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January 2023

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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.

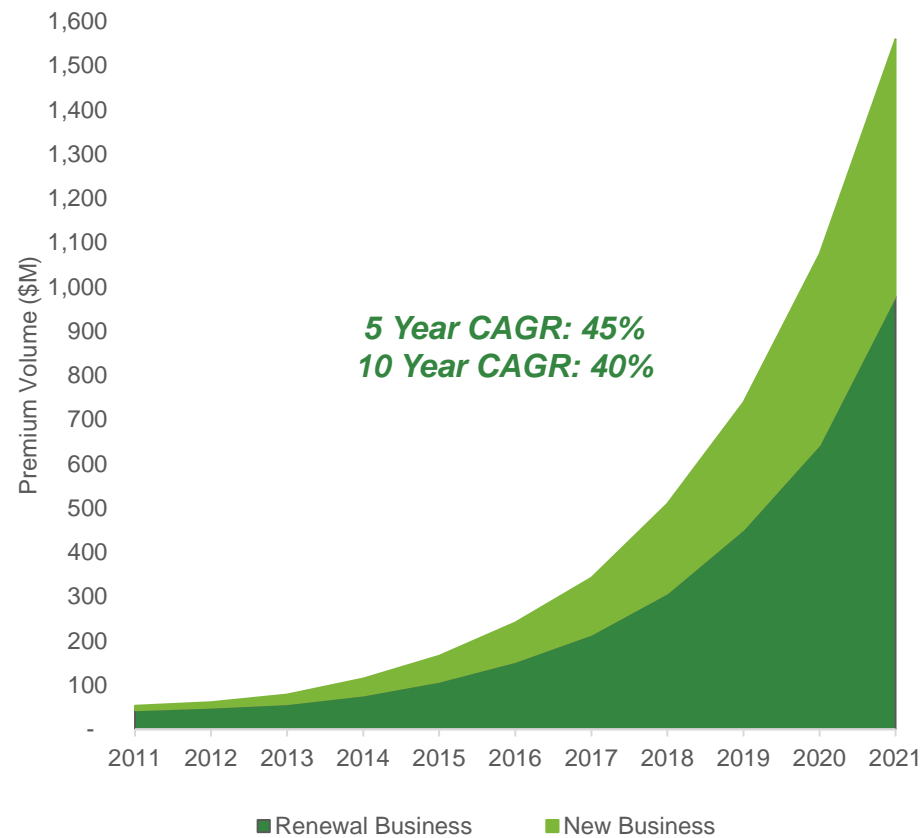
Further information on potential factors that could affect the financial results of Goosehead Insurance is included in our annual report on Form 10-K for the most recent fiscal year and in our quarterly report on Form 10-Q for the most recent fiscal quarter. These documents and others containing important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

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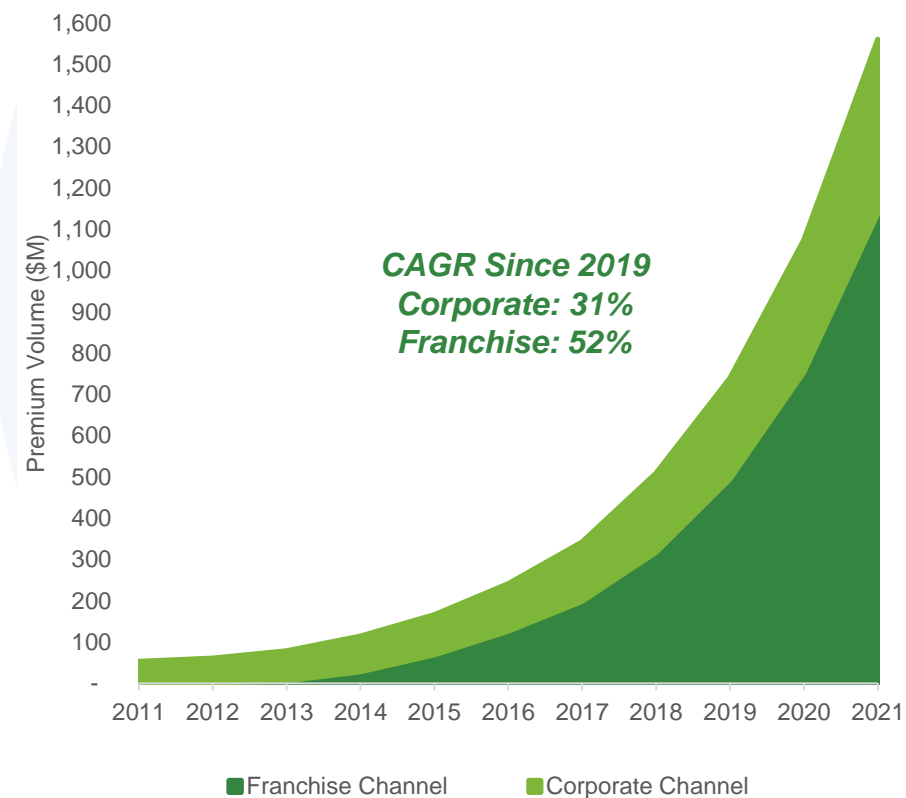
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Rapid and Responsible Organic Growth

New Business and Renewal Premium Growth



Corporate and Franchise Channel Premium Growth



¹ 5 and 10 year CAGR calculations through 12/31/2021

Investment Highlights

Disruptive model positioned to substantially grow in a massive and fragmented industry

Outpaced revenue growth driven by strategically solving industry challenges

Comprehensive value proposition for clients, agents and carriers

Highly developed recruiting strategy with experienced evaluators of talent

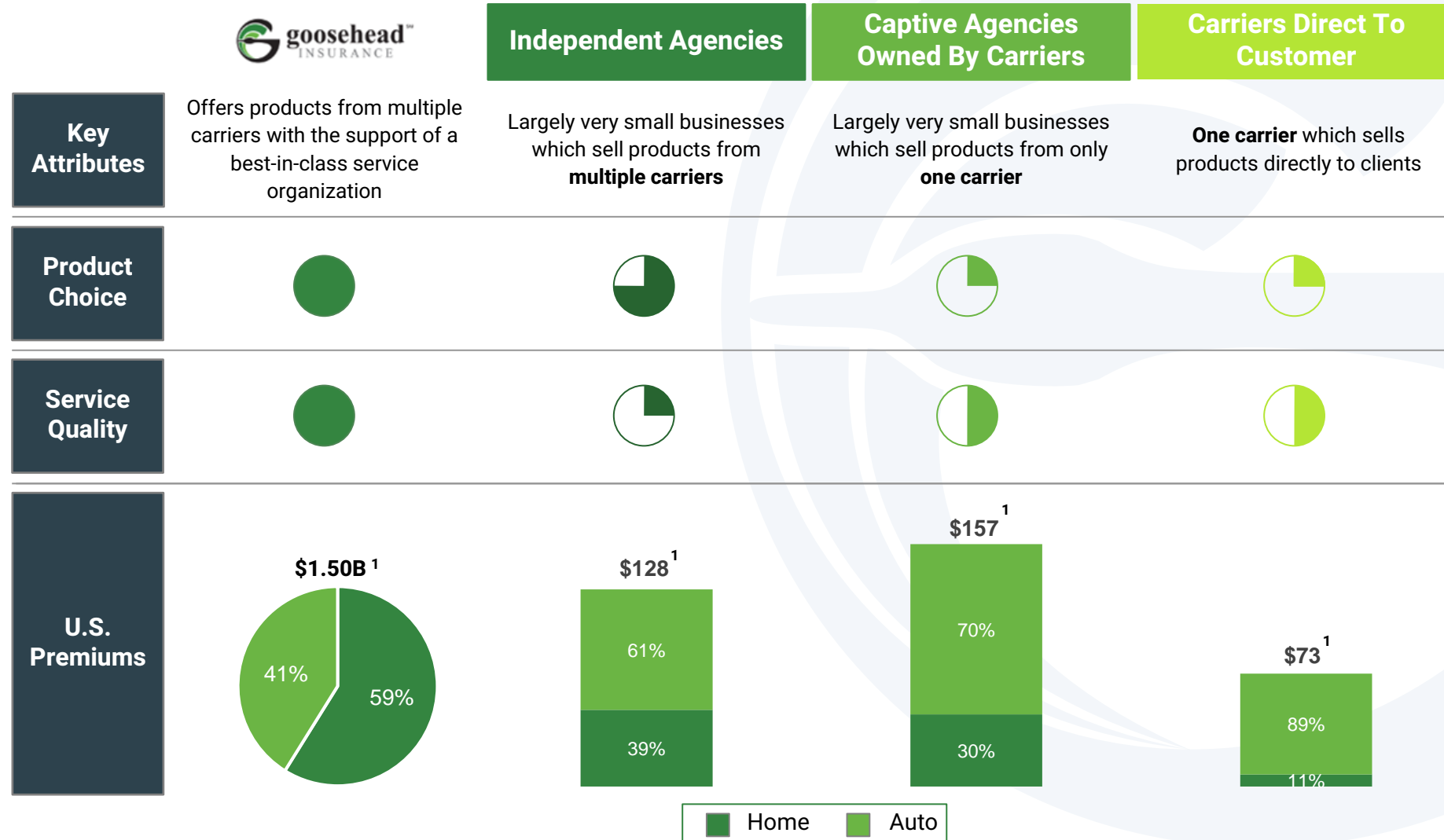
Robust and innovative technology platform supports high growth business model

Committed and capable management team with ambitions of industry leadership

Recurring revenue with strong future visibility and expanding long-term margins

Personal Insurance Market Large and Highly Fragmented

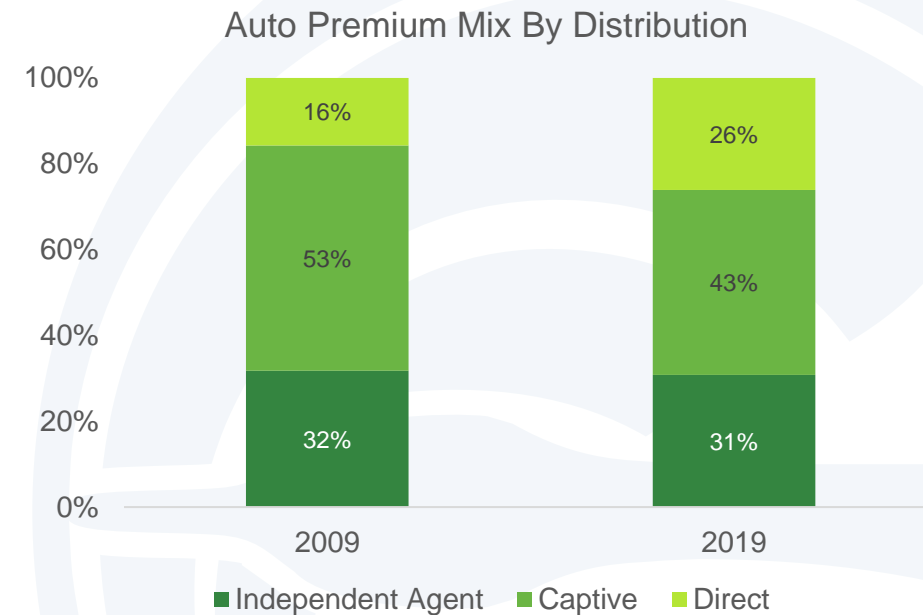
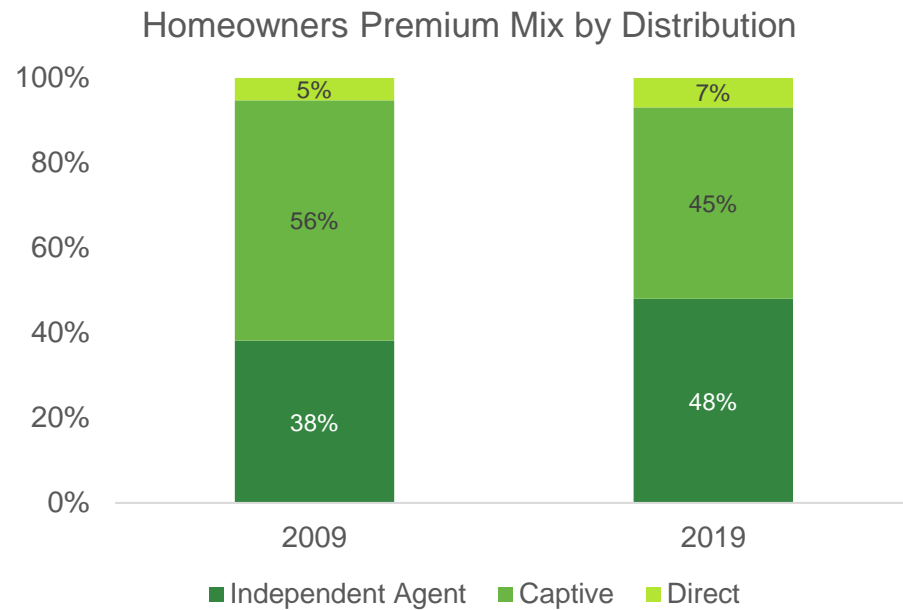
Industry historically has struggled to find the right way to best serve the needs of customers



Source: Independent Insurance Agents & Brokers of America

¹ Represents GSHD 2021 total written premiums excluding commercial and excess liability premiums and 2019 premiums for the industry, the most recently available data.

Independent Agent Distribution Poised for Continued Share Gains



Source: Independent Insurance Agents & Brokers of America

2015 - Progressive acquires ASI expanding into homeowners through independent agent distribution

2018 - Nationwide announces transition to independent agent distribution (completed in 2020)

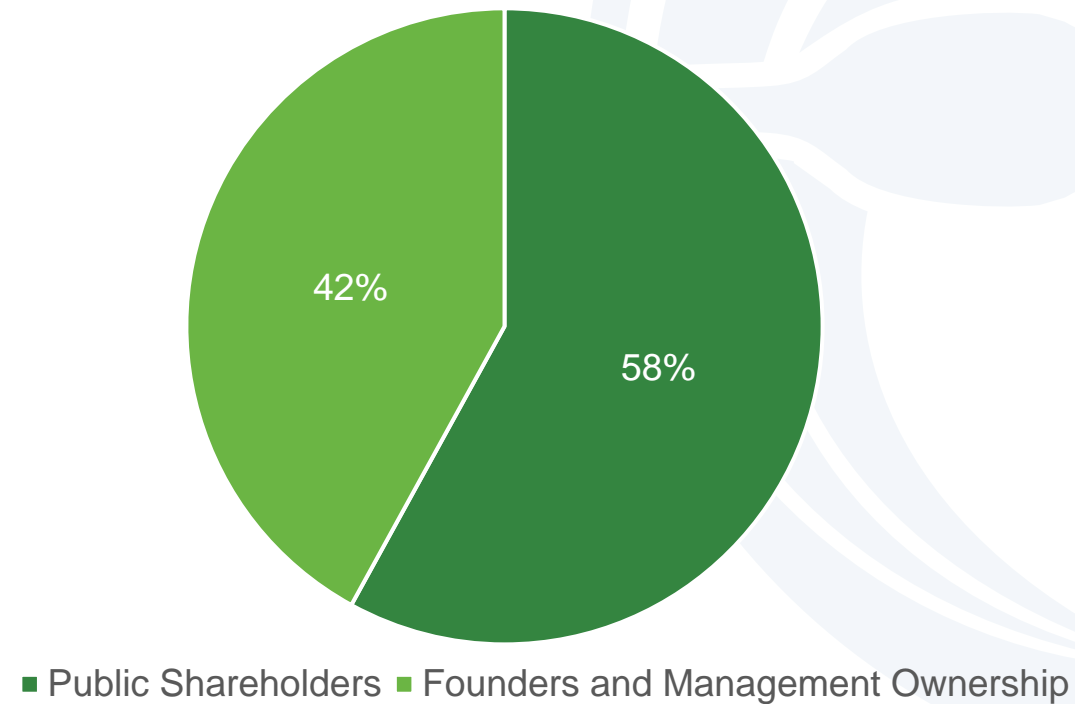
2020 - Allstate announces acquisition of National General, expanding presence through independent agent distribution



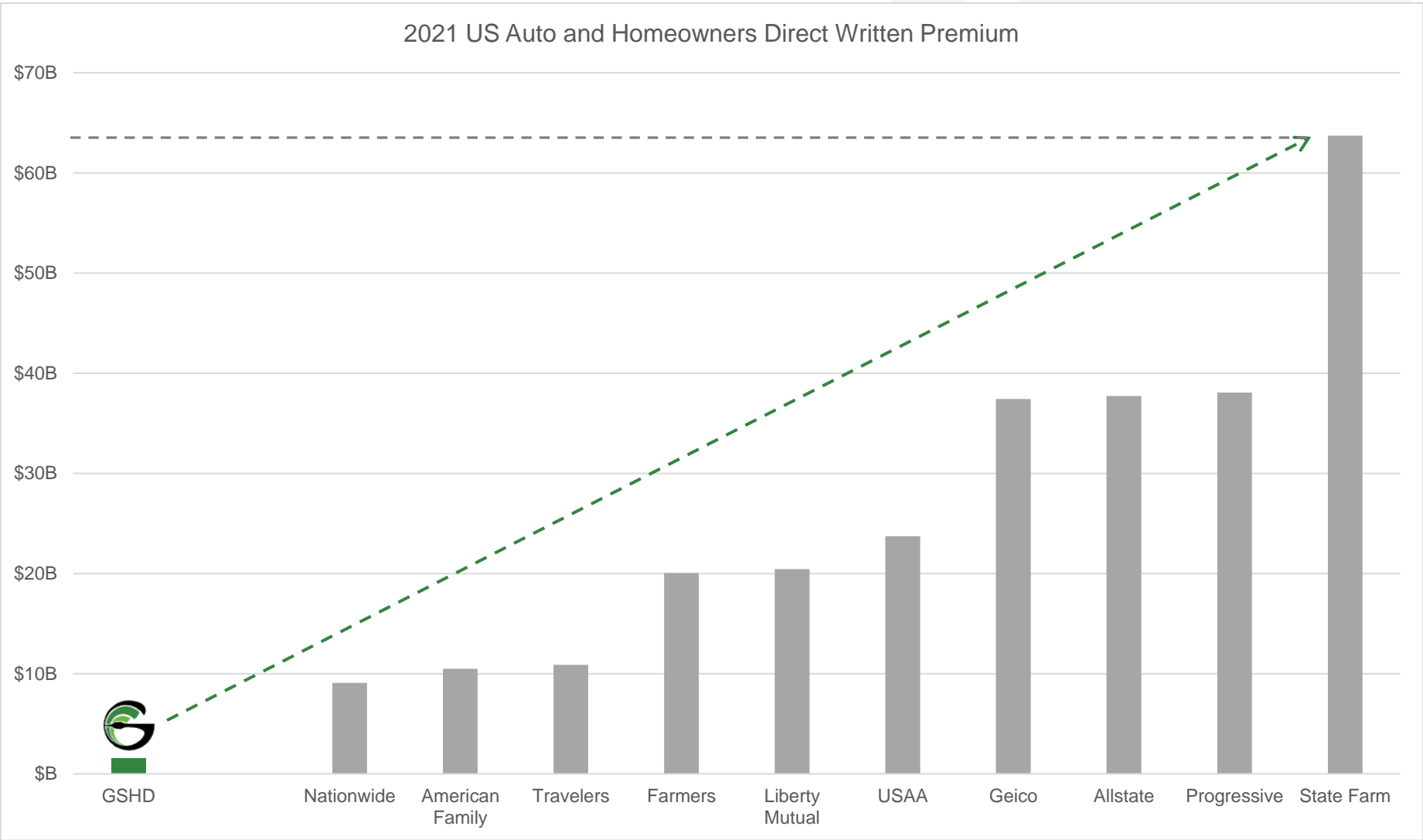
Management Strongly Aligned with Shareholders

Deeply committed to long-term success

% Ownership as of September 30, 2022




Long-term Goal to be Largest US Personal Lines Distributor





Source: National Association of Insurance Commissioners Data

Delivery of Operations

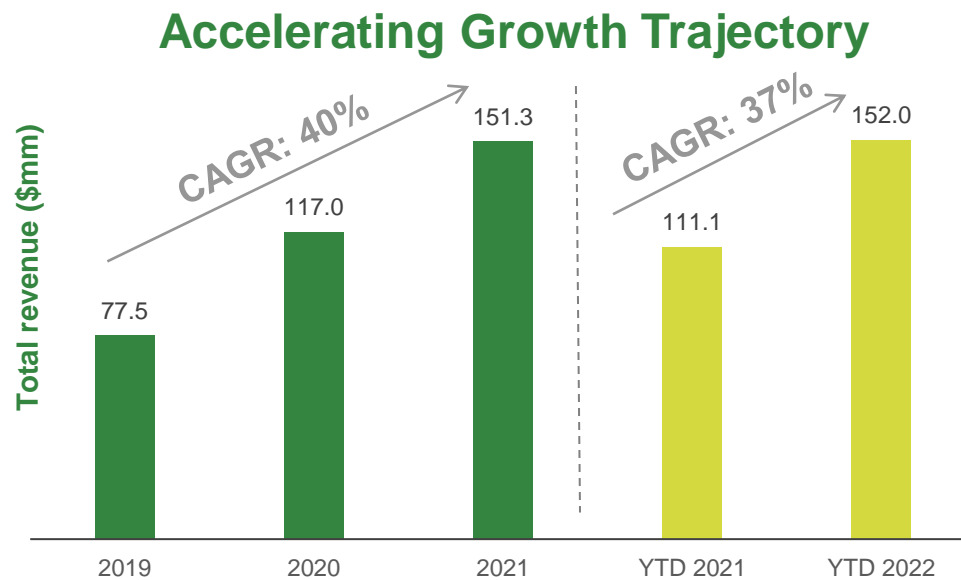
Redefining the Industry

 Personal lines property and casualty insurance broker

 Considerably differentiated business model serving the American consumer producing strong, sustained growth and profitability

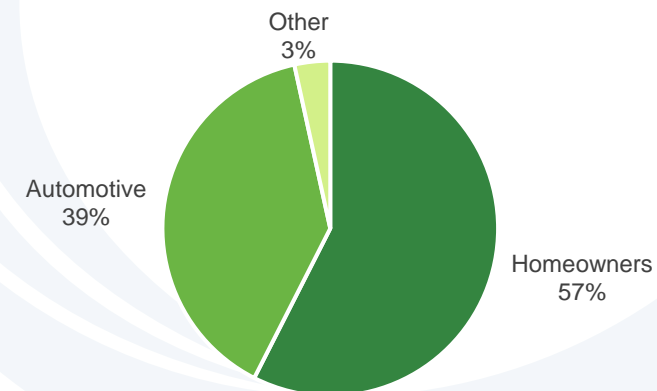
 12 corporate sales offices in Texas, Illinois, North Carolina, Colorado, and Ohio; 2,287¹ franchise locations nationally

 Well-established and positioned for sustained levels of strong growth and profitability



¹ Number of franchise locations include 884 franchises which are under contract but yet to be opened as of 9/30/2022

Focused on Personal Lines



TTM Sept22 Total premiums: \$2.040B

Viewing Our Business Model Through Three Lenses

Insurance Buyer Perspective

Insurance buyers want:

- Appropriate coverage
- Best possible price
- Quality carriers
- Responsive claims service



Goosehead Brings:

- Choice Platform
- Knowledgeable Sales & Service Agents
- Proprietary Technology

Agent Perspective

Captive agents face acute pain points:

- Limited product
- High operating costs
- Outdated systems
- Inadequate service support



Goosehead Brings:

- A proven go to market strategy
- Access to over 140 carriers
- Industry leading technology
- High quality centralized service

Carrier Perspective

Insurance carrier challenges:

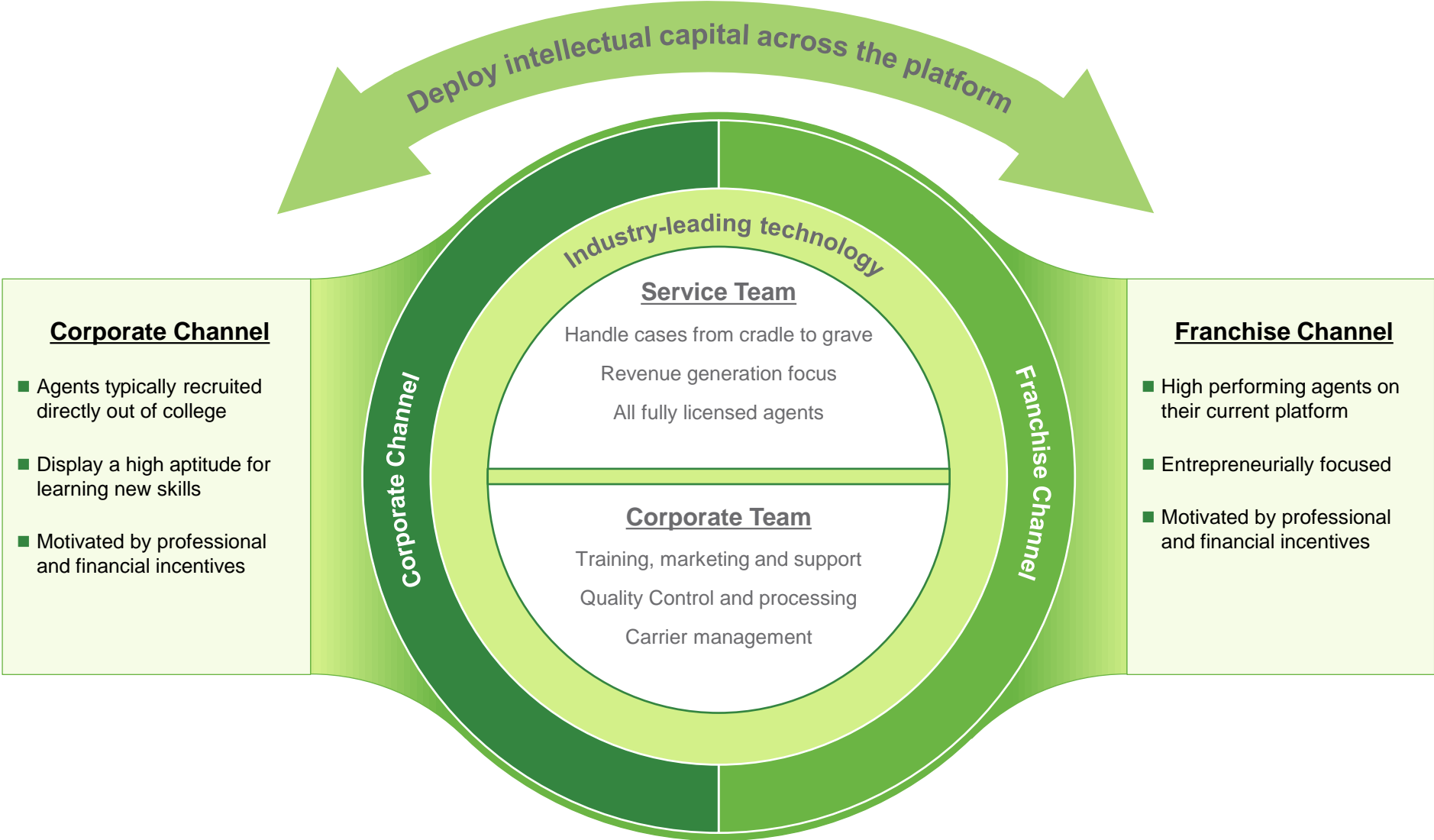
- Seek profitable growth while;
- Maximizing client lifetime value to acquisition costs
- Complexity and cost operating in independent channel with different standards and controls



Goosehead Brings:

- Scale distribution
- Training and centralized controls
- Profitable growth with less complexity

Compelling Business Model



Highly Developed Recruiting Strategy Supports Sustainable Outsized Growth



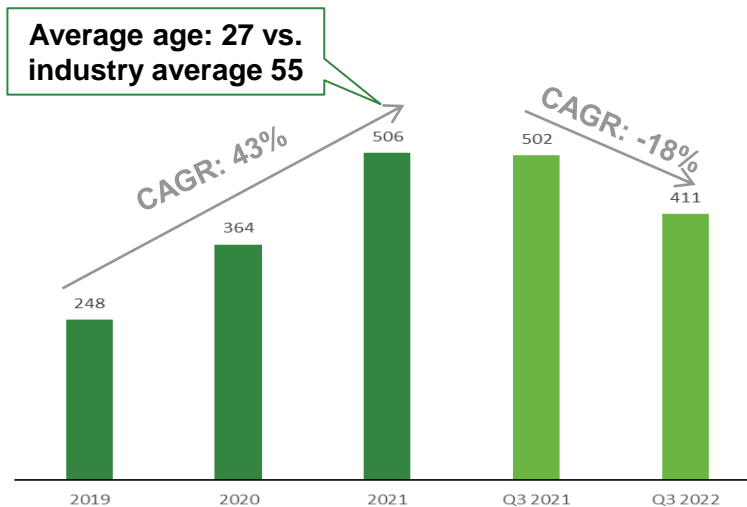
Corporate Channel



- New college graduates with entrepreneurial spirit
- Driven by professional development and financial reward based on personal performance
- Well defined target school list with strong on campus relationships and strong sponsorship



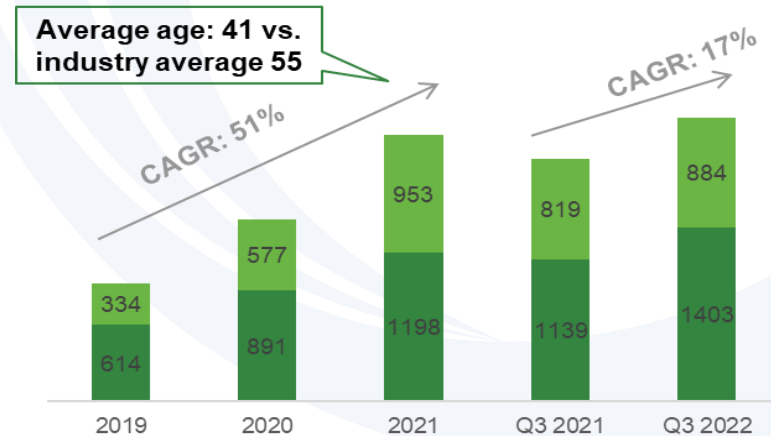
- Continue to deploy highly refined recruiting and training process for new agents
- Expand geographically through recruiting at additional college campuses



Franchise Channel

- Highly effective producers who are seeking autonomy
- Entrepreneurially motivated to continue to build their own business
- Target professionals from captive agencies and other independent agencies

- Continue to recruit and train top producers who desire autonomy from captive agencies and other independent agencies
- Approximately 160,000 potential franchise candidates in the current pipeline



* Franchises signed but yet to open as of the end of the indicated period

Robust and Innovative Technology Platform Supports High Growth Business Model

“Goosehead Insurance leverages Salesforce technology to transform how it serves its partners and customers. Creating innovative applications that bring greater intelligence and value to their industry, Goosehead is a disruptor we are proud to support.”

Michael Khoury, Vice President – Financial Services, Salesforce.com

Goosehead Systems

Agent Recruiting & Onboarding

Marketing & Client Acquisition

Quoting & Sales Management

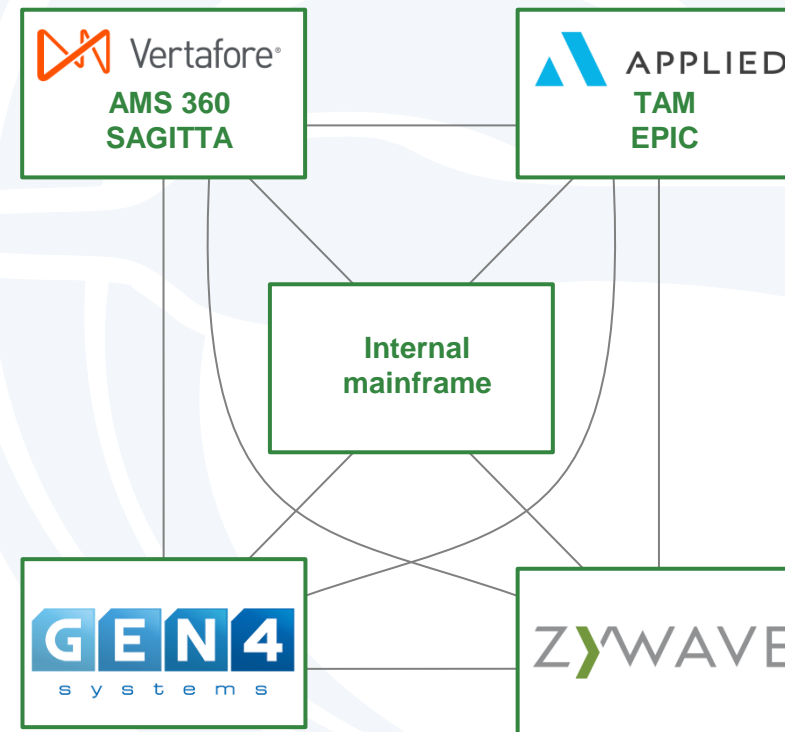
Omnichannel Client Service

Carrier Management & Training

Advanced Analytics & AI

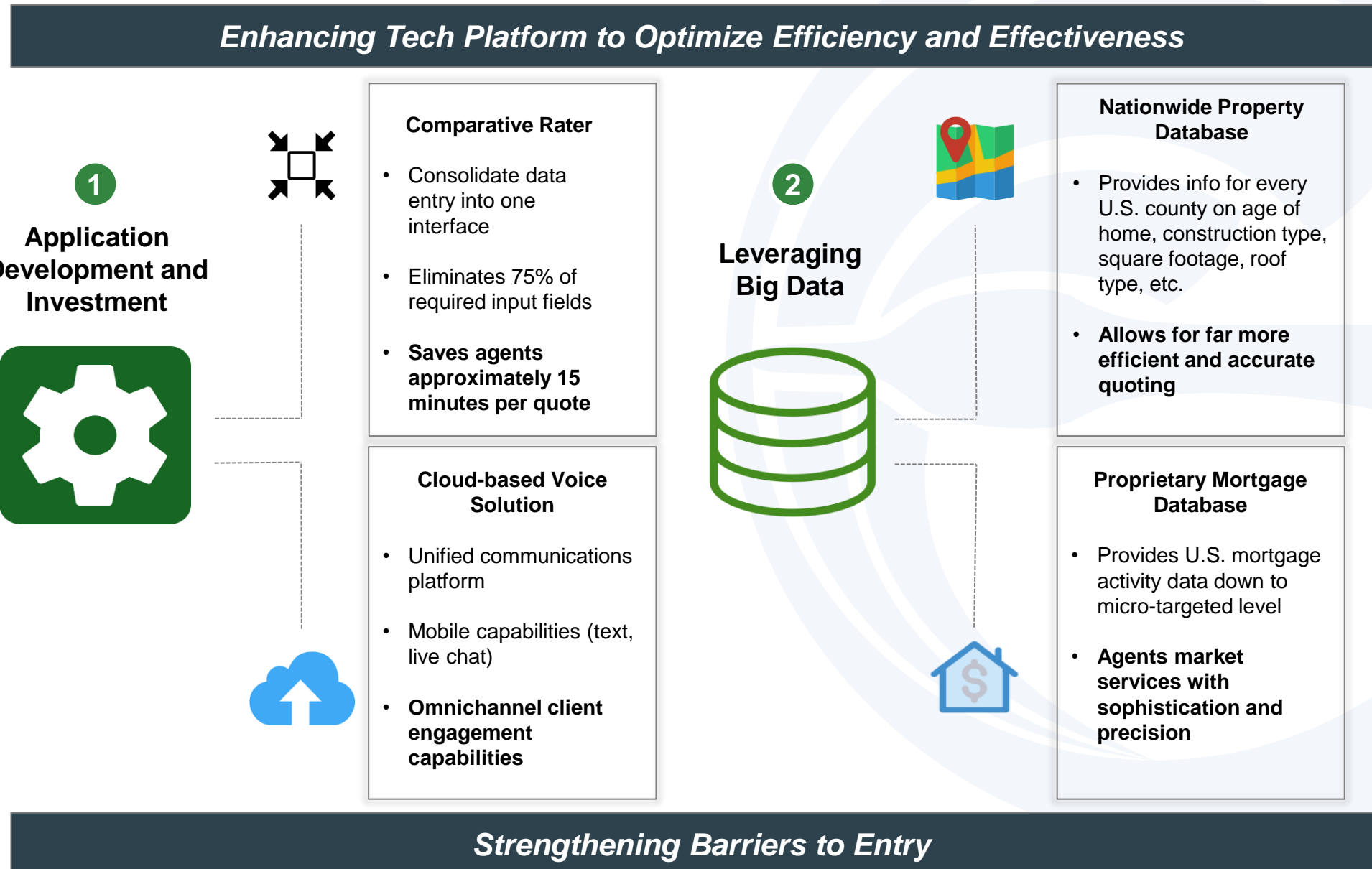
Entire business cycle managed
in the  cloud

Typical Agency Systems



“Hodge-podge” of legacy systems
which lack continuity

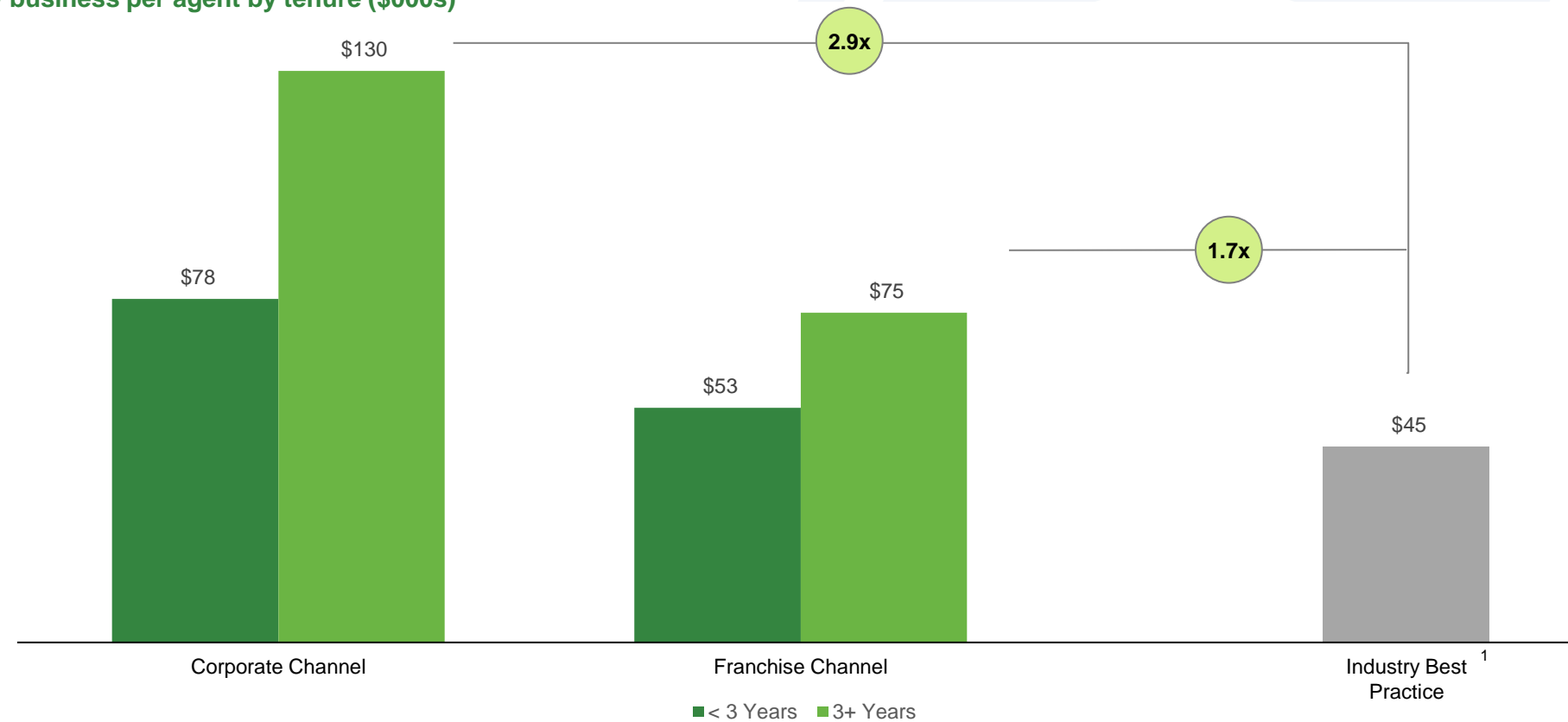
Constantly Innovating to Remain a Step Ahead



Industry-Leading New Business Production For New and Seasoned Agents

Compelling and proven sales focused model has resulted in industry-leading production

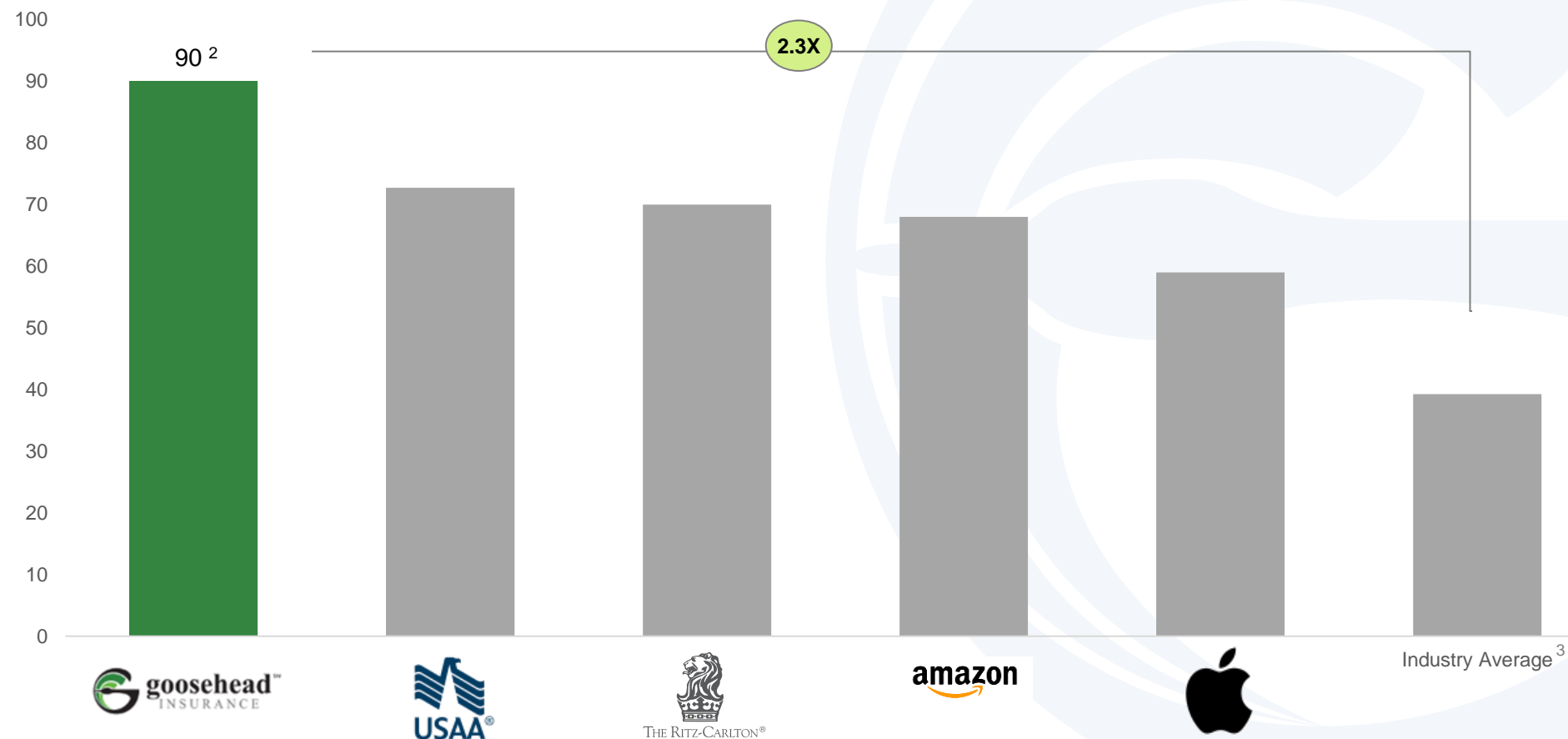
New business per agent by tenure (\$000s)



¹ Represents industry best practice per Reagan Consulting 2021 Best Practices Study (using 2020 data); most industry agents have tenures significantly longer than 2 to 3 years

Best-In-Class Customer Service Drives High Revenue Retention

Net Promoter Scores (NPS) above several of the most respected brands in the U.S.¹ has resulted in stable and recurring revenue with a customer retention rate of 90% in Q3 2022

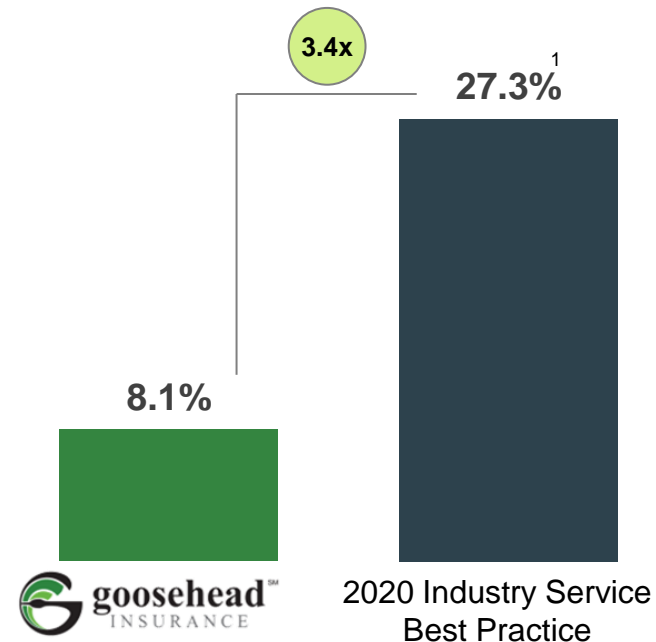


Source: External NPS data from Satmetrix; ¹ Ritz, USAA, Apple, Amazon; ² Represents Q3 2022 NPS; ³ Represents average of auto industry and home industry

Technology Drives Margins While Simultaneously Ensuring Client Satisfaction

Technology enables Company to deliver service highly efficiently

2020 Service payroll as a % of gross personal lines commissions



Key service center metrics



Net Promoter Score

90²



Omnichannel Approach

Client Portal Chat and Text Features



New business generation

Cross-sell / Upsell



In addition, we also carefully monitor call abandonment rate, call back rate and speed of answer

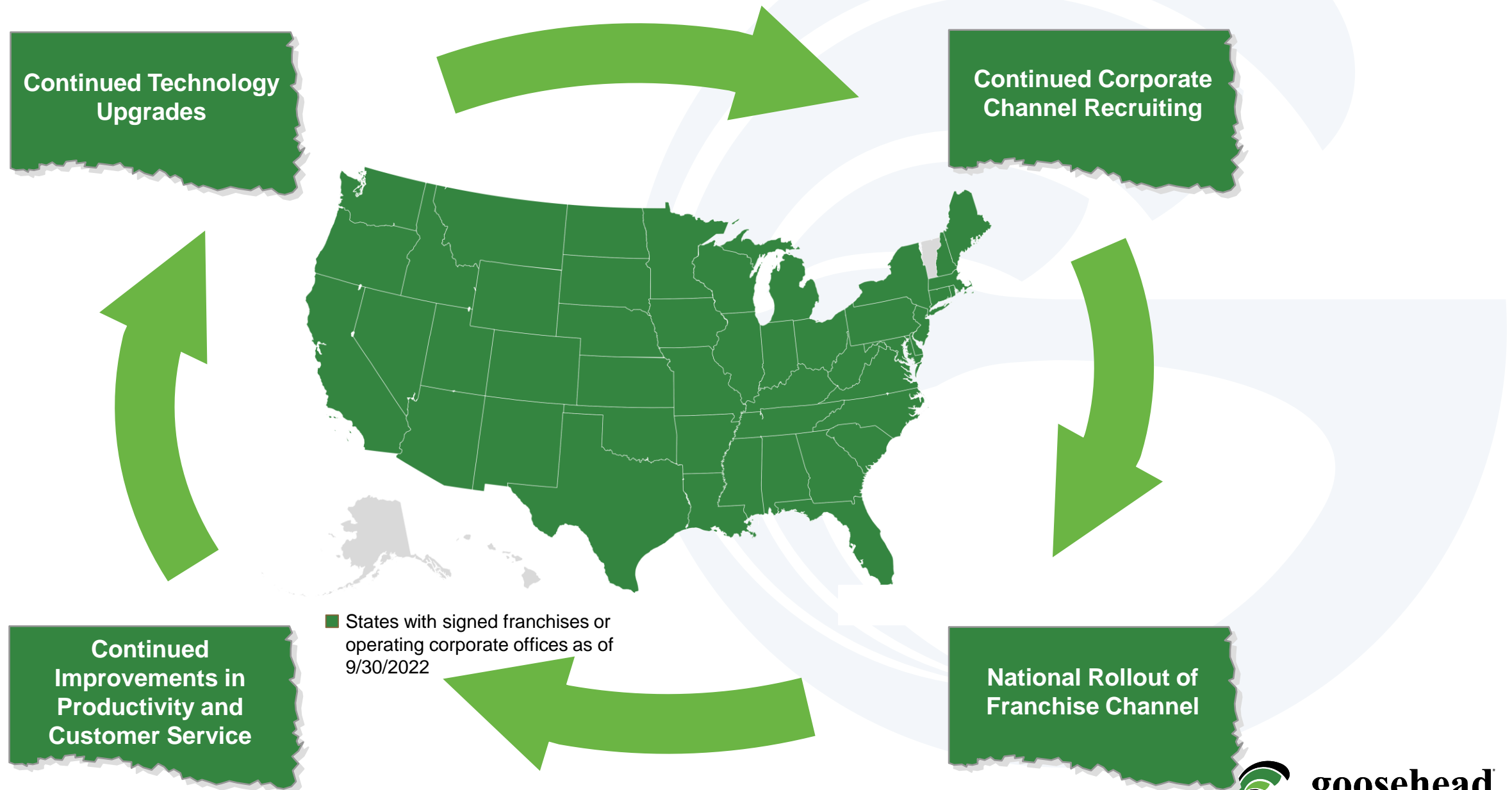


Service agent compensation

2021 average: \$47k

¹ Indicates, per Reagan Consulting 2021 *Best Practices Study* (using 2020 data) service compensation as a percentage of personal lines revenue for agencies with revenues of greater than \$25M; ² Represents Q3 2022 NPS

Meaningful Growth Opportunity

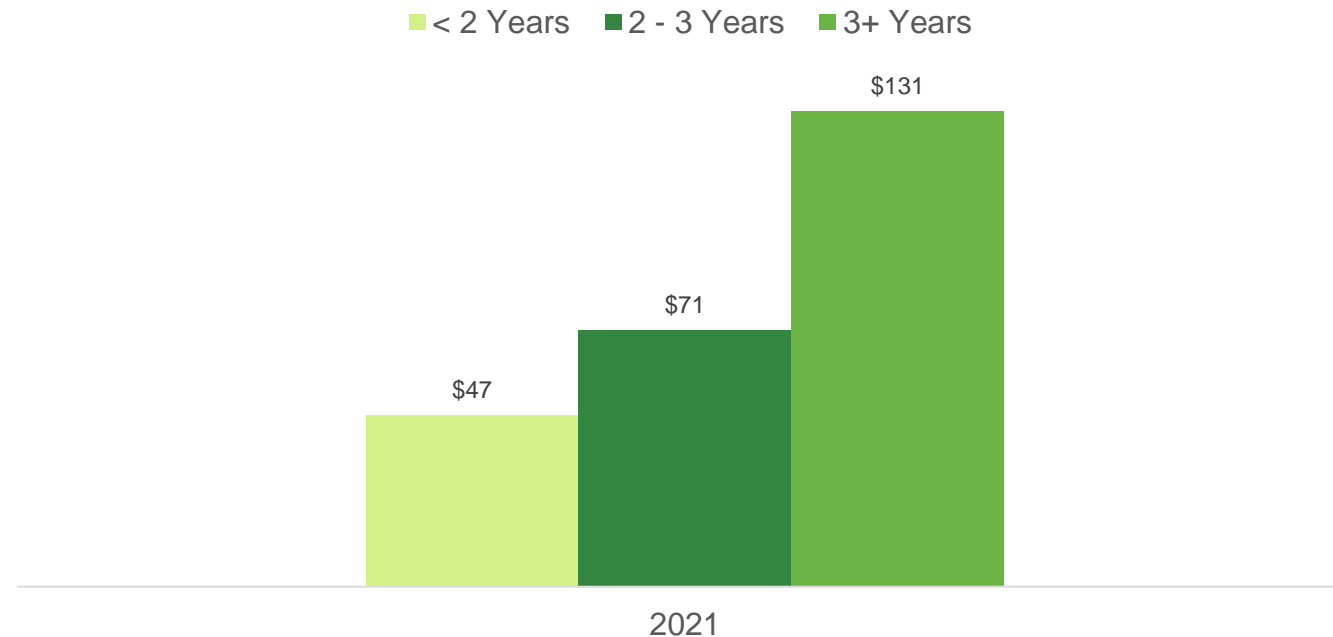


Continued Corporate Channel Recruiting

After working for more than three years, the typical Goosehead corporate agent earns more than \$130k annually

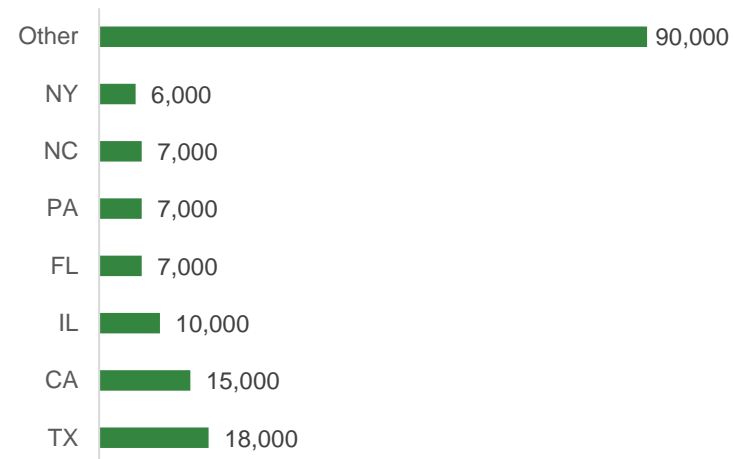
- Goosehead has a highly developed process for recruiting new agents which we have continually refined over the last 10+ years. Additional college campuses to be added
- The ongoing enhancements to our recruiting and training processes has resulted in higher success rates for our corporate agents

Average corporate agent compensation by tenure (\$000s)



National Rollout Of Franchise Channel

Pipeline Growth

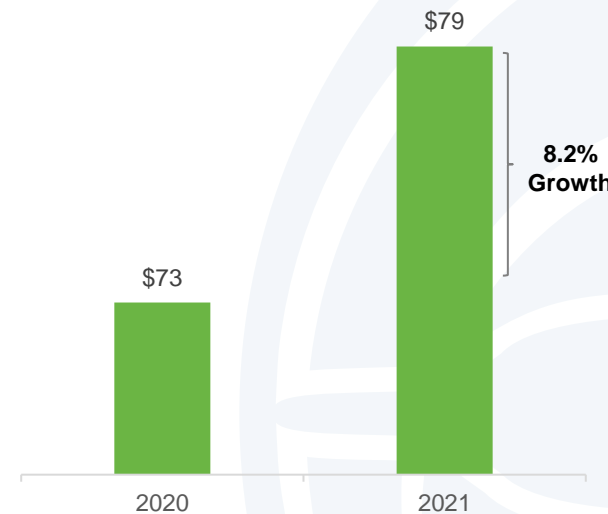


Total Leads as of Sep 2022: 160,000

- 158 members on the recruiting team as of Q3 22
- Recruiting targets include the universe of nearly 400,000 U.S. insurance agents
- Actively recruit motivated sales minded individuals from non-insurance backgrounds

¹ Source: 2020 Home Mortgage Disclosure Act Data

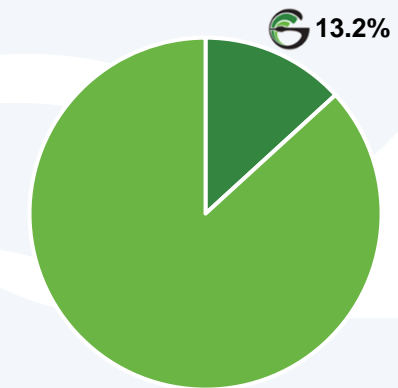
Production Ramp-up



- Through a combination of both refining the Franchise criteria and training, Goosehead significantly lifted productivity for Franchises

■ Non-Texas New Business per agency, >1 year (\$000s)

National Implications



Market share of homeowners insurance in new mortgage originations / refinancings in Texas

2020 TX mortgage originations / refinancing: ~892k¹

13.2%
Goosehead
market
share

11.9mm
Originations
/ refinancing
in the U.S.¹

1.58M
Potential
new clients
each year

Economics of our Business

Strong Revenue Growth and Stable Margins

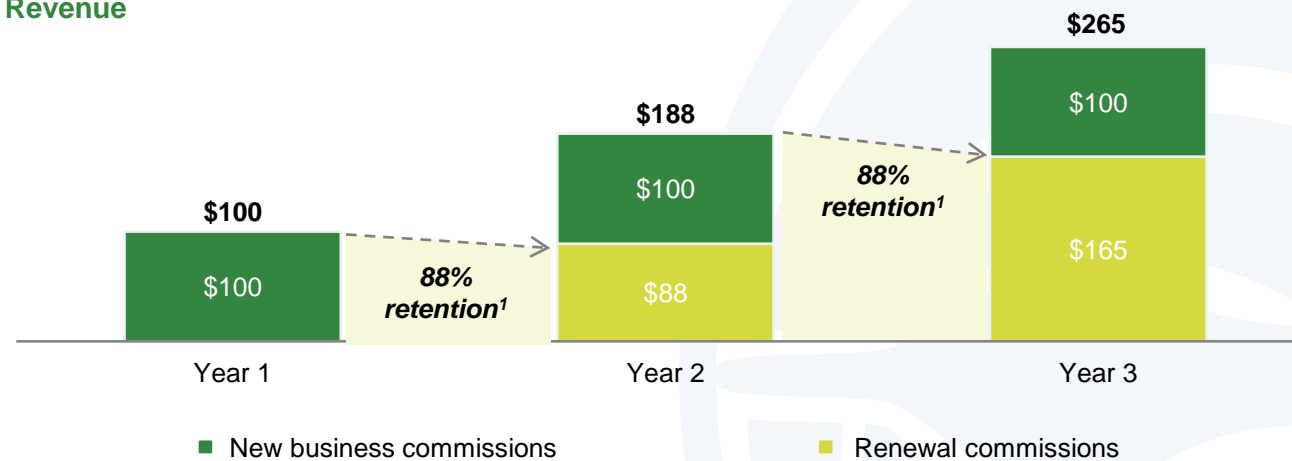


¹ Includes royalty fees; ² See Appendix for GAAP reconciliation

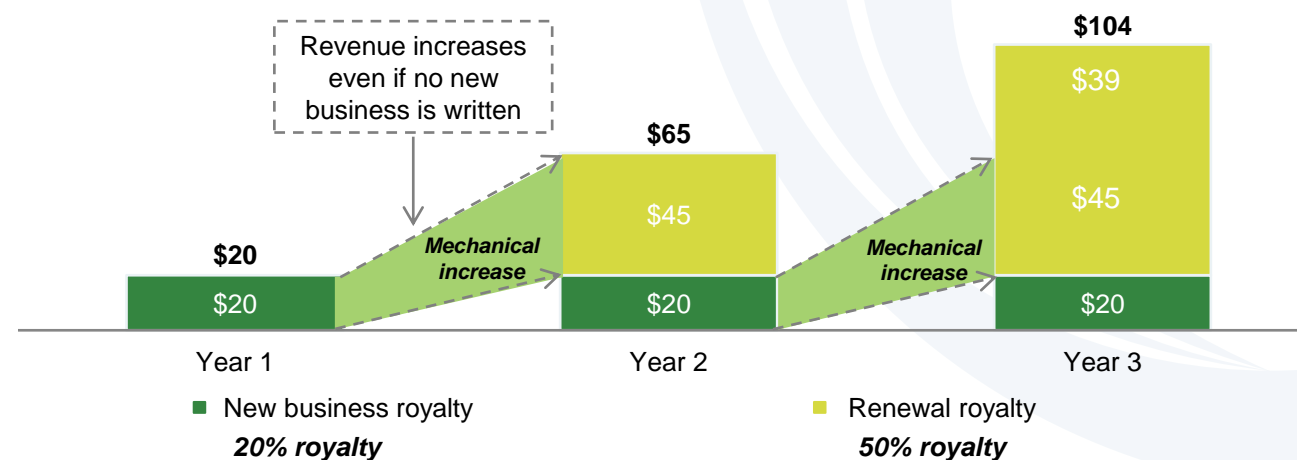
Compelling Economics Drive Growth And Visibility

Allowing agents to focus solely on selling creates a clear path to continued organic growth and revenue visibility

Corporate Channel Revenue



Franchise Channel Revenue

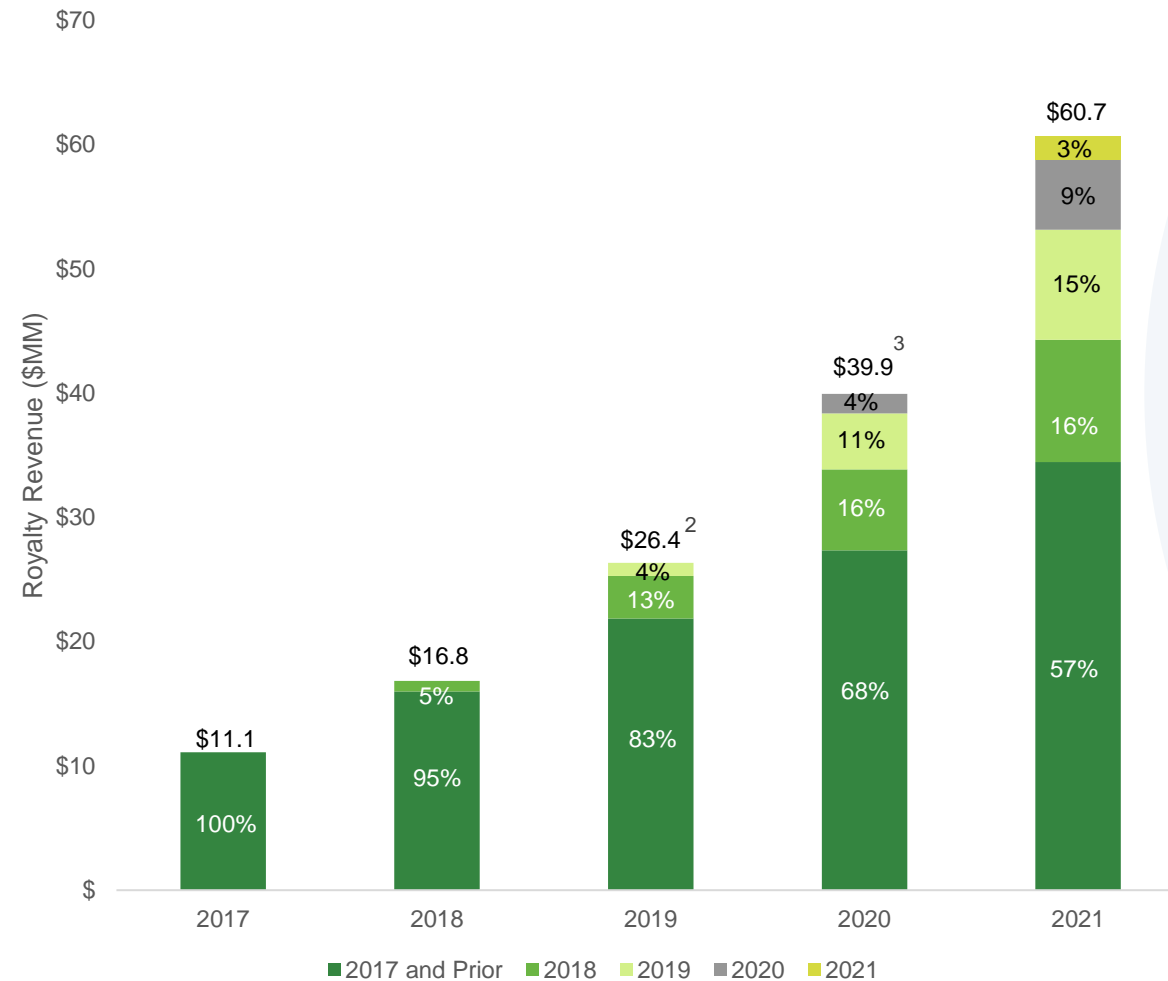


Note: Illustrative example
 1 Represents Q3 2022 client retention rate

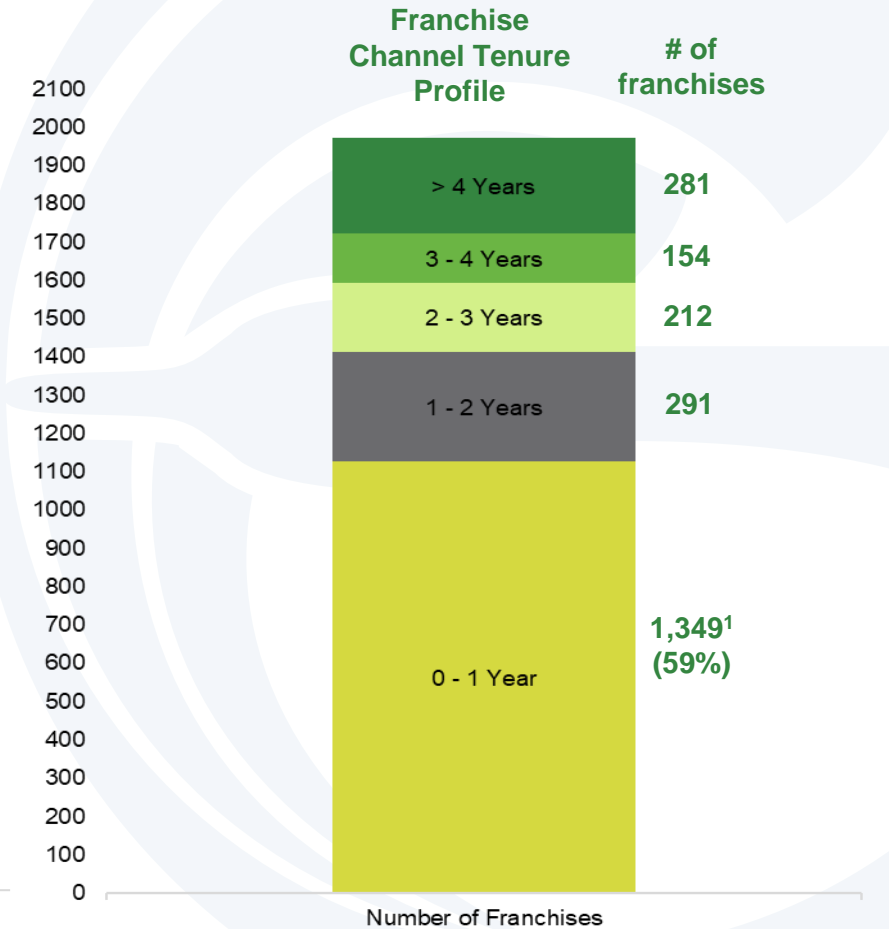
Mechanical Growth Provides Abundant and Predictable Organic Opportunity

New franchise units take several years to materially impact revenue

Young tenure of franchises provides large volumes of predictable future revenue



2021 over 2020 Operating Franchise Growth 34%



¹ Number of franchise locations include 884 franchises which are under contract but yet to be opened as of 9/30/2022 ² 2019 Revenue as recognized under ASC 605 ³ 2020 Revenue as recognized under ASC 606



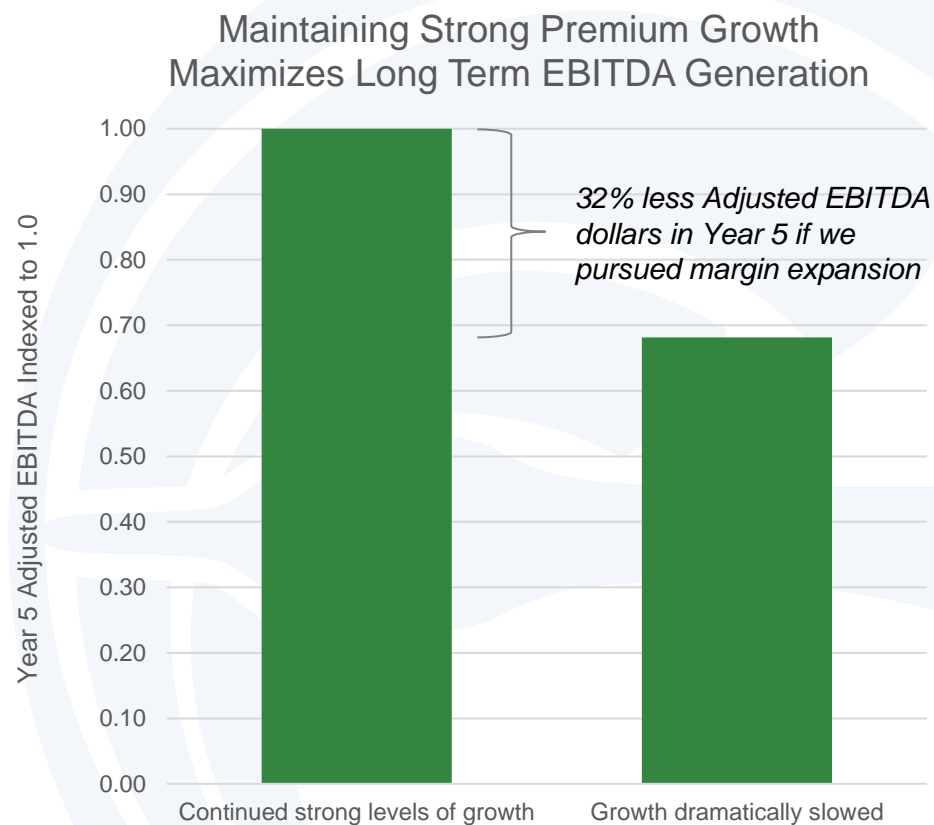
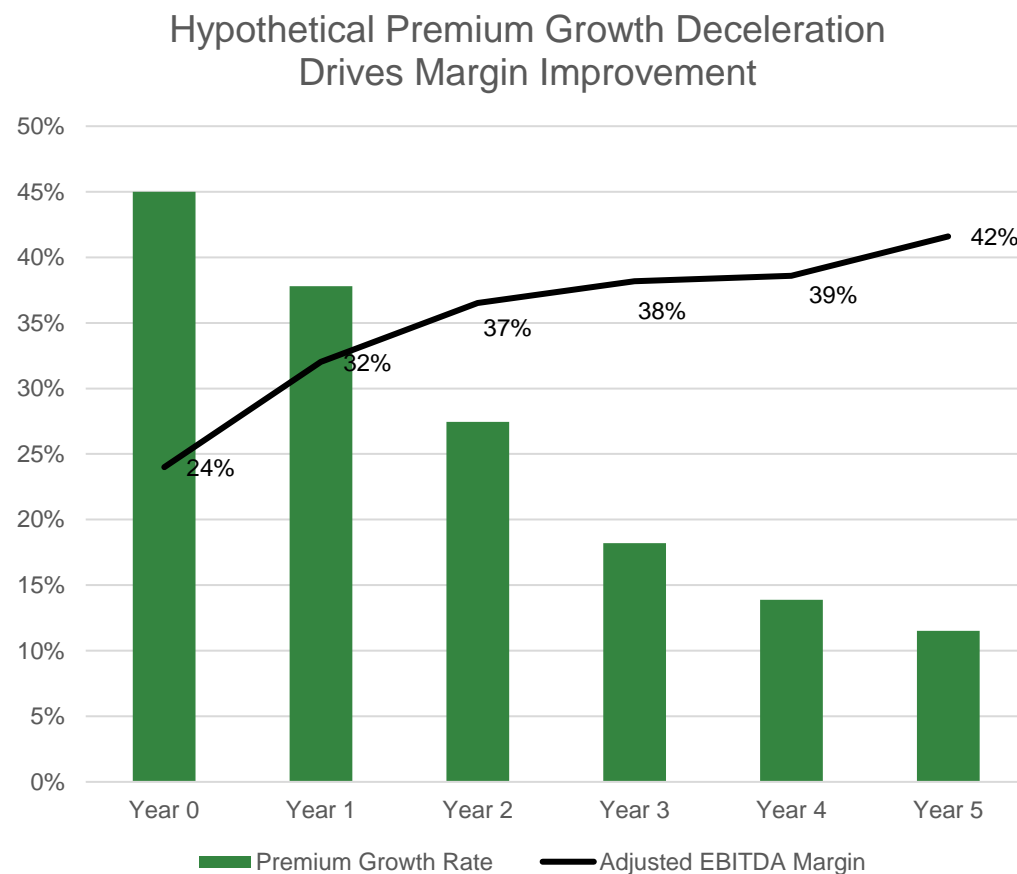
Margins Increase Mechanically As New Business Becomes Renewal Business

New and renewal business costs

	New Business	Renewal Business	
Commissions to agents / franchisees (net revenue)	●	◐	■ >50% lower for renewal business
Client service salaries and bonuses	●	◐	■ Critical to both new and renewal business; burden heaviest for new clients
Quality control salaries and bonuses	●	○	■ Not relevant for renewal business
Training salaries	●	○	■ Not relevant for renewal business
Client development costs	●	○	■ Not relevant for renewal business
Franchise support	●	○	■ Not relevant for renewal business

Opportunities to further expand margins through operating leverage created by revenue growth

Hypothetical Growth Compression Impact on Profits

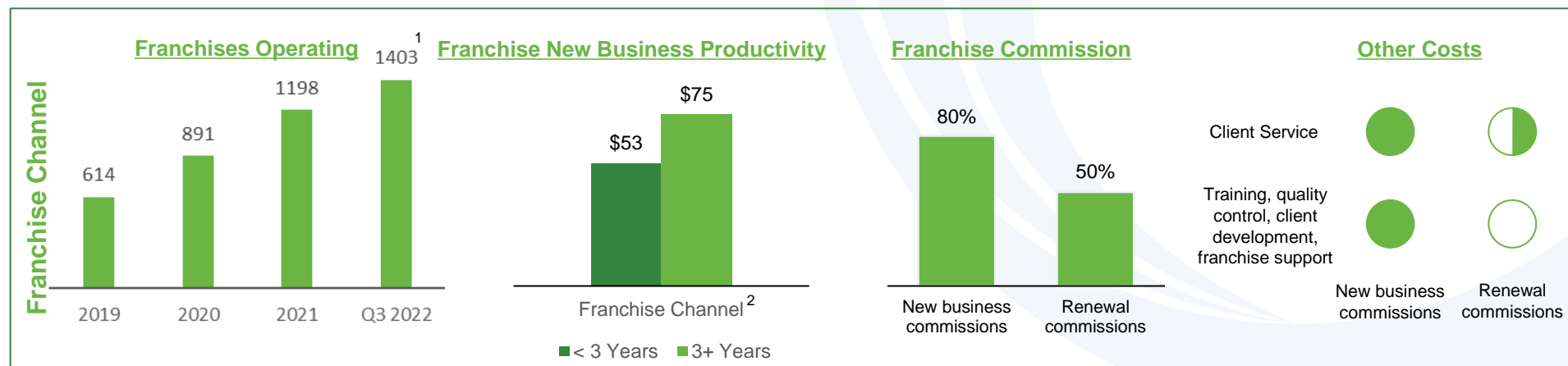
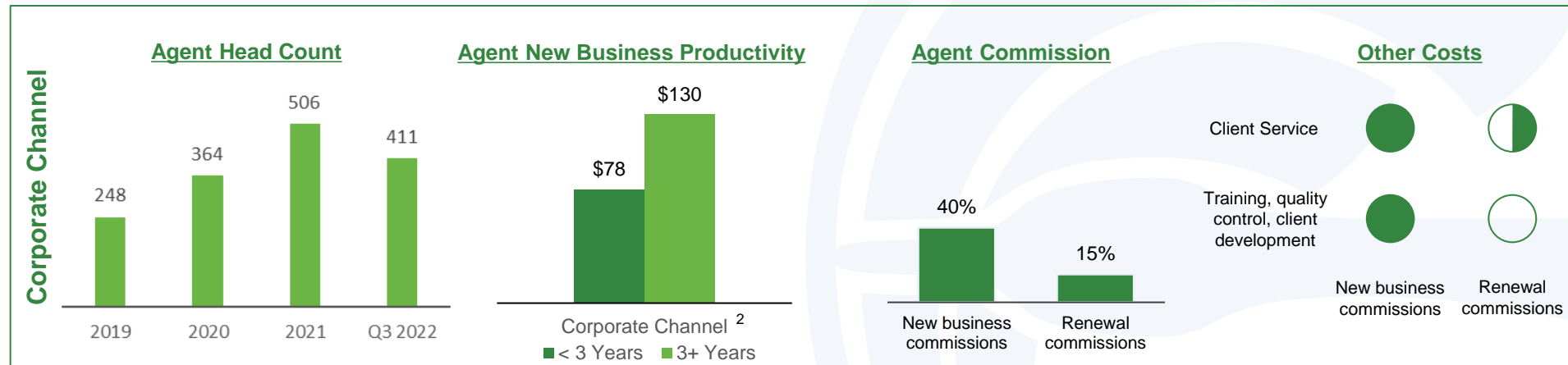


- Margin is a lever we can pull at any time, but it would take 5 years to scale down growth to a sustained level of 10-12%.
- At 10-12% premium growth, margins would likely be well in excess of 40% in Year 5, but total Adjusted EBITDA dollars would be 32% less
- Our goal is to sustain strong long-term premium and revenue growth to maximize long term profit dollars.

Note: Data is based on a hypothetical model where the Company slows growth in hiring of recruiters and corporate sales agents, then calculates the amount of back-office support and G&A spend needed for the slowed growth. This is for illustrative purposes only and should not be interpreted as forward-looking guidance.

Investments In People Will Result In Long-Term Growth And Margin Expansion

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 12/31/2021

Investment Highlights

Disruptive model positioned to substantially grow in a massive and fragmented industry

Outpaced revenue growth driven by strategically solving industry challenges

Comprehensive value proposition for clients, agents and carriers

Highly developed recruiting strategy with experienced evaluators of talent

Robust and innovative technology platform supports high growth business model

Committed and capable management team with ambitions of industry leadership

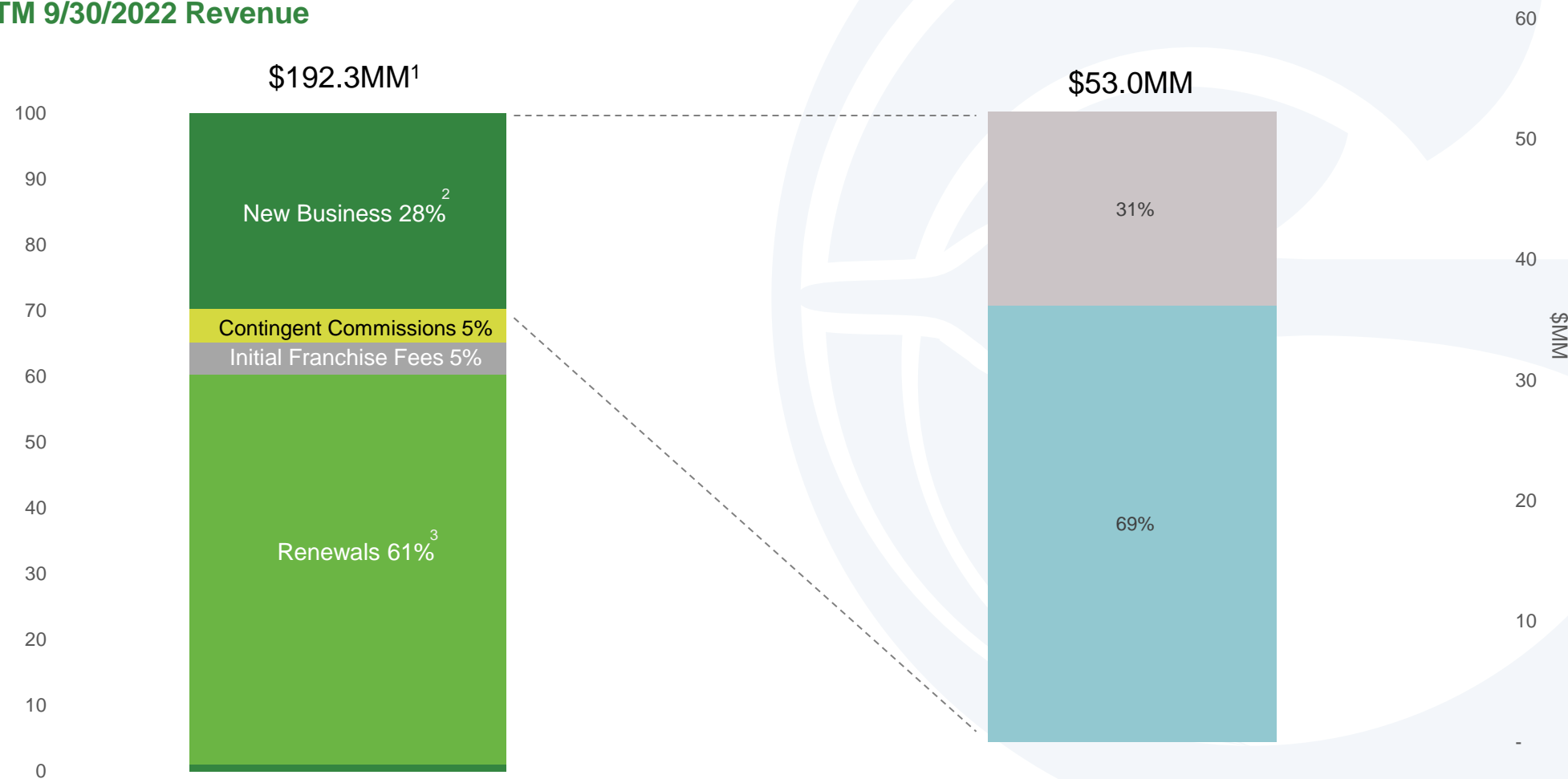
Recurring revenue with strong future visibility and expanding long-term margins

Appendix

Revenue Break-Down (ASC 606)

Only 20% of total revenue is exposed to housing market conditions

TTM 9/30/2022 Revenue



¹ TTM 9/30/2022 Revenue as recognized under ASC 606

² Includes TTM New Business Commissions, Agency Fees, and New Business Royalty Fees

³ Includes TTM Renewal Commissions and Renewal Royalty Fees

Non-GAAP Adjusted EBITDA Reconciliation

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net Income	\$ 8.3	\$ 18.4	\$ 10.4
Other (Income) Expense	\$ (0.2)	(0.1)	-
Interest Expense	\$ 2.9	2.3	2.4
Depreciation and Amortization	\$ 4.9	3.1	1.9
Equity Compensation	\$ 7.3	4.7	1.5
Income Tax Expense	\$ (2.3)	(0.7)	1.3
Adjusted EBITDA	\$ 20.8	\$ 27.8	\$ 17.5
Adjusted EBITDA Margin	14%	24%	23%

Total Revenue ASC 606 and 605

	2021	2020	2019
Total Revenues	\$151,312	\$117,014	\$77,486
Core Revenue:			
Renewal Commissions ⁽¹⁾	\$39,111	\$28,891	\$22,924
Renewal Royalty Fees ⁽²⁾	46,079	29,309	19,462
New Business Commissions ⁽¹⁾	22,108	17,324	11,961
New Business Royalty Fees ⁽²⁾	14,616	10,623	7,149
Agency Fees ⁽¹⁾	11,506	8,921	6,058
Total Core Revenue	133,420	95,068	67,554
Cost Recovery Revenue:			
Initial Franchise Fees ⁽²⁾	6,516	4,236	3,784
Interest Income	1,153	813	617
Total Cost Recovery Revenue	7,669	5,049	4,401
Ancillary Revenue:			
Contingent Commissions ⁽¹⁾	9,926	16,675	5,423
Other Income ⁽²⁾	297	222	108
Total Ancillary Revenue	10,223	16,897	5,531
Total Revenues	\$151,312	\$117,014	\$77,486