



Company Overview

Forian Inc. (Nasdaq:FORA) provides a unique suite of SaaS solutions, data management capabilities, and proprietary data and analytics to optimize and measure operational, clinical, and financial performance for customers within the traditional and emerging life sciences, dispensaries, cultivators, healthcare payers, providers, and policy makers. The Company's mission is to provide our clients with the best-in-class information, technology and analytic solutions that enable our clients to operate their businesses more safely, efficiently and profitably and to serve their communities and customers more comprehensively.

We have developed a proprietary, HIPAA-compliant repository of longitudinal de-identified patient health information in the United States. This database is updated weekly, includes billions of de-identified patient events dating back to 2014 and represents the majority of the U.S. population. Our Data Factory processes, normalizes, standardizes and integrates complex and disparate transactional data, such as medical, hospital and pharmacy claims, healthcare payer remittances, electronic medical records, retail point of sale transactions and consumer demographics. With deep domain knowledge, our team architected our technology platform to meet and exceed the strictest data privacy requirements in highly regulated industries. These integrated data are used to power multiple revenue streams including Information Products, Software as a Service (SaaS) commercial analytics platforms, Data as a Service (DaaS) solutions as well as custom commercial analytics, health economics and RWE outcomes research studies.

Forian Products

Our products will assist our clients to better understand the value and efficacy of healthcare and emerging alternative therapeutics while providing critical business insights into our customers' products, services, customers and the dynamics of a rapidly changing marketplace. Our products include:

- Our BioTrack vertically integrated point of sale, manufacturing, delivery and cultivator software solution was first introduced in 2010 and is among the most tenured and largest commercial platforms in the cannabis industry, including dispensaries, cultivators, manufacturers and distributors. BioTrack's seed-to-sale compliance traceability platform is used by 10 state regulatory agencies (including Puerto Rico) to manage the tracking and tracing of all cannabis products from cultivation to sale.
- Our Cannalytics SaaS-based analytics solution is a proprietary platform that provides clients with a comprehensive, configurable and flexible presentation of business performance. *Cannalytics* enables customers across the legal cannabis industry to better attract and retain customers, purchase, distribute and invest in products and understand marketplace dynamics that impact business performance.
- Our Information Products provide a more complete patient treatment care pathways with comprehensive overviews of therapeutic interventions. By leveraging HIPAA-compliant processes, proprietary algorithms and technology, we have created a suite of product offerings integrating data from siloed, disparate sources and platforms.

Q3 2021 Highlights

- Revenue for the third quarter was approximately \$5.0 million. On a pro forma basis, revenue grew 62% year-over-year and 9.1% sequentially over the second quarter of 2021.
- Pro Forma Adjusted EBITDA¹ for the quarter was negative \$4.1 million.
- Forian reported more than \$35 million in cash at September 30, 2021.
- Note: Forian will announce its financial results for the fourth quarter and year ending on December 31, 2021 on Thursday, March 24, 2022 after the close of the market.