

BOD*i*[®]

Actively Building Your Health Esteem

The Beachbody Company

Ticker: BODY

April 2023

FORWARD-LOOKING STATEMENTS

- This presentation of The Beachbody Company, Inc. (the "Company") contains "forward-looking" statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, which are statements other than historical fact or in the future tense. These statements include but are not limited to statements regarding the Company's future performance and market opportunity, including expected financial results for the fiscal year 2023, its business strategy, plans, and objectives and future operations. You can identify these statements by the use of terminology such as "believe", "desire", "plans", "expect", "will", "should," "could", "estimate", "anticipate" or similar forward-looking terms. You should not rely on these forward-looking statements as they involve risks and uncertainties that may cause actual results to vary materially from the forward-looking statements.
- Forward-looking statements are based upon various estimates and assumptions, as well as information known to the "Company" as of the date of the release of this presentation, and are subject to risks and uncertainties. Accordingly, actual results could differ materially due to a variety of factors, including: the Company's ability to effectively compete in the fitness and nutrition industries; the ability to successfully enter the Company's target markets and total addressable markets; the ability to successfully acquire and integrate new operations; the reliance on a few key products; market conditions and global and economic factors beyond the Company's control; intense competition and competitive pressures from other companies worldwide in the industries in which the Company operates; and litigation and the ability to adequately protect the Company's intellectual property rights. For more information regarding the risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements, as well as risks relating to our business in general, refer to the "Risk Factors" section of the Company's Securities and Exchange Commission ("SEC") filings, including those risks and uncertainties included in the Form 10-K filed with the SEC on March 16, 2023, which is available on the Investor Relations page of the Beachbody website at <https://investors.thebeachbodycompany.com> and on the SEC website at www.sec.gov.
- The events and circumstances reflected in the forward-looking statements may not be achieved or occur. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, performance, or achievements. The Company undertakes no obligation to update any of these forward-looking statements for any reason after the date of this press release or to conform these statements to actual results or revised expectations, except as required by law. Undue reliance should not be placed on forward-looking statements.

SOME KEY METRICS

Rounded Numbers as of December 31, 2022

120
STREAMING PROGRAMS
WITH OVER
8,500
UNIQUE STREAMING VIDEOS

1.95M
PAID DIGITAL SUBSCRIPTIONS
+18% OVER 2019

95.9%
AVERAGE DIGITAL RETENTION
+60 BPS vs 2019



220,000
NUTRITION SUBSCRIPTIONS
55% GROSS MARGINS



121M
STREAMED VIEWS
IN 2022
+16% vs 2019



11
MONTHLY
WORKOUTS
PER ACTIVE SUBSCRIBER

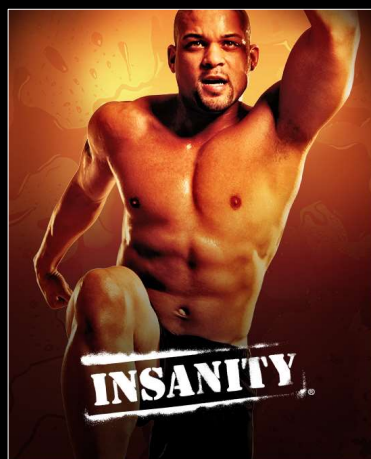
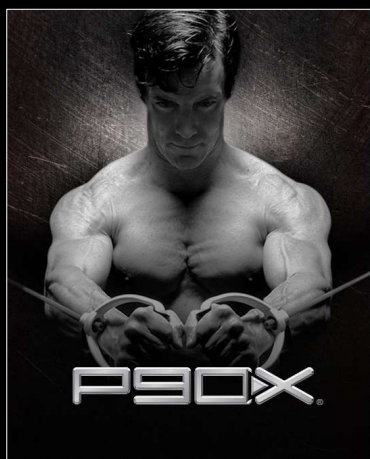


30.1%
DAU/MAU
+90 BPS vs 2019

BODi



The only Fitness, Nutrition and Wellness platform



FY2022 Key Metrics:

- Revenues: \$692 million
- Digital subscribers: 1.95 million
- Nutrition subscriptions: 220,000
- Profitable for 21 out of the 24 years history
- Gross Margin: 53%
- Operating in the USA, Canada, UK and France

OUR COMPANY MISSION

Help people achieve their goals and lead healthy, fulfilling lives.

For over two decades, the company has achieved that mission through the power of unparalleled at-home fitness and meal planning content, the creation of iconic brands and community, and innovations in social marketing and supplements. These initiatives have made The Beachbody Company the leader in helping people get healthy through step-by-step lifestyle transformation.

Ticker: BODY

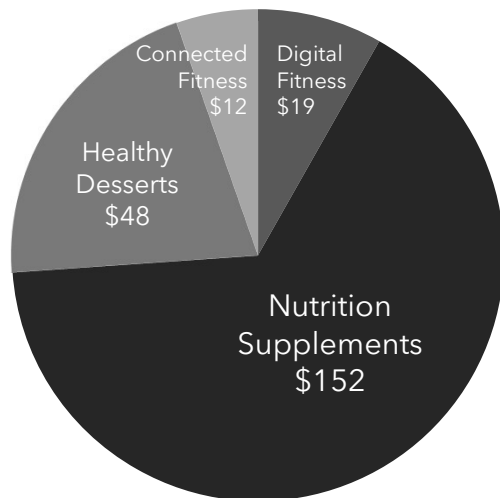
BODi

SUBSTANTIAL NEAR-TERM GLOBAL TAM

Operating In a Large and Underpenetrated Market

OUR SEGMENTS IN 2023: \$231 BILLION OPPORTUNITY

TOTAL ADDRESSABLE MARKET
IN BILLIONS



PERSISTING HEALTH ISSUES

- 74% of adults in the US are overweight—this presents a massive opportunity
- Majority of US adults need a better solution
- Digital Fitness is expected to grow at 33% through 2027

Source:

- Digital Fitness - Allied Market Research published Online/Virtual Fitness Market Statistics, 2020
- Connected Fitness - Acumen Research published Home Fitness Market, Analysis Report and Region Forecast, 2022 - 2030, 2022
- Nutrition supplements - Grand View Research on global dietary supplements market, 2021
- Healthy Dessert - Category Pirates Analysis of the Global Confection (\$189B), Global Frozen Dessert (\$94B) and Global Cookies (\$36B) determined to be \$319B, of which 15% of adults want a healthier choice.

HEALTHY DESSERTS

- 76% of adults in the US claim to have a sweet tooth, of which, 15% of consumers are seeking healthier snacks/desserts to help them manage their weight
- Shakeology is a Gourmet Superfood Dessert with over 200 recipes for Healthy Desserts

OUR VISION AND TRANSFORMATION

Health Esteem — A New Health and Wellness Category

How did we define our transformation?

- Market opportunity: 74% of US adults remain overweight
- We listened to our Coach/Partner network
 - They want more simplicity
- Super-consumer analysis
- Moving away from the “Imperfection Economy”

How do we plan to address this?

- Moving to one digital app with 1) Simpler Fitness programming, and 2) new Positive Mindset content
- Targeting the Healthy Dessert market
- Making the connected bike more affordable

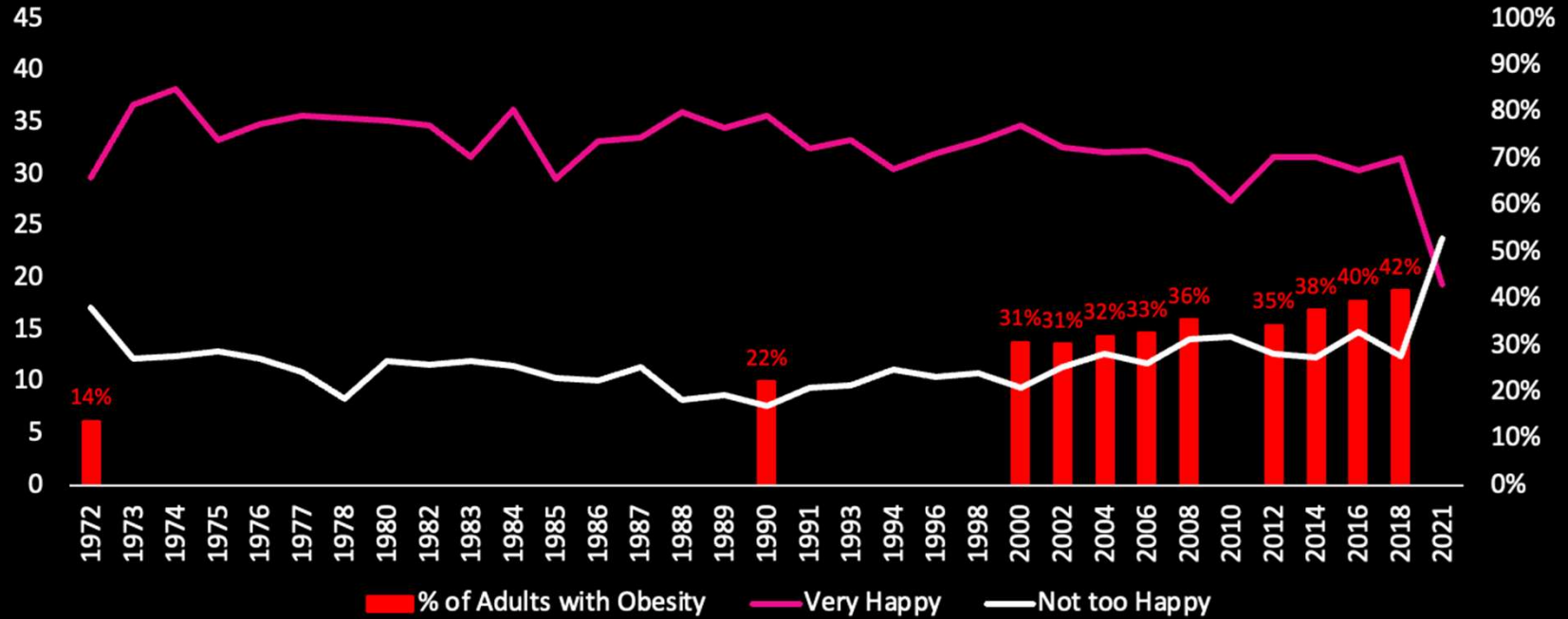
We believe that we are uniquely positioned to help with the top-5 new years’ resolutions*:

- Improve mental health**
- Improve diet
- Improve Fitness
- Lose weight
- Improve finances

* Source: Forbes Health Survey, 2023

** Top 2023 New Year Resolutions

THE IMPERFECTION ECONOMY IS NOT WORKING



Source: General Social Survey, NORC, Global Obesity Observatory

HEALTH ESTEEM

The Only Holistic Wellness Subscription Platform

Digital Streaming Platform

\$119 annual membership (moving to \$179 annually)
1.95 million subscriptions at Dec 31, 2022



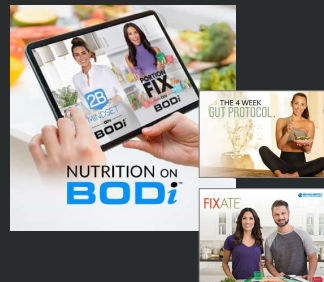
Fitness

Digital Streaming & Live Interactive Programs



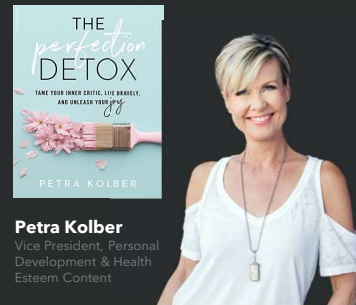
Nutrition

Nutrition Programs & Eating Plans



Mindset

Personal Development Programs & Events



Petra Kolber
Vice President, Personal Development & Health Esteem Content

Nutrition & Supplements

\$100 monthly AOV
220K subscriptions



Connected Fitness

\$50/month



BODi

DIGITAL PLATFORM CHANGES: BODi BLOCKS

NEW DIGITAL FITNESS PROGRAMMING

BODi BLOCKS

WEEK 1



WEEK 2



WEEK 3



UP WEEK

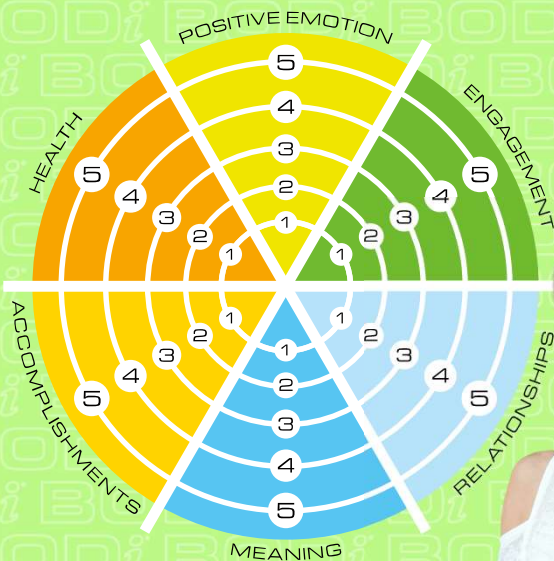
Recovery & self-improvement activities

- In addition to the 120 Programs and the 8,500+ individual workouts, we are launching BODi Blocks
- Follows Block periodization: scientifically-backed workout method of 3 weeks x 5 days working out, and 1 week of recovery
- Expected 2023 Release schedule: 4 BODi Blocks per month - so more content (2022 had 4 program releases for the year)

		FY2023									
		MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
MONTHLY BODi BLOCKS	ALL BODi	ALL BODi	ALL BODi	ALL BODi	ALL BODi	ALL BODi	ALL BODi	ALL BODi	ALL BODi	ALL BODi	ALL BODi
	BIKE	BIKE	BIKE	BIKE	BIKE	BIKE	BIKE	BIKE	BIKE	BIKE	BIKE
	IRON	IRON	IRON	IRON	IRON	IRON	IRON	IRON	IRON	IRON	IRON
	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only	FOR BEGINNERS Only

DIGITAL PLATFORM CHANGES: MINDSET

THE PERMAH WHEEL OF WELL-BEING



Petra Kolber
Vice President, Personal
Development & Health
Esteem Content

The Key to Unlocking the 74% of the US Adult Market

Our Strategies for 2023:

- Launching Positive Mindset monthly master classes
- Incorporating motivational videos into the BODi Block routines: start the week with a QuickShift short video, and end the week with a ThinkSpace short video
- Launching a "Beginners" monthly BODi Block workout
- Changing our name from "Beachbody" to "BODi"

BEFORE

AFTER

- | | | |
|-----------------------|---|------------------------------------|
| Beachbody | → | Health Esteem |
| Not Good Enough | → | You Can Do It |
| Impossible to Achieve | → | Inclusive and Accessible |
| No Dessert, No Cheats | → | Eat a Healthy Dessert Daily |

BODi

HEALTHY DESSERTS

EAT MORE SUPERFOOD DESSERT



- Historically, we upsold fitness customers with Nutrition or focused on starting a Total Solution, which includes Fitness and Nutrition
- We intend to address in 2023 the emerging \$48B Healthy Dessert market
- Extending the positioning our core brand Shakeology to be a Superfood dessert
- Healthy desserts is researched 10x more in 2022 versus protein supplements*
- This is not a new product, but rather, extending Shakeology with Digital Recipes to a new segment

* 2022 Google and Amazon Search results

OUR DESIRED FINANCIAL MODEL

- Product Lines (blended GM at 65-70%)
 - **Digital:** 1.95 million subscriptions x ARPU of \$119 at ~80% GM (ARPU increasing to \$179)
 - **Nutrition:** 2/3 subscriptions with 220,000 x \$100 AOV x 12 months at ~60% GM (1/3 stand alone orders)
 - **Bikes:** aim for break even with LTV of digital at 80% GM
- Sales and Marketing 50% of Revenue
 - Coach network: commissions and bonuses are 45% of network revenue
 - Direct media: aiming for in year payback (renewals driving ROI)
 - CRM: 20 million social media followers and 16 million emails
- Tech and G&A each 10% of revenue

RE-INVENTING OUR LTV TO CAC MODEL FOR 2023

ROUTE TO MARKETS (CAC)

Coach network
- variable commission

CRM (20M+ social media
following) - \$0 costs

Direct acquisition (media)
in-year Payback

HEALTH ESTEEM FLYWHEEL



LTV KEY LEVERS

Pricing

Margin/costs

Retention

Product penetration

BODi

OUR SOCIAL MEDIA FOLLOWING

AS OF FEBRUARY 2023

Company



Beachbody/BODi

4.3M



Shakeology

1.0M



BODiCoach411

0.8M



Carl Daikeler

0.4M



Emily Fauver

4.9M



Natasha Pehrson

2.3M



Hailey Peters

1.4M



Jess Dukes

0.6M

Micro-Influencers (Coaches/Partners)

Super Trainers



Shaun T

4.7M



Ilana Muhlstein

2.6M



Autumn Calabrese

2.0M



Joel Freeman

0.5M



Jericho McMatthews

0.5M



Jennifer Jacobs

0.5M



Megan Davies

0.3M



Amoila Cesar

0.3M

BODi

MANAGEMENT TEAM

A Strong, Collaborative Team with Extensive Experience



Carl Daikeler
Co-Founder, Chairman & CEO



Kathy Vrabeck
Chief Operating Officer



Marc Suidan
Chief Financial Officer



Michael Neimand
President, Beachbody



Jennifer Schwartz
SVP Digital Product



Matt Halpern
Chief of Staff and SVP,
Content Development



Christina Cartwright
SVP, Nutrition Products



Kit Boyd
Chief Supply Chain Officer

RECAPPING OUR Q4-22 HIGHLIGHTS

Making Financial Progress on Our Strategies

- Q4-22 Net Loss of \$44.9M and Adjusted EBITDA of \$3.5M
- Reduced operating cash use to \$10 million—versus the \$76 million in Q4-21
- Delivered the \$125 million EBITDA and Capex savings in 2022
- Ended Q4 with \$80 million of cash on hand
- Entered into a \$50 million debt financing agreement with Blue Torch Capital, with the potential to increase by another \$25 million
- Beat or met guidance for all quarters in 2022
- Reduced headcount by 40% from the prior year

OUR TRACKING RECORD OF NEW BUSINESSES

At Each Major Pivot, We Accelerated Our Path to a \$1B in Aggregate Revenues

OUR KEY PIVOTS	YEAR LAUNCHED	YEARS TO \$100M	YEARS TO \$1B
P90X Franchise	2000	5	17
Shakeology	2009	3	7
BOD	2016	1	6
BODi Health Esteem	2023	1*	4*

*Forecast.

NET LOSS TO ADJUSTED EBITDA RECONCILIATION

(in thousands)

	Three Months Ended December 31,		Year ended December 31,	
	2022	2021	2022	2021
Net loss	\$ (44,933)	\$ (145,962)	\$ (194,192)	\$ (228,382)
Adjusted for:				
Impairment of goodwill and intangible assets	18,907	94,894	19,907	94,894
Depreciation and amortization	15,990	19,040	74,848	59,597
Amortization of capitalized cloud computing implementation costs	30	168	492	672
Amortization of content assets	5,603	4,830	24,276	14,838
Interest expense	2,194	46	3,368	536
Income tax benefit	(1,517)	(2,800)	(3,053)	(15,539)
Equity-based compensation	4,454	5,574	17,620	16,413
Employee incentives, expected to be settled in equity	5,466	—	5,466	—
Inventory net realizable value adjustments (1)	1,295	10,082	24,864	10,082
Transaction costs	—	209	—	3,028
Restructuring and platform consolidation costs (2)	—	(320)	11,718	(320)
Change in fair value of warrant liabilities	(3,626)	(15,065)	(8,322)	(50,729)
Other adjustment items (3)	—	2,619	—	11,701
Non-operating (4)	(320)	118	(257)	(2,899)
Adjusted EBITDA	\$ 3,543	\$ (26,567)	\$ (23,265)	\$ (86,108)

Q&A

END