



Investor Presentation

March 2026

Meet Goosehead



Disclaimer

This presentation may contain forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. All statements other than statements of historical facts contained in this presentation, including information concerning our possible or assumed future results of operations and expenses, business strategies and plans, competitive position, business and industry environment and potential growth opportunities, are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Given these uncertainties, you should not place undue reliance on any forward-looking statements in this presentation. Except as required by law, we disclaim any obligation to update any forward-looking statements for any reason after the date of this presentation, or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

Further information on potential factors that could affect the financial results of Goosehead Insurance is included in our annual report on Form 10-K for the most recent fiscal year and in our quarterly report on Form 10-Q for the most recent fiscal quarter. These documents and others containing important disclosures are available on the SEC Filings section of the Investor Information section of our Web site.

This presentation is strictly confidential, is for informational purposes only and may not be relied upon in connection with the purchase or sale of any security. You may not disclose any of the information contained herein to any other parties without our prior express written permission.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.



Company overview



Redefining Personal Lines Distribution

Innovation, transparency, client-first service



Diverse Product Offerings

Home, auto, flood, umbrella, commercial, and life insurance



Founded 2003, Public Since 2018

Headquartered in Westlake, Texas



Led by Mark Miller, President & CEO

Assumed role July 2024



Founder/Insider Ownership ~33%

Aligned with long-term shareholders

2025 Total Written Premium

By Line of Business

Home: 63%

Other: 3%

Auto 34%

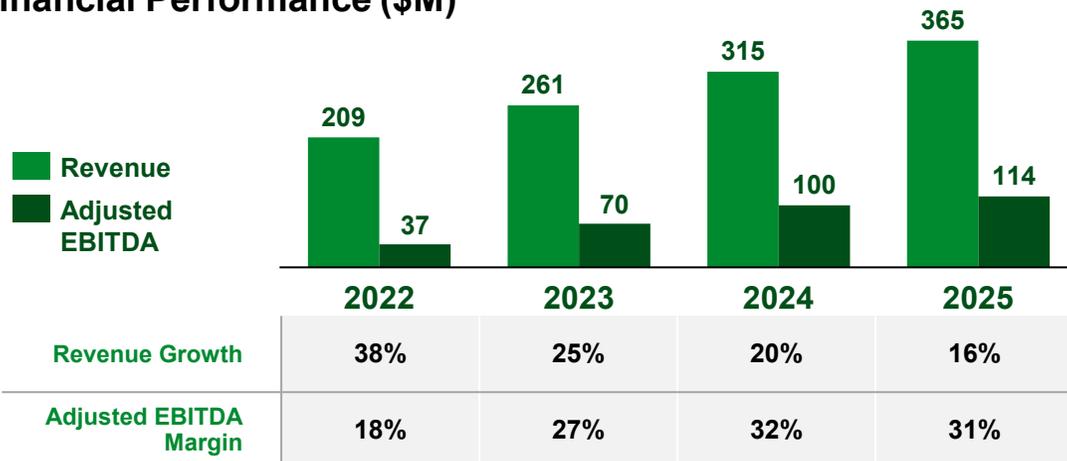
By Network

Franchise: 82%

Corporate: 18%



Financial Performance (\$M)

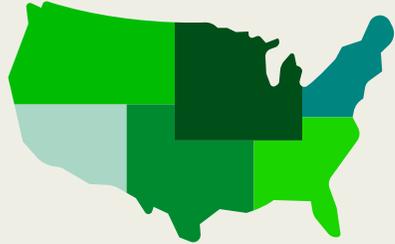


Key Metrics (FY 2025)



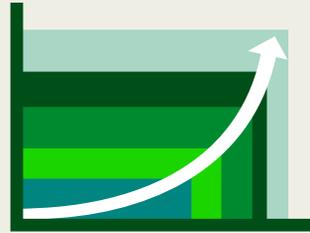
Why Goosehead now

Tech-enabled growth. Durable margins. Untapped opportunity.



Massive, Underserved Market

- \$531B personal lines market
- Highly fragmented — no carrier with >20% share
- Goosehead market share <1%, significant expansion runway



Proven Growth Model

- 39% 10-year written premium CAGR
- Scalable, tech-enabled franchise and corporate distribution
- Franchise productivity outpacing industry by over 2.0x
- 85% client retention

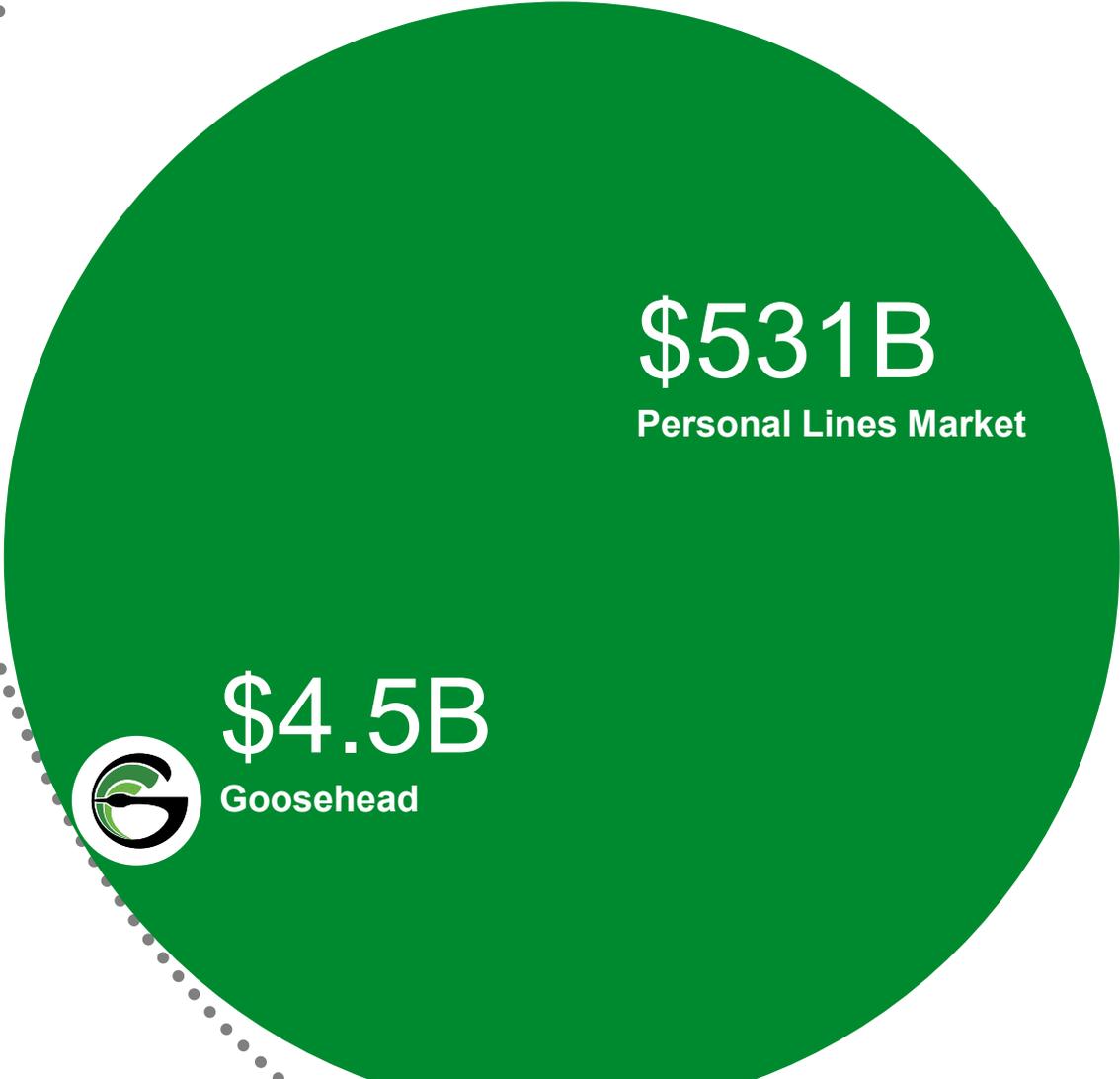


Financial Momentum & Strategic Alignment

- Double-digit organic revenue growth with long-term margin expansion
- Recurring revenue model with operating leverage
- Founder/insider ownership ~33% ensures alignment



TAM: The opportunity is massive



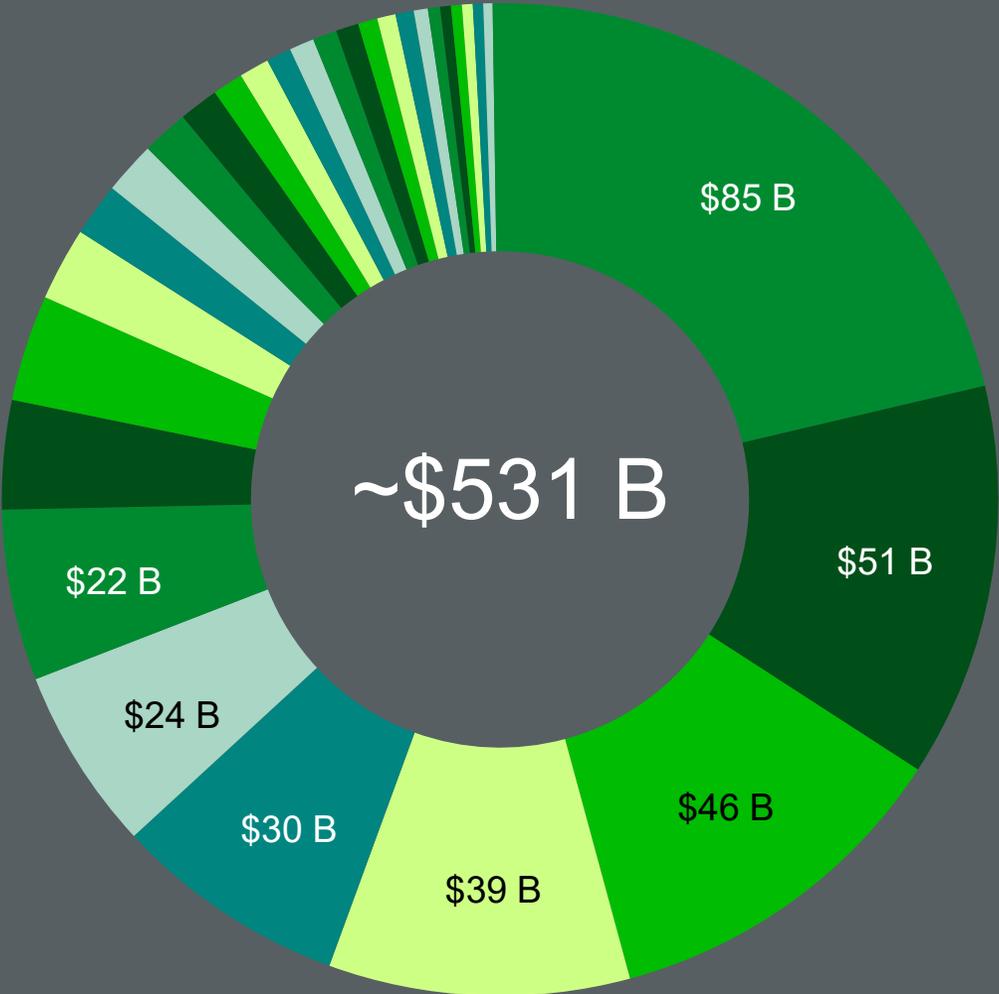
\$1.04T
Total P&C Market



The U.S. market is highly fragmented

450+ carriers

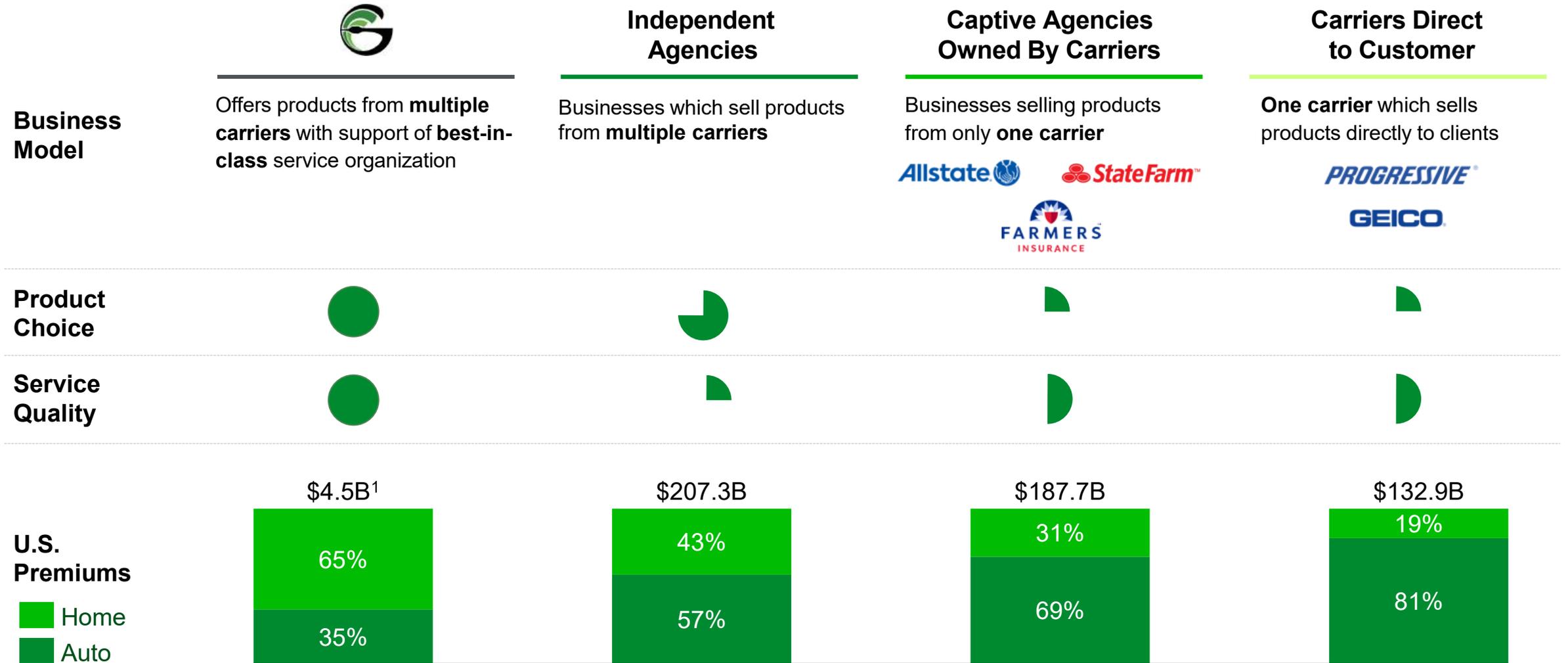
160 carriers
.....
>\$100M
in premiums



No US carrier has more than 20% market share



Overview of personal insurance market distribution channels

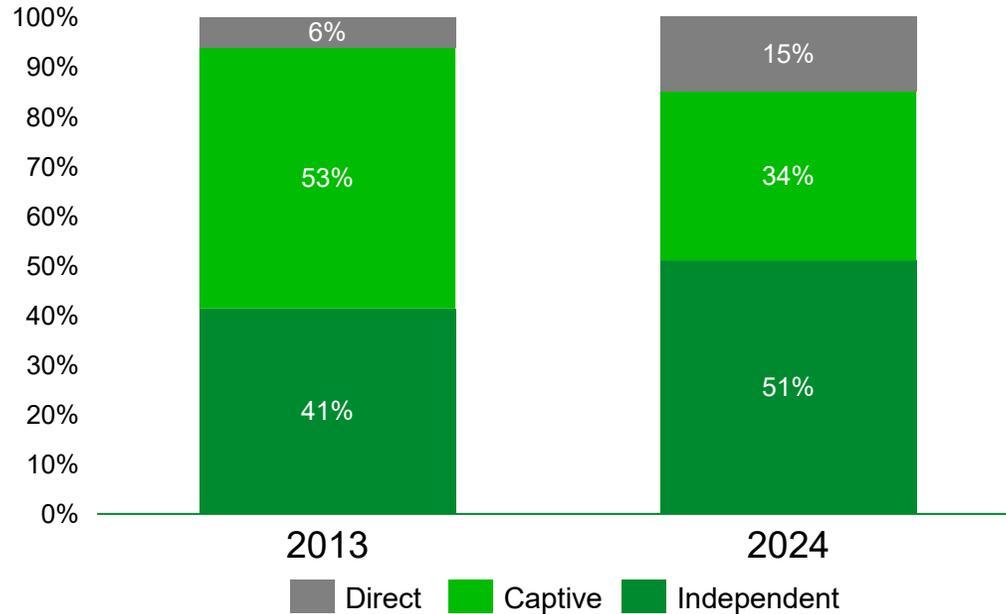


Source: Independent Insurance Agents & Brokers of America

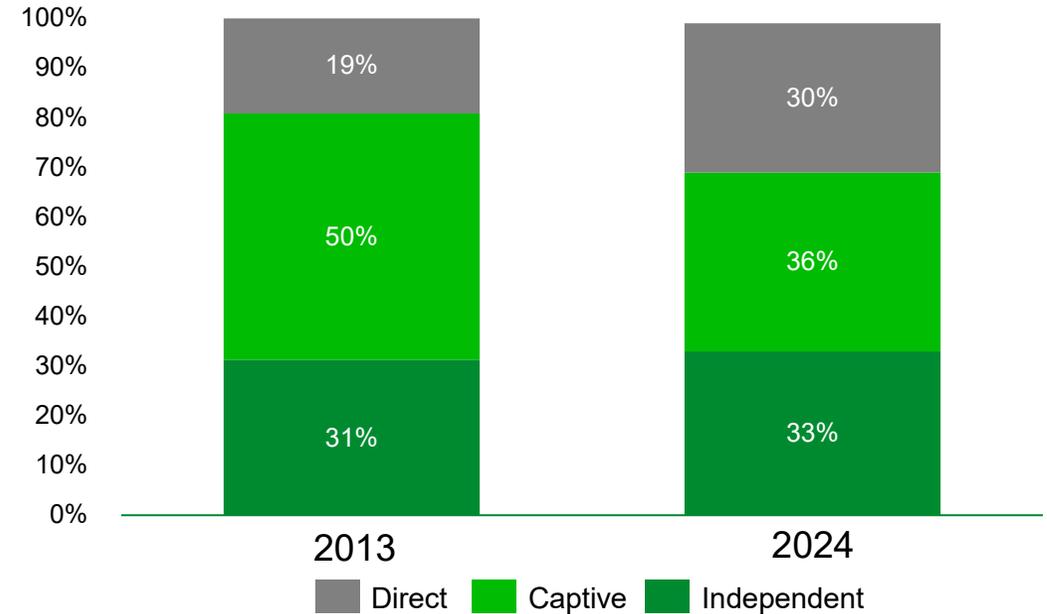
¹ Represents GSHD Q4 2025 TTM TWP excluding commercial and excess liability premiums and 2024 premiums for the industry, the most recently available data.

Independent agent distribution continues to expand

Homeowners Premium Mix by Distribution



Auto Premium Mix by Distribution

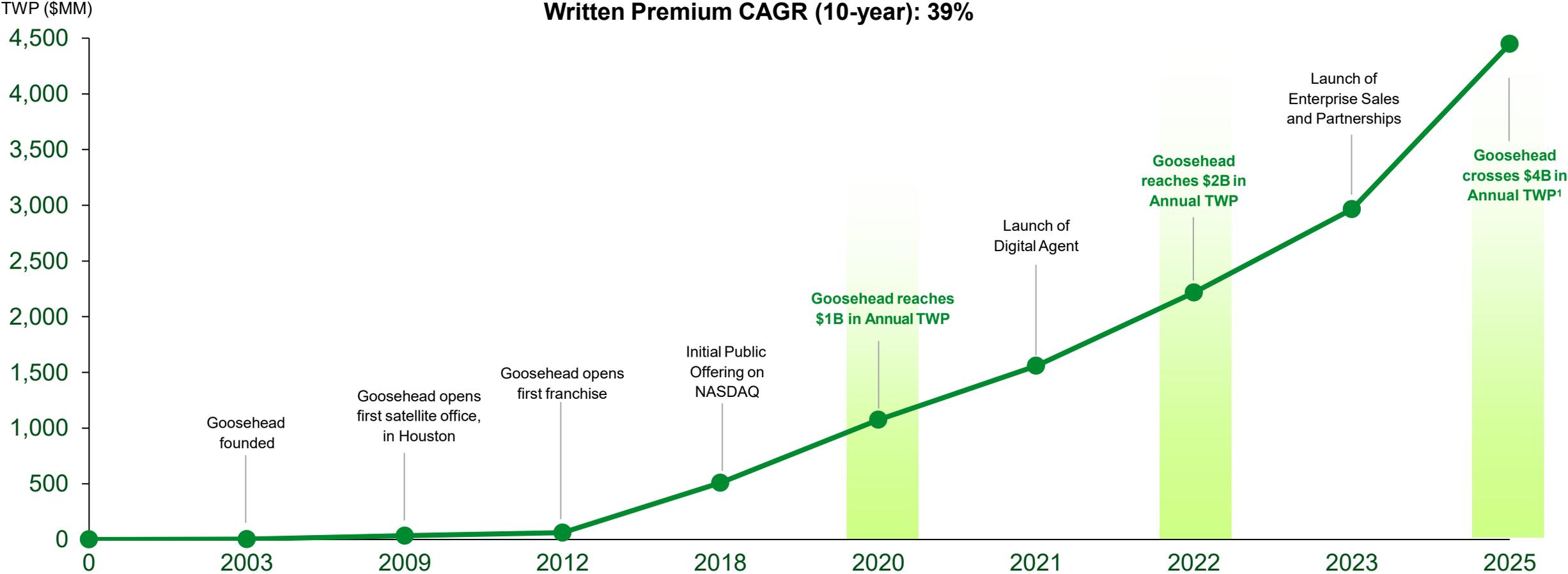


- 2008** Liberty Mutual acquires Safeco, expanding independent agent distribution
- 2015** Progressive acquires ASI expanding into homeowners through independent agent distribution
- 2018** Nationwide announces transition to independent agent distribution (completed in 2020)
- 2020** Allstate Announces acquisition of National General, expanding presence through independent Agent distribution
- 2021** Farmers announces acquisition of MetLife (now Foremost) home and auto
- 2022** Liberty Mutual acquires State Auto; all Liberty Mutual exclusive agents transitioned to independent agents
- 2024** GEICO enters independent agent distribution



A Growth Story

Driving disciplined, tech-enabled growth to become the number one personal lines distributor in the U.S.



Note: TWP represents Total Written Premiums; 1 represents TTM total written premium

Why clients choose Goosehead

Providing a superior insurance experience through:

Unrivaled Choice

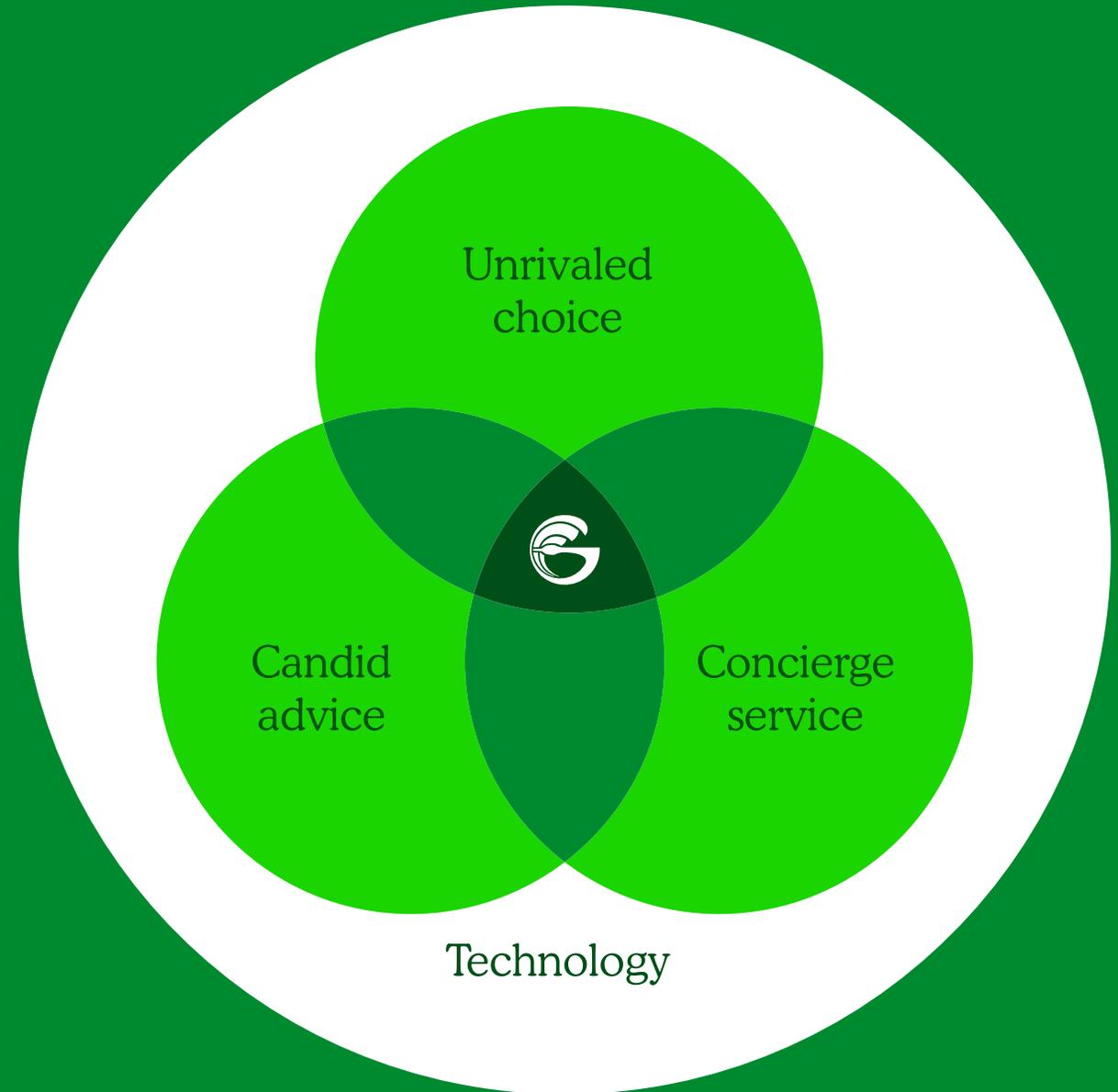
The choice model provides clients with the best experience, the right coverage and a competitive price, all in one place.

Candid Advice

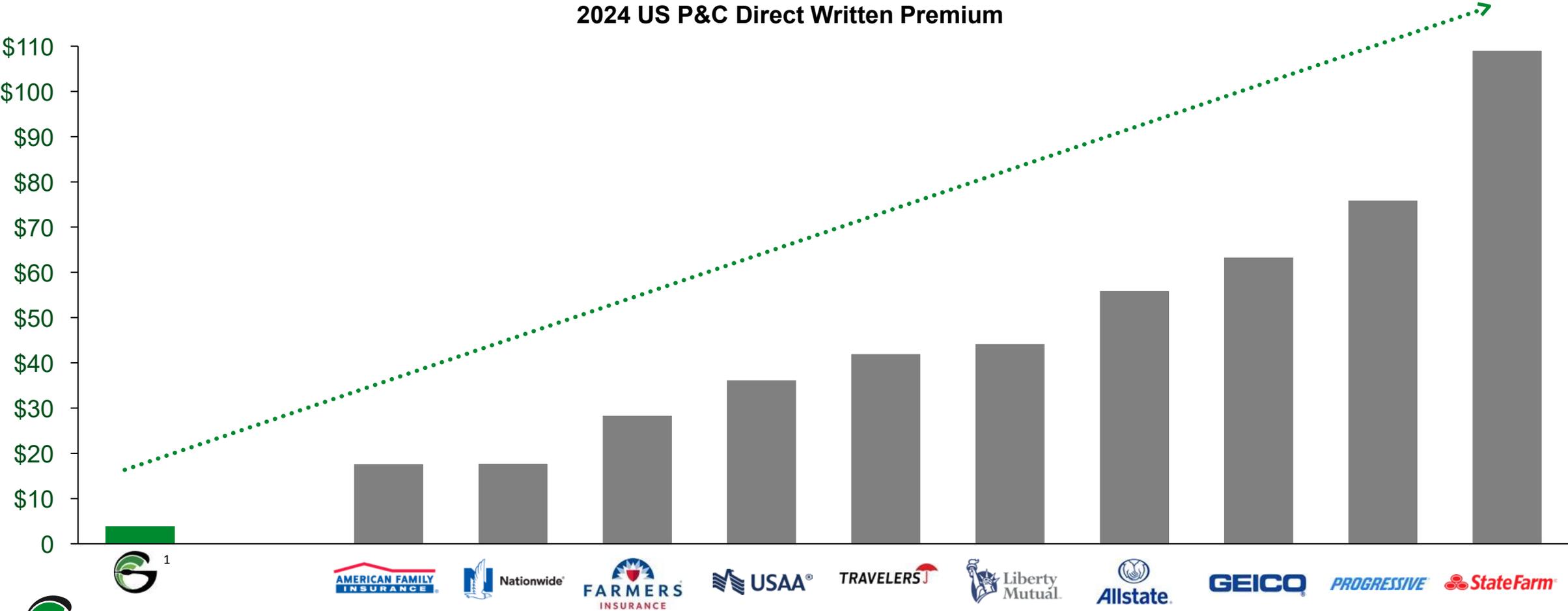
We provide our clients with transparent industry expertise whether they choose to shop with us digitally, partially digital, or fully human.

Concierge Service

Our in house dedicated service team provides clients with a superior service and experience by leveraging technology to streamline support, however a client wishes to engage with us.



The Goosehead Mission: Be the largest personal lines distributor in U.S. in our founder's lifetime



Source: S&P Capital IQ Pro; Note: 1 Represents 2024 total written premium

Our go-to-market strategy delivers an attractive client base



Delivering the clients carriers want

By leading with homeowners and adding other lines of business we deliver our carrier partners a client profile that matches their risk appetite.



By meeting clients at the point of need

We capture homeowners by being there at every stage of their home-owning journey – from when they close on their home, refinance, or annual escrow review.



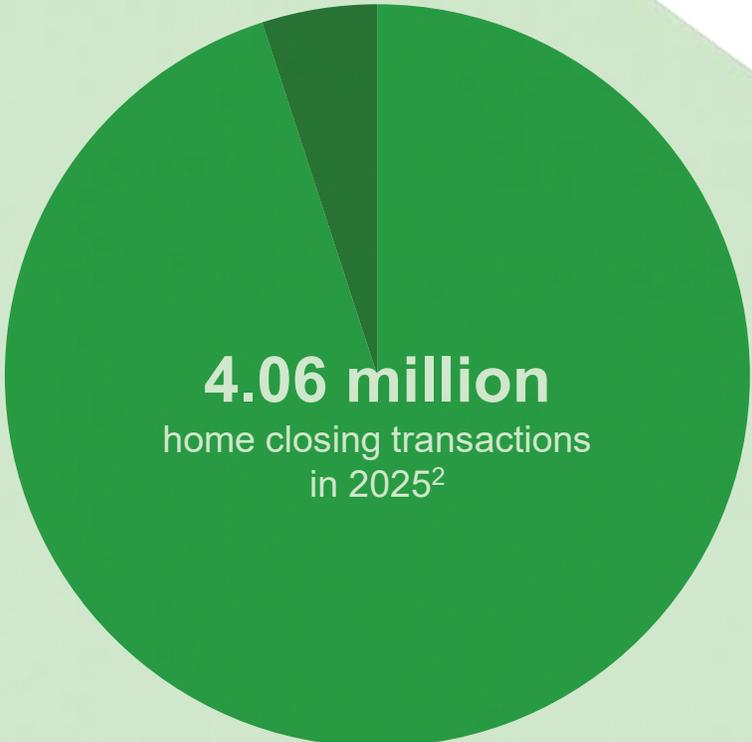
Powered by industry leading technology

Our proprietary tech stack allows our agents and enterprise partners to be targeted in their marketing efforts, maximizing lead flow and conversion rates.



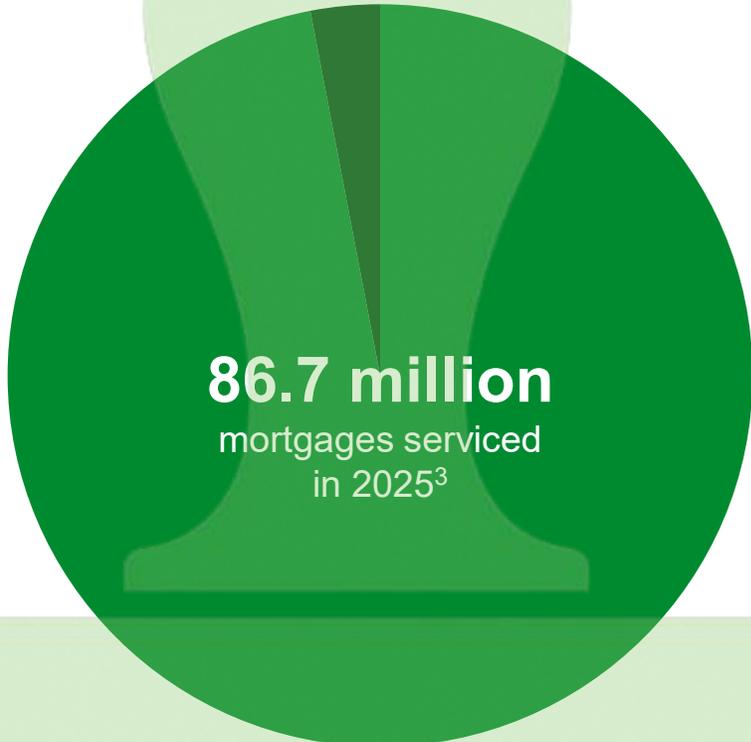
Significant runway to grow homeowners market share

Goosehead has **5.0%** national market share



■ Goosehead Participation in Transactions
■ National Home Closing Transactions

Goosehead partners represent **3.0%** national market share¹



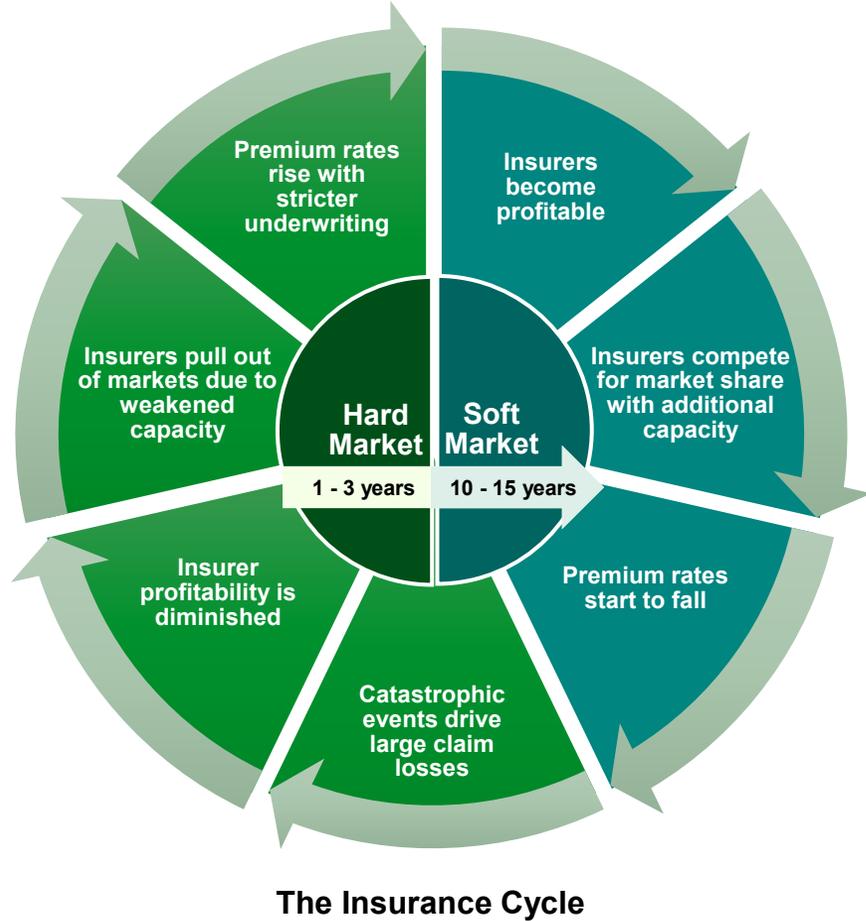
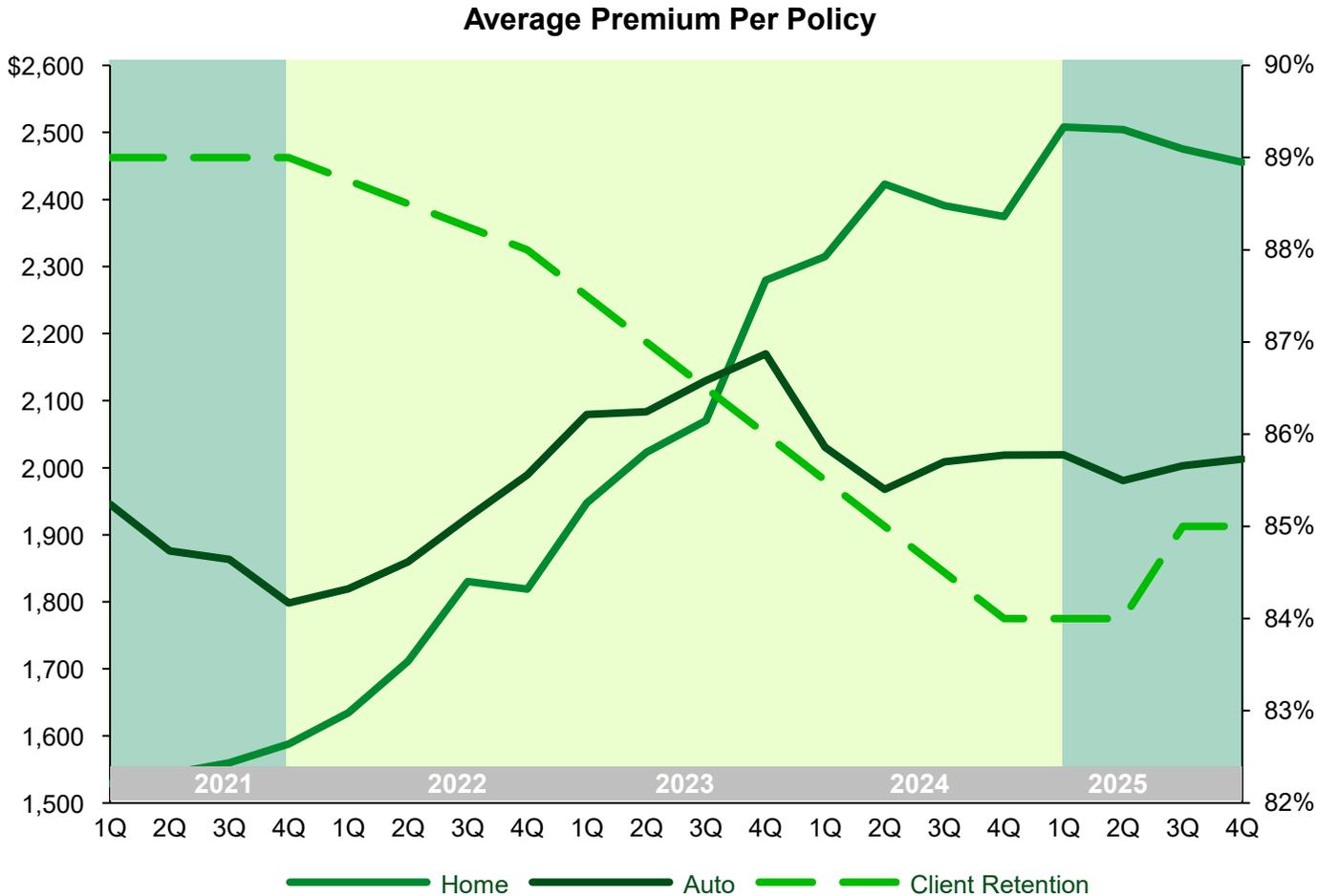
■ Goosehead Partners Mortgages Serviced
■ National Mortgages Serviced



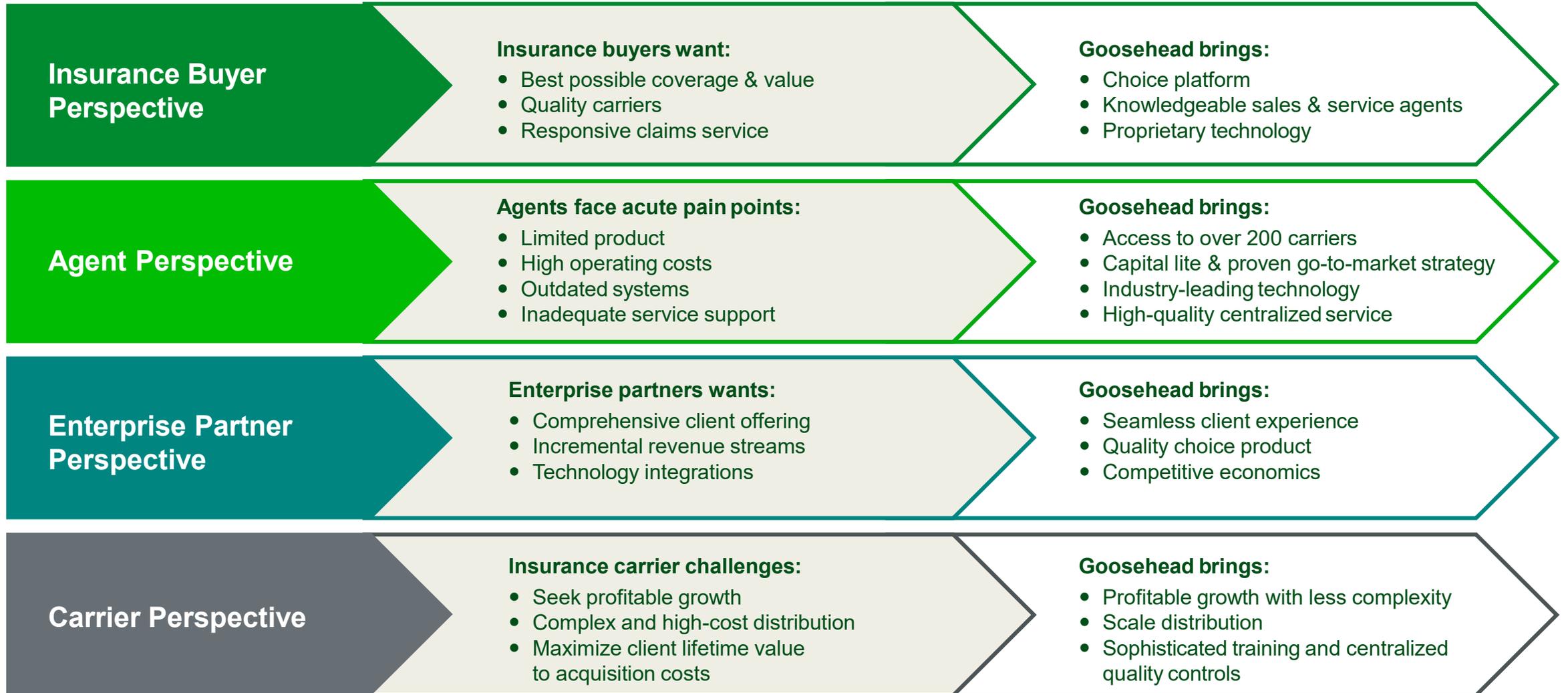
1: Includes servicing books of partners signed as of 12/31/25
Source:2 Census 3 U.S. Department of the Treasury

A softer market boosts organic growth

Improvements in new business conversion rates and client retention from an open and competitive product environment outweigh the short-term impact of pricing in the long-term.



Solving pain points across the insurance value chain



A scalable distribution model powering sustained growth

Franchise Distribution

43 states

1,009
operating franchises

2,113
franchise producers

2.1
producers per
franchise

Corporate Distribution

13 offices | **489** corporate producers

374

Corporate sales agents

Targeting business growth
through developing referral
partner relationships at
the point of mortgage
transaction

115

Enterprise sales agents

High-velocity new business
generation from
partnerships and other
digital sources



Targeted growth in the franchise network

Capturing market share through geographic expansion and increasing the number of producers per franchise.

1,009

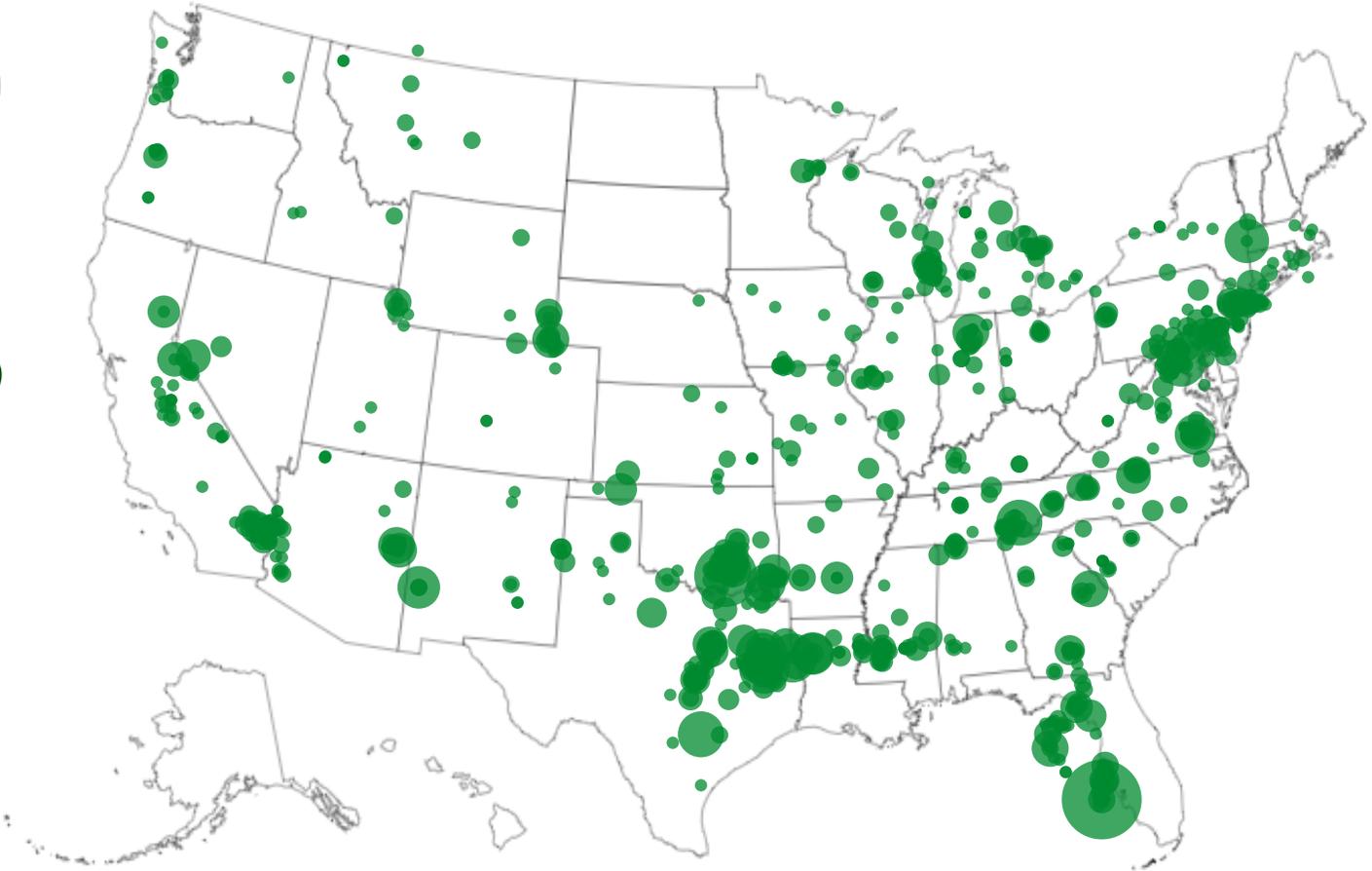
Operating Franchise Locations

2,113

Franchise Producers

2.1

Producers Per Franchise



Note: Bubbles represent the size of franchises based on number of producers.

Scaling franchise growth through talent, partnerships, and productivity



Attract and onboard high-performing producers to fuel franchise **scaling**



Expand operating franchises with entrepreneurial, **sales-minded leaders**



Convert top corporate producers into successful new **franchise owners**



Accelerate expansion by embedding franchises into **synergistic businesses** through strategic partnerships



Drive continuous productivity improvements through **training and technology**

Franchise Producer Count



Producers per Franchise

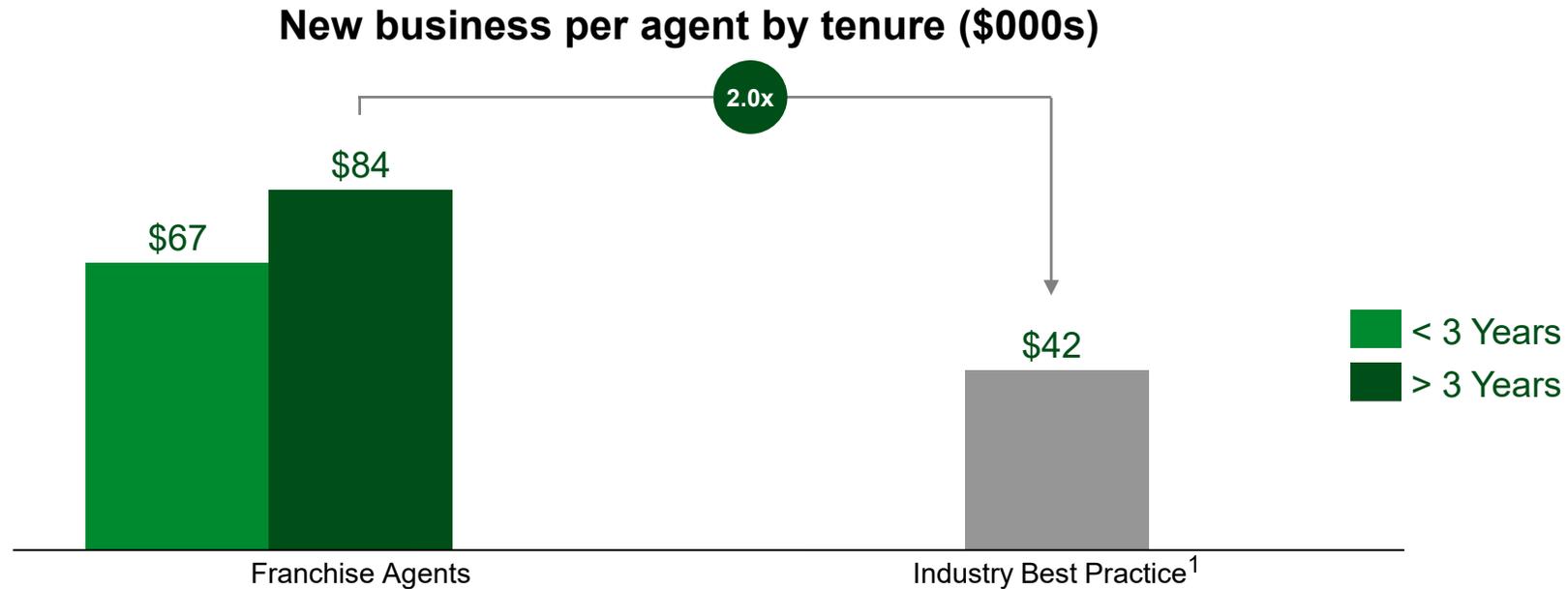


Franchise Productivity¹ (\$000)



¹ Note: Productivity is defined as average new business commissions per franchise

Franchise growth: industry-leading productivity



Goosehead training for franchisees



Sales Onboarding

- Weekly sales development live instruction
- Technology enabled repetition
- Lead development strategy implemented



Business Mastery

- Business plan development
- Leadership and Management best practices
- Focus on building a business at scale



Advanced Skill Development

- Live trainings to bring sales productivity to the next level
- Focus on referrals, time management, and efficiency



Simplified Growth

- Talent sourcing training
- Hiring support via Agency Staffing program
- Personalized financial modeling

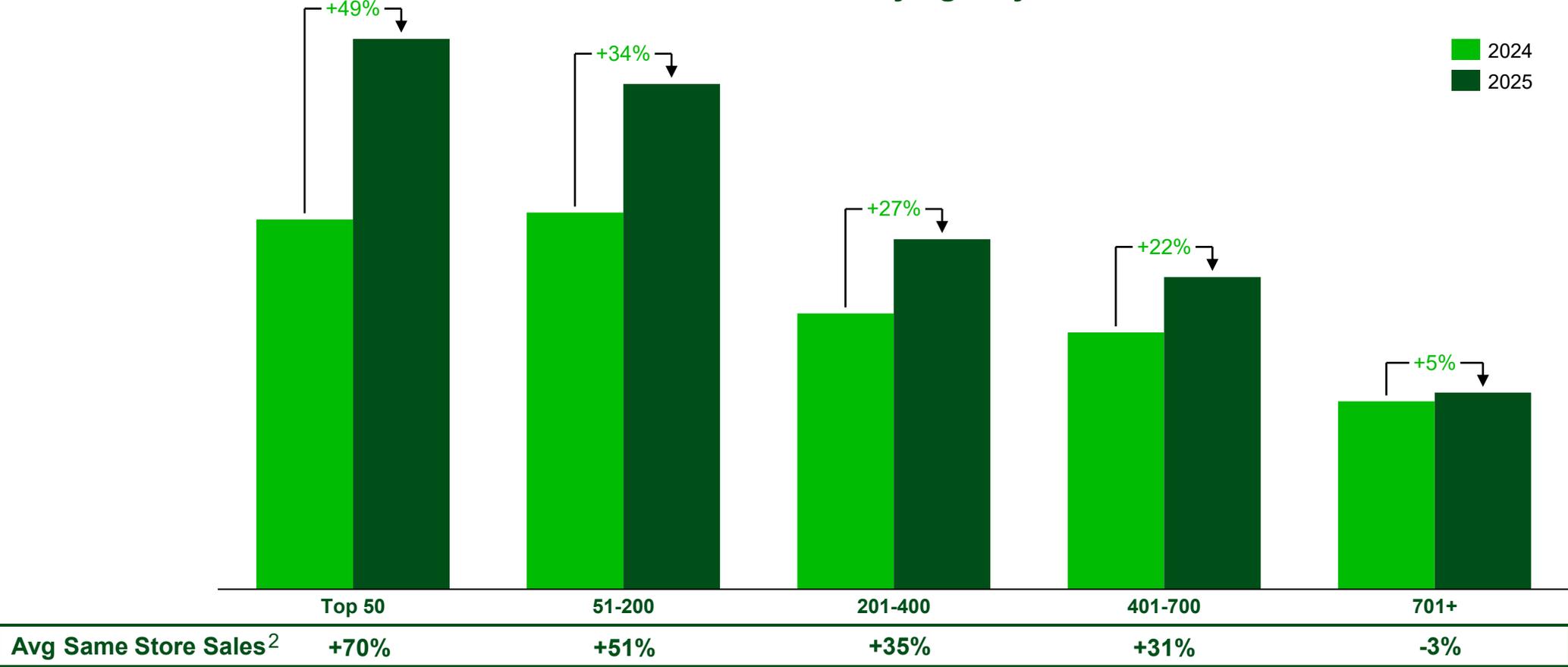


¹ Represents industry best practice per Reagan Consulting 2024 Best Practices Study (using 2023 data); most industry agents have tenures significantly longer than 2 to 3 years

Growth across the franchise network

Increased productivity, the pruning of underperforming franchises, and organic in-network consolidations has resulted in growth across our current franchise base.

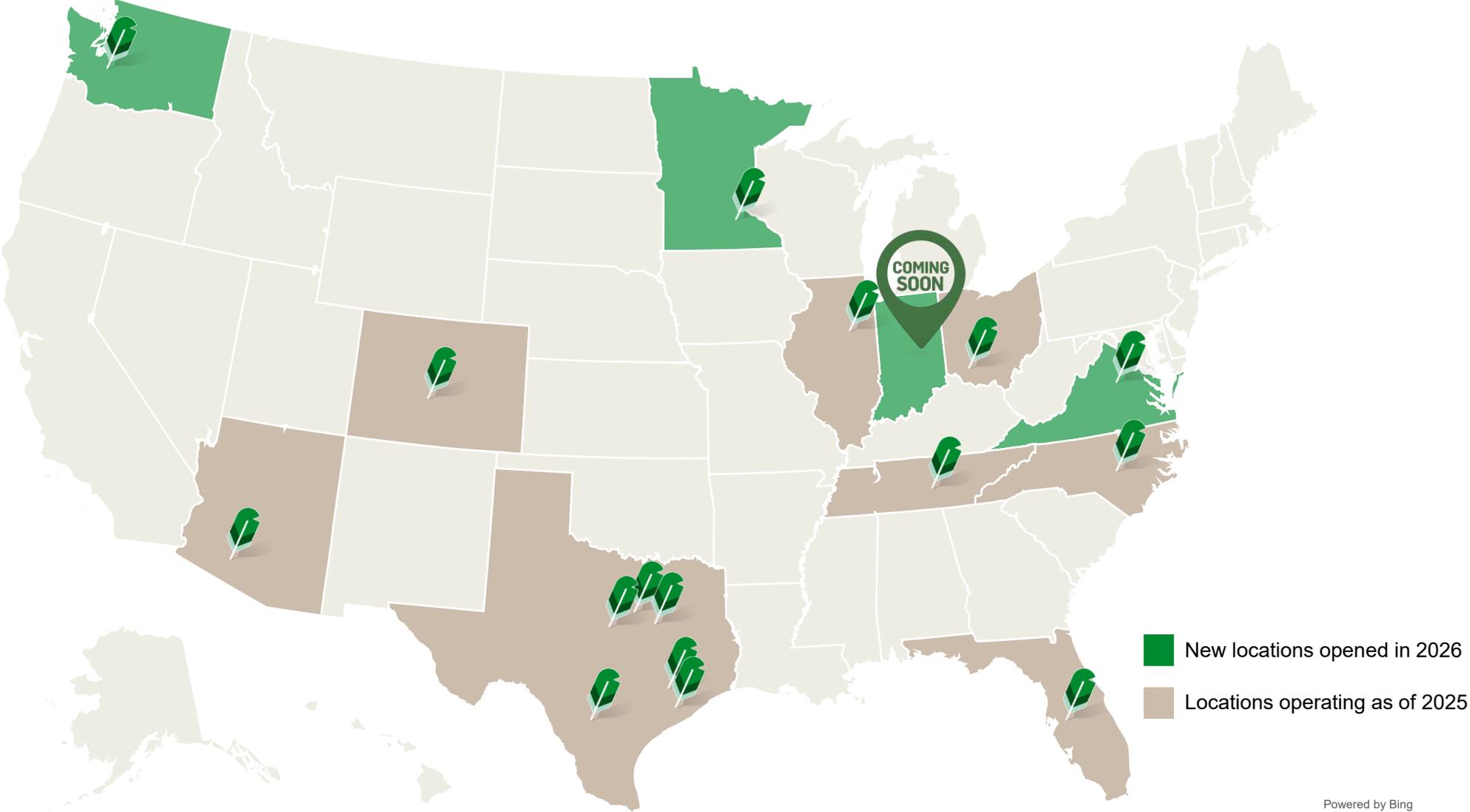
New business by agency rank¹



1: Agencies ranked by total annual new business commissions generated; graph represents total new business commission generated by Agencies within that tier
 2: Average YoY increase in gross annual new business commissions for an Agency within that tier

Corporate Sales locations: Growth catalysts and franchise incubators

16
Locations



Attracting and developing differentiated talent on campus



18-24 month paid apprenticeship to **master insurance skills** and **develop referral partner network**

Compelling career growth from **multiple opportunities**, including:



**Franchise
Ownership**



**Sales
Management**

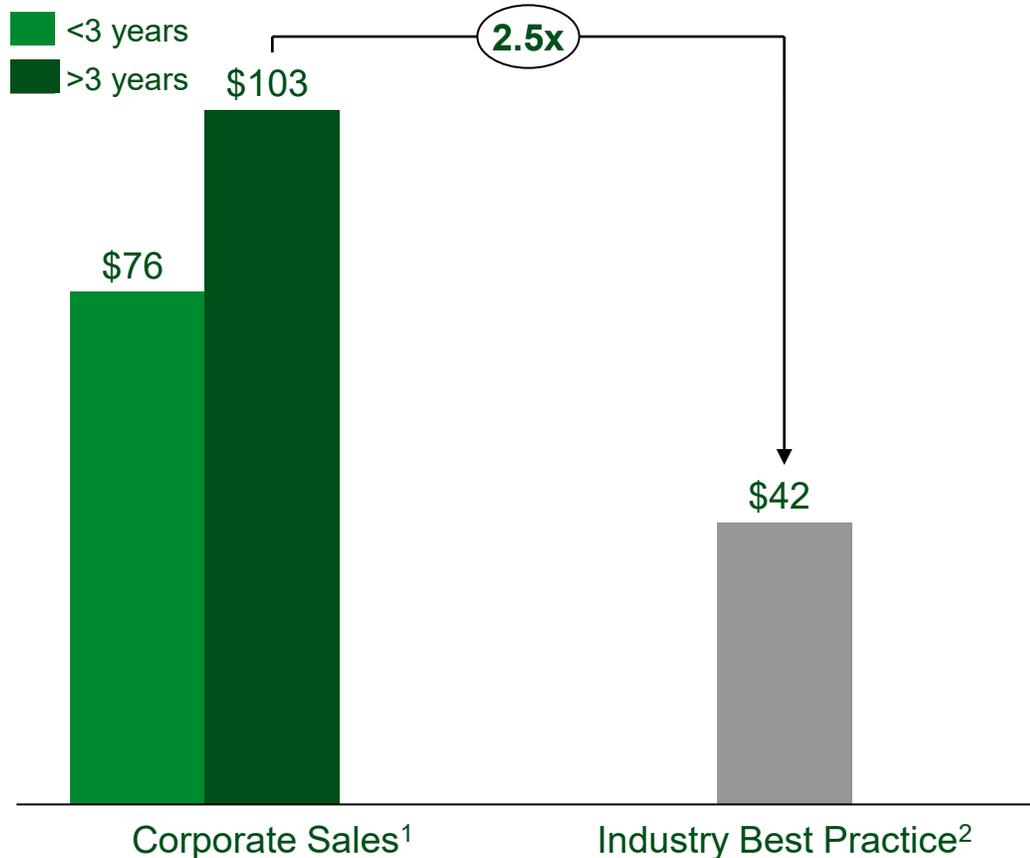


**Corporate
Management**



Corporate network: Incubating high-performing franchise owners

New Business per Agent by Tenure (\$000s)



Our corporate network is a proven pipeline for developing elite franchise owners, driving scalable, predictable growth

Corporate producers who launch franchises are

up to **13x** more productive³

in their first year than external recruits

- Structured development path transforms top corporate producers into successful franchise owners
- Corporate network drives productivity, profitability, and best practice while serving as a franchise talent incubator



¹ Represents GSHD TTM new business production per agent as of 12/31/2024

² Represents industry best practice per Reagan Consulting 2024 Best Practices Study (using 2023 data); most industry agents have tenures significantly longer than 2 to 3 years

³ Productivity is measured based on new business commissions and agency fee generated

Partnerships: Scaling distribution through strategic relationships

Who We Partner With

Who They Are

- **Organizations seeking to solve personal lines insurance challenges** for their clients or within their own business.
- Examples include **financial institutions, mortgage servicers, real estate brokerages, and home-service platforms** with large client bases.

Their Challenge

- Facing **margin pressure** and **higher default risk** as insurance premiums continue to rise.
- Looking to improve **client satisfaction** or offset **lost economics** from their core business.

Why They Partner With Us

- Broad carrier access with **200+ partners and diverse products**.
- National **scale**, local **expertise**, and proprietary **technology**.
- Competitive **economics**.
- **Full back-office support** focused on service.

Two Partnership Paths

Embedded Franchise Partnership (EFP):

- Partner runs their insurance business with **Goosehead supporting back-office**.
- **Fully integrated** into the partner's client experience.
- Delivers **franchise-level economics** and **shared ownership** in client success.

Enterprise Partnership (EP):

- **Goosehead handles all fulfillment** on behalf of the partner.
- Partner **routes leads** via API, webform, or warm call transfer.
- Provides **margin-accretive** economics to both Goosehead and the partner.

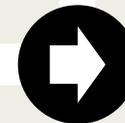
The Opportunity

Unlocking a Larger Market

- Expands reach **beyond the home-closing transaction** to capture new client segments.
- Targeted partnerships with mortgage servicers **grows TAM by 80M+ clients** with mortgages not currently in active home closing transaction.

Deployment of Technology

- Thoughtfully **integrates quoting and binding** directly into partners' systems and workflows.
- Targets profitable **clientele that our carrier partners want**.
- Scales efficiently without **human capital bottlenecks**.



Enterprise Sales: Scaling lead generation through partnerships

Strategic enterprise partnerships diversify our lead sources, drive scalable premium growth, and lay the foundation for further digital fulfillment.



The What

Enterprise sales agents are licensed and trained to **work partner and digital leads** nationwide

Centralized corporate offices operate across all four U.S. time zones to provide **full-day coverage**

New business-focused, margin accretive model: agents are commissioned solely on new business production

Dedicated support teams manage reshops and client retention



The How

Grow through targeted recruiting – attracting the right talent with competitive pay

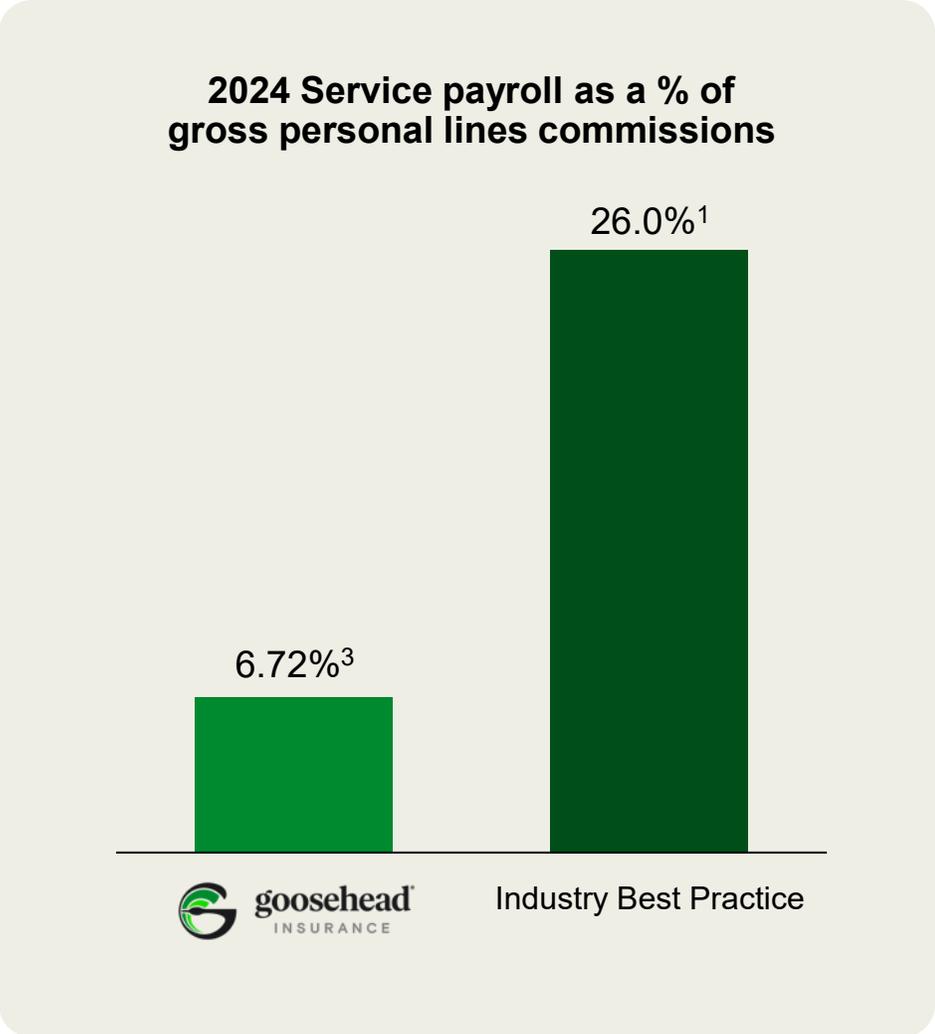
Provide continuous training, tailored to line of business and regional needs

Drive productivity through optimized work force management, technology, and incentives

Accelerate growth through new partnerships and continued team expansion



Investing in service talent and technology to deliver industry-leading client experience



Key service center metrics

Net Promoter Score

77²

CSAT Score

4.2

Annual Calls and Cases Handled

~10M

Multi-channel support

Call

Chat

Mobile

Email

Providing support digitally, partially digital, or fully human⁴

We carefully monitor:

- Call abandon rate
- Speed of answer
- Handle time
- Quality
- First-touch resolution
- Agent productivity

Compelling Service Agent value proposition

- Attractive compensation
- High-growth career path
- Hands-on coaching and mentorship
- Best-in-class ServTech digital & AI tools



¹ Indicates, per Reagan Consulting 2024 Best Practices Study (using 2023 data) service compensation as a percentage of personal lines revenue for agencies with revenues of greater than \$25M;
² Represents Q4 2025 NPS
³ Represents 2024 Service payroll as a % of 2024 gross personal lines commissions
⁴ Goosehead has 456 onshore service call agents

Technology

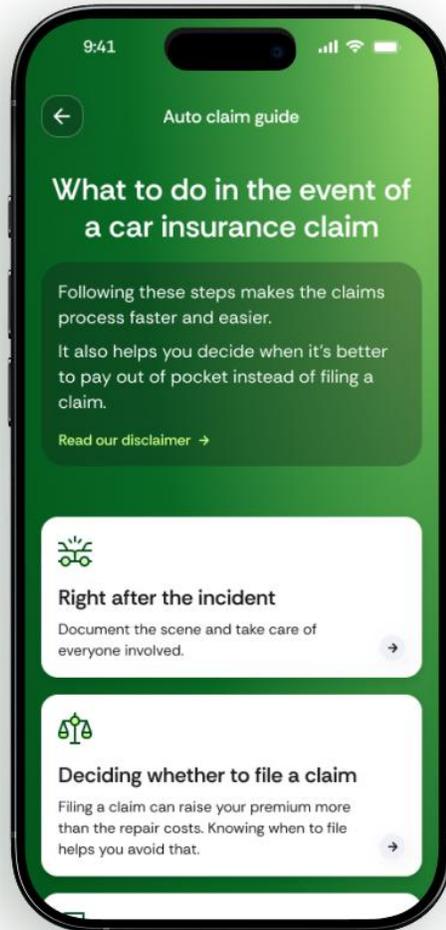


Mobile App – All your policies in one place

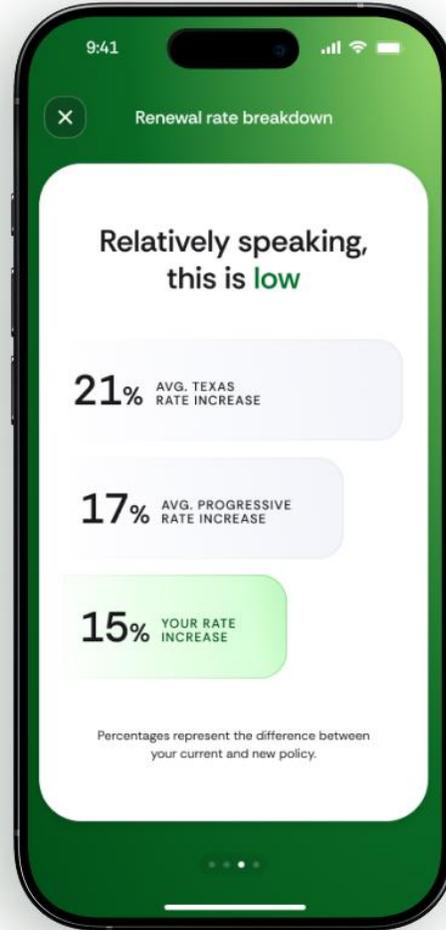
Your documents made mobile



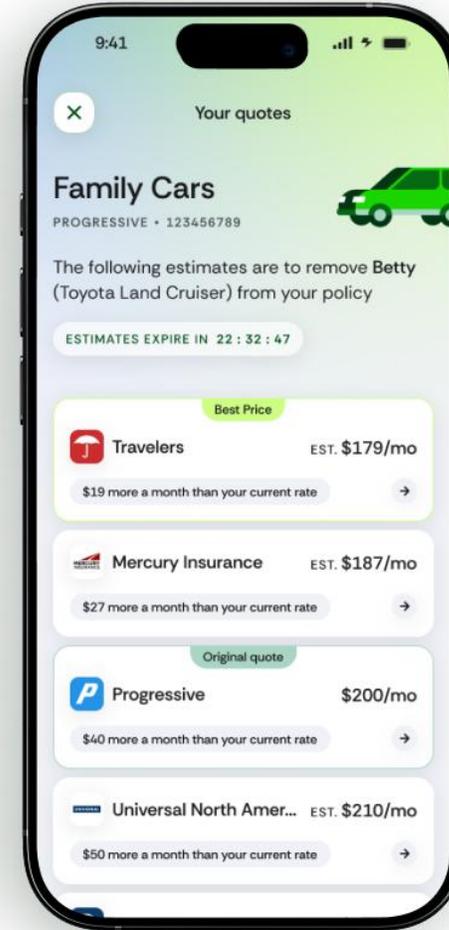
Guidance at your fingertips



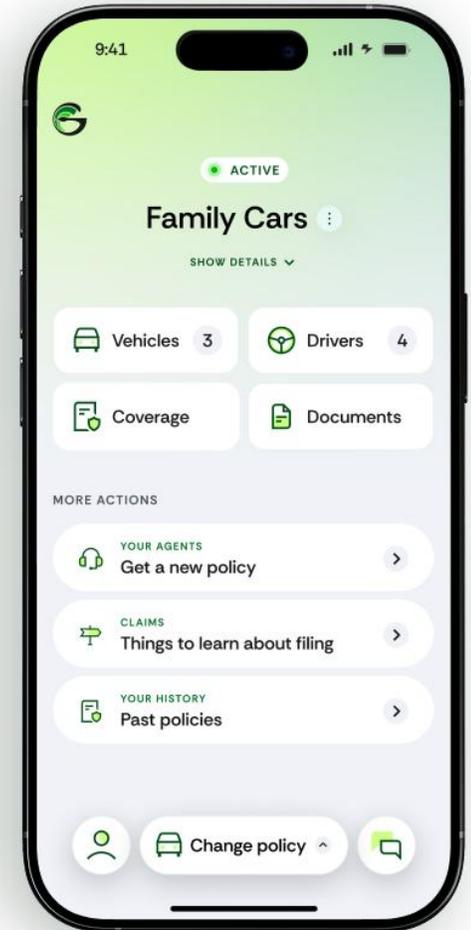
Smart renewals make it easy



Shop your options



Your coverage made simple



The Digital Agent unlocks opportunity across the value chain

CLIENTS

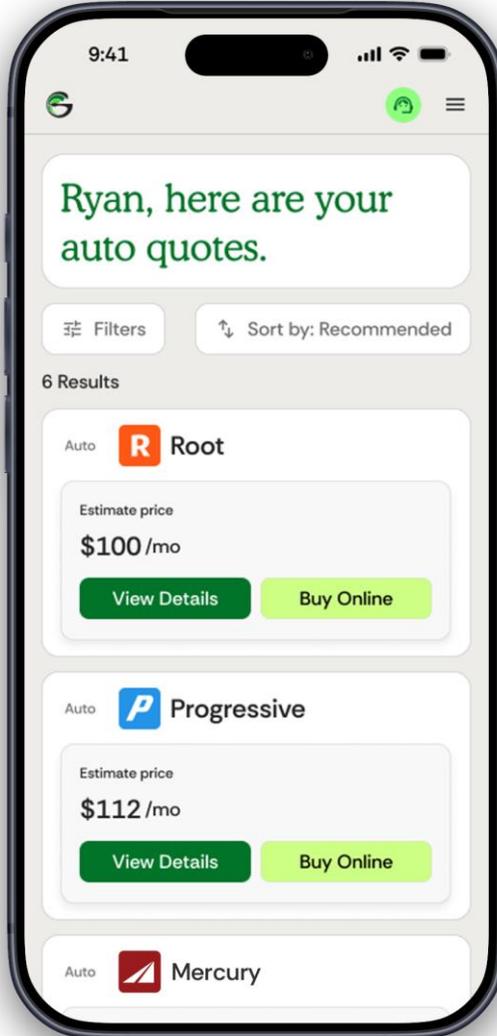
Frictionless choice with confidence.

Clients want:

- Digital buying options
- True choice
- Accurate, real-time pricing
- Human fallback

Digital Agent delivers:

- End-to-end digital bind
- True comparative choice
- Underwriting-integrated pricing
- Human optionality



AGENTS

Productivity gains without disintermediation.

ENTERPRISE PARTNERS

Scalable embedded insurance solution.

CARRIER PARTNERS

Profitable growth through integrated, data-driven distribution.



The Digital Agent offering is unmatched in the market today



Feature

	Online Rating Tools	ChatGPT Integration	Carrier Direct Model	Goosehead Digital Agent
Multi-carrier comparative shopping	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Policy and coverage education	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Quoting capability	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Licensed agents available upon request	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Client to carrier risk acceptance matching	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
End-to-end digital binding (policy issuance)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Service organization to support post-bind	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



Building a sustainable AI competitive advantage



Proprietary Data

Trained on over 20 years of robust proprietary industry and personal lines data spanning across all 50 states, 200+ carriers and lines of business

Quality & Accuracy

Built in underwriting and compliance guidelines that delivers a quality product to our clients and appropriate risk for our carriers

Strategic Deployment

Rigorous implementation strategy deploying AI where the highest value is created for stakeholders

Fully Integrated Distribution

Scalable application into our fully integrated distribution platform across sales and service through deep integrations with carriers and partners

Top Talent

Developed by an in-house team of AI experts from elite computer science institutions and leading AI consulting firms



Financial Performance



Total Revenue

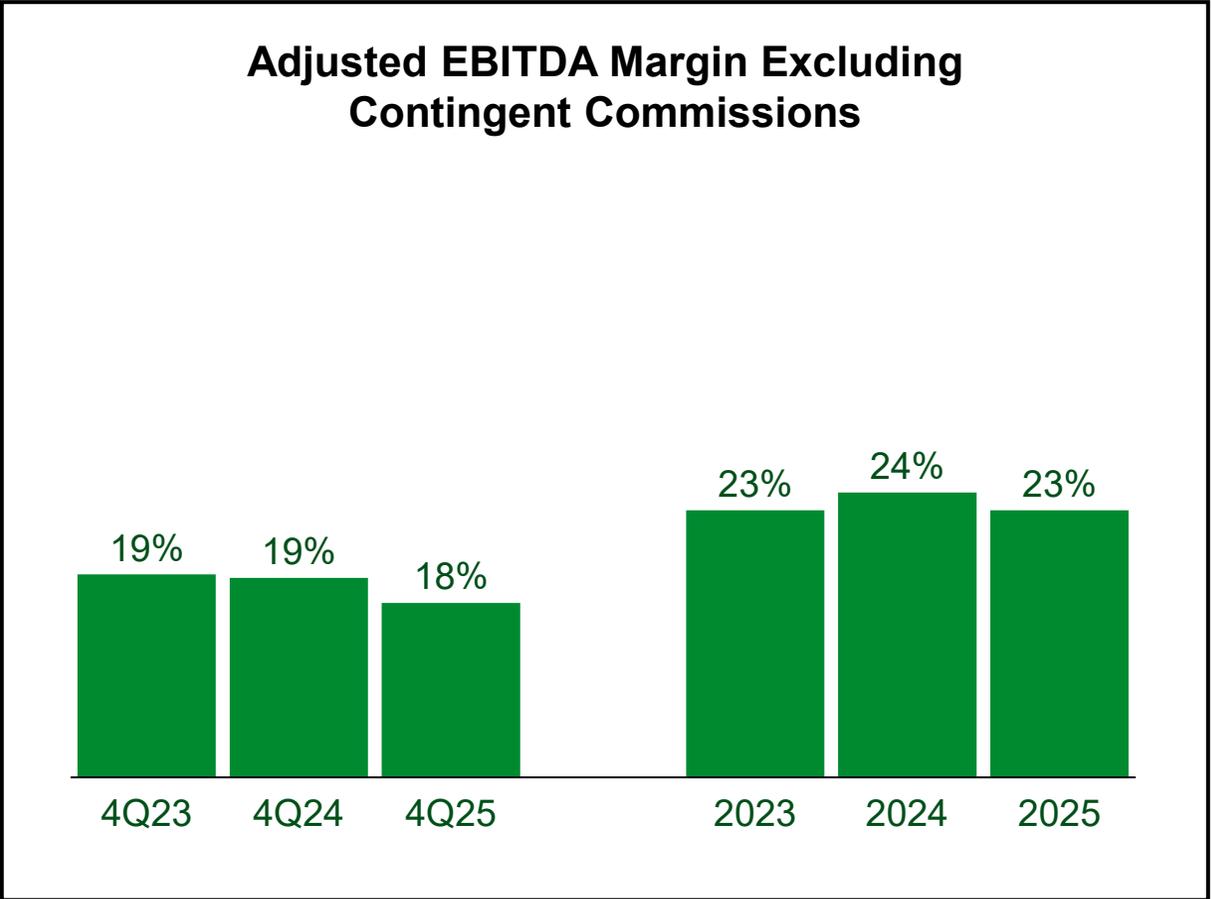
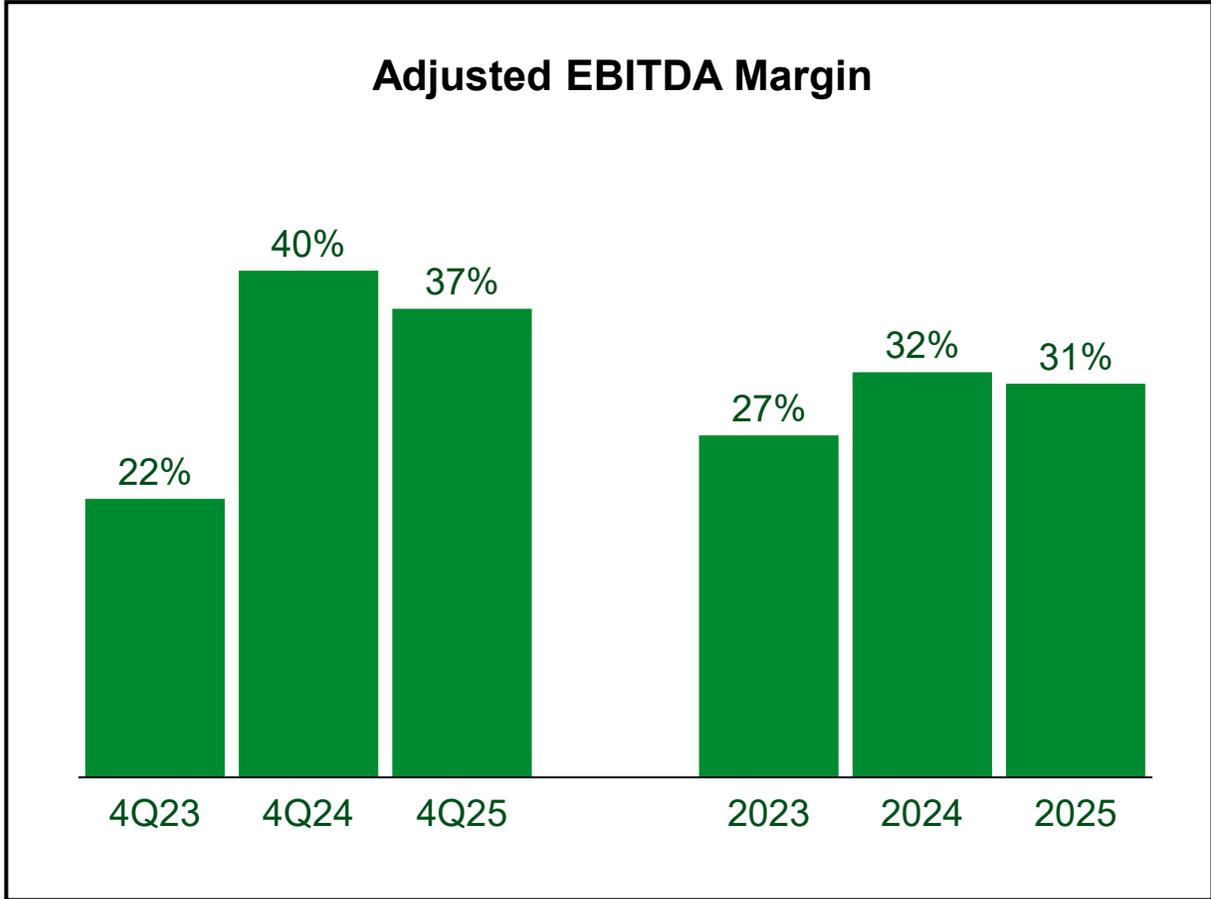
	Q4 '25	Q4 '24	Q4 '23	Q4 '22
Renewal Commissions	18,879	18,171	17,335	16,310
Renewal Royalty Fees	42,455	34,990	27,180	22,900
New Business Commissions	7,145	5,997	5,512	5,814
New Business Royalty Fees	7,129	6,725	5,349	4,402
Agency Fees	2,543	2,091	1,532	2,421
Total Core Revenue	78,151	67,974	56,908	51,847
Franchise Fee Revenue	1,625	1,332	2,458	2,910
Interest Income	140	207	308	391
Total Cost Recovery Revenue	1,765	1,539	2,766	3,301
Contingent Commissions	24,866	24,018	3,045	2,044
Other Franchise Revenues	476	391	295	211
Total Ancillary Revenue	25,342	24,409	3,340	2,255
Total Revenue	105,258	93,922	63,014	57,403



Note: Financials represent Goosehead Financial, LLC and Subsidiaries and Affiliates. May not sum to total due to rounding.(\$ in thousands)

Privileged and confidential

YoY Adjusted EBITDA Margin Growth



Longer Term Margin Potential of 40%+



Non-GAAP adjusted EBITDA reconciliation

	Q4 '25	Q4 '24	Q4 '23	Q4 '22
Net Income:	14,051	12,576	10,753	7,811
Interest Expense	5,973	2,061	1,617	1,414
Depreciation & Amortization	3,015	2,706	2,469	1,913
Tax Expense (Benefit)	3,684	3,236	2,924	2,492
Equity Based Compensation	6,297	7,347	6,640	5,397
Impairment Expense	—	—	—	—
Other (Income) Expense	246	(530)	34	43
Adjusted EBITDA	39,187	37,420	14,693	12,519



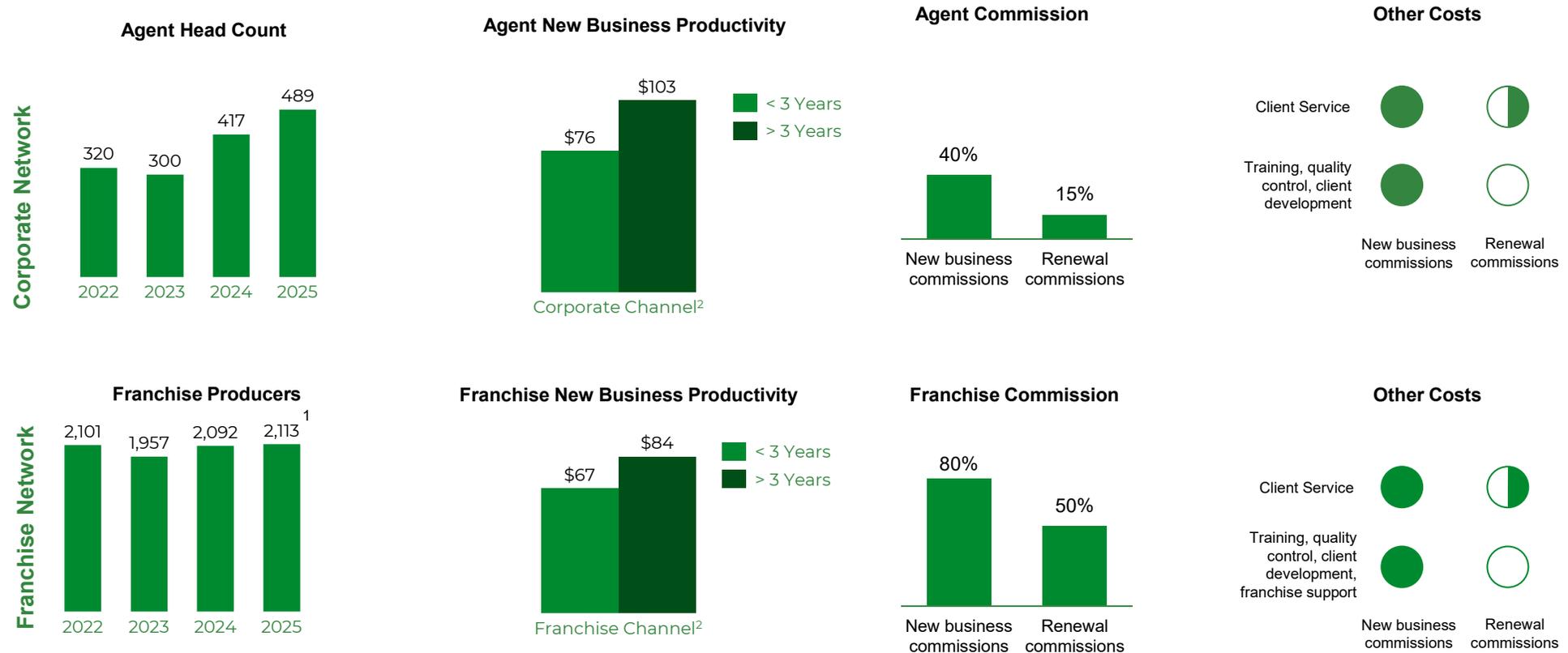
Note: Financials represent Goosehead Financial, LLC and Subsidiaries and Affiliates. May not sum to total due to rounding. (\$ in thousands)

Privileged and confidential

36

Investments in people and technology will yield long-term growth

Making significant investments today to ensure growth and profitability is sustainable for years to come



¹ Excludes all new signings and franchises in implementation; ² Year ended 12/31/2025, productivity per agent per day

Appendix



Why people choose a Goosehead agency

Maximizing New Sales per Producer



Fully Managed
Carrier Appointments



Industry Leading
Technology



Training, Marketing
& Agent Support

Back Office Scaled for Growth

Risk Management
& Policy Fulfillment



Fully Licensed
Service Team



Finance, Accounting
& Recruiting Support



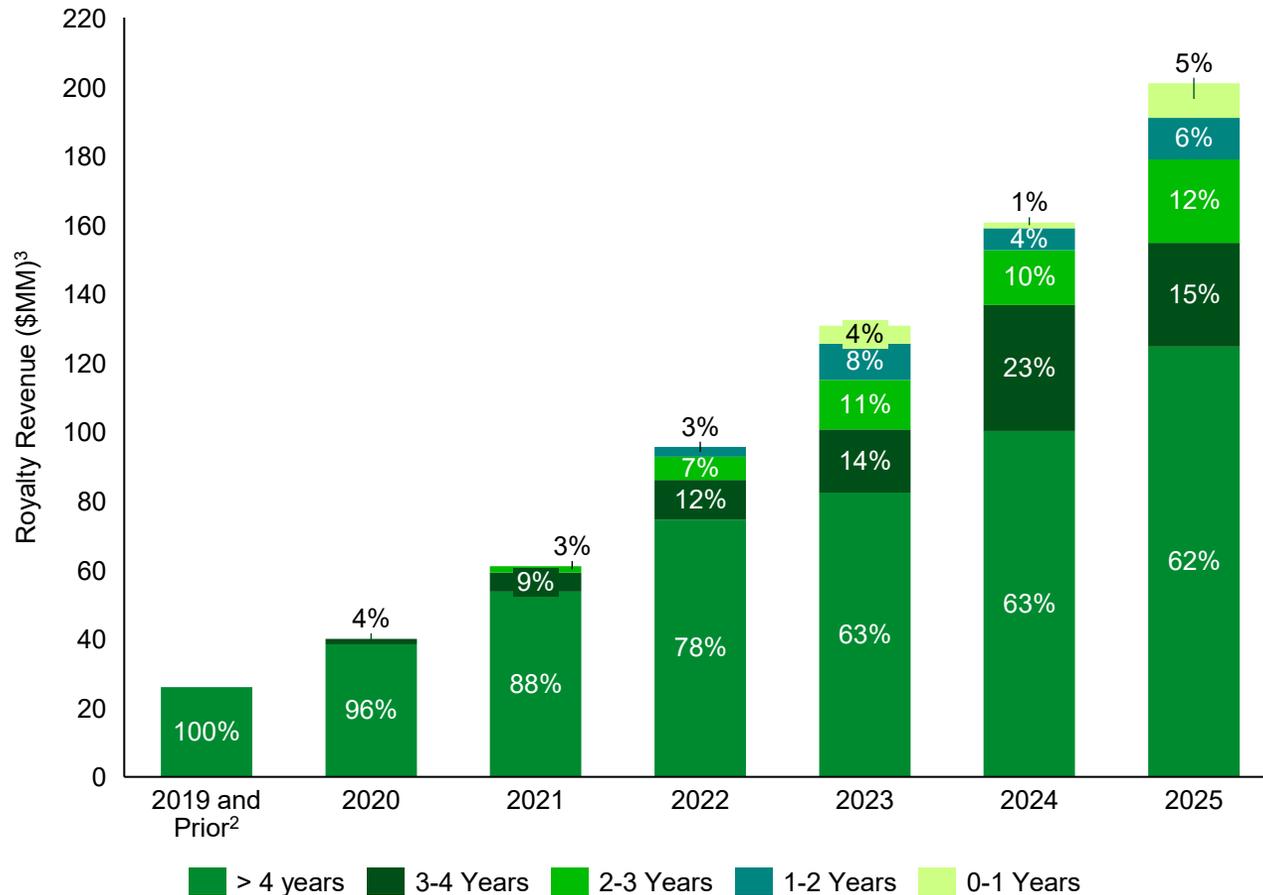
Agency
focuses

100%
on sales

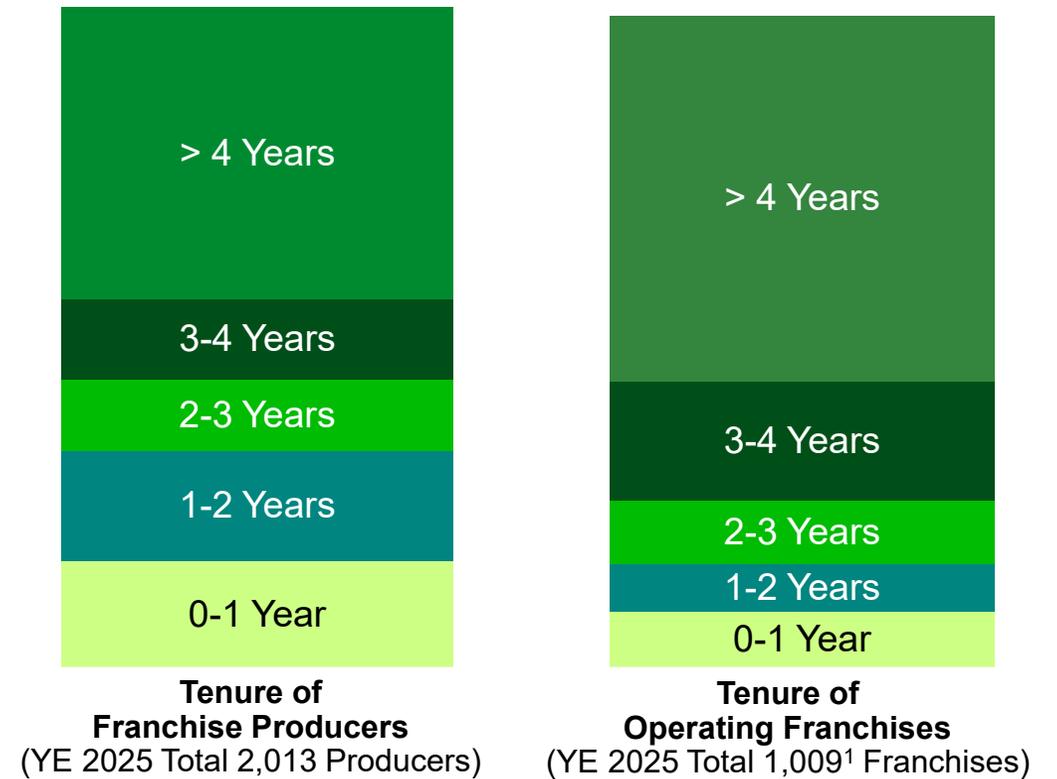


Franchise producer tenure drives predictable organic growth

Revenue Growth by Franchise Tenure



Predictable Future Growth Driven by New Producer Growth



1 Number of franchise locations operating as of 12/31/2025 2 2019 and prior Revenue as recognized under ASC 605 3 2020-2024 Revenue as recognized under ASC 606

Smarter insurance by design





goosehead[®]
INSURANCE