

BODi

THE ROAD TO TURNAROUND

August 25, 2026

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 2026, 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.

- 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 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. 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. 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 10, 2026, and any subsequent quarterly reports on Form 10-Q or current reports on Form 8-K, which are available on the Investor Relations page of the Beachbody website at https://investors.thebeachbodycompany.com and on the SEC website at www.sec.gov.

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OUR MISSION

Since 1998, our mission has been clear and unwavering:

Help people achieve their goals and lead healthier, more fulfilling lives.

We are dedicated to empowering customers with nutrition and fitness tools, so they reach their goals and achieve healthy results.

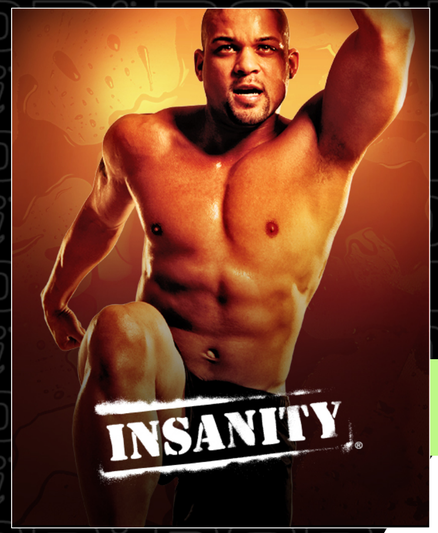
P90X®

INSANITY®

shakeology®

THE ORIGINAL FITNESS, NUTRITION & WELLNESS PLATFORM









OUR ORIGINS ARE IN BUILDING ICONIC BRANDS

PREMIUM PRODUCTS

230+ structured streaming workout programs

11,500+ streaming videos

10 owned nutrition brands

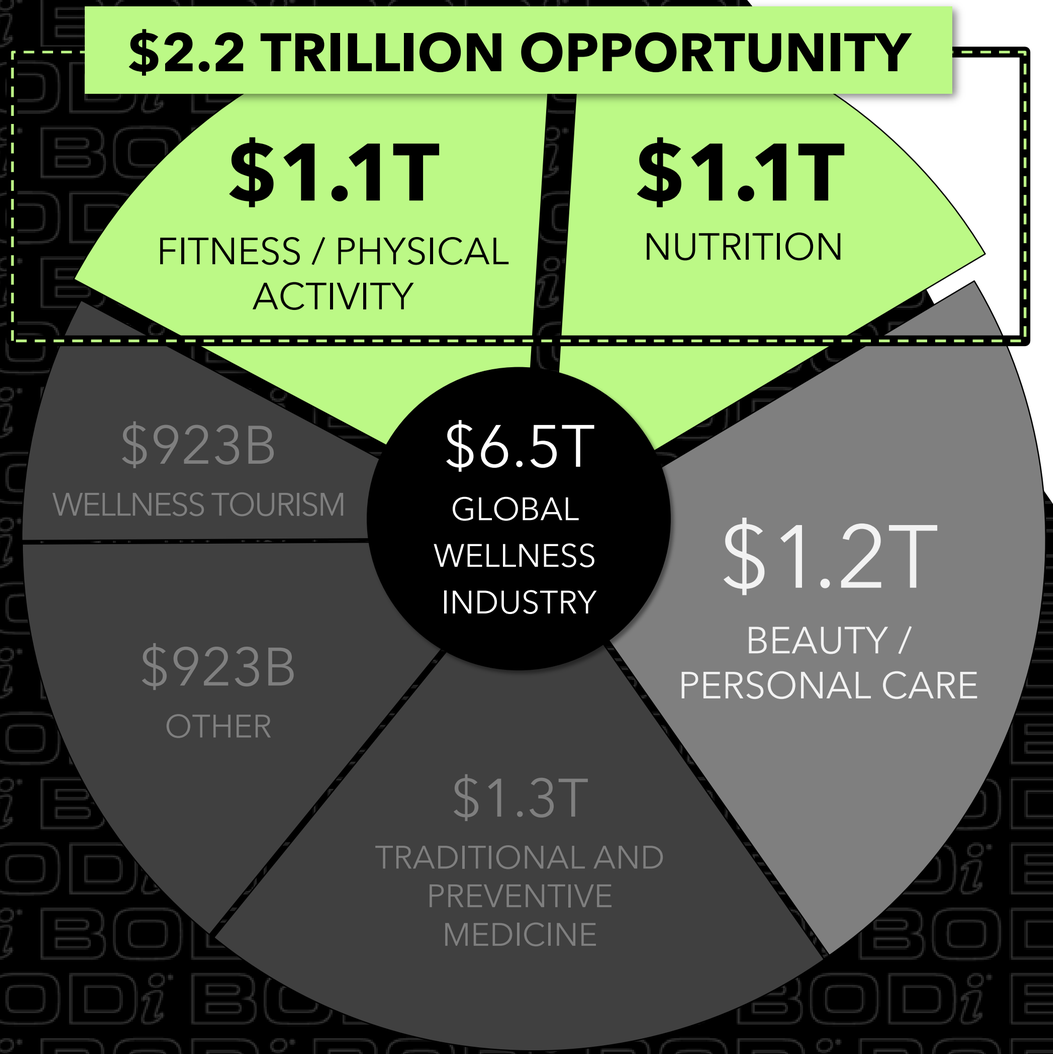
KEY METRICS

Over **1 billion** qualified views since inception

32 million customers since inception

$12.5+ billion in revenue since inception

MARKET OPPORTUNITY



- Global wellness spending was valued at **~$6.5 trillion** in 2023
  - Fitness/physical activity and healthy nutrition represent **~33%** of global wellness expenditures
    - BODi has a 28+ year history of consistently innovating in this **$2.2 trillion** market opportunity

Source: Global Wellness Economy Monitor, 2023.

THE BODi TURNAROUND

- The Beachbody Company has 22 years of positive Adjusted EBITDA and reached a peak of $1.2 billion in revenue and $135 million in Adjusted EBITDA in 2015.
- The company was founded as an infomercial-based business and expanded into a multi-level marketing (MLM) in 2008, with hundreds of thousands of direct sellers.
- The company went public as a de-SPAC in 2021 and reached a peak valuation of $3.2 billion in June 2021.
- The company encountered post-Covid headwinds associated with its business model that required immediate remediation to turn the business around.

THE BODi TURNAROUND

- Mark Goldston joined in June 2023 as Executive Chairman to help lead a turnaround at the Company. Author of the book “The Turnaround Prescription.” Successfully turned around Faberge, Reebok, LA Gear, Net Zero/United Online, Einstein Bagels, and other companies.
- The assets of The Beachbody Company (renamed BODi in early 2023) are highly valuable, with its fitness library having a fair market value in excess of $500 million.
- The brand names in the 230+ structured programs fitness library include P90X, Insanity, 21Day Fix, LIIFT4, Yoga52, Track Pilates, and many other legendary programs.
- The Nutrition business, with brands such as Shakeology, Energize, and P90X, offers some of the most effective and recognizable supplements in the industry.

THE BODi TURNAROUND

- The goal of the turnaround was to create a new, multi-channel business model, which required an exit from the MLM structure and its burdensome 40-55% commission structure on every sale and renewal.
- The MLM was disbanded in December 2024, and the company moved back to its roots as a Direct-To-Consumer company, adding Amazon, Affiliate, and in 2026, launched a brick-and-mortar retail distribution strategy.

THE BODi TURNAROUND

- Since 2022, the company has completely re-architected the business to become a nimble, dynamic organization and reduced overall headcount from over 1,000 to under 300 people in 4 years.
- The company's adjusted EBITDA breakeven was reduced from $900 million in revenue to approximately $160 million in 4 years.
- Selling and marketing expenses as a percentage of revenue decreased from 53.5% in 2023 to 31.5% in Q2 2026, largely due to the elimination of the MLM.
- The previous $50 million in debt was refinanced to $25 million with Tiger Finance, resulting in a 47% reduction in interest rate from 28.0% to 14.9%.

THE BODi TURNAROUND

- The company's financial turnaround is a year ahead of schedule.
- The company has reported 11 consecutive quarters of positive Adjusted EBITDA totaling $76.5 million.
- The company reported full-year operating income in 2025 for the first time since the IPO in 2021. And has been operating income positive in the first half of 2026.
- The company was free cash-flow positive in 2025.
- The company reported positive Net Income in each of the four quarters ending June 30, 2026. Also, positive Adjusted Net Income for the full year 2025, for the first time since the IPO in 2021.
- As a result of this impressive financial turnaround and the launch of a new, multi-channel business model, the company is launching products from its innovation pipeline in 2026.

THE BODi TURNAROUND



- With the financial turnaround a year ahead of schedule, the innovation pipeline was accelerated, featuring several compelling programs that roll out throughout 2026 and 2027.
- The first program, the revolutionary 10 Minute BODi, is a high volume/low price $10/month offering that features a series of muscle, cardio, flexibility, and weight-loss programs aimed at the massive 185 million-person TAM of overweight Americans who don’t currently exercise because they don’t have the time, think it’s too difficult, or are too self-conscious to go to a gym.
- The next innovation is the launch of a retail line of nutritional supplements and energy drinks under the powerful P90X and Insanity brand names. These products will be sold into grocery, drug, mass merchants, club stores, and convenience stores starting in the second half of 2026 by one of the largest sales broker companies in the USA.

THE BODi TURNAROUND

- The Shakeology superfood+protein brand has generated $3.7 billion in cumulative sales and over 1 billion servings sold since its introduction, and it had NEVER been sold in retail.
- In May 2026, Shakeology started selling in more than 100 *Sprouts* stores. And in August 2026, it started selling in nearly 500 *Vitamin Shoppe* stores. We are selling the new smaller-form-factor, lower-priced 7-serve Shakeology at retail, which is also available via direct-to-consumer and on Amazon.



- The new P90X and INSANITY nutritional products and energy drinks will begin to be sold at retail in 2H 2026.

THE BODi TURNAROUND

- In February 2026, BODi launched the first sequel to the P90X program in 13 years: P90X Generation Next.
- P90X is the most successful extreme fitness program in history, with millions of current and former users and $1 billion in cumulative sales.
- To support the launch of the P90X nutritional supplement line, BODi will offer free access to its fitness content as additional value with nutritional purchase – a significant competitive advantage in the supplement space.



Meet the trainer,
Waz Ashayer

THE BODi TURNAROUND

- There are numerous other programs in the innovation pipeline that will be introduced in the second half of 2026 and into 2027.
- The multi-channel strategy will be greatly enhanced by the new P90X, INSANITY, and Shakeology nutritional products at much more attractive price points.
- The focus on nutrition advertising has already shown promising efficiency with a market that is 12x the size of the digital fitness market.
- As we reposition the brand toward "BODi Wellness" we expect to benefit from compelling new content and innovative approaches to health, fitness, and longevity, supported by momentum of the wellness category and a massively expanded TAM that includes the 185 million overweight American adults.

THE MILEPOSTS

OF THE FINANCIAL TURNAROUND

2021 to Present

$740 MILLION REDUCTION IN REVENUE BREAKEVEN

Revenue Breakeven Level

2022	$900 million
2023	$440 million
2024	$235 million
2025	$180 million
2026 est.	$160 million

$310.6 MILLION IMPROVEMENT IN FREE CASH FLOW

Free Cash Flow

2021	($293.2 million)
2022	($73.7 million)
2023	($29.1 million)
2024	($2.0 million)
2025	$17.4 million
Q1 2026	($1.7) million
Q2 2026	($4.0) million

$116.9 MILLION IMPROVEMENT IN ADJUSTED EBITDA

Adjusted EBITDA

2021	($86.1 million)
2022	($23.3 million)
2023	($8.7 million)
2024	$28.3 million
2025	$30.8 million
Q1 2026	$8.0 million
Q2 2026	$6.7 million

11 QUARTERS OF POSITIVE ADJUSTED EBITDA

Adjusted EBITDA

1) Q4 2023 $2.8 million
2) Q1 2024 $4.6 million
3) Q2 2024 $4.9 million
4) Q3 2024 $10.1 million
5) Q4 2024 $8.7 million
6) Q1 2025 $3.7 million
7) Q2 2025 $4.6 million
8) Q3 2025 $9.5 million
9) Q4 2025 $12.9 million
10) Q1 2026 $8.0 million
11) Q2 2026 $6.7 million
Cumulative $76.5 million

$225.5 MILLION IMPROVEMENT IN NET INCOME/ (LOSS)

Net Income/(Loss)

2021	($228.4 million)
2022	($194.2 million)
2023	($152.6 million)
2024	($71.6 million)
2025	($2.9 million)

Recent Quarterly Net Income Trend:

- $3.6 million in Q3 2025
- $5.2 million in Q4 2025
- $2.3 million in Q1 2026
- $1.4 million in Q2 2026

$178.8 MILLION IMPROVEMENT IN ADJUSTED NET INCOME/ (LOSS)

Adjusted Net Income/(Loss)

2021	($175.3 million)
2022	($146.8 million)
2023	($97.9 million)
2024	($31.2 million)
2025	$3.5 million
Q1 2026	$2.5 million
Q2 2026	$0.9 million

TURNAROUND HIGHLIGHTS

- 6/30/2026 cash position: **$32.4 million**
- 6/30/2026 debt position: **$25.0 million**
- 11 consecutive quarters of positive adjusted EBITDA: **$76.5 million**
- Adjusted EBITDA: 2025 **$30.8 million**, Q1 2026 **$8.0 million**, Q2 2026 **$6.7 million**
- Free cash flow: 2025 **$17.4 million**; Q1 2026 **($1.7 million)**, Q2 2026 **($4.0 million)**
- Net income/(loss): 2025 **($2.9 million)**; Four quarters of sequential net income: Q3 2025 **$3.6 million** (first time since IPO in 2021), Q4 2025 **$5.2 million**, Q1 2026 **$2.3 million**, and Q2 2026 **$1.4 million**
- Adjusted Net Income: 2025 **$3.5 million**, Q1 2026 **$2.5 million**, Q2 2026 **$0.9 million**
- Annual debt cash interest: **$3.1 million** (cash at 12.7%, all in 14.9%)
- Revenue breakeven reduced from $900 million to **$160 million**



NEXT STEP

OPEN THE INNOVATION PIPELINE

- **10 Minute BODi** launched (Dec 2025)
- **New P90X Generation Next** launched (Feb 2026)
- **P90X Nutrition Line** retail launch with free content
  - DTC and CRM (Mar 2026), Amazon launch (2H 2026)*
- **Shakeology small size 7-serving** $34.95 retail launched (Q2 2026)
  - DTC, CRM, Amazon launch
- **P90X & INSANITY energy drinks** SoCal test market (2H 2026)*
- **New Shakeology products** (2H 2026)*
- **Max Built** with Shaun T launch (September 2026)*
- **INSANITY nutritional supplement** launch (Q4 2026)*
- **Insanity** with Hunter McIntyre (November 2026)*



BODi

* Estimated launch date subject to change.

BODi

- 28 years in business
- $12.5+ billion in cumulative sales
- Exciting innovation pipeline
- The total fitness and nutrition solution

For more information or questions email IR@bodi.com

