

Business Description

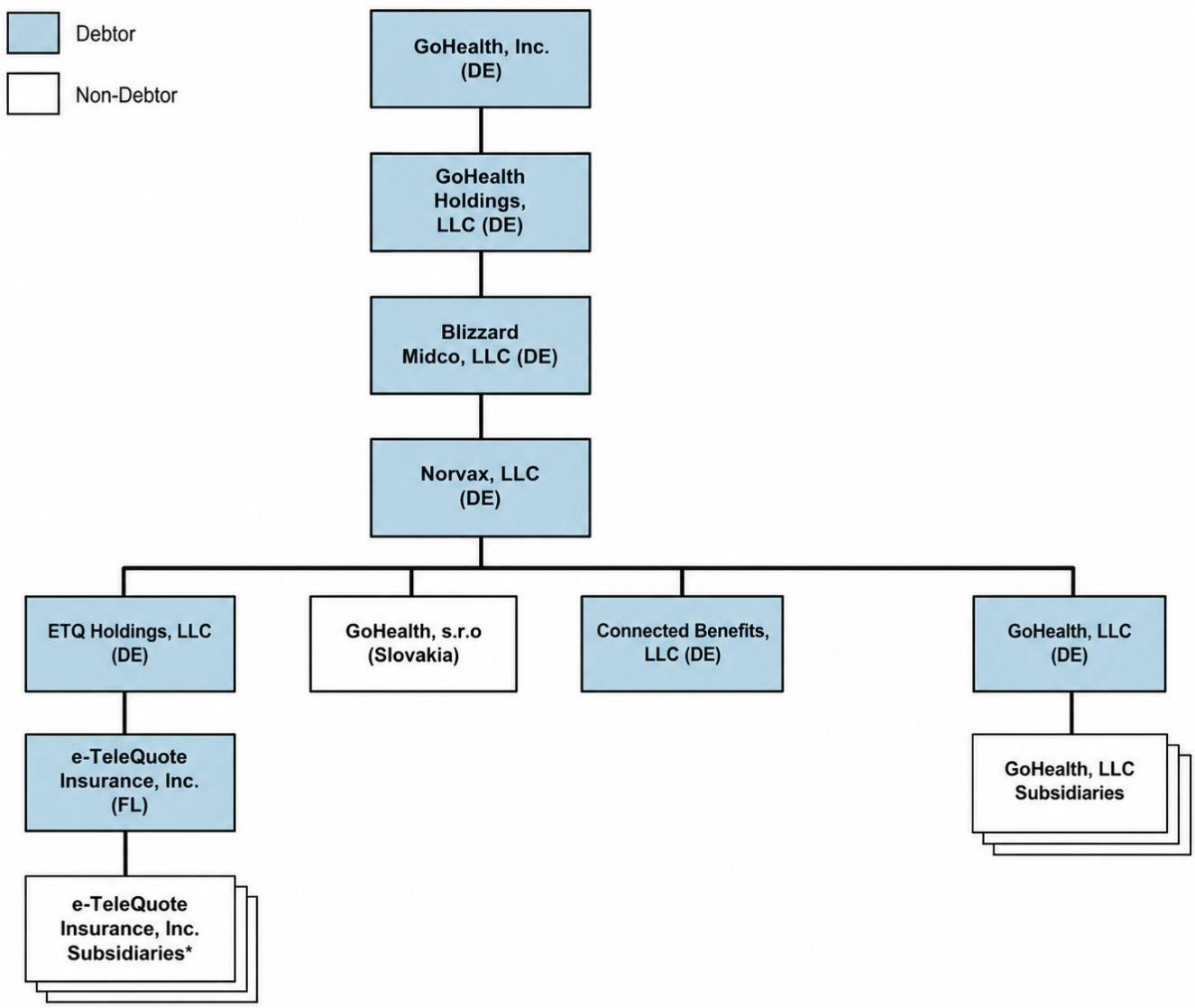
- GoHealth, Inc. (headquartered in Chicago, IL), together with its Debtor⁽¹⁾ and non-Debtor subsidiaries (collectively, “GoHealth” or the “Company”), operates a Medicare-focused, carrier-agnostic digital health insurance marketplace whose proprietary technology lets consumers compare products offered by large health insurers—including United, Aetna, Anthem, and Humana (the “Carriers”)—and supports them during and after enrollment.
 - Medicare Advantage (“MA”) plan submissions and renewals are the core business; in response to recent industry challenges, the Company has expanded into enrollment services for other plan types
- GoHealth generates revenue through two models—the Agency Business and the Non-Agency Business.
 - Under the Agency Business, agents enroll consumers as “Agent of Record,” earning an initial commission plus a stream of renewal commissions from the Carriers that accumulate into the commissions-receivable “Backbook Asset,” the estate’s principal asset
 - Under the Non-Agency Business—approximately 15% of FY2025 net revenue—GoHealth qualifies and transfers consumers to Carriers, which complete the enrollment themselves and instead pay upfront marketing and qualification fees
- As of the Petition Date, GoHealth employed approximately 296 full-time employees—239 of them at the Debtors, including 107 internal licensed agents—and used a network of approximately four external partners and their licensed agents to serve Medicare-eligible consumers in all 50 states.

1) GoHealth, Inc. and certain affiliates filed for Chapter 11 protection on June 7, 2026 (the “Petition Date”) in the U.S. Bankruptcy Court for the District of Delaware, reporting \$917.9 million in assets and \$986.7 million in liabilities (as of March 31, 2026). For a complete list of Debtor entities, see organizational structure chart below.

Corporate History

- GoHealth was founded in Chicago in 2001 as Norvax, Inc. by Brandon Cruz and Clinton Jones, initially providing lead-management software, website-creation tools, and real-time quoting and enrollment technology to independent health insurance brokers.
- The Company shifted from a B2B software model to a direct-to-consumer marketplace—a transition accelerated by the 2010 passage of the ACA—first as a comparison site and then, beginning in 2008, as a full-service agency offering one-on-one licensed agent consultations.
- In 2012, GoHealth rebranded under a unified banner, received a \$50 million private equity investment, and gained federal approval as a private health insurance exchange—enabling it in 2013 to become the first private marketplace to enroll consumers in ACA-subsidized plans.
- In 2016, GoHealth entered the Medicare Advantage market directly—having previously served it only through external partners—and MA has remained its primary product focus ever since.
- Key Capital Events (2019–2024):
 - **Centerbridge LBO (2019):** Centerbridge Partners acquired a majority stake at a valuation of approximately \$1.5 billion; the September 13, 2019 acquisition of Norvax also dates the First Lien Credit Agreement now at the center of these cases
 - **IPO (2020):** GoHealth priced its Nasdaq IPO (“GOCO”) at \$21 per share on July 15, 2020, raising \$914 million at a valuation of approximately \$6.6 billion—one of the year’s largest healthcare IPOs
 - **e-TeleQuote (2024):** On September 30, 2024, GoHealth acquired Medicare marketplace e-TeleQuote with no consideration transferred—former parent Primerica, which had bought 80% in 2021 at a reported ~\$600 million enterprise value, surrendered its interests to exit senior health—producing an \$84.5 million bargain-purchase gain
 - e-TeleQuote became one of GoHealth’s Downline Partners under its external agent channel, GoPartner Solutions, continuing as an independent agency while accessing GoHealth’s proprietary technology and marketing channels

Corporate Organizational Structure



Business Model

Agency Business: The Backbook Engine

- GoHealth earns commissions for matching consumers—predominantly Medicare-eligible seniors—with health insurance plans and collects fees from Carriers for administrative services tied to its MA business, operating two distinct models (the Agency Business and the Non-Agency Business) through internal licensed agents and roughly four external Downline Partners.
- Under the Agency model, agents guide consumers to the best-suited MA plan through the proprietary Encompass workflow—delivering a “PlanFit Check-Up” that generates a unique PlanFit Score based on over 180 factors—and electronically submit the enrollment forms to the applicable Carrier.
- As “Agent of Record,” GoHealth earns a one-time initial commission on each new enrollment, followed by monthly renewal commissions for as long as the policyholder remains in the same product; most commissions revenue derives from MA, with a smaller amount from individual and family plans.
- The Agency Business operates through Internal Agents and external Downline Partners via the GPS Channel (GoPartner Solutions), under which partners source their own consumers but access GoHealth’s technology platform, plan relationships, and support teams.
 - When a Downline Partner completes an enrollment, GoHealth becomes Agent of Record and earns the commission, remitting a contractually agreed portion to the partner; Internal Agents generate the majority of revenues, though the GPS Channel remains material
- The renewal stream across both channels—the constrained lifetime value of commissions on in-force policies—is the “Backbook Asset,” and is, for practical purposes, the entire estate.
 - Commissions receivable stood at \$852.4 million at March 31, 2026 (\$214.6 million current), down from \$925.2 million at year-end 2025, and constitute nearly all of the \$917.9 million of petition-date assets
 - Commissions payable owed to Downline Partners totaled \$209.2 million at March 31, 2026—a material offset against the Backbook Asset in any collateral analysis

Seasonality and the AEP Cash Lag

- Enrollment is concentrated in the 53-day Annual Enrollment Period (October 15–December 7): submissions land in the fourth quarter, but the resulting revenue does not begin converting into cash until the first quarter of the following year, with renewal commissions providing steadier collections across the cycle.
- The next-highest enrollment period runs January 1 through March 31 (the MA open enrollment period), with the second and third quarters being the lowest.

Non-Agency Business

- Under the Non-Agency model, Internal Agents or Downline Partners qualify consumers for a particular MA plan through the Encompass workflow and transfer them to the applicable Carrier, which submits the enrollment directly to Medicare and acts as Agent of Record.
 - In most Encompass relationships, Carriers separately retain GoHealth through a business-process-outsourcing arrangement to provide dedicated licensed agents to complete enrollments on their behalf
- The economics invert the Agency model: Carriers provide upfront marketing funds plus a one-time qualification fee per enrollment—exceeding GoHealth’s customer acquisition cost and paid before or shortly after it is incurred—but GoHealth receives no renewal commissions and builds no backbook.
 - The Non-Agency Business represented approximately 15% of FY2025 net revenue, down from 27% in 2024

GoHealth Protect

- Launched in the first half of 2025, GoHealth Protect is a suite of life insurance products—beginning with a final-expense offering covering funeral and burial costs—designed to provide financial security around end-of-life costs, offering guaranteed acceptance without a diagnostic medical exam and thus accessible to consumers with pre-existing conditions.
- GoHealth is not the Agent of Record; its obligation is complete upon the carrier receiving the enrollment, with cash collected at or near the point of sale and, in some instances, funded in advance of marketing activities.
- Despite lower per-submission revenue than Medicare products, the line reduces AEP seasonality by boosting Q2 and Q3 revenue, provides a cushion against fluctuating MA demand, and increases agent utilization year-round.

Special Needs Plans (“SNPs”)

- SNPs are condition-specific MA plans for beneficiaries dually eligible for Medicare and Medicaid due to chronic or severe diseases or financial circumstances, with membership limited to individuals possessing one or more specific traits so each plan is tailored to a specific medical or financial need.
- Like GoHealth Protect, SNPs boost revenue outside the AEP and improve year-round agent utilization, and are sold through both the Agency and Non-Agency Business.

Prepetition Obligations

Debtors' Prepetition Obligations

USD in Millions

As of June 07, 2026

Debt Instrument	Agent / Lender	Rate	Maturity	Borrowers	Guarantors / Obligors	Security	Amount Outstanding
Secured Debt:							
Super-Priority Term Loans⁽¹⁾⁽²⁾	Blue Torch Finance, LLC (Agent)	SOFR + 5.5% or ABR + 4.5%	08/05/2029	Norvax, LLC	Blizzard Midco, LLC, Connected Benefits, LLC, GoHealth, LLC, ETQ Holdings, LLC, e-TeleQuote Insurance, Inc., Norvax, LLC ⁽³⁾	Senior first-priority lien on substantially all of the Debtors' assets (Prepetition Collateral) ⁽⁴⁾	\$ 174.0 ⁽⁵⁾
First Lien Term Loans⁽⁶⁾	Blue Torch Finance, LLC (Agent)	SOFR + 7.5% ⁽⁷⁾	11/04/2029	Norvax, LLC	Blizzard Midco, LLC, Connected Benefits, LLC, GoHealth, LLC, ETQ Holdings, LLC, E-TeleQuote Insurance, Inc., Norvax, LLC ⁽³⁾	First-priority lien on substantially all of the Debtors' assets (Prepetition Collateral) ⁽⁴⁾	598.0 ⁽⁸⁾
Total Secured Debt							\$ 772.0
Other Obligations:							
General Unsecured Claims	Various	Not specified	Not specified	The Debtors	Not specified	Unsecured	45.6 ⁽⁹⁾
Total Other Obligations							\$ 45.6
Total Debt							\$ 817.6

1) Comprised of (i) \$82 million in new-money term loans (the "Super-Priority New Money Term Loans"), of which (a) \$40 million was funded upfront on the effective date of the Super-Priority Credit Agreement, (b) \$40 million was available as delayed-draw term loans on or after October 1, 2025, subject to certain restrictions, and (c) \$2 million of which was a 3% paid-in-kind closing payment added to the principal balance as of execution of the Super-Priority Credit Agreement, and (ii) \$35 million in roll-up term loans converted at par from the prepetition Class A-1 revolving loans (the Revolving Loan Conversion).

2) The Super-Priority New Money Term Loans are subject to a 2.00x multiple-on-invested-capital (the "MOIC"), payable in cash upon partial or full repayment, prepayment, maturity, or acceleration of the Super-Priority Term Loans. The MOIC steps down to 1.75x for repayments occurring between January 1, 2026 and April 1, 2027.

3) Norvax, LLC guarantees other than with respect to its own Secured Obligations)

4) The First Lien lenders' liens on shared collateral are subordinated to the Super-Priority liens.

5) Per the Debtors' First Day Declaration, the Super-Priority Term Loans' approximate amount outstanding of ~\$174 million is inclusive of the MOIC Premium and accrued and unpaid interest. Outstanding principal excluding the MOIC is approximately \$117.4 million; the allowed Plan claim is \$173.9 million

6) Prior to the 14th Amendment, the First Lien Credit Agreement included a Class A Revolving Credit Facility (formerly ~\$88.5 million) and a Class A-1 Revolving Credit Facility (formerly \$35 million), each fully drawn. The 14th Amendment (August 6, 2025) terminated all revolving commitments: Class A-1 loans rolled into the Super-Priority Term Loans (\$35 million at par) and Class A loans converted dollar-for-dollar into First Lien Term Loans (with maturity extended to August 5, 2029). No revolving commitments remain outstanding as of the Petition Date.

7) The First Lien Term Loans bear interest at Adjusted Term SOFR plus 7.50% (cash); if the borrower elects to PIK a portion of interest, the rate is Adjusted Term SOFR plus 8.00% (Adjusted Term SOFR plus 4.50% cash plus 3.50% PIK).

8) Per the Debtors' First Day Declaration, the First Lien Term Loans' approximate amount outstanding of ~\$598 million is inclusive of accrued interest and fees. Outstanding principal is approximately \$575.7 million; the allowed Plan claim is \$598.3 million.

9) Approximately \$46 million outstanding under general unsecured claims per the Disclosure Statement.

Top Unsecured Claims

30 Largest Unsecured Creditors

USD in Thousands

As of June 07, 2026

	Creditor	Nature of Claims	Amount of Claim		Creditor	Nature of Claims	Amount of Claim
1	Bankers Life Agency, Inc.	Carrier - agreed amount	\$ 11,000.0	16	EngageCX, Inc.	Trade - agreed amount	200.0
2	Together Health	Trade - agreed amount	6,757.2	17	Ryan Companies US Inc - REM	Trade - agreed amount	189.0
3	OneDigital Medicare Services LLC	Trade - agreed amount	4,559.0	18	Ogletree, Deakins, Nash, Smoak & Stewart, P.C.	Professional services	182.6
4	Senior Protect Solutions, Inc.	Trade - agreed amount	1,600.0	19	Planful Inc	Trade payable	163.0
5	Health Insurance Associates	Trade - agreed amount	1,077.4	20	Amazon Web Services - AWS	Trade payable	161.1
6	ExactCare	Trade - agreed amount	1,000.0	21	Five9, Inc.	Trade payable	141.4
7	Blue Cross Blue Shield of Illinois	IBNR and trade payable	987.9	22	Greenhouse Software, Inc.	Trade payable	129.9
8	Senior Healthcare Advisors LLC	Trade - agreed amount	800.0	23	Speedeon Data, LLC	Trade payable	124.6
9	IT Savvy	Trade payable	729.0	24	Astronomer, Inc.	Trade payable	111.6
10	Inuiti Inc	Trade payable	659.3	25	Quantum Digital Media	Trade payable	98.1
11	Eight Eleven Group, LLC	Trade - agreed amount	412.1	26	Choate, Hall & Stewart LLP	Professional services	80.2
12	Ping Health LLC	Trade - agreed amount	300.0	27	Schellman & Company	Professional services	70.9
13	Microsoft Online Services	Trade payable	262.3	28	Google	Trade payable	60.5
14	Optiv	Trade payable	261.9	29	Apex	Trade payable	51.2
15	New Relic	Trade payable	231.8	30	WalkMe Inc.	Trade payable	50.0
30 Largest Unsecured Claims							\$ 32,452.0

The IPO and a Mounting Debt Burden

- GoHealth's chapter 11 largely began following its 2020 IPO. Although the IPO was a success—raising over \$900 million at a valuation of approximately \$6.6 billion—the Company soon faced an increasingly competitive market requiring continued investment; per the CEO, GoHealth's very success inspired a wave of new entrants, escalating competitive pressure.
- In 2021, the Company entered into the fifth amendment to the First Lien Credit Agreement, refinancing its then-outstanding term loan facility and raising \$200 million in new revolving commitments, with proceeds deployed in part to acquire high-quality leads to grow market share.
- The Company's ability to service this increased debt was premised on assumptions about how long individuals would remain in a given plan; those assumptions proved incorrect amid unforeseen shifts in the market and consumer behavior, and GoHealth struggled to generate the cash needed to service its debt.
- GoHealth entered into several amendments that increased its interest rate and tightened covenants, while a rising LIBOR—following post-COVID inflationary pressures—further increased debt service; in aggregate, the interest rate more than doubled while overall funded debt significantly increased.

Non-Agency Business Unraveling

- Facing mounting debt, GoHealth raised \$50 million of preferred equity from Carrier affiliates in September 2022 and that fall built the Non-Agency Business as a new revenue engine, earning upfront marketing and administrative fees plus a one-time per-enrollment qualification fee, both paid before or shortly after CAC was incurred.
 - The model initially worked, generating sufficient cash to fund term loan paydowns in March and October 2024, and GoHealth invested heavily heading into the 2024 AEP
- The model's undoing reflected both company-specific vulnerabilities and a sector-wide deterioration: CMS's v28 risk-model reset—phased in over 2024–2026—cut Carrier risk-score revenue just as healthcare utilization spiked, compressing Carrier margins at both ends.
 - Carriers retrenched—Humana exited 13 MA markets for 2025; UnitedHealthcare, Humana, and Aetna withdrew from hundreds of counties for 2026; and beginning in late 2024 Aetna, Elevance, Cigna, and later UnitedHealthcare eliminated broker commissions on broad swaths of plans, with some cuts landing mid-AEP during the 2025 season and drawing state-regulator warnings
 - For GoHealth specifically, Carriers scaled back Non-Agency arrangements, cut marketing spend, and restricted broker distribution of high-cost plans; Non-Agency revenue fell from 27% of total net revenue in 2024 to 15% in 2025
- The 2024 AEP delivered a structurally adverse outcome: volume came in overwhelmingly as Agency rather than Non-Agency, so GoHealth incurred its full CAC while receiving only the much lower year-one Agency commission. The Backbook Asset swelled while projected Q1 2025 liquidity—when year-one AEP commissions are actually paid—came in significantly below forecast, producing a liquidity crisis.

Going Concern and the DOJ Complaint

- Two blows landed in the first half of May 2025. On May 1, 2025, the DOJ filed its Complaint-in-Intervention under the False Claims Act and Anti-Kickback Statute, naming the three largest MA insurers—Aetna/CVS, Elevance Health (Anthem), and Humana—and the three largest brokers—eHealth, GoHealth, and SelectQuote.
 - The complaint alleges the insurers paid hundreds of millions of dollars in illegal kickbacks disguised as marketing, co-op, or sponsorship payments from 2016 through at least 2021—including more than \$230 million paid to GoHealth by Anthem alone over 2017–2021—and that Aetna and Humana conspired with the brokers to discriminate against disabled Medicare beneficiaries under 65
 - GoHealth denies the allegations; defending them has steadily drained its constrained liquidity
- On May 16, 2025, the Company’s Form 10-Q for the quarter ended March 31, 2025 disclosed “substantial doubt about the Company’s ability to continue as a going concern.”
- Per the First Day Declaration, certain Carriers expressed serious concern about GoHealth’s ability to write new business in the 2025 AEP—an acute risk given that Carrier contract terminations would have been financially and reputationally devastating—and the Company’s exploration of financing options, including a securitization of its Backbook Asset, proved unsuccessful.

Prepetition Restructuring Efforts

- **Credit Facility Amendments:**
 - With its revolver maturing June 30, 2025, GoHealth retained Kirkland & Ellis and Alvarez & Marsal in June 2025; negotiations produced the 13th Amendment, extending the revolver maturity to September 30, 2025 providing covenant relief, and permitting a securitization of the Backbook Asset, which the Company pursued at meaningful cost but ultimately proved unactionable
 - With the extension exhausted and the securitization off the table, the Company and its lenders closed the August 2025 Transactions on August 6, 2025—a \$117 million super-priority credit agreement providing \$82 million of new capital and rolling up ~\$35 million of revolver loans, paired with the 14th Amendment terminating all revolving commitments, extending maturities to August 5, 2029, adding a PIK toggle on interest, waiving amortization through December 31, 2026, and providing various forms of covenant reliefs
- **Governance Changes & Sale Efforts:**
 - Concurrent with closing the Super-Priority Term Loan Facility, GoHealth appointed three new independent directors (Alan Carr, Timothy Pohl, and William Transier) and established a four-member Transformation Committee with exclusive authority to evaluate, negotiate, and recommend strategic alternatives
 - On September 27, 2025, the Company engaged Moelis & Company as investment banker and shortly thereafter launched a process to explore merger options—a process monitored by the Transformation Committee that ultimately failed to produce a viable out-of-court third-party transaction
- **Operational Changes:**
 - As its operating position deteriorated, with Carrier marketing spend expected to remain modest and the Non-Agency Business unlikely to contribute to the 2025 AEP, GoHealth shifted toward reducing customer acquisition costs, expanding into Special Needs Plans and final-expense insurance, and retaining policies underlying the Backbook Asset
 - The Company launched GoHealth Protect and initiated several reductions in force, though new product investments had not yet grown sufficiently to offset the impact of declining MA demand on revenues and cash

The Prepackaged Plan

- With no viable third-party transaction materializing and liquidity continuing to deteriorate, GoHealth determined that a prepackaged chapter 11 restructuring was the best path forward—one that could preserve enterprise value, protect critical Carrier relationships, and position the Company for the 2026 AEP ahead of the August 1 pre-AEP period.
- The Plan arrived with support from 100% of prepetition lenders, 61% of the Class A common stockholders, and holders of 99.45% of the GoHealth Holdings units.
- It hands the First Lien lenders 100% of the new common equity (subject only to MIP dilution) and converts the entire funded stack into a three-tranche exit structure maturing July 17, 2031:
 - A \$20 million first-out new-money facility (Term SOFR + 550 cash pay, 2.0x MOIC) that funds the \$10 million Equity Recovery Pool
 - A \$173.9 million cash-pay second-out tranche for Super-Priority lenders
 - A ~\$588.3 million PIK third-out tranche for First Lien lenders—all amortizing through a monthly sweep of cash above \$10 million plus one month of expenses
- The Series A preferred—held 70% by Anthem (Elevance)—rides through reinstated as preferred LLC interests, underscoring how the Plan protects the Carrier relationships on which the run-off depends.
- The Disclosure Statement’s projections are the case’s most consequential strategic disclosure: the base case is not a turnaround but a harvest, assuming no new sales and no growth—simply the systematic collection of renewal commissions on existing policies until the book runs off.
- Starting from a \$575 million Existing Net Contract Asset at emergence, the backbook declines to roughly \$230 million by year-end 2029, generating \$363 million of net receipts against \$205 million of disbursements over that period, with servicing outsourced to a third party from July 2027.
 - At that point, Reorganized GoHealth becomes less an operating company than a passive collection vehicle for a depreciating asset

Case Timeline, Financing, and First Days

- There is no DIP financing. The Debtors entered chapter 11 with approximately \$17.7 million of cash—all encumbered—and are funding the case through consensual cash collateral use with 100% lender consent.
- The six-week budget projects beginning cash of \$16.2 million declining to roughly \$6.2 million at the week-six trough against a \$5.0 million minimum-liquidity covenant—approximately \$1.2 million of headroom—subject to weekly variance tests requiring receipts of at least 90% and disbursements no greater than 110% of budget.
 - Adequate protection comprises replacement liens, section 507(b) superpriority claims, and lender professional fees, but no cash interest
- The case is engineered around emergence before the pre-AEP ramp beginning August 1: equity voting, release opt-ins, and plan objections are due July 8; the combined disclosure statement and confirmation hearing is set for July 16 (39 days after filing); and the targeted Effective Date is July 17.
 - Cash collateral milestones supply timeline discipline: interim order within three business days of filing, final cash collateral order by July 17, confirmation order by July 27, and effectiveness by July 31 (extendable 60 days at the Required Lenders' option)
- The first-day program reflects the prepack's ride-through design: Judge Horan's June 9 hearing ran approximately 48 minutes with no objections from the U.S. Trustee or any other party, and all motions advanced on an interim or final basis.
 - Rather than a capped critical-vendor program, the Debtors sought authority to pay all approximately \$46 million of prepetition trade claims in full in the ordinary course, and a carrier-programs motion modifies the automatic stay to let the approximately 10 Carriers representing over 95% of revenue continue netting chargebacks against ongoing commission payments—protecting the backbook's gross-to-net spread on which the entire run-off thesis depends

Financial Projections

<u>Period</u>	<u>Jul - Dec 2026¹</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>Total</u>
Operating Cash Flow					
Total Net Receipts	\$ 90	\$ 134	\$ 77	\$ 62	\$ 363
Operating Disbursements	(46)	(73)	(47)	(39)	(205)
Operating Cash Flow	44	61	30	23	158
Non-Operating Disbursements					
Interest	(8)	(14)	(12)	(10)	(44)
Cash Sweep	(30)	(48)	(20)	(14)	(112)
Total Non-Operating Disbursements	(38)	(62)	(31)	(24)	(157)
Net Cash Flow	6	(1)	(2)	(1)	2
Beginning Cash	13	18	17	15	13
Net Cash Flow	6	(1)	(2)	(1)	2
Ending Cash Balance	\$ 18	\$ 17	\$ 15	\$ 14	\$ 14

Additional Detail	Eff. Date¹	2026	2027	2028	2029
Operating Assets:					
Existing Net Contract Asset	\$ 575	\$ 496	\$ 369	\$ 292	\$ 230
Debt:					
New Money Term Loan	21	-	-	-	-
Second Out Term Loan	174	174	136	117	102
Third Out Term Loan	588	614	673	738	809

Illustrative Liquidation Analysis

(\$ in millions)		Est. Asset	Estimated Recovery - %			Estimated Recovery Values				
Distributable Value Summary	Notes	Value	Low	Mid	High	Low	Mid	High		
Cash And Cash Equivalents	[A]	\$ 20	100%	100%	100%	\$ 20	\$ 20	\$ 20		
Existing Net Contract Asset	[B]	570	10%	15%	20%	57	85	114		
Prepaid Expenses And Other Current Assets	[C]	9	0%	0%	0%	-	-	-		
Operating Lease ROU Asset	[D]	9	0%	0%	0%	-	-	-		
Property And Equipment, Net	[E]	5	10%	20%	30%	0	1	1		
Other Long-Term Assets	[F]	1	0%	0%	0%	-	-	-		
Total Asset Value		\$ 614	13%	17%	22%	\$ 78	\$ 107	\$ 136		
Gross Distributable Value						\$ 78	\$ 107	\$ 136		
Wind-Down Costs	[G]					(7)	(7)	(7)		
Chapter 7 Trustee Fees	[H]					(2)	(3)	(3)		
Chapter 7 Professional Fees	[I]					(1)	(2)	(2)		
Total Chapter 7 Liquidation Costs						\$ (10)	\$ (11)	\$ (13)		
Net Distributable Value						\$ 68	\$ 95	\$ 123		
Claims Recovery Summary	Notes	Estimated Claim			Recovery Estimate %			Estimated Recovery Values		
		Low	Mid	High	Low	Mid	High	Low	Mid	High
Net Distributable Value								\$ 68	\$ 95	\$ 123
Super Priority Claim	[J]	174	174	174	39%	55%	71%	68	95	123
First Lien Claim	[K]	598	598	598	0%	0%	0%	-	-	-
Total Secured Claims		\$ 772	\$ 772	\$ 772	9%	12%	16%	\$ 68	\$ 95	\$ 123
Proceeds Available after Secured Claims						\$ -	\$ -	\$ -		
Admin & Priority Claims	[L]	17	17	17	0%	0%	0%	-	-	-
Proceeds Available after Admin & Priority Claims						\$ -	\$ -	\$ -		
General Unsecured Claims	[M]	43	43	43	0%	0%	0%	-	-	-
Super Priority Deficiency Claim	[N]	106	79	51	0%	0%	0%	-	-	-
First Lien Deficiency Claim	[O]	598	598	598	0%	0%	0%	-	-	-
Total Unsecured Claims		\$ 748	\$ 720	\$ 692	0%	0%	0%	\$ -	\$ -	\$ -
Proceeds Available for Equity Holders						\$ -	\$ -	\$ -		
Preferred Equity	[P]				0%	0%	0%	-	-	-
Common Equity	[Q]				0%	0%	0%	-	-	-
Total Equity								\$ -	\$ -	\$ -

Recoveries Against Hypothetical Chapter 7 Liquidation

Class	Claims / Equity Interest	Recovery % Under Plan	Recovery % Under Liquidation	Pass / Fail
Class 1	Other Secured Claims	100%	0%	Pass
Class 2	Other Priority Claims	100%	0%	Pass
Class 3	Super-Priority Loan Claims ¹	100%	55%	Pass
Class 4	First Lien Claims ¹	Greater than 0% to 19% ¹	0%	Pass
Class 5	General Unsecured Claims	100%	0%	Pass
Class 6	GoHealth Holdings Interests ²	Pro Rata Dist. Of \$10M ²	0%	Pass
Class 7	GoHealth, Inc. Preferred Stock	Reinstated	0%	Pass
Class 8	GoHealth, Inc Class A Common Stock ²	Pro Rata Dist. Of \$10M ²	0%	Pass
Class 9	GoHealth, Inc. Class B Common Stock	0%	0%	Pass
Class 10	Intercompany Claims ³	0% ³	0%	Pass
Class 11	Intercompany Interests ³	0% to 100% ³	0%	Pass

Six-Week Cash Collateral Budget

<i>Week #</i> <i>Week ending</i>	1 Jun-12	2 Jun-19	3 Jun-26	4 Jul-03	5 Jul-10	6 Jul-17	1- 6 Total
Receipts	\$ 0.6	\$ 6.3	\$ 4.8	\$ 6.2	\$ 3.4	\$ 6.6	\$ 27.8
Operating Disbursements	(9.2)	(3.7)	(1.4)	(5.7)	(2.6)	(3.6)	(26.2)
Operating Cash Flow	\$ (8.6)	\$ 2.6	\$ 3.3	\$ 0.5	\$ 0.8	\$ 3.0	\$ 1.6
Non-Operating Disbursements	(0.5)	(2.9)	(3.0)	(0.8)	(1.0)	(3.5)	(11.6)
Net Cash Flow	\$ (9.1)	\$ (0.3)	\$ 0.3	\$ (0.3)	\$ (0.2)	\$ (0.6)	\$ (10.0)
Cash & Liquidity							
Beginning Cash	\$ 16.2	\$ 7.2	\$ 6.9	\$ 7.2	\$ 7.0	\$ 6.8	\$ 16.2
Change in Cash	(9.1)	(0.3)	0.3	(0.3)	(0.2)	(0.6)	(10.0)
Ending Cash / Total Liquidity [1]	\$ 7.2	\$ 6.9	\$ 7.2	\$ 7.0	\$ 6.8	\$ 6.2	\$ 6.2
Cash Collateral Min. Liq. Covenant	(5.0)	(5.0)	(5.0)	(5.0)	(5.0)	(5.0)	(5.0)
Liq. Above (Below) Min. Req.	\$ 2.2	\$ 1.9	\$ 2.2	\$ 2.0	\$ 1.8	\$ 1.2	\$ 1.2

Notes:

[1] Cash balance includes accounts that have a DACA with the secured lenders and are included in the calculation of the minimum liquidity covenant