SelectQuote, Inc.

Investor Presentation

May 2026

Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “continue,” “will,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “projection,” “would” and “outlook,” or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about our industry, management’s beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. 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.

There are or will be important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements, including, but not limited to, the following: our reliance on a limited number of insurance carrier partners and any potential termination of those relationships or failure to develop new relationships; existing and future laws and regulations affecting the health insurance market; changes in health insurance products offered by our insurance carrier partners and the health insurance market generally; insurance carriers offering products and services directly to consumers; changes to commissions paid by insurance carriers and underwriting practices; competition with brokers, exclusively online brokers and carriers who opt to sell policies directly to consumers; competition from government-run health insurance exchanges; developments in the U.S. health insurance system; our dependence on revenue from carriers in our senior segment and downturns in the senior health as well as life, automotive and home insurance industries; our ability to develop new offerings and penetrate new vertical markets; risks from third-party products; failure to enroll individuals during the Medicare annual enrollment period; our ability to attract, integrate and retain qualified personnel; our dependence on lead providers and ability to compete for leads; failure to obtain and/or convert sales leads to actual sales of insurance policies; access to data from consumers and insurance carriers; accuracy of information provided from and to consumers during the insurance shopping process; cost-effective advertisement through internet search engines; ability to contact consumers and market products by telephone; global economic conditions, including inflation; disruption to operations as a result of future acquisitions; significant estimates and assumptions in the preparation of our financial statements; impairment of goodwill; potential litigation and other legal proceedings or inquiries; our existing and future indebtedness; our ability to maintain compliance with our debt covenants; access to additional capital; our ability to regain and maintain compliance with NYSE listing standards; failure to protect our intellectual property and our brand; fluctuations in our financial results caused by seasonality; accuracy and timeliness of commissions reports from insurance carriers; timing of insurance carriers’ approval and payment practices; factors that impact our estimate of the constrained lifetime value of commissions per policyholder; changes in accounting rules, tax legislation and other legislation; disruptions or failures of our technological infrastructure and platform; failure to maintain relationships with third-party service providers; cybersecurity breaches or other attacks involving our systems or those of our insurance carrier partners or third-party service providers; our ability to protect consumer information and other data; failure to market and sell Medicare plans effectively or in compliance with laws; and other factors related to our pharmacy business, including manufacturing or supply chain disruptions, access to and demand for prescription drugs, changes in reimbursement rates under our contracts with pharmacy benefit managers, and regulatory changes or other industry developments that may affect our pharmacy operations. For a further discussion of these and other risk factors that could impact our future results and performance, see the section entitled “Risk Factors” in the most recent Annual Report on Form 10-K (the “Annual Report”) and subsequent periodic reports filed by us with the Securities and Exchange Commission. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and, except as otherwise required by law, we do not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

No Offer or Solicitation; Further Information

This presentation is for informational purposes only and is not an offer to sell with respect to any securities. This presentation should be read together with “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the consolidated financial statements and the related notes thereto included in the Annual Report and subsequent quarterly reports.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. To supplement our financial statements presented in accordance with GAAP and to provide investors with additional information regarding our GAAP financial results, we have presented in this presentation Adjusted EBITDA, which, when presented on a consolidated basis, is a non-GAAP financial measure. This non-GAAP financial measure is not based on any standardized methodology prescribed by GAAP and is not necessarily comparable to any similarly titled measure presented by other companies. We define Adjusted EBITDA as net income (loss) plus interest expense, income taxes, depreciation and amortization, changes in fair value of warrant liabilities, loss on extinguishment of debt, and certain add-backs for non-cash or non-recurring expenses, including restructuring and share-based compensation expenses. The most directly comparable GAAP measure for Adjusted EBITDA is net income (loss). We monitor and have presented in this presentation Adjusted EBITDA because it is a key measure used by our management and Board of Directors in understanding and evaluating our operating performance, establishing budgets, and developing operational goals for managing our business. In particular, we believe that excluding the impact of certain expenses in calculating Adjusted EBITDA can provide a useful measure for period-to-period comparisons of our core operating performance.

The Company is unable to provide a quantitative reconciliation of forward-looking Adjusted EBITDA to its most directly comparable GAAP measure without unreasonable effort because it is not possible to predict certain items included in the calculation of such GAAP measure, including the fair value of outstanding warrants to purchase shares of the Company's common stock. The unavailable information could have a significant impact on the Company's GAAP financial results.

SelectQuote's Proven Leadership Team

Superior experience and domain expertise with a demonstrated track record of delivering growth and innovation

Tim Danker
CEO

CEO of SelectQuote since 2017. He has also served as President/EVP of the Life division from 2015-2019 and President of the Auto & Home division from 2012-2015. Prior to joining, Tim co-founded and served as CEO of Spring Venture Group—a direct-to-consumer Senior health insurance brokerage.

Tim received his undergraduate degree in Business Administration from the University of Missouri and his M.B.A. from the University of Kansas.

Bob Grant
President

Prior to serving as President of SelectQuote, Bob was the President of our Senior division from 2019-2021. Bob has also served as the company's CRO from 2017-2019, and prior to that served in senior leadership roles in both the Life and Senior divisions from 2013-2017.

Bob received his undergraduate degree from the University of Kansas.

Bill Grant
COO

William "Bill" Grant III has served as the COO of SelectQuote since 2019, previously serving as Chief Marketing Officer of the company and President of the Senior division from 2017-2019. Prior to that, he served as Senior Vice President of Marketing for the Senior division for five years.

Bill received his undergraduate degree from the University of Kansas.

Ryan Clement
CFO

Ryan joined in January of 2022. Prior to SelectQuote, Ryan served as the CFO of Sifted, a SaaS based logistics software company. Prior to Sifted, Ryan held a number of senior level Finance and Operational roles at Edelman Financial Engines, one of the nation's largest Registered Investment Advisory firms.

Ryan earned his undergraduate and MBA degrees from the University of Missouri – Columbia.

Ryan Souan
CMO

Ryan joined SelectQuote in 2017. Prior to this role, Ryan served as the Executive Vice President of the SelectQuote Auto and Home division and SelectQuote Life division. Before joining SelectQuote Ryan held a variety of leadership positions for Sprint Corporation and worked as a business consultant for Accenture.

Ryan earned his Bachelor of Business Administration from Baylor University and his MBA from the Kellogg School of Management at Northwestern University.

Josh Matthews
President - Senior

Prior to serving as President of the Senior segment, Josh served as the EVP of Medicare from 2019-2022 and was the SVP of Sales before that. Prior to joining SelectQuote in 2014, Josh served in AmeriCorps through Teach for America.

Josh received his undergraduate degree in Business Administration from Kansas State University and his Masters in Mathematics from Rockhurst University.

History, Platform Expansion and Diversification

1985
Founded and pioneered DTC distribution of Term Life insurance

2007
Reaches one million policies sold

2011
Strategic decision to expand platform into Senior Health and Auto & Home lines

2017
Launches 4th insurance vertical, Final Expense business

2018
Relocates headquarters to Overland Park, Kansas

2021
Further broadens consumer solution into Healthcare Services via Healthcare Select

2023
Reaches 6 million policies sold

2025
SelectRx pharmacy exceeds 100,000 members

Healthcare Select

2021 & Beyond

- **Patient Centered Pharmacy at Home - Select Rx**
- **Chronic Care Management - SelectPatient Management**
- **Other Virtual Care (RPM, RTM)**
- **In-Home Health**
- **Social Care**

Final Expense

Medicare and Auto & Home

1985

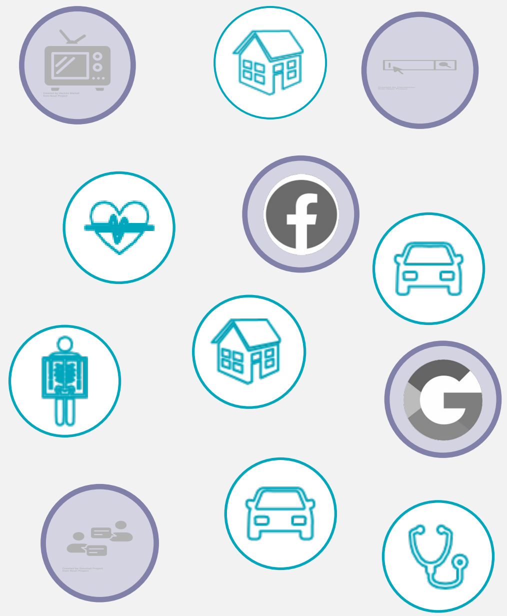
Term Life Distribution

Expansion, Growth & Diversification

Customer Acquisition Engine Is a Competitive Advantage

Our purpose-built technology empowers agents with tools to maximize customer satisfaction and optimize policyholder lifetime value.

SelectQuote Customer Acquisition Engine



SelectQuote Leads

… are sourced through a variety of channels including TV, search, B2B partners, and 3rd party marketing partners

SelectQuote Refines Leads

Scoring:

Likelihood for lead to purchase a product

Tiering:

Buckets lead based on quality

Leveling / Routing:

Directs lead to specific representative

Agent & Carrier Selection

Agents:

Highly-trained subject matter experts

Incentivized to identify and recommend best fit plans

Carrier agnostic

Carriers:

SelectQuote works with the top carriers in America

Policy recommendation are based on our customer's unique insurance needs (Geography, Doctors, Rx's, etc.)

Intelligent Automation is a Competitive Differentiator

Technology optimizes every part of our funnel to drive efficiency

Technology supports agents to deliver exceptional service in Senior and Healthcare Select

Lead Acquisition	Lead Management & Routing	Sales	Plan Enrollment	Healthcare Select
Target customers who receive the most benefit	Personalize routing to increase call efficiency	Provide customers with the best plan options	Streamline the enrollment process	Assist with completion of Health Needs Assessment
10M+	**~7M**	**30%+**	**~1M**	**~60%**
Calls routed through intelligent automation	Minutes of Automated Voice Interactions	Reduction in enrollment time	Healthcare interactions powered by AI	Automated Health Needs Assessments

Leading Insurance Distribution Business Powers Engagement

SelectQuote is a leading distributor of Medicare Advantage, providing the company with unparalleled access to and relationships with Seniors. SelectQuote leverages these contacts to power growth and engagement with its Healthcare Services platform

How SelectQuote is Different

- ✓ Proprietary, **purpose-built marketing technology**
- ✓ Highly-skilled **agent force**
- ✓ **~25,000** conversations per day with Seniors
- ✓ **Deep relationships** with 50+ insurance carriers
- ✓ Industry leading **customer acquisition efficiency**

40+
Years in Operation

100%
Internal Agents

9MM+
Policyholders Served

1 Billion+
Data Points Collected

~1,500
Licensed Agents

~25K
Conversations per Day

Healthcare Services Distribution & Engagement Platform

Data-driven technology infrastructure

+

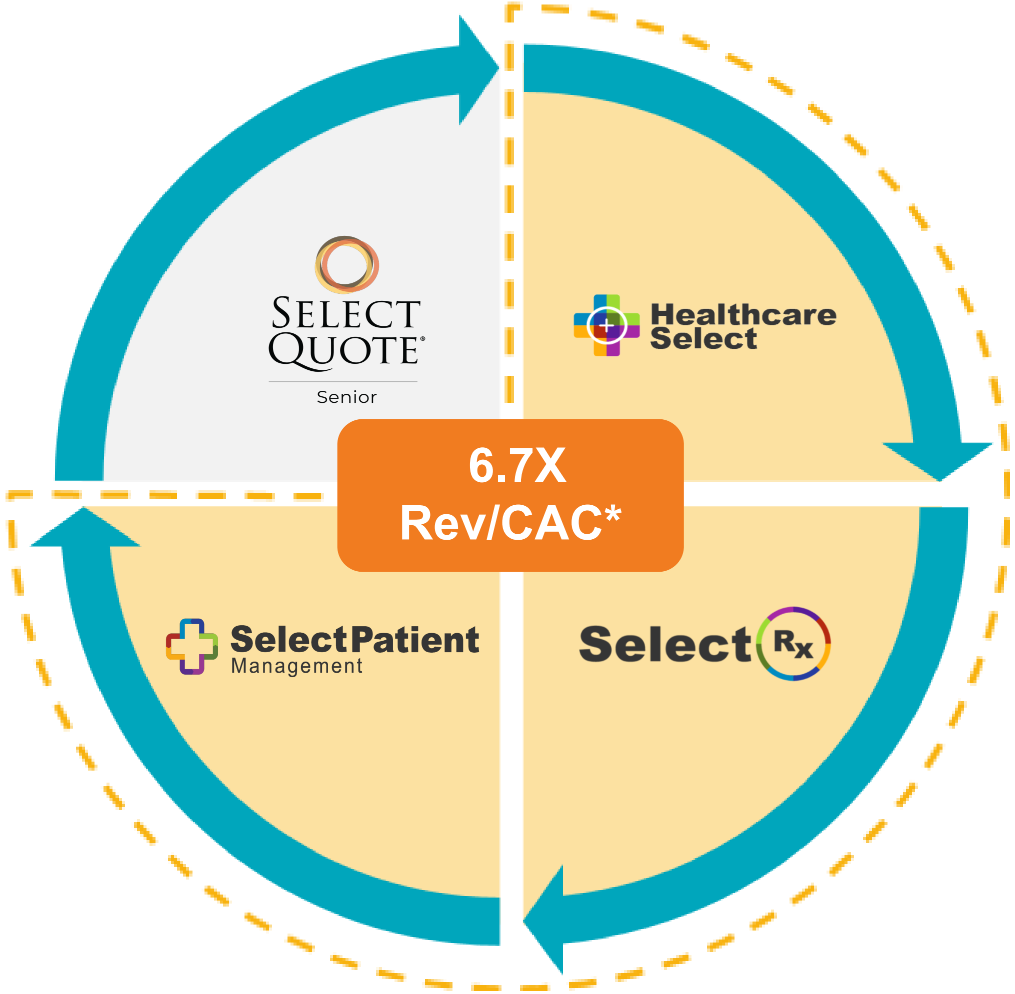
High-touch expert agent-led service model

+

Trusted partner for Americans, healthcare providers and carriers

=

Increasing proof of value as a solution provider in the $5 trillion U.S. Healthcare market



*The revenue to customer acquisition cost ("CAC") multiple represents total revenue as a multiple of total marketing acquisition costs for the Senior and Healthcare Services divisions, which represents the direct costs of acquiring leads.

Operating Segments

Senior

Medicare Advantage distribution platform with attractive value proposition and favorable secular tailwinds

$586m

Q3 FY26 TTM Revenue

25%

Q3 FY26 TTM Adj. EBITDA Margin

20%+

Sustainable Adj. EBITDA Margin†

Healthcare Services

High-growth customer engagement platform with valuable recurring revenue and cash flow dynamics

$865m

Q3 FY26 TTM Revenue

29%

Q3 FY26 TTM Revenue Growth Year-Over-Year

Low double-digit

Long-term target Adj. EBITDA Margin†

Life

Legacy insurance distribution channels with strong Adj. EBITDA margins and cash flow

$186m

Q3 FY26 TTM Revenue

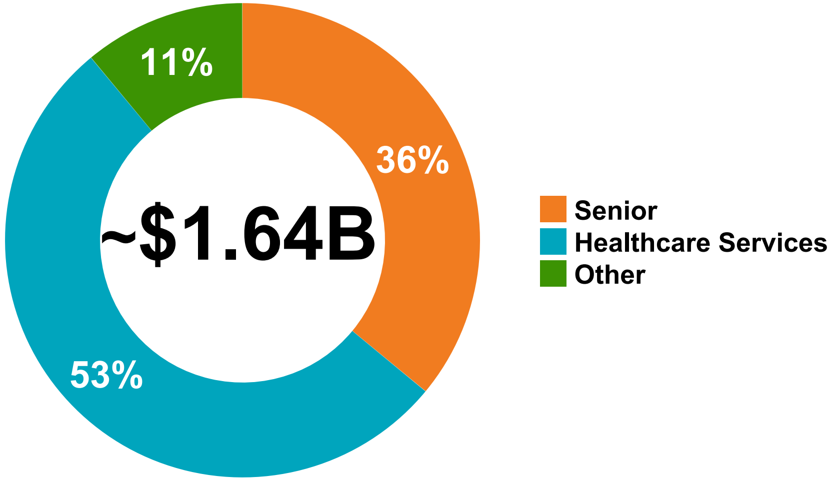
10%+

Q3 FY26 TTM Adj. EBITDA Margin

Positive

contributor to cash flow

Q3 FY26 TTM Revenue



Fiscal 2026 Guidance

$1.61B - $1.71B

Revenue

$90M - $100M

Adjusted EBITDA*

† Estimated future results based on operating results to date.

*See "Non-GAAP Financial Measures" above on slide 2.

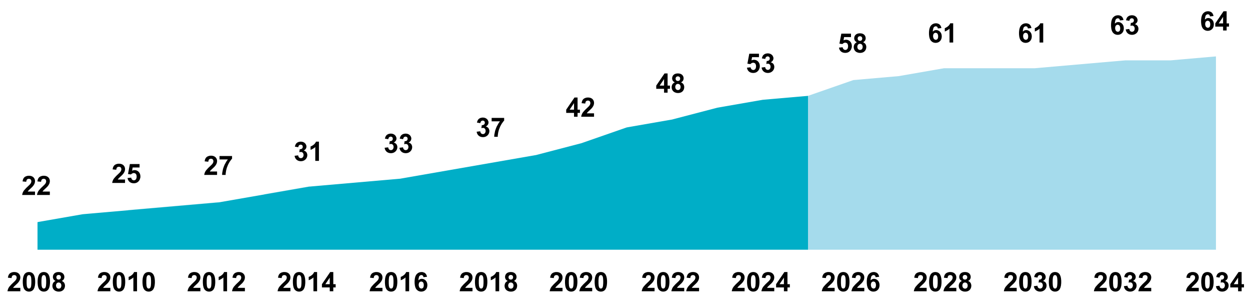
Senior at a Glance

A leading technology-enabled, direct-to-consumer ("DTC") Medicare Advantage distribution platform designed to deliver profitable growth within a wide range of selling environments

Overview

- Our **purpose-built technology** empowers our agent force with the tools to **maximize customer satisfaction and to optimize policyholder LTVs**
- Favorable **secular tailwinds and demographics as ~11,000 people turn 65 each day through the end of the decade and Medicare Advantage penetration** continues to increase

Medicare Advantage Market Penetration (%)



Source: Kaiser Family Foundation

Key Metrics

580K+

Medicare Advantage Approved Policies in Q3 FY26 TTM

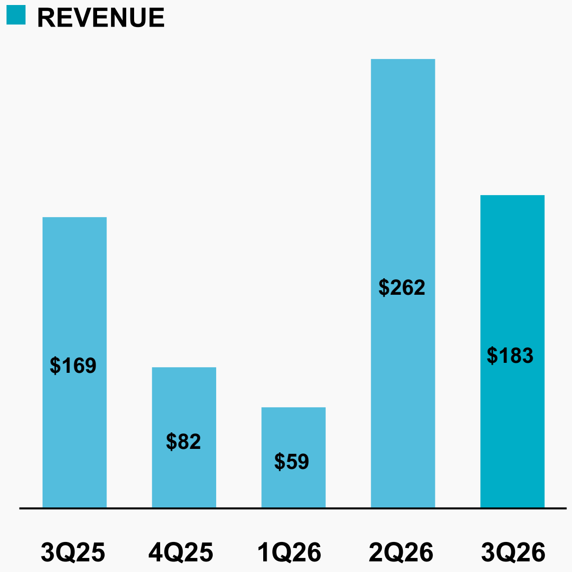
6.7X

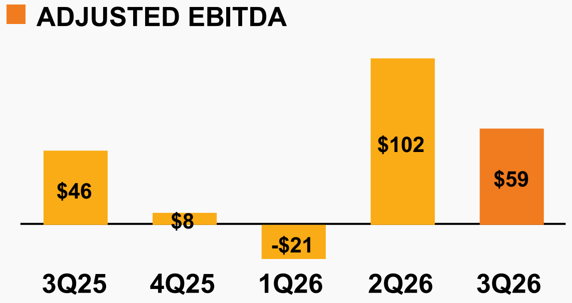
Revenue-to-CAC* Multiple

20%+

Sustainable Adj. EBITDA Margin†

Financials





*The revenue to customer acquisition cost ("CAC") multiple represents total revenue as a multiple of total marketing acquisition costs for the Senior and Healthcare Services divisions, which represents the direct costs of acquiring leads.

† Estimated future results based on operating results to date.

Healthcare Services at a Glance

Highly attractive financial profile featuring rapid growth and recurring revenue model with compelling LTV / CAC, robust drug margins, and strong cash flow dynamics

Overview

- Pillar asset in SelectRx, an accredited **Patient-Centered Pharmacy Home ("PCPH")**
- SelectRx makes taking numerous medications easy and accessible, **driving greater adherence and improved clinical outcomes** for members

- Growth is fueled by **leveraging SelectQuote's existing customer base**, distribution model, and **proprietary lead engine** to expand consumer access to **our specialized pharmacy solution**
- Our state-of-the-art **Olathe facility**, operational since April 2025, delivers **30%+ efficiency gains** over our two legacy facilities but currently **ships less than 20% of prescriptions** today and will continue to scale

Key Metrics

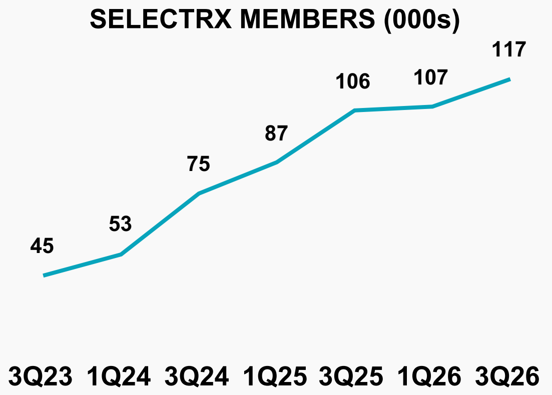
100K+

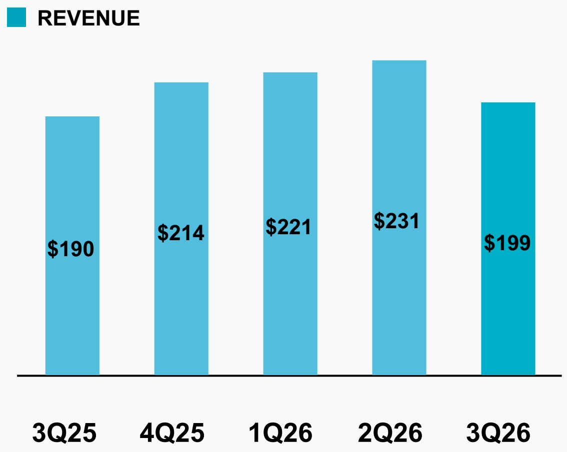
SelectRx Members

Low double-digit

Long-term target Adj. EBITDA Margin†

Financials





† Estimated future results based on operating results to date.

Key Investment Highlights

SELECTQUOTE

- Large and Growing End Markets Shifting to Meet Evolving Consumer Preferences
- Purpose-Built Technology Empowering Our Highly Skilled Internal Agent Network
- Compelling Synergies Between Operating Segments with Highly Attractive Customer Acquisition Engine
- Returns Focused Business Model Driving Profitable and Cash Generative Growth
- Unique Ability to Leverage Customer Engagement Platform and Information Advantages to Deliver Comprehensive Healthcare Services Solutions

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Adjusted EBITDA to Income before income tax expense Reconciliation

(in thousands)	3Q FY 2026 Senior	 Healthcare Services	 Life	 Total
Total revenue from reportable segments	$ 182,890	$ 199,386	$ 47,896	$ 430,172
Less:				
Cost of commissions and other services revenue	(54,596)	(6,976)	(18,465)	
Cost of goods sold - pharmacy revenue	—	(169,814)	—	
Marketing expense	(69,060)	(1,686)	(23,131)	
Technical development	—	(318)	—	
Selling, general, and administrative	(592)	(15,314)	(216)	
Adjusted Segment EBITDA	$ 58,642	$ 5,278	$ 6,084	$ 70,004
Reconciliation of total segment Adjusted EBITDA				
All other Adjusted EBITDA				1,376
Corporate				(26,790)
Share-based compensation expense				(3,678)
Transaction costs				(631)
Depreciation and amortization				(4,385)
Loss on extinguishment of debt				(8,659)
Change in fair value of warrants				27,489
Interest expense, net				(10,602)
Income before income tax expense				$ 44,124

Adjusted EBITDA to Income before income tax expense (benefit) Reconciliation

	2Q FY 2026			
(in thousands)	**Senior**	**Healthcare Services**	**Life**	**Total**
Total revenue from reportable segments	$ 261,539	$ 230,654	$ 43,623	$ 535,816
Less:				
Cost of commissions and other services revenue	(74,391)	(8,357)	(17,404)	
Cost of goods sold - pharmacy revenue	—	(203,783)	—	
Marketing expense	(84,056)	(2,235)	(20,376)	
Technical development	—	(311)	—	
Selling, general, and administrative	(640)	(15,122)	(262)	
Adjusted Segment EBITDA	$ 102,452	$ 846	$ 5,581	$ 108,879
Reconciliation of total segment Adjusted EBITDA				
All other Adjusted EBITDA				2,102
Corporate				(26,250)
Share-based compensation expense				(3,475)
Transaction costs				(662)
Depreciation and amortization				(4,322)
Impairment of equity-method investment				(1,000)
Change in fair value of warrants				19,296
Interest expense, net				(11,613)
Income before income tax expense (benefit)				$ 82,955

Adjusted EBITDA to Loss before income tax expense (benefit) Reconciliation

(in thousands)	Senior	Healthcare Services	Life	Total
	1Q FY 2026			
Total revenue from reportable segments	$ 58,996	$ 221,351	$ 46,647	$ 326,994
Less:				
Cost of commissions and other services revenue	(41,897)	(6,301)	(17,979)	
Cost of goods sold - pharmacy revenue	—	(191,398)	—	
Marketing expense	(37,630)	(2,389)	(22,760)	
Technical development	—	(438)	—	
Selling, general, and administrative	(505)	(13,613)	(338)	
Adjusted Segment EBITDA	$ (21,036)	$ 7,212	$ 5,570	$ (8,254)
Reconciliation of total segment Adjusted EBITDA				
All other Adjusted EBITDA				1,888
Corporate				(25,713)
Share-based compensation expense				(4,327)
Transaction costs				(185)
Depreciation and amortization				(4,300)
Change in fair value of warrants				15,036
Interest expense, net				(11,808)
Loss before income tax expense (benefit)				$ (37,663)

Adjusted EBITDA to Income before income tax expense (benefit) Reconciliation

	4Q FY 2025			
(in thousands)	**Senior**	**Healthcare Services**	**Life**	**Total**
Total revenue from reportable segments	$ 82,464	$ 214,028	$ 47,984	$ 344,476
Less:				
Cost of commissions and other services revenue	(32,391)	(5,536)	(18,020)	
Cost of goods sold - pharmacy revenue	—	(180,988)	—	
Marketing expense	(41,752)	(1,950)	(22,813)	
Technical development	—	(495)	—	
Selling, general, and administrative	(599)	(13,206)	(229)	
Adjusted Segment EBITDA	7,722	11,853	6,922	26,497
Reconciliation of total segment Adjusted EBITDA				
All other Adjusted EBITDA				950
Corporate				(24,753)
Share-based compensation expense				(4,852)
Transaction costs				(1,257)
Depreciation and amortization				(4,876)
Loss on disposal of property, equipment, and software, net				(80)
Impairment of long-lived assets				(4,209)
Change in fair value of warrants				34,181
Interest expense, net				(12,226)
Income before income tax expense (benefit)				$ 9,375

Adjusted EBITDA to Income before income tax expense Reconciliation

	3Q FY 2025			
(in thousands)	**Senior**	**Healthcare Services**	**Life**	**Total**
Total revenue from reportable segments	$ 169,442	$ 189,569	$ 45,842	$ 404,853
Less:				
Cost of commissions and other services revenue	(53,374)	(5,816)	(17,415)	
Cost of goods sold - pharmacy revenue	—	(161,026)	—	
Marketing expense	(69,808)	(1,939)	(21,789)	
Technical development	—	(491)	—	
Selling, general, and administrative	(559)	(13,852)	(274)	
Adjusted Segment EBITDA	$ 45,701	$ 6,445	$ 6,364	$ 58,510
Reconciliation of total segment Adjusted EBITDA				
All other Adjusted EBITDA				3,549
Corporate				(24,336)
Share-based compensation expense				(4,960)
Transaction costs				(5,813)
Depreciation and amortization				(4,925)
Loss on disposal of property, equipment, and software, net				(3)
Change in fair value of warrants				32,986
Interest expense, net				(20,407)
Income before income tax expense				$ 34,601

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