



# Q4 2018 and FY 2018 Financial Results Conference Call Slides

February 21, 2019

# Non-GAAP Financial Measures

---

## **Non-GAAP Information**

This presentation includes both GAAP and non-GAAP financial measures. The presentation of non-GAAP financial information is not intended to be considered in isolation or as a substitute for results prepared in accordance with GAAP. A reconciliation of the non-GAAP financial measures included in this presentation to the most directly comparable GAAP financial measures is available in the Appendix to this presentation. Management uses both GAAP and non-GAAP information in evaluating and operating its business internally and as such has determined that it is important to provide this information to investors.

# eHealth Q4 2018 and FY 2018 Highlights

---



2018 performance of our Medicare business significantly exceeded expectations



2018 Medicare segment revenue grew 48% compared to 2017. 2018 Medicare segment profit margin expanded from 16% to 29%



2018 Medicare submitted applications grew 39% year-over-year compared to 2017



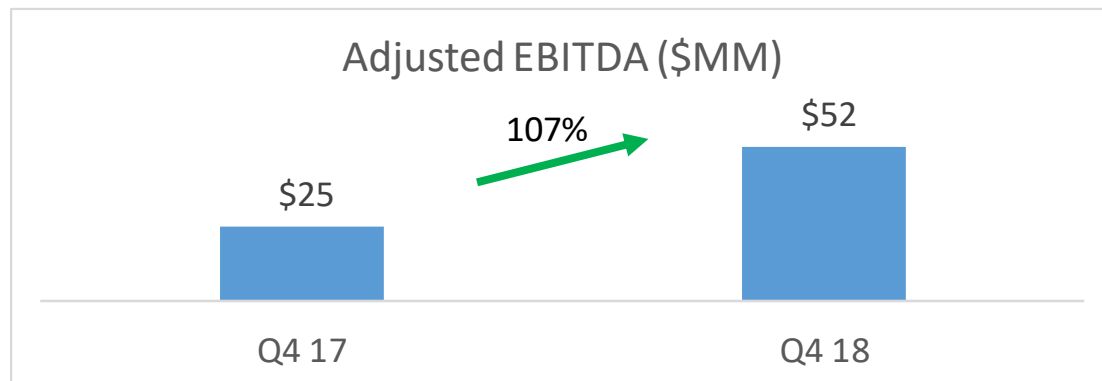
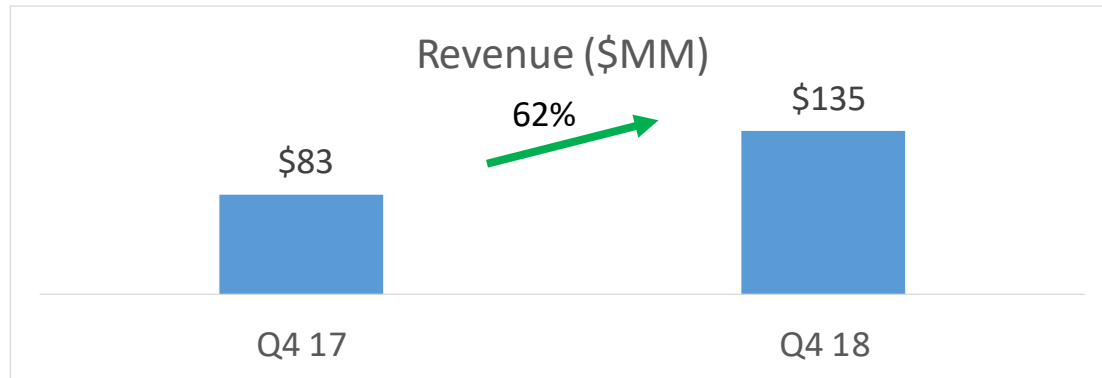
Significantly increased the percentage of Medicare enrollments done online



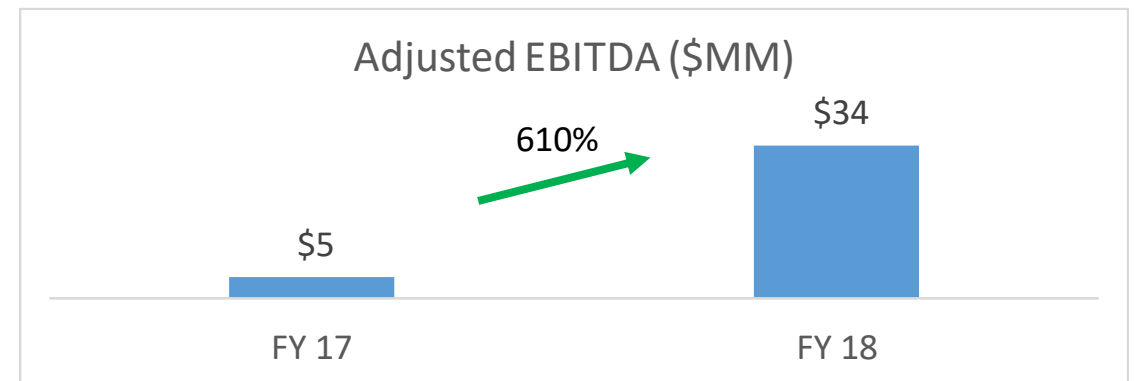
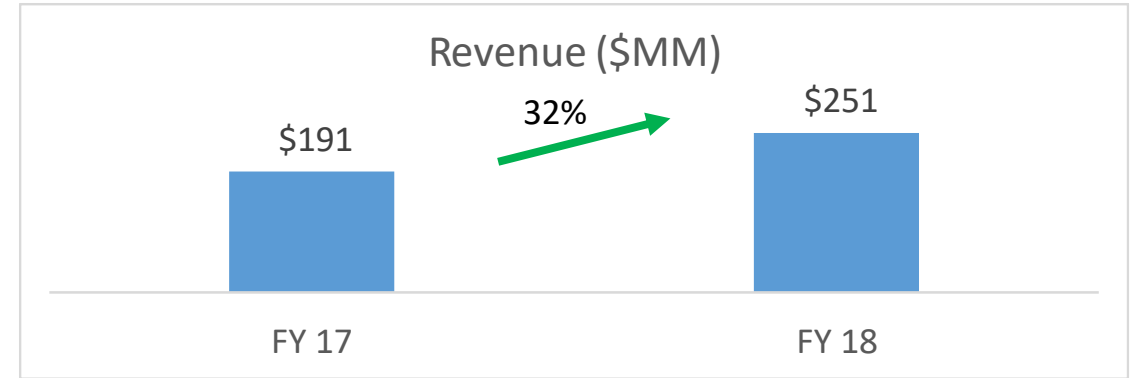
Increased effectiveness of our marketing and sales organizations

# Q4 2018 and FY 2018 Revenue and AEBITDA<sup>(1)</sup>

## Q4 2018

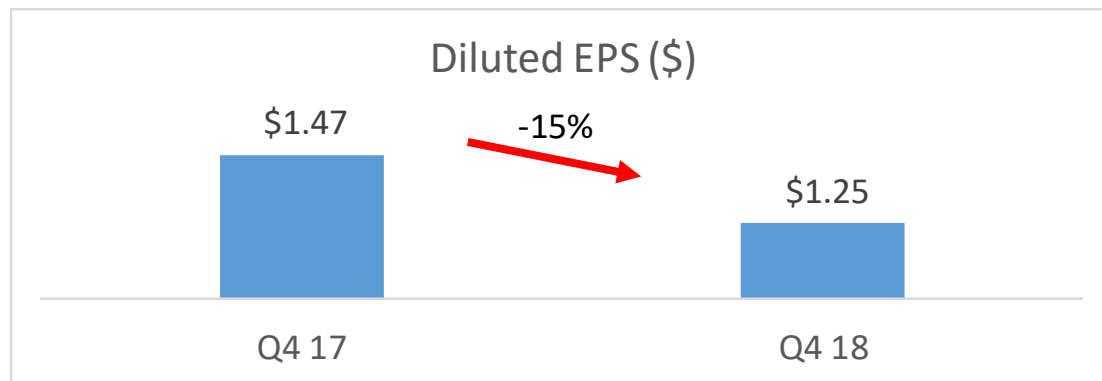
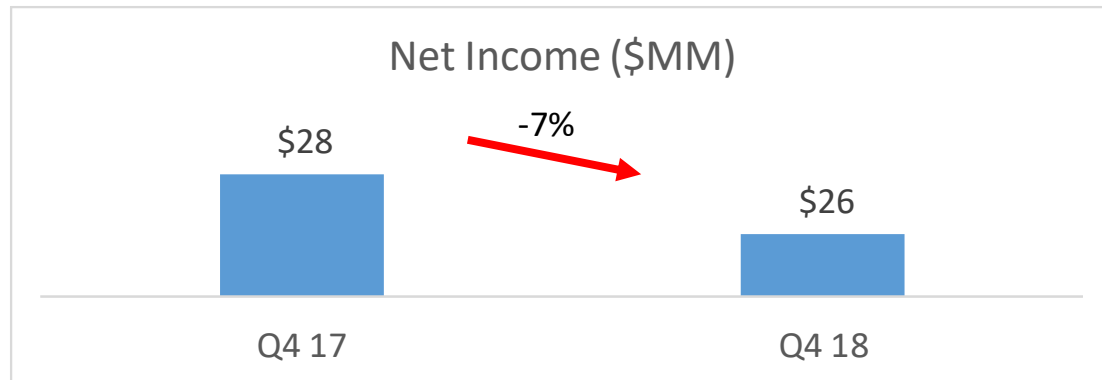


## FY 2018

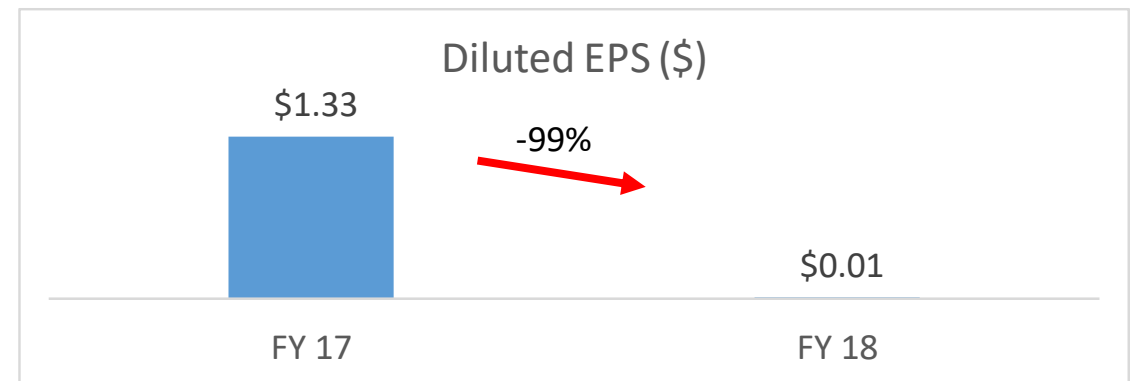
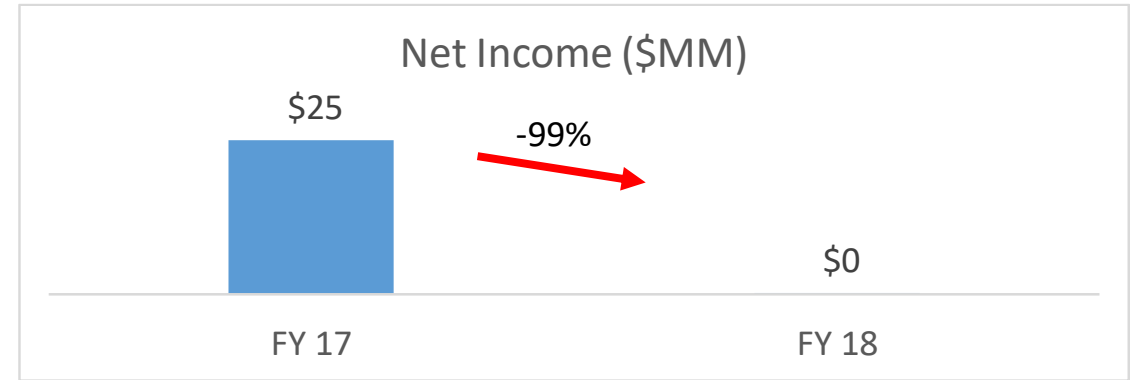


# Q4 2018 and FY 2018 Net Income<sup>(1)</sup> and EPS

## Q4 2018



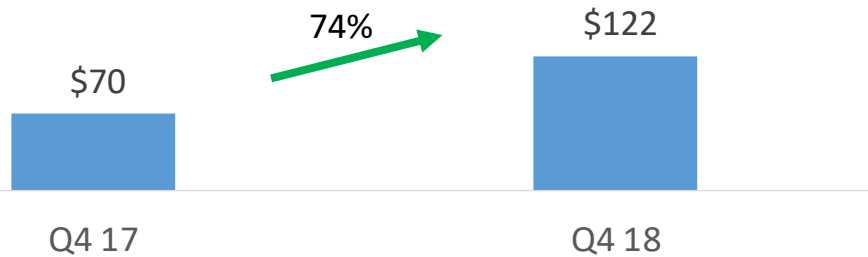
## FY 2018



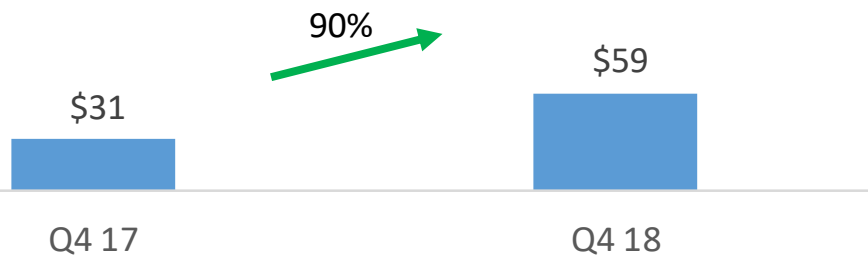
# Q4 2018 and FY 2018 Medicare Segment Revenue and Profit

Q4 2018

Medicare Revenue (\$MM)

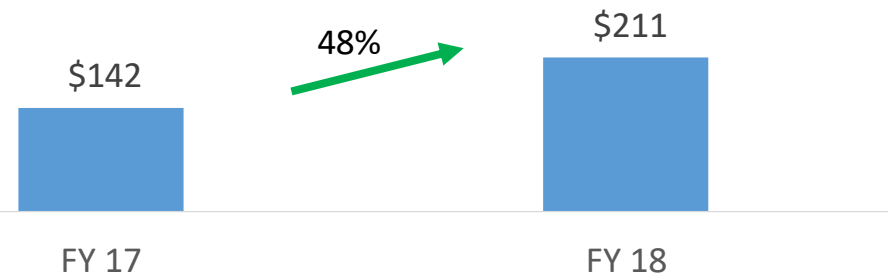


Medicare Profit (\$MM)

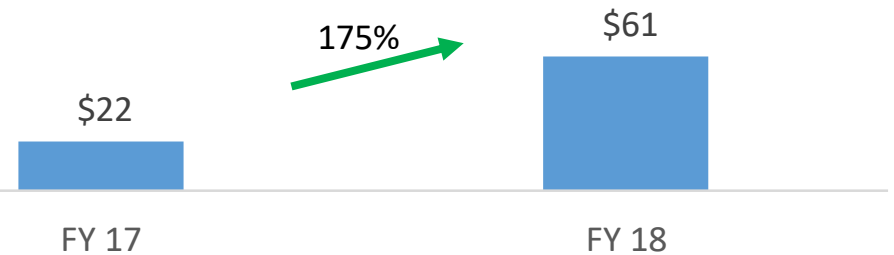


FY 2018

Medicare Revenue (\$MM)



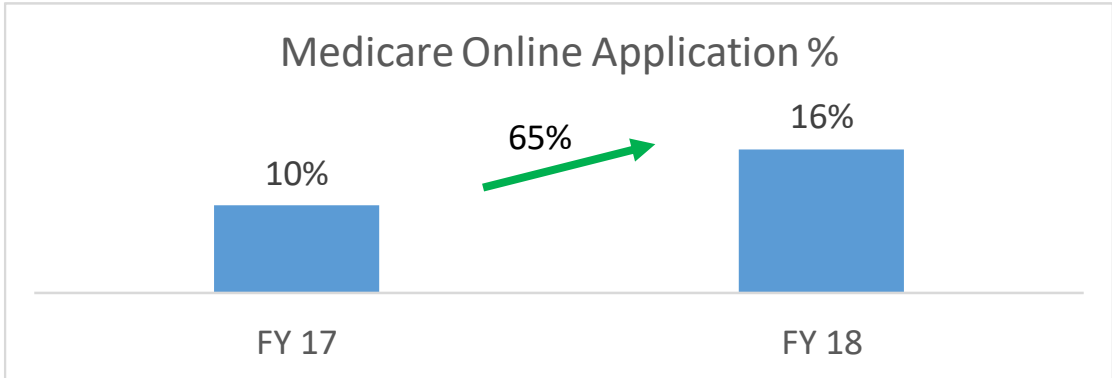
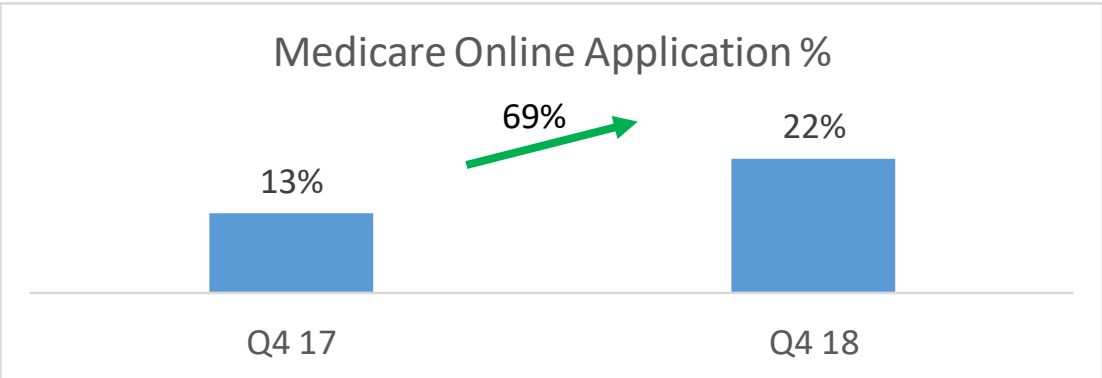
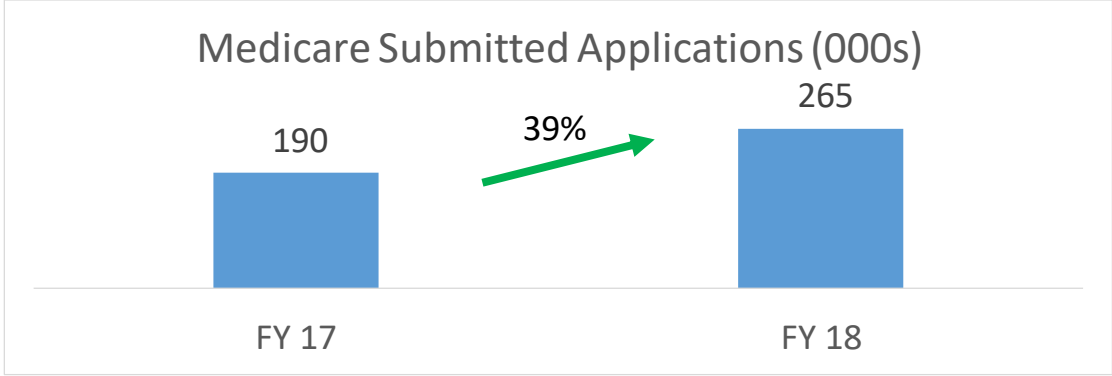
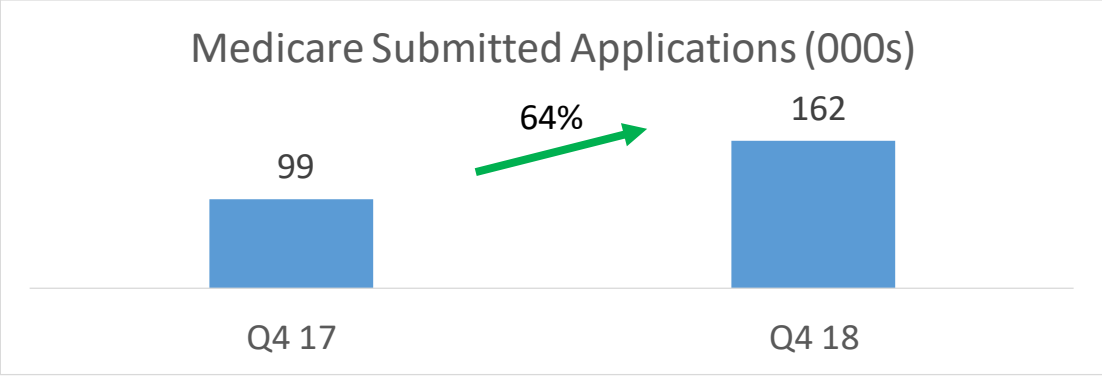
Medicare Profit (\$MM)



# Q4 2018 and FY 2018 Medicare Application Volumes and Medicare Major Medical Online %<sup>(1)</sup>

## Q4 2018

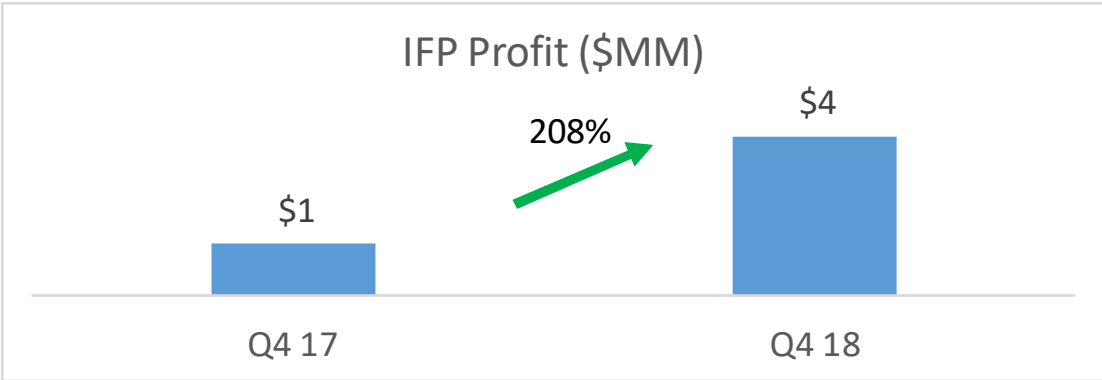
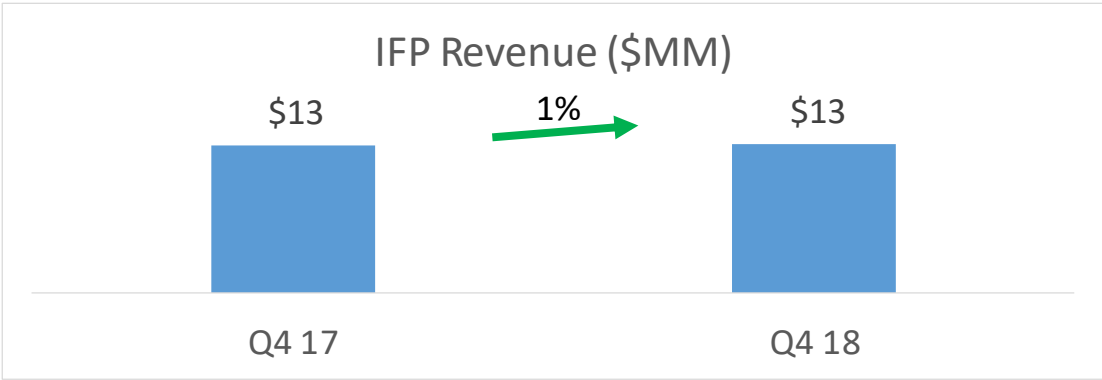
## FY 2018



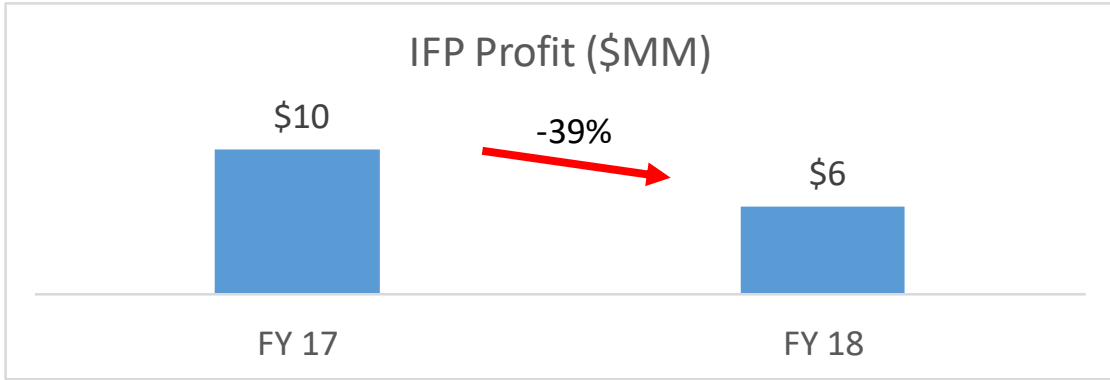
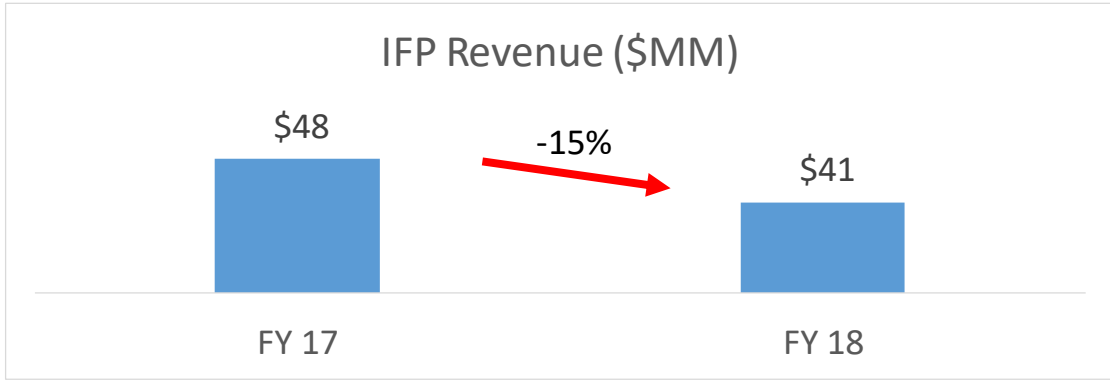
(1) Major Medicare plans include Medicare Advantage and Medicare Supplement plans

# Q4 2018 and FY 2018 IFP Segment Revenue and Profit

## Q4 2018



## FY 2018

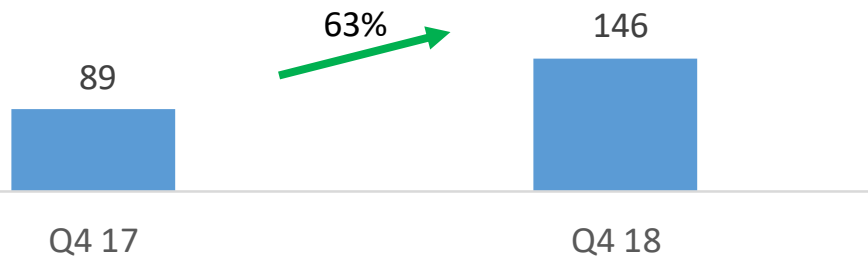




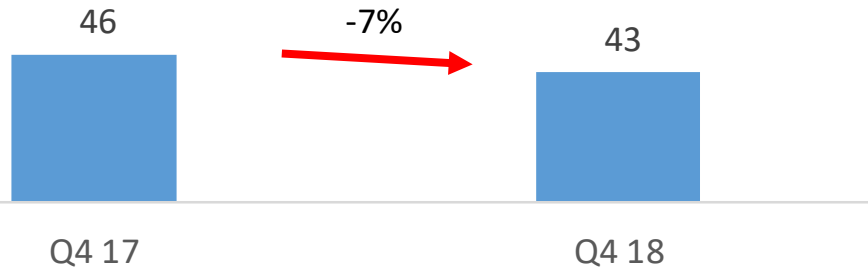
# Q4 2018 and FY 2018 Approved Members

## Q4 2018

Medicare Approved Members (000s)

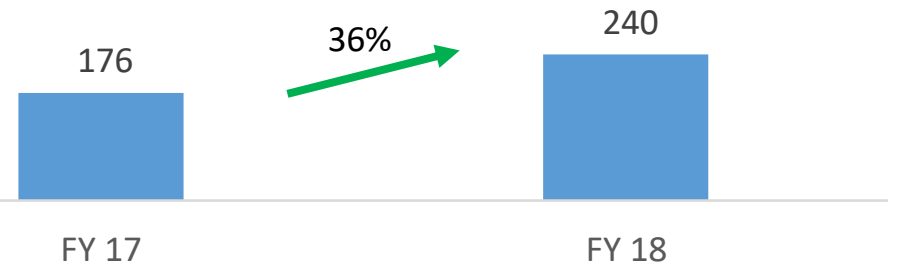


IFP & ST Approved Members (000s)

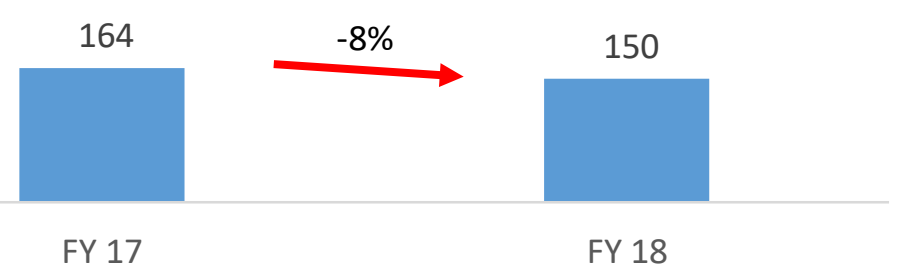


## FY 2018

Medicare Approved Members (000s)



IFP & ST Approved Members (000s)





# Appendix

# Q4 2018 and FY 2018 EBITDA Reconciliation

(\$000s)	Q4 2018	2018
GAAP net income	\$26,071	\$241
Stock-based compensation	3,064	12,289
Depreciation and amortization expense	609	2,479
Acquisition and restructuring costs	-	1,941
Amortization of intangible assets	547	2,091
Change in fair value of earn out liability	6,000	12,300
Other income, net	21	(755)
Provision (benefit) for income taxes	15,554	3,065
<b>Adjusted EBITDA</b>	<b>\$51,866</b>	<b>\$33,651</b>