

Disclosure

This presentation includes forward-looking statements that involve numerous assumptions, risks and uncertainties. These include, but are not limited to, general business conditions, historical losses, competition, changing consumer preferences, subscriber costs and retention rates, acquisitions, and other risks and uncertainties. Actual results may differ materially from those expressed in these forward-looking statements due to such risks and uncertainties, including those factors detailed under the caption "Risk Factors" and elsewhere in the documents we file from time to time in our filings with the Securities and Exchange Commission, including our reports on Form 10-K and Form 10-Q. Gaia assumes no obligation to publicly update or revise any forward-looking statements. Research results discussed today are based on information that the Company considered reliable at the time the study was conducted, but the Company does not represent the results are accurate or complete and they should not be relied on as such. The information, opinions, estimates and forecasts presented are as of the date thereof and are subject to change without prior notification.



What is Gaia

- Global video subscription service (SVOD) @ \$11.99/month or \$99/year (Ad Free)
- \$299 Events+ premium annual membership launched in June 2019
- Network of niche channels for an underserved subscriber base with 10,000+ original programs and curated videos
- 80+% of content is exclusive to Gaia including worldwide rights



TARGET DEMOGRAPHIC

Consumption across channels
35-65 years old

55% Female / 45% Male \$75k+ HH income



OUR VISION

Empower the evolution of consciousness

OUR MISSION

Create a transformational network to empower a global conscious community

Created by Members for Members

- We hire predominately from our member base
- We publish content that doesn't see the light of day in mainstream, advertiserdriven media
- We are a self-sustaining enterprise investing in media with a wholly independent voice



Our Addressable Market is Tremendous



⁽¹⁾ Digital TV Research June 2019

⁽²⁾ Gaia Segmentation and Market Size study 2018

We Are Poised for International Expansion

- International rights for 90% of content viewed
- Expand by adding languages without need for foreign operations
- Live in Spanish, German and French, including native language titles
- Gaia international members: now 30% / 4y 50% / 8y 60-65%
- Members in 185 countries today



Unrivaled Original Content

- 75+% of viewership on Gaia original content
- Full in-house production capabilities
- No dependence on outside studios
- Cost per hour: Gaia \$35K (Netflix \$10+M)









Cross-Platform Partnerships

Roku









Strategic partnerships that drive brand awareness and reach:









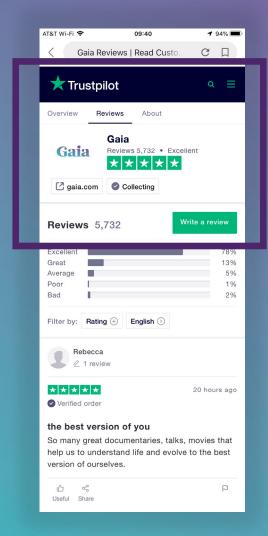


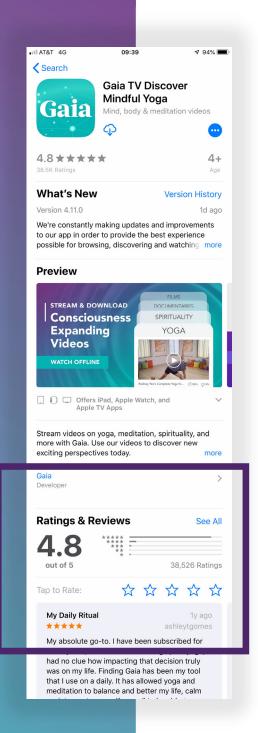


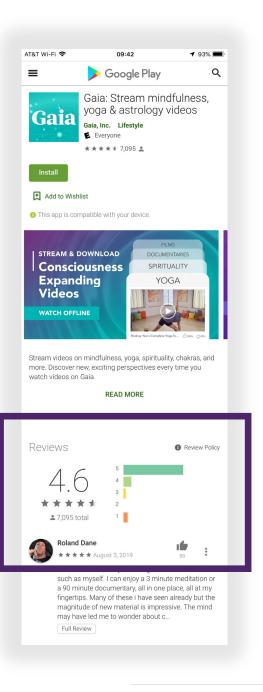




Our Members Say It Best









Walking the Walk

- 150,000 sf. ft (Boulder, CO)
- 12 landscaped acres
- Live streaming theater with
 300 in person capacity
- Powerful recruiting tool
- Full-service cafeteria and onsite gym

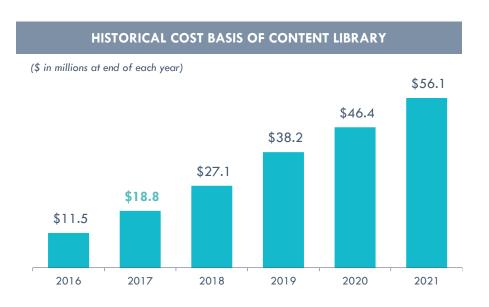








Content Investment With a High ROI

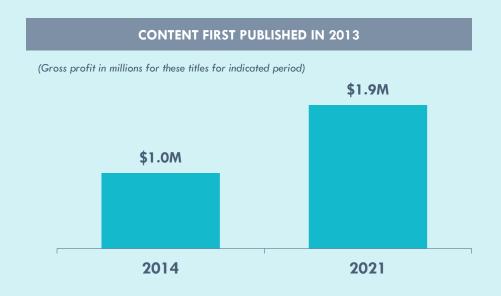


Third party valuation as of Dec '17:

\$55 million

Estimated replacement cost as of Dec '21:

\$150 million



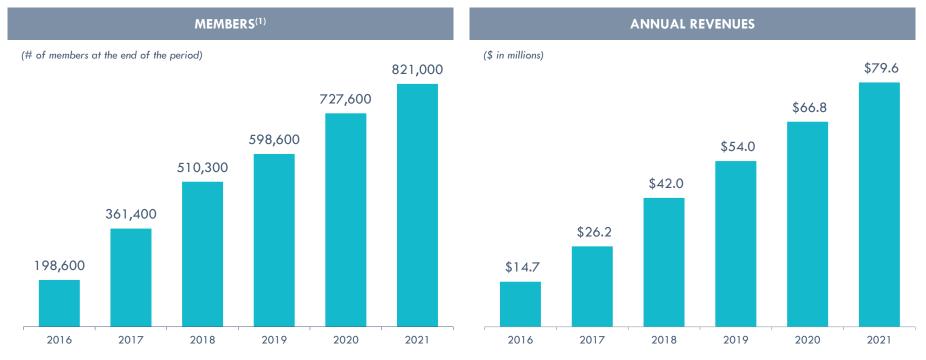
Cost to produce:

\$2.2 million

Lifetime gross profit:

\$17.9 million

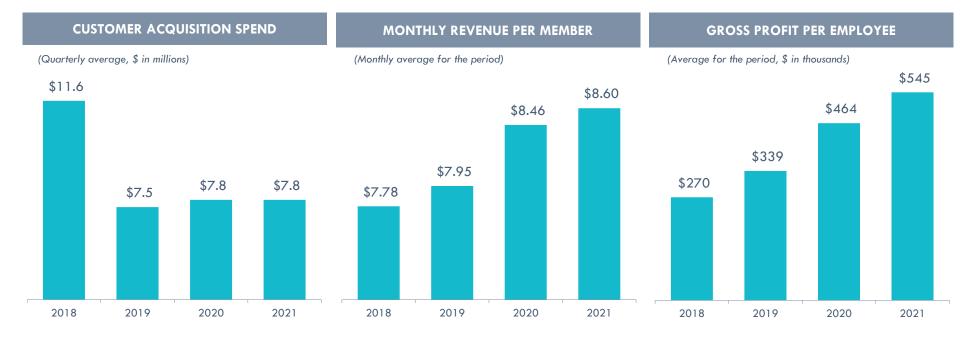
Accelerated Path to Global Scale



- Sold legacy Gaiam Branded Products group in July 2016 for \$167 million and used the funds to accelerate member and revenue growth to solidify dominant position in our content verticals until November 2018.
- In December 2018 we transitioned to focusing on sustainable growth and generating net income and cash.
- Since July 2020 we have consistently generated net income and free cash flow while driving double digit revenue growth.



Sustainable Growth Transition



- In December 2018, set the goal of EBITDA profitability in 4Q19 (which was achieved) and free cash flow generation beginning in 3Q20 (which was achieved). We have been positive on both metrics since.
- Primary drivers to support this transition have been focusing on increasing efficiency of customer acquisition spend, increasing average monthly revenue per member and significantly increasing gross profit per employee.

Income Statement Trend

\$ in millions	2018	2019	2020	2021
Revenues, net	\$42.0	\$54.0	\$66.8	\$79.6
Gross Profit (% Margin)	87.3%	86.8%	87.1%	86.8%
Customer Acquisition Expenses (% of Revenue)	110%	56%	47%	39%
Other Operating Expenses (% of Revenue)	64%	63%	47%	45%
Operating Profit (Loss) (% of Revenue)	(81)%	(33)%	1%	5%
EBITDA ⁽²⁾	\$(29.5)	\$(7.6)	\$7.4	\$15.1
EBITDA Margin (% of Revenue)	(70)%	(14)%	11%	19%

⁽¹⁾ Income (loss) from continuing operations

⁽²⁾ Earnings before interest, taxes, depreciation and amortization

Balance Sheet

	DEC 31, 2021	ESTIMATED VALUE
Cash	\$ 10,269,000	
Website and other assets	14,313,000	
Media Library, net [^]	40,630,000	150,000,000
Member Base - 821,000 members*	-	287,350,000
Net Operating Losses (Full VA)+	-	1 <i>5</i> ,300,000
Right-of-use lease asset, net	7,871,000	
Investment, real estate and other	29,199,000	
Goodwill	31,394,000	
Total Assets	\$133,676,000	
Accounts payable and accrued liabilities	\$ 14,962,000	
Deferred Revenue	14,847,000	
Long-term mortgage, net	6,109,000	
Long-term lease liability and other	7,543,000	
Equity	90,215,000	
Total Liabilities and Equity	\$133,676,000	
Shares Outstanding	20,461,337	

[^] Estimated fair value based on replacement cost of \$15,000 per hour of content



^{*} Not capitalized on Gaia's balance sheet, value estimated using current lifetime value of \$350 per member

⁺Gross NOL's of \$73 million federal and \$20 million state

Contact Info

IR Website: https://ir.gaia.com/

Paul Tarell
Chief Financial Officer
Gaia, Inc.
investors@gaia.com

Cody Slach
Gateway Investor Relations
GAIA@gatewayir.com

