

HCMO-1 Appendix A: Supplemental Information

Better Life Health, Inc. (“Better Life Health”) and Thirty Madison, Inc.’s (“Thirty Madison”) Supplemental Answers to HCMO Notice of Material Change Form

III. About the proposed transaction

6. Briefly describe the proposed material change transaction, including:

a. Goals and objectives

Haris Memon and Better Life Health believe the proposed acquisition of Thirty Madison will allow the combined company to expand treatment lines across both company’s brands, increase sales through cross-selling, and realize cost synergies. In addition, the transaction is intended to achieve several objectives:

- ***Maintaining and potentially scaling*** virtual care offerings that expand patient choices for rural, low-income, and marginalized populations facing persistent barriers to in-person specialty care.
- ***Ensure long-term financial sustainability*** for Thirty Madison, [REDACTED] by placing it under the ownership of a debt-free, profitable company with a track record of responsible growth in digital health.
- ***Preserve and stabilize patient access and prevent disruption in care*** for existing Thirty Madison patients, particularly those managing chronic conditions who rely on consistent, longitudinal treatment.
- ***Advance the public interest*** by preserving patient choice, supporting continuity of care, and expanding competition in the growing and dynamic segment of virtual care.

c. Why the transaction is necessary or warranted?

The proposed transaction is warranted (1) to ensure the continuity of care for patients currently served by Thirty Madison’s digital health brands and (2) to promote the sustainable growth of Better Life Health, a successful digital health care company that is dedicated to facilitating care across a variety of conditions. As demand for specialty telehealth continues to grow, the proposed transaction will increase patient access to health care by stabilizing Thirty Madison’s services in this highly competitive segment of care. Numerous other entities facilitate telehealth services, including Hims, Hers, Ro, Noom, Teladoc, Amwell, MDLive, Sesame, ZocDoc, LifeMD, RexMD, Curology, Maven Clinic, Wisp, and many others. Within this dynamic segment with increasing demand, entry and repositioning is constant and expected to continue. The proposed transaction will promote patient access through renewed operational efficiency and financial security.

First, [REDACTED]

[REDACTED] Better Life Health, a debt-free and financially stable digital health platform, is well positioned to support and sustain Thirty Madison's business, preventing service disruptions [REDACTED] while improving operational efficiency and increasing access, especially for patients in rural or underserved regions.

Second, Better Life Health and Thirty Madison have each built scalable, consumer-facing platforms largely targeting different patient populations. Better Life Health is primarily focused on coordinating access to compounded GLP-1 weight loss medications, while Thirty Madison has developed multiple digital health brands across conditions such as migraines, men's health (hair loss and sexual health), and women's health (sexual and reproductive health, mental health, weight loss, and dermatology). The proposed transaction provides Better Life Health the opportunity to facilitate care for new patient populations and health care conditions. Combining Better Life Health and Thirty Madison's complementary platforms allows for greater operational efficiency, expanded access to care, and continued innovation in facilitating affordable, consumer-centered health services.

The transaction will not result in any price increases or reductions in scope or quality of services. Only a small part of Thirty Madison's business involves facilitating weight loss treatment through its Nurx brand. There are many models for receiving weight management care: telehealth, primary care providers, health care specialists, nutritionists, online weight management services (e.g., Noom), and many others. Further, given the explosion of interest around GLP-1s, there are dozens of telehealth services facilitating delivery of these medications to patients in Oregon, e.g., Ro, Hims & Hers, Medvi, Mochi, Eden, Fridays Health, Brello, Henry, Alan, Shed, PlushCare, Lemonaid Health, Found, Calibrate, Form Health, Weight Watchers, and many others. As a result, the proposed transaction will not have a competitive impact in Oregon or elsewhere.

Third, in Oregon, the transaction is expected to help support the state's priorities by improving access to specialized medical care via digital platforms, promote operational efficiency to help contain costs, and enable scalable delivery models that are less dependent on geographic location. Expanding and preserving access to telehealth services in Oregon is particularly beneficial for rural, low-income, and marginalized communities, which often experience provider shortages, transportation barriers, and reduced access to specialty care. For example, where women in rural or marginalized communities often do not have access to quality women's health care, maintaining access to Nurx (Thirty Madison's primarily women's health care platform) will ensure that patients who rely on Nurx for access to birth control or mental health treatment will continue to have the specialty-level care that they depend on.

7. Describe the negotiation or transaction process that resulted in the entities entering into an agreement.

On January 16, 2025, the CEOs of Better Life Health and Thirty Madison were introduced over email after Thirty Madison's former Chief Business Officer suggested to a Better Life Health investor that the two CEOs meet. The investor facilitated an email introduction, and the CEOs had their first call on January 24, 2025, where they discussed forms of potential commercial agreements. The parties executed a mutual non-disclosure agreement on February 2, 2025.

Over the following four to six weeks, the parties explored a potential commercial agreement

[REDACTED]

[REDACTED]

Following another diligence process, on June 6, Thirty Madison's Board of Directors unanimously approved moving forward with a sale of the company to Better Life Health. The parties then executed an exclusivity agreement and a term sheet, which formed the basis of the definitive purchase agreement underlying this notice.

a. How the entities were identified (e.g., did one party approach the other, did one party engage in a bid/auction process, etc.)

As described in Section 7, Better Life Health and Thirty Madison initially connected through a mutual business contact and began preliminary discussions in January 2025.

[REDACTED] involving a full acquisition of Thirty Madison. The parties entered into an exclusivity agreement while negotiating key terms. Those negotiations culminated in a mutually agreed term sheet, which formed the basis of the definitive acquisition agreement underlying this notice.

As both parties operate nationwide telehealth platforms and seek to ensure broad availability of health care access, Oregon-specific impacts were not considered as part of the deal motivations. Instead, Better Life Health was motivated by the opportunity to quickly grow into other health care conditions and facilitate care to new patient populations. At the same time, Better Life Health recognized the need to preserve and promote Thirty Madison's telehealth platforms to ensure continuity of care for those patients.

IV. About the entities involved in the proposed transaction

10. Describe Party A.

b. Describe Party A's governance and operational structure (including ownership of or by a health care entity)

Better Life Health is a privately held company that offers a direct-to-consumer telehealth platform. The company is majority owned and controlled by its Chief Executive Officer, Haris Memon. Haris Memon holds a [REDACTED] ownership interest in Better Life Health. For further description of Better Life Health's leadership, see the Better Life Health Executive Leadership Summary attached as Exhibit 10b. Dynamism Capital I LP holds an [REDACTED] ownership interest in Better Life Health. Dynamism Capital I LP is the only other owner, investor, group of investors, or other equity holder that holds a 10% or greater interest in Better Life Health. It does not have ownership in other healthcare entities.

Remedy Meds, Titan, and Prime Health are wholly-owned subsidiaries of Better Life Health.

[REDACTED]

11. Describe Party B.

- e. Provide financial statements for the most recent three fiscal years. If Party B operates outside of Oregon, provide financial statements both for Party B nationally and for Party B's Oregon business.**

Thirty Madison does not generate Oregon-specific financial statements in the ordinary course. Nonetheless, we have provided segregated Oregon revenues, and Thirty Madison's national financial statements for the past three fiscal years are enclosed as Exhibit 11(e). These statements include financial information for Thirty Madison's national operations.

[REDACTED]

12. Describe all mergers, acquisitions, and joint ventures that closed in the ten (10) years prior to filing this notice of material change transaction involving any entities party to the current proposed transaction, the same or related services, and health care entities. For each previous transaction, include:

- a. Legal names of all entities party to the transaction**
- b. Type of transaction**
- c. Description of the transaction**
- d. Date the transaction closed**


Better Life Health has not engaged in any mergers or joint ventures in the past ten years.

[REDACTED]

Better Life

Health has not engaged in any acquisitions involving the provision of health services anywhere in the nation in the past 10 years.

[REDACTED]



Thirty Madison acquired Nurx on March 14, 2022 (date of closing), for \$110M in an all-stock transaction. Thirty Madison acquired the assets of The Pill Club for \$32.2M on May 5, 2023 (date of closing), after The Pill Club's bankruptcy in an asset purchase transaction. The Pill Club was an online birth control and telehealth company. Thirty Madison acquired certain of The Pill Club's patient medical and pharmacy records, lead information, and IP and allowed The Pill Club's customers to transition to Nurx at their election.

In 2020, Thirty Madison entered into a joint venture with Johnson & Johnson Innovation – JJDC, Inc. (together with its affiliates, “J&J”) with respect to 30M One, Inc. (“30M One”), whereby Thirty Madison owned a majority interest in 30M One (then a newly formed subsidiary, which focused on the launch of a direct-to-consumer allergy business known as Picnic) and J&J owned a minority interest. In 2023, Thirty Madison acquired all right, title and interest to all of the issued and outstanding shares of 30M One's capital stock held by J&J in exchange for the issuance to J&J of preferred stock in Thirty Madison. Thirty Madison dissolved 30M One on July 19, 2023.

The transactions disclosed herein represent the complete set of acquisitions, mergers, and joint ventures by the Parties within the past ten years, which transactions encompass both full and partial acquisitions and apply to activities nationwide. No other such transactions exist.

13. Describe any anticipated changes resulting from the proposed material change transaction, including:

f. Number and type of locations

The parties do not anticipate any changes to the number or type of physical locations as a result of the transaction. Better Life Health does not maintain any brick-and-mortar locations for customer access. Thirty Madison has two brick-and-mortar pharmacies that focus on mail order deliveries, and that also accept walk-in customers, although walk-in customers are rare. The transaction will not result in any closures, consolidations, or new facility openings at this time.

V. Impacts from the proposed material change transaction

15. Explain how the proposed material change transaction will:

- b. Benefit the public good by reducing the growth in health care costs. Provide applicable data, metrics, or documentation to support your statements.**

The proposed transaction is expected to promote cost containment by supporting the continued delivery and potential expansion of low-overhead, virtual-first care for chronic and high-cost conditions. Both companies operate fully remote platforms that reduce reliance on in-person services and enable earlier intervention, particularly in areas such as obesity-related conditions.

Better Life Health may apply strategies from its financially sound existing operations to help improve efficiency across the acquired business. These approaches may help reduce unnecessary referrals, acute episodes, and administrative burden over time.

[REDACTED] Better Life Health's acquisition supports continuity of care for thousands of existing patients and promotes long-term sustainability without increasing patient costs or shifting toward higher-cost delivery models.

17. Describe the proposed material change transaction's impact on the financial stability of any entity involved in the transaction.

The proposed transaction will enhance the financial stability of Thirty Madison [REDACTED]
[REDACTED], and this transaction will allow the business to continue operating and facilitating care to patients across its brands. Better Life Health is financially strong, carries no debt, and has sufficient resources to support Thirty Madison's operations going forward. The transaction was motivated in part by a desire to preserve and stabilize care delivery under a more sustainable financial structure. Better Life Health remains well-capitalized and anticipates maintaining its financial strength following the transaction.

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