

ABACUS LIFE

KNOW THE VALUE OF YOUR LIFE

NASDAQ | ABL

3Q 2023

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Disclaimer

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Forward-Looking Information. This Presentation contains certain forward-looking statements within the meaning of the federal securities laws with respect to the Company, including statements regarding the future financial condition and performance of the Company and the platform and markets and expected future growth and market opportunities of the Company. These forward-looking statements generally are identified by the words “believe,” “predict,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “scales,” “representative of,” “valuation,” “potential,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions or the negatives of these terms or variations of them. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are inherently subject to risks and uncertainties. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are beyond the Company’s control, are difficult or impossible to predict and may differ from assumptions. Many factors could cause actual future events to differ materially from the forward-looking statements in this Presentation.

Nothing in this Presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should carefully consider the foregoing factors and the other risks and uncertainties which will be more fully described in the “Risk Factors” section of the Company’s SEC filings made from time to time with the Securities and Exchange Commission (the “SEC”). These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Viewers of this Presentation are cautioned not to put undue reliance on forward-looking statements, and the Company assumes no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. The Company does not give any assurance that the Company will achieve expectations.

No Offer or Solicitation. This Presentation is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of the U.S. Securities Act of 1933, as amended, or otherwise in accordance with applicable law.

Use of Projections. This Presentation contains financial forecasts with respect to the Company’s projected revenue, net income and return on equity for 2023. The financial and operation forecasts and projections contained herein represent certain estimates of the Company as of the date hereof and are included herein for illustrative purposes only. The Company’s independent public accountants have not audited, examined, reviewed, compiled or performed any procedures with respect to the forecasts or projections and, accordingly, do not express an opinion or other form of assurance with respect thereto. These projections should not be relied upon as being necessarily indicative of future results. In this Presentation, certain of the above mentioned projected information has been repeated (in each case, with an indication that the information is an estimate and is subject to the qualifications presented herein) for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic, regulatory and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of the Company or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Financial Information; Some of the financial information and data contained in this Presentation is unaudited and does not conform to Regulation S-X. Such information and data may not be included in, may be adjusted in or may be presented differently in the proxy statement to be filed relating to the Transaction. Except as otherwise noted, all references herein to full-year periods refer to the Abacus Companies’ fiscal year, which ends on December 31. You should review the Abacus Companies’ audited financial statements, which will be included in the proxy statement to be filed in connection with the Transaction.

Industry And Market Data. This Presentation has been prepared by the Company and includes market data and other statistical information from third party sources. Although the Company believes these third party sources are reliable as of their respective dates, none of the Company or any of its respective Representatives has independently verified the accuracy or completeness of this information and cannot guarantee its accuracy and completeness. Some data is also based on good faith estimates of the Company, which are derived from both internal sources and the third party sources described above. None of the Company or its respective Representatives make any representation or warranty with respect to the accuracy of such information.

Non-GAAP Financial Information

Adjusted Net Income, a non-GAAP measure, is defined as net income (loss) attributable to Abacus adjusted for non-controlling interest income, amortization, change in fair value of warrants and non-cash stock-based compensation and the related tax effect of those adjustments. Management believes that Adjusted Net Income is an appropriate measure of operating performance because it eliminates the impact of expenses that do not relate to business performance. A reconciliation of Adjusted Net Income to Net income attributable to Abacus, the most directly comparable GAAP measure, appears below.

Adjusted EBITDA, a non-GAAP measure, is defined as net income (loss) attributable to Abacus adjusted for depreciation expense, amortization, interest expense, income tax and other non-cash and non-recurring items that in our judgement significantly impact the period-over-period assessment of performance and operating results that do not directly relate to business performance within Abacus' control.]. A reconciliation of Adjusted EBITDA to Net income attributable to Abacus Life, the most directly comparable GAAP measure, appears below.

Adjusted EBITDA margin, a non-GAAP measure, is defined as Adjusted EBITDA divided by Total revenues. A reconciliation of Adjusted EBITDA margin to Net income margin, the most directly comparable GAAP measure, appears below.

Annualized return on invested capital (ROIC), a non-GAAP measure, is defined as Adjusted net income for the quarter divided by the result of Total Assets less Intangible assets, net, Goodwill and Current Liabilities multiplied by four. ROIC is not a measure of financial performance under GAAP. We believe ROIC should be considered in addition to, not as a substitute for, operating income or loss, net income or loss, cash flows provided by or used in operating, investing and financing activities or other income statement or cash flow statement line items reported in accordance with GAAP.

Annualized return on equity (ROE), a non-GAAP measure, is defined as Adjusted net income divided by total shareholder equity multiplied by four. ROE is not a measure of financial performance under GAAP. We believe ROE should be considered in addition to, not as a substitute for, operating income or loss, net income or loss, cash flows provided by or used in operating, investing and financing activities or other income statement or cash flow statement line items reported in accordance with GAAP. The below table presents our calculation of ROE.

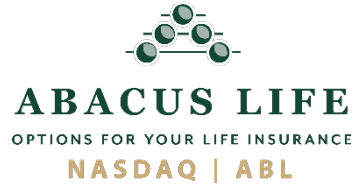
ABACUS LIFE, INC. Return on Invested Capital (ROIC)

	For the Period Ended September 30, 2023
Total Assets	304,301,937
Less:	
Intangible assets, net	(31,217,917)
Goodwill	(140,287,000)
Current Liabilities	(5,457,675)
Total Invested Capital	127,339,345
Net Income Attributable to shareholders	903,361
Annualized ROIC	2.8%
Proforma Adjusted Net income	9,168,359
Adjusted Annualized ROIC	29%

ABACUS LIFE, INC. Return on Equity (ROE)

	For the Period Ended September 30, 2023
Total Shareholder Equity	166,089,747
Net Income Attributable to shareholders	903,361
Annualized ROE	2.2%
Proforma Adjusted Net income	9,168,359
Adjusted Annualized ROE	22%

Abacus Life – ABL Board



Jay Jackson

Chairman

*Abacus Life CEO with 25+ years longevity asset experience
Built multiple origination & platform providers in longevity asset management and technology.*



Sean McNealy

Director

*Abacus Life Co-Founder
25+ years in policy origination experience
Established over 30K relationships with Financials Advisors and Insurance Agents*



Adam Gusky

Director

*12+ years as CIO for East Management Services
Responsible for financial & business due diligence of all acquisitions
Rand Capital Board of Director*



Karla Radka

Director

*President & CEO of Senior Resource Alliance
25+ years of experience in business development, nonprofit management, health and social issues, and community impact.*



Thomas W. Corbett Jr.

Director

*Principal member of Corbett Consulting, LLC since 2015
Former Governor of Pennsylvania
Former PA Attorney General and US Attorney for the Western District of PA*



Michiel van Katwijk

Director

Former CFO, Treasurer, Director & EVP at Transamerica Life Insurance Co. (Iowa) and Treasurer & Senior Vice President at Transamerica Advisors Life Insurance Company of NY



Beth Schulte, CPA, MBA

Director

*CFO of Attivo Partners
30+ years of accounting and CFO experience working for Big 4 accounting firms including EY and KPMG*



10-Q 3rd Quarter Review

Increased staff by 10%

ABL Bond Issuance Process

2023E Adjusted EBITDA Range 35M-41M

Adjusted 3Q Financials non cash amortizations

ABL Longevity Growth & Income Fund filed N-2

Proforma Key Performance Indicators

Q3 2023 Compared to Q3 2022

20%

Revenue % Increase

43%

Origination Capital Deployed % Increase

26%

Adj. EBITDA % Increase

Financials Overview (3rd Quarter – July - Sept 2023)

Gross Revenue	\$21.1 million
Adj. EBITDA	\$10.8 million
Annualized Adjusted Return on Invested Capital (ROIC)	29%
Annualized Adjusted Return on Equity (ROE)	22%

*See disclosure page 2 for forward looking statements related to 2023E adjusted EBITDA range

Company Highlights

I

Growth Company in an Essentially Uncorrelated Alternative Asset Class with a Large TAM, Institutional Investment Grade Counterparties

II

Abacus is a leading alternative investment originator and asset manager

III

19 consecutive years of positive net income

IV

Proprietary Longevity Technology Platform

V

Original Management Team and Founders

Overview of Abacus Life (ABL)

Using Lifespan and Longevity data as a core foundation - Abacus has 3 business verticals.

Life Insurance Acquisition

Business Description

Abacus Settlements, LLC

fully integrated Advisor, Agent and consumer facing secondary market origination platform

Longevity Market Assets, LLC

Actively managed originations held for investment and serviced with support from valuation and due diligence team

Private Wealth

Business Description

Abacus Life Advisors

fully integrated consumer facing RIA & Broker Dealer

Abacus Lifespan Funds

Model ETF Strategy that utilizes individual lifespan to determine asset allocation

Abacus Equity Income Fund

1940 Act Interval Mutual Fund with daily valuation and quarterly liquidity

Data & Technology

Business Description

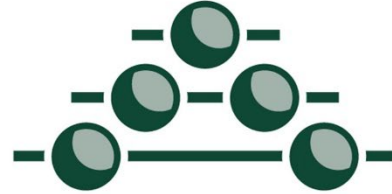
Abacus Life Technologies

Lifespan data AI platform developing full stack programs to build, predict and value lifespan based products

Life and Mortality Tracker

Lifetrac and Mortality tracking services for asset managers, pension funds, unions, government agencies





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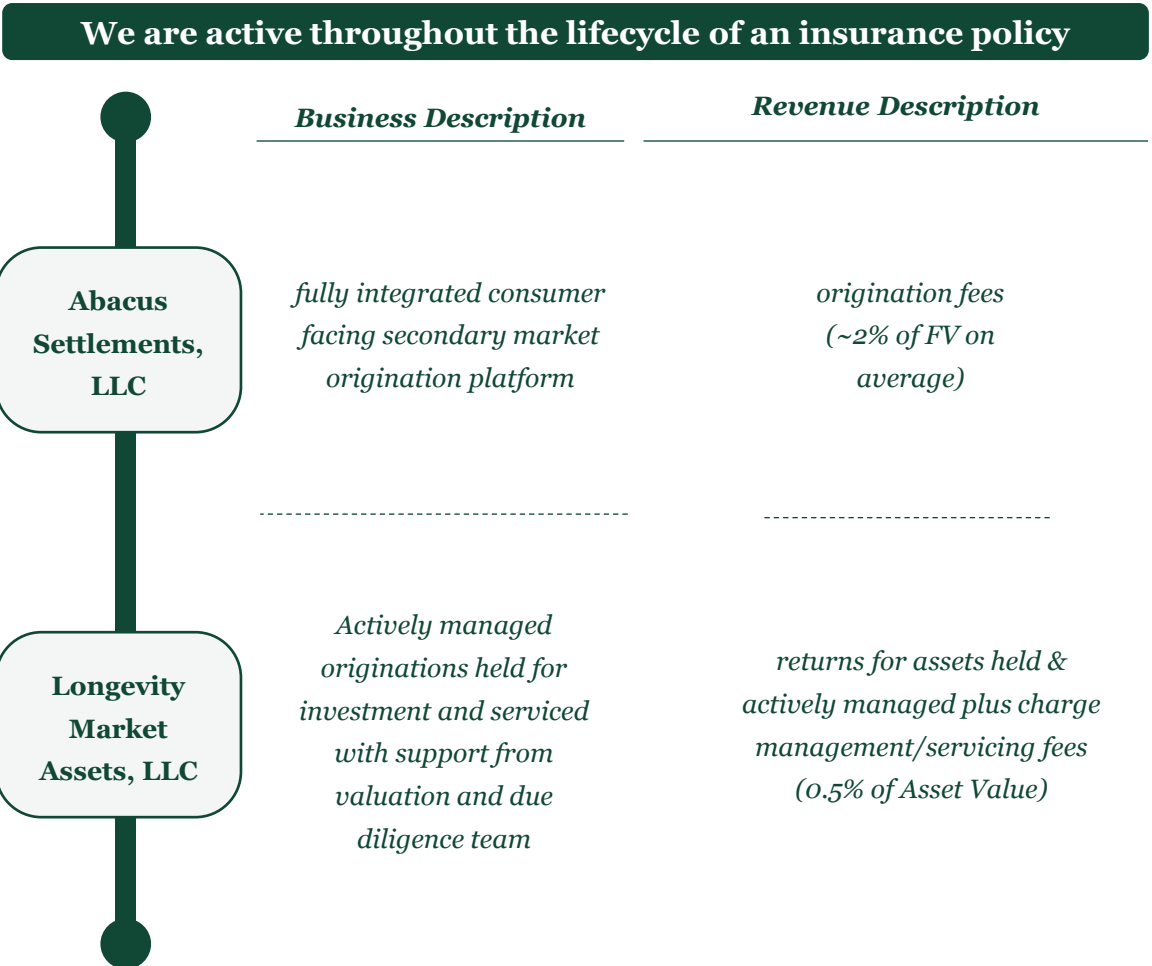
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Life Insurance Acquisition & Management

Overview of Abacus Life – Life Insurance Acquisition

We have built a leading vertically integrated alternative asset manager specializing in life insurance products

<p>~20% Market Share</p>	<p>Industry Leader with ~20% Market Share</p> <ul style="list-style-type: none"> Purchased ~\$2.1bn in face value of policies from '19 – '23 ~4x origination growth from '16 – '22 Manage assets for KKR, Teamsters Union, and other 3rd party investment fund strategies
<p>49 States with Ability / License to Operate</p>	<p>High Barriers to Entry</p> <ul style="list-style-type: none"> Scaled origination drives low-cost policy acquisition Operational in 49 states Highly regulated sector with many disclosure requirements
<p>~\$1.8bn Policies Serviced¹</p>	<p>Institutionalized Processes</p> <ul style="list-style-type: none"> Formed in 2004 and currently has 82 employees Serviced ~\$1.8bn in policies, including a JV with KKR
<p>20+ Years Avg. Experience</p>	<p>Innovative & Experienced Leadership Team</p> <ul style="list-style-type: none"> Management averages 20+ years experience in industry Firm led by an innovative management team

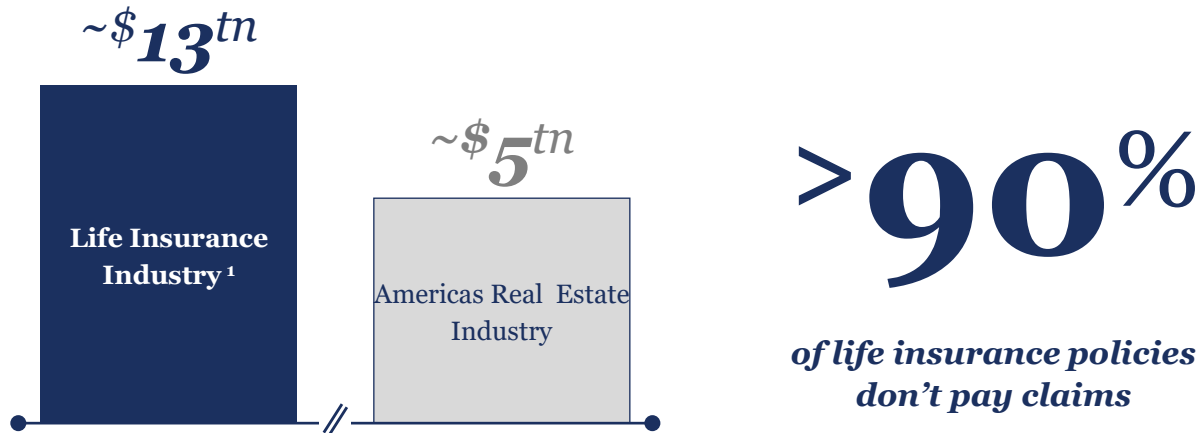


Source: Market share data per The Deal and based on value of settlements paid in 2021.

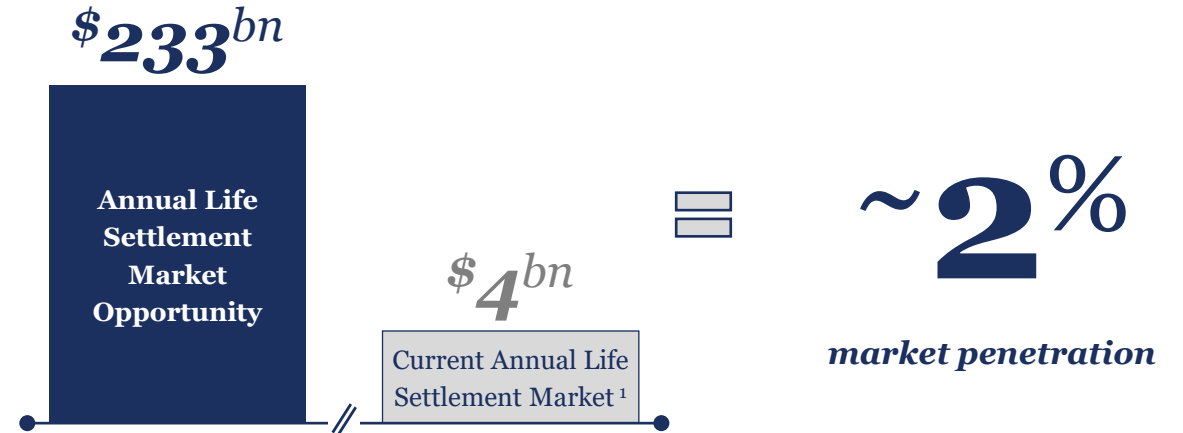
1. Includes policies originated, owned, and / or serviced by Abacus through June 2023

Large Total Addressable Market with Meaningful Growth Potential

Significant Total Addressable Market



Significant Opportunity to Increase Market Penetration

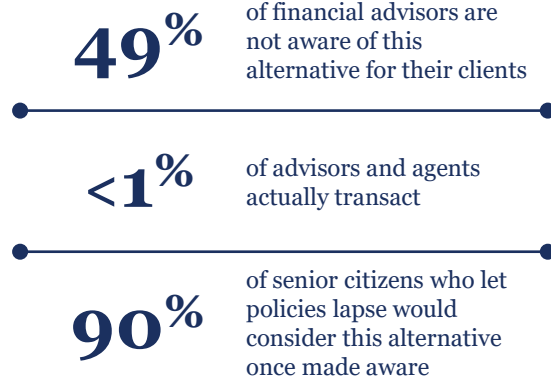


We believe that we provide an attractive solution for life insurance policyholders to monetize an underutilized asset

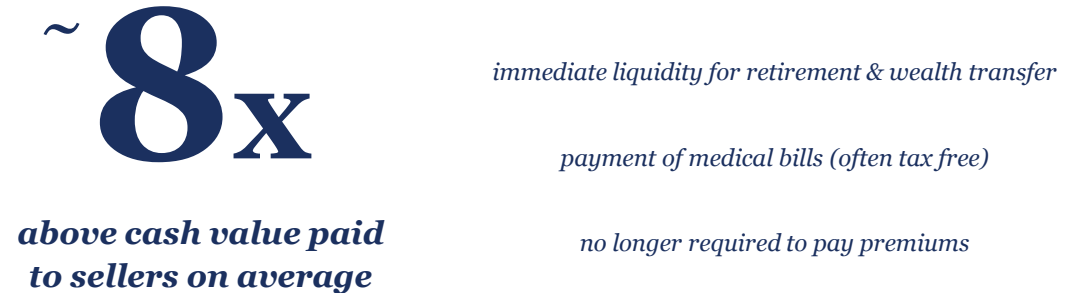
Life Insurance Policies are Assets

We help clients understand that a **life insurance policy is personal property** and selling it for a fair market value is a **legitimate, safe, and viable** choice to create more options for the future

Life insurance is often a **senior citizen's largest asset** and one that can be used to alleviate retirement challenges – but they rarely treat it that way



Benefits to Consumers



Uncorrelated Alternative Asset with Institutional Investment Grade Counterparts

Policies are Cash Collateralized by High Quality Carriers . . .

93%

Policy counterparties are generally high-quality investment grade insurance companies

Policies are cash collateralized with minimal payout risk

of carriers have an "A Rating" or better¹

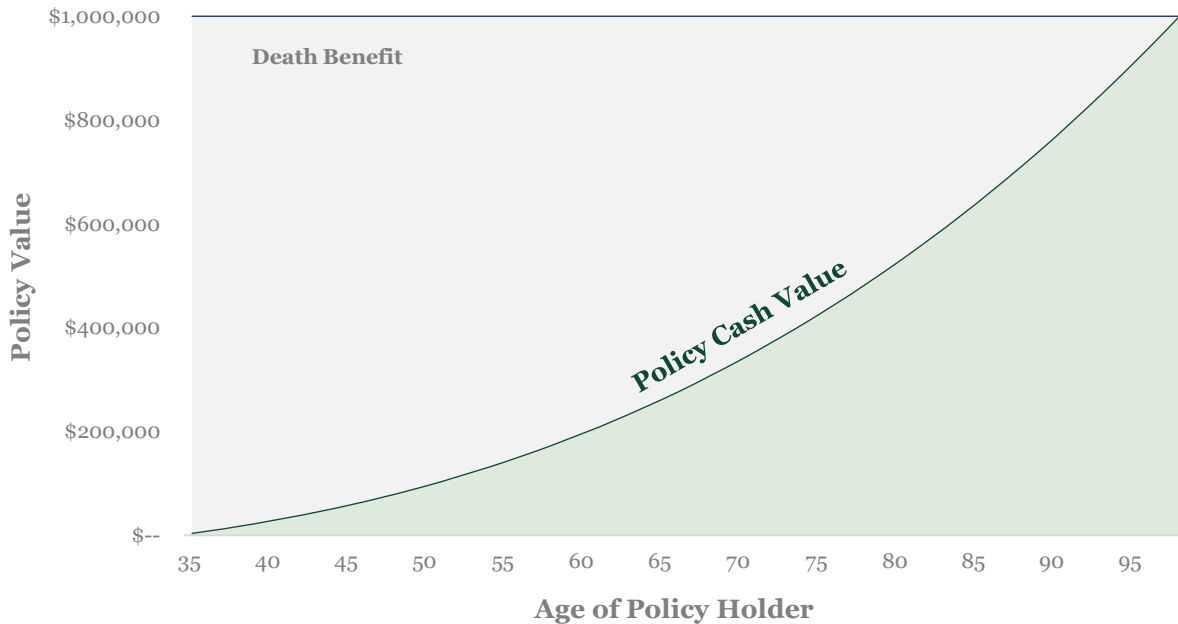
. . . and Consistently Generate Strong & Essentially Uncorrelated Returns

Similarities to a zero-coupon bond, driven by mortality

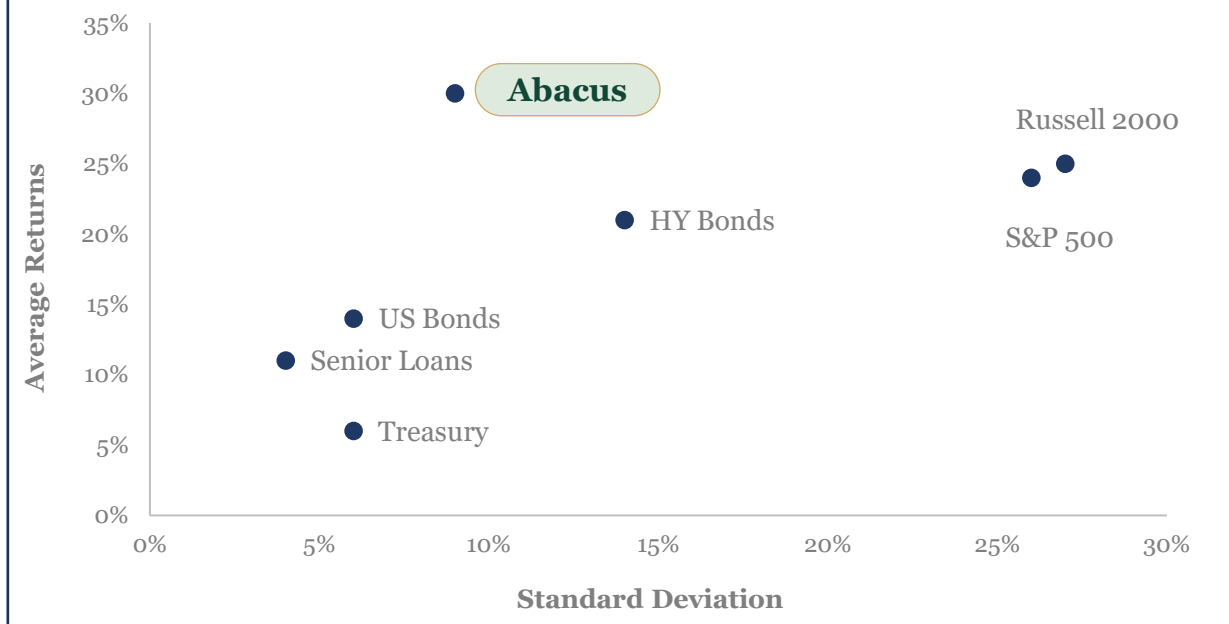
Industry is generally a-cyclical

Policies have very limited risk of loss

The Value of Life Insurance Policies Increase Over Time



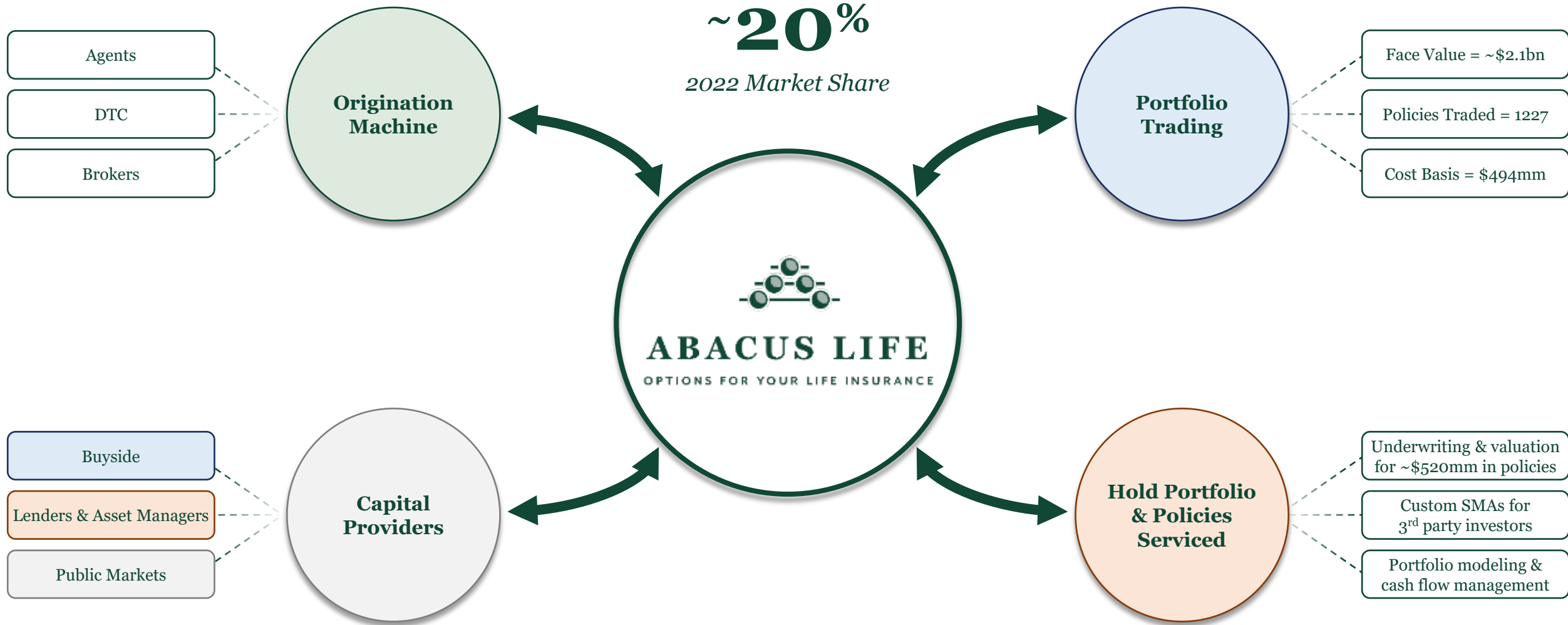
Abacus' Historical Risk Adjusted Returns Relative to Other Asset Classes²



Source: Policy Cash Value Over Time chart based on a \$1 million death benefit, ~3% cash value rate of increase, beginning at 35-years old and paying out at 100-years old. A-cyclical and essentially uncorrelated returns based on the average return and associated standard deviation chart – based on 3-year comparative return for a variety of market indices per Yahoo Finance.

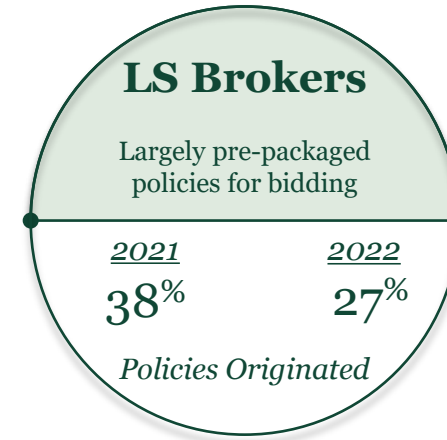
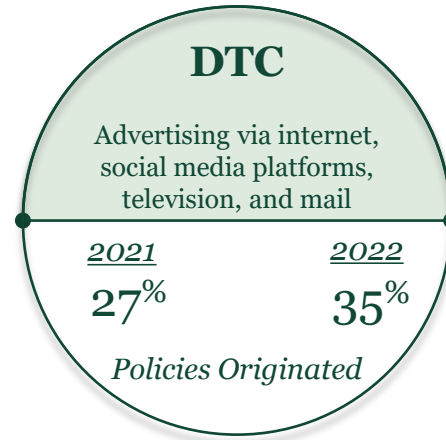
1. A Rating or better determined by AM Best and classified as insurance companies that have or exceed an "excellent ability to meet their ongoing obligations".
2. Abacus return and standard deviation based on its entire portfolio (holding and trading) as of August 2022 and then extrapolated to August 2025, assuming zero mortalities.

Abacus is at the Heart of the Life Settlements Industry



Source: Market share data per The Deal and based on number of settlements provided from 2017 – 2022.
Note: All portfolio trading performance metrics measured from 2019 through 2023.

ORIGINATION MACHINE with a Model to Drive Economics



Diversification Across Multiple Origination Channels Creates a Lower Average Policy Acquisition Cost

long-term relationships with 78 institutional origination partners

access to over 30,000 financial advisors

70-person origination team with 30 sales members, assigned by channel

49 states with ability / license to operate

Note: LS abbreviation denotes "Life Settlement".

Outstanding Operations & Execution Team

98 Person Operational & Execution Team

Policy Acquisition

90 Team Members

- 30 – Sales Team
- 18 – Acquisition Managers & Case Processors
- 16 – Contracts, In-House Counsel, and Accounting
- 6 – Marketing and IT
- 15 – Trading, Analysts, Servicing
- 5 – Executive

ABL Wealth

5 Team Members

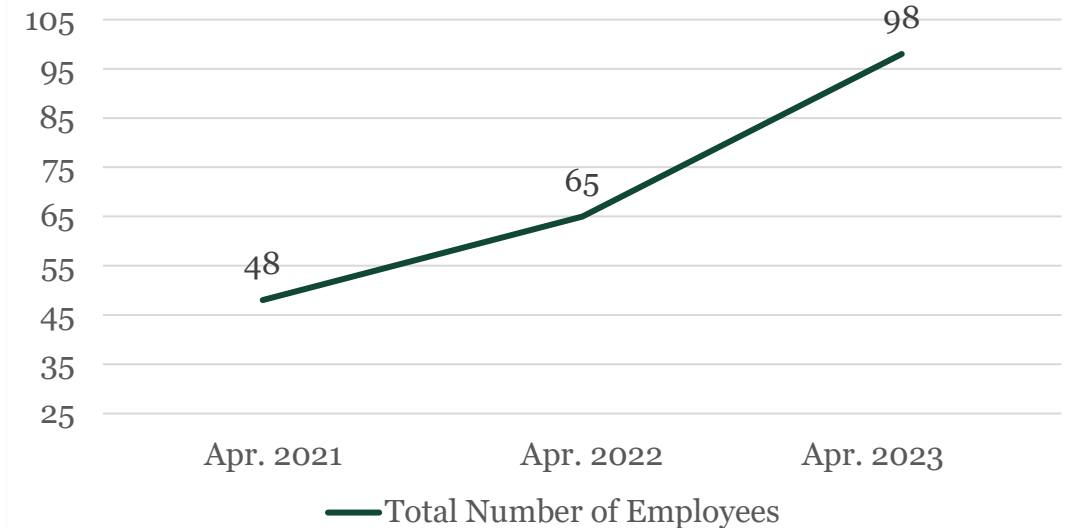
- All Team Members are dual role with ABL
- 3 – New Hires – Targeting hire date in Q1

ABL Tech

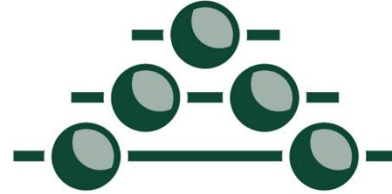
8 Team Members

- 2 Executives and Sales
- 6 – Programmers/Coding

Total Number of Employees



Note: Size of operational & execution team as of June 30th, 2023.



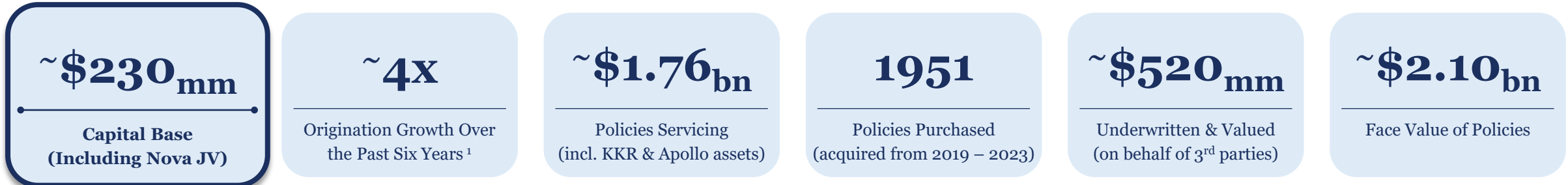
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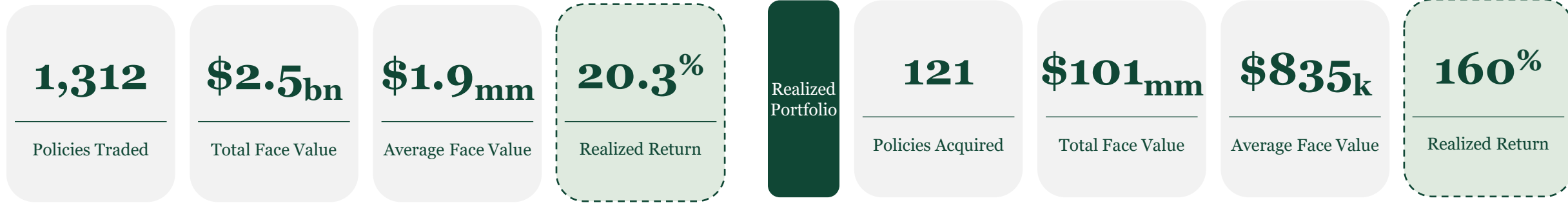
ABL Wealth

Aggregated Historical Track Record

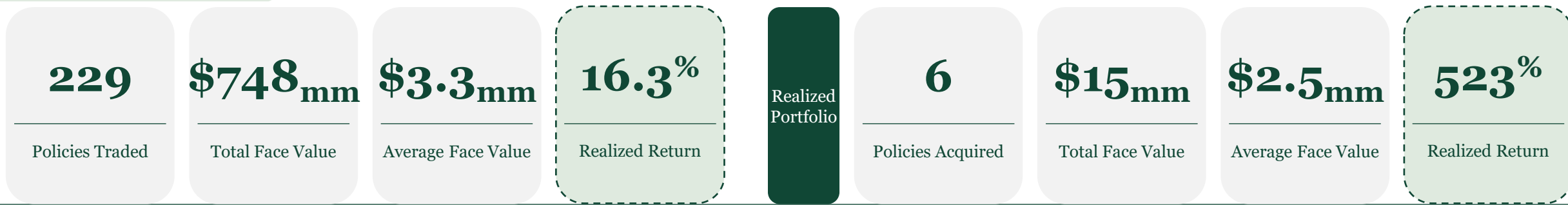


Traded Portfolio Held Portfolio

Portfolio - Incl. KKR



Portfolio - LMA Exclusive



1. Construct policy tranches for a range of institutional buyers 1 – 2-day trading process given policies are held at securities intermediary

ABL Longevity Growth and Income Fund Target Launch 2024 – ABLGX(1)

ABL Longevity Growth & Income Fund

Target Launch: 2024

1.45%

Management Fee

5%

Quarterly Liquidity

6%

Target Yield

8-10%

Target Growth

14-16%

Target Total Return

End Date: Interval Fund

1940 Act Interval Mutual Fund

Daily valuation with ticker symbol

Demand is high for a low correlation fund

Target open in 2024



ABL Wealth Advisors

Aligned with 80BN RIA for back office and Advisor growth

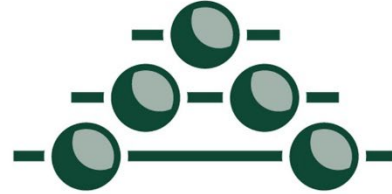
Experienced team to manage operations

Will Receive ABL Non-Qualified Leads

Offer custom financial solutions using Lifespan as the core driver of portfolio allocation

Acquire strategic RIAs and Advisors





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*The Power of Data & Tech:
ABL Technologies (abltech.com)*

Proprietary Technology Platform Yields Differentiated Underwriting Capabilities

Proprietary Risk Rating Heat Map



Purchase Price	Policy Type	Carrier Rating	Lead Source	Policy Face Value	Expected IRR	Life Expectancy (LE)	LE Extension Ratio	Age	Age on LE Date	Age on B/E Date	Surv Prob on B/E Date	Risk Grade
\$151,500	GUL	A+	Broker	\$500,000	15.60%	65	196%	72	80	90	0%	1
\$150,180	UL	A	Agent	\$250,000	15.50%	25	614%	67	73	86	0%	2
\$150,180	UL	A	Agent	\$250,000	15.50%	25	614%	67	73	86	0%	2
\$556,705	UL	A+	Insured	\$1,000,000	15.40%	31	903%	49	52	75	0%	3
\$168,945	GUL	NR	Insured	\$750,000	15.40%	91	275%	60	68	89	0%	1
\$23,488	GUL	A	Broker	\$100,000	15.40%	88	113%	69	76	84	1%	4
\$325,000	UL	A-	Insured	\$500,000	15.30%	26	527%	97	99	110	0%	1
\$323,434	GUL	A+	Insured	\$5,300,000	15.30%	133	92%	72	83	93	1%	2
\$115,502	UL	A	Insured	\$550,000	15.30%	48	125%	86	90	95	2%	2
\$108,111	GUL	A	Agent	\$400,000	15.20%	53	527%	90	97	121	0%	1
\$47,079	UL	A	Agent	\$400,000	15.20%	103	21%	87	98	100	34%	4
\$22,976	UL	NR	Agent	\$189,964	15.20%	75	66%	84	90	94	10%	5
\$37,405	GUL	A+	Agent	\$1,000,000	15.20%	157	135%	68	81	99	0%	1
\$165,000	GUL	A	Broker	\$500,000	15.20%	26	107%	90	92	94	6%	4
\$181,527	Term	A+	Insured	\$250,000	15.10%	12	354%	62	63	67	0%	5
\$138,360	UL	NR	Agent	\$1,000,000	15.10%	132	170%	69	81	100	0%	1
\$112,500	GUL	A+	Agent	\$300,000	15.10%	58	218%	82	87	98	0%	1
\$37,816	UL	A++	Insured	\$100,000	15.10%	40	98%	69	72	75	10%	5

Instant Policy Valuations

Policy Value Calculator

CALCULATE

Policy Value Calculator ¹

Health Status	Average Price
Standard	\$42,890
Slightly Impaired	\$95,980
Moderately Impaired	\$129,150
Highly Impaired	\$203,410
Extremely Impaired	\$256,790
Terminal Illness	Up to \$800,000

CLEAR

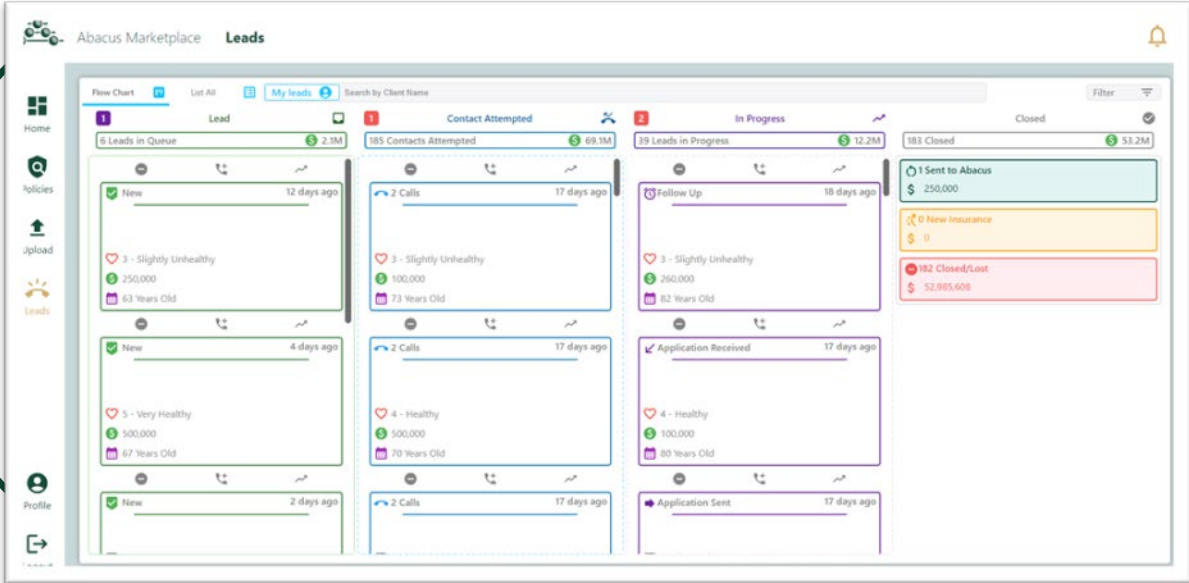
1. Illustrative example.

ABL Tech: Abacus Marketplace and Blockchain Integration

Origination Flow

Centralized Bidding and Servicing

Lead Management



The Next Wave of Cloud Technology
 Software will be owned by the businesses that operate on the most important foundation of business - BCERT Tokens put the utility and power of software in the hands of the owners.

IDCERTin	Get	TrustEnomics	Get
PayCERTin	Get	FileCERTin	Get
WorkCERTin	Get	TeamCERTin	Get
TrackCERTin	Get	BCERTin Vault	Get
ShopCERTin	Get	MeetCERTin	Get
SignCERTin	Get	MarketCERTin	Get

Remove Bank as Intermediary

Instantly Transact Tertiary Policies

Secure Transactions Through Smart Contracts



ABL Tech: Aging IQ and Live Life Table

Drive Wealth Planning Through AI & Longevity

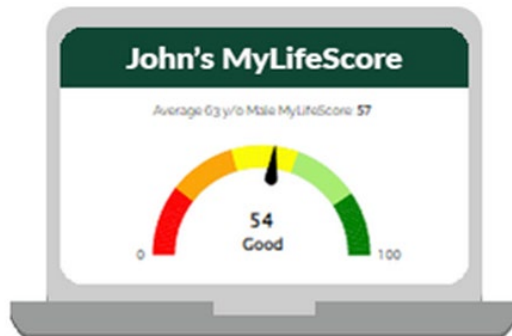
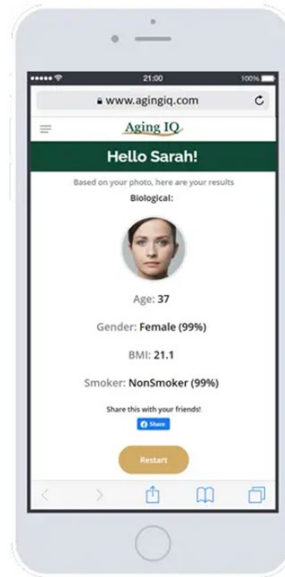
Aging IQ

MyTrueAge

- AI Technology to estimate biological age

MyLifeScore

- Data-Driven approach to estimating healthspan and lifespan



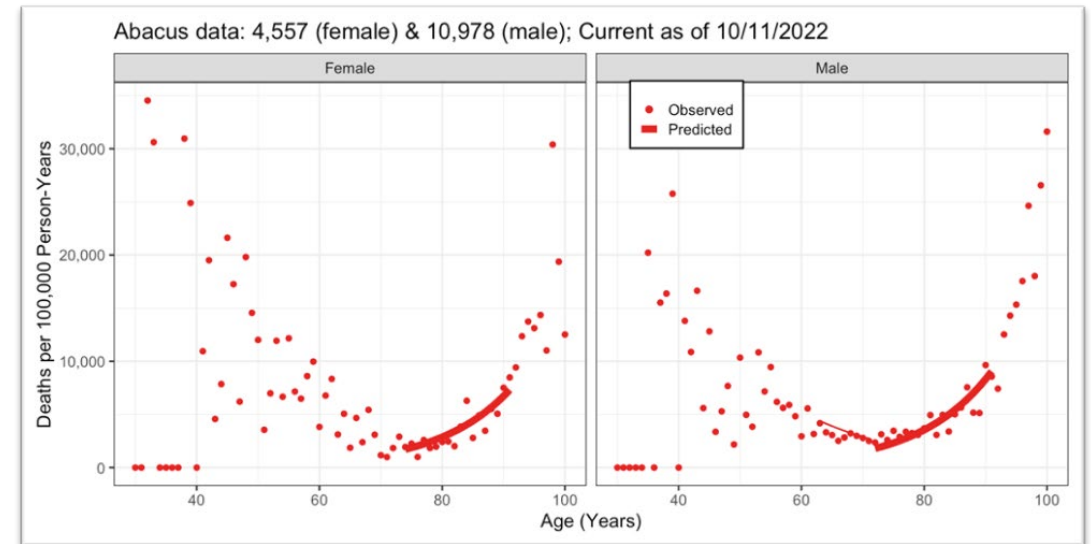
Live Life Table

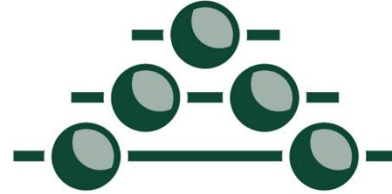
Industry standard with 20+ years of longevity data

Updates data in real time

More accurate mortality assumptions

Wealth Planning





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KNOW THE VALUE OF YOUR LIFE

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Marketing and Advertising

Quick Facts

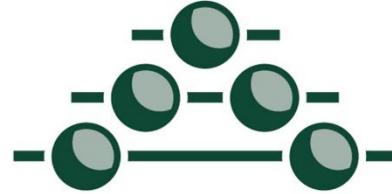
Client Education (1/23 – 10/31)



- 25.1% of the United States population has seen the commercial at least once.
- 50,714 seniors directly contacted by account managers

Spending Efficiency

- Market saturation is strong on major news channels including Fox, CNN, FBN, Bloomberg, and MSNBC
- Diminishing returns not yet reached, CPL continues to drop with higher spend volume
- Low competition; high intent leads



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3Q Financial Information and Proforma

Q3 2023 Financial Information

Abacus Life, Inc. Proforma Income Statement (Q3 2023 compared to Q3 2022)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
REVENUES:				
Total Portfolio servicing revenue	224,569	382,245	814,626	1,372,573
Total Active management revenue	18,926,144	12,080,503	46,715,702	29,836,674
Total Origination revenue	1,970,217	5,076,481	8,360,252	17,620,944
Total Revenues	21,120,930	17,539,229	55,890,580	48,830,191
COST OF REVENUES (excluding depreciation and amortization stated below)				
Total Cost of revenue	3,364,957	5,618,973	14,121,210	16,492,673
Gross Profit	17,755,973	11,920,256	41,769,370	32,337,519
OPERATING EXPENSES:				
Sales and marketing	1,704,154	14,905	3,116,999	1,664,403
General, administrative and other	9,838,951	2,344,237	15,961,962	6,938,942
(Gain) loss on change in fair value of debt	(2,088,797)	(1,235,032)	309,865	(859,519)
Unrealized loss (gain) on investments	306,800	246,846	(491,356)	1,301,821
Depreciation and amortization expense	1,694,853	4,219	1,702,591	12,360
Total Operating expenses	11,455,961	1,375,175	20,600,061	9,058,007
Operating Income	\$ 6,300,012	\$ 10,545,081	\$ 21,169,309	\$ 23,279,512

Q3 2023 Financial Information (cont'd)

Abacus Life, Inc. Proforma Income Statement (Q3 2023 compared to Q3 2022)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
OTHER INCOME (EXPENSE)				
Change in fair value of warrant liability	(943,400)	-	(943,400)	-
Interest (expense)	(2,679,237)	(2,449)	(3,632,420)	(1,449)
Interest income	63,826	-	73,200	-
Other income (expense)	20,086	42,288	(1,565)	(199,959)
Total other income (expense)	(3,538,725)	39,839	(4,504,185)	(201,408)
Net income before provision for income taxes	2,761,287	10,584,920	16,665,124	23,078,104
Income tax expense	1,710,315	(948,600)	2,240,708	(650,794)
NET INCOME	1,050,972	11,533,520	14,424,416	23,728,898
LESS: NET INCOME (LOSS) ATTRIBUTABLE TO NONCONTROLLING INTEREST	147,611	363,452	(339,692)	770,093
NET INCOME ATTRIBUTABLE TO SHAREHOLDERS	903,361	11,170,068	14,764,108	22,958,805

Q3 2023 Financial Information

Abacus Life, Inc. Proforma Adjusted Net Income

Proforma adjusted Net Income and Adjusted EPS	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Net income attributable to Abacus Life, Inc.	903,361	9,992,003	15,739,009	21,507,702
Net income for Abacus Settlements, LLC	—	(122,998)	(974,901)	149,790
Proforma net income attributable to Abacus Life, Inc.	903,361	9,869,005	14,764,108	21,657,492
Net income attributable to non-controlling interests	147,611	363,452	(339,692)	770,093
Amortization expense	1,682,083	—	1,682,083	—
Stock compensation expense	4,583,632	—	4,583,632	—
Change in fair value of warrant liability	943,400	—	943,400	—
Tax impact of items listed above	908,271	—	908,271	—
Proforma adjusted Net Income	9,168,359	10,232,457	22,541,803	22,427,585
Weighted-average shares of Class A common stock outstanding	63,349,823	50,369,350	54,632,826	50,369,350
Proforma Adjusted EPS	0.14	0.20	0.41	0.45

1. *Adjusted Net Income, a non-GAAP measure, is defined as net income (loss) attributable to Abacus adjusted for non-controlling interest income, amortization, change in fair value of warrants and non-cash stock-based compensation and the related tax effect of those adjustments. Management uses adjusted net income as an internal operating performance measure in the management of business as part of our capital allocation process. We believe adjusted net income provides useful supplemental information to investors as it is frequently used by the financial community to analyze financial performance between periods and for comparison among companies. Adjusted net income should not be viewed as a substitute for income before taxes calculated in accordance with GAAP, and other companies may define adjusted net income differently.

Q3 2023 Financial Information (cont'd)

Abacus Life, Inc. Proforma Adjusted EBITDA

Proforma adjusted EBITDA	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Net Income for Abacus Life Inc.	—	10,355,455	15,399,317	22,277,795
Net Income for Abacus Settlements, LLC	—	(122,998)	(974,901)	149,790
Proforma Net Income	1,050,972	10,232,457	14,424,416	22,427,585
Depreciation	12,770	4,219	20,508	12,360
Amortization	1,682,083	—	1,682,083	—
Interest expense	2,679,237	2,449	3,632,420	1,449
Interest income	(63,826)	—	(73,200)	—
Income tax expense	1,710,315	(948,600)	2,240,708	(650,794)
Stock compensation	4,583,632	—	4,583,632	—
Other (Income) / Expenses	(20,086)	(42,288)	1,565	199,959
Change in fair value of warrant liability	943,400	—	943,400	—
Expense support agreement	—	283,047	—	283,047
Change in fair value of debt	(2,088,797)	(1,235,032)	309,865	(859,519)
Unrealized loss / (gain) on investments	306,800	246,846	(491,356)	1,301,821
Proforma Adjusted EBITDA	10,796,500	8,543,099	27,274,041	22,715,908
Revenue	21,120,930	17,539,229	55,890,580	48,830,191
Proforma Adjusted EBITDA Margin	51.12%	48.71%	48.80%	46.52%
Proforma Net Income Margin	4.98%	58.34%	25.81%	45.93%

*Adjusted EBITDA, a non-GAAP measure, is defined as net income (loss) attributable to Abacus adjusted for depreciation expense, amortization, interest expense, income tax and other non-cash and non-recurring items that in our judgement significantly impact the period-over-period assessment of performance and operating results that do not directly relate to business performance within Abacus' control. Management uses EBITDA as an internal operating performance measure in the management of business as part of our capital allocation process. Management believes Adjusted EBITDA provides useful supplemental information to investors as it is frequently used by the financial community to analyze financial performance between periods and for comparison among companies. Adjusted EBITDA should not be viewed as a substitute for metrics calculated in accordance with GAAP, and other companies may define Adjusted EBITDA differently.

Q3 2023 Financial Information (cont'd)

Abacus Life, Inc. Return on Equity (ROE) and Return on Invested Capital (ROIC)*

<u>Return on Equity</u>	<u>For the Period Ended September 30, 2023</u>
Total Shareholder Equity	166,089,747
Net Income Attributable to shareholders	903,361
Annualized ROE	2.2%
Proforma Adjusted Net income	9,168,359
Adjusted Annualized ROE	22%

<u>Return on Invested Capital</u>	<u>For the Period Ended September 30, 2023</u>
Total Assets	304,301,937
Less:	
Intangible assets, net	(31,217,917)
Goodwill	(140,287,000)
Current Liabilities	(5,457,675)
Total Invested Capital	127,339,345
Net Income Attributable to shareholders	903,361
Annualized ROIC	2.8%
Proforma Adjusted Net income	9,168,359
Adjusted Annualized ROIC	29%

* Annualized return on invested capital (ROIC), a non-GAAP measure, is defined as Adjusted net income for the quarter divided by the result of Total Assets less Intangible assets, net, Goodwill and Current Liabilities multiplied by four. ROIC is not a measure of financial performance under GAAP. We believe ROIC should be considered in addition to, not as a substitute for, operating income or loss, net income or loss, cash flows provided by or used in operating, investing and financing activities or other income statement or cash flow statement line items reported in accordance with GAAP.

Annualized return on equity (ROE), a non-GAAP measure, is defined as Adjusted net income divided by total shareholder equity multiplied by four. ROE is not a measure of financial performance under GAAP. We believe ROE should be considered in addition to, not as a substitute for, operating income or loss, net income or loss, cash flows provided by or used in operating, investing and financing activities or other income statement or cash flow statement line items reported in accordance with GAAP.

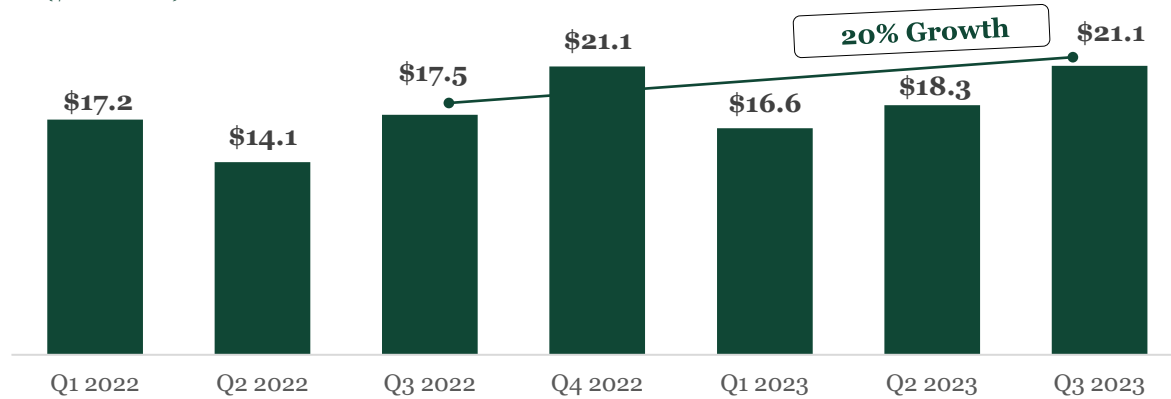
Management uses ROE and ROIC as internal operating performance measures in the management of business as part of our capital allocation process. We believe ROE and ROIC provide useful supplemental information to investors as it is frequently used by the financial community to analyze financial performance between periods and for comparison among companies. ROE and ROIC should not be viewed as a substitute for metrics calculated in accordance with GAAP, and other companies may define these metrics differently.

Consolidated Proforma Historical Financial KPIs (Q1 2022 – Q3 2023)

(Only Includes Longevity Market Assets, LLC and Abacus Settlements, LLC)

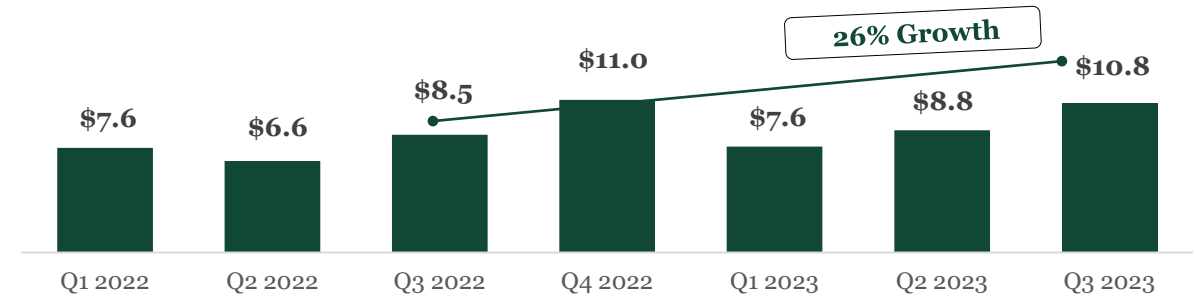
Revenue

(\$ in millions)

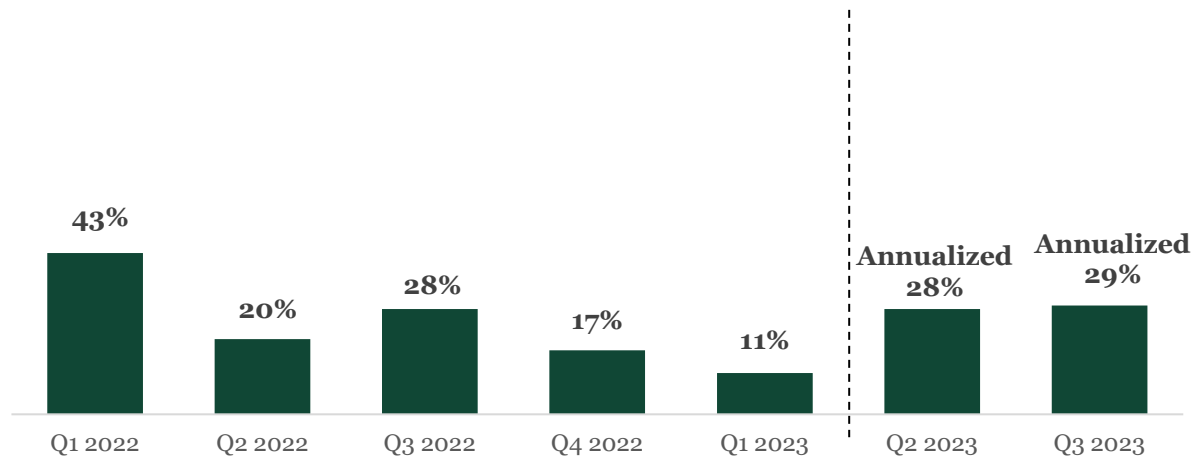


EBITDA

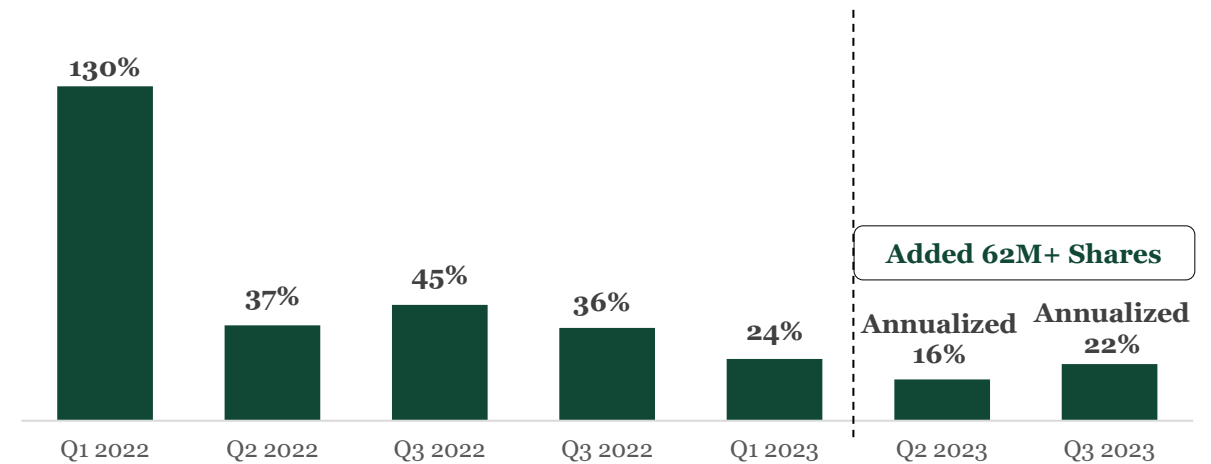
(\$ in millions)



Adjusted Quarterly Return on Invested Capital



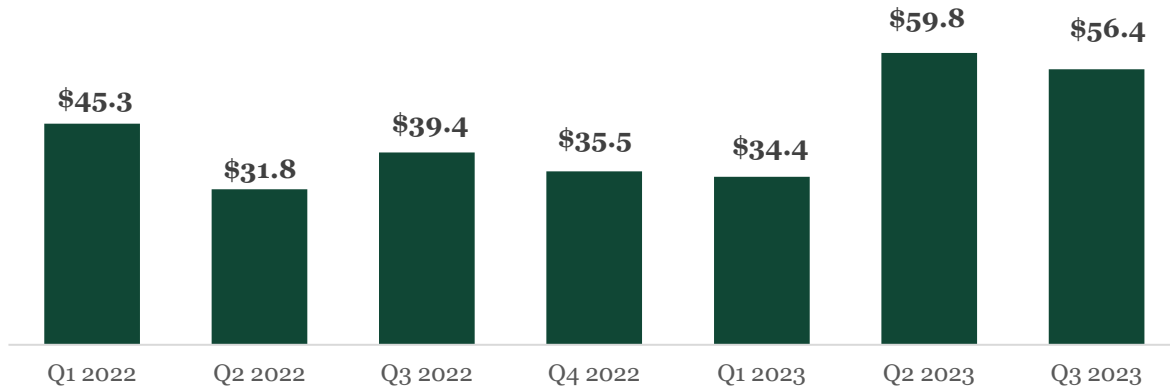
Adjusted Quarterly Return on Equity



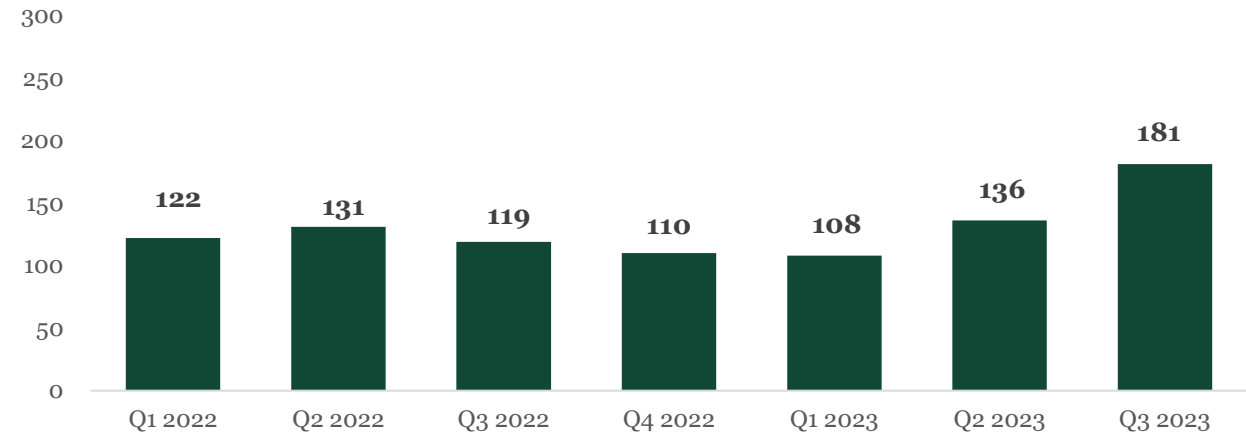
Additional Origination KPIs (Q1 2022 – Q3 2023)

Capital Deployed Through Abacus

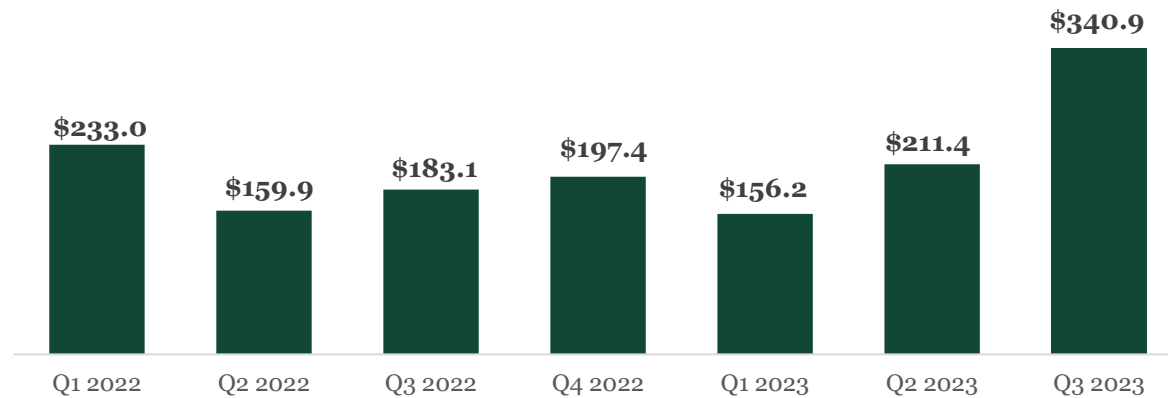
(\$ in millions)

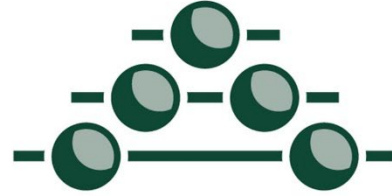


Number of Originations



Face Value Originated Through Abacus





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