



# Corporate Overview

June 2022





# Safe Harbor

This presentation contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, which may include GAAP and non-GAAP financial measures, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "target," similar expressions, and variations or negatives of these words. Forward-looking statements by their nature address matters that involve risks and uncertainties, many of which are beyond our control and are not guarantees of future results, such as statements about the anticipated benefits of our recent transaction with Helix Technologies, Inc., future financial and operating results, company strategy and intended product offerings and market positioning. These and other forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements. Accordingly, there are or will be important factors that could cause actual results to differ materially from those indicated in such statements and, therefore, you should not place undue reliance on any such statements and caution must be exercised in relying on forward-looking statements. Factors that could cause actual results to differ include, but are not limited to, those risks and uncertainties associated with: the impact of the COVID-19 pandemic on Forian's business, operations, strategy and goals; Forian's ability to execute on its strategy; and the additional risks and uncertainties set forth more fully under the caption "Risk Factors" in Forian's Annual Report on Form 10-K for the year ended December 31, 2021, filed with the United States Securities and Exchange Commission ("SEC") on March 31, 2022, and elsewhere in Forian's filings and reports with the SEC. Forward-looking statements contained in this presentation are made as of the date hereof, and we undertake no duty to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law.



# What We Do

## Mission

Leverage data to improve health outcomes and business value



*by coupling **innovative software and data technologies** we enable customers with **their customer, product and market insights** that optimize their **operational, clinical and financial performance**.*

# Forian at a Glance

A Software, Data & Analytics Leader



**\$25-\$26.5M+**

2022E  
Revenue<sup>1</sup>



**5B+**

Annual  
Mx & Rx Claims  
in Database



**\$25M+**

Contracted  
Revenue Yet to  
be Recognized<sup>5</sup>



**#2**

Point-of-Sale  
Market Share<sup>2</sup>



**\$27M**

Cash and Cash  
Equivalents<sup>3</sup>



**290M+**

Patients Covered in  
HIPAA-Compliant  
Database



**50+%**

Majority of  
Revenue Growth in  
Life Sciences<sup>4</sup>



**#2**

Seed-to-Sale  
Market Share<sup>2</sup>

1. As announced on Q1 2022 Earnings Call.

2. Cannabiz Media, 10, 2021 "Point-of-Sale Software in the Cannabis Industry – 2021 Report".

3. As of March 31, 2022, includes Marketable Securities.

4. As announced on Q1 2022 Earnings Call.

5. As noted in Q1 2022 10-Q, represents contracted revenue that has not yet been recognized as of March 31, 2022.



# Proven Leadership, Tested Results

Leadership

Board Member



**Max Wygod**

Co-Founder and  
Executive Chairman



Board Member



**Adam Dublin**

Co-Founder and  
Chief Strategy Officer



Board Member



**Dan Barton**

Chief Executive Officer



**Edward Spaniel, Jr.**

Executive Vice President &  
General Counsel



**Michael Vesey**

Chief Financial Officer



**Martin Wygod**

Serial Founder / Chairman / CEO  
WebMD; Medco Containment Services;  
Emdeon; Medical Manager; Medical  
Marketing Group; Porex

**Mark Adler, M.D.**

Medical Oncologist; Director of San  
Diego Cancer Research Institute

**Jennifer Hajj**

Head of Strategic Partnerships at  
Galileo; former health policy  
consultant at Sachs Group

**Alyssa Varadhan**

VP, Delos Living, leading wellness real  
estate company; former Goldman  
Sachs Managing Director

**Ian Banwell**

CFO Hamburg Commercial Bank;  
Former Chief Investment Officer  
of Bank of America

**Kristiina Vuori MD, Ph.D.**

President of Sanford Burnham  
Prebys Medical Discovery Institute

**Stanley Trotman, Jr.**

Former Healthcare Investment  
Banker at UBS/PaineWebber

**Shahir Kassam-Adams**

Serial Founder; former  
Executive at Datavant, DRG and  
Thomson Healthcare

Board of Directors

# Corporate History

In March 2021, Forian was launched by the combination of MOR Analytics and Helix Technologies and listed on Nasdaq.

**Medical Outcomes  
Research Analytics LLC**



**FORIAN**



**Helix Technologies, Inc.**

*One of the largest proprietary, HIPAA-compliant analytics platform of healthcare and cannabis user data in the U.S.*

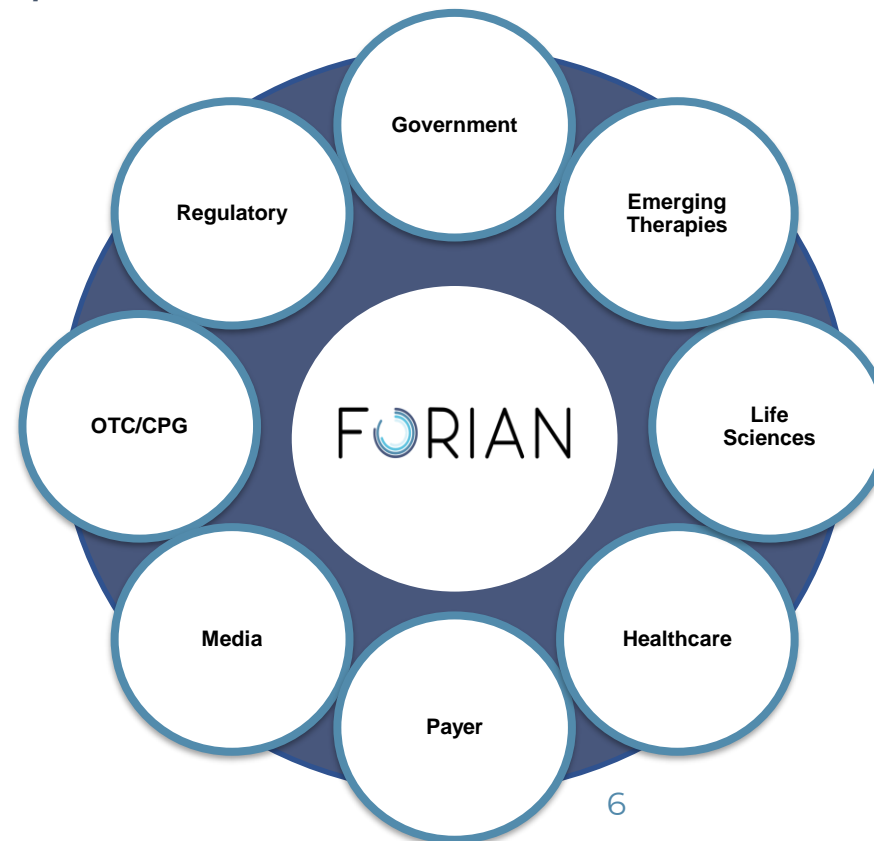
## **Data driven decisions**

*HIPAA-compliant Data/Data Science Platform*

*Data management and analytics tools powered by machine learning*

*Leader in data privacy*

*Expertise in SaaS based information, data platforms and commercial, clinical and operational analytics*



## **Vertically integrated Seed-to-Sale**

*Unparalleled reach across the cannabis market - retail, cultivation, manufacturing and regulatory*

*11-year operating history in Cannabis*

*One of the largest sources of U.S. transactional cannabis data*

*Secure technical performance across privacy, security and reliability*

**FORIAN**

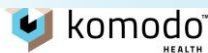
# Large and Growing Markets

Serving the convergence of Healthcare and Emerging Markets



**US Life Sciences  
& HCIT  
\$400B<sup>1</sup>**

Growing 11% CAGR



**US Cannabis  
\$24B<sup>2</sup>**

Growing 15% CAGR  
(39 legal states and D.C.)



BUSINESS NEWS FEBRUARY 3, 2021 / 7:40 AM / UPDATED 8 MONTHS AGO

**Jazz Pharma to buy GW Pharma for \$7.2 billion,  
adding cannabis-based drug to portfolio**

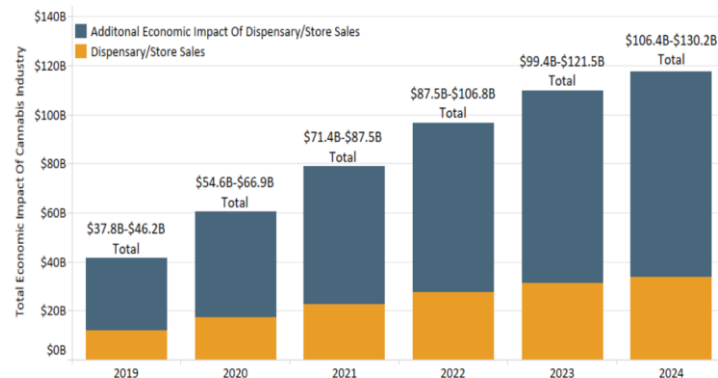
**NIH, NIDA Announce New Funding for  
Unprecedented Cannabis Research**

Federal agencies want to support research on cannabis and the effects of THC, and various products from vape cartridges to edibles, using a newly-established standard dose of THC.

SEP 14, 2021 6:55AM EDT

RESEARCH

**U.S. Cannabis Industry Total Economic Impact: 2019 - 2024**  
(In Billions Of U.S. Dollars)



Source: Marijuana Business Factbook  
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**The Budding Field of Cannabis Pharmaceuticals**

January 2, 2021

Felicity Thomas

Pharmaceutical Technology, Pharmaceutical Technology-01-02-2021, Volume 45, Issue 1

**CannabisNewsBreaks – InMed Pharmaceuticals Inc. (NASDAQ: INM) Eyes  
Commercial Plans to Become B2B Wholesale Supplier of Rare Cannabinoids**

Article

September 27, 2021 1:15 PM EDT

[Twitter](#) [Facebook](#) [Share](#) [E-mail](#)

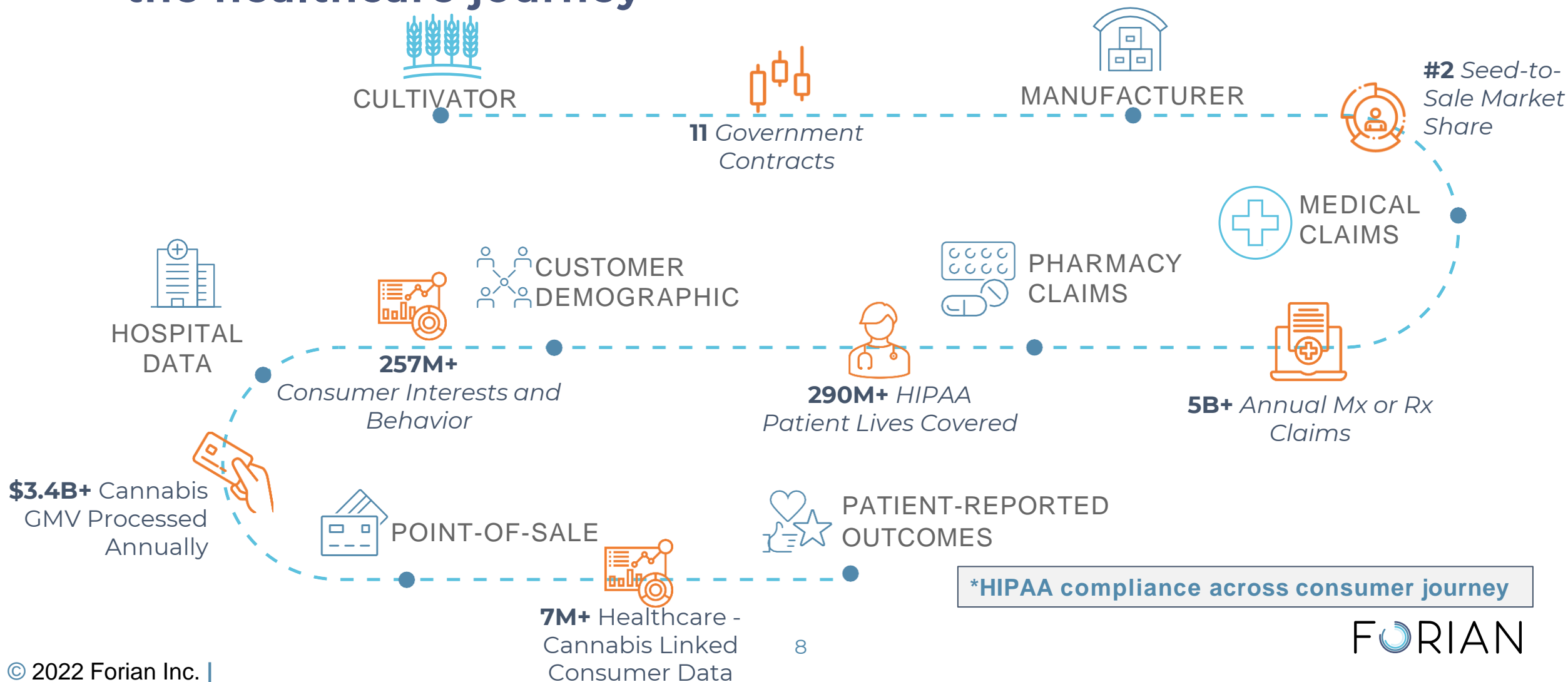
Paid press release content from InMed

1. Pharmaceutical Manufacturing Market Size, Grand View Research 7/2021

2. US Review: Exceptional Growth at Depressed Prices — Critical Catalyst Near ? Jefferies Research, 2/28/2022

# Data Assets

Connecting previously invisible emerging market data into the healthcare journey







# Who We Serve

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## Innovative Solutions for Healthcare

- ✓ Proprietary, **Privacy-Compliant Data**
- ✓ Secure, Scalable Cloud-based **Technology**
- ✓ Unique **Data Management** and **Analytics**
- ✓ Deep Domain **Expertise in Data Science**
- ✓ Real world evidence (**RWE**) studies
- ✓ **Integration** data products for existing data warehouses
- ✓ **HCP/HCO** analytics solutions
- ✓ Products sold as a **Subscription**

## Innovative Solutions for Cannabis<sup>1</sup>

- ✓ Proprietary, **Privacy-Compliant Data**
- ✓ State **Track and Trace Compliance** Solutions
- ✓ Retail **Point of Sale Software**
- ✓ **Cannalytics<sup>R</sup> SaaS BI Technology**
- ✓ **Ontology and Product Master Services**
- ✓ Brand **Commercial Analytics**
- ✓ **Patient Registries** and Surveillance Studies
- ✓ Real world evidence (**RWE**) studies
- ✓ Customer **Segmentation Targeting**
- ✓ **Media Measurement**

1. Forian is a technology provided only and does not “touch” the Cannabis plant.

# A Growing Product Portfolio

Products supporting revenue generation

## Software



### Dispensary Point of Sale

Compliance, inventory management, customer profiles, CRM, loyalty programs, online ordering



### Manufacturer Software

Track chain of custody of product and product detail information (potency, ingredients, expiration date)



### Cultivation Software

Data and insights on plant yield, grow optimization, harvesting and extraction



### Utilization, Sales and Tracking

Tracking and projecting utilization, unit volume, sales by product, category, brand

## Information Products



### Information Services

HIPAA-compliant integrated data



### Customer Analytics

Understand customer behaviors, needs, preferences, product usage, frequency of store visits, loyalty, coupon usage



### Market and Audience Profiling

Profile current and projected market demand at a granular level to reach desired customers



### Brand Insights

Understand product decisions supporting sales, marketing, inventory, formulation & packaging

## Services



### State Regulatory Compliance

Statewide tracking, enforcement and monitoring system to ensure transparency and accountability



### Patient Outcomes Analytics

Credible, real-world evidence-based safety, efficacy, and clinical and non-clinical outcomes measurement and assessment utilizing health and cannabis data



### Data as a Service

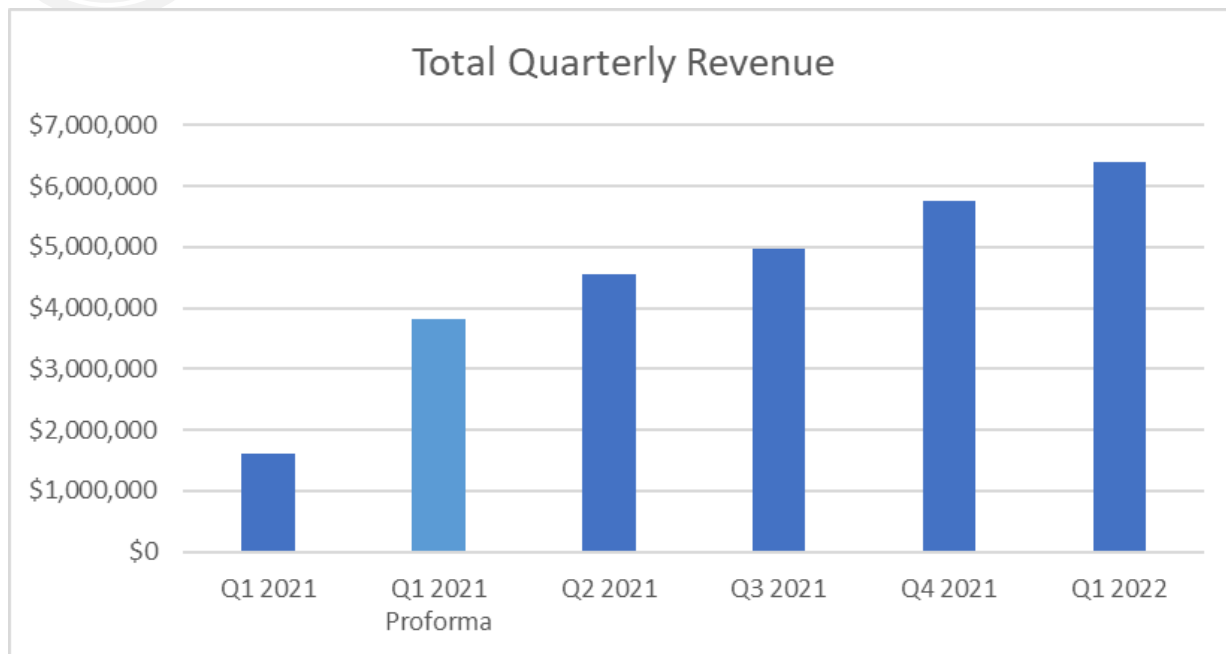
Better data management and disambiguation, mastering, matching, deduping, cleansing, standardization, classification



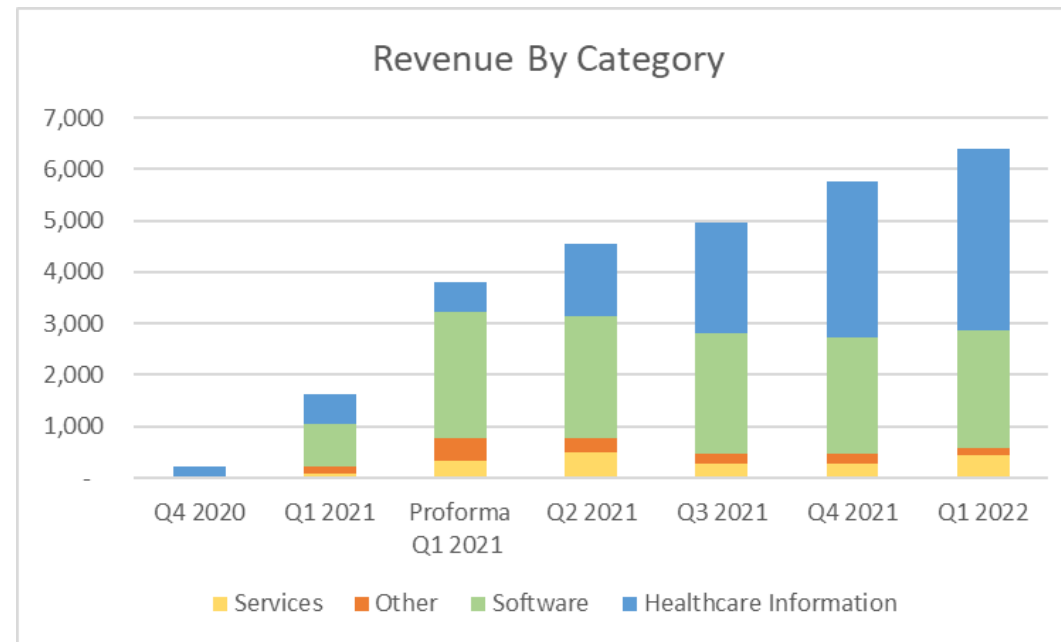
### Data Science as a Service

Commercial AI driven approaches to Forecasting, Segmentation and Targeting, Recommender Systems

# Continued Revenue Growth



76% Q1 2022 revenue growth over prior year on a Pro-Forma basis



Revenue growth driven by Healthcare Information

Pro-Forma Revenue illustrates revenue adjusted to include the revenue earned by Helix Technologies during the periods prior to the merger.



# Revenue and Adjusted EBITDA

	QTR Ended March 31, (in 000's)			
	2022	2021	change	change %
<b>Revenue</b>	\$ 6,391	\$ 1,621	\$ 4,771	294%
<b>ProForma Revenue (1)</b>	\$ 6,391	\$ 3,630	\$ 2,762	76%
<b>Net Loss</b>	\$ (11,854)	\$ (4,516)	\$ (7,338)	
<b>Adjusted EBITDA (2)</b>	\$ (3,411)	\$ (2,855)	\$ (557)	

- Completed merger with Helix Technologies, Inc. on March 2, 2021, providing access to Helix’s cannabis usage data as the number two player for point of sale and government compliance software.
- Continued to organically grow revenue, 76% for the quarter, on a proforma basis, driven by information products.
- Q1 2022 net loss includes \$5.6 million of separation expenses

1. Pro-Forma Revenue illustrates revenue adjusted to include the revenue earned by Helix Technologies during the periods prior to the merger.
2. Adjusted EBITDA is a non-U.S. GAAP measure. See Appendix slides for further information.

# Summary Balance Sheet and Cash Flow

## Balance Sheet

\$000's	31-Mar-22
Cash & marketable securities	\$ 27,147
Other current assets	6,186
Total current assets	33,333
Property & equipment, net	2,387
Goodwill & intangibles	17,582
Other assets	1,120
LT assets	18,702
Total assets	\$ 54,422
Total current liabilities	8,176
Convertible note	\$ 24,472
Other LT liabilities	552
Total LT liabilities	25,024
Total equity	21,222
Total liabilities & equity	\$ 54,422

## Cash Flows

\$000's	31-Mar-22
<b>CASH FLOWS FROM OPERATIONS</b>	
Net loss	\$ (11,854)
Depreciation & amortization	606
PIK interest-convertible note	210
Gain on sale of assets	(202)
FV of warrant liability	(220)
Stock based compensation	7,905
Other current assets	326
Net cash from operations	(3,230)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Additions to property and equipment	(902)
Cash from sale of assets	226
Net change in marketable securities	9
Net cash from investing activities	(668)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Note payable payment	(13)
Other	-
Net cash from investing activities	(13)
Net Change in Cash	(3,910)
Cash at beginning of period	18,664
Cash at End of Period	14,753
Marketable securities at end of period	12,393
Cash and Marketable Securities at End of Period	\$ 27,147

- Well capitalized to pursue growth plan with \$27.1 million cash and equivalents at March 31, 2022, and no debt maturities until September 2025.
- Reflects merger with Helix Technologies Inc., effective March 2, 2021





# Thank You