

CONVERSIONLABS

Direct to Consumer Telemedicine & Wellness



Safe Harbor

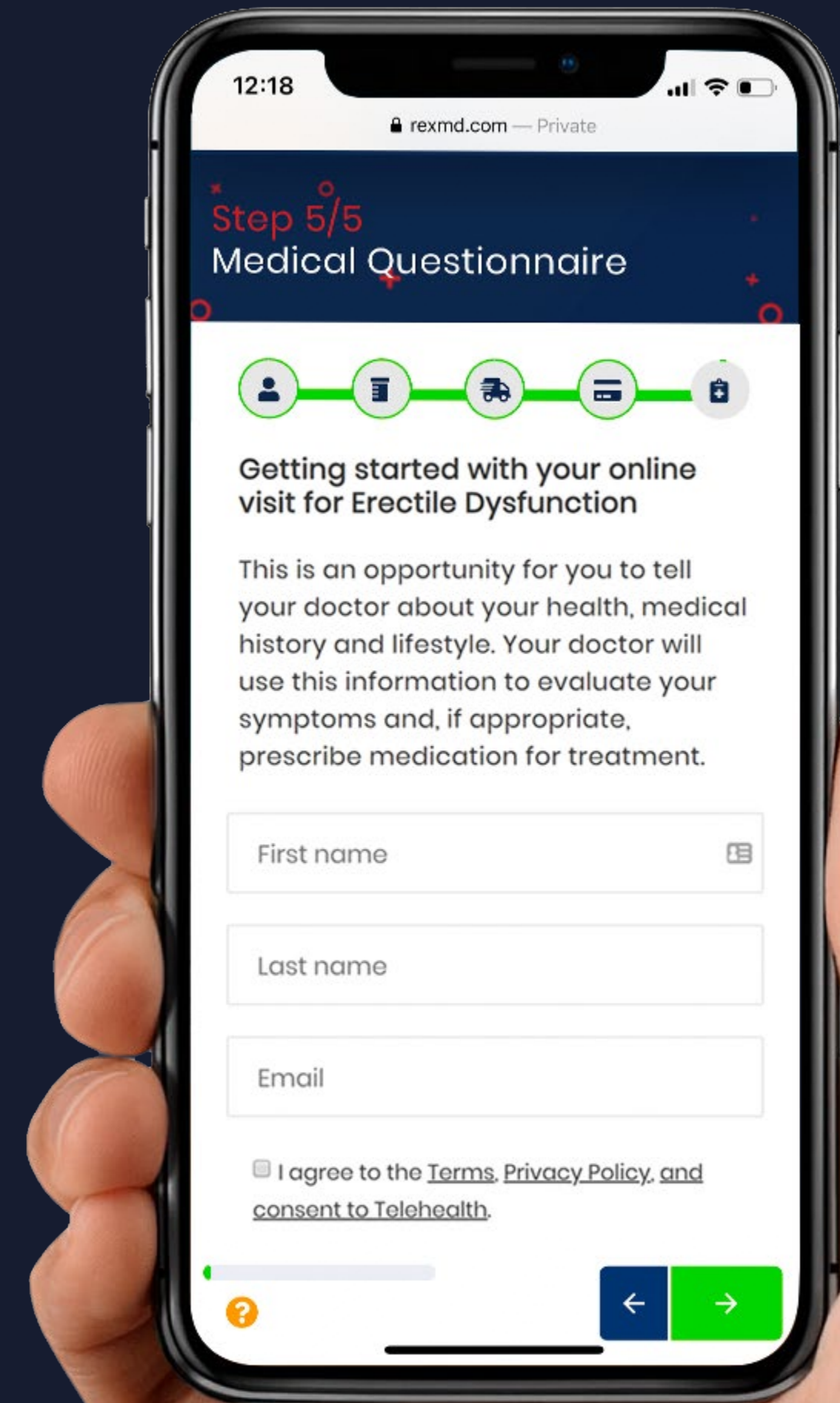
Statements in this presentation that are not descriptions of historical facts are forward-looking statements relating to future events, and as such all forward-looking statements are made pursuant to the Securities Litigation Reform Act of 1995. Statements may contain certain forward-looking statements pertaining to future anticipated or projected plans, performance and developments, as well as other statements relating to future operations and results. Any statements in this presentation that are not statements of historical fact may be considered to be forward-looking statements. Words such as “may,” “will,” “expect,” “believe,” “anticipate,” “estimate,” “intends,” “goal,” “objective,” “seek,” “attempt,” or variations of these or similar words, identify forward-looking statements.

These forward-looking statements by their nature are estimates of future results only and involve substantial risks and uncertainties, including but not limited to risks associated with the uncertainty of future financial results, additional financing requirements, development of new products, successful completion of the Company’s proposed restructuring, the impact of competitive products or pricing, technological changes, the effect of economic conditions and other uncertainties detailed from time to time in our reports filed with the Securities and Exchange Commission. This presentation does not constitute an offer or a solicitation to sell securities.

There can be no assurance that our actual results will not differ materially from expectations and other factors more fully described in our public filings with the U.S. Securities and Exchange Commission, which can be reviewed at www.sec.gov.

Conversion Labs owns and operates a growing portfolio of telemedicine, online pharmacy & wellness brands

- Finished 2019 at an ~\$16+million run-rate, a 102% improvement over 2018
- In 2019, built out a nationwide telehealth infrastructure, which we believe will be a major growth driver in 2020 and beyond
- Launched Rex MD, our first telehealth brand in Q4 2019, and plan to launch several additional telehealth brands in 2020



The Telemedicine & Online Pharmacy Opportunity is Massive

Conversion Labs has a first-mover advantage in the U.S. telehealth and online pharmacy market and is well positioned to capitalize on this disruption.

70%

Industry analysts estimate that 70% of the retail prescription drug market will shift to online within the next 7 years, a \$200 billion economic shift.



300 Billion+

The addressable market size for online pharmacy in the U.S. is over \$300 billion/year, and presently less than 2% of this market is online.



Official Pharmacy Partner



Official Pharmacy Partner

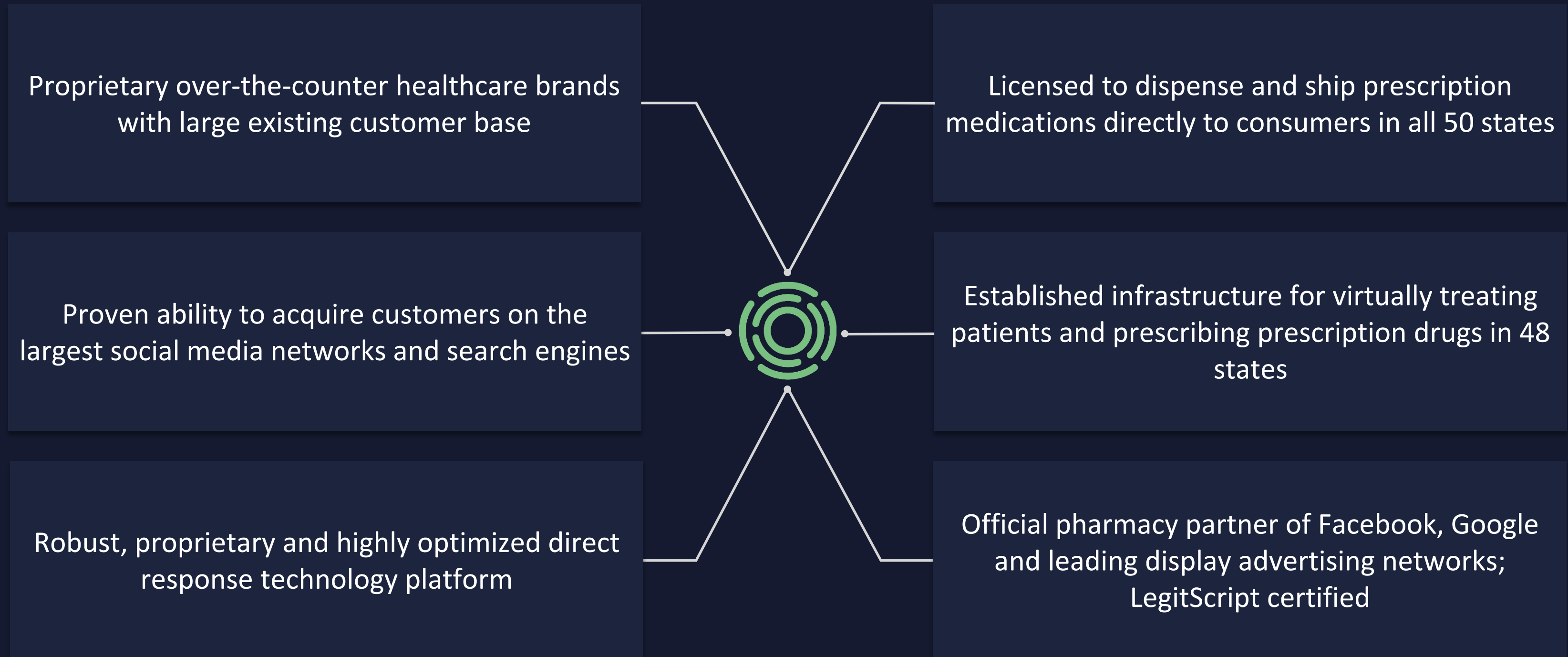


Certified Company



Joint Venture Partner

We are uniquely positioned to capitalize on the growth of online pharmacy and telemedicine



Major consumer and healthcare trends are driving the growth of telemedicine and e-wellness

Healthcare Trends

- Costs of healthcare rising due to aging population and poor public policy
- On average, it takes over two hours each time a person seeks medical care*
- Physician shortages responsible for longer wait times and shorter appointments
- Utilization of telemedicine and transitioning to online pharmacy is essential to reduce costs

Consumer Trends

- Convenience-focused: less willing to take off work to wait in a clinic
- More comfortable and trusting of technology and online services
- Desire for immediate, on-demand access to care without waiting for appointments or medicines
- 'Shopping' online for virtual care empowers consumers and creates downward pressure on prices

End-to-End telehealth customer acquisition model



Strong revenue growth & financial performance

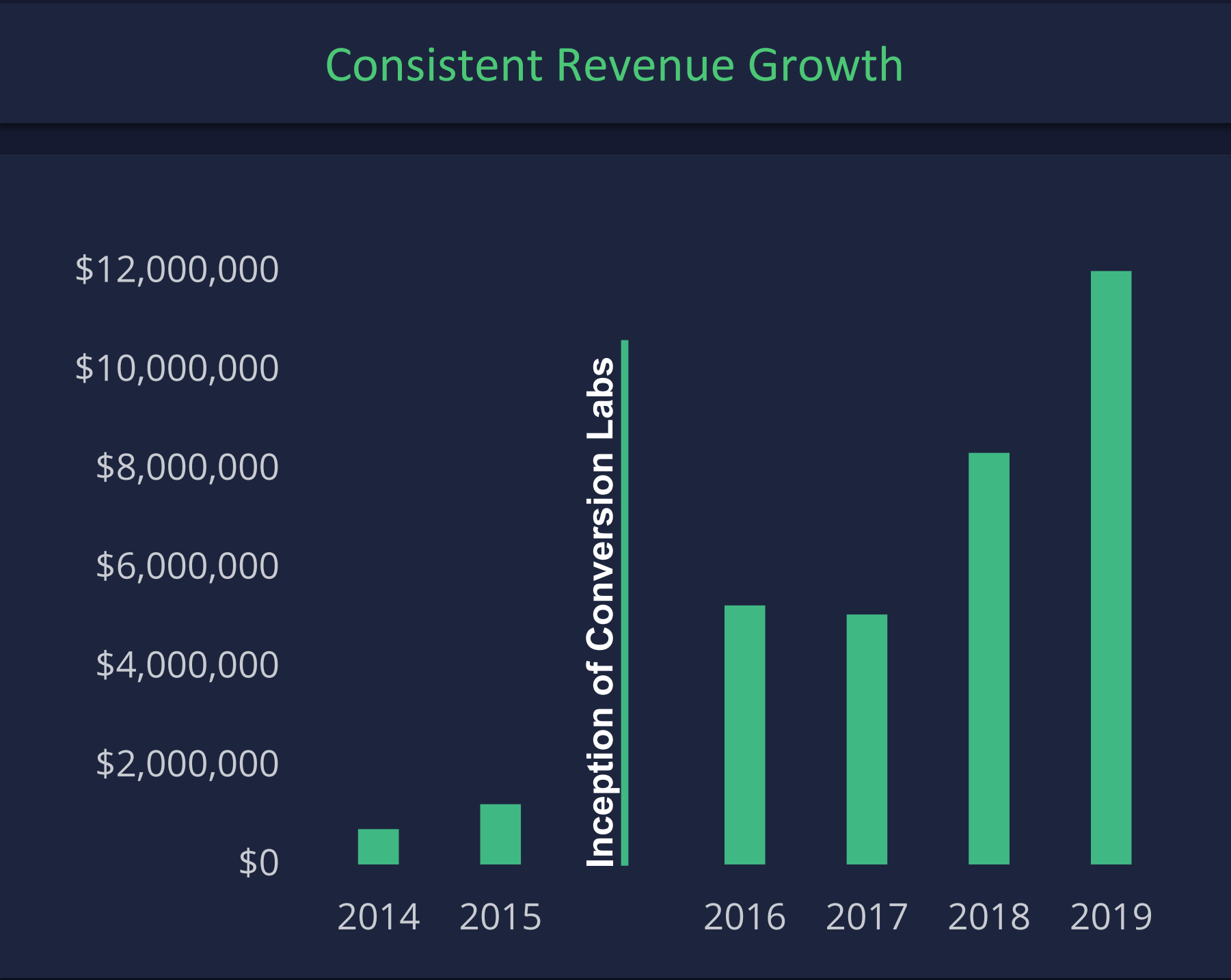
102%
YOY Revenue Growth (Net)

93%
Revenue CAGR
(2015-2019E)

\$16m+
Run-Rate & Growing

150,000+
Customers

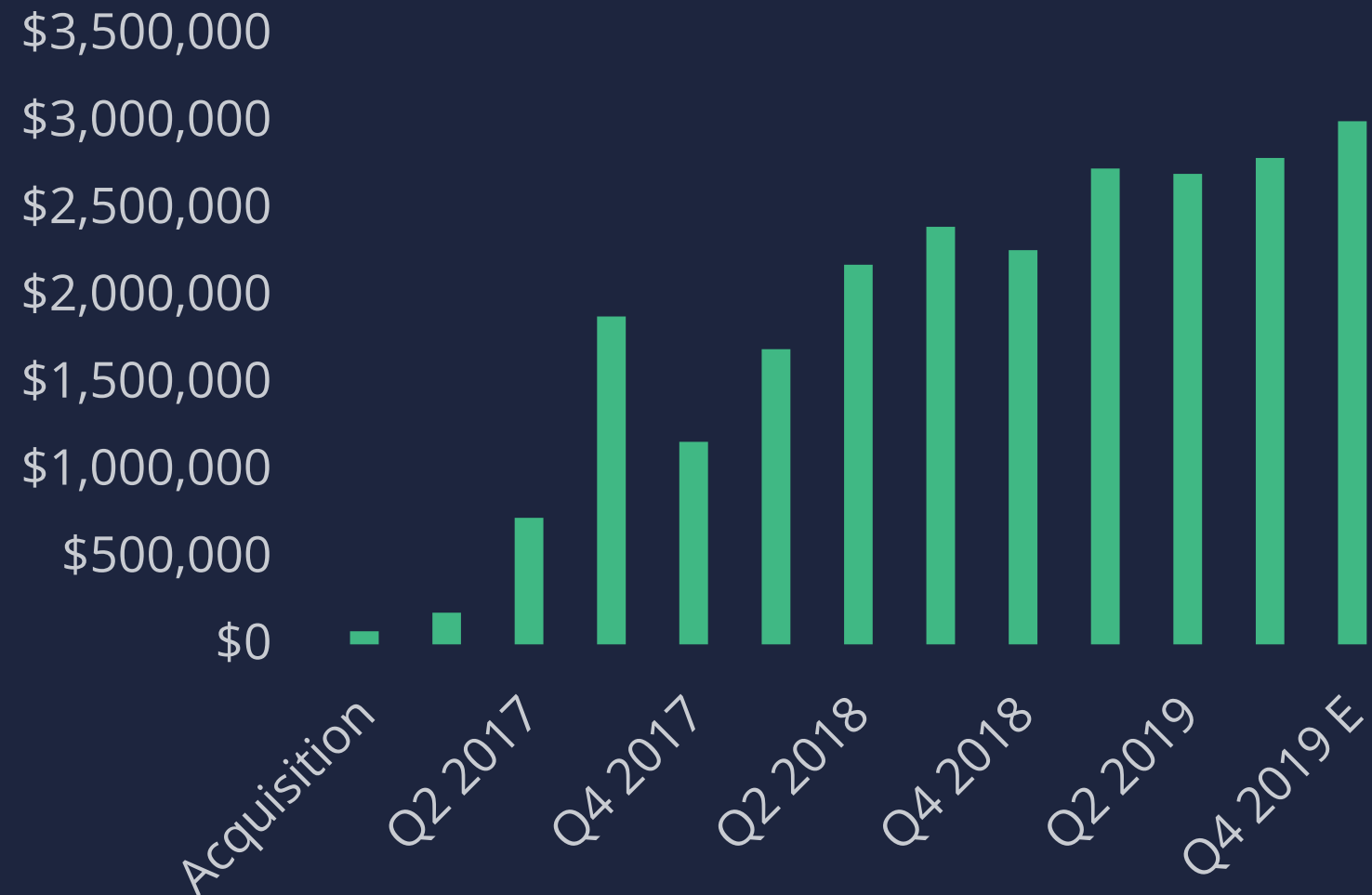
Scalable business model with conservative overhead



Proven direct-response marketing ability

Consistent top-line revenue growth since launch of core brands

OTC Products

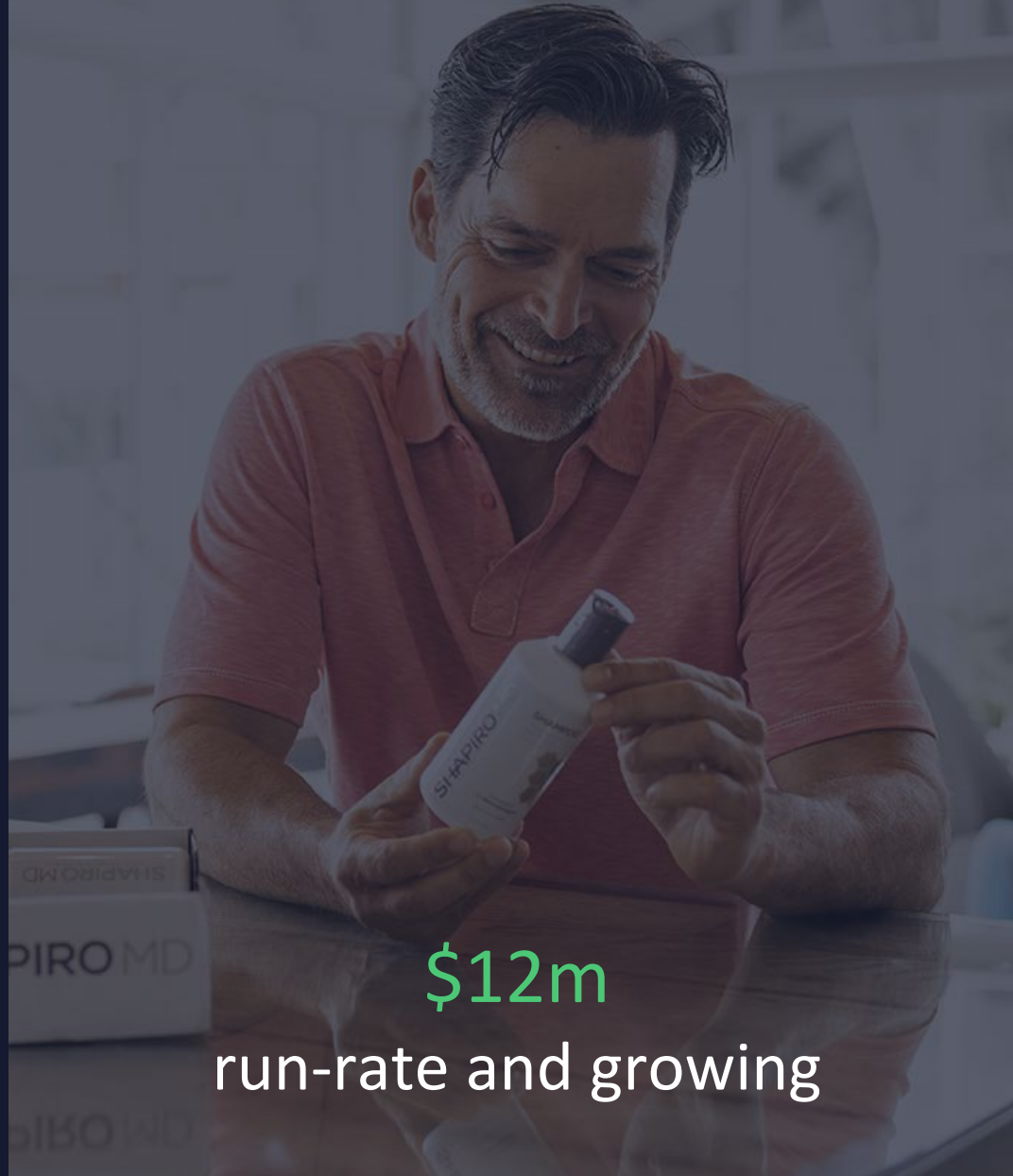


SaaS



Our Business Units

Over-The-Counter



\$12m

run-rate and growing

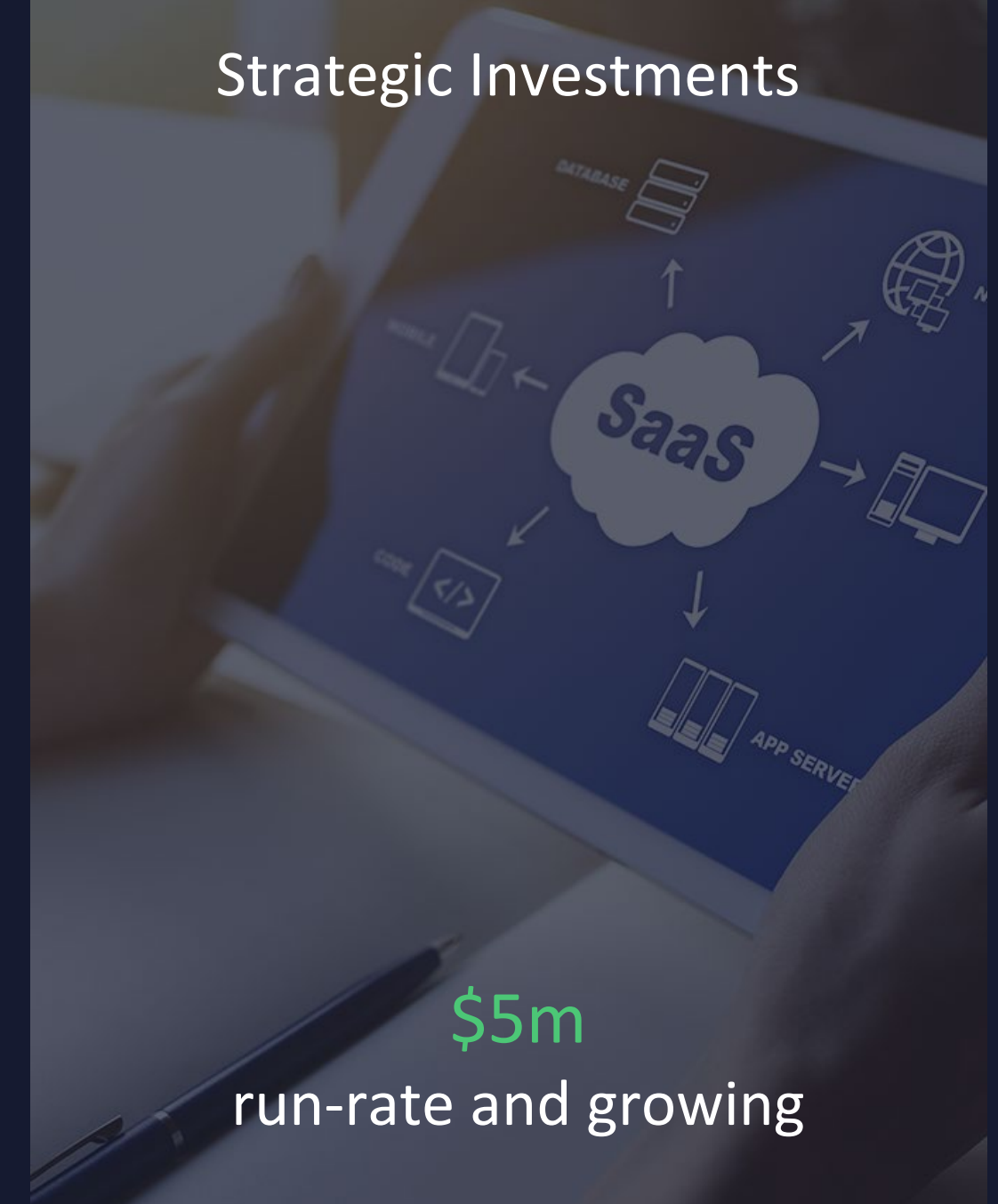
Prescription



Q4 2019

launched

Strategic Investments



\$5m

run-rate and growing

Shapiro MD

- Developed by distinguished dermatologists Dr. Steven Shapiro, M.D., and Dr. Michael Borenstein, M.D. PhD
- 2 U.S. Patents; 15 years of product development and formulation work
- Includes naturally occurring DHT blocking system, FDA approved minoxidil, laser treatment cap (pending FDA clearance), prescription based 1mg finasteride, compounded drugs for hair loss
- 150,000+ customers since launch; \$12M+ revenue run-rate



iNR Wellness MD

- Triple-action beta glucan supplement containing high quality yeast, oat and mushroom glucan
- Contains proprietary blend of Y,1-3-1,6 Yeast Beta Glucan
- Attractive category; immune support is a large market with minimal OTC product innovation
- Brand launched in Q1 2019



Rex MD

- Male oriented online health clinic and pharmacy brand
- Initial product focus on erectile dysfunction; to be expanded to sores, skin & acne, and other men's health indications
- Global market for erectile dysfunction drugs expected to reach USD \$2.95 billion by 2023
- Synergistic with existing OTC customer base
- Proven business model following initial launch of Generic Viagra and Cialis; strong customer acquisition and cash flow positive economic model



REX MD

SOS RX

- Protection oriented telemedicine brand for individuals and families
- Products include prescription medications for nuclear attacks, bioterrorism, flu epidemics and other emergency scenarios
- Example: The Travel Pack, a 10-prescription pack for international travelers who wish to have access to emergency and potentially life-saving prescriptions
- Global multi-billion-dollar market opportunity; unique offering with minimal online competition

Q1 2020 Launch



Strategic Investments



CVLB acquired a 51% stake in PDF Simpli in June 2018. As of January 1, 2020, PDFSimpli.com was ranked by Alexa #7083 in global internet traffic and has had more than 2M registrants. PDFSimpli has had over 6 terabytes of documents converted or edited by customers from the legal, financial, real-estate and academic sectors.

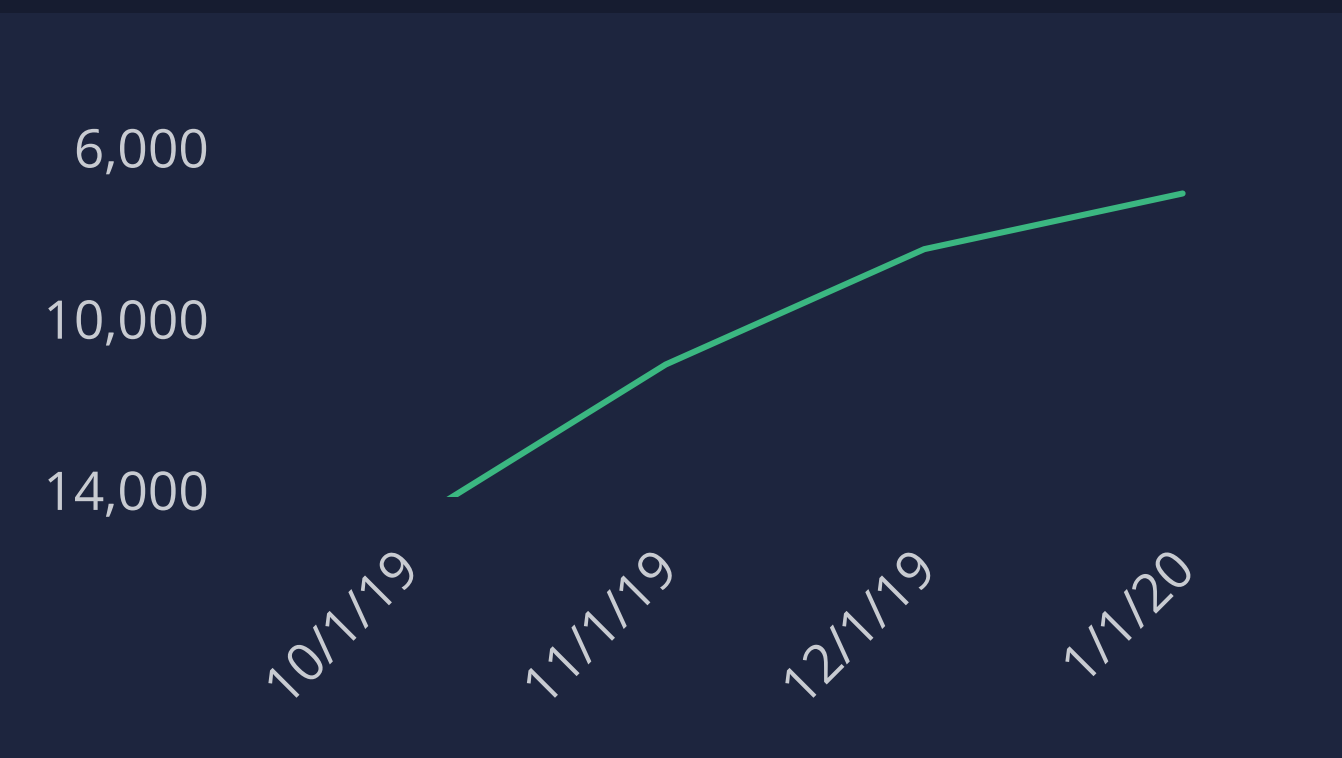


Alexa Rank

↑ 7.88k

#6,976

Alexa ranking in global internet traffic and engagement over the past 90 days



Financial Highlights

Share Structure (March 1, 2020)

Shares outstanding	58,104,045
Warrants*	16,468,939
Options*	21,870,000
Fully Diluted	96,442,984
Cash From Full Exercise of Options/Warrants	\$10,770,447

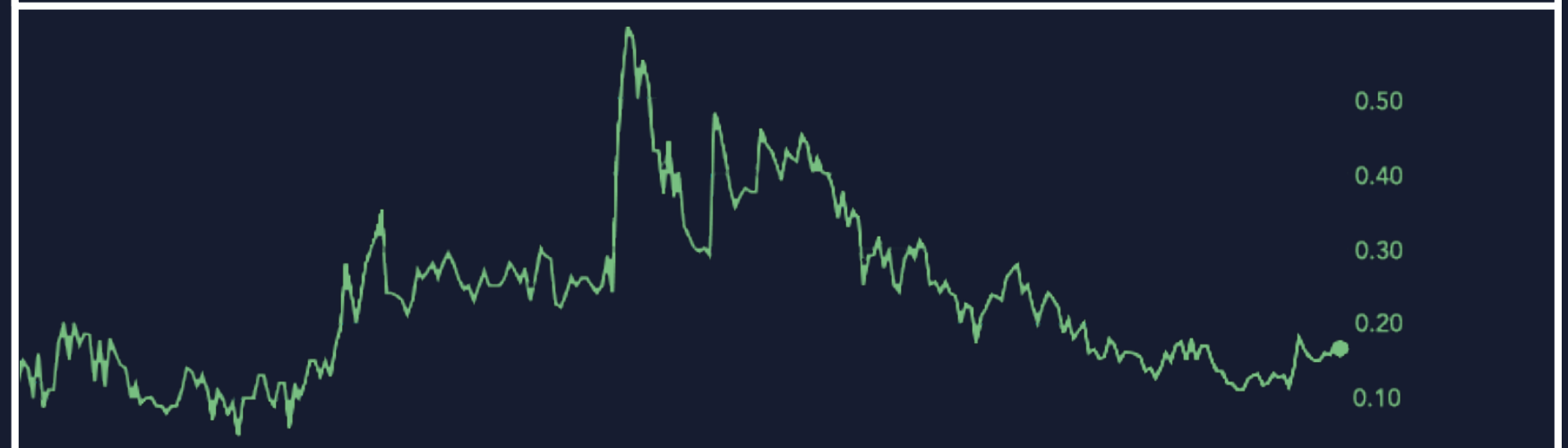
Corporate Highlights

June 2019	Conversion Labs enters telemedicine market with strategic joint venture with GoGoMeds.com, a large online pharmacy, and Harborview Advisors
April 2019	Conversion Labs completes acquisition of Conversion Labs PR, bringing ownership to 100%
July 2018	Immudyne announces formal name change to Conversion Labs, begins trading under new ticker "CVLB"
June 2018	Immudyne PR acquires 51% of LegalSimpli Software, LLC, a SaaS company with deep expertise in SEM and SEO
April 2016	Immudyne forms Joint Venture and acquires 78% of Immudyne PR (now Conversion Labs PR); launches online direct-response marketing business

Stock Information

Listing	OTCQB
Symbol	CVLB
52-Week Stock Range	\$0.08-- \$0.21
Average Daily Volume (30 Day)	44,380 shares

5 Year Chart



*Numbers as of 3/3/2020 and will not be regularly updated by Conversion Labs

Management | Board | Advisors

Board of Directors

Justin Schreiber	Chairman
John R. Strawn, Jr.	Director
Anthony G. Bruzzese, M.D.	Director
Michael Borenstein, M.D.	Director
Joseph V. Ditrolio, M.D.	Director
Stefan Galluppi	Director
Bertrand Velge	Director
Happy Walters	Director

Substantial retail, healthcare, e-commerce, M&A, regulatory and capital markets experience; track record of building and financing disruptive companies and creating shareholder value

Management Team

Justin Schreiber	President & CEO
Stefan Galluppi	Chief Operating & Technology Officer
Juan Manuel Piñeiro Dagnery	Chief Financial Officer
Nick Alvarez	Chief Acquisition Officer
Sean Fitzpatrick	President, PDF Simpli

Entrepreneurs with significant experience in healthcare, online marketing and finance

Advisory Team

Dr. Joseph V. Ditrolio, M.D.	Former Chairman, Urology, Saint Barnabas
Dr. Jack Gilbert	Group Leader, Microbial Ecology, Argonne
Dr. Liz Lipski	Professor of Nutrition
Dr. Steven Shapiro, M.D.	Founder, Gardens Dermatology
Dr. Michael Borenstein, M.D., PhD	Board-Certified Dermatologist
Dr. Liliana Ramirez	Dermatologist

Opinion leading physicians and scientists in urology, dermatology, microbiology, and nutrition

CONVERSIONLABS

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