

ABACUS LIFE

OPTIONS FOR YOUR LIFE INSURANCE

Investor Presentation

August 2022

Disclaimer

General. This presentation (this “Presentation”) is provided solely for informational purposes and has been prepared to assist interested parties in making their own evaluation with respect to the proposed business combination (the “Transaction”) between East Resources Acquisition Company (“ERES”), Longevity Market Assets, LLC (“LMA”) and Abacus Settlements, LLC (“Abacus” and, together with LMA, the “Abacus Companies”) and for no other purpose. This Presentation is subject to update, completion, revision, verification and further amendment. None of ERES, the Abacus Companies or their respective affiliates has authorized anyone to provide interested parties with additional or different information. No securities regulatory authority has expressed an opinion about the securities discussed in this Presentation and it is an offense to claim otherwise. The information contained herein does not purport to be all inclusive or contain all of the information that may be required to make a full analysis of the Abacus Companies or the Transaction. Viewers of this Presentation should each make their own evaluation of the Abacus Companies and of the relevance and adequacy of the information and should make such other investigations as they deem necessary. Nothing herein shall be deemed to constitute investment, legal, tax, financial, accounting or other advice, and you should consult with your own attorney, business advisor and tax advisor as to legal, business, tax and other matters related hereto. No representations or warranties, express or implied, are given in, or in respect of, this Presentation. To the fullest extent permitted by law, in no circumstances will ERES, the Abacus Companies, or any of their respective subsidiaries, stockholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents (collectively, the “Representatives”) be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from use of this Presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith.

Forward-Looking Information. This Presentation contains certain forward-looking statements within the meaning of the federal securities laws with respect to the Transaction, including statements regarding the anticipated benefits of the Transaction, the anticipated timing of the Transaction, the future financial condition and performance of the Abacus Companies and expected financial impacts of the Transaction (including future revenue and pro forma enterprise value) and the platform and markets and expected future growth and market opportunities of the Abacus Companies. These forward-looking statements generally are identified by the words “believe,” “predict,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “scales,” “representative of,” “valuation,” “potential,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions or the negatives of these terms or variations of them. 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Many factors could cause actual future events to differ materially from the forward-looking statements in this Presentation, including but not limited to: (i) the risk that the Transaction may not be completed in a timely manner or at all, which may adversely affect the price of ERES’ securities, (ii) the risk that the Transaction may not be completed by ERES’ business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by ERES, (iii) the failure to satisfy the conditions to the consummation of the Transaction, including the requisite approvals of ERES’ and the Abacus Companies’ stockholders, the satisfaction of the minimum aggregate transaction proceeds amount following any redemptions by ERES’ public stockholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third party valuation in determining whether or not to pursue the Transaction, (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement relating to the Transaction, (vi) the effect of the announcement or pendency of the Transaction on the Abacus Companies’ business or employee relationships, operating results and business generally, (vii) the risk that the Transaction disrupts current plans and operations of the Abacus Companies, (viii) the risk of difficulties in retaining employees of the Abacus Companies as a result of the Transaction, (ix) the outcome of any legal proceedings that may be instituted against the Abacus Companies or against ERES related to the merger agreement or the Transaction, (x) the ability to maintain the listing of ERES’ securities on a national securities exchange, (xi) changes in the competitive industries in which the Abacus Companies operate, variations in operating performance across competitors, changes in laws and regulations affecting the Abacus Companies’ business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the Transaction, and the ability to identify and realize additional opportunities, (xiii) risks related to the uncertainty of the Abacus Companies’ projected financial information, (xiv) current and future conditions in the global economy, including as a result of the impact of the COVID-19 pandemic, (xv) the risk that demand for the Abacus Companies’ life settlement and related offerings does not grow as expected, (xvi) the ability of the Abacus Companies to retain existing customers and attract new customers, (xvii) the potential inability of the Abacus Companies to manage growth effectively, (xviii) the potential inability of the Abacus Companies to grow its market share of the life settlement industry or to achieve efficiencies regarding its operating model or other costs, (xix) the enforceability of the Abacus Companies’ intellectual property rights, including its trademarks and trade secrets, and the potential infringement on the intellectual property rights of others, (xx) the Abacus Companies’ dependence on senior management and other key employees, (xxi) the risk of downturns and a changing regulatory landscape in the industry in which the Abacus Companies operate, (xxii) negative trends in the life settlement industry impacting the value of life settlements, including increases to the premium costs of life settlement policies, increased longevity of insureds, and errors in the methodology and assumptions of life expectancy reports, (xxiii) legal challenges by insurers related to the validity of the origination or assignment of certain life settlements, and (xxiv) costs related to the Transaction and the failure to realize anticipated benefits of the Transaction or to realize estimated pro forma results and underlying assumptions, including with respect to estimated stockholder redemptions. The foregoing list of factors is not exhaustive.

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Disclaimer (continued)

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Use of Projections. This Presentation contains financial forecasts with respect to the Abacus Companies' projected revenue, net income and return on equity for 2022, 2023 and 2024. The financial and operation forecasts and projections contained herein represent certain estimates of the Abacus Companies as of the date hereof and are included herein for illustrative purposes only. Neither ERES' independent auditors nor the Abacus Companies' independent public accountants have audited, examined, reviewed, compiled or performed any procedures with respect to the forecasts or projections and, accordingly, do not express an opinion or other form of assurance with respect thereto. These projections should not be relied upon as being necessarily indicative of future results. In this Presentation, certain of the above mentioned projected information has been repeated (in each case, with an indication that the information is an estimate and is subject to the qualifications presented herein) for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic, regulatory and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of ERES, the Abacus Companies, or the combined company after completion of the Transaction, or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved. The "pro forma" financial data included herein have not been prepared in accordance with Article 11 of Regulation S-X of the SEC, are presented for informational purposes only and may differ materially from the Regulation S-X compliant pro forma financial statements of the Abacus Companies for the year ended December 31, 2021 to be included in ERES' proxy statement in connection with the Transaction (when available).

Financial Information; The financial information and data contained in this Presentation is unaudited and does not conform to Regulation S-X. Such information and data may not be included in, may be adjusted in or may be presented differently in the proxy statement to be filed relating to the Transaction. Except as otherwise noted, all references herein to full-year periods refer to the Abacus Companies' fiscal year, which ends on December 31. You should review the Abacus Companies' audited financial statements, which will be included in the proxy statement to be filed in connection with the Transaction.

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Additional Information and Where to Find It. This Presentation relates to the Transaction. ERES intends to file a proxy statement relating to the Transaction with the SEC that will be sent to all ERES stockholders. ERES will also file other documents regarding the Transaction with the SEC. Before making any voting decision, investors, security holders and other interested persons of ERES and the Abacus Companies are urged to read the proxy statement and all other relevant documents filed or that will be filed with the SEC in connection with the Transaction as they become available because they will contain important information about the Transaction. Investors, security holders and other interested persons will be able to obtain free copies of the proxy statement and all other relevant documents filed or that will be filed with the SEC by ERES through the website maintained by the SEC at www.sec.gov. The documents filed by ERES with the SEC also may be obtained free of charge upon written request to ERES at 7777 NW Beacon Square Boulevard, Boca Raton, Florida.

Participants in Solicitation. ERES, the Abacus Companies and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from ERES stockholders in connection with the Transaction. A list of the names of such directors and executive officers and information regarding their interests in the Transaction will be contained in the proxy statement when available. You can find more information about ERES' directors and executive officers in the final prospectus relating to ERES' initial public offering, which ERES filed with the SEC on July 20, 2020. You may obtain free copies of these documents as described in the preceding paragraph.

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Today's Presenters



Jay Jackson *
Chief Executive Officer



Bill McCauley *
Chief Financial Officer



Sean McNealy *
Co-Founder & Managing Director



Terry Pegula
Chairman, CEO & President



Jim Morrow *
Director



Adam Gusky *
Chief Investment Officer

*25+ years life settlement experience
Built multiple origination & platform providers in the life settlement space*

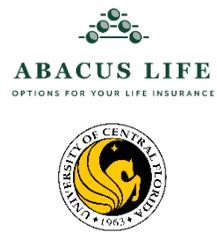
*20+ years financial services experience
Led financial operations, reporting functions, and special projects for a range of financial service providers*

*25+ years life settlement experience
Built multiple origination & platform providers in the life settlement space*

*World-class operator and investor, having sold energy assets for ~\$6bn
Owner of numerous professional sports teams, including Buffalo Bills & Sabres*

*20+ years specialty finance experience
Founder & Chief Executive Officer of Callodine Capital Management, LP
Managed \$40BN in equity-income strategies for Fidelity Investments, Inc.*

*12+ years as Chief Investment Officer for East Management Services
Responsible for financial & business due diligence of all acquisitions
Rand Capital Board of Director*



* denotes individuals that will be presenting.

Why Abacus?



Transaction proprietarily sourced by East Resources

Leverages the Investment Experience of the Broader Sponsor Team

- *Adam Gusky (CIO of Pegula family office) has tracked the life settlement sector for many years*
- *Jim Morrow has 20+ years experience investing in alternative assets, specialty finance, etc.*

Transaction Highlights

-  Sector market leader in defensive / a-cyclical category
-  Highly scalable platform
-  Steady financial performance with strong growth potential
-  Experienced management team
-  Access to capital markets transforms the business

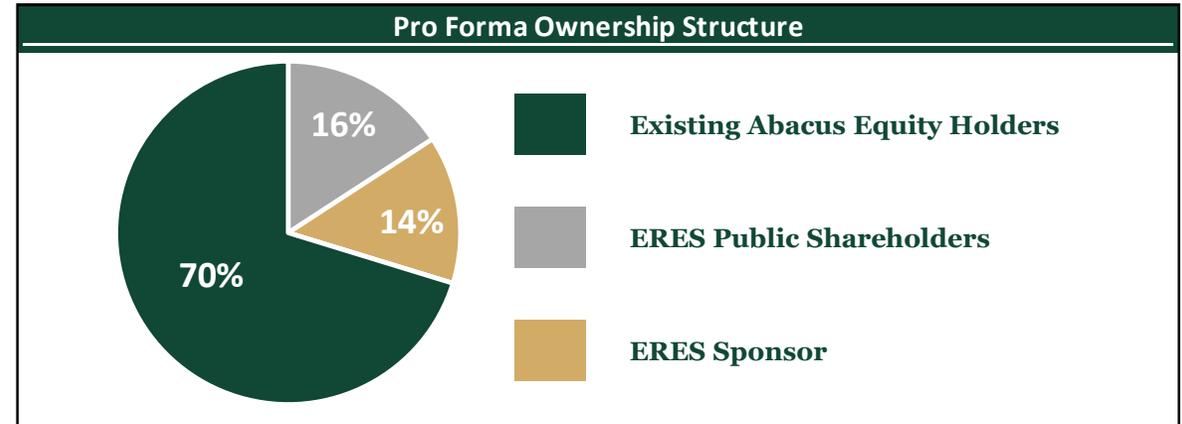
Business Combination Summary

Transaction Details

- Pro Forma Enterprise Value of \$618 million
- Current Abacus shareholders rolling 100% equity ownership¹
- Assumes ~\$98 million of SPAC cash in trust (no redemptions by SPAC stockholders)
- Abacus is opportunistically seeking to raise a PIPE post-announcement
- Lock-up period for legacy Abacus equity holders & SPAC Sponsor is 24 months post-closing for 85% of total shares and 12 months for remaining 15%

Pro Forma Valuation (\$ in millions)	
2023E Earnings	\$41.09
Purchase Multiple	15.0x
Total Enterprise Value	\$618
Less: Debt	--
Plus: Cash to Balance Sheet	79
Total Equity Value	\$697
Share Price (\$)	\$10.00
Pro Forma Shares Outstanding	70

Sources of Funds (\$ in millions)	Amount (\$)	%
SPAC Cash in Trust	98	16%
SPAC Sponsor	86	14%
Seller Rollover Equity	434	70%
Total Sources of Funds	\$618	100%
Uses of Funds	Amount (\$)	%
Cash to Balance Sheet	79	13%
Seller Rollover Equity	434	70%
SPAC Sponsor	86	14%
Fees & Expenses	18	3%
Total Uses of Funds	\$618	100%



Note: This slide assumes no redemptions from SPAC stockholders. Projected Financial Model as shown on slides 20 and 21 assumes \$35 million SPAC Cash in Trust (net of redemptions) upon closing and an incremental \$100 million of debt financing raised in Q3-23.

1. Assumes closing cash balance does not exceed \$200 million.

Overview of Abacus Life

We have built a leading vertically integrated alternative asset manager specializing in life insurance products

<p>~20% Market Share</p>	<p>Industry Leader with ~20% Market Share</p> <ul style="list-style-type: none"> Purchased ~\$1.3bn in face value of policies from '19 – '21 ~4x expected origination growth from '16 – '22E Manage assets for KKR, Teamsters Union, and other 3rd party investment fund strategies
<p>49 States with Ability / License to Operate</p>	<p>High Barriers to Entry</p> <ul style="list-style-type: none"> Scaled origination drives low-cost policy acquisition Operational in 49 states Highly regulated sector with many disclosure requirements
<p>~\$950mm Policies Serviced ¹</p>	<p>Institutionalized Processes</p> <ul style="list-style-type: none"> Formed in 2004 and currently has 59 employees Serviced ~\$950mm in policies, including a JV with KKR ¹
<p>20+ Years Avg. Experience</p>	<p>Innovative & Experienced Leadership Team</p> <ul style="list-style-type: none"> Management averages 20+ years experience in industry Firm led by an innovative management team

We are active throughout the lifecycle of an insurance policy

	<i>Business Description</i>	<i>Revenue Breakdown (2022E)</i>
Origination	<i>fully integrated consumer facing secondary market origination platform</i>	<i>origination fees (~2% of FV on average)</i> 16%
Hold Portfolio & Servicing	<i>originations held for investment and serviced with support from valuation and due diligence team</i>	<i>returns for assets held & charge servicing fees (0.5% of Asset Value)</i> 38%
Active Management	<i>assessing risk, purchasing, and trading policies</i>	<i>monetize economics on trade spreads</i> 46%

Source: Market share data per The Deal and based on value of settlements paid in 2021.

1. Includes policies originated, owned, and / or serviced by Abacus over the last twelve months.

Investment Highlights

I

Essentially Uncorrelated Alternative Asset Class with a Large TAM, Institutional Investment Grade Counterparts, and Outsized Growth Potential

II

Abacus is at the Heart of the Life Settlements Industry

III

An ORIENTATION MACHINE with a Model to Drive Economics

IV

Proprietary Technology Platform Yields Differentiated Underwriting Capabilities

V

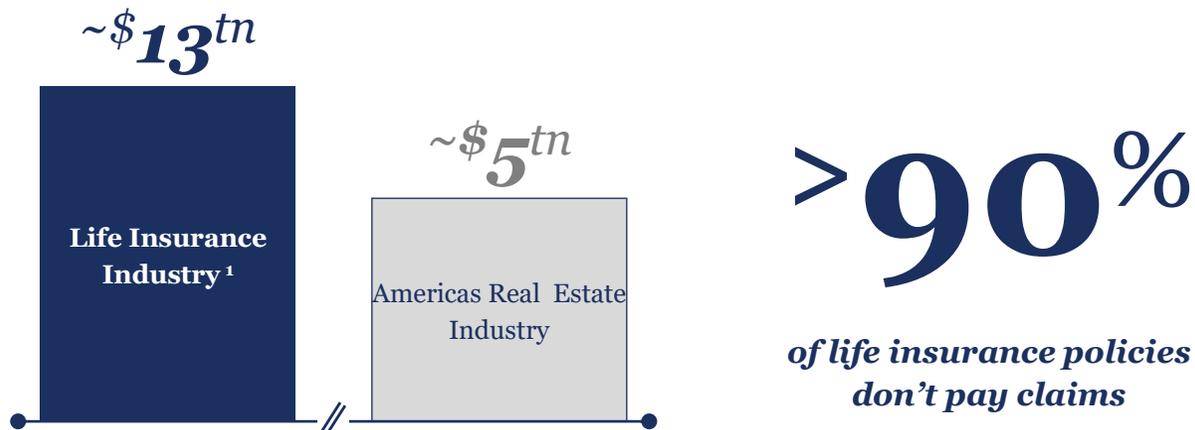
Optimized Platform Through Active Portfolio Management

VI

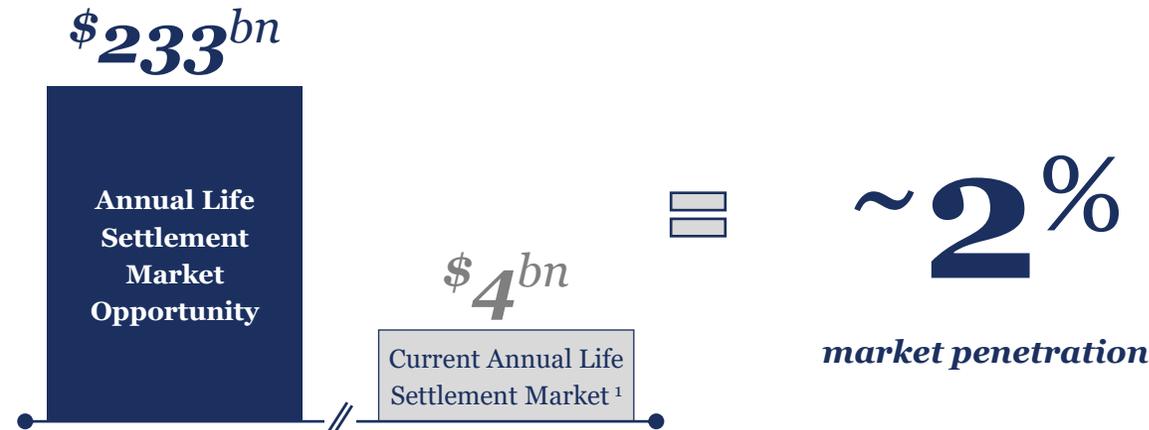
Strong Leadership Supported by an Experienced Operational & Execution Team

Large Total Addressable Market with Meaningful Growth Potential

Significant Total Addressable Market



Significant Opportunity to Increase Market Penetration



We believe that we provide an attractive solution for life insurance policyholders to monetize an underutilized asset

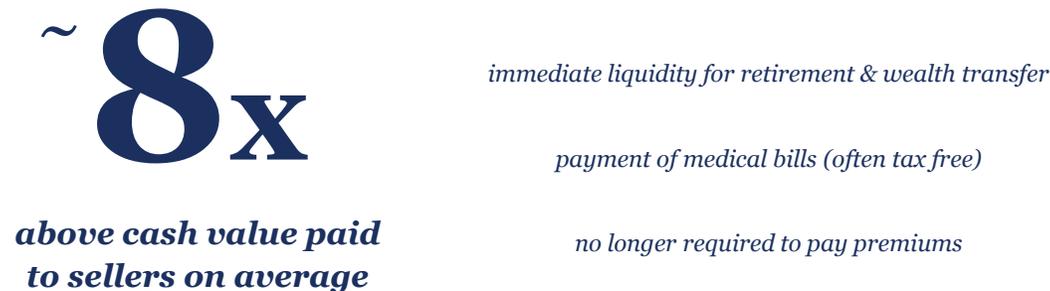
Life Insurance Policies are Assets

We help clients understand that a **life insurance policy is personal property** and selling it for a fair market value is a **legitimate, safe, and viable** choice to create more options for the future

Life insurance is often a **senior citizen's largest asset** and one that can be used to alleviate retirement challenges – but they rarely treat it that way



Benefits to Consumers



Uncorrelated Alternative Asset with Institutional Investment Grade Counterparts

Policies are Cash Collateralized by High Quality Carriers . . .

95%

Policy counterparties are generally high-quality investment grade insurance companies

Policies are cash collateralized with minimal payout risk

of carriers have an "A Rating" or better¹

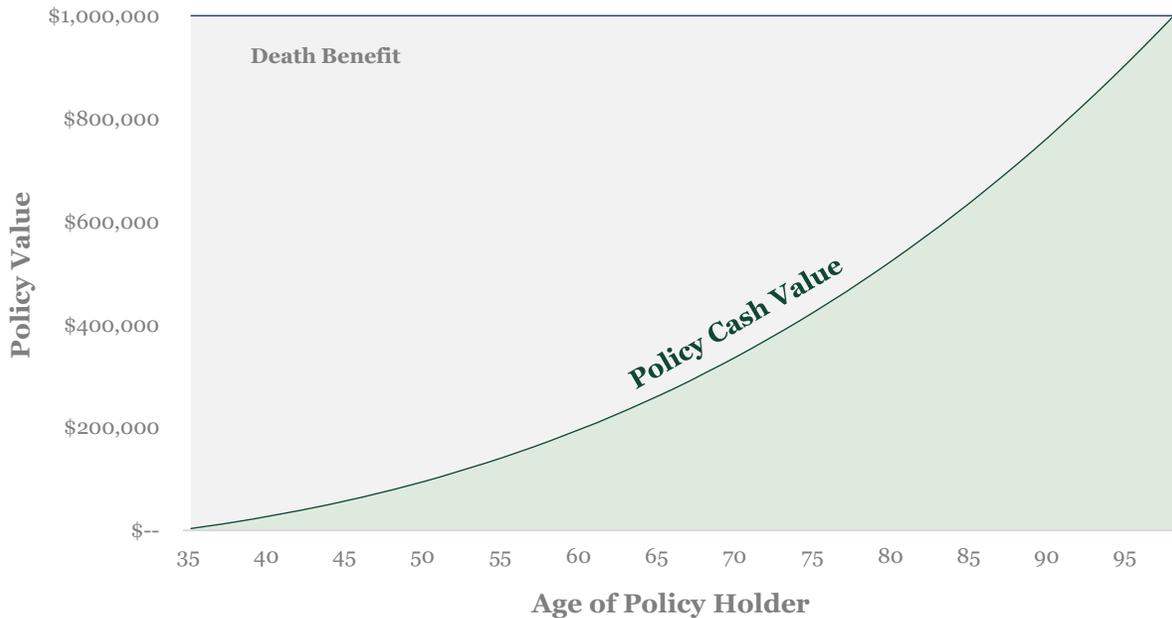
. . . and Consistently Generate Strong & Essentially Uncorrelated Returns

Similarities to a zero-coupon bond, driven by mortality

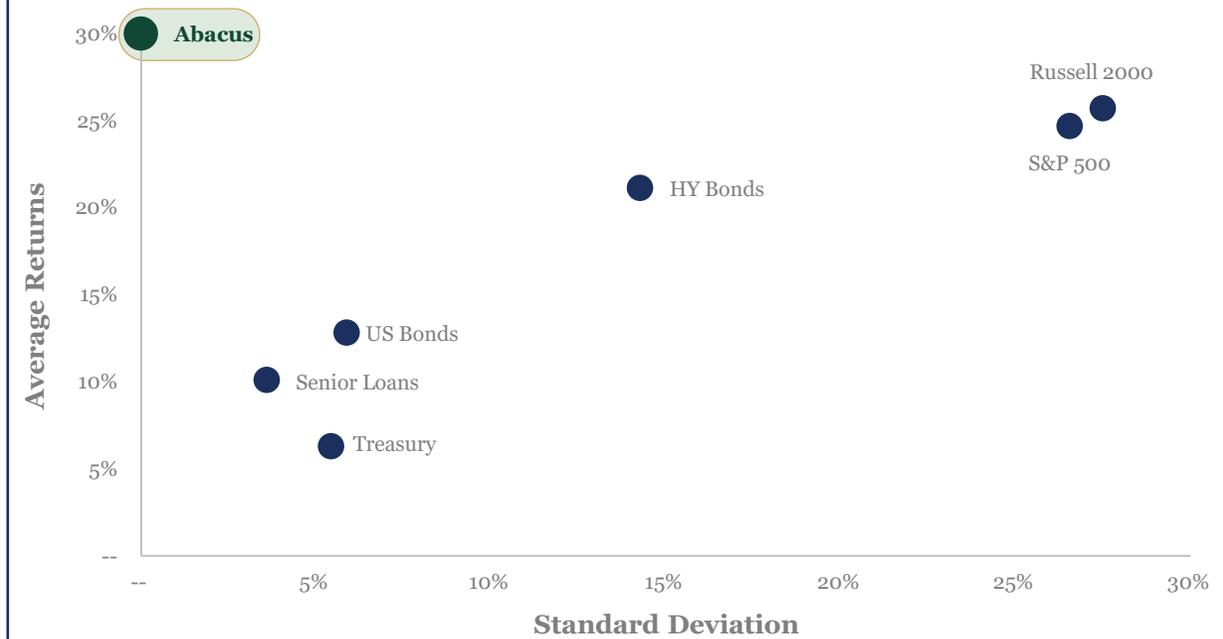
Industry is generally a-cyclical

Policies have very limited risk of loss

The Value of Life Insurance Policies Increase Over Time



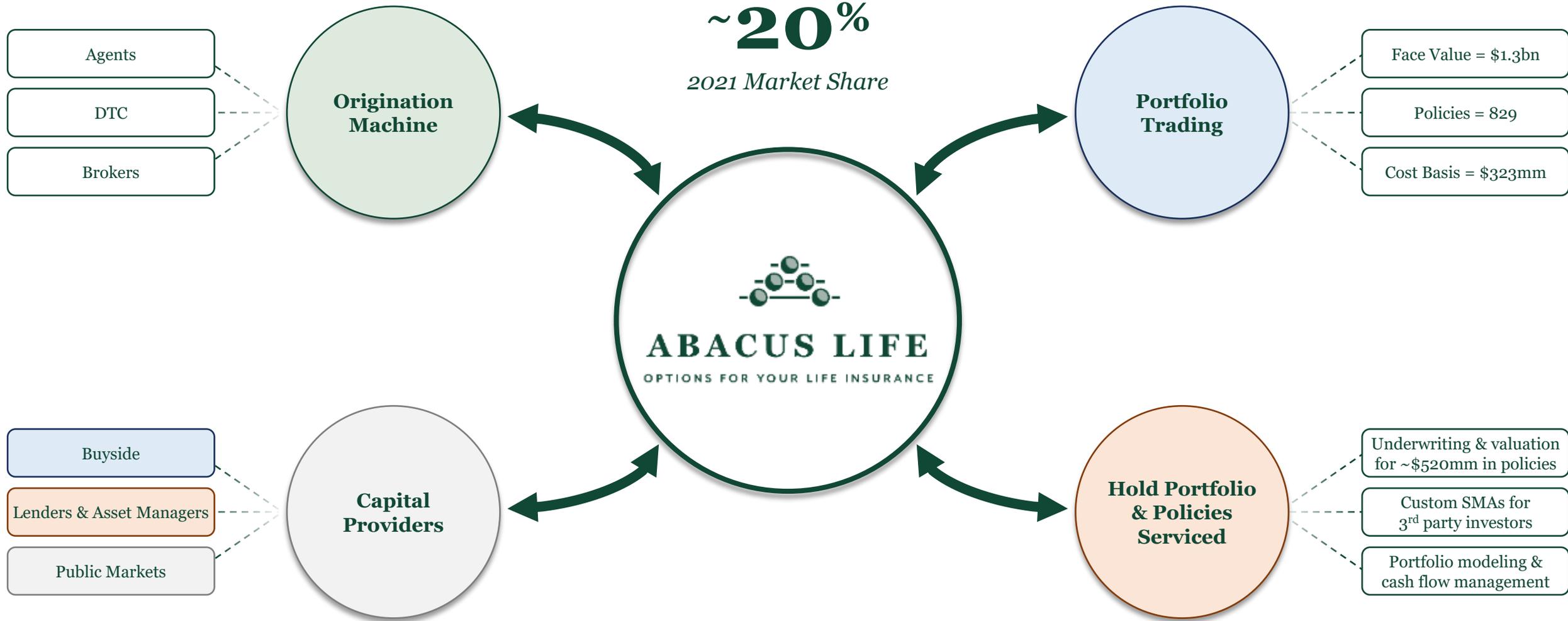
Abacus' Historical Risk Adjusted Returns Relative to Other Asset Classes²



Source: Policy Cash Value Over Time chart based on a \$1 million death benefit, ~3% cash value rate of increase, beginning at 35-years old and paying out at 100-years old. A-cyclical and essentially uncorrelated returns based on the average return and associated standard deviation chart – based on 3-year comparative return for a variety of market indices per Yahoo Finance.

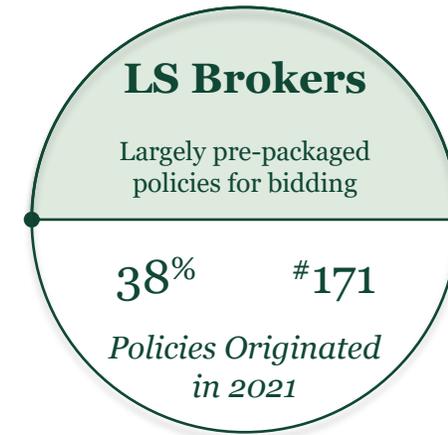
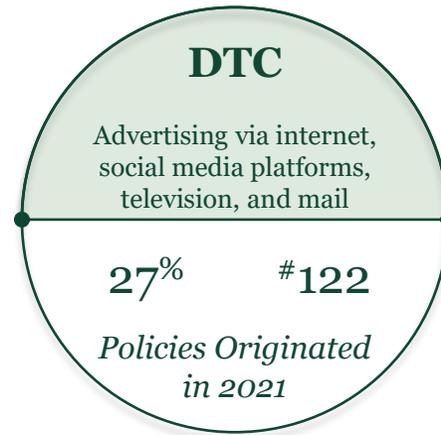
1. A Rating or better determined by AM Best and classified as insurance companies that have or exceed an "excellent ability to meet their ongoing obligations".
2. Abacus return and standard deviation based on its entire portfolio (holding and trading) as of August 2022 and then extrapolated to August 2025, assuming zero mortalities.

Abacus is at the Heart of the Life Settlements Industry



Source: Market share data per The Deal and based on number of settlements provided from 2017 – 2021.
Note: All portfolio trading performance metrics measured from 2019 – 2021.

ORIGINATION MACHINE with a Model to Drive Economics



Diversification Across Multiple Origination Channels Creates a Lower Average Policy Acquisition Cost & Higher Estimated IRRs

long-term relationships with 78 institutional origination partners

access to over 30,000 financial advisors

45-person origination team with 16 sales members, assigned by channel

49 states with ability / license to operate

20%
trade spread created by origination process

Note: LS abbreviation denotes "Life Settlement".
1. Abacus' 20% lower acquisition cost based on the discount between cost basis and final sale price on all policies sold from 2019 – 2021.

Proprietary Technology Platform Yields Differentiated Underwriting Capabilities

Proprietary Risk Rating Heat Map



Purchase Price	Policy Type	Carrier Rating	Lead Source	Policy Face Value	Expected IRR	Life Expectancy (LE)	LE Extension Ratio	Age	Age on LE Date	Age on B/E Date	Surv Prob on B/E Date	Risk Grade
\$151,500	GUL	A+	Broker	\$500,000	15.60%	65	196%	72	80	90	0%	1
\$150,180	UL	A	Agent	\$250,000	15.50%	25	614%	67	73	86	0%	2
\$150,180	UL	A	Agent	\$250,000	15.50%	25	614%	67	73	86	0%	2
\$556,705	UL	A+	Insured	\$1,000,000	15.40%	31	903%	49	52	75	0%	3
\$168,945	GUL	NR	Insured	\$750,000	15.40%	91	275%	60	68	89	0%	1
\$23,488	GUL	A	Broker	\$100,000	15.40%	88	113%	69	76	84	1%	4
\$325,000	UL	A-	Insured	\$500,000	15.30%	26	527%	97	99	110	0%	1
\$323,434	GUL	A+	Insured	\$5,300,000	15.30%	133	92%	72	83	93	1%	2
\$115,502	UL	A	Insured	\$550,000	15.30%	48	125%	86	90	95	2%	2
\$108,111	GUL	A	Agent	\$400,000	15.20%	53	527%	90	97	121	0%	1
\$47,079	UL	A	Agent	\$400,000	15.20%	103	21%	87	98	100	34%	4
\$22,976	UL	NR	Agent	\$189,964	15.20%	75	66%	84	90	94	10%	5
\$37,405	GUL	A+	Agent	\$1,000,000	15.20%	157	135%	68	81	99	0%	1
\$165,000	GUL	A	Broker	\$500,000	15.20%	26	107%	90	92	94	6%	4
\$181,527	Term	A+	Insured	\$250,000	15.10%	12	354%	62	63	67	0%	5
\$138,360	UL	NR	Agent	\$1,000,000	15.10%	132	170%	69	81	100	0%	1
\$112,500	GUL	A+	Agent	\$300,000	15.10%	58	218%	82	87	98	0%	1
\$37,816	UL	A++	Insured	\$100,000	15.10%	40	98%	69	72	75	10%	5

1. Illustrative example.

Instant Policy Valuations

Policy Value Calculator

Name

Email

Your Phone

Gender

Current Age

\$1,000,000 Policy

Universal / Flexible Premium

CALCULATE

Policy Value Calculator¹

Health Status	Average Price
Standard	\$42,890
Slightly Impaired	\$95,980
Moderately Impaired	\$129,150
Highly Impaired	\$203,410
Extremely Impaired	\$256,790
Terminal Illness	Up to \$800,000

CLEAR

Innovator in "InsurTech"

Abacusmarketplace.com



- Leading blockchain tertiary trading, servicing, and valuation platform
- Expect to add direct purchase in Jan-23

Optimized Platform Through Active Portfolio Management

Consistently evaluating policies (at origination and throughout lifecycle) to generate essentially uncorrelated risk adjusted returns

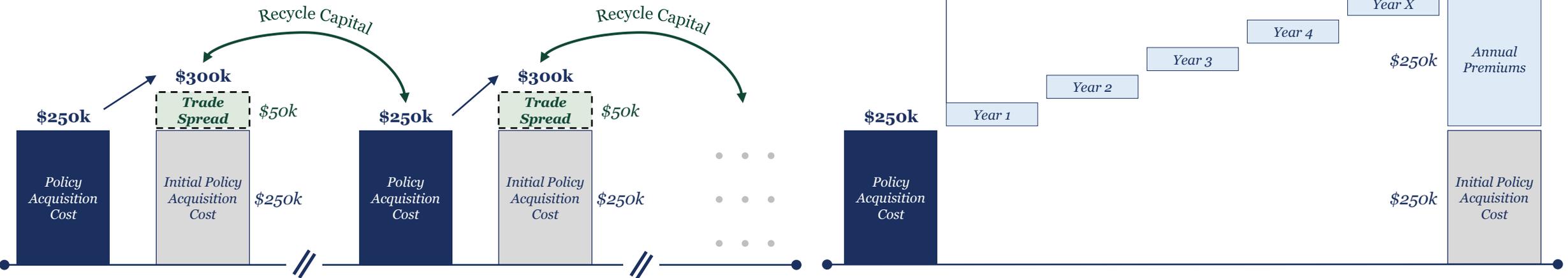
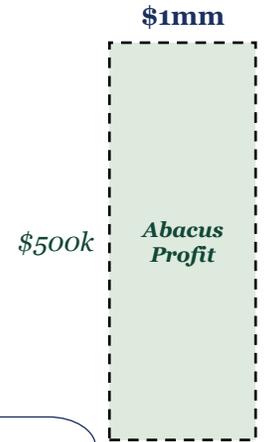
Traded Portfolio – returns driven by velocity of capital

Held Portfolio – higher capital needs but higher returns

Illustrative Revenue Model	
Initial Acquisition Cost	(\$250,000)
Traded Price	\$300,000
Abacus Profit	\$50,000
Abacus Spread	20%

We have historically recycled capital 3.6x per annum ¹

Illustrative Revenue Model	
Initial Acquisition Cost	(\$250,000)
Total Premiums Paid	(\$250,000)
Policy Death Benefit	\$1,000,000
Abacus Profit	\$500,000
Est. Annual Return ²	12%



1. Abacus held traded policies for an average of ~100 days in 2021.
2. Estimated annual return figures based on an internal valuation report conducted by a 3rd party actuarial firm.

Seasoned Leadership Supported by Outstanding Operations & Execution Team



Jay Jackson

Chief Executive Officer

25+ years experience

- Worked in the investment industry for 25+ years, including family office, major investment firms, and alternative asset managers
- Pioneered origination process & trading platform for Abacus Life – taking it from the 5th to the largest origination platform in just 4 years
- Board Member of the Area Agency on Aging, an agency of the Florida Department of Elder Affairs



Bill McCauley

Chief Financial Officer

20+ years experience

- CFO for several of the largest public insurance carriers, including Transamerica and MassMutual
- Former FP&A for McKinsey & Co; consulting with top companies on financial planning and modeling
- Led sell-side valuation of the Transamerica Advisors broker deal



Todd "Sean" McNealy

Managing Partner & Co-Founder

25+ years experience

- Founded Abacus in 2004 and transacted \$10bn in policy value
- Long history of originating and acquiring life insurance policies from national firms, DTC, and insurance brokerage markets
- Industry leader and foremost life settlement expert



Kevin "Scott" Kirby

Managing Partner & Co-Founder

25+ years experience

- Founded Abacus in 2004 and transacted \$10bn in policy value
- Built the institutional and broker market for the industry
- An industry thought leader credited for bringing efficiency to the transaction



Matthew Ganovsky

Managing Partner & Co-Founder

25+ years experience

- Founded Abacus in 2004 and transacted \$10bn in policy value
- Built the institutional and broker market for the industry
- An industry thought leader credited for bringing efficiency to the transaction

59 Person Operational & Execution Team

Origination

45 Team Members

- 16 – Sales Team
- 10 – Acquisition Managers & Case Processors
- 15 – Contracts, In-House Counsel, and Accounting
- 4 – Marketing and IT

Active Management

14 Team Members

- 3 – Actuarial Review & Financial Analysts
- 3 – Contracts & Accounting
- 6 – Servicing Specialists
- 2 – Institutional Traders

Portfolio Servicing

Note: Size of operational & execution team as of August 19, 2021.

Multiple Avenues to Drive Growth

I

The Life Insurance Settlements Industry Continues to Mature

- *Total annual volumes (in face value) is anticipated to grow from ~\$6bn in 2022 to ~\$8bn in 2028 (5% CAGR)*
- *Total industry gross market potential continues to grow year-over-year and is projected to be ~\$237bn by 2023*

II

Abacus is Highly Focused on Growing the ORIGINATION MACHINE

- *Significant investment in technology & marketing infrastructure*
- *Increased headcount 23% in the LTM to meet growing demand; anticipate 50% growth by 2024 (ranked a top 3 place to work in Orlando by employee reviews in 2019)¹*

III

Technology Improvements will Support Analytics, Market Liquidity, and Velocity of Capital Use

- *Abacus Analytics → license to industry as the standard pricing & valuation platform for policy valuation and portfolio assessment; obtain visibility into every transaction in the industry*
- *AbacusMarketplace.com → leading tertiary trading, servicing, and valuation platform (planning to add direct purchase in January 2023)*
- *Next Step Technology Platforms → Lapetus Life Event Solutions, AgingIQ, and BlockCerts*

IV

Access to Capital Markets Provides More Attractive Financing (i.e., Lower Cost of Capital)

- *Optimizes per policy revenue to fund additional infrastructure growth*
- *Increases balance sheet policy hold portfolio, and thus increases overall returns*

Source: Life insurance settlement industry data from Conning Research Report (Life Settlements – The Growth Continues – 2022). Based on 2019 topworkplaces.com report of organizations in Central Florida with 35 – 149 employees.

1. Represents growth in headcount from June 2021 to June 2022.

Abacus' Business Model Transitions as Our Capital Base Scales

Going public provides access to a lower cost of capital and accelerates our longer-term plan to optimize the business model

Ability to Scale **Hold** Portfolio and Generate Higher Return on Equity

Long-term target of 50% hold / 50% trade

Hold portfolio increases in value over time (regardless of market conditions)

Asset model drives natural increase in book value

Unique Opportunity to Begin **Securitizing** Policy Portfolios

Investment grade credit ratings will provide access to lower cost of capital

Lower cost of capital drives increased origination

Hold portfolio can be securitized at a significant multiple

Investment Focused on Expanding **Origination & Distribution** Platform

Infrastructure investment increases the number of relationships with strategic partners across the value chain

Increased marketing and awareness campaign (television and digital media)

Removing friction in transactions by adding new technology in underwriting and purchasing (Blockchain technology)

Aggregated Historical Track Record

~\$150_{mm}

Capital Base
(Including Nova JV)

~4x

Origination Growth Over
the Past Six Years ¹

~\$950_{mm}

Policies Serviced in LTM
(incl. KKR & Apollo assets)

829

Policies Purchased
(acquired from 2019 – 2021)

~\$520_{mm}

Underwritten & Valued
(on behalf of 3rd parties)

~\$1.3_{bn}

Face Value of Policies
(acquired from 2019 – 2021)

Traded Portfolio

Held Portfolio

1,245

Policies Acquired

\$1.9_{bn}

Total Face Value

\$1.5_{mm}

Average Face Value

22%

Realized Return

Total Portfolio

238

Policies Acquired

\$317_{mm}

Total Face Value

\$1.3_{mm}

Average Face Value

12%

Projected Return ¹

Realized Portfolio

71

Policies Acquired

\$37_{mm}

Total Face Value

\$516_k

Average Face Value

102%

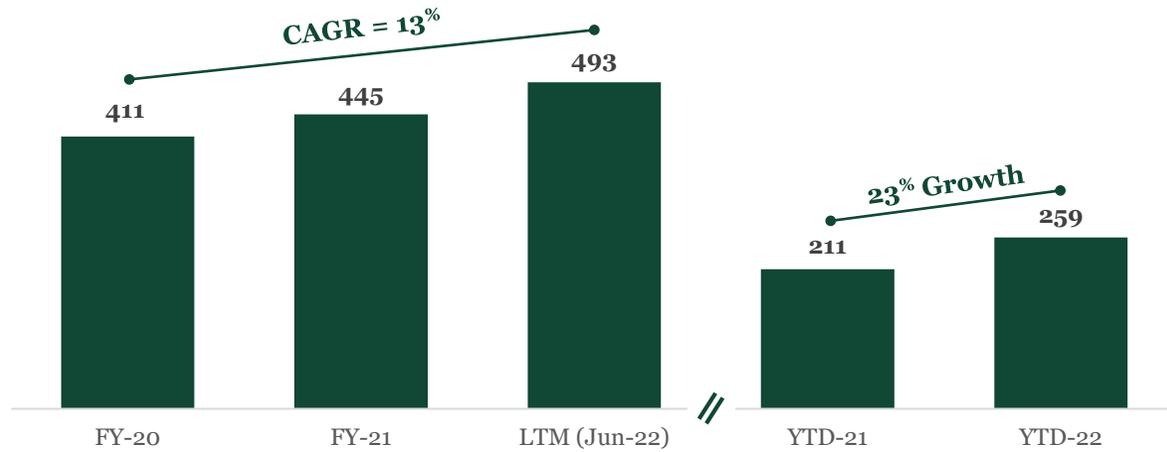
Realized Return

Construct policy tranches for a range of institutional buyers
1 – 2-day trading process given policies are held at securities intermediary

¹. Estimated annual return figures based on an internal valuation report conducted by a 3rd party actuarial firm.

Consolidated Historical Financials (Excluding ~\$150mm Nova Joint Venture)

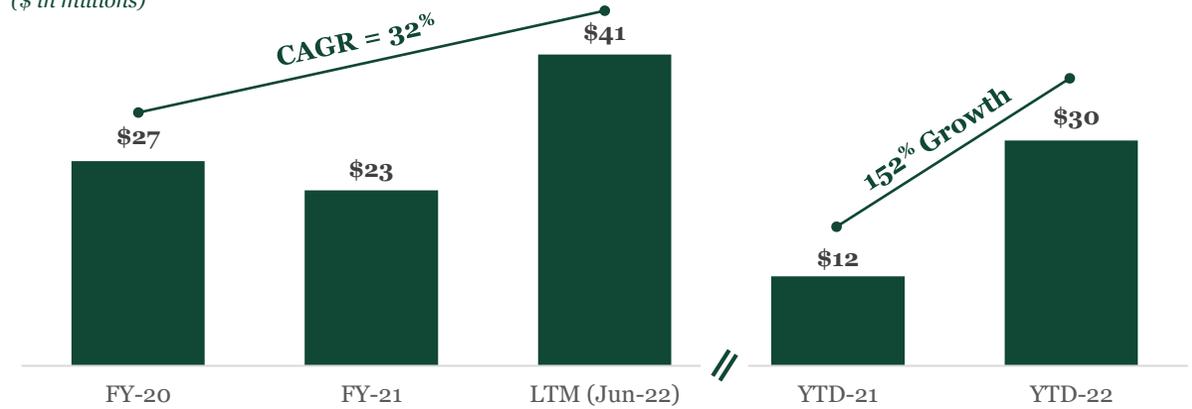
Originated Policies ¹



Revenue

based on an average ~\$21 million capital base for LMA & Abacus

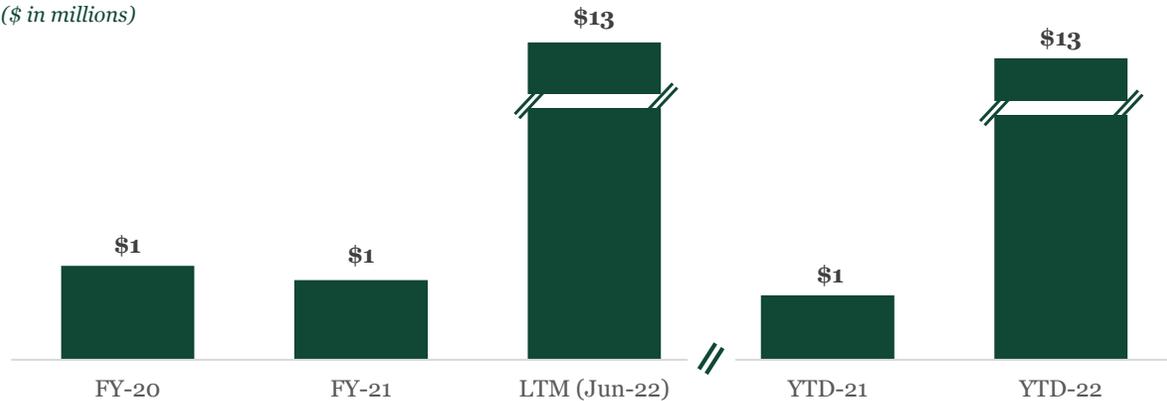
(\$ in millions)



Net Income

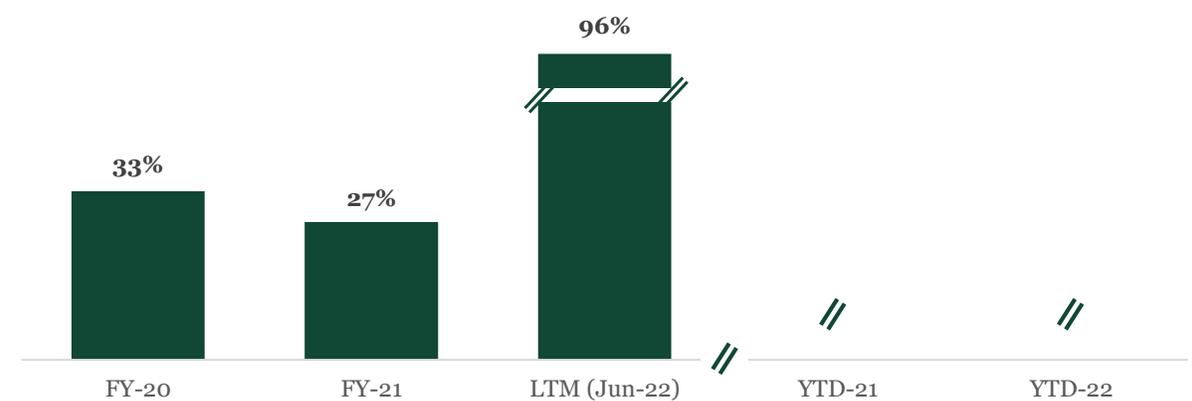
based on an average ~\$21 million capital base for LMA & Abacus

(\$ in millions)



Return on Equity

based on an average ~\$21 million capital base for LMA & Abacus



Note: Originated Policies, Revenue, Net Income, and Return on Equity based on unaudited financials. Historical financials not inclusive of entities not a part of the pro forma structure.

1. Includes policies originated by Nova joint venture.

Key Model Assumptions

Projected Model Assumptions

- Expect to close as early as Q4'22
- \$135 million of capital raised in connection with the transaction
 - \$35mm from SPAC cash in trust and \$100mm of debt financing in Q3'23
 - Incremental \$150mm of equity is anticipated to be raised in Q1'24
- Projected annual policy origination growth of 24%
 - Originations: 90% traded / sold directly to others and 10% held for investment
 - Incremental spend on marketing / origination team
- Expenses:
 - Fixed cost growth of 3% per annum
 - Per employee salary expense growth of 5% (not inclusive of new headcount)
- Estimated tax rate of 22%

Historical Economic Model Overview (Average Originated Policy)

Traded Portfolio ¹		Held Portfolio ¹	
Avg. Age of Insured	74.3 Years	Avg. Age of Insured	81.0 Years
Avg. Policy Face Value	~\$1.2 mm	Avg. Policy Face Value	~\$1.7 mm
Avg. Cost Basis	~\$305 k	Avg. Cost Basis	~\$500 k
Cost as % of Face Value	~25%	Cost as % of Face Value	~30%
Avg. Heat Map Score	3 – 5	Avg. Heat Map Score	1 – 2
Average Returns	20%	Average Returns ²	12%
Average Revenue per Traded Policy	~\$61,000	Average Revenue per Held Policy (does not include servicing revenue)	~\$60,000

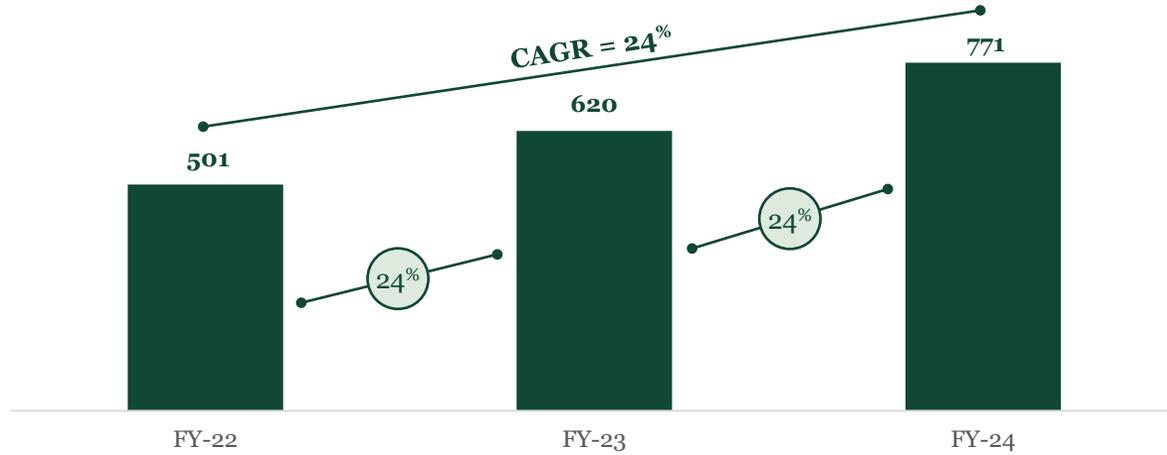
Note: Projected Model Assumptions assumes \$35 million SPAC Cash in Trust (net of redemptions) upon closing and an incremental \$100 million of debt financing raised in Q3-23. Current Sources & Uses as shown on page 6 shows current SPAC Cash in Trust (net of redemptions as a part of the extension vote already held) of ~\$98 million. Historical Economic Model Overview not outputs of the financial model projections but based on historical data.

1. Traded Portfolio economics assumes 395 policies with a total aggregate face value and cost basis of \$486mm and \$121.5mm, respectively. Average heat map score was 3.6. Average Revenue per Traded policy based on Avg. Cost Basis * Average Returns. Held Portfolio economics assume 27 policies with a total aggregate face value and cost basis of \$45mm and \$13.5mm, respectively. Average Revenue per Held Policy assumes a 6 – 7-year hold period. Average heat map score was 1.7. Average Revenue per Held policy based on Avg. Cost Basis * Average Returns.

2. Estimated annual return figures based on an internal valuation report conducted by a 3rd party actuarial firm.

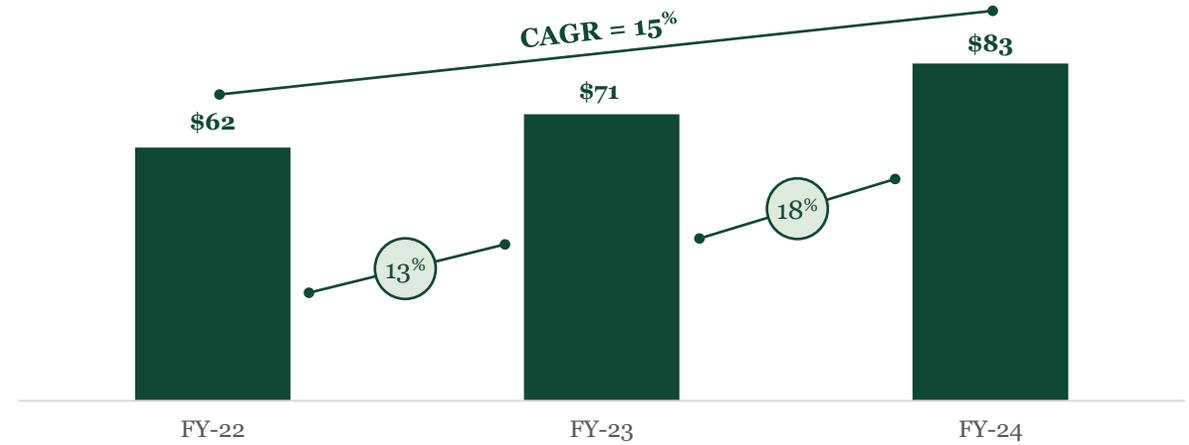
Summary Projected Financials

Originated Policies



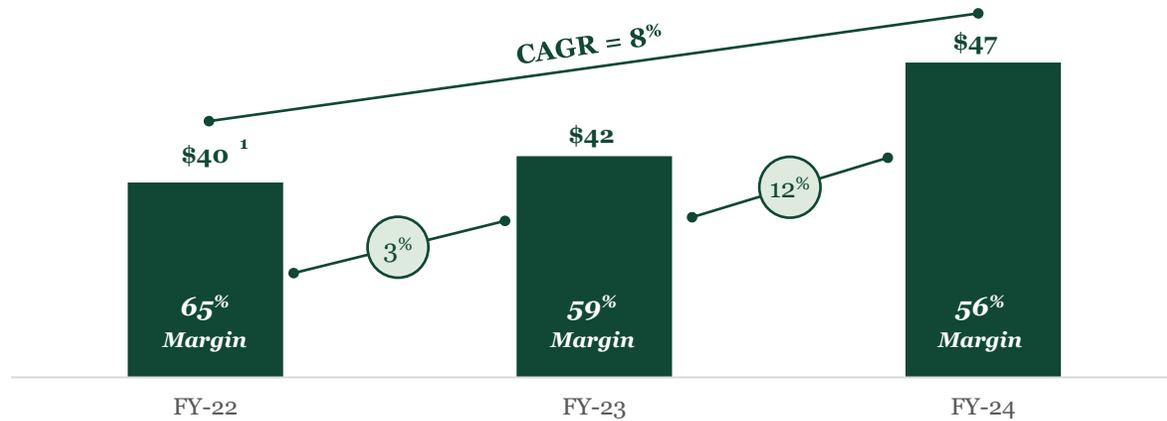
Revenue

(\$ in millions)

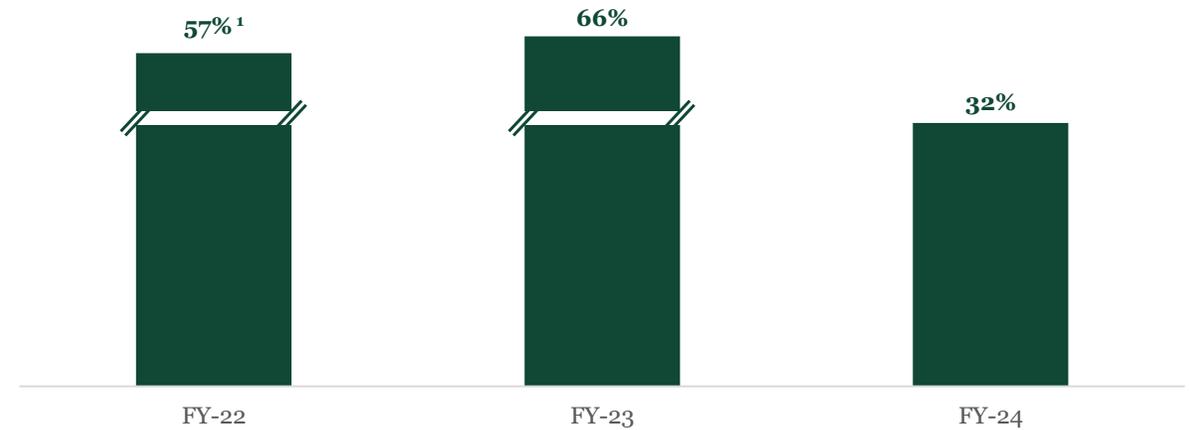


Net Income

(\$ in millions)



Return on Equity



Note: Summary Projected Financials assumes \$35 million SPAC Cash in Trust (net of redemptions) upon closing and an incremental \$100 million of debt financing raised in Q3-23. Current Sources & Uses as shown on page 6 shows current SPAC Cash in Trust (net of redemptions as a part of the extension vote already held) of ~\$98 million.

1. Assumes a Pro Forma Estimated Income Tax of 22%.

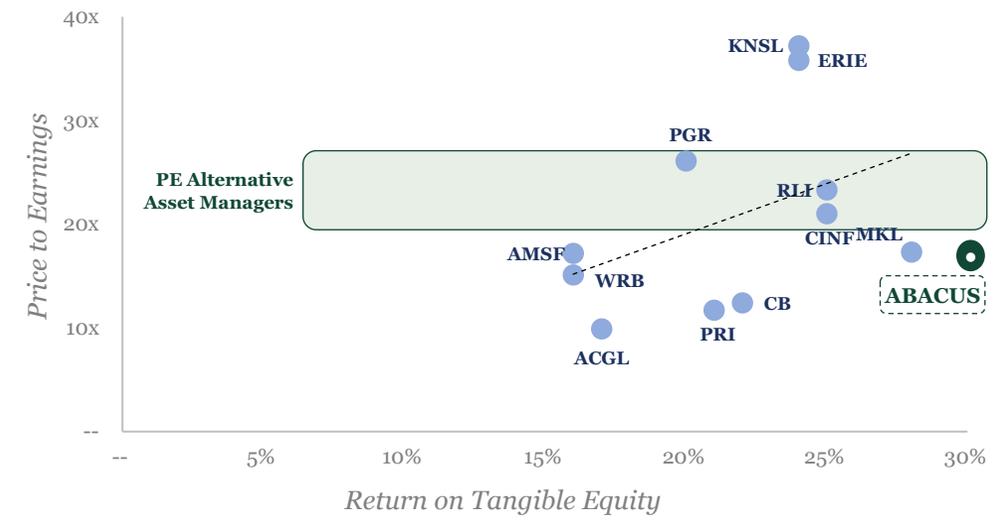
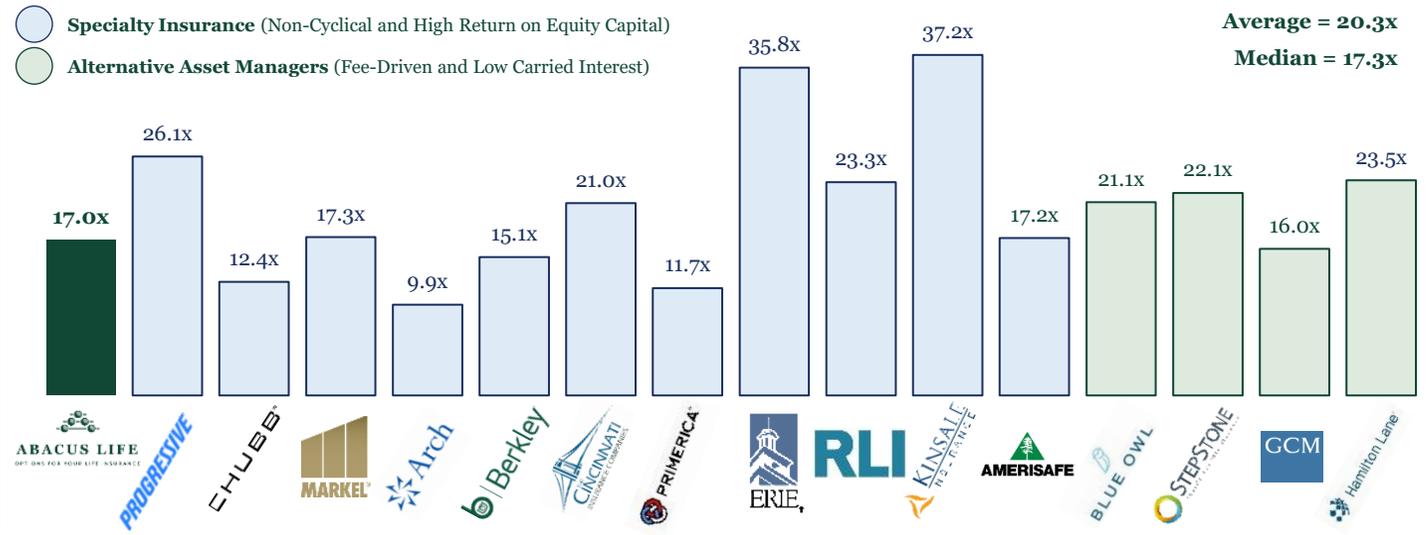
Operational Benchmarking



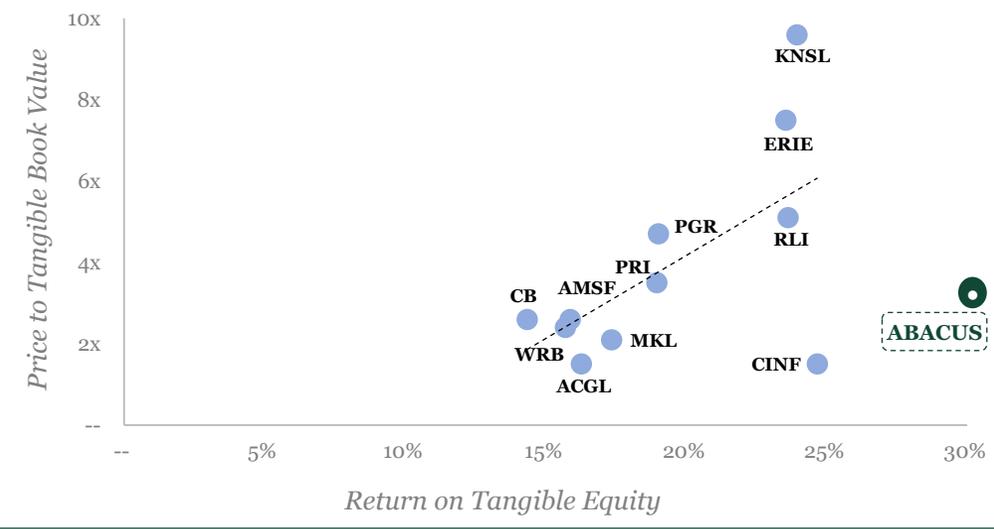
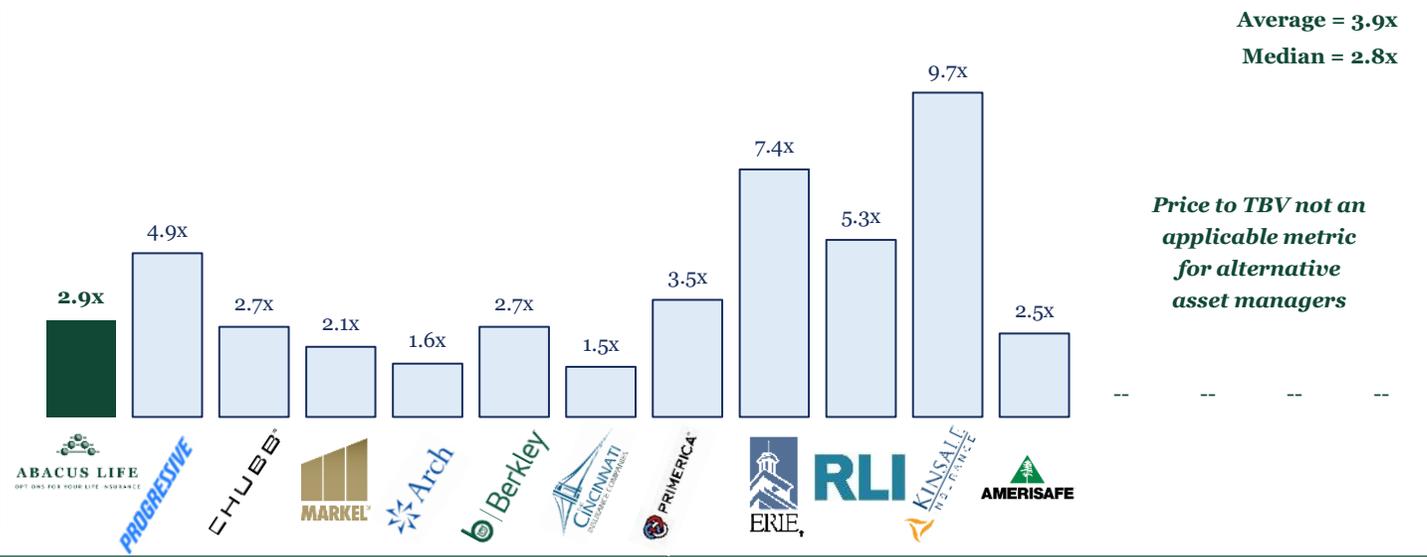
Source: Financial data per Capital IQ / S&P Global.
 Note: Return on Tangible Equity not a relevant metric for Alternative Asset Managers. Instead, analysis shows Net Income Margin relative to Abacus Life. Revenue, Net Income, Return on Tangible Equity, and Net Income Margins based on FY'2023E.
 1. Abacus' return on tangible equity is based on FY'2024E given normalization of equity post transaction.

Valuation Benchmarking

Price to Earnings (2023E)



Price to Tangible Book Value (2023E)¹



Source: Valuation data per Bloomberg as of August 22, 2022.
 1. Abacus' return on tangible equity is based on FY'2024E given normalization of equity post transaction. Assumes \$150 million capital raise in Q1'24.

Investment Highlights

I

Essentially Uncorrelated Alternative Asset Class with a Large TAM, Institutional Investment Grade Counterparts, and Outsized Growth Potential

II

Abacus is at the Heart of the Life Settlements Industry

III

An ORIENTATION MACHINE with a Model to Drive Economics

IV

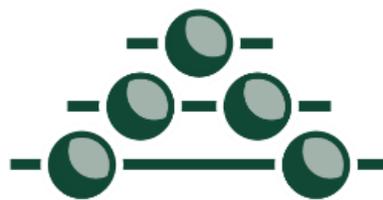
Proprietary Technology Platform Yields Differentiated Underwriting Capabilities

V

Optimized Platform Through Active Portfolio Management

VI

Strong Leadership Supported by an Experienced Operational & Execution Team



ABACUS LIFE

OPTIONS FOR YOUR LIFE INSURANCE