business practices, or may lose our relationships with health plan partners, any of which could adversely affect our business, financial condition or results of operations.

***Our liquidity position previously raised, and may in the future raise, substantial doubt about our ability to continue as a going concern.***

On August 6, 2025, we entered into the Superpriority Credit Agreement and Amendment No. 14 and completed the transactions contemplated therein. Following such transactions, and based on management's evaluation, management believes that it has mitigated the circumstances that previously led to substantial doubt about our ability to continue as a going concern. However, our liquidity condition may deteriorate and/or we may be unable to comply with the financial covenants under our debt agreements, including the minimum liquidity covenant in the Superpriority Credit Agreement. If our liquidity condition deteriorates and/or we are unable to satisfy our financial covenants, our conditions may once again raise doubt about our ability to continue as a going concern. In addition, in the event we are unable to satisfy our financial covenants, our lenders may not waive compliance and could elect to declare a default or event of default and accelerate the repayment of our borrowings.

***Sales of a substantial number of shares of our Class A common stock in the public market could cause our stock price to decline.***

Sales of a substantial number of shares of our Class A common stock in the public market, or the perception that the holders of a large number of shares intend to sell shares, could reduce the market price of our Class A common stock. On August 6, 2025, as consideration for, and as a condition to, the lenders' entry into Amendment No. 14, we issued to certain of our lenders an aggregate of 4,766,219 shares of our Class A common stock, which represent an aggregate of 19.99% of the shares of our Class A common stock and Class B common stock issued and outstanding calculated as of immediately prior to the issuance of such shares, or 16.66% post-closing. The holders of these newly issued shares will be entitled to customary registration rights. Even though these shares are "restricted securities" within the meaning of Rule 144 and may be resold only pursuant to an effective registration statement or pursuant to the requirements of Rule 144 or other applicable exemption from registration under the Securities Act and as required under applicable state securities laws, when the Company files a resale registration statement covering these shares or the requirements of Rule 144 or other applicable exemption are satisfied, these shares could be sold in the market at any time along with other shares held by affiliates or issued by the Company pursuant to its equity incentive plans. If these additional shares of Class A common stock are resold, or if it is perceived that they will be resold, the trading price of our Class A common stock could decline. In addition, the issuance of these shares of Class A common stock have diluted, and any shares of Class A common stock we may in the future issue may dilute, the percentage ownership held by holders of our Class A common stock.

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

*Unregistered Sale of Equity Securities*

On August 6, 2025, as consideration for, and as a condition to, the lenders' entry into Amendment No. 14, the Company issued to lenders an aggregate of 4,766,219 shares of Class A common stock. This issuance was reported in the Company's Current Report on Form 8-K filed on August 7, 2025. 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.

#### ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

#### ITEM 4. MINE SAFETY DISCLOSURES.

None.

#### ITEM 5. OTHER INFORMATION.

During the quarter ended September 30, 2025, 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	<a href="#">Amended and Restated Certificate of Incorporation of GoHealth, Inc.</a>	10-Q	001-39390	3.1	8/20/2020	
3.2	<a href="#">Amended and Restated Bylaws of GoHealth, Inc.</a>	10-Q	001-39390	3.2	8/20/2020	
3.3	<a href="#">Certificate of Designations of Series A Convertible Perpetual Preferred Stock of GoHealth, Inc.</a>	8-K	001-39390	3.1	9/26/2022	
3.4	<a href="#">Certificate of Designations of Series A-1 Convertible Non-Voting Perpetual Preferred Stock of GoHealth, Inc.</a>	8-K	001-39390	3.2	9/26/2022	
4.1	<a href="#">Specimen Stock Certificate evidencing the shares of Class A common stock.</a>	S-1	333-239287	4.1	6/19/2020	
10.1#	<a href="#">GoHealth, Inc. Second Amended and Restated 2020 Incentive Award Plan</a>	S-8	333-288761	99.1	7/18/2025	
10.2	<a href="#">Amendment No. 14 to Credit Agreement, dated as of August 6, 2025, by and among Norvax, LLC, as borrower, Blizzard Midco, LLC, the lenders and issuing banks party thereto, and Blue Torch Finance, LLC, as administrative agent and collateral agent (including Annex A which is a conformed version of the Credit Agreement).</a>	8-K	001-39390	10.2	8/7/2025	
10.3	<a href="#">Superpriority Senior Secured Credit Agreement, dated as of August 6, 2025, by and among Norvax, LLC, as borrower, Blizzard Midco, LLC, the lenders and issuing banks party thereto, and Blue Torch Finance, LLC, as administrative agent and collateral agent.</a>	8-K	001-39390	10.1	8/7/2025	
10.4	<a href="#">Registration Rights Agreement, dated as of August 27, 2025, by and among GoHealth, Inc. and each of the persons identified therein.</a>					*
10.5	<a href="#">Amendment to Registration Rights Agreement, dated as of October 13, 2025, by and among GoHealth, Inc. and each of the persons identified therein.</a>					*
31.1	<a href="#">Certification of Chief Executive Officer pursuant to Exchange Act Rule 13a-14(a).</a>					*
31.2	<a href="#">Certification of Chief Financial Officer pursuant to Exchange Act Rule 13a-14(a).</a>					*
32.1	<a href="#">Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350.</a>					**
32.2	<a href="#">Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350.</a>					**
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.

# Indicates management contract or compensatory plan.

**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: November 14, 2025

By: /s/ Vijay Kotte

Vijay Kotte  
Chief Executive Officer  
*(Principal Executive Officer)*

Date: November 14, 2025

By: /s/ Brendan Shanahan

Brendan Shanahan  
Chief Financial Officer  
*(Principal Financial and Accounting Officer)*

## REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this “*Agreement*”) is made as of August 27, 2025 by and among GoHealth, Inc., a Delaware corporation (the “*Corporation*”), and each Person listed on the signature pages hereto (such Persons, collectively, the “*Subscribers*”).

### RECITALS

WHEREAS, the Corporation, the Subscribers and Norvax, LLC, a subsidiary of the Corporation, are party to a Subscription Agreement, dated as of August 6, 2025 (the “*Subscription Agreement*”), pursuant to which the Corporation issued to the Subscribers an aggregate of 4,766,219 shares of the Corporation’s Class A common stock, par value \$0.0001 per share (the “*Class A Common Stock*” and such shares, the “*Shares*”); and

WHEREAS, in accordance with Section 4.1 of the Subscription Agreement, the Corporation and the Subscribers are entering into this Agreement for the purpose of granting certain registration rights to the Subscribers.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

Section 1. Definitions. For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1:

“*Adverse Disclosure*” means public disclosure of material non-public information which, in the Board’s judgment, after consultation with outside legal counsel to the Corporation, (i) would be required to be made in any report or Registration Statement filed with the SEC by the Corporation so that such report or Registration Statement would not be materially misleading; (ii) would not be required to be made at such time but for the filing, effectiveness or continued use of such report or Registration Statement; and (iii) the Corporation has a bona fide business purpose for not disclosing publicly at such time.

“*Affiliate*” of any Person means any other Person controlled by, controlling or under common control with such Person; *provided* that the Corporation and its Subsidiaries shall not be deemed to be Affiliates of any Holder. As used in this definition, “control” (including, with its correlative meanings, “controlling,” “controlled by” and “under common control with”) shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities, by contract or otherwise).

“*Agreement*” has the meaning set forth in the recitals.

“*Automatic Shelf Registration Statement*” shall have the meaning set forth in Rule 405.

“*Board*” means the board of directors of the Corporation.

“*Business Day*” means any day of the year on which national banking institutions in New York are open to the public for conducting business and are not required or authorized to close.

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“**Capital Stock**” means (i) with respect to any Person that is a corporation, any and all shares, interests or equivalents in capital stock of such corporation (whether voting or nonvoting and whether common or preferred), (ii) with respect to any Person that is not a corporation, individual or governmental entity, any and all partnership, membership, limited liability company or other equity interests of such Person that confer on the holder thereof the right to receive a share of the profits and losses of, or the distribution of assets of the issuing Person, and (iii) any and all warrants, rights (including conversion and exchange rights) and options to purchase any security described in the clause (i) or (ii) above.

“**CBP Holders**” has the meaning set forth in the Registration Rights Agreement, dated July 15, 2020, by and among the Corporation and the Persons named therein (as the same may be amended, restated or supplemented from time to time, the “**2020 Registration Rights Agreement**”).

“**Class A Common Stock**” has the meaning set forth in the recitals.

“**Common Units**” has the meaning set forth in the LLC Agreement.

“**Corporation**” has the meaning set forth in the recitals.

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

“**Filing Date**” means the 45th calendar day following the date of this Agreement.

“**FINRA**” means the Financial Industry Regulatory Authority, Inc.

“**Free Writing Prospectus**” means a free writing prospectus, as defined in Rule 405.

“**Holder**” means the Subscribers and any other Person that may become a party to this Agreement pursuant to Section 13(e) of this Agreement.

“**LLC Agreement**” means the Second Amended and Restated Limited Liability Company Agreement of GoHealth Holdings, LLC, a Delaware limited liability company, dated July 15, 2020, as amended through the date hereof and as such agreement may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“**Marketed**” means an Underwritten Shelf Take-Down that involves the use or involvement of a customary “road show” (including an “electronic road show”) or other substantial marketing effort by underwriters over a period of at least 48 hours.

“**MNPF**” means any material non-public information.

“**Non-Marketed**” means an Underwritten Shelf Take-Down that is not a Marketed Underwritten Shelf Take-Down.

“**NVX Holders**” has the meaning set forth in the 2020 Registration Rights Agreement.

**“Permitted Transferee”** shall have the meaning set forth in Section 13(e) of this Agreement.

**“Person”** means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

**“Prospectus”** means the prospectus included in any Registration Statement, all amendments and supplements to such prospectus, including post-effective amendments, and all exhibits and documents incorporated by reference in such prospectus.

**“Public Offering”** means any sale or distribution to the public of Capital Stock of the Corporation pursuant to an offering registered under the Securities Act, whether by the Corporation, by Holders and/or by any other holders of the Corporation’s Capital Stock.

**“register”, “registered” and “registration”** means a registration effected pursuant to a registration statement filed with the SEC (the **“Registration Statement”**) in compliance with the Securities Act, and the declaration or ordering by the SEC of the effectiveness of such Registration Statement.

**“Registrable Securities”** means (i) the Shares and (ii) any securities issued as or pursuant to (or issuable upon the conversion, exercise or exchange of any warrant, right or other security that is issued as or pursuant to) a dividend, stock split, combination or any reclassification, recapitalization, merger, consolidation, exchange or any other distribution or reorganization with respect to, or in exchange for, the securities referenced in clause (i) above or this clause (ii). As to any particular Registrable Securities owned by any Person, such Shares shall cease to be Registrable Securities (a) on the date such Shares have been sold or distributed pursuant to a Public Offering, (b) on the date such Shares have been sold in compliance with Rule 144, (c) on the date such Shares have been repurchased by the Corporation or a Subsidiary of the Corporation or are no longer outstanding or (d) on the date the Holder which, together with his, her or its Permitted Transferees, beneficially owns less than one percent (1%) of the Capital Stock of the Corporation that is outstanding at such time and such Holder is able to dispose of all of its Registrable Securities pursuant to Rule 144 in a single transaction without volume limitation and the Corporation has delivered an opinion of counsel reasonably satisfactory to the transfer agent of the Corporation’s Capital Stock certifying that such Registrable Securities may be so sold.

**“Registration Expenses”** means any and all reasonable expenses incident to the performance by the Corporation of its obligations under this Agreement, including (i) all SEC or stock exchange registration and filing fees (including, if applicable, the fees and expenses of any “qualified independent underwriter,” as such term is defined in Rule 5121 of FINRA (or any successor provision), and of its counsel), (ii) all fees and expenses of complying with securities or blue sky laws (including fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities up to \$10,000 per offering), (iii) all printing, messenger and delivery expenses, (iv) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange, (v) the fees and disbursements of counsel for the Corporation and of its independent public accountants, including the expenses of any special audits and/or comfort letters required by or incident to such performance and compliance,

(vi) any fees and disbursements of underwriters customarily paid by the issuers or sellers of securities, including liability insurance if the Corporation so desires or if the underwriters so require, but excluding underwriting discounts and commissions and transfer taxes, if any, (vii) the reasonable and documented fees and out-of-pocket expenses of not more than two counsels for the Holders whose Registrable Securities are included in a Registration Statement whether or not any Registration Statement is filed or becomes effective (provided that Registration Expenses shall not include more than (i) \$75,000 of fees and out-of-pocket expenses of counsels for the Holders of Registrable Securities in connection with entry into this Agreement and filing the initial Shelf Registration Statement pursuant to Section 2(a); and (ii) \$30,000 of fees and out-of-pocket expenses of counsels for the Holders of Registrable Securities in connection with Shelf Takedowns or Piggyback registrations), (viii) the costs and expenses of the Corporation relating to analyst and investor presentations or any “road show” undertaken in connection with the registration and/or marketing of the Registrable Securities and (ix) any other fees and disbursements customarily paid by the issuers of securities, excluding, for the avoidance of doubt, any discounts and commissions and transfer taxes, if any.

“**Rule 144**,” “**Rule 405**” and “**Rule 415**” mean, in each case, such rule promulgated under the Securities Act (or any successor provision) by the SEC, as the same shall be amended from time to time, or any successor rule then in force.

“**SEC**” means the Securities and Exchange Commission.

“**Securities Act**” means the U.S. Securities Act of 1933, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

“**Shelf Holder**” means any Holder that owns Registrable Securities that have been registered on a Shelf Registration Statement.

“**Shelf Registration Statement**” means a Registration Statement of the Corporation filed with the SEC on Form S-3 for an offering to be made on a continuous basis pursuant to Rule 415 under the Securities Act (or any similar rule that may be adopted by the SEC) covering the Registrable Securities, as applicable.

“**Shelf Take-Down**” means any offering or sale of Registrable Securities initiated by a Holder pursuant to a Shelf Registration Statement.

“**Subscription Agreement**” has the meaning set forth in the recitals.

“**Subsidiary**” means, with respect to the Corporation, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of Capital Stock of such Person entitled (without regard to the occurrence of any contingency) to vote in the election of directors is at the time owned or controlled, directly or indirectly, by the Corporation, or (ii) if a limited liability company, partnership, association or other business entity, either (x) a majority of the Capital Stock of such Person entitled (without regard to the occurrence of any contingency) to vote in the election of managers, general partners or other oversight board vested with the authority to direct management of such Person is at the

time owned or controlled, directly or indirectly, by the Corporation or (y) the Corporation or one of its Subsidiaries is the sole manager or general partner of such Person.

“**Third Party Holder**” means any holder (other than a Holder) of Shares who exercises contractual rights to participate in a registered offering of Shares.

“**Third Party Shelf Holder**” means any Third Party Holders whose Registrable Securities (as such term is defined in the applicable agreement setting forth such Third Party Holder’s contractual rights to participate in a registered offering of Shares) are registered on a Shelf Registration Statement on which Registrable Securities of the Holders are also registered.

“**WKSI**” means a “well-known seasoned issuer” as defined under Rule 405.

## Section 2. Shelf Registration.

(a) Filing. Subject to Section 2(c) and Section 2(d), the Corporation hereby agrees that it shall (i) use its reasonable best efforts to file on or before the Filing Date or, if such day is not a Business Day, on the first Business Day thereafter or, if the Corporation is not then eligible to file a Shelf Registration Statement, upon the Corporation becoming eligible to file a Shelf Registration Statement (the “**Shelf Registration Date**”), a Shelf Registration Statement (which Shelf Registration Statement shall be designated by the Corporation as an Automatic Shelf Registration Statement if the Corporation is a WKSI at the time of filing such Shelf Registration Statement with the SEC) or post-effective amendment to an existing Shelf Registration Statement, as will permit or facilitate the sale and distribution of all Registrable Securities owned by the Holders (or such lesser amount of the Registrable Securities of any Holder as such Holder shall request to the Corporation in writing), and (ii) use its reasonable best efforts to cause such Shelf Registration Statement (or post-effective amendment to an existing Shelf Registration Statement) to become effective as promptly as reasonably practicable after the Shelf Registration Date. No later than ten (10) Business Days prior to the filing of such Shelf Registration Statement, the Corporation shall give written notice to all Holders (a “**Shelf Registration Notice**”) of the anticipated date of the filing of such Shelf Registration Statement. If the Corporation is permitted by applicable law, rule or regulation to add selling securityholders or additional Registrable Securities, as applicable, to a Shelf Registration Statement without filing a post-effective amendment, a Holder that requested that not all of its Registrable Securities be included in a Shelf Registration Statement that is currently effective may request the inclusion of such Holder’s Registrable Securities (such amount not in any event to exceed the total Registrable Securities owned by such Holder) in such Shelf Registration Statement at any time or from time to time, and the Corporation shall add such Registrable Securities to the Shelf Registration Statement as promptly as reasonably practicable, and such Holder shall be deemed a Shelf Holder. For so long as there are Registrable Securities outstanding and the Holders of such Registrable Securities make a request for such Registrable Securities to be included at least ten (10) days prior to the expiration of a Shelf Registration Statement filed pursuant to this Section 2(a), if any, the Corporation shall also use its reasonable best efforts to file any replacement or additional Shelf Registration Statement and use reasonable best efforts to cause such replacement or additional Shelf Registration Statement to become effective prior to the expiration of the initial Shelf Registration Statement filed pursuant to this Section 2(a); provided that the Corporation shall give notice of such expiration to the Holders at least twenty (20) days prior to such expiration.

(b) Continued Effectiveness. The Corporation shall use its reasonable best efforts to keep such Shelf Registration Statement filed pursuant to this Section 2 hereof, including any replacement or additional Shelf Registration Statement, continuously effective under the Securities Act in order to permit the Prospectus forming a part thereof to be usable by the Shelf Holders until the earlier of (i) the date as of which all Registrable Securities registered by such Shelf Registration Statement have been sold or cease to be Registrable Securities and (ii) such shorter period as the Holders holding Registrable Securities may determine.

(c) Suspension of Filing or Registration. If the Corporation shall furnish to the Holders (if a Shelf Registration Statement has not yet become effective) or the Shelf Holders (after a Shelf Registration Statement has become effective), a certificate signed by the chief financial officer or equivalent senior executive of the Corporation, stating that the filing, effectiveness or continued use of the Shelf Registration Statement would require the Corporation to make an Adverse Disclosure, then the Corporation shall have a period of not more than sixty (60) days or such longer period as the applicable Holders holding a majority of the Registrable Securities registered on such Shelf Registration Statement shall consent to in writing, within which to delay the filing or effectiveness (but not the preparation) of such Shelf Registration Statement or, in the case of a Shelf Registration Statement that has been declared effective, to suspend the use by Shelf Holders of such Shelf Registration Statement (in each case, a “*Shelf Suspension*”); provided, however, that, unless consented to in writing by the Holders holding a majority of the Registrable Securities registered on such Shelf Registration Statement, the Corporation shall not be permitted to exercise in any twelve (12) month period (i) more than two (2) Shelf Suspensions pursuant to this Section 2(c) or (ii) aggregate Shelf Suspensions pursuant to this Section 2(c) of more than one hundred twenty (120) days. Each Holder shall keep confidential the fact that a Shelf Suspension is in effect, the certificate referred to above and its contents for the permitted duration of the Shelf Suspension or until otherwise notified by the Corporation, except (A) for disclosure to such Holder’s employees, agents and professional advisers who need to know such information and are obligated to keep it confidential and (B) as required by applicable law, rule or regulation. In the case of a Shelf Suspension that occurs after the effectiveness of the Shelf Registration Statement, the Shelf Holders agree to suspend use of the applicable Prospectus for the permitted duration of such Shelf Suspension in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon receipt of the certificate referred to above. The Corporation shall immediately notify the Holders or Shelf Holders, as applicable, upon the termination of any Shelf Suspension, and (i) in the case of a Shelf Registration Statement that has not been declared effective, shall promptly thereafter file the Shelf Registration Statement and use its reasonable best efforts to have such Shelf Registration Statement declared effective under the Securities Act and (ii) in the case of an effective Shelf Registration Statement, shall amend or supplement the Prospectus, if necessary, so it does not contain any material misstatement or omission prior to the expiration of the Shelf Suspension and furnish to the Shelf Holders such numbers of copies of the Prospectus as so amended or supplemented as the Shelf Holders may reasonably request. The Corporation agrees, if necessary, to supplement or make amendments to the Shelf Registration Statement if required by the registration form used by the Corporation for the shelf registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder or as may reasonably be requested by the Shelf Holders of a majority of the Registrable Securities then outstanding based on the advice of counsel.

(d) If (x) the number of Registrable Securities that can be included on a Shelf Registration Statement is limited by Instruction I.B.6 to Form S-3 (or any successor provision thereto) or other applicable rules, regulations or guidance from the Commission or (y) the Commission seeks to characterize any offering pursuant to a Shelf Registration Statement filed pursuant to this Agreement as constituting an offering of securities by, or on behalf of, the Corporation, or in any other manner such that the Commission does not permit such Shelf Registration Statement to become effective and used for resales in a manner that does not constitute such an offering and that permits the continuous resale at the market by the Subscribers participating therein without being named therein as an “underwriter,” then the Corporation shall include in such Shelf Registration Statement the maximum number of Registrable Securities which can be included on such Shelf Registration Statement in accordance with the requirements of Form S-3 and as permitted by the Commission, pro rata among the respective Holders thereof on the basis of the amount of Registrable Securities owned by each such Holder that such Holder of Registrable Securities shall have requested to be included therein. In addition, the Corporation shall use its reasonable best efforts to file one or more additional Shelf Registration Statements, or to amend the existing Shelf Registration Statement, to register the resale of any remaining Registrable Securities as soon as permitted under Instruction I.B.6 or other applicable SEC guidance. Following the date on which the Corporation becomes eligible to use Form S-3 without regard to any such limitations, the Corporation shall use its reasonable best efforts to file as promptly as practicable a Shelf Registration Statement to register the resale of the remaining Registrable Securities owned by the Holders (or such lesser amount of the Registrable Securities of any Holder as such Holder shall request to the Corporation in writing) and otherwise comply with the requirements of this Section 2.

(e) Shelf Take-Downs.

(i) Generally. Subject to the terms and provisions of this Agreement, for so long as any Holder (the “**Shelf Take-Down Initiating Holder**”) may initiate a Shelf Take-Down pursuant to this Section 2(e), at the option of such Shelf Take-Down Initiating Holder, such Shelf Take-Down (a) may be in the form of an Underwritten Shelf Take-Down (as defined below) or a Shelf Take-Down that is not an Underwritten Shelf Take-Down and (b) in the case of an Underwritten Shelf Take-Down, may be Non-Marketed or Marketed, in each case, as shall be specified in the written demand delivered by the Shelf Take-Down Initiating Holder to the Corporation pursuant to the provisions of this Section 2(e). Notwithstanding anything contained in this Section 2(e), no Shelf Take-Down Initiating Holder shall have the right to initiate a Shelf Take-Down if such Shelf Take-Down Initiating Holder could sell or otherwise distribute its Registrable Securities pursuant to Rule 144 promulgated under the Securities Act in a single transaction without any volume or manner of sale limitations.

(ii) Underwritten Shelf Take-Downs.

(1) A Shelf Take-Down Initiating Holder may elect in a written demand delivered to the Corporation (an “**Underwritten Shelf Take-Down Notice**”) for any Shelf Take-Down that it has initiated (including any Restricted Shelf Take-Down) to be in the form of an underwritten offering

(an “*Underwritten Shelf Take-Down*”), and the Corporation shall, if so requested, file and effect an amendment or supplement of the Shelf Registration Statement for such purpose as soon as practicable but in no event later than twenty (20) days after the delivery of such Underwritten Shelf Take-Down Notice; provided, that any such Underwritten Shelf Take-Down must involve the offer and sale by such Shelf Take-Down Initiating Holders of Registrable Securities having a reasonably anticipated net aggregate offering price (after deduction of underwriter commissions and offering expenses) of at least \$25,000,000 unless such Underwritten Shelf Take-Down is for all of the Registrable Securities then held by such Holder and its respective Permitted Transferees (in which case there is no minimum other than the inclusion of all of such Registrable Securities). The Shelf Holders or any Third Party Shelf Holders of Registrable Securities participating in the Underwritten Shelf Take-Down that own a majority of the Registrable Securities to be offered for sale in such Underwritten Shelf Take-Down shall have the right to select the underwriter or underwriters to administer such Underwritten Shelf Take-Down; provided, that such underwriter or underwriters shall be reasonably acceptable to the Corporation.

(2) With respect to any Underwritten Shelf Take-Down (including any Marketed Underwritten Shelf Take-Down), in the event that a Shelf Holder otherwise would be entitled to participate in such Underwritten Shelf Take-Down pursuant to Section 2(e)(iii) or Section 2(e)(iv), as the case may be, the right of such Shelf Holder to participate in such Underwritten Shelf Take-Down shall be conditioned upon such Shelf Holder’s right of participation in such underwriting and the inclusion of such Shelf Holder’s Registrable Securities in the underwriting to the extent provided and requested herein. The Corporation shall, together with all Shelf Holders and Third Party Shelf Holders of Registrable Securities of the Corporation proposing to distribute their securities through such Underwritten Shelf Take-Down, enter into an underwriting agreement in customary form with the underwriter or underwriters selected in accordance with Section 2(e)(2)(1). Notwithstanding any other provision of this Section 2, if the underwriter shall reasonably advise the Corporation that marketing factors (including an adverse effect on the per security offering price) require a limitation of the number of Registrable Securities to be underwritten in a Underwritten Shelf Take-Down, then the Corporation shall so advise all Shelf Holders and Third Party Shelf Holders of Registrable Securities that have requested to participate in such Underwritten Shelf Take-Down, and the number of Registrable Securities that may be included in such Underwritten Shelf Take-Down shall be allocated first pro rata among such Third Party Shelf Holders and second pro rata among the Shelf Holders in proportion, as nearly as practicable, to the respective amounts of Registrable Securities held by such Third Party Shelf Holders and Shelf Holders at the time of such Underwritten Shelf Take-Down; provided, that any Registrable Securities thereby allocated to

a Third Party Shelf Holder or Shelf Holder that exceeds such Third Party Shelf Holder's or Shelf Holder's request shall be reallocated among the remaining Third Party Shelf Holders and Shelf Holders in like manner. No Registrable Securities excluded from an Underwritten Shelf Take-Down by reason of the underwriter's marketing limitation shall be included in such underwritten offering.

(iii) Marketed Underwritten Shelf Take-Downs. The Shelf Take-Down Initiating Holder submitting an Underwritten Shelf Take-Down Notice shall indicate in such notice that it delivers to the Corporation pursuant to Section 2(e)(ii) whether it intends for such Underwritten Shelf Take-Down to be Marketed (a "**Marketed Underwritten Shelf Take-Down**"). Upon receipt of an Underwritten Shelf Take-Down Notice indicating that such Underwritten Shelf Take-Down will be a Marketed Underwritten Shelf Take-Down, the Corporation shall promptly (but in any event no later than 5:00 p.m., New York City time, on (X) the second trading day prior to the date on which the preliminary prospectus or prospectus supplement intended to be used in connection with pre-pricing marketing efforts for the Marketed Underwritten Shelf Take-Down is expected to be finalized and (Y) the second trading day prior to the date on which the pricing of the relevant a Marketed Underwritten Shelf Take-Down occurs) give written notice of such Marketed Underwritten Shelf Take-Down to all other Shelf Holders or Third Party Shelf Holders of Registrable Securities under such Shelf Registration Statement and any such Shelf Holders or Third Party Shelf Holders requesting inclusion in such Marketed Underwritten Shelf Take-Down must respond in writing by 5:00 p.m., New York City time, on the earlier of (I) the trading day prior to the date on which the preliminary prospectus or prospectus supplement intended to be used in connection with pre-pricing marketing efforts for the relevant Marketed Underwritten Shelf Take-Down is expected to be finalized and (II) the trading day prior to the date on which the pricing of the relevant Marketed Underwritten Shelf Take-Down occurs. Each such Shelf Holder or Third Party Shelf Holder that timely delivers any such request shall be permitted to sell in such Marketed Underwritten Shelf Take-Down subject to the terms and conditions of Section 2(e)(ii).

(iv) Non- Marketed Underwritten Shelf Take-Downs and Non-Underwritten Shelf Take-Downs.

(1) Any Shelf Take-Down Initiating Holder may initiate a (x) Non-Marked Underwritten Shelf Take-Down or a (y) Shelf Take-Down that is not an Underwritten Shelf Take-Down (a Shelf Take-Down referred to in (x) or (y) is referred to as "**Restricted Shelf Take-Down**") by providing written notice thereof to the Corporation and, to the extent required by Section 2(e)(iv)(b), all other Shelf Holders; provided, that any such Restricted Shelf Take-Down that is not an Underwritten Shelf Take-Down must involve the offer and sale by such Shelf Take-Down Initiating Holders of Registrable Securities having a reasonably anticipated net aggregate offering price (after deduction of offering expenses) of at least \$10,000,000, unless such Restricted Shelf Take-Down is for all of the Registrable

Securities then held by such Holder and its respective Permitted Transferees (in which case there is no minimum other than the inclusion of all of such Registrable Securities). Any notice delivered pursuant to the immediately preceding sentence shall include (i) the total number of Registrable Securities expected to be offered and sold in such Shelf Take-Down and (ii) the expected timing and plan of distribution of such Shelf Take-Down.

(2) With respect to each Restricted Shelf Take-Down, the Shelf Take-Down Initiating Holder initiating such Restricted Shelf Take-Down shall provide written notice (a “**Restricted Shelf Take-Down Notice**”) of such Restricted Shelf Take-Down to the Corporation and all other Shelf Holders promptly (but in any event no later than 5:00 p.m., New York City time two (2) Business Days prior to the completion of such Restricted Shelf Take-Down) which Restricted Shelf Take-Down Notice shall set forth (I) the total number of Registrable Securities expected to be offered and sold in such Restricted Shelf Take-Down, (II) the expected timing and plan of distribution of such Restricted Shelf Take-Down, (III) an invitation to each Shelf Holder to elect (such Shelf Holders who make such an election being “**Take-Down Tagging Holders**”) and, together with the Shelf Take-Down Initiating Holder and all other Persons (other than any Affiliates of the Shelf Take-Down Initiating Holder) who otherwise are transferring or selling, or have exercised a contractual or other right to transfer or sell, Registrable Securities in connection with such Restricted Shelf Take-Down, the “**Restricted Take-Down Selling Holders**”) to include in the Restricted Shelf Take-Down Registrable Securities held by such Take-Down Tagging Holder (but subject to Section 2(e)(ii)(b)) and (IV) the action or actions required (including the timing thereof) in connection with such Restricted Shelf Take-Down with respect to each Shelf Holder that elects to exercise such right (including the delivery of one or more stock certificates representing Registrable Securities of such Shelf Holder to be sold in such Restricted Shelf Take-Down).

(3) Upon delivery of a Restricted Shelf Take-Down Notice, each Shelf Holder may elect to sell Registrable Securities in such Restricted Shelf Take-Down, at the same price per Registrable Security and pursuant to the same terms and conditions with respect to payment for the Registrable Securities as agreed to by the Shelf Take-Down Initiating Holder, by sending an irrevocable written notice (a “**Take-Down Participation Notice**”) to the Shelf Take-Down Initiating Holder within the time period specified in such Restricted Shelf Take-Down Notice, indicating his, her or its election to sell up to the number of Registrable Securities in the Restricted Shelf Take-Down specified by such Shelf Holder in such Take-Down Participation Notice (but, in all cases, subject to Section 2(e)(ii)(b)). Following the time period specified in such Restricted Shelf Take-Down Notice, each Take-Down Tagging Holder that has delivered a Take-Down Participation Notice shall be permitted to sell in such Restricted Shelf Take-Down on the terms and conditions set forth in the Restricted Shelf Take-

Down Notice, concurrently with the Shelf Take-Down Initiating Holder and the other Restricted Take-Down Selling Holders, the number of Registrable Securities calculated pursuant to Section 2(e)(ii)(b). For the avoidance of doubt, it is understood that in order to be entitled to exercise his, her or its right to sell Registrable Securities in a Restricted Shelf Take-Down pursuant to this Section 2(e)(iv), each Take-Down Tagging Holder must agree to make the same representations, warranties, covenants, indemnities and agreements, if any, as the Shelf Take-Down Initiating Holder agrees to make in connection with the Restricted Shelf Take-Down, with such additions or changes as are required of such Take-Down Tagging Holder by the underwriters.

(v)

(1) Notwithstanding the delivery of any Restricted Shelf Take-Down Notice, all determinations with respect to the manner, price and other terms and conditions of any Restricted Shelf Take-Down shall be at the sole discretion of the Restricted Take-Down Selling Holders that own a majority of the Registrable Securities to be offered for sale in such Restricted Shelf Take-Down. Each of the Shelf Holders agrees to reasonably cooperate with each Shelf Take-Down Initiating Holder and each other Shelf Holder to establish notice, delivery and documentation procedures and measures to facilitate such other Shelf Holder's participation in future potential Restricted Shelf Take-Downs pursuant to this Section 2(e)(v)(1).

(2) Notwithstanding anything herein to the contrary, for any Shelf Take-Downs that do not constitute Restricted Shelf Take-Downs, all determinations as to the timing, manner, price and other terms and conditions of any Shelf Take-Downs that do not constitute Restricted Shelf Take-Downs shall be at the sole discretion of the Shelf Holders and any Third Party Shelf Holders of Registrable Securities participating in such Shelf Take-Down that own a majority of the Registrable Securities to be offered for sale in such Shelf Take-Down (after reasonable consultation with the CBP Holder(s) and/or the NVX Holder(s) to the extent the CBP Holder(s) and/or the NVX Holder(s), as applicable, are participating therein and are not the Third Party Shelf Holders that own a majority of the Registrable Securities to be offered for sale in such Shelf Take-Down).

(vi) Notwithstanding the rights and obligations set forth in this Section 2, in no event shall the Board be obligated to take any action to effect more than one (1) Marketed Underwritten Shelf Take-Down.

Section 3. Piggyback Registration.

(a) If at any time or from time to time the Corporation shall determine to register any of its equity securities, either for its own account or for the account of security holders (other than (1) in a registration relating solely to employee benefit plans, (2) a Registration

Statement on Form S-4 or Form S-8 (or such other similar successor form then in effect under the Securities Act), (3) a registration pursuant to which the Corporation is offering to exchange its own securities for other securities, (4) a Registration Statement relating solely to dividend reinvestment or similar plans, (5) a Shelf Registration Statement pursuant to which only the initial purchasers and subsequent transferees of debt securities of the Corporation or any Subsidiary that are convertible for Common Units and that are initially issued pursuant to Rule 144A and/or Regulation S (or any successor provision) of the Securities Act may resell such notes and sell the Common Units into which such notes may be converted or (6) a registration pursuant to Section 2 hereof the Corporation will:

(i) promptly (but in no event less than ten (10) days before the effective date of the relevant Registration Statement) give to each of the Holders written notice thereof; and

(ii) include in such registration (and any related qualification under state securities laws or other compliance), and in any underwriting involved therein, all the Registrable Securities specified in a written request or requests made within five (5) days after receipt of such written notice from the Corporation by any Holder except as set forth in Section 3(b) below.

Notwithstanding anything herein to the contrary, this Section 3 shall not apply to any Holder to any Shelf Take-Down irrespective of whether such Shelf Take-Down is an Underwritten Shelf Take-Down or not an Underwritten Shelf Take-Down.

(b) If the registration of which the Corporation gives notice is for a registered public offering involving an underwriting, the Corporation shall so advise the Holders as a part of the written notice given pursuant to Section 3(a)(i). In such event the right of any Holder to registration pursuant to this Section 3 shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to dispose of their Registrable Securities through such underwriting, together with the Corporation and the other parties distributing their securities through such underwriting, shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Corporation. Notwithstanding any other provision of this Section 3, if the underwriters shall reasonably advise the Corporation that marketing factors (including, without limitation, an adverse effect on the per security offering price) require a limitation of the number of Registrable Securities to be underwritten, then the Corporation may limit the number of Registrable Securities to be included in the registration and underwriting, subject to the terms of this Section 3. The Corporation shall so advise all Holders of Registrable Securities that have requested to participate in such offering, and the number of Registrable Securities that may be included in the registration and underwriting shall be allocated in the following manner: first, to the Corporation and second, to the Holders and other holders of Registrable Securities exercising a contractual right pursuant to this Section 3 to dispose of Registrable Securities in such underwriting on a pro rata basis based on the total number of Registrable Securities held by such persons; provided, that any Registrable Securities thereby allocated to any such person that exceed such person's request shall be reallocated among the remaining requesting Holders and other requesting holders of Registrable Securities in like manner. No such reduction shall (i) reduce the securities being offered by the Corporation for its

own account to be included in the registration and underwriting, or (ii) reduce the amount of securities of the selling Holders included in the registration to below twenty-five percent (25%) of the total amount of Class A Common Stock included in such registration, unless such offering does not include Class A Common Stock of any other selling security holders, in which event any or all of the Registrable Securities of the Holders may be excluded in accordance with the immediately preceding sentence. No securities excluded from the underwriting by reason of the underwriter's marketing limitation shall be included in such registration. For the avoidance of doubt, nothing in this Section 3(b) is intended to diminish the number of securities to be included by the Corporation in the underwriting.

(c) The Corporation shall have the right to terminate or withdraw any registration initiated by it under this Section 3 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration.

Section 4. Expenses of Registration. All Registration Expenses incurred in connection with all registrations effected pursuant to Section 2 shall be borne by the Corporation, provided, however, that the Corporation shall not be required to pay stock transfer taxes, underwriters' discounts or selling commissions relating to Registrable Securities.

Section 5. Obligations of the Corporation. Whenever required under this Agreement to effect the registration of any Registrable Securities, the Corporation shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective, and keep such Registration Statement effective for (x) the lesser of one hundred eighty (180) days or until the Holder or Holders have completed the distribution relating thereto or (y) for such longer period as may be prescribed herein;

(b) prepare and file with the SEC such amendments and supplements to such Registration Statement and the prospectus used in connection with such Registration Statement as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement in accordance with the intended methods of disposition by sellers thereof set forth in such Registration Statement;

(c) permit any Holder that (in the good faith reasonable judgment of such Holder) could reasonably be deemed to be a controlling person of the Corporation to participate in good faith in the preparation of such Registration Statement and to cooperate in good faith to include therein material, furnished to the Corporation in writing, that in the reasonable judgment of such Holder and its counsel should be included;

(d) furnish to the Holders such numbers of copies of the Registration Statement and the related Prospectus, including all exhibits thereto and documents incorporated by reference therein and a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter(s) of such offering. Each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement;

(f) notify each Holder of Registrable Securities covered by such Registration Statement as soon as reasonably possible after notice thereof is received by the Corporation of any written comments by the SEC or any request by the SEC or any other federal or state governmental authority for amendments or supplements to such Registration Statement or such prospectus or for additional information;

(g) notify each Holder of Registrable Securities covered by such Registration Statement, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(h) upon the occurrence of any event contemplated by Section 4(f) above, promptly prepare a supplement or post-effective amendment to the Registration Statement or a supplement to the related prospectus or any document incorporated or deemed to be incorporated therein by reference, or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities being sold thereunder, such Registration Statement will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

(i) notify each Holder of Registrable Securities covered by such Registration Statement as soon as reasonably practicable after notice thereof is received by the Corporation of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or any order by the SEC or any other regulatory authority preventing or suspending the use of any preliminary or final prospectus or the initiation or threatening of any proceedings for such purposes, or any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(j) use its reasonable best efforts to prevent the issuance of any stop order suspending the effectiveness of any Registration Statement or of any order preventing or suspending the use of any preliminary or final prospectus and, if any such order is issued, to obtain the withdrawal of any such order as soon as practicable;

(k) make available for inspection by each Holder including Registrable Securities in such registration, any underwriter participating in any distribution pursuant to such registration, and any attorney, accountant or other agent retained by such Holder, all financial and other records, pertinent corporate documents and properties of the Corporation, as such parties may reasonably request, and cause the Corporation's officers, managers and employees to supply all information reasonably requested by any such Holder, underwriter, attorney, accountant or agent in connection with such Registration Statement;

(l) use its reasonable best efforts to register or qualify, and cooperate with the Holders of Registrable Securities covered by such Registration Statement, the underwriters, if any, and their respective counsel, in connection with the registration or qualification of such Registrable Securities for offer and sale under the “Blue Sky” or securities laws of each state and other jurisdiction of the United States as any such Holder, or underwriters, if any, or their respective counsel reasonably request in writing, and do any and all other things reasonably necessary or advisable to keep such registration or qualification in effect for such period as required by Section 2(b) and Section 2(c), as applicable; provided, that the Corporation shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or take any action which would subject it to taxation or service of process in any such jurisdiction where it is not then so subject;

(m) obtain for delivery to the Holders of Registrable Securities covered by such Registration Statement and to the underwriters, if any, an opinion or opinions from counsel for the Corporation, dated the effective date of the Registration Statement or, in the event of an underwritten offering, the date of the closing under the underwriting agreement, in customary form, scope and substance, which opinions shall be reasonably satisfactory to such holders or underwriters, as the case may be, and their respective counsel;

(n) in the case of an underwritten offering, obtain for delivery to the Corporation and the underwriters, with copies to the Holders of Registrable Securities included in such Registration, a “comfort letter” from the Corporation’s independent certified public accountants in customary form and covering such matters of the type customarily covered by comfort letters as the managing underwriter or underwriters reasonably request, dated the date of execution of the underwriting agreement and brought down to the closing under the underwriting agreement;

(o) use its reasonable best efforts to list the Registrable Securities that are covered by such Registration Statement with any national securities exchange or automated quotation system on which the Shares are then listed;

(p) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement;

(q) cooperate with Holders including Registrable Securities in such registration and the managing underwriters, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold, if such Registrable Securities are to be sold in certificated form, such certificates to be in such denominations and registered in such names as such Holders or the managing underwriters may request at least two (2) Business Days prior to any sale of Registrable Securities;

(r) use its reasonable best efforts to comply with all applicable securities laws and make available to its Holders, as soon as reasonably practicable, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder; and

(s) in the case of an underwritten offering, cause the senior executive officers of the Corporation to participate in the customary “road show” presentations that may be reasonably requested by the underwriters and otherwise to facilitate, cooperate with and participate in each proposed offering contemplated herein and customary selling efforts related thereto.

Section 6. Indemnification.

(a) The Corporation will, and does hereby undertake to, indemnify and hold harmless each Holder of Registrable Securities and each of such Holder’s officers, managers, trustees, employees, partners, managers, members, equityholders, beneficiaries, affiliates and agents and each Person, if any, who controls such Holder, within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, with respect to any registration, qualification, compliance or sale effected pursuant to this Agreement, and each underwriter, if any, and each Person who controls any underwriter, of the Registrable Securities held by or issuable to such Holder, against all claims, losses, damages and liabilities (or actions in respect thereto) to which they may become subject under the Securities Act, the Exchange Act, or other federal or state law arising out of or based on (A) any untrue statement (or alleged untrue statement) of a material fact contained in any prospectus, offering circular, Free Writing Prospectus or other similar document (including any related Registration Statement, notification, or the like) incident to any such registration, qualification, compliance or sale effected pursuant to this Agreement, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made, (B) any violation or alleged violation by the Corporation of any federal, state or common law rule or regulation applicable to the Corporation in connection with any such registration, qualification, compliance or sale, or (C) any failure to register or qualify Registrable Securities in any state where the Corporation or its agents have affirmatively undertaken or agreed in writing (including pursuant to Section 5(l)) that the Corporation (the undertaking of any underwriter being attributed to the Corporation) will undertake such registration or qualification on behalf of the Holders of such Registrable Securities (provided, that in such instance the Corporation shall not be so liable if it has undertaken its reasonable best efforts to so register or qualify such Registrable Securities) and will reimburse, as incurred, each such Holder, each such underwriter and each such officer, manager, trustee, employee, partner, manager, member, equityholder, beneficiary, affiliate, agent and controlling person, for any legal and any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action; provided, that the Corporation will not be liable in any such case to the extent that any such claim, loss, damage, liability or expense arises out of or is based on any untrue statement or omission made in reliance and in conformity with written information furnished to the Corporation by such Holder or underwriter expressly for use therein.

Each Holder (if Registrable Securities held by or issuable to such Holder are included in such registration, qualification, compliance or sale pursuant to this Agreement) does hereby undertake to indemnify and hold harmless, severally and not jointly, the Corporation, each of its officers, managers, trustees, employees, partners, equityholders, beneficiaries, affiliates and agents and each Person, if any, who controls the Corporation within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, each underwriter, if any, and each Person who controls any underwriter, of the Corporation’s securities covered by such a Registration Statement, and each other Holder, each of such other Holder’s officers, managers,

trustees, employees, partners, equityholders, beneficiaries, affiliates and agents and each Person, if any, who controls such Holder within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any such Registration Statement, prospectus, offering circular, Free Writing Prospectus or other document, or any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made, and will reimburse, as incurred, the Corporation, each such underwriter, each such other Holder, and each such officer, manager, trustee, employee, partner, equityholder, beneficiary, affiliate, agent and controlling person of the foregoing, for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) was made in such Registration Statement, prospectus, offering circular, Free Writing Prospectus or other document, in reliance upon and in conformity with written information that (i) relates to such Holder in its capacity as a selling security holder and (ii) was furnished to the Corporation by such Holder expressly for use therein; provided, however, that the aggregate liability of each Holder hereunder shall be limited to the net proceeds after underwriting discounts and commissions received by such Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation. It is understood and agreed that the indemnification obligations of each Holder pursuant to any underwriting agreement entered into in connection with any Registration Statement shall be limited to the obligations contained in this Section 6(b). Each party entitled to indemnification under this Section 6 (the "**Indemnified Party**") shall give notice to the party required to provide such indemnification (the "**Indemnifying Party**") of any claim as to which indemnification may be sought promptly after such Indemnified Party has actual knowledge thereof, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom; provided, that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be subject to approval by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may retain its own counsel at the Indemnifying Party's expense if (i) representation of such Indemnified Party would be inappropriate due to actual or potential differing interests between such Indemnified Party and any other party represented by such counsel in such proceeding and (ii) if the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Party; and provided, further, that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 6, except to the extent that such failure to give notice materially prejudices the Indemnifying Party in the defense of any such claim or any such litigation. An Indemnifying Party, in the defense of any such claim or litigation, may, without the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement that (i) includes as a term thereof the giving by the claimant or plaintiff therein to such Indemnified Party of an unconditional release from all liability with respect to such claim or litigation and (ii) does not include any recovery (including any statement as to or an admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party) other than monetary damages, and provided that any sums payable in connection with such settlement are paid in full by the Indemnifying Party.

(b) In order to provide for just and equitable contribution in case indemnification is prohibited or limited by law, the Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such claims, losses, damages or liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions which resulted in such claims, losses, damages or liabilities, as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of material fact or omission or alleged omission to state a material fact, has been made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and such Person's relative intent, knowledge, access to information and opportunity to correct or prevent such actions; provided, however, that, in any case, (i) no Holder will be required to contribute any amount in excess of the net proceeds after underwriting discounts and commissions received by such Holder upon the sale of the Registrable Securities giving rise to such contribution obligation and (ii) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(c) The indemnities provided in this Section 6 shall survive the transfer or sale of any Registrable Securities by such Holder.

Section 7. Information by Holder. No Holder may participate in any registration hereunder unless such Holder or Holders of Registrable Securities included in any registration shall furnish to the Corporation such information regarding such Holder or Holders and the distribution proposed by such Holder or Holders as the Corporation may reasonably request in writing and as shall be required in connection with any registration, qualification or compliance referred to in this Agreement.

Section 8. Delay of Registration. No Holder shall have any right to obtain, and hereby waives any right to seek, an injunction restraining or otherwise delaying any such registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Agreement.

Section 9. Rule 144 Reporting. With a view to making available to the Holders the benefits of certain rules and regulations of the SEC that may permit the sale of the Registrable Securities to the public without registration, the Corporation, agrees to use its reasonable best efforts to:

(a) make and keep current public information available, within the meaning of Rule 144 (or any similar or analogous rule) promulgated under the Securities Act, while the Corporation is subject to the reporting requirements of the Exchange Act;

(b) file with the SEC, in a timely manner, all reports and other documents required of the Corporation under the Securities Act and Exchange Act (while the Corporation is subject to such reporting requirements); and

(c) so long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request: (i) a written statement by the Corporation as to its compliance with the reporting requirements of said Rule 144, the Securities Act and the Exchange Act (while the Corporation is subject to such reporting requirements); (ii) a copy of the most recent annual or quarterly report of the Corporation; and (iii) such other reports and documents as a Holder may reasonably request in availing itself of Rule 144 promulgated under the Securities Act allowing it to sell any such securities without registration.

Section 10. “Market Stand Off” Agreement. Each Holder hereby agrees that with respect to underwritten offerings only, such period beginning seven (7) days immediately preceding and ending no more than ninety (90) days following the effective date of a registration statement of the Corporation (or, in the case of an Underwritten Shelf Take-Down, following the date of the filing of a preliminary prospectus supplement relating to such underwritten offering) or such shorter period as the applicable Holder may agree to with the underwriter or underwriters of such underwritten offering, such Holder or its Affiliates shall not sell, pledge, hypothecate, transfer, make any short sale of, loan, grant any option or right to purchase of, or otherwise transfer or dispose of (other than to donees who agree to be similarly bound) any Registrable Securities held by it at any time during such period except Registrable Securities included in such registration. Each Holder agrees that it shall deliver to the underwriter or underwriters of any offering referred to in this Section 10 a customary agreement (with customary terms, conditions and exceptions) reflecting its agreement set forth in this Section 10.

Section 11. Termination of Registration Rights. The rights of any particular Holder to cause the Corporation to register securities under Section 2 hereof shall terminate as to any Holder on the date that such Holder no longer beneficially owns any Registrable Securities.

Section 12. MNPI Provisions.

(a) Each Holder acknowledges that the provisions of this Agreement that require communications by the Corporation or other Holders to such Holder may result in such Holder and its Representatives (as defined below) acquiring MNPI (which may include, solely by way of illustration, the fact that an offering of the Corporation’s securities is pending or the number of Corporation securities to be offered by, or the identity of, the selling Holders).

(b) Each Holder agrees that it will maintain the confidentiality of such MNPI and, to the extent such Holder is not a natural person, such confidential treatment shall be in accordance with procedures adopted by it in good faith to protect confidential information of third parties delivered to such Holder (“*Policies*”); *provided* that a Holder may deliver or disclose MNPI to (i) its directors, officers, employees, agents, attorneys, members, affiliates and financial and other advisors (collectively, the “*Representatives*”), but solely to the extent such disclosure reasonably relates to its evaluation of exercise of its rights under this Agreement and the sale of any Registrable Securities in connection with the subject of the notice, (ii) any federal or state regulatory authority having jurisdiction over such Holder, (iii) any Person if necessary to effect compliance with any law, rule, regulation or order applicable to such Holder, (iv) in response to any subpoena or other legal process, or (v) in connection with any litigation to which such Holder is a party; *provided further*, that in the case of clause (i), the recipients of such MNPI are subject to the Policies or agree to hold confidential the MNPI in a manner substantially consistent with the

terms of this Section 12, that in the case of clauses (ii) through (v), such disclosure is required by law, such Holder shall promptly notify the Corporation of such disclosure to the extent such Holder is legally permitted to give such notice, and such Holder takes reasonable steps to minimize the extent of any such required disclosure.

(c) Each Holder shall have the right, at any time and from time to time (including after receiving information regarding any potential Public Offering), to elect to not receive any notice that the Corporation or any other Holders otherwise are required to deliver pursuant to this Agreement by delivering to the Corporation a written statement signed by such Holder that it does not want to receive any notices hereunder (an “*Opt-Out Request*”); in which case and notwithstanding anything to the contrary in this Agreement, the Corporation and other Holders shall not be required to, and shall not, deliver any notice or other information required to be provided to Holders hereunder to the extent that the Corporation or such other Holders reasonably expect would result in a Holder acquiring MNPI. An Opt-Out Request may state a date on which it expires or, if no such date is specified, shall remain in effect indefinitely. A Holder who previously has given the Corporation an Opt-Out Request may revoke such request at any time, and there shall be no limit on the ability of a Holder to issue and revoke subsequent Opt-Out Requests; *provided* that each Holder shall use commercially reasonable efforts to minimize the administrative burden on the Corporation arising in connection with any such Opt-Out Requests.

### Section 13. General Provisions.

(a) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended, modified, terminated or waived only with the prior written consent of the Corporation and the Holders of a majority of the Registrable Securities; *provided* that no such amendment, modification, termination or waiver that would materially and adversely affect a Holder in a manner materially different than any other Holder shall be effective against such Holder without the consent of such Holder that is materially and adversely affected thereby. The failure or delay of any Person to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such Person thereafter to enforce each and every provision of this Agreement in accordance with its terms. A waiver or consent to or of any breach or default by any Person in the performance by that Person of his, her or its obligations under this Agreement shall not be deemed to be a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person under this Agreement.

(b) Remedies. The parties to this Agreement shall be entitled to enforce their rights under this Agreement specifically (without posting a bond or other security), to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that a breach of this Agreement would cause irreparable harm and money damages would not be an adequate remedy for any such breach and that, in addition to any other rights and remedies existing hereunder, any party shall be entitled to specific performance and/or other injunctive relief from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce or prevent violation of the provisions of this Agreement.

(c) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited, invalid, illegal or unenforceable in any respect under any applicable law or regulation in any jurisdiction, such prohibition, invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of any other provision of this Agreement in such jurisdiction or in any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such prohibited, invalid, illegal or unenforceable provision had never been contained herein.

(d) Entire Agreement. Except as otherwise provided herein, this Agreement contains the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties hereto, written or oral, which may have related to the subject matter hereof in any way.

(e) Successors, Assigns and Permitted Transferees. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. The provisions of this Agreement which are for the benefit of the parties hereto other than the Corporation may be transferred or assigned to any Person in connection with a transfer of the Shares permitted by the terms of the Subscription Agreement (any such transferee or assignee, a “*Permitted Transferee*”); provided, however, that (i) prior written notice of such assignment of rights is given to the Corporation and (ii) such Permitted Transferee agrees in writing to be bound by, and subject to, this Agreement as a “Holder”, pursuant to a written instrument in form and substance reasonably acceptable to the Corporation. In addition, whether or not any express assignment has been made, the provisions of this Agreement which are for the benefit of Holders are also for the benefit of, and enforceable by, any subsequent or successor Holder.

(f) Notices. Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient but, if not, then on the next Business Day, (iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the Corporation at the address specified below and to any party subject to this Agreement at such address as indicated on the Schedule I hereto, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Any party may change such party’s address for receipt of notice by providing prior written notice of the change to the sending party as provided herein. The Corporation’s address is:

GoHealth, Inc.  
222 W Merchandise Mart Plaza, Suite 1750  
Chicago, IL 60654  
Attn: Chief Legal Officer

With a copy to:

Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, NY 10022  
Attn: Sharon Freiman, P.C., Katherine Shaia

or to such other address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party.

(g) Business Days. If any time period for giving notice or taking action hereunder expires on a day that is not a Business Day, the time period shall automatically be extended to the immediately following Business Day.

(h) Governing Law. This Agreement, and any related disputes, controversies, claims, and similar actions hereunder and thereunder, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. In addition, each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve in accordance with this Section 13(h), (ii) any claim that it or its property is exempt or immune from the jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by the applicable law, any claim that (A) the suit, action or proceeding in such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Each of the parties hereby agrees that service of any process, summons, notice or document by U.S. registered mail to the respective addresses set forth in Section 13(f) or Schedule I shall be effective service of process for any suit or proceeding in connection with this Agreement or the transactions contemplated hereby. The parties hereto agree that a final judgment in any suit or proceeding in connection with this Agreement or the transactions contemplated hereby adjudicated in accordance with this Section 13(h) shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law; provided, however, that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, a final trial court judgment.

(i) MUTUAL WAIVER OF JURY TRIAL. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS CONTAINED IN THIS SECTION 13(i).

(j) No Recourse. Notwithstanding anything to the contrary in this Agreement, the Corporation and each Holder agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement, shall be had against any current or future director, officer, employee, general or limited partner or member of any Holder or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Holder or any current or future member of any Holder or any current or future director, officer, employee, partner or member of any Holder or of any Affiliate or assignee thereof, as such for any obligation of any Holder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

(k) Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. The use of the word “including” in this Agreement shall be by way of example rather than by limitation.

(l) No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

(m) Counterparts. This Agreement may be executed in multiple counterparts, any one of which need not contain the signature of more than one party, but all such counterparts taken together shall constitute one and the same agreement.

(n) Electronic Delivery. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent executed and delivered by means of a photographic, photostatic, facsimile or similar reproduction of such signed writing using a facsimile machine or electronic mail shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

(o) Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Holder shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and the transactions contemplated hereby.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**GOHEALTH, INC.**

By: /s/ Vijay Kotte

Name: Vijay Kotte

Title: Chief Executive Officer

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**BLUE TORCH CREDIT OPPORTUNITIES  
FUND III LP**

By: /s/ Kevin Genda  
Name: Kevin Genda  
Title: Authorized Signatory

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**BLUE TORCH OFFSHORE CREDIT  
OPPORTUNITIES MASTER FUND III LP**

By: /s/ Kevin Genda  
Name: Kevin Genda  
Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**BLUE TORCH CREDIT OPPORTUNITIES  
UNLEVERED FUND III LP**

By: /s/ Kevin Genda  
Name: Kevin Genda  
Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**SUBSCRIBER: Redwood Master Fund LTD.,**

By: Redwood Capital Management, LLC, its investment manager

By: /s/ Ruben Kliksberg  
Name: Ruben Kliksberg  
Title: CEO

**SUBSCRIBER: Redwood Drawdown Master Fund III, L.P.,**

By: Redwood Capital Management, LLC, its investment manager

By: /s/ Ruben Kliksberg  
Name: Ruben Kliksberg  
Title: CEO

**SUBSCRIBER: Redwood Enhanced Income Corp.**

By: Redwood Capital Management, LLC, its investment manager

By: /s/ Ruben Kliksberg  
Name: Ruben Kliksberg  
Title: CEO

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**CALAMOS AKSIA ALTERNATIVE CREDIT  
AND INCOME FUND**

By: /s/ Siddhya Mishra

Name: Siddhya Mishra

Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**CITCO BANK CANADA REF PROSPECTOR  
OPPORTUNITIES FUND LP**

By: /s/ Stephen Smiley

Name: Stephen Smiley

Title: Authorized Signatory

By: /s/ Nancy Sun

Name: Nancy Sun

Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**CITCO BANK CANADA REF FRONTIER  
TIGER FUND SERIES 1 L.P.,**

By: /s/ Stephen Smiley

Name: Stephen Smiley

Title: Authorized Signatory

By: /s/ Nancy Sun

Name: Nancy Sun

Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**CITCO BANK CANADA REF EMPIRE  
CREDIT CO-INVESTMENT FUND LLC**

By: /s/ Stephen Smiley

Name: Stephen Smiley

Title: Authorized Signatory

By: /s/ Nancy Sun

Name: Nancy Sun

Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**SUBSCRIBER**

**PSP INVESTMENTS CREDIT USA LLC**

By: /s/ Fran Blair

Name: Fran Blair

Title: Authorized Signatory

By: /s/ Charlotte E. Muellers

Name: Charlotte E. Muellers

Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**GOLDMAN SACHS & CO. LLC**

By: /s/ Mazen Makarem  
Name: Mazen Makarem  
Title: Managing Director

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**MIDCAP FINANCIAL INVESTMENT CORPORATION,**

By: /s/ Kristin Hester  
Name: Kristin Hester  
Title: Chief Legal Officer

**MIDCAP FUNDING XXVII TRUST,**

By: Apollo Capital Management, L.P., its investment manager

By: Apollo Capital Management GP, LLC, its general partner

By: /s/ Maurice Amsellem  
Name: Maurice Amsellem  
Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**ROYAL BANK OF CANADA,**

By: /s/ Rizwan Merchant

Name: Rizwan Merchant

Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**Barclays Converted Investments (no. 2) Limited**

By: /s/ David Mudie

Name: David Mudie

Title: Director

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**TRUIST BANK,**

By: /s/ Amanda Parks  
Name: Amanda Parks  
Title: SVP

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**BANK OF AMERICA, N.A.,**

By: /s/ Katie Pounds  
Name: Katie Pounds  
Title: Director

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**BLUE OWL CAPITAL CORPORATION,**

By: Owl Rock Capital Advisors LLC, its  
Investment Advisor

By: /s/ Adam Forchheimer

Name: Adam Forchheimer

Title: Authorized Signatory

**BLUE OWL CAPITAL CORPORATION II,**

By: Owl Rock Capital Advisors LLC, its  
Investment Advisor

By: /s/ Adam Forchheimer

Name: Adam Forchheimer

Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**BENEFIT STREET PARTNERS CAPITAL OPPORTUNITY FUND II L.P.,**

By: Benefit Street Partners Capital Opportunity Fund GP LP, its general partner

By: /s/ Chris Zikakis  
Name: Chris Zikakis  
Title: Authorized Signatory

**BENEFIT STREET PARTNERS DEBT FUND IV LP,**

By: Benefit Street Partners Debt Fund IV GP LP, its general partner

By: Benefit Street Partners Debt Fund IV Ultimate GP Ltd., its general partner

By: /s/ Chris Zikakis  
Name: Chris Zikakis  
Title: Authorized Signatory

**BENEFIT STREET PARTNERS DEBT FUND IV MASTER (NON-US) LP,**

By: Benefit Street Partners Debt Fund IV (Non-US) GP LP, its general partner

By: Benefit Street Partners Debt Fund IV Ultimate GP Ltd., its general partner

By: /s/ Chris Zikakis  
Name: Chris Zikakis  
Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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**BENEFIT STREET PARTNERS SENIOR  
SECURED OPPORTUNITIES (U) MASTER  
FUND (NON-US) L.P.,**

By: BSP Senior Secured Opportunities Fund (Non-US) GP LP, its general partner

By: Benefit Street Partners Senior Secured Opportunities Fund (Non-US) Ultimate GP LLC, its general partner

By: /s/ Chris Zikakis  
Name: Chris Zikakis  
Title: Authorized Signatory

**BENEFIT STREET PARTNERS SENIOR  
SECURED OPPORTUNITIES FUND L.P.,**

By: BSP Senior Secured Opportunities Fund GP LP, its general partner

By: /s/ Chris Zikakis  
Name: Chris Zikakis  
Title: Authorized Signatory

**BENEFIT STREET PARTNERS SENIOR  
SECURED OPPORTUNITIES MASTER FUND  
(NON-US) LP,**

By: BSP Senior Secured Opportunities Fund (Non-US) GP LP, its general partner

By: Benefit Street Partners Senior Secured Opportunities Fund (Non-US) Ultimate GP LLC, its general partner

By: /s/ Chris Zikakis  
Name: Chris Zikakis  
Title: Authorized Signatory

**BENEFIT STREET PARTNERS SMA LM L.P.,**

By: Benefit Street Partners SMA LM GP L.P., its general partner

By: Benefit Street Partners SMA LM Ultimate GP LLC, its general partner

By: /s/ Chris Zikakis  
Name: Chris Zikakis  
Title: Authorized Signatory

**BENEFIT STREET PARTNERS SMA-C II LP,**

By: Benefit Street Partners L.L.C. its investment advisor

By: /s/ Chris Zikakis

Name: Chris Zikakis

Title: Authorized Signatory

**BENEFIT STREET PARTNERS SMA-K LP,**

By: Benefit Street Partners SMA-K GP L.P., its general partner

By: Benefit Street Partners SMA-K Ultimate GP LLC, its general partner

By: /s/ Chris Zikakis

Name: Chris Zikakis

Title: Authorized Signatory

**BENEFIT STREET PARTNERS SMA-T L.P.,**

By: Benefit Street Partners SMA-T GP L.P., its general partner

By: Benefit Street Partners SMA-T Ultimate GP LLC, its general partner

By: /s/ Chris Zikakis

Name: Chris Zikakis

Title: Authorized Signatory

**54TH STREET EQUITY HOLDINGS, INC.,**

By: /s/ Chris Zikakis

Name: Chris Zikakis

Title: Authorized Signatory

**LANDMARK WALL SMA L.P.,**

By: Benefit Street Partners SMA-LK GP L.P., its  
general partner

By: /s/ Chris Zikakis

Name: Chris Zikakis

Title: Authorized Signatory

*[Signature Page to Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

**MORGAN STANLEY & CO. LLC,**

By: /s/ Michael King

Name: Michael King

Title: Vice President

*[Signature Page to Registration Rights Agreement]*

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## SCHEDULE I

Holder	Holder Address
BANK OF AMERICA N.A.	1 Cowboys Way, Suite 500 Frisco, TX 75034 TX2-574-05-02
Barclays Converted Investments (no.2) Limited	1 Churchill Place London, E14 5HP
Blue Owl Capital Corporation	399 Park Avenue, 37th Floor New York, NY 10022
Blue Owl Capital Corporation II	399 Park Avenue, 37th Floor New York, NY 10022
BLUE TORCH CREDIT OPPORTUNITIES FUND III LP	150 East 58th Street 39th Floor New York, NY 10155 Attention: Charles Dieckhaus
BLUE TORCH OFFSHORE CREDIT OPPORTUNITIES MASTER FUND III LP	150 East 58th Street 39th Floor New York, NY 10155 Attention: Charles Dieckhaus
BLUE TORCH CREDIT OPPORTUNITIES UNLEVERED FUND III LP	150 East 58th Street 39th Floor New York, NY 10155 Attention: Charles Dieckhaus
Benefit Street Partners Debt Fund IV LP	100 Federal St, 22nd Floor Boston, MA 02110
Benefit Street Partners Debt Fund IV Master (Non- US) L.P.	100 Federal St, 22nd Floor Boston, MA 02110
Landmark Wall SMA L.P.	100 Federal St, 22nd Floor Boston, MA 02110
Benefit Street Partners SMA-T L.P.	100 Federal St, 22nd Floor Boston, MA 02110
Benefit Street Partners Capital Opportunity Fund II LP	100 Federal St, 22nd Floor Boston, MA 02110

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Benefit Street Partners SMA LM LP	100 Federal St, 22nd Floor Boston, MA 02110
Benefit Street Partners SMA-C II L.P.	100 Federal St, 22nd Floor Boston, MA 02110
Benefit Street Partners Senior Secured Opportunities Master Fund (Non-US) L.P.	100 Federal St, 22nd Floor Boston, MA 02110
Benefit Street Partners Senior Secured Opportunities (U) Master Fund (Non-US) L.P.	100 Federal St, 22nd Floor Boston, MA 02110
Benefit Street Partners Senior Secured Opportunities Fund L.P.	100 Federal St, 22nd Floor Boston, MA 02110
54th Street Equity Holdings, Inc.	100 Federal St, 22nd Floor Boston, MA 02110
CITCO BANK CANADA REF EMPIRE CREDIT CO- INVESTMENT FUND LLC	151 Yonge Street, 8 <sup>th</sup> Floor Toronto, Ontario M5C 2W7
CITCO BANK CANADA REF FRONTIER TIGER FUND SERIES1 L.P.	151 Yonge Street, 8 <sup>th</sup> Floor Toronto, Ontario M5C 2W7
CITCO BANK CANADA REF PROSPECTOR OPPORTUNITIES FUND LP	151 Yonge Street, 8 <sup>th</sup> Floor Toronto, Ontario M5C 2W7
Goldman Sachs & Co. LLC.	200 West Street New York, NY 10282
MIDCAP FINANCIAL INVESTMENT CORPORATION	100 West Putnam Ave., 3 <sup>rd</sup> Floor Greenwich, CT 06830
MIDCAP FUNDING XXVII TRUST	7255 Woodmont Ave., Suite 300 Bethesda, MD 20814
MORGAN STANLEY & CO. LLC	1585 Broadway, 3rd Floor New York, NY 10036
PSP Investments Credit USA LLC	450 Lexington Avenue, Suite 3750 New York NY 10017

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REDWOOD MASTER FUND LTD.	250 W 55th St New York, NY, 10019
REDWOOD DRAWDOWN MASTER FUND III, L.P.	250 W 55th St New York, NY, 10019
REDWOOD ENHANCED INCOME CORPORATION	250 W 55th St New York, NY, 10019
Royal Bank of Canada	30 Hudson Street Jersey Street, NJ 07302
Truist Bank	303 Peachtree Street NE 30th Floor Atlanta GA 30327
CALAMOS AKSIA ALTERNATIVE CREDIT AND INCOME FUND	2020 Calamos Court Naperville, IL 60563-2787

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**AMENDMENT TO  
REGISTRATION RIGHTS AGREEMENT**

THIS AMENDMENT TO THE REGISTRATION RIGHTS AGREEMENT (this “*Amendment*”) is made effective as of October 13, 2025 (the “*Effective Date*”) by and among GoHealth, Inc., a Delaware corporation (the “*Corporation*”), and certain of the Subscribers (as defined below). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Registration Rights Agreement (the “*Registration Rights Agreement*”) by and among the Corporation and each Person listed on the signatures pages thereto (the “*Subscribers*”), dated August 27, 2025.

**WHEREAS**, the Corporation and the Subscribers previously entered into the Registration Rights Agreement;

**WHEREAS**, in accordance with Section 13(a) of the Registration Rights Agreement, the provisions of the Registration Rights Agreement may be amended, modified, terminated or waived with the prior written consent of the Corporation and the Holders of a majority of the Registrable Securities; and

**WHEREAS**, the Corporation and the undersigned Subscribers desire to amend the Registration Rights Agreement as set forth in this Amendment.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Amendment hereby agree as follows:

1. **Amendment.** The definition of “Filing Date” in Section 1 of the Registration Rights Agreement is hereby amended and restated in its entirety as follows:

“*Filing Date*” means November 17, 2025.”

2. **Binding Effect.** Except as amended hereby, the Registration Rights Agreement shall remain in full force and effect. To the extent of any conflict between this Amendment and the terms of the Registration Rights Agreement, this Amendment shall control.

3. **Governing Law.** This Amendment, and any related disputes, controversies, claims, and similar actions hereunder and thereunder, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

4. **Counterparts.** This Amendment may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which when taken together shall constitute a single counterpart instrument. Executed signature pages to any counterpart instrument may be detached and affixed to a single counterpart, which single counterpart with multiple executed signature pages affixed thereto constitutes the original counterpart instrument.

[Signature pages follow]

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment effective as of the date first written above.

**GOHEALTH, INC.**

By:       /s/ Vijay Kotte        
Name: Vijay Kotte  
Title: Chief Executive Officer

*[Signature Page to Amendment to the Registration Rights Agreement]*

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment to effective as of the date first written above.

**SUBSCRIBER: Redwood Master Fund LTD.**

By: Redwood Capital Management, LLC, its investment manager

By:     /s/ Ruben Kliksberg      
Name: Ruben Kliksberg  
Title: CEO

**SUBSCRIBER: Redwood Drawdown Master Fund III, L.P.**

By: Redwood Capital Management, LLC, its investment manager

By:     /s/ Ruben Kliksberg      
Name: Ruben Kliksberg  
Title: CEO

**SUBSCRIBER: Redwood Enhanced Income Corp.**

By: Redwood Capital Management, LLC, its adviser

By:     /s/ Sean Sauler      
Name: Sean Sauler  
Title: Deputy CEO



IN WITNESS WHEREOF, the parties hereto have executed this Amendment to effective as of the date first written above.

**CITCO BANK CANADA REF PROSPECTOR  
OPPORTUNITIES FUND LP**

By:     /s/ Steven Smiley      
Name: Steven Smiley  
Title: Authorized Signatory

By:     /s/ Nancy Sun      
Name: Nancy Sun  
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to effective as of the date first written above.

**CITCO BANK CANADA REF FRONTIER TIGER  
FUND SERIES 1 L.P.**

By:       /s/ Steven Smiley        
Name: Steven Smiley  
Title: Authorized Signatory

By:       /s/ Nancy Sun        
Name: Nancy Sun  
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to effective as of the date first written above.

**CITCO BANK CANADA REF EMPIRE CREDIT CO-  
INVESTMENT FUND LLC**

By:     /s/ Steven Smiley      
Name: Steven Smiley  
Title: Authorized Signatory

By:     /s/ Nancy Sun      
Name: Nancy Sun  
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to effective as of the date first written above.

**SUBSCRIBER**

**PSP INVESTMENTS CREDIT USA LLC**

By:     /s/ Fran Blair      
Name: Fran Blair  
Title: Authorized Signatory

By:     /s/ Charlotte E. Muellers      
Name: Charlotte E. Muellers  
Title: Authorized Signatory



IN WITNESS WHEREOF, the parties hereto have executed this Amendment to effective as of the date first written above.

**MIDCAP FINANCIAL INVESTMENT  
CORPORATION**

By:       /s/ Kristin Hester        
Name: Kristin Hester  
Title: Chief Legal Officer

**MIDCAP FUNDING XXVII TRUST**

By: Apollo Capital Management, L.P., its investment  
manager

By: Apollo Capital Management GP, LLC, its general  
partner

By:       /s/ Maurice Amsellem        
Name: Maurice Amsellem  
Title: Authorized Signatory









## 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: November 14, 2025

By: /s/ Vijay Kotte

Vijay Kotte  
Chief Executive Officer  
(Principal Executive Officer)

## 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: November 14, 2025

By: /s/ Brendan Shanahan

Brendan Shanahan  
Chief Financial Officer  
(Principal Financial and Accounting Officer)

**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 September 30, 2025 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: November 14, 2025

By: /s/ Vijay Kotte

Vijay Kotte  
Chief Executive Officer  
(Principal Executive Officer)

**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 September 30, 2025 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: November 14, 2025

By: /s/ Brendan Shanahan

Brendan Shanahan  
Chief Financial Officer  
*(Principal Financial and Accounting Officer)*