



Q3 2025 Investor Presentation

November 6th, 2025

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Market Price: The current price at which shares are bought and sold. Market returns are based upon last trade price. NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

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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



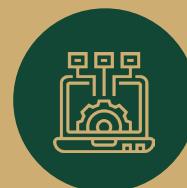
20 Years
of track record



~\$3.3 Billion in AUM¹
across longevity-based assets
and a suite of ETF solutions



~200 Employees
between origination, asset
management, wealth
management, and technology



Technology-First Approach
leveraging proprietary,
data-driven insights for
innovative solutions



2 Offices and 4 Representations
across 3 continents, serving
clients in over 30 countries

Executive Management Presenting Q3 2025 Earnings

Delivering Strong Performance with Deep Industry Expertise



Jay Jackson
Chairman & CEO

25+ years of experience in longevity assets
Built multiple origination & platform providers in longevity asset management and technology



Bill McCauley
Chief Financial Officer

20+ years of experience in the life insurance industry
Previous experience at Transamerica, MassMutual, Hancock Life, and McKinsey



Elena Plesco
Chief Capital Officer

~15 years of experience in finance and investing
Previous experience at KKR as Co-Head of Specialty Finance



Rob Phillips
SVP, Investor Relations & Corporate Affairs

30+ years of experience in the capital markets
Previous experience at Nasdaq and New York Stock Exchange



Why Abacus? Three Pillars of Corporate Strategy

Dominant Market Position, Capital Efficiency, Recurring Revenue Growth

1

Dominant Player in an Underpenetrated Market

Annual TAM: **\$255B¹**
Market Share: **~25%²**
Penetration: **2%³**

2

Exceptional Capital Efficiency

Book Turnover: **2.0x/year**
ROIC: **21%**
EBITDA Margin: **60%**

3

Recurring Revenue = Multiple Expansion

Current Mix: **15%**
Target Mix: **70%**
Impact: **2-3 points per 10%**

- **One of only 10 Licensed Providers**
- 20-Year data moat for pricing advantage
- High regulatory barriers protect position

- **Flow/market-making business model, not balance sheet finance**
- ~\$500M balance sheet generates \$1B annual origination
- **Scale without dilution:** Life Solutions funds its own growth
- 20%+ realized gains turn annually

- **Asset Group: \$3B AUM, recurring management fees**
- Tech: 2M+ lives, SaaS economics
- Wealth: 2026 launch, recurring advisory fees

¹Average annual gross market potential for life settlements (2024 Conning Report)

²Approximate market share (The Deal 2024 League Table)

³Based on approximately \$4-\$5B of face value annually transacted for entire industry

Executing on Strategy

Maximizing Shareholder Value



Abacus seeks to strategically enhance shareholder value through a multifaceted approach that includes robust financial performance, technological innovation, and strategic acquisitions

Q3 2025 Financials Overview

Gross Revenue	\$ 63.0 million
Adjusted Net Income	\$ 23.6 million
Adjusted EBITDA	\$ 37.9 million
Capital Deployed for Policy Purchases	\$ 102.4 million
Assets Under Management ¹	\$ 3.3 billion

Growth – Q3 2025

YoY Revenue Growth

124%

YoY Growth in Capital Deployed

10%

Total Inflows²

\$102M

Profitability – Q3 2025

Adjusted Annualized ROE

22%

Adjusted Annualized ROIC

21%

Adjusted EBITDA Margin

60%

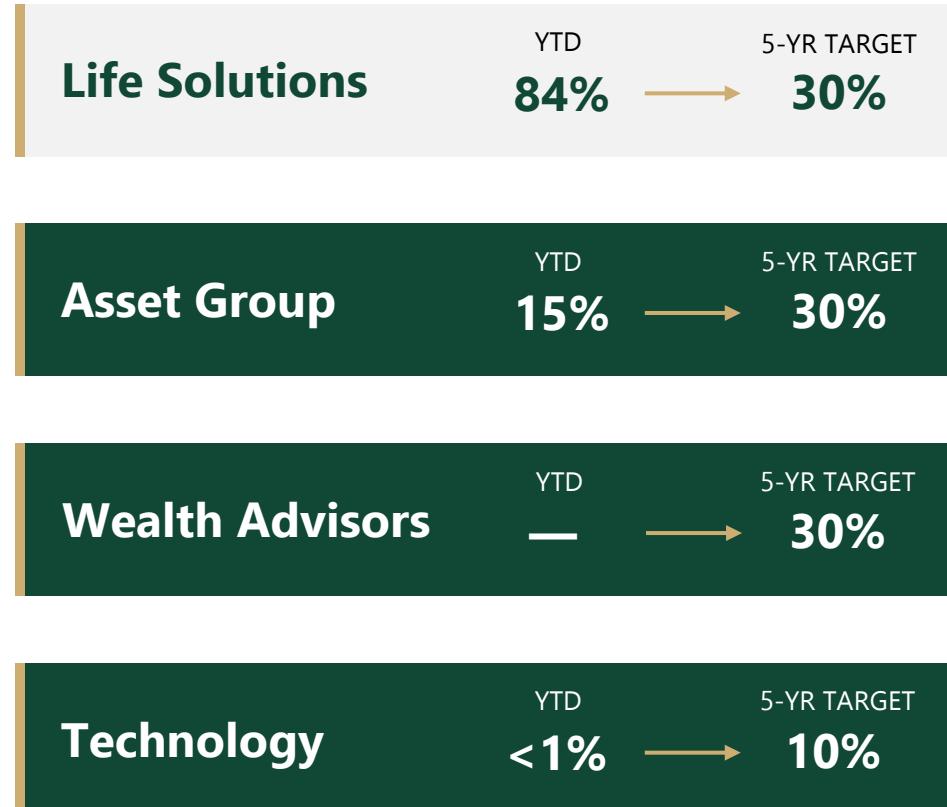
¹ Estimated gross AUM of Longevity Funds, Abacus FCF Advisors, and the ABL Balance sheet as of September 30, 2025

² Total Inflows calculated across Longevity Funds & Abacus FCF Advisors

Building the Growth Machine

Cross-vertical synergies creating a powerful flywheel effect

Revenue Mix Evolution



What's Driving Our Acceleration

YTD: \$137.7M in revenue • \$350.1M in capital deployed • 5,846 qualified policies reviewed

Proof Point: Origination platform scales profitability
What's Next: Full Year 2025 targeting \$450M+ deployment

YTD: \$25.2M management fees • \$3B fee-paying AUM • \$354M in capital inflows for longevity funds

Proof Point: Recurring revenue model working
What's Next: Path to \$4B+ fee-paying AUM by YE 2026

YTD: Team build-out ahead of schedule • Lead generation system live • First advisors onboarding

Proof Point: Distribution channel launching
What's Next: First \$50M AUM target H1 2026

YTD: \$448K revenue (new vertical) • 2.6M+ lives tracked (21x YoY) • 100+ client systems deployed

Proof Point: Tech monetization inflecting
What's Next: On track for 3M+ lives tracked by end of Q4 2025

The Abacus Advantage: *Four Verticals, One Vision*

Abacus Life Solutions

The Foundation

- Originates assets for internal and other institutional funds
- Over \$10B in face value transacted since inception
- Licensed provider in 49 states
- Works with 78+ institutional partners and over 30,000 financial advisors
- Generates consistent earnings while feeding the asset pipeline across verticals

ABL Tech

The Competitive Moat

- AI-driven mortality verification—97% coverage with <1% error rate
- Designed to accelerate claims, prevent fraud, and optimize pension liabilities
- 17x growth; 2M+ lives tracked across 100+ institutional systems
- Monetizing across insurance, pensions, and mortgage sectors



Abacus Asset Group

The Growth Engine

- Manages longevity funds and ETFs, delivering strong risk-adjusted returns through tailored investment strategies
- \$3B in fee-paying AUM
- Liquid and illiquid strategies with quarterly distributions and long-term capital appreciation

Abacus Wealth Advisors

The Distribution Channel

- Designed to combine data, origination, and asset management to deliver tailored strategies
- Will optimize financial planning through lifespan metrics
- Expected to expand through internal leads and advisor networks
- Aims to merge technology and human advisory to deliver personalized wealth solutions



**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 essentially uncorrelated investment products for our limited partners
- Enables us to deliver excess return per unit of risk

Abacus Life Solutions:

Policy Sourcing & Origination

5,846

**Qualified Policies
Reviewed (YTD)**

78,660

**Total Policies
Reviewed (YTD)**

- Abacus typically targets policies from individuals aged 70+ with \$1M+ in face value
- Long-term relationships with 78+ institutional origination partners
- 120+ person origination team with 25+ sales members, assigned by channel
- Licensed / ability to operate in 49 States
- National TV Campaign with strong market saturation on major news channels including Fox, CNN, FBN, Bloomberg, and MSNBC

Market Opportunity

- Life insurance represents one of the largest TAMs in alternative investments, with **\$13T** in outstanding individual policies

Secondary Market — \$255 Billion¹

- Traditional life settlement sourcing via DTC, Broker and Agent channels
- 30,000+ Financial Advisors network for policy acquisition

Tertiary Market — \$29.4 Billion²

- Institutional policy sales, legacy Universal Life blocks & mortality risk-reduction
- Accelerated capital deployment with enhanced portfolio diversification & liquidity

Market Tailwinds

- The senior population is growing rapidly, creating long-term demand for retirement solutions
- Only ~2% of the market opportunity (~\$4–\$5B) enters the life settlement market annually
- Significant awareness gap: 90% of seniors and 50% of financial advisors are unaware of the option to sell life insurance policies

¹Average annual gross market potential for life settlements (2024 Conning Report)

²Available In-Force Coverage in 2023 (2024 Conning Report)

We Control the Entire Asset Value Chain

Vertical integration drives superior outcomes



Sourcing:

- Access to Life Solutions direct-to-consumer origination ecosystem with over 10,000 consumer leads per month
- Access to provider sourcing and licenses nationwide



Portfolio Management:

- Purpose built portfolio management and IT systems
- Ability to analyze large scale data quickly and efficiently
- Integrated underwriting and stress-testing through ABL Tech



Servicing:

- In-house servicing team of 20+ people led by insurance industry veteran with over 15 years of experience in the asset class
- Proprietary ABL Tech mortality tracking solution MVerify



Global Distribution Network:

- Access to global fundraising and distribution network covering all 5 continents
- International regulatory framework with local regulatory partners

Abacus Asset Group: Longevity Funds



Proven longevity leaders with long-standing track record across investment strategies and economic cycles

- ✓ 20-years of combined track record
- ✓ Over \$10 billion in face value of policies transacted
- ✓ Over \$6 billion in face value realized through maturities or sales
- ✓ ~\$2.2 billion of fee-paying AUM across the longevity funds
 - On-shore income funds
 - 3-to-10-year structures with targeted quarterly distributions
 - Off-shore total return funds
 - 10-year structures returning capital as maturities occur

Metric	Q3 2025	YTD
Capital Inflows	\$71.3M	\$354.4M
Management Fees	\$8.6M	\$21.9M

Q4 2025 Targets:

- \$100M+ additional inflows expected
- New fund strategy launching Q4 2025

Abacus Asset Group:

Policy Servicing— Ensuring Integrity & Timeliness



Best-in-class capabilities for ourselves and our investors with full “**trade-ready**” asset control

2,948

Policies Serviced

- ✓ Active Portfolio Management

2,938

Insureds

- ✓ Comprehensive Tracking

\$6.3B

Face Amount

- ✓ Total Coverage Managed

Multi-fund Servicing: *15 Different Funds*

Customizable service levels for each fund's unique requirements

Real-Time Reporting: *Live Data + Monthly Reports*

Insured and policy status updates with comprehensive reporting

ABL Tech Verification: *Mortality Verification*

Proprietary technology vertical for enhanced accuracy

Dedicated Valuation Team: *Ongoing Accuracy*

Compliance-focused team ensuring precision and regulatory adherence

Abacus Asset Group: Suite of ETF Solutions

\$862M

Assets Under Management

70+

Institutional Holders

9

Unique FCF-Powered
Systematic Strategies

30+

Themes/Categories
Covered

Source: Bloomberg, Abacus FCF Advisors, U.S. Bancorp
Data as of 09/30/2025.

Featured FCF Leaders ETFs

ABFL

Abacus FCF Leaders ETF

US Large Cap, Core, Inception: September 2016

ABOT

Abacus FCF Innovation Leaders ETF

US Growth, Disruptive Innovation, Inception: December 2020

ABLD

Abacus FCF Real Assets Leaders ETF

US Value, Inflation Hedge, Inception Date: December 2021

ABLS

Abacus FCF Small Cap Leaders ETF

US Small Cap, Core, Inception Date: March 2021

ABL Tech: Advanced Technology Powering Data- Driven Solutions

Mortality Tracking Highlights

97%
National Coverage

<1%
False Positive Rates

- ABL Tech's MVerify® is a single validation engine aggregating SSA, state vital records, obituary feeds, and other proprietary sources
- Foundational for pension funds, secondary life insurance and longevity-based investors
- Designed to enable faster claim resolutions, fraud prevention, and pension liability optimization
- Validated mortalities = realized gains, reduced leakage, and higher confidence in projections

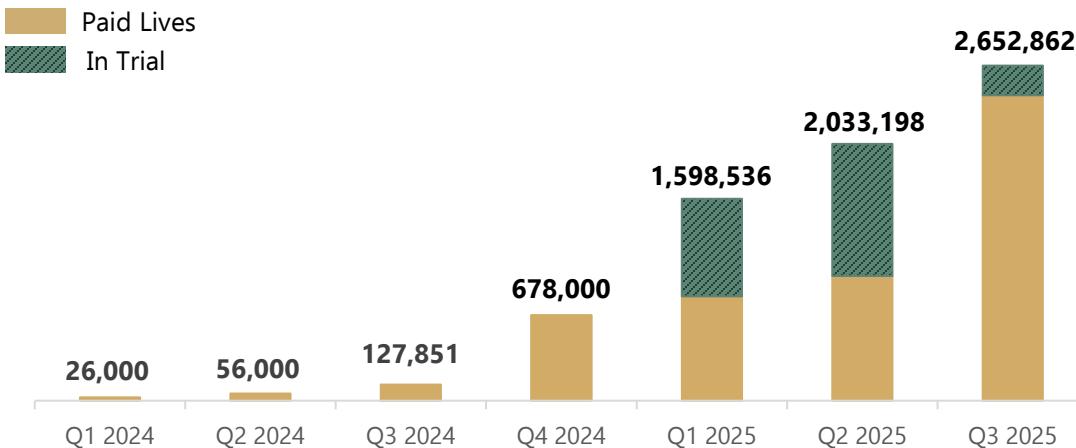
ABL Tech: Growth Trajectory and Market Penetration

Unlocking New Revenue Channels From Insurance to Pensions

21X YoY Increase in Lives Tracked

100+ Government and Union Systems Now Using ABL Tech

Number of Lives Tracked – *ABL Tech*

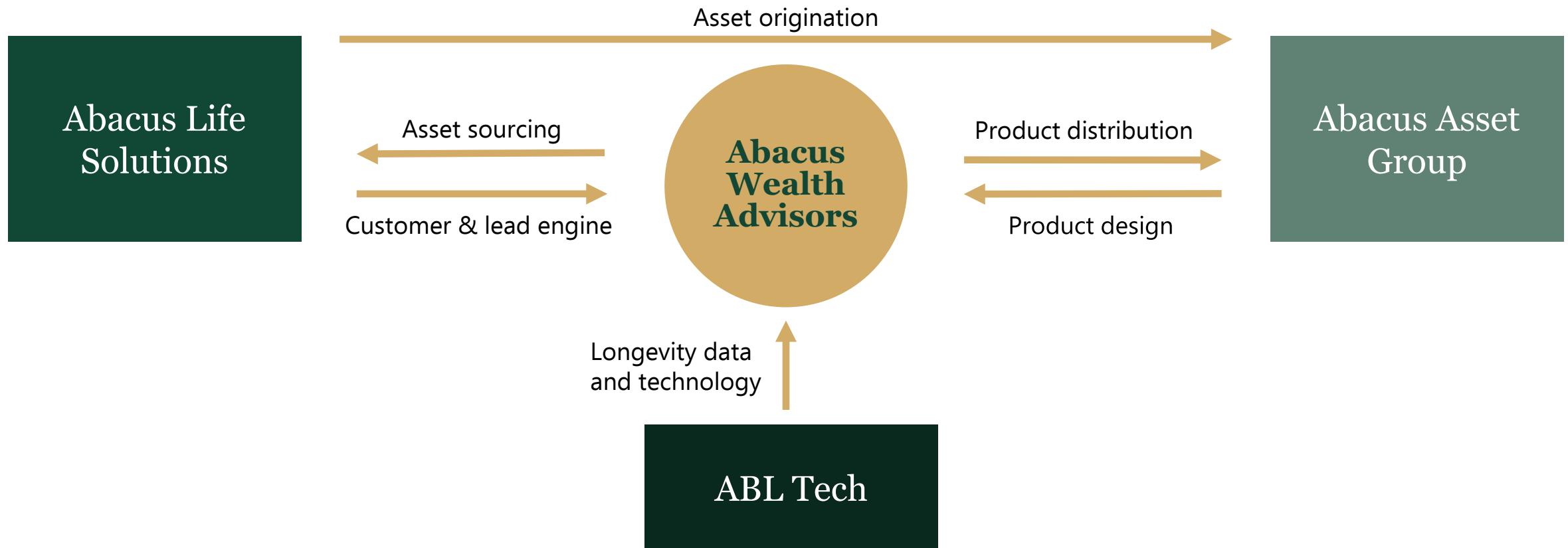


High-Probability Market Opportunities

Market Segment	Estimated Lives Tracked
Third-Party Administrator (TPA)	2,000,000
Public Pension Funds	1,400,000
Insurance	500,000
Mortgage Lenders	330,000
Union Pension Funds	280,000

Abacus Wealth Advisors: Personalized Financial Planning Based on Longevity

Leveraging synergies across our business verticals



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

Abacus Longevity Assets Distributionn Strategy

*Diversified Capital
Sources Drive Pricing
Power and Liquidity*

3 Channels

Multiple Pathways to Institutional Capital

1

Institutional Sales

Direct whole-asset sales to institutional buyers seeking longevity exposure

- 20+ years of buyer relationships across asset managers, family offices, and insurers
- Competitive pricing from multiple bidders enhances margins
- Immediate liquidity enables rapid capital recycling

2

Managed Funds

Assets originated for Abacus-managed investment vehicles

- ~\$2.2B AUM generating recurring management fees
- Longer hold periods capture full appreciation and realized gains
- Control over portfolio construction and risk management

3

Securitization

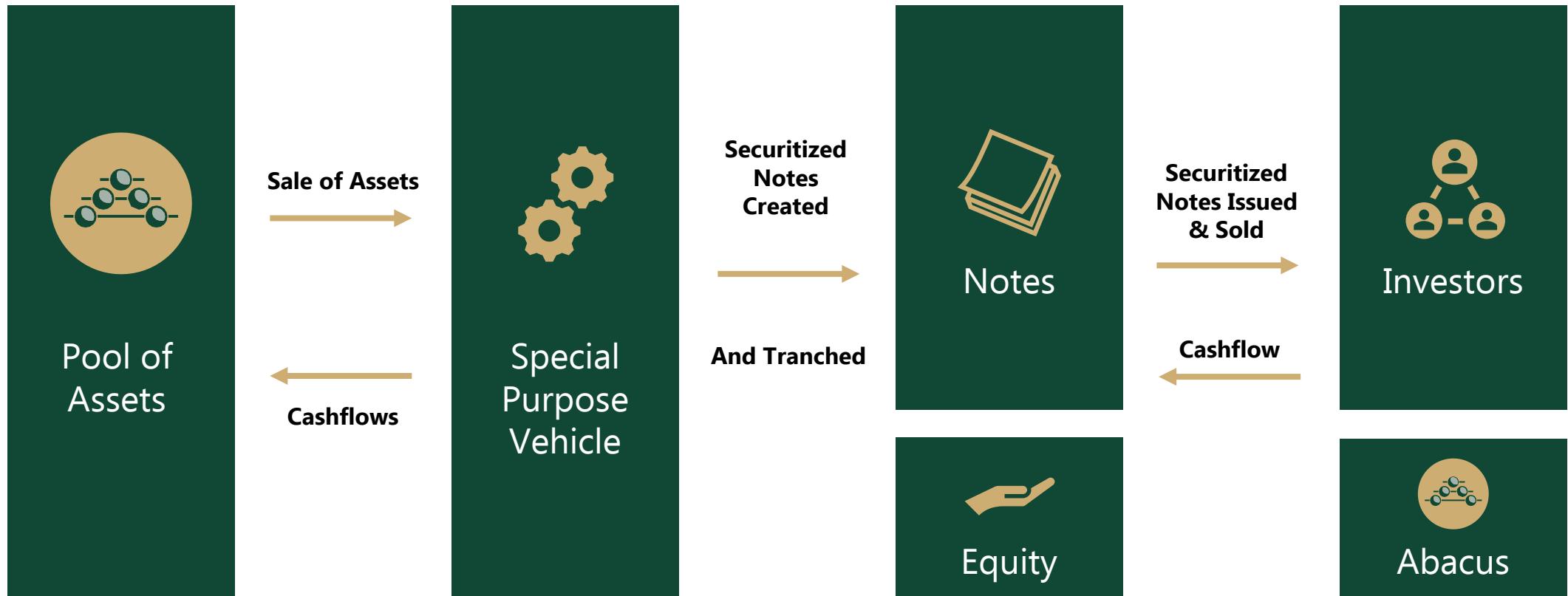
Structured products collateralized by longevity assets

- Expands addressable market to fixed-income and structured credit investors
- Enhanced capital efficiency through leverage on senior tranches
- Retained equity captures upside while diversifying funding sources

Securitized Products Issuance of Life Insurance Assets

From Emerging Opportunity to Established Asset Class

Abacus aggregates life insurance policies into diversified portfolios, structures them by risk profile, and issues collateral-backed notes to institutional investors, delivering predictable, market-uncorrelated returns.





Q3 2025 Financial Overview

Q3 2025 Financial Performance Highlights

Key Quarterly Achievements

- 1 Total revenue more than doubles to \$63.0 million, compared to \$28.1 million in the prior-year period
- 2 GAAP Net Income attributable to shareholders was \$7.1 million, compared to a net loss of (\$5.1 million) in the prior-year period
- 3 Adjusted Net Income grew to \$23.6 million, compared to \$14.7 million; and Adjusted EBITDA increased to \$37.9 million, compared to \$16.7 million in the prior-year period
- 4 Abacus was added to the Russell 2000 and 3000 indices, effective September 22, 2025, enhancing visibility and access to institutional investors
- 5 Post Quarter End, completed two major milestones with strategic acquisition of Accuquote and \$50 million securitized asset-backed rated note sold to institutional investors

Q3 2025 vs Q3 2024 Performance

124% **127%** **60%**

Revenue % Increase Adj. EBITDA % Increase Adj. Net Income % Increase

Q3 2025 Financials Overview	
Gross Revenue	\$ 63.0 million
Adjusted Net Income	\$ 23.6 million
Adjusted EBITDA	\$ 37.9 million
Capital Deployed for Policy Purchases	\$ 102.4 million
Assets Under Management ¹	\$ 3.3 billion

¹ Estimated gross AUM of Longevity Funds, Abacus FCF Advisors, and the Balance sheet as of September 30, 2025

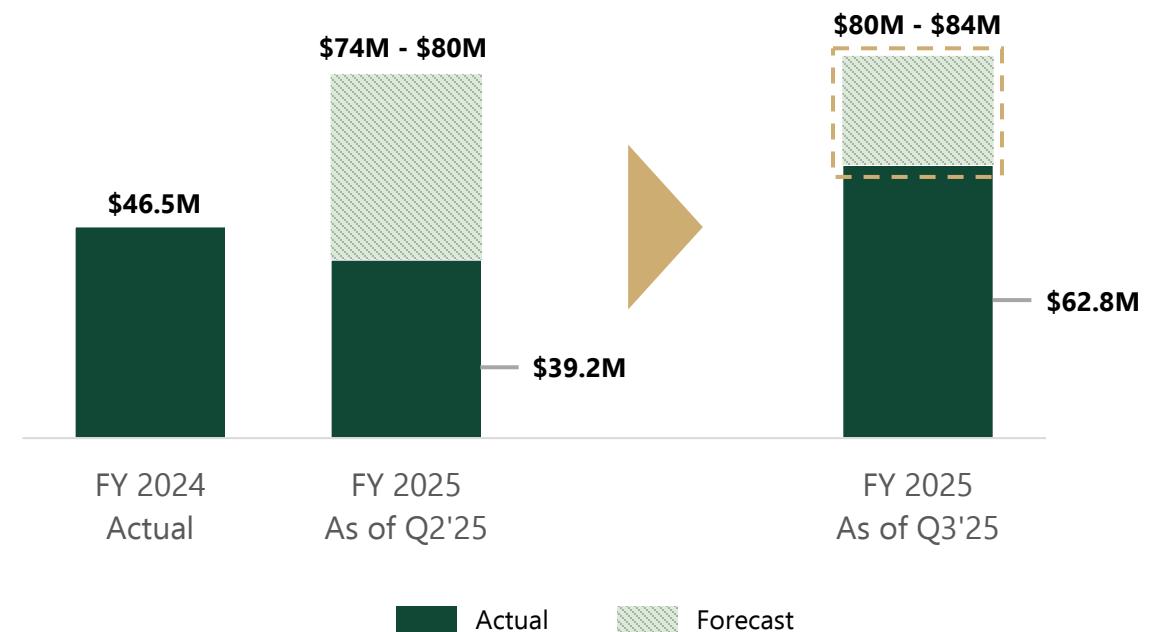
Raising – FY 2025 Guidance

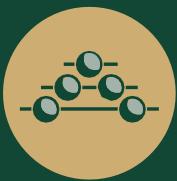
Reflecting Strong YTD Performance

Metric	Initial FY 2025 Guidance	Previous FY 2025 Guidance	Current FY 2025 Guidance	Implied YoY Change (%)
Adjusted Net Income	\$70 million - \$78 million	\$74 million - \$80 million	\$80 million - \$84 million	+72% to +81%

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
- The upper range reflects annualized YTD performance, adjusted for potential seasonal business patterns





Initiating Annual Dividend

*Strong Cash Generation
Enables Shareholder
Returns While Funding
Growth*

**\$0.20
per share**

Ex-Dividend Date on December 2, 2025

Why Now?

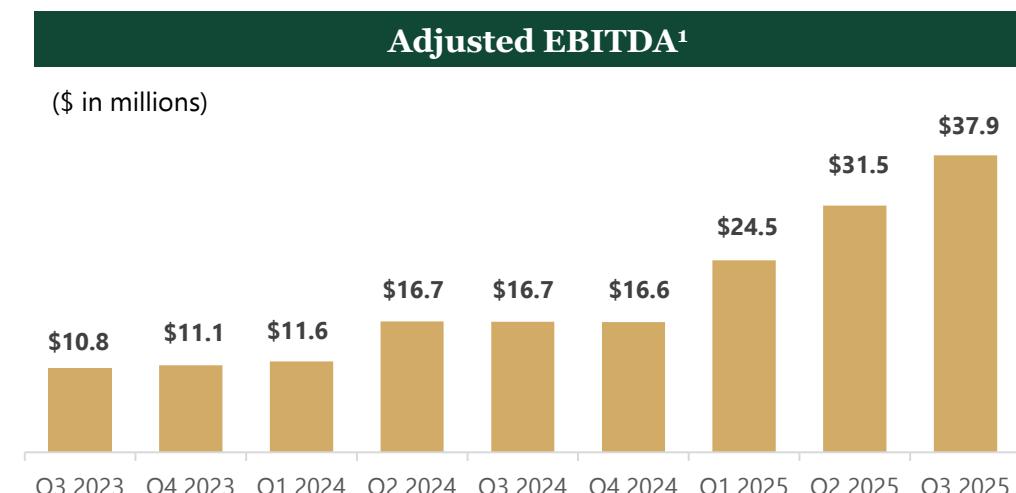
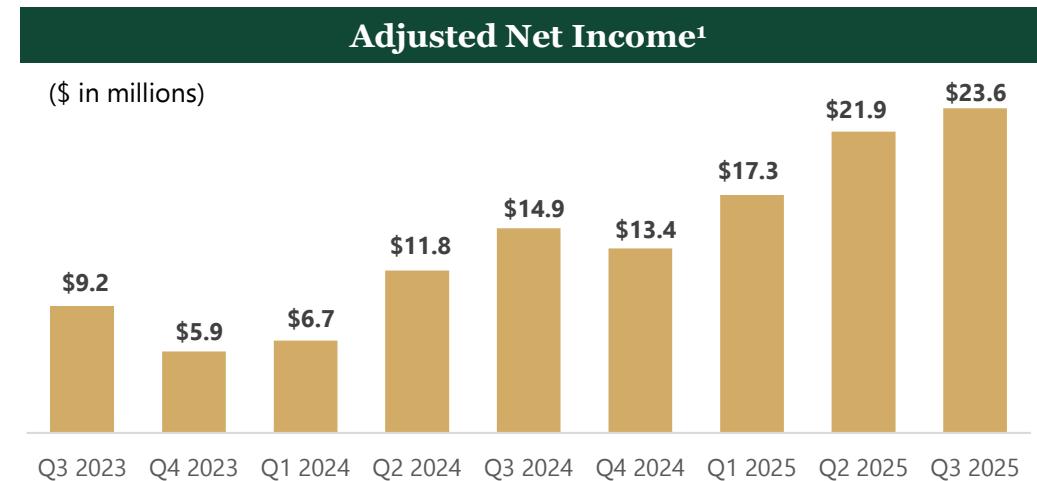
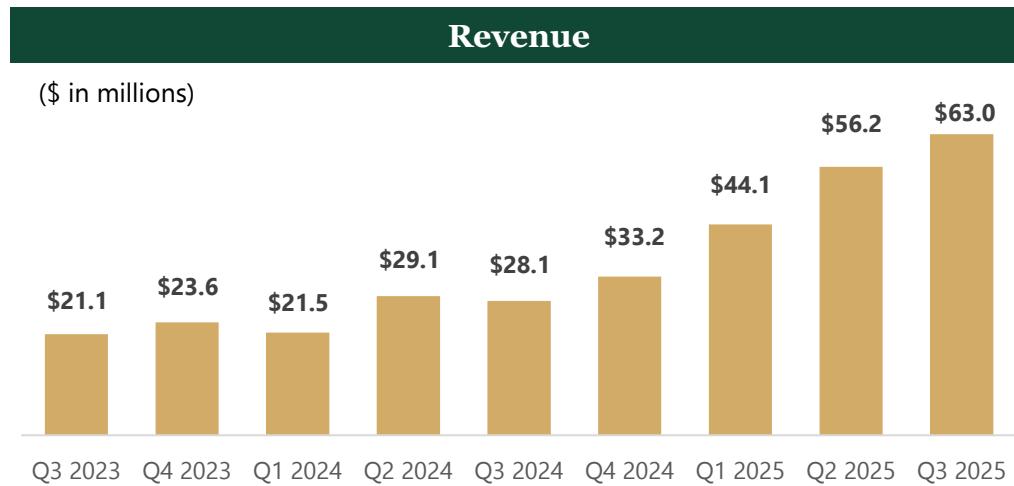
- Transitioned to higher recurring revenue mix (YTD \$25.6M, targeting 70%), creating more predictable cash flows
- Capital-efficient model (2.0x turnover) requires minimal reinvestment to sustain growth

Expanding Our Investor Base

- Aligns with asset manager peer group while differentiating within Russell 2000: only 1/3 of small-cap companies pay dividends, positioning us favorably among income-seeking investors
- Opens access to \$474B in U.S. dividend-focused ETFs previously excluded from our shareholder base

This dividend policy reflects our confidence in durable cash generation while preserving our high-return growth profile. We intend to distribute an annual dividend of up to 25% of adjusted net income or up to 55% of recurring revenue—returning capital to shareholders while maintaining full capacity to scale the business and expand our institutional reach.

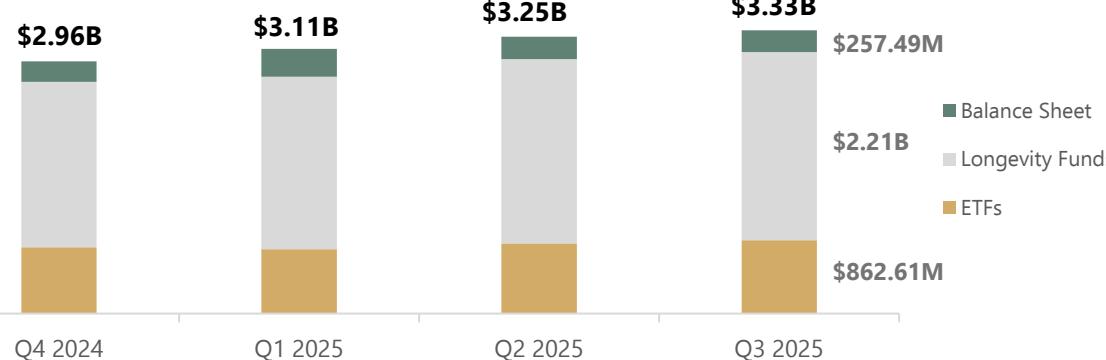
Consolidated Proforma Historical Financial KPIs (Q3 2023 – Q3 2025)



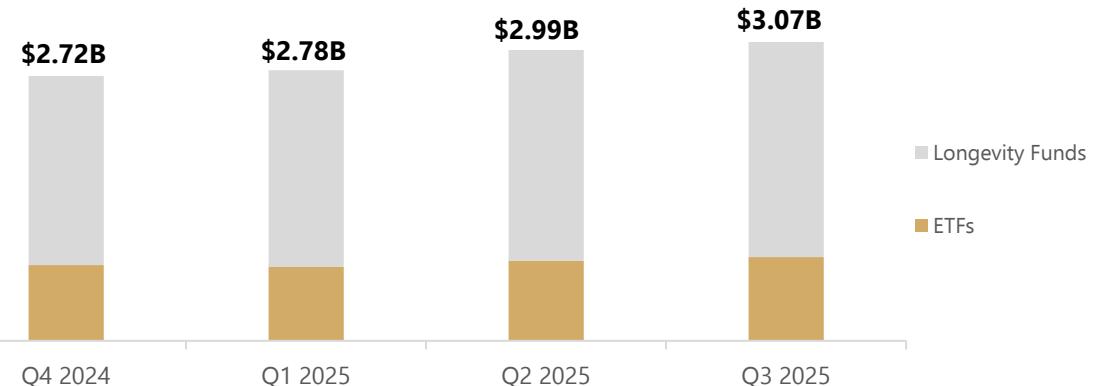
¹Adjusted EBITDA and Adjusted Net Income are non-GAAP measures. For a reconciliation to the most directly comparable GAAP measure, see the Financial Information section

Additional KPIs (Q1 2024 – Q3 2025)

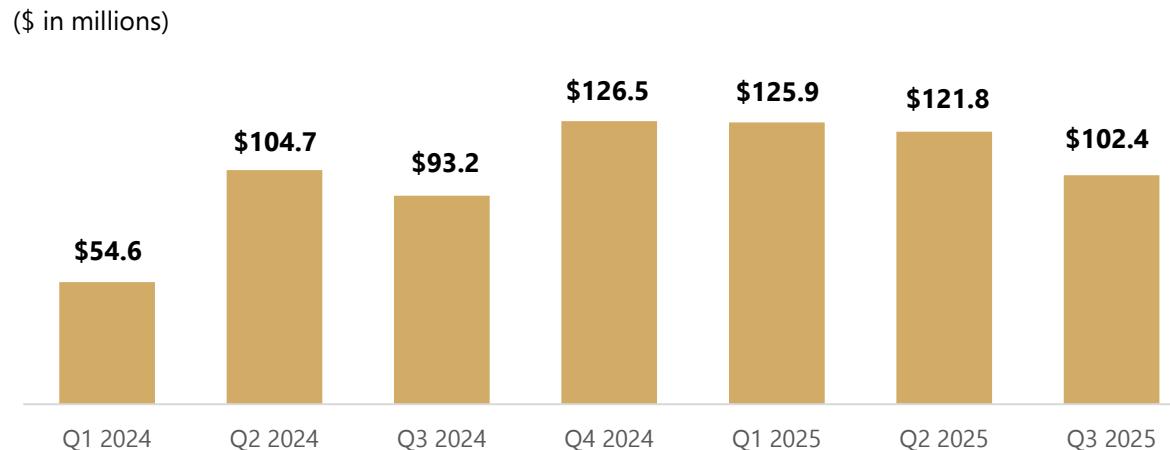
Gross Assets Under Management



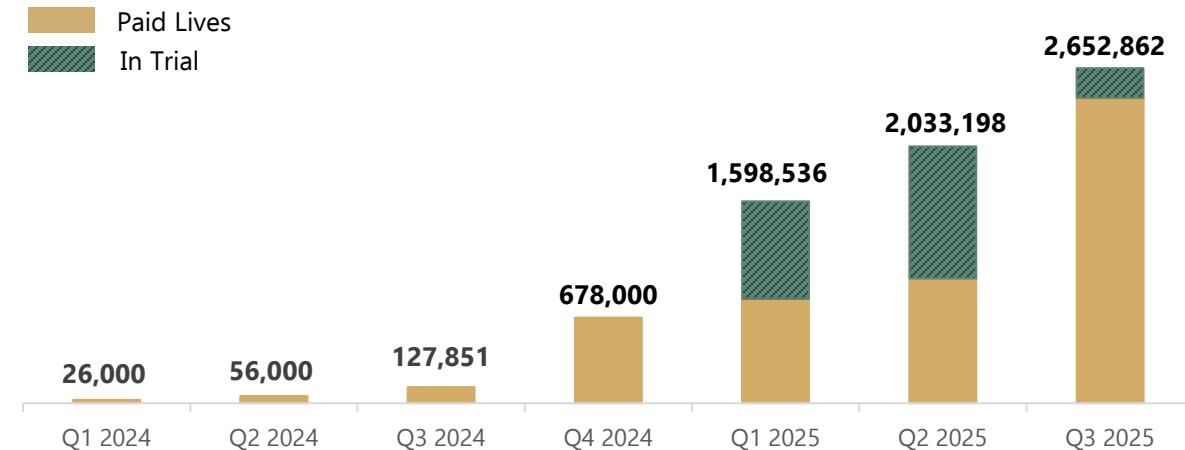
Fee Paying Assets Under Management¹



Capital Deployed for Policy Originations – *Life Solutions*

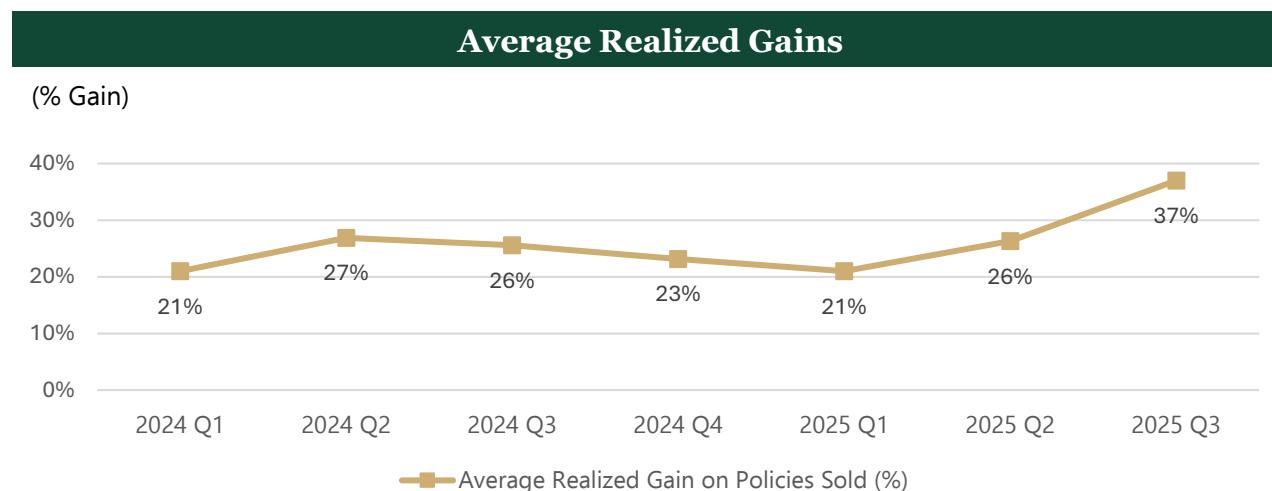
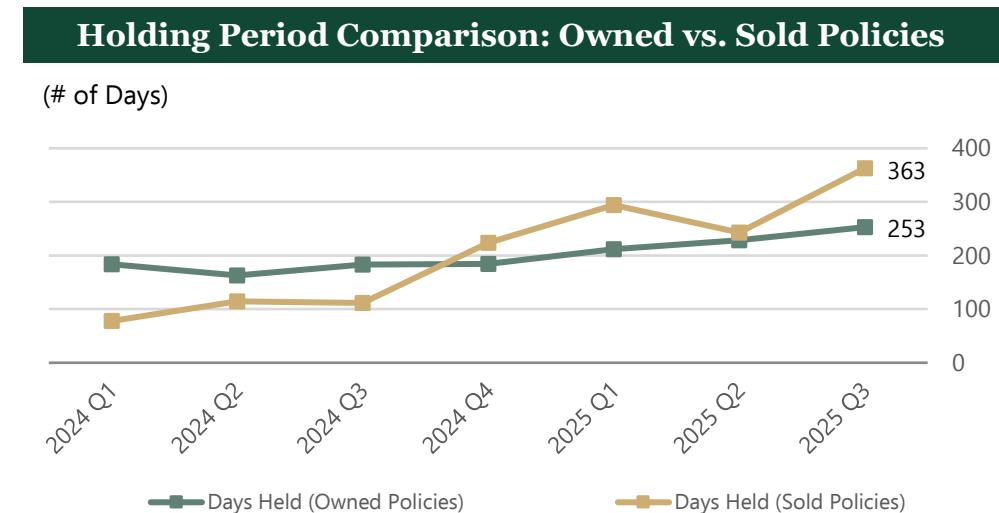
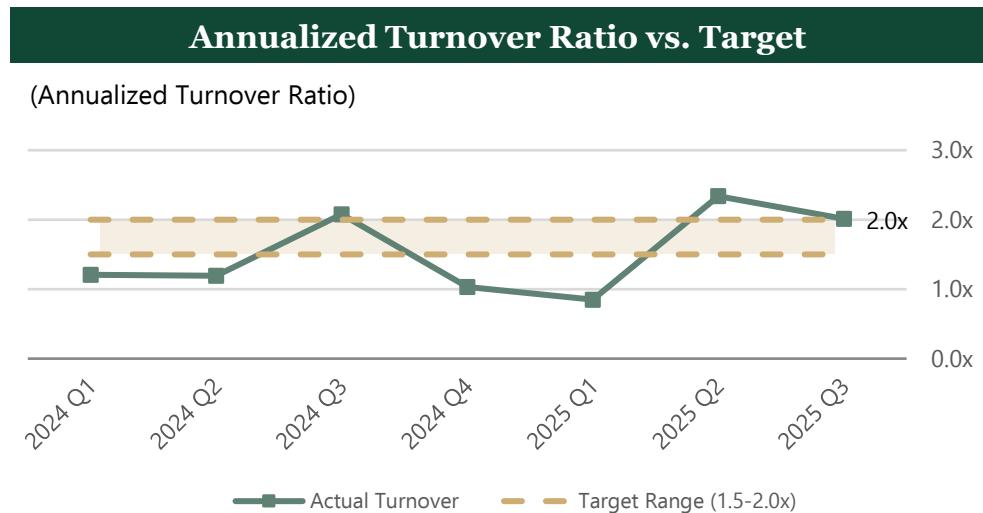


Number of Lives Tracked – *ABL Tech*



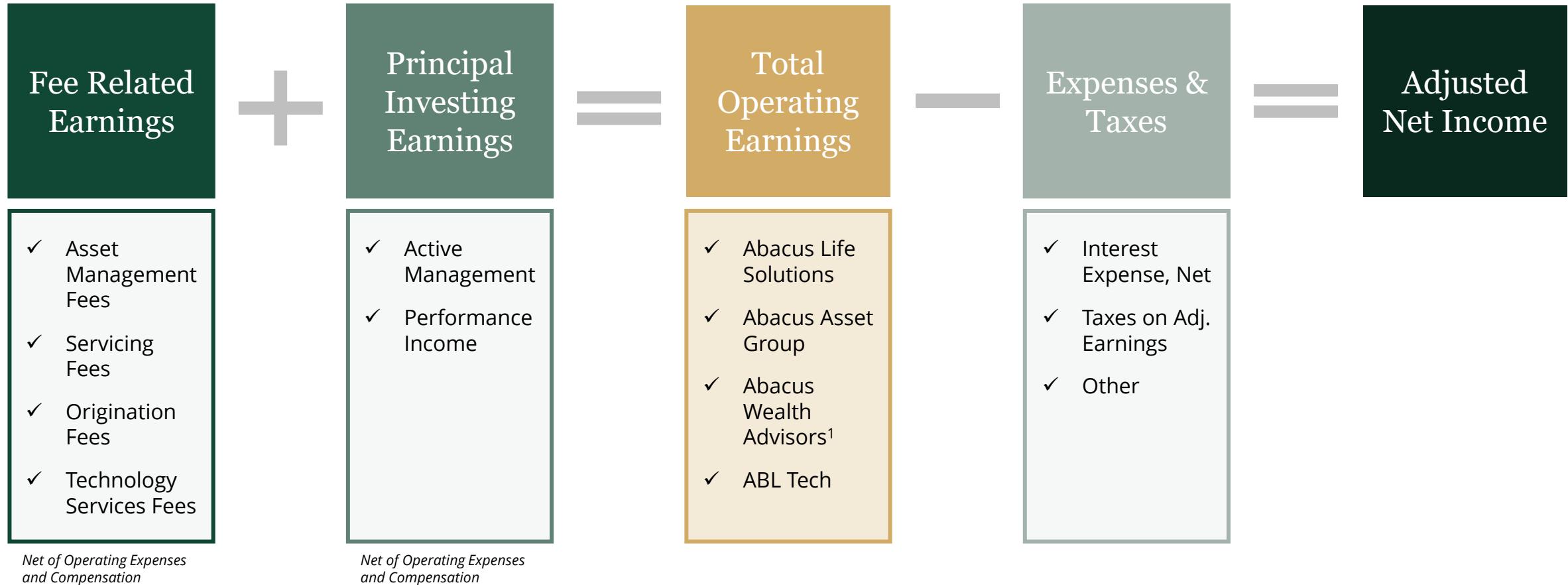
¹ Fee Paying AUM consists of Carlisle Management Company, Abacus FCF Advisors, LMA Funds, and Abacus Income Funds

Additional KPIs (Q1 2024 – Q3 2025)

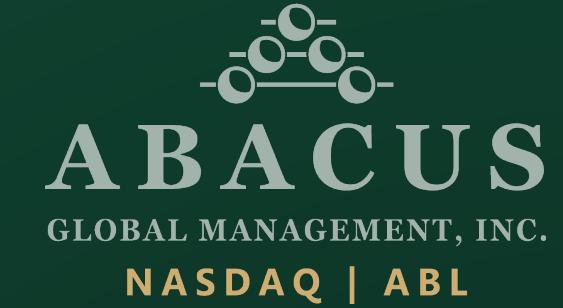


In reference to policies held at Fair Market Value. Turnover and holding periods with regards to policies held on public company Balance Sheet.

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 grow the revenue over the course of the next few years



Q3 2025 Financial Appendix

Abacus Global Management, Inc. Income Statement

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
REVENUES:				
Asset management	\$1,058,250	\$59,847	\$3,173,732	\$176,815
Asset management, related party	7,575,553	56,539	21,995,024	362,394
Life solutions	45,536,880	28,032,105	112,059,764	78,172,568
Life solutions, related party	8,585,697	—	25,662,314	—
Technology services	218,776	—	448,288	—
TOTAL REVENUES	62,975,156	28,148,491	163,339,122	78,711,777
COST OF REVENUES (excluding depreciation and amortization stated below):				
Cost of revenue (including stock-based compensation)	7,655,698	2,187,981	20,818,749	7,652,412
GROSS PROFIT	55,319,458	25,960,510	142,520,373	71,059,365
OPERATING EXPENSES:				
Sales and marketing	3,799,884	2,169,197	9,683,599	6,651,942
General and administrative (including stock-based compensation)	24,706,314	15,489,503	55,896,429	41,396,346
(Gain) loss on change in fair value of debt	—	124,237	(3,362,103)	4,036,327
Unrealized loss (gain) on equity securities, at fair value	—	(417,677)	—	(1,220,161)
Realized gain on equity securities, at fair value	—	—	—	(856,744)
Depreciation and amortization expense	4,400,082	1,745,279	14,342,711	5,177,785
TOTAL OPERATING EXPENSES	32,906,280	19,110,539	76,560,636	55,185,495
OPERATING INCOME	22,413,178	6,849,971	65,959,737	15,873,870

Abacus Global Management, Inc. Income Statement (cont'd)

	Three Months Ended September 30,		Nine Months Ended September 30,	
			2025	2024
	2025	2024	2025	2024
OTHER INCOME (EXPENSE):				
Gain (loss) on change in fair value of warrant liability	(1,081,193)	(8,766,500)	(1,704,193)	(8,487,040)
Interest expense	(9,738,472)	(4,218,314)	(28,108,947)	(12,417,946)
Interest income	803,648	609,496	2,990,927	1,670,828
Other (expense) income	(629,126)	(9,832)	2,044,522	132,610
TOTAL OTHER INCOME (EXPENSE)	(10,645,144)	(12,385,150)	(24,777,692)	(19,101,548)
NET INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES				
Income tax expense (benefit)	4,692,686	(250,368)	11,096,742	2,680,855
NET INCOME (LOSS)	7,075,348	(5,284,811)	30,085,303	(5,908,533)
LESS: NET (LOSS) INCOME ATTRIBUTABLE TO NONCONTROLLING INTEREST	-	(159,756)	786,683	(204,716)
NET INCOME (LOSS) ATTRIBUTABLE TO ABACUS GLOBAL MANAGEMENT, INC.	\$ 7,075,348	\$(5,125,055)	\$29,298,620	\$(5,703,817)
EARNINGS (LOSS) PER SHARE:				
Earnings (loss) per share - basic	\$ 0.16	(\$0.07)	\$ 0.39	(\$0.09)
Earnings (loss) per share - diluted	\$ 0.16	(\$0.07)	\$ 0.39	(\$0.09)

Abacus Global Management, Inc. Adjusted Net Income

	Three Months Ended September 30,			Three Months Ended September 30,		
	2025			2024		
	Gross	Estimated Tax [2]	Net	Gross	Estimated Tax [2]	Net
Net income (loss) attributable to Abacus Global Management	\$7,075,348	\$ -	\$7,075,348	\$ (5,125,055)	\$ -	\$ (5,125,055)
Net income (loss) attributable to noncontrolling interests	-	-	-	(159,756)	-	(159,756)
Stock based compensation	4,527,358	(1,147,459)	3,379,899	6,416,378	(1,626,231)	4,790,147
Business acquisition and project legal costs	5,941,429	(1,505,855)	4,435,574	1,948,118	(493,751)	1,454,367
Amortization expense	4,044,099	(1,024,977)	3,019,122	1,698,983	(430,607)	1,268,376
Impairments on Investments	622,788	(157,846)	464,942	-	-	0
(Gain) loss on change in fair value of warrant liability	1,081,193	(274,028)	807,165	8,766,500	(2,221,869)	6,544,631
Tax impact ^[1]	315,928	-	315,928	1,174,328	-	1,174,328
Adjusted Net Income	\$23,608,143	(\$4,110,165)	\$19,497,978	\$14,719,496	\$ (4,772,458)	\$ 9,947,038
Weighted-Average Stock Outstanding - Basic	95,956,504	95,956,504	95,956,504	74,691,319	74,691,319	74,691,319
Weighted-Average Stock Outstanding - Diluted	96,651,911	96,651,911	96,651,911	74,694,319	74,694,319	74,694,319
Adjusted EPS - Basic	\$0.25	(\$0.04)	\$0.20	\$0.20	(\$0.06)	\$0.13
Adjusted - Diluted	\$0.24	(\$0.04)	\$0.20	\$0.20	(\$0.06)	\$0.13

[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.

[2] The estimated tax is based on the net federal and state statutory rate.

Abacus Global Management, Inc. Adjusted EBITDA

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net Income (Loss)	\$7,075,348	(\$5,284,811)	\$30,085,303	(\$5,908,533)
Depreciation and amortization expense	4,400,082	1,745,279	14,342,711	5,177,785
Income tax expense (benefit)	4,692,686	(250,368)	11,096,742	2,680,855
Interest expense	9,738,472	4,218,314	28,108,947	12,417,946
Other expense (income)	629,126	9,832	(2,044,522)	(132,610)
Interest income	(803,648)	(609,496)	(2,990,927)	(1,670,828)
(Gain) loss on change in fair value of warrant liability	1,081,193	8,766,500	1,704,193	8,487,040
Stock based compensation	4,527,358	6,416,378	10,369,582	18,675,208
Impairments on Investments	622,788	—	622,788	—
Business acquisition and project legal costs	5,941,429	1,948,118	6,016,211	3,273,118
Realized and Unrealized gain on investments	—	(417,677)	—	(2,076,905)
Change in fair value of debt	—	124,237	(3,362,103)	4,036,327
Adjusted EBITDA	\$37,904,834	\$16,666,306	\$93,948,925	\$44,959,403
Total Revenue	\$62,975,156	\$28,148,491	\$163,339,122	\$78,711,777
Adjusted EBITDA Margin %	60.2%	59.2%	57.5%	57.1%
Net Income Margin %	11.2%	(18.8%)	18.4%	(7.5%)

Abacus Global Management, Inc. Balance Sheet

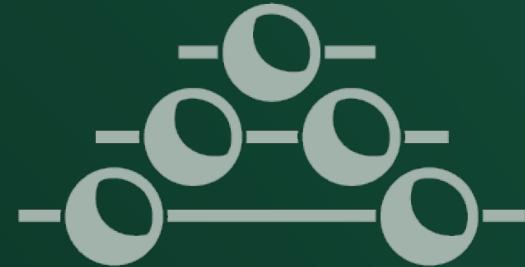
	September 30, 2025 (unaudited)	December 31, 2024
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$86,418,953	\$131,944,282
Accounts receivable	30,392,121	15,785,531
Accounts receivable, related party	13,863,196	7,113,369
Income taxes receivable	2,740,362	2,099,673
Prepaid expenses and other current assets	4,738,492	2,621,791
Total current assets	138,153,124	159,564,646
Property and equipment, net	1,590,408	1,025,066
Intangible assets, net	70,491,008	79,786,793
Goodwill	248,959,637	238,296,200
Operating right-of-use assets	4,716,584	4,722,573
Management and performance fee receivable, related party	15,465,366	13,379,301
Life settlement policies, at fair value	423,782,347	370,398,447
Life settlement policies, at cost	905,349	1,083,977
Available-for-sale securities, at fair value	3,194,593	2,205,904
Other investments	9,850,000	1,850,000
Other assets	1,829,114	1,851,845
TOTAL ASSETS	\$918,937,530	\$874,164,752

Abacus Global Management, Inc. Balance Sheet (cont'd)

	September 30, 2025 (unaudited)	December 31, 2024
LIABILITIES, MEZZANINE EQUITY, AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current portion of long-term debt, at fair value	\$118,498,871	\$37,430,336
Current portion of long-term debt	1,000,000	1,000,000
Accrued expenses	8,691,570	6,139,472
Current operating lease liabilities	671,281	515,597
Contract liabilities, deposits on pending settlements	358,983	2,473,543
Accrued transaction costs	2,523,953	483,206
Other current liabilities	15,783,293	14,423,925
Income taxes payable	910,545	—
Total current liabilities	148,438,496	62,466,079
Long-term debt, net	276,072,681	224,742,029
Long-term debt, at fair value	—	105,120,100
Long-term debt, related party	13,699,103	12,525,635
Retrocession fees payable	5,361,714	5,312,214
Noncurrent operating lease liabilities	4,535,901	4,580,158
Deferred tax liability	31,235,642	26,778,865
Warrant liability	—	9,345,000
TOTAL LIABILITIES	479,343,537	450,870,080

Abacus Global Management, Inc. Balance Sheet (cont'd)

	September 30, 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	—
TOTAL MEZZANINE EQUITY	5,000,000	—
STOCKHOLDERS' EQUITY		
Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; 5,000 issued and outstanding	—	—
Class A common stock, \$0.0001 par value; 200,000,000 authorized shares; 104,430,882 and 96,731,194 shares issued at September 30, 2025 and December 31, 2024, respectively	10,443	10,133
Treasury stock - at cost; 6,726,082 and 1,048,226 shares repurchased at September 30, 2025 and December 31, 2024, respectively	(50,269,042)	(12,025,137)
Additional paid-in capital	513,709,228	494,064,113
Accumulated deficit	(28,856,636)	(57,896,606)
Noncontrolling interest	—	(857,831)
TOTAL STOCKHOLDERS' EQUITY	434,593,993	423,294,672
TOTAL LIABILITIES, MEZZANINE EQUITY, AND STOCKHOLDERS' EQUITY	\$913,937,530	\$874,164,752



ABACUS

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