

— THE FLYWHEEL

\$53k · ARPU per member, per year

Six revenue streams. Three operating entities. One holding company.

— MEMBERSHIP TIERS · PHYSICAL

\$45,300 / yr blended

TIER 1 · CORE · 50% MIX

\$4,500 / mo
\$50,000 annual · \$5k onboarding

4 physician visits / year · 4 lab panels / year
12 coach sessions / month · unlimited recovery
15% Rx discount · supplement starter pack

TIER 2 · PERFORMANCE · 50% MIX

\$3,300 / mo
\$36,000 annual · \$5k onboarding

4 physician visits / year · 4 lab panels / year
8 coach sessions / month · unlimited recovery
Compounds at retail · supplements à la carte

— ARPU PER MEMBER PER MONTH · PHYSICAL

\$4,400

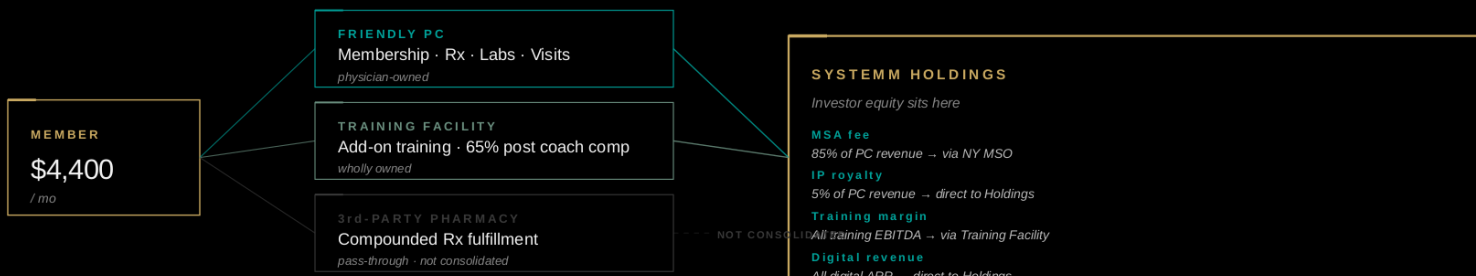


- MEMBERSHIP FEE · \$3710**
Blended Tier 1 / Tier 2 · 60% annual prepay
- RX (RX MARGIN) · \$225**
\$500 × 75% take × 60% margin
- IV THERAPY · \$105**
\$300 × 50% take × 70% margin
- SUPPLEMENTS · \$47**
\$100 × 85% take × 55% margin
- ADD-ON TRAINING · \$40**
\$300 × 2 sessions × 10% take × 65% margin
- EXTRA LABS · \$25**
2 panels / yr × \$150 net / 12

— DIGITAL TIER · APP-ONLY · NEW IN MODEL

PRICE	Y3 MEMBERS	Y3 ARR	MARGIN	CAPEX
\$50 / mo	6,000	\$3.6M	92%	\$0

— FLOW TO HOLDINGS · WHERE EVERY DOLLAR LANDS



— Y3 BASE CASE · WHAT HOLDINGS SEES

Total revenue (consolidated)	\$24.2M
Gross profit (~71% blended)	\$17.1M
Operating expenses (incl. payroll)	(\$6.5M)
Acquisition spend	(\$0.7M)

EBITDA · Y3 BASE

Pharmacy is not consolidated; Rx margin captured at the clinic level via 503A relationship. Training Facility & NY MSO are wholly owned by Holdings.

\$10.6M · 44%