

ABACUS

GLOBAL MANAGEMENT, INC.

NASDAQ | ABL

Investor Presentation

May 8, 2025

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Management has based these forward-looking statements largely on their current expectations and projections about future events and financial trends that management believes may affect the Company's business, financial condition and results of operations. The Company may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements.

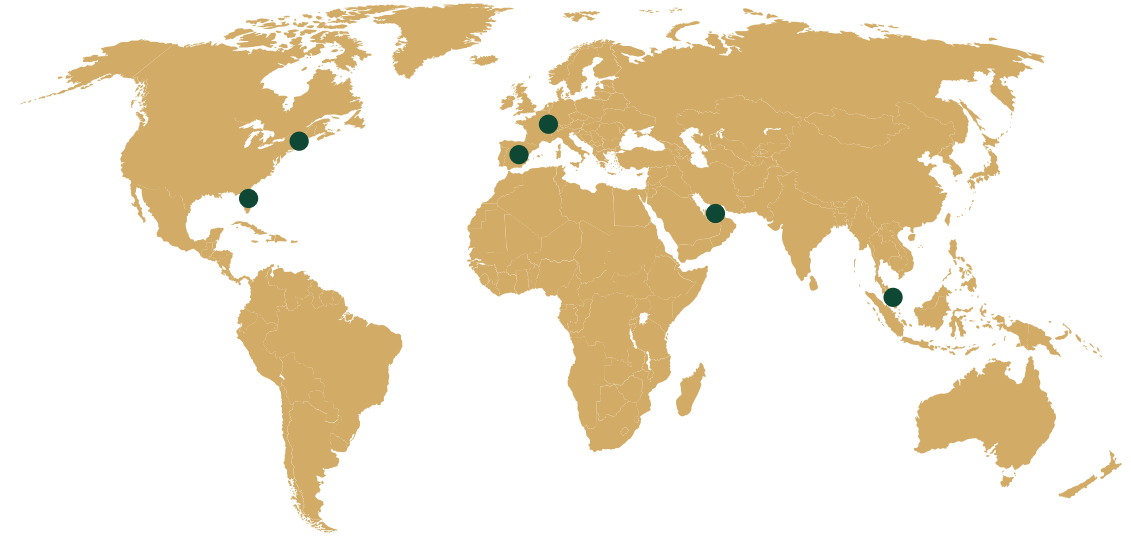
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Financial Information. Some of the financial information and data contained in this Presentation are unaudited and do not conform to Regulation S-X. Such information and data may not be included in, may be adjusted in or may be presented differently in the annual report on Form 10-K and quarterly reports on Form 10-Q, filed by the Company. 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 Company's audited financial statements, which are filed with the SEC. This Presentation includes certain financial measures not presented in accordance with generally accepted accounting principles in the United States ("GAAP"), which are used by management as a supplemental measure, have certain limitations, and should not be construed as alternatives to financial measures determined in accordance with GAAP. The non-GAAP measures as defined by us may not be comparable to similar non-GAAP financial measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by other unusual or non-recurring items. Reconciliations to the most directly comparable GAAP measures are provided in this Presentation in the Appendix.

Industry And Market Data. Market data and industry information presented throughout this Presentation are based on management's knowledge of the industry and the good faith estimates of management. Management also relied, to the extent available, upon management's review of independent industry surveys and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this Presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. While we believe the estimated market position, market opportunity and market size information included in this Presentation are generally reliable, such information, which is derived in part from management's estimates and beliefs, is inherently uncertain and imprecise. No representations or warranties are made by the Company or any of its affiliates as to the accuracy of any such statements or projections. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties.

Abacus Global Management Overview

Established in 2004, Abacus is a global alternative asset manager, revolutionizing financial services through expert asset management and data-driven lifespan insights



20 Years

of track record

~\$3 Billion
in AUM

across longevity-
based assets and a
suite of ETF
solutions

Technology-
First Approach

leveraging
proprietary, data-
driven insights for
innovative solutions

~160
Employees

between origination,
asset management,
wealth management,
and technology

2 Offices and 4
Representations

across 3
continents, serving
clients in over 30
countries

Where Technology, Longevity, and Asset Management Converge



Our mission at Abacus is to revolutionize financial services through expert asset management and data-driven lifespan insights, leveraging advanced technology to deliver personalized solutions that optimize financial well-being across every stage of life



The Abacus Advantage: Four Verticals, One Vision

Abacus Life Solutions The Foundation

Transforming life insurance into a high-performing asset class

ABL Tech The Competitive Moat

Innovating through cutting-edge technology and data-driven solutions



Abacus Asset Group The Growth Engine

Delivering superior risk-adjusted returns through tailored investment strategies

Abacus Wealth Advisors The Distribution Channel

Redefining wealth management through data-driven personalization

Maximizing Shareholder Value

Abacus is strategically enhancing shareholder value through a multifaceted approach that includes robust financial performance, technological innovation, and strategic acquisitions

Growth – Q1 2025

YoY Revenue Growth

105%

YoY Growth in Capital Deployed

131%

Total Inflows¹

\$151M

Profitability – Q1 2025

Adjusted Annualized ROE

16%

Adjusted Annualized ROIC

17%

Adjusted EBITDA Margin

56%

¹Total Inflows calculated between Carlisle Management Company, Abacus FCF Advisors, LMA Funds and Abacus Income Funds

Building and Owning Asset Origination is the Key Driver of Our Business

At Abacus We Control Our Destiny

Abacus Life Solutions: Transforming Life Insurance into Investment Alpha

Our Life Solutions division combines deep industry expertise with proprietary technology to source, price, and manage secondary life insurance assets at scale, creating unique investment opportunities unavailable to traditional asset managers

Business Model

- Our Life Solutions business is the origination engine behind longevity funds within Abacus Asset Group
- Excess production is sold to third-party investors as direct asset sales or structured products
- Our goal is to generate a spread on every asset that we touch



Competitive Advantage

- Market leader with over \$10 billion in face value of policies purchased since 2004
- Two decades of mortality and policy data
- Sophisticated pricing algorithms and risk models
- National distribution network with over 30,000 financial advisors
- Institutional partnerships with insurance carriers

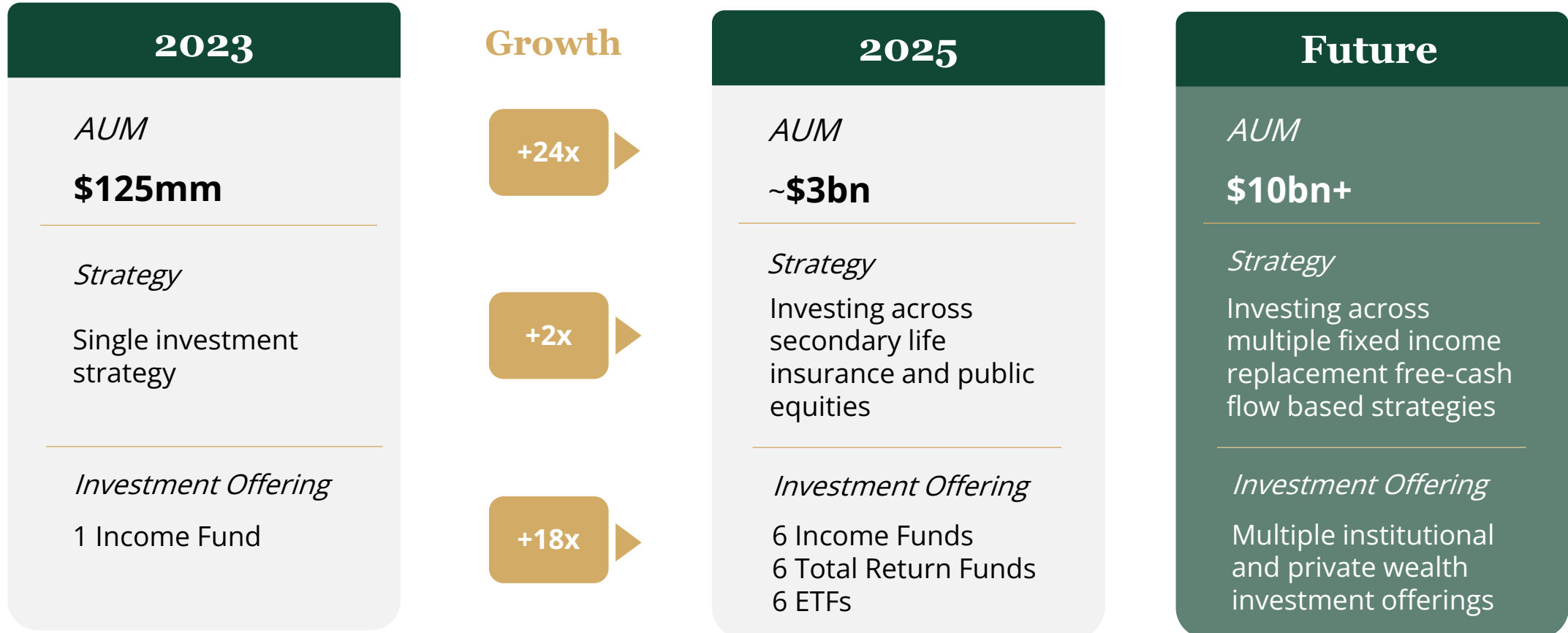


Value Creation

- Stable and highly profitable earnings base for our public company investors
- Creation of uncorrelated investment products for our limited partners
- Enables us to deliver excess return per unit of risk

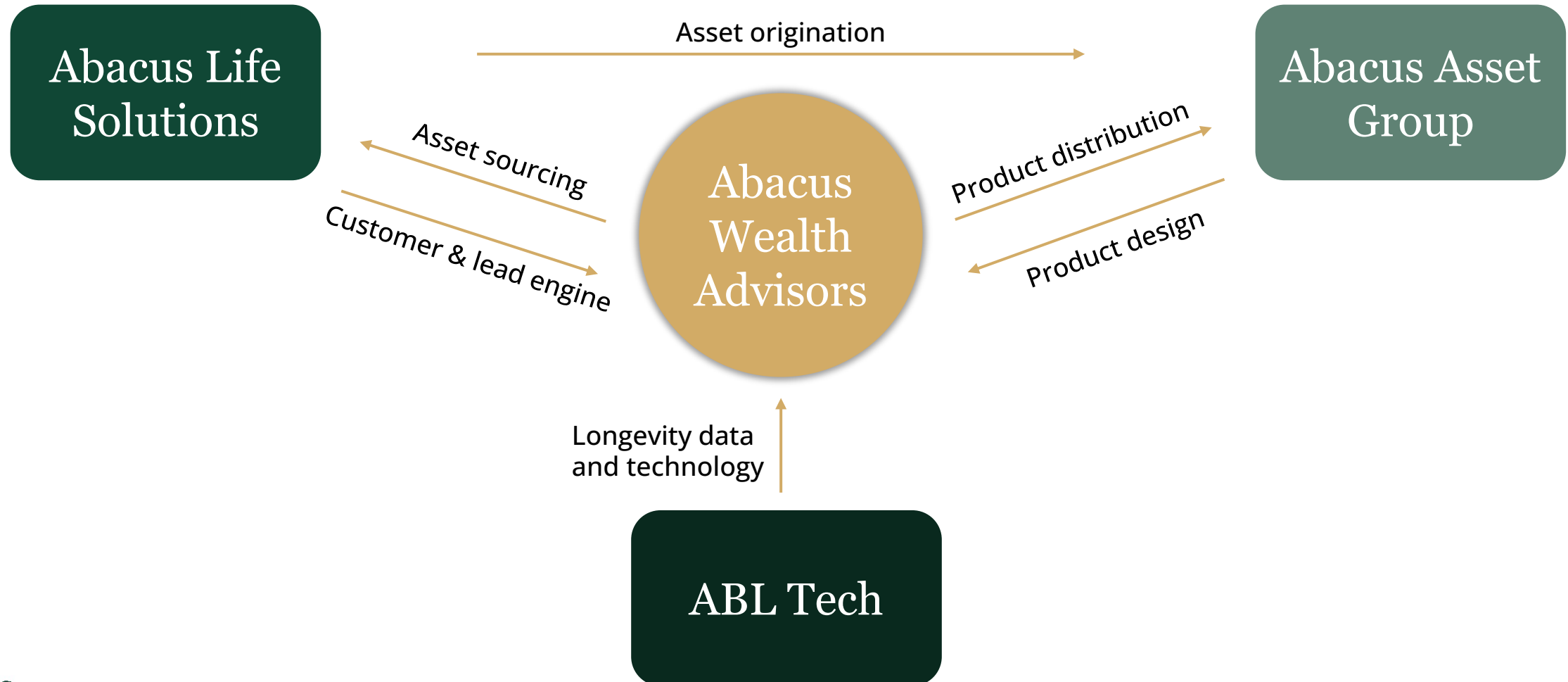
Abacus Asset Group: Scaling our Investment Platform

Our asset management business specializes in uncorrelated and longevity-based assets, fixed-income replacement strategies, and free-cash flow based investment solutions



Abacus Wealth Advisors: Personalized Financial Planning Based on Longevity

The build out of Abacus Wealth Advisors capitalizes on synergies amongst our other business verticals



ABL Tech: Innovating the Future of Financial Services

Delivers fast, accurate insights through advanced data analytics—helping individuals, pension funds, government agencies, and others make smarter longevity-based financial decisions

Core Offerings

MVerify®

Real-time mortality verification utilizing AI and extensive databases to prevent fraud and ensure accurate records

LifeVerify

Service to locate missing plan participants via mail, phone outreach, and audit trails, complying with DOL and IRS guidelines

BeneVerify

Connects beneficiaries with their entitled benefits post a participant's passing, using commercial databases and thorough investigations

Technological Innovations

Abacus Marketplace

Multi-platform portal for secondary life insurance, aiding in transparency and simplifying access for clients and advisors

AI & Longevity Analytics

Utilizes proprietary algorithms and real-time data for strategic wealth distribution and accurate mortality assumptions

Abacus Investor Day and Longevity Summit | June 11-12, 2025 | NYC

The Abacus Investor Day and Longevity Summit is a one-day, specialized event focused on applying lifespan to financial products. Abacus will inform its shareholders about the company's business model, current ABL products, and the future outlook for Abacus and its affiliates.

Additionally, Abacus has gathered top professionals in the field of longevity and lifespan to share their perspectives on human lifespan and its impact on the future of financial planning. The event will be in-person and livestreamed.



Joseph F. Coughlin
Head of the Massachusetts Institute of Technology AgeLab
MIT AgeLab

Joseph F. Coughlin is founder and director of the MIT AgeLab. He teaches in MIT's Department of Urban Planning and Design. [\(read more\)](#)



Steven Grasso
CEO, Grasso Global
CNBC Correspondent

Steven has been and is an active trader for the past 30 years, in addition he advises many corporate clients. [\(read more\)](#)



Jay Jackson
Chairman & CEO
Abacus Global Management

Jay Jackson is the Chairman and Chief Executive Officer of Abacus Global Management (Nasdaq: ABL). [\(read more\)](#)



Bill McCauley
Chief Financial Officer
Abacus Global Management

With over 20 years of experience in the financial services industry, Bill McCauley is a performance-oriented professional. [\(read more\)](#)



James Morrow
Founder & CEO
Callodine Capital Management, LP

Prior to starting Callodine, Mr. Morrow spent the previous 19-years at Fidelity Investments (FMRCO). [\(read more\)](#)



Henry McVey
Partner, Head of Global Macro and Asset Allocation
KKR

Henry H. McVey (New York) joined KKR in 2011 and is Head of the Global Macro and Asset Allocation Group. [\(read more\)](#)



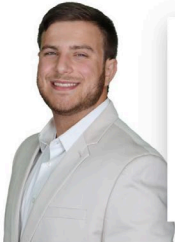
Elena Plesco
Chief Capital Officer
Abacus Global Management

Elena Plesco is the Chief Capital Officer of Abacus Global Management, a leading global alternative investment manager. [\(read more\)](#)



Samantha Butcher
President
Abacus Life Solutions

A professional in the life insurance industry for over 20 years, Samantha Butcher oversees policy operations. [\(read more\)](#)



Armando Cabrera
Director of Engineering
ABL Tech, an Abacus Company

Armando Cabrera serves as the Director of Engineering at Abacus Life, a role he has held since joining the company. [\(read more\)](#)



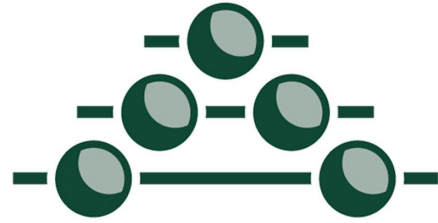
Jean Carlo Oviedo
Director of Sales and Operations
ABL Tech, an Abacus Company

Carlo's career took a notable turn when he applied his decade-plus experience towards aiding government agencies. [\(read more\)](#)



Vince Chen
Vice President of Public Equity & Portfolio Management
Abacus FCF Advisors

Vince (Qijun) Chen is the VP of Public Equity and Portfolio Management at Abacus Life, bringing nearly 10 years of experience. [\(read more\)](#)



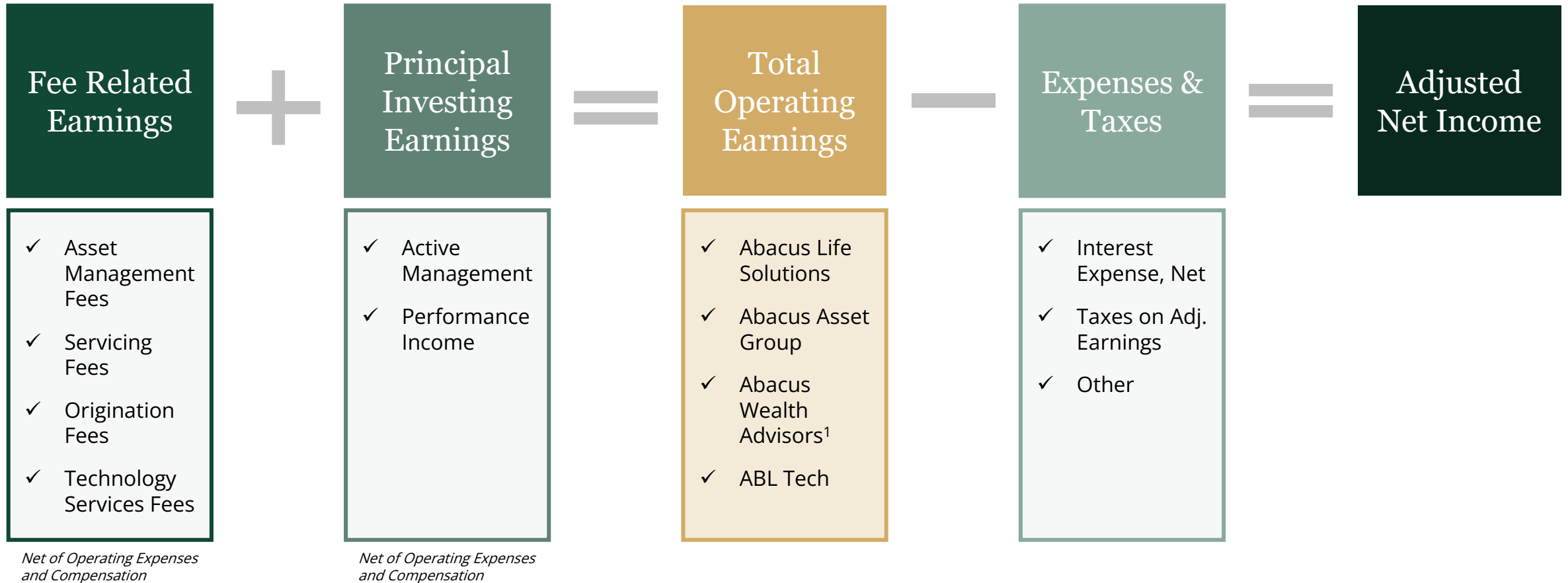
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Financial Information

Abacus Earnings Framework



¹Abacus Wealth Advisors has de minimis revenues as we continue to build out that division of the business, with the expectation to substantially grow the revenue over the course of the next few years

Q1 2025 Financial Performance Highlights

Key Quarterly Achievements

- 1 Accelerated revenue and profitability growth while executing on strategic initiatives, resulting in strong performance for the quarter
- 2 Total Revenue, Adjusted EBITDA, and Adjusted Net Income all more than doubled year-over-year
- 3 GAAP Net Income attributable to shareholders was \$4.6 million, compared to a net loss of \$1.3 million in the prior-year period
- 4 Newly launched income fund vintages attracted \$122.8 million in inflows in just the first month of being active
- 5 Privately exchanged 4,930,745 of the public warrants for an aggregate of 1,134,071 shares of newly issued common stock

Q1 2025 vs. Q1 2024 Performance

105%

Revenue %
Increase

111%

Adj. EBITDA
% Increase

158%

Adj. Net Income
% Increase

Q1 2025 Financials Overview

Gross Revenue	\$44.1 million
Adjusted Net Income	\$17.3 million
Adjusted EBITDA	\$24.5 million
Capital Deployed for Policy Purchases	\$125.9 million
Assets Under Management ¹	\$3.1 billion

¹ Estimated gross AUM of Carlisle Management Company, Abacus FCF Advisors, LMA Funds, Abacus Income Funds, and the Balance sheet as of March 31, 2025

Confirming FY 2025 Guidance

FY2025 Financial Outlook

Annual Guidance | Investor Presentation | May 8th, 2025

Metric	FY 2024 Actual	FY 2025 Guidance	YoY Change (%)
Adjusted Net Income	\$46.5 million	\$70 million - \$78 million	+51% to +68%

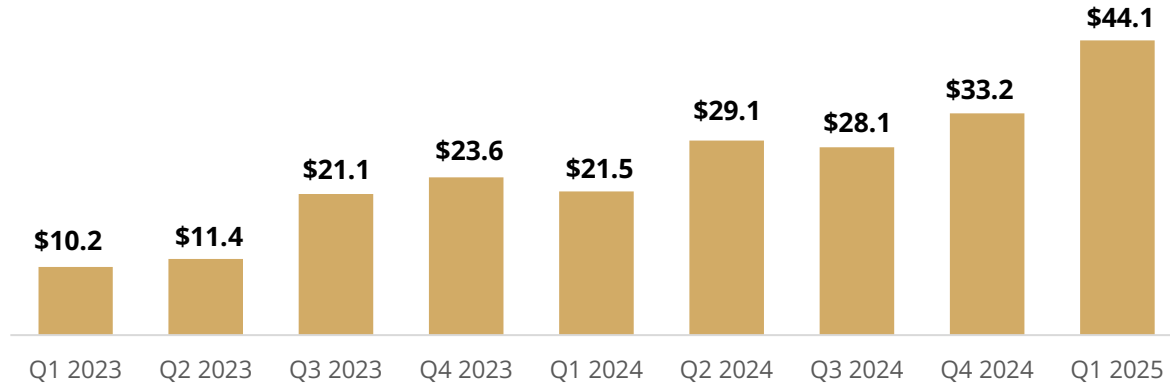
Key Assumptions and Commentary

- We believe we are well-positioned for a strong 2025 to firmly solidify Abacus as a leading global alternative asset manager
- Growth driven by our origination platform and expanded business verticals
- FY 2025 average consensus on adjusted net income – \$72.9 million
- FY 2025 guidance range on adjusted net income – \$70-78 million

Consolidated Proforma Historical Financial KPIs (Q1 2023 – Q1 2025)

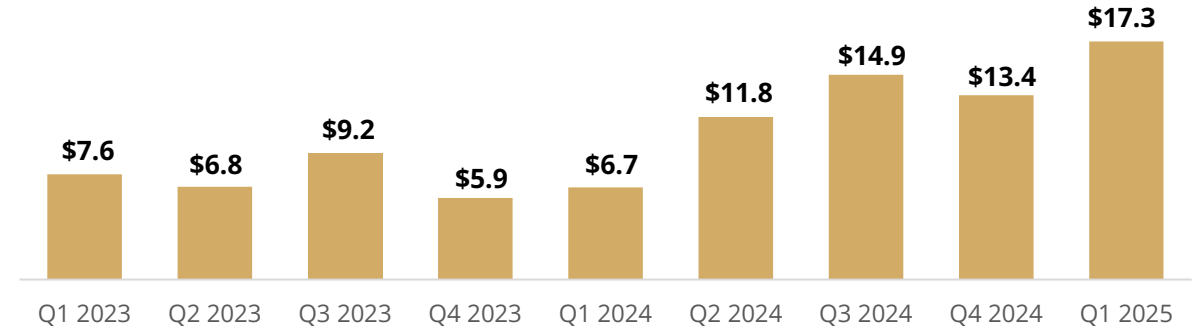
Revenue

(\$ in millions)



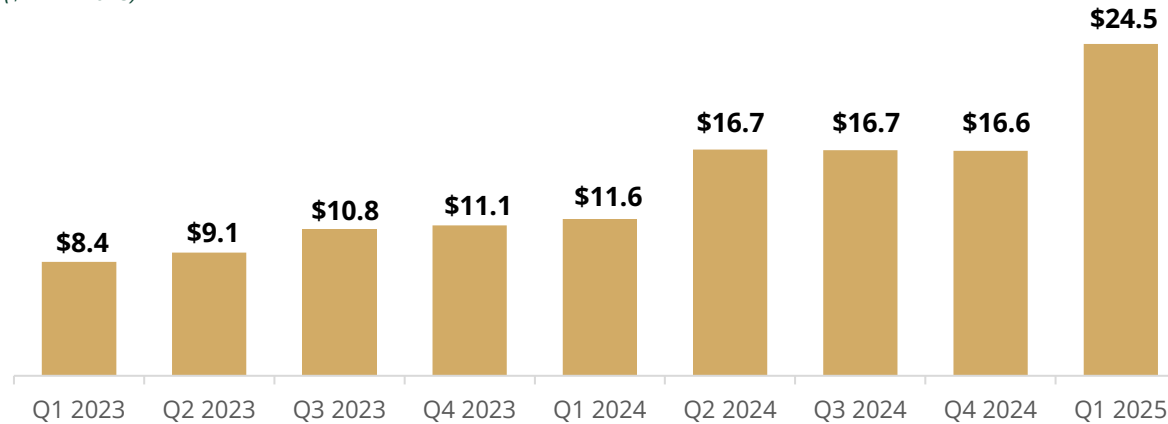
Adjusted Net Income¹

(\$ in millions)



Adjusted EBITDA¹

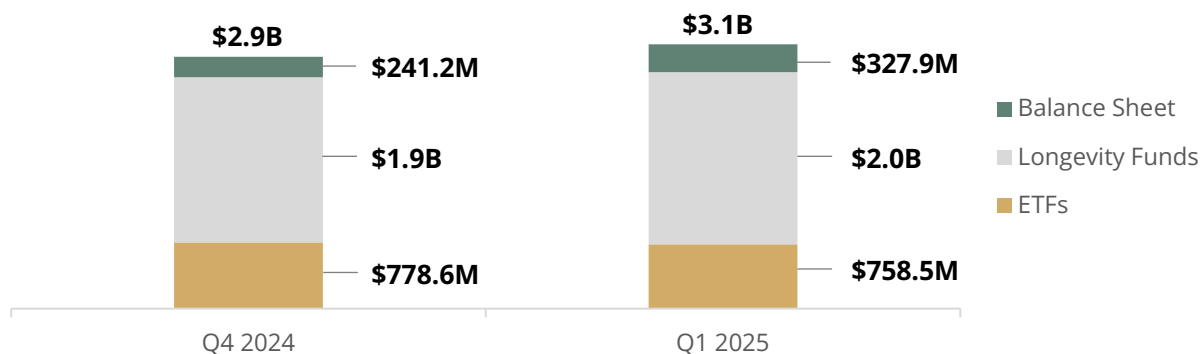
(\$ in millions)



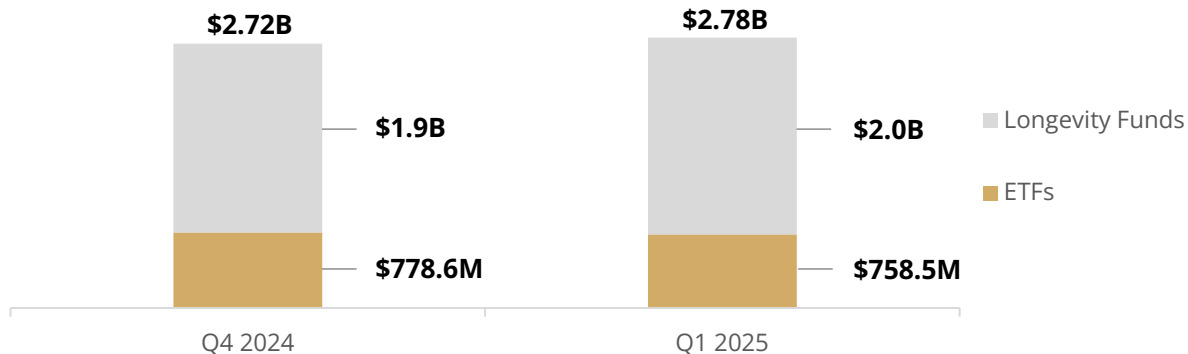
¹Adjusted EBITDA and Adjusted Net Income are non-GAAP measures. For a reconciliation to the most directly comparable GAAP measure, see the Financial Information section

Additional KPIs (Q1 2023 – Q1 2025)

Gross Assets Under Management

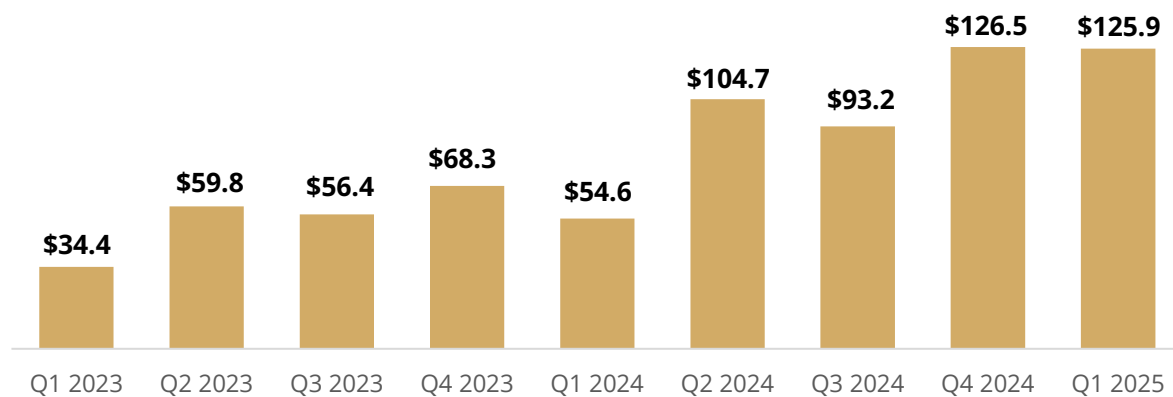


Fee Paying Assets Under Management¹

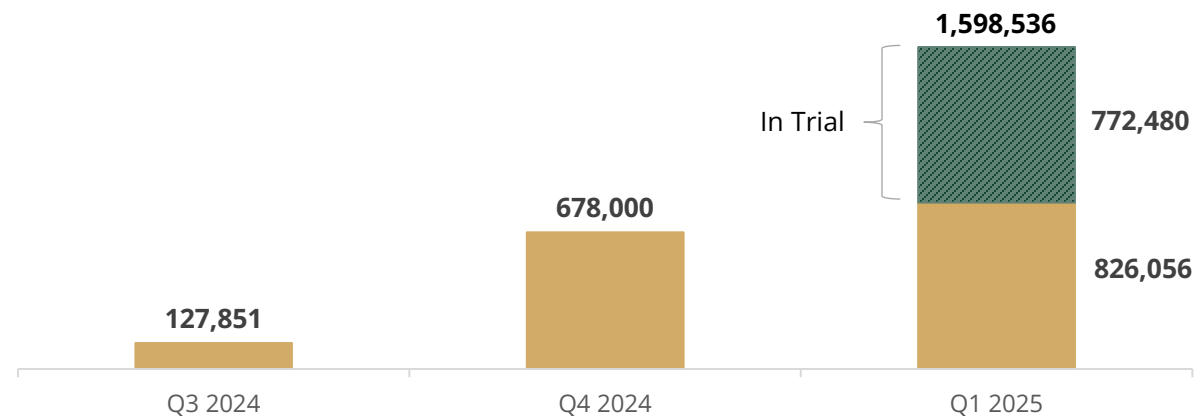


Capital Deployed for Policy Originations – Abacus Life Solutions

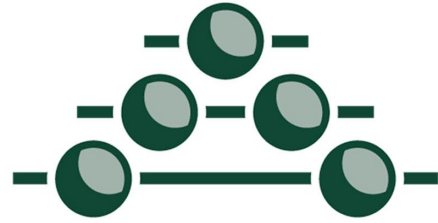
(\$ in millions)



Number of Lives Tracked – ABL Tech



¹ Fee Paying AUM consists of Carlisle Management Company, Abacus FCF Advisors, LMA Funds, and Abacus Income Funds



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Appendix

Q1 2025 Financial Information

Abacus Global Management, Inc. *Income Statement*

	Three Months Ended March 31,	
	2025	2024
REVENUES:		
Asset management	\$7,773,077	\$217,935
Life solutions	36,298,657	21,269,249
Technology services	67,612	—
Total revenues	44,139,346	21,487,184
COST OF REVENUES (excluding depreciation and amortization stated below):		
Cost of revenue (including stock-based compensation)	7,108,407	2,720,212
Related party cost of revenue	—	685
Total cost of revenue	7,108,407	2,720,897
GROSS PROFIT	37,030,939	18,766,287
OPERATING EXPENSES:		
Sales and marketing	2,616,000	1,929,944
General and administrative (including stock-based compensation)	12,263,786	11,353,499
Change in fair value of debt	(3,362,103)	2,712,627
Unrealized gain on investments	(272,254)	(1,164,966)
Depreciation and amortization expense	4,758,546	1,682,054
Total operating expenses	16,003,975	16,513,158
OPERATING INCOME	\$21,026,964	\$2,253,129

Q1 2025 Financial Information (cont'd)

Abacus Global Management, Inc. *Income Statement*

	Three Months Ended March 31,	
	2025	2024
OTHER INCOME (EXPENSE):		
Change in fair value of warrant liability	(4,806,000)	946,960
Interest expense	(9,618,330)	(3,670,445)
Interest income	1,175,001	421,426
Other expense	(44,524)	(53,028)
Total other (expense)	(13,293,853)	(2,355,087)
Net income (loss) before provision for income taxes	7,733,111	(101,958)
Income tax expense	2,334,085	1,173,513
NET INCOME (LOSS)	5,399,026	(1,275,471)
LESS: NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTEREST	759,443	73,274
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$4,639,583	\$ (1,348,745)

Q1 2025 Financial Information (cont'd)

Abacus Global Management, Inc. *Adjusted Net Income*

	Three Months Ended March 31,	
	2025	2024
NET INCOME ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$4,639,583	\$ (1,348,745)
Net income (loss) attributable to noncontrolling interests	759,443	73,274
Stock based compensation	2,355,395	6,093,371
Amortization expense	4,691,720	1,667,109
Change in fair value of warrant liability	4,806,000	(946,960)
Tax impact ^[1]	—	1,165,902
ADJUSTED NET INCOME	\$17,252,141	\$6,703,951

^[1] Tax impact represents the permanent difference in tax expense related to the restricted stock awards granted to certain executives due to IRC 162(m) limitations.

Q1 2025 Financial Information (cont'd)

Abacus Global Management, Inc. *Adjusted EBITDA*

	Three Months Ended March 31,	
	2025	2024
NET INCOME (LOSS)	\$5,399,026	\$ (1,275,471)
Depreciation and amortization expense	4,758,546	1,682,054
Income tax expense	2,334,085	1,173,513
Interest expense	9,618,330	3,670,445
Other expense	44,524	53,028
Interest income	(1,175,001)	(421,426)
Change in fair value of warrant liability	4,806,000	(946,960)
Stock based compensation	2,355,395	6,093,371
Unrealized gain on investments	(272,254)	(1,164,966)
Change in fair value of debt	(3,362,103)	2,712,627
ADJUSTED EBITDA	\$24,506,548	\$11,576,215
Adjusted EBITDA margin	55.50%	53.90%
Net Income (Loss) margin	12.20%	-5.90%

Q4 2024 Financial Information (cont'd)

Abacus Global Management, Inc. *Balance Sheet*

	March 31, 2025 (unaudited)	December 31, 2024
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$43,761,731	\$131,944,282
Accounts receivable	6,251,043	15,785,531
Accounts receivable, related party	6,196,493	7,113,369
Due from affiliates	1,666,047	1,527,062
Income taxes receivable	1,946,728	2,099,673
Prepaid expenses and other current assets	1,639,257	1,094,729
Total current assets	61,461,299	159,564,646
Property and equipment, net	1,182,611	1,025,066
Intangible assets, net	75,110,105	79,786,793
Goodwill	238,296,200	238,296,200
Operating right-of-use assets	4,673,433	4,722,573
Management and performance fee receivable, related party	14,037,322	13,379,301
Life settlement policies, at cost	1,096,866	1,083,977
Life settlement policies, at fair value	446,207,963	370,398,447
Available-for-sale securities, at fair value	2,743,338	2,205,904
Other investments, at cost	9,850,000	1,850,000
Other assets	1,850,148	1,851,845
TOTAL ASSETS	\$856,509,285	\$874,164,752

Q4 2024 Financial Information (cont'd)

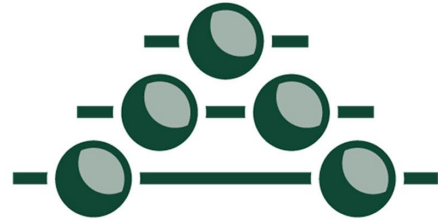
Abacus Global Management, Inc. *Balance Sheet*

	March 31, 2025 (unaudited)	December 31, 2024
LIABILITIES, MEZZANINE EQUITY, AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current portion of long-term debt, at fair value	\$117,094,610	\$37,430,336
Current portion of long-term debt	1,000,000	1,000,000
Accrued expenses	2,756,688	6,139,472
Operating lease liabilities	514,137	515,597
Contract liabilities, deposits on pending settlements	600,295	2,473,543
Accrued transaction costs	—	483,206
Other current liabilities	8,834,692	14,423,925
Total current liabilities	130,800,422	62,466,079
Long-term debt, net	225,065,112	224,742,029
Long-term debt, at fair value	—	105,120,100
Long-term debt, related party	12,905,174	12,525,635
Retrocession fees payable	5,361,714	5,312,214
Operating lease liabilities	4,460,924	4,580,158
Deferred tax liability	28,185,913	26,778,865
Warrant liability	14,151,000	9,345,000
TOTAL LIABILITIES	\$420,930,259	\$450,870,080

Q1 2025 Financial Information (cont'd)

Abacus Global Management, Inc. *Balance Sheet*

	March 31, 2025 (unaudited)	December 31, 2024
COMMITMENTS AND CONTINGENCIES (Note 12)		
MEZZANINE EQUITY		
Series A convertible preferred stock, \$0.0001 par value; 5,000 shares authorized; 5,000 issued and outstanding	5,000,000	—
STOCKHOLDERS' EQUITY		
Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; — issued or outstanding	—	—
Class A common stock, \$0.0001 par value; 200,000,000 authorized shares; 96,853,039 and 96,731,194 shares issued at March 31, 2025 and December 31, 2024, respectively	10,246	10,133
Treasury stock - at cost; 1,048,226 and 1,048,226 shares repurchased at March 31, 2025 and December 31, 2024, respectively	(12,025,137)	(12,025,137)
Additional paid-in capital	495,949,331	494,064,113
Accumulated deficit	(53,242,325)	(57,896,606)
Noncontrolling interest	(113,089)	(857,831)
Total stockholders' equity	<u>430,579,026</u>	<u>423,294,672</u>
TOTAL LIABILITIES, MEZZANINE EQUITY, AND STOCKHOLDERS' EQUITY	<u>\$856,509,285</u>	<u>\$874,164,752</u>



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