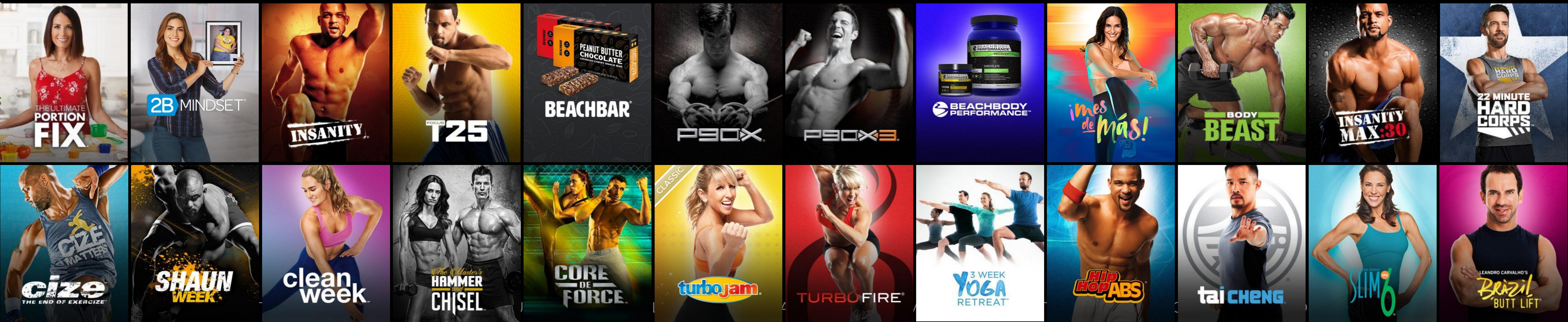


THE BEACHBODY COMPANY™

THE LEADING HOLISTIC HEALTH AND WELLNESS PLATFORM THAT DELIVERS RESULTS

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DISCLAIMER

This presentation (the "Presentation") contemplates a business combination (the "Transaction") involving Forest Road Acquisition Corp. ("FRX"), Beachbody, LLC ("Beachbody") and MYX Fitness LLC. ("MYX," and, together with Beachbody, the "Target Companies" and, together FRX and Beachbody following the Transaction, "The Beachbody Company").

No Offer or Solicitation

This Presentation is for informational purposes only and is neither an offer to sell or purchase, nor a solicitation of an offer to sell, buy or subscribe for any securities, nor is it a solicitation of any vote in any jurisdiction pursuant to the proposed Transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

Forward Looking Statements

Certain statements made in this Presentation are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this Presentation, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements and factors that may cause such differences include, without limitation, [FRX's and the Target Companies' inability to enter into a definitive agreement with respect to the Transaction or to complete the transactions contemplated thereby; matters discovered by the parties as they complete their respective due diligence investigation of the other; the inability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, the amount of cash available following any redemptions by FRX shareholders; the ability to meet the listing standards of The New York Stock Exchange following the consummation of the transactions contemplated by the proposed business combination; costs related to the proposed business combination; expectations with respect to future operating and financial performance and growth, including the timing of the completion of the proposed business combination; The Beachbody Company's ability to execute its business plans and strategy; and other risks and uncertainties described from time to time in filings with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. FRX, Beachbody and MYX expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations of FRX, Beachbody or MYX with respect thereto or any change in events, conditions or circumstances on which any statement is based.

Actual results, performance or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those forward-looking statements are based. There can be no assurance that the data contained herein is reflective of future performance to any degree. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial information and other information are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond our control. All information set forth herein speaks only as of the date hereof in the case of information about FRX, Beachbody and MYX or the date of such information in the case of information from persons other than FRX, Beachbody or MYX, and we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this Presentation. Projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

Use of Projections

This Presentation contains financial forecasts. These unaudited financial projections have been provided by the Target Companies' management, and the Target Companies' respective independent auditors have not audited, reviewed, compiled, or performed any procedures with respect to the unaudited financial projections for the purpose of their inclusion in this Presentation and, accordingly, do not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Presentation. These unaudited financial projections should not be relied upon as being necessarily indicative of future results. The inclusion of the unaudited financial projections in this Presentation is not an admission or representation by FRX, Beachbody or MYX that such information is material. The assumptions and estimates underlying the unaudited financial projections are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the unaudited financial projections. There can be no assurance that the prospective results are indicative of the future performance of The Beachbody Companies or that actual results will not differ materially from those presented in the unaudited financial projections. Inclusion of the unaudited financial projections in this Presentation should not be regarded as a representation by any person that the results contained in the unaudited financial projections will be achieved.

Industry and Market Data

The information contained herein also includes information provided by third parties, such as market research firms. None of FRX, Beachbody, MYX or their respective affiliates and any third parties that provide information to FRX, Beachbody or MYX, such as market research firms, guarantee the accuracy, completeness, timeliness or availability of any information. None of FRX, Beachbody, MYX or their respective affiliates and any third parties that provide information to FRX, Beachbody or MYX, such as market research firms, are responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or the results obtained from the use of such content. None of FRX, Beachbody, MYX or their respective affiliates give any express or implied warranties, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use, and they expressly disclaim any responsibility or liability for direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including lost income or profits and opportunity costs) in connection with the use of the information herein.

Additional Information and Where to Find It

If a definitive agreement is entered into in connection with the proposed Transaction described herein, a full description of the terms of the Transaction will be provided in a proxy statement/prospectus for FRX's shareholders to be filed with the U.S. Securities and Exchange Commission (the "SEC"). FRX urges investors, shareholders and other interested persons to read, when available, the preliminary proxy statement/prospectus, as well as other documents filed with the SEC, because these documents will contain important information about FRX, Beachbody, MYX and the proposed Transaction. The definitive proxy statement/prospectus will be mailed to shareholders of FRX as of a record date to be established for voting on the proposed Transaction. Shareholders may obtain copies of the proxy statement/prospectus, when available, without charge, at the SEC's website at www.sec.gov or by directing a request to: Forest Road Acquisition Corp. 1177 Avenue of the Americas, 5th Floor, New York, New York 10036.

Participants in Solicitation

FRX, Beachbody, MYX and their respective directors, executive officers and other members of their management and employees may be deemed to be participants in the solicitation of proxies of FRX shareholders in connection with the prospective Transaction described herein under the rules of the SEC. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of the directors and officers of FRX, Beachbody and MYX in the proxy statement/prospectus relating to the proposed Transaction when it is filed with the SEC. These documents may be obtained free of charge from the sources indicated above.

This Investor Presentation shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

THE BEACHBODY COMPANY

PRESENTATION SPEAKERS



Carl Daikeler

Co-founder, Chairman
and CEO

Guthy|Renker.

NATIONAL MEDIA
RESEARCH, PLANNING & PLACEMENT

TelAmerica Media



Jon Congdon

Co-founder, CEO,
Openfit

Guthy|Renker.



Sue Collyns

President
and CFO

dun & bradstreet



SONY



Kevin Mayer

Strategic Advisor,
FRX



ByteDance



Tom Staggs

Director,
FRX



The WALT DISNEY Company



THE BEACHBODY COMPANY

SITS AT THE CENTER OF **THREE MEGA-TRENDS**

Digital Subscription

- High value in monetization of content
- Delivering higher engagement and subscriber growth
- Recurring revenue with ability to scale globally



NETFLIX



Connected Fitness

- Benefits from structural shift of consumer spending more time at home
- Integrated hardware and content
- Passionate/loyal community

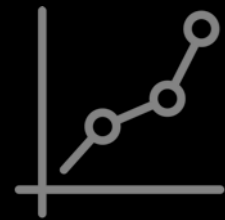


Growth Consumer Health and Wellness

- Clearly in focus on the heels of the pandemic
- Consumer (and investor) dollars continue to flow here
- Long-tail for sustainable growth



THE BEACHBODY COMPANY COMPETITIVE ADVANTAGE



SCALED, PROFITABLE AT-HOME FITNESS AND NUTRITION **MARKET LEADER WITH HOLISTIC SOLUTION**



COMPELLING MACRO TAILWINDS FOR AT-HOME FITNESS INDUSTRY, PARTICULARLY POST-COVID



SUBSTANTIAL REVENUE AND EBITDA GENERATION



SEASONED MANAGEMENT TEAM WITH OVER 22 YEARS OF EXPERIENCE TOGETHER



SIGNIFICANT NEAR-TERM GROWTH OPPORTUNITIES FROM CUSTOMER ACQUISITION, INTERNATIONAL EXPANSION, AND OPPORTUNISTIC M&A



A hand is holding a tablet computer. The screen shows a fitness instructor with a beard and dreadlocks, wearing a dark t-shirt, assisting a male client. The client is lying on his back, holding two dumbbells above his head. The instructor is leaning over the client, providing support. The background of the screen is a plain, light color. The overall image has a dark, semi-transparent overlay.

THE BEACHBODY COMPANY MISSION

**Help people achieve their goals
and enjoy a healthy fulfilling life.**

THE HEALTH, WELLNESS, AND FITNESS INDUSTRY IS UNDERGOING A FUNDAMENTAL TRANSITION

BEACHBODY WILL CONTINUE TO **CAPTURE BILLIONS OF DOLLARS IN VALUE**

Beachbody has been consistently expanding its market share in the **\$1.5 trillion health and wellness industry**¹

72% of Americans are overweight or obese²

\$10 billion of annual consumer spending is expected to leave the gym sector as customers shift to at-home options³

THE BEACHBODY COMPANY™

Digital at-home fitness spend has surged 30-40% post-COVID⁴

87% of people who feel comfortable returning to the gym **will keep at-home workouts as a part of their fitness routine**⁵

The online fitness market is expected to grow from \$6B in 2019 to \$59B by 2027, representing a 33% CAGR⁶

1. Global Wellness Institute. Includes Physical Activity and Healthy Eating/Weight Loss.
2. CDC: Center for Disease Control and Prevention.
3. Harrison Co. Proprietary Research.
4. LEK Consulting Study.
5. Wakefield Research.
6. Allied Market Research: Online/Virtual Fitness Market.

THE HOLISTIC BEACHBODY APPROACH

DRIVES **CUSTOMER RESULTS**, WHICH DRIVES OVER **\$1 BILLION IN REVENUE**¹

**Digital
Subscriptions**

**Connected
Fitness**

Community

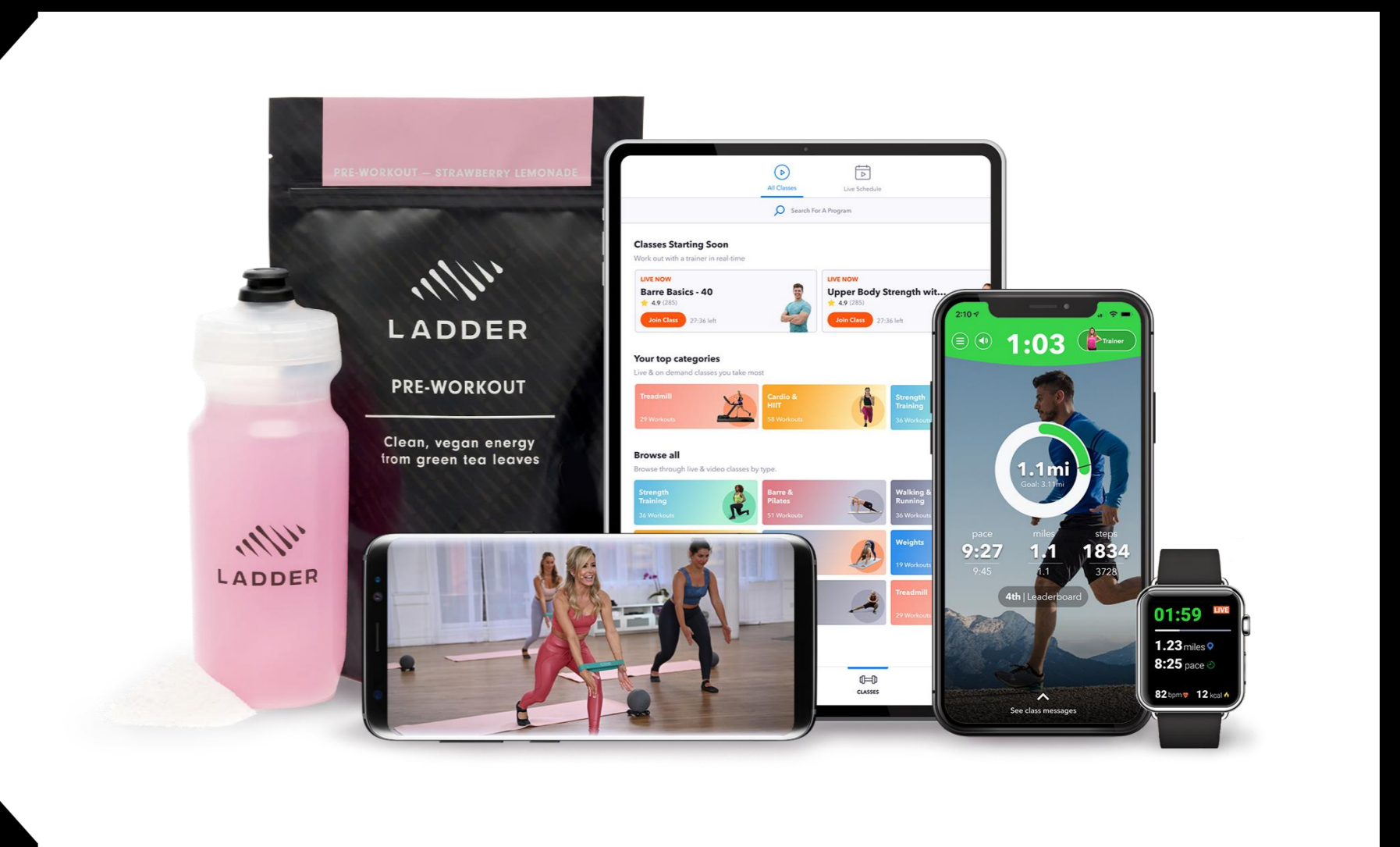
**Nutrition
Products**



1. 2021E Forecast.

THE TOTAL HEALTH & WELLNESS SOLUTION

DIGITAL SUBSCRIPTION, NUTRITION, AND CONNECTED FITNESS PLATFORMS
APPEAL TO BROAD MARKET SEGMENTS AND ALL MODALITIES

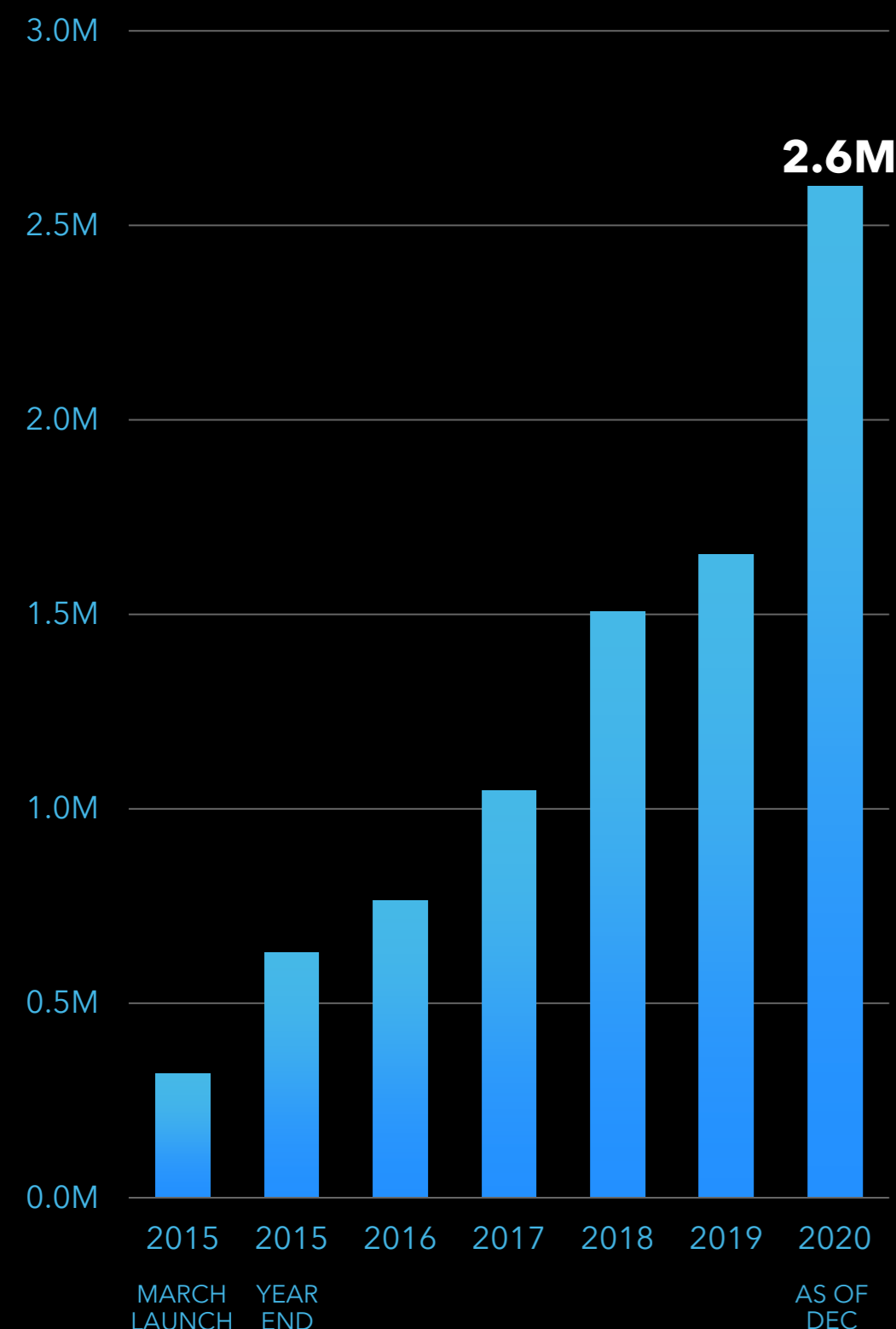




DIGITAL SUBSCRIPTIONS

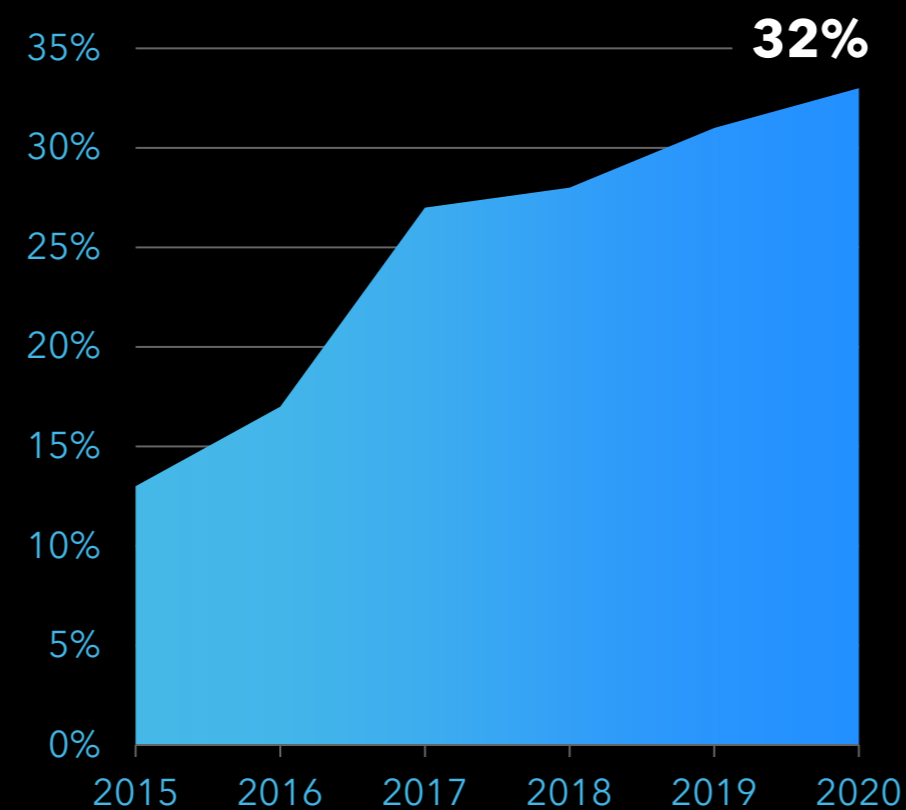
DIGITAL SUBSCRIPTIONS

2.6M
PAID DIGITAL
SUBSCRIPTIONS



89%
GROSS MARGIN
ON DIGITAL
SUBSCRIPTIONS

32%
ENGAGEMENT
(DAU/MAU)



\$450M+
REVENUE
2021E

\$99
ANNUAL SUBSCRIPTION

KEY METRICS

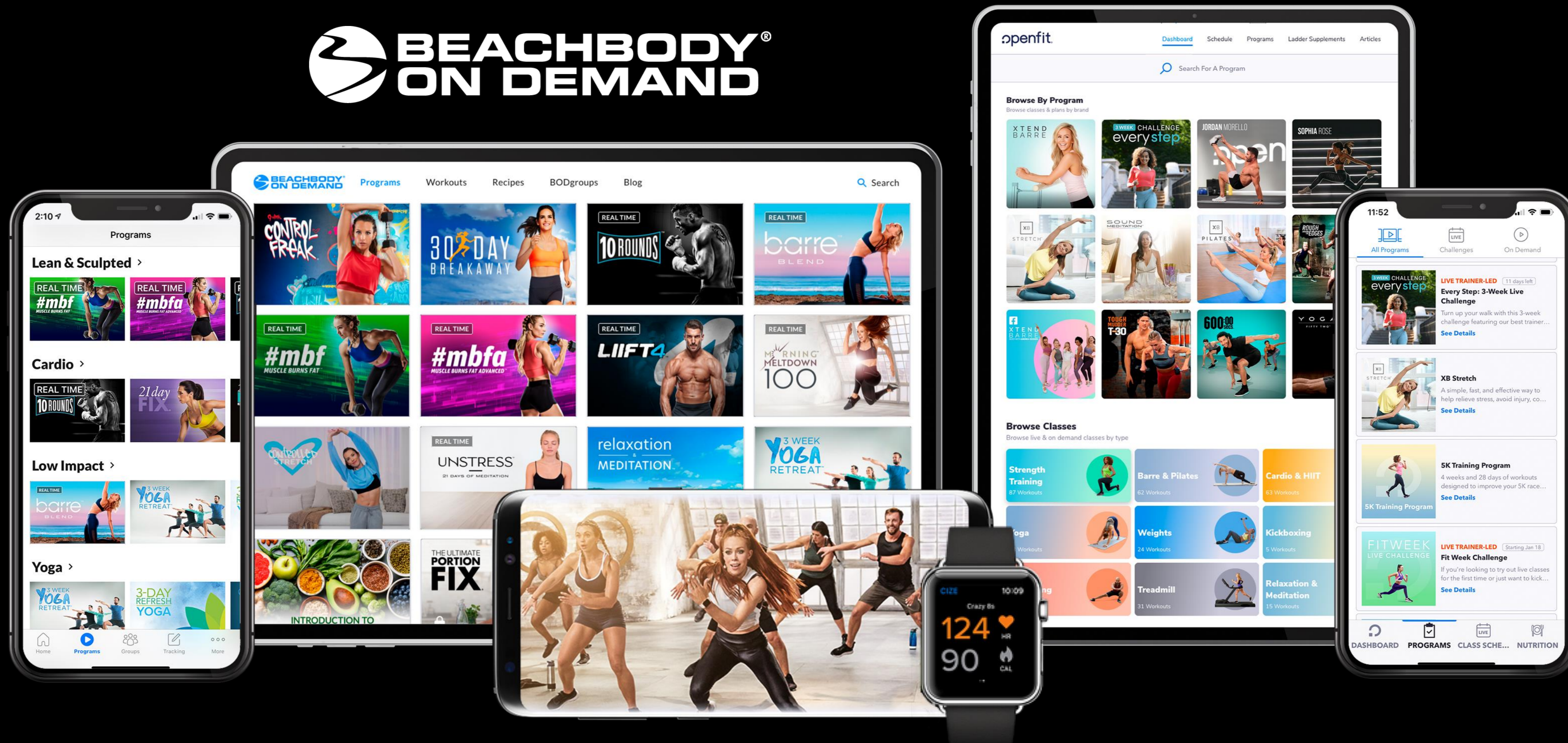
96%
DIGITAL SUBSCRIPTION
RETENTION MOM

180,000,000
STREAMED VIEWS

12 WORKOUTS
PER SUBSCRIBER PER MONTH

As of 12/31/20.

OUR CATALOG OF PREMIUM ON-DEMAND CONTENT IS UNMATCHED IN THE INDUSTRY

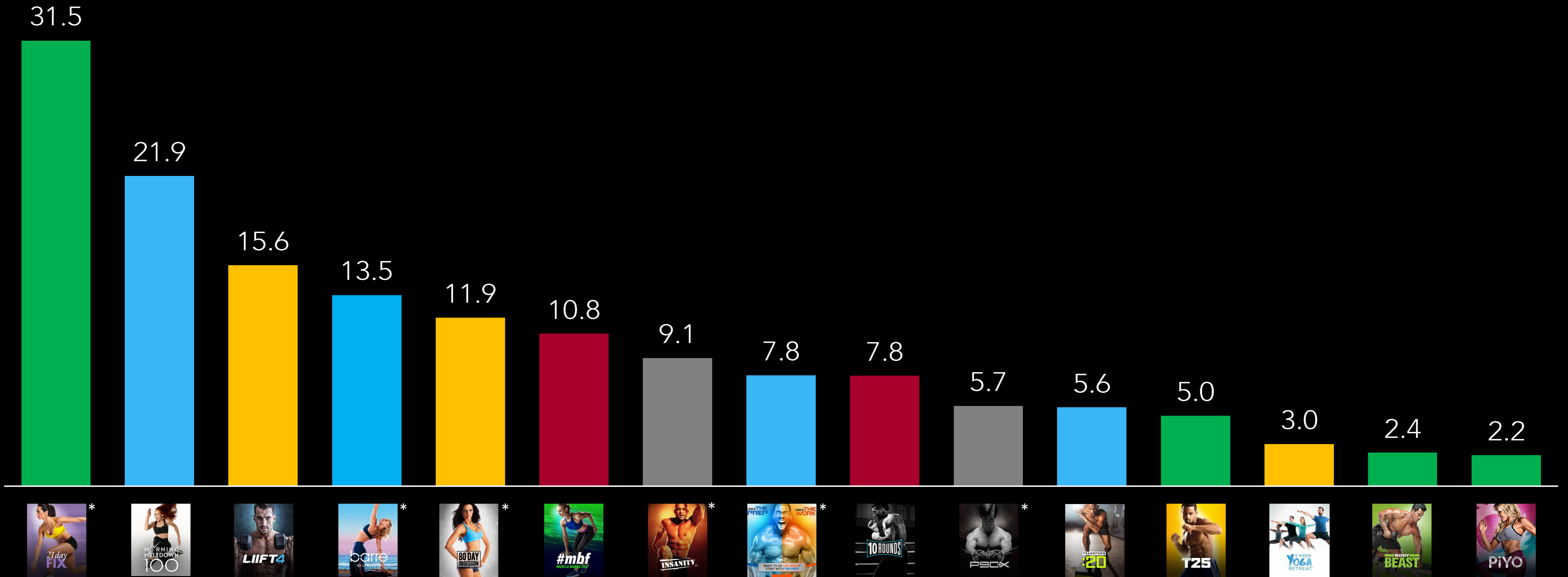


Ideation → Development → Marketing → Merchandising → Data & Analytics

LEADER IN FITNESS CONTENT PAST, PRESENT, AND FUTURE

TREMENDOUS ASSET VALUE IN BEACHBODY LIBRARY DUE TO **EVERGREEN NATURE OF PROGRAMS**

2020 Workout Views by Program (in millions)¹



Year of Release:

2020

2019

2016-2018

2011-2015

Before 2010

¹ Workout Views as of December 31, 2020

* Includes all views per franchise

COMMUNITY OF PASSIONATE FITNESS ENTHUSIASTS

HELPS DRIVE THE FLYWHEEL

INDIVIDUAL CUSTOMERS

2.6M Digital Subscribers

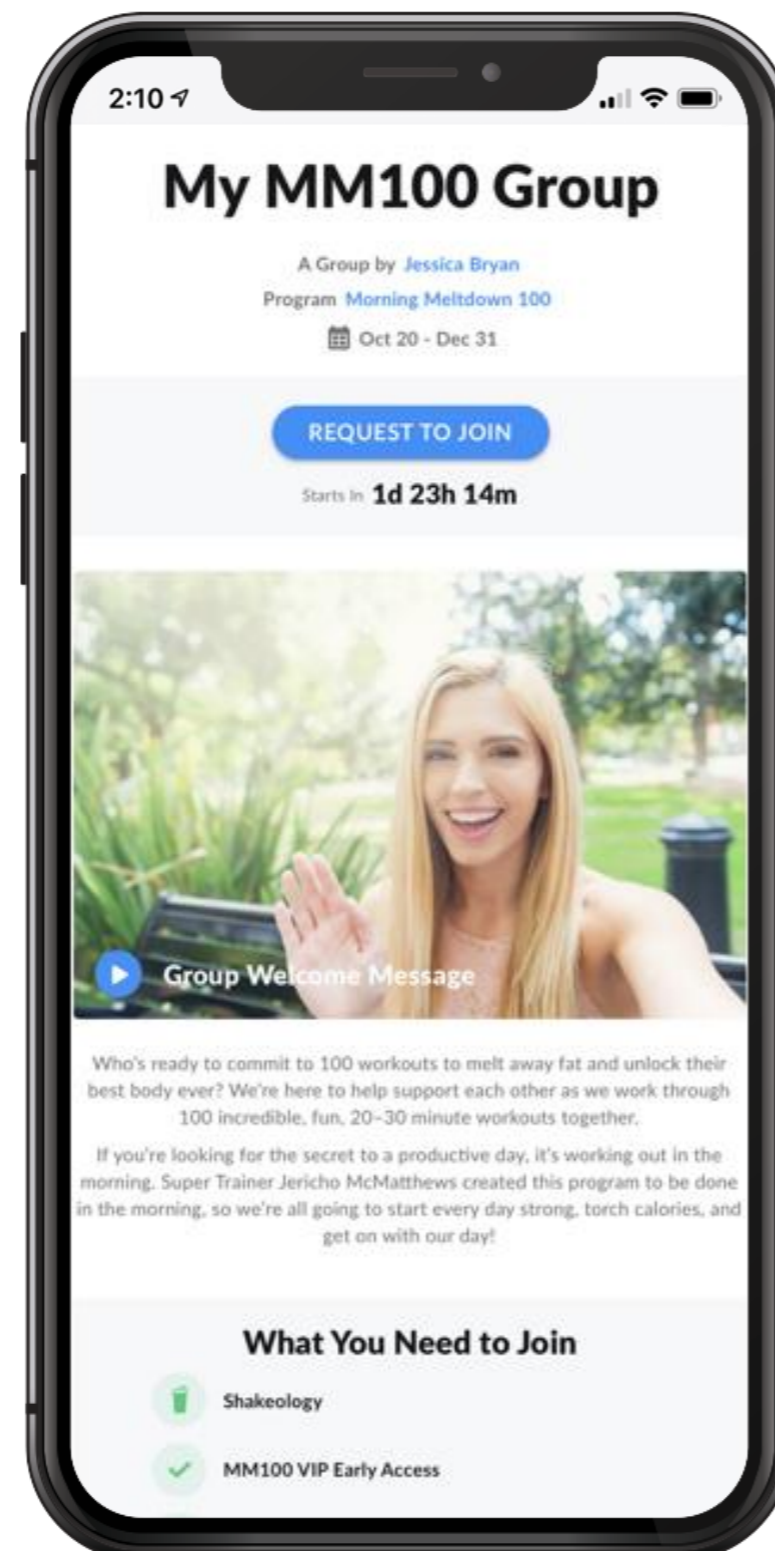
Drive sales through word-of-mouth marketing and real results



SOCIAL COMMERCE

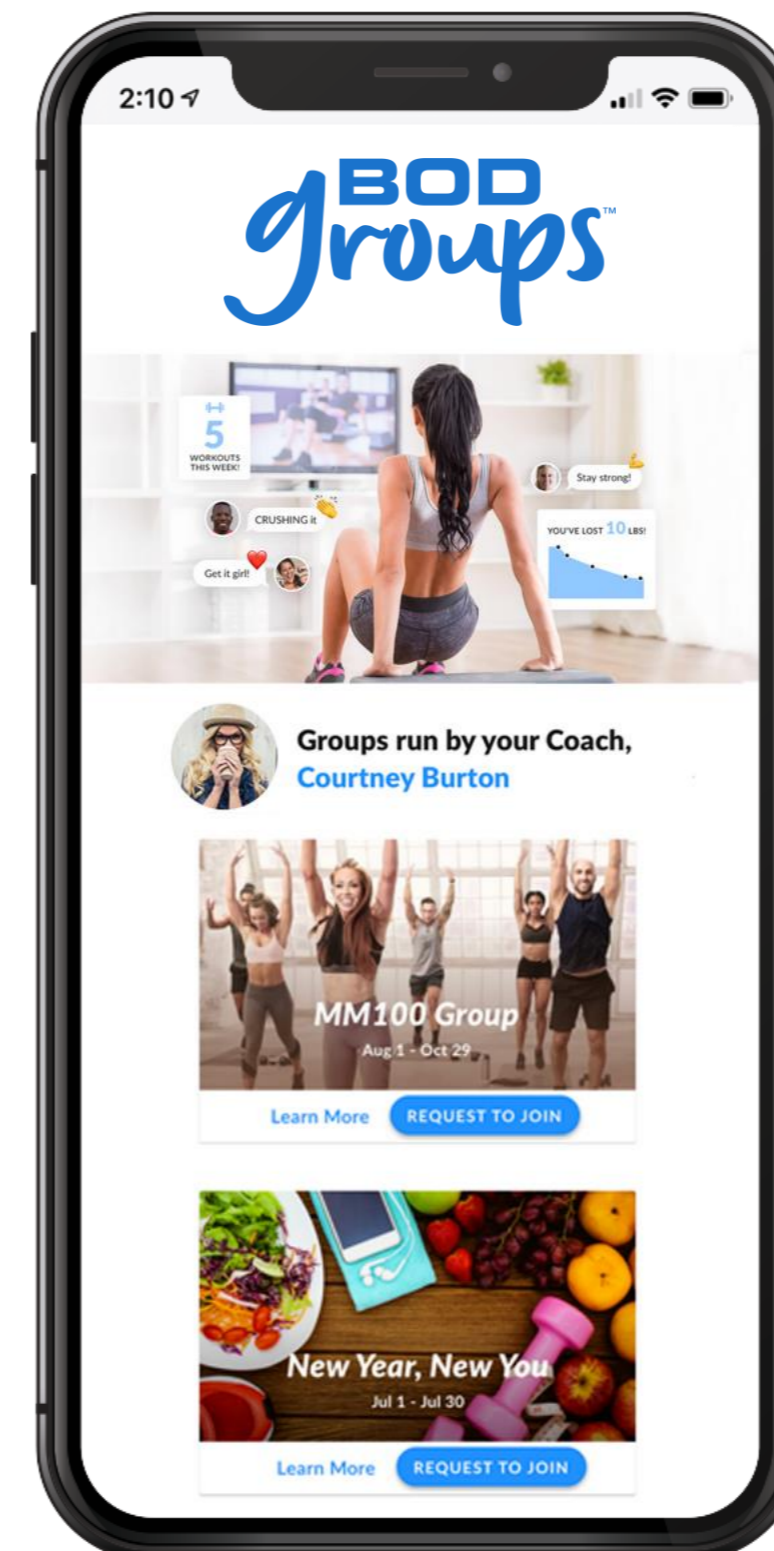
400K+ Beachbody Coaches

Micro-influencers drive sales across their social networks



BODgroups

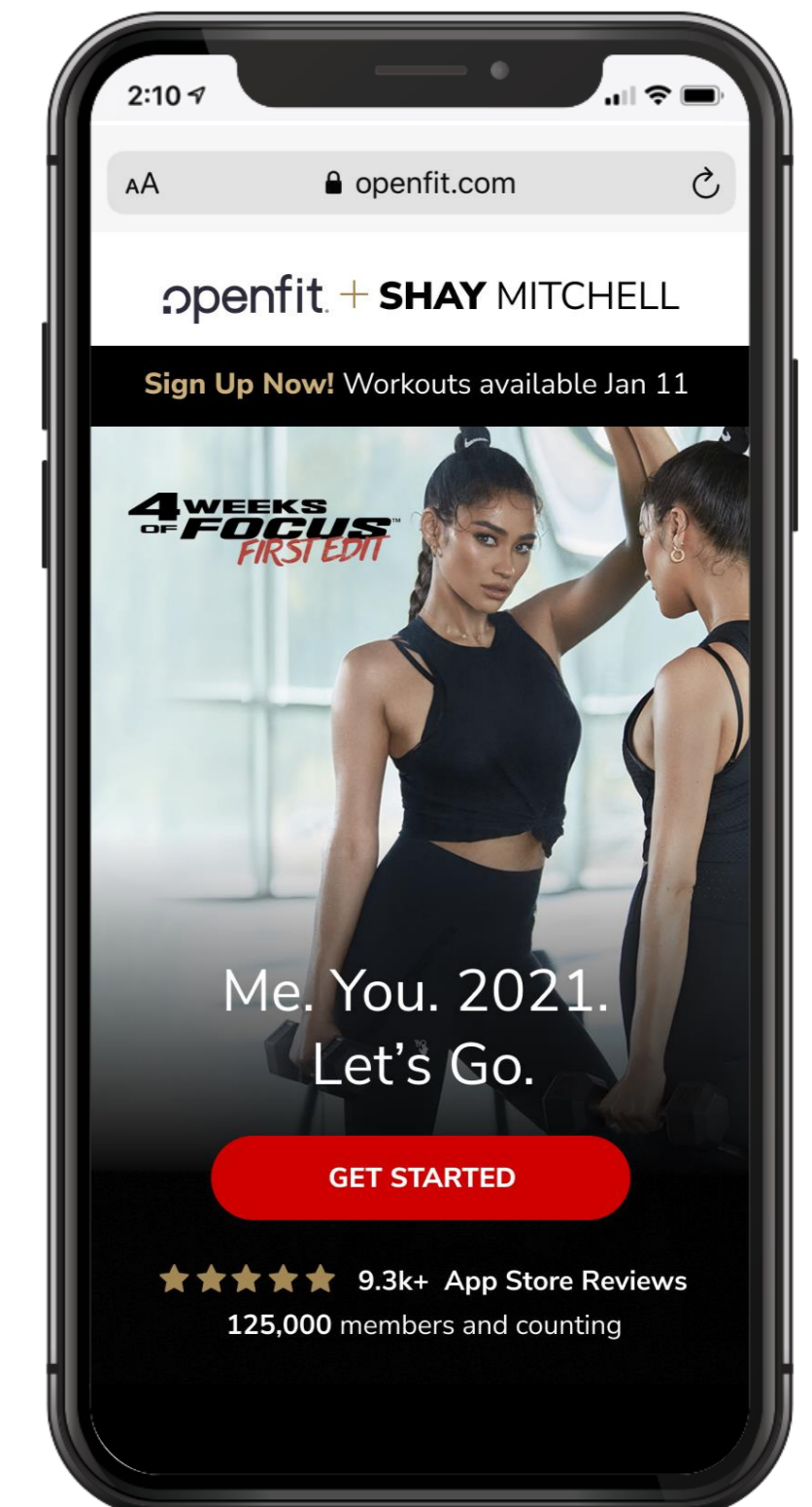
Fitness and Nutrition Social Commerce Platform
Creates a peer-to-peer marketplace



MACRO-INFLUENCERS

125M+ Reach of Social Influencers

Drive sales at a macro level to a broad customer base



OPENFIT IS BUILT ON BEACHBODY'S CORE COMPETENCIES

TO ATTRACT NEW MASS-MARKET AUDIENCES



Live and on-demand content starring fitness celebrities and influencers to drive engagement

Celebrity and fitness **influencer model** to drive higher volume of new subscriptions



Andrea Rogers
103K
Followers



Sophia Rose
515K
Followers



Lita Lewis
534K
Followers



Valeriu Gutu
856K
Followers



Obi Vincent
930K
Followers



Shay Mitchell
32M
Followers



Arnold Schwarzenegger
21M
Followers

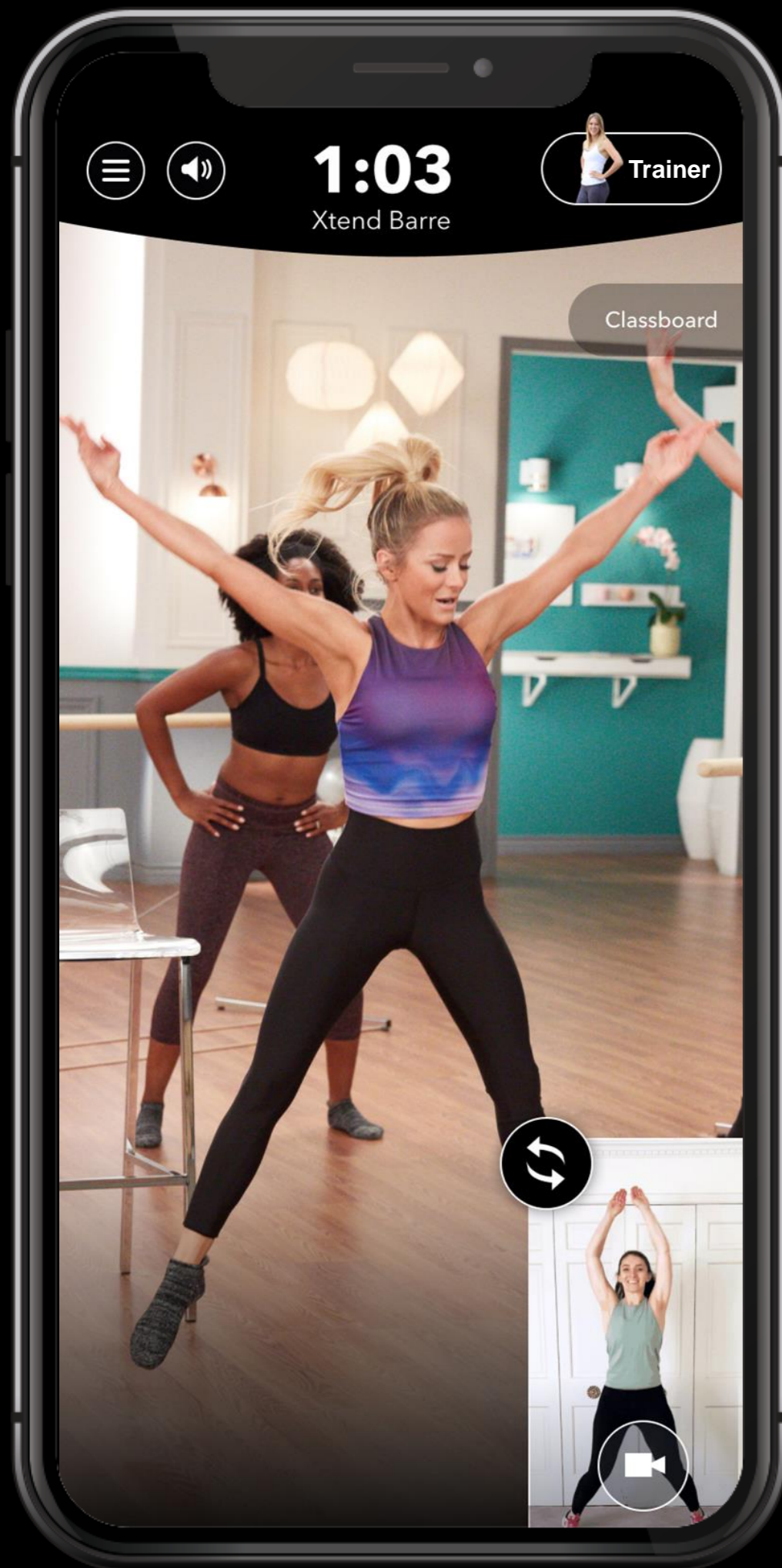


LeBron James
73M
Followers

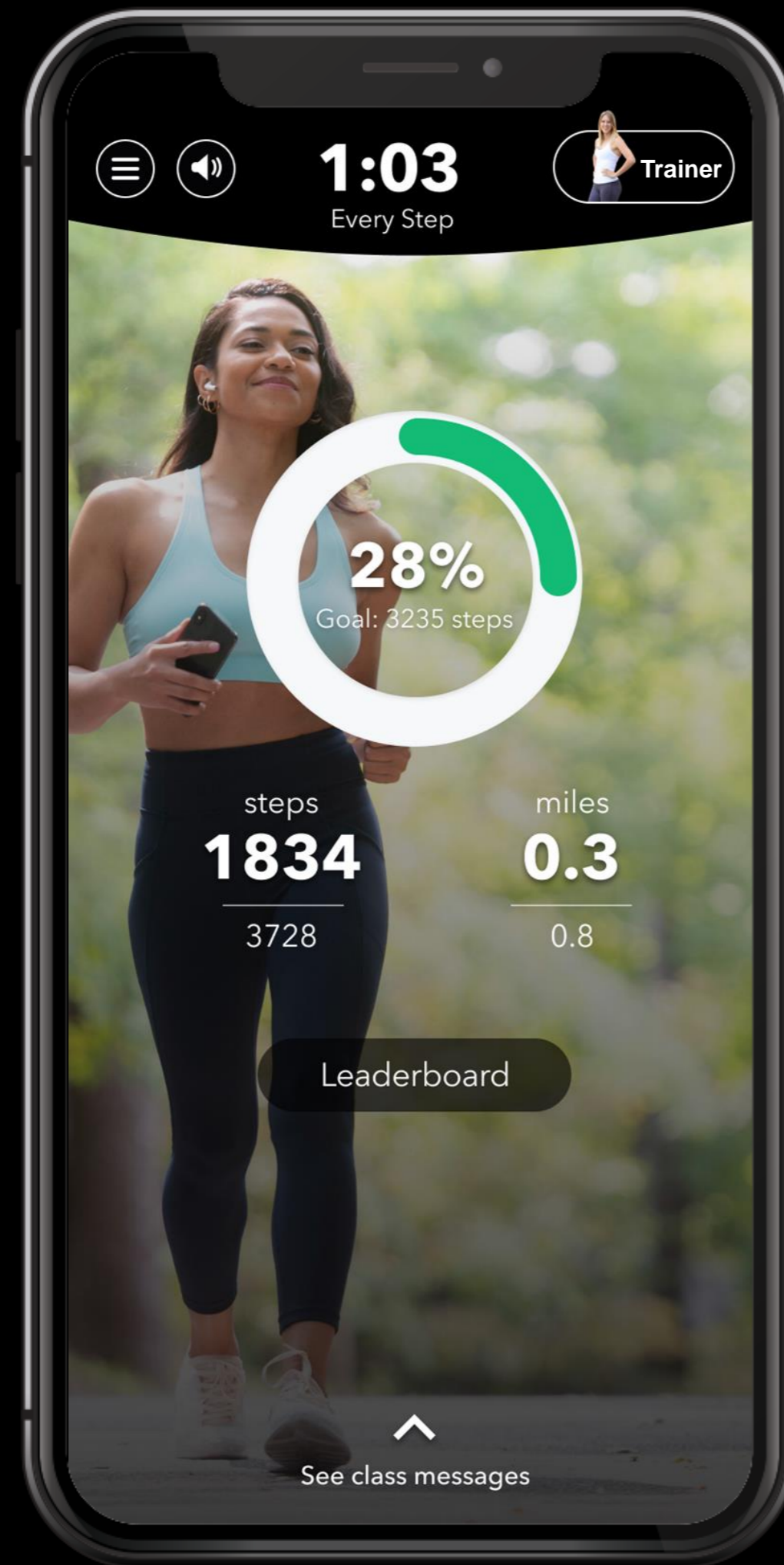
LIVE CLASSES OVERSEEN BY CERTIFIED TRAINERS

FOR EVERYONE IN **ALL TYPES OF WORKOUTS** ON OPENFIT

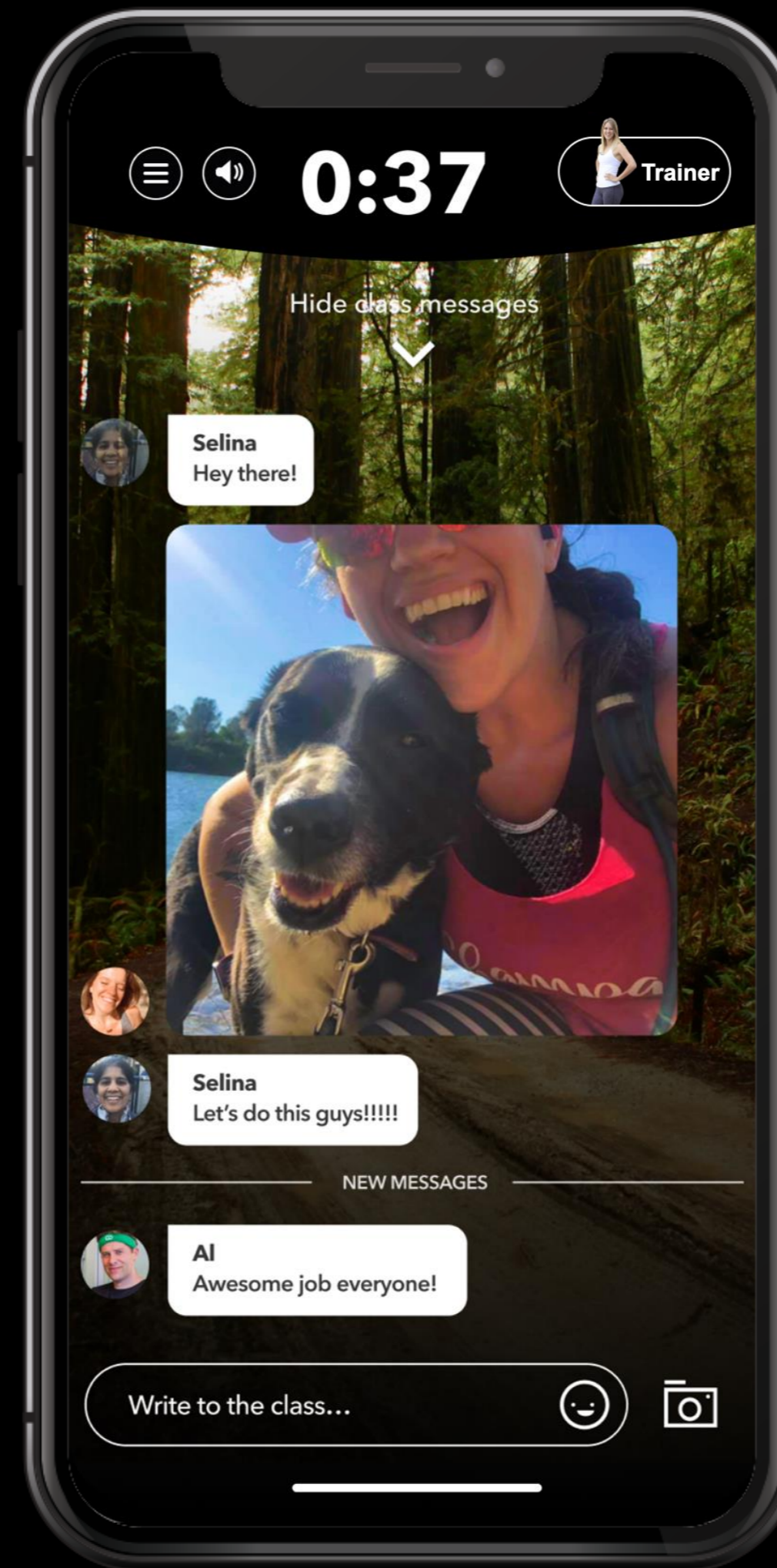
LIVE classes



LIVE Running and Walking



LIVE chat & photos



Users can turn their camera on, allowing **trainers to give feedback** on form and encouragement, just like an in-person studio fitness class

400+ LIVE classes per week in Xtend Barre, strength training, Pilates, weights, kickboxing, yoga, stretching, and walking/running

Highest-rated classes saved for **on-demand accessibility**



CONNECTED FITNESS

AN EXCITING CONNECTED FITNESS EXPERIENCE

FOR A **WIDER AUDIENCE**



Holistic on/off-bike fitness solution

Lower cost than competitors (\$1,299)

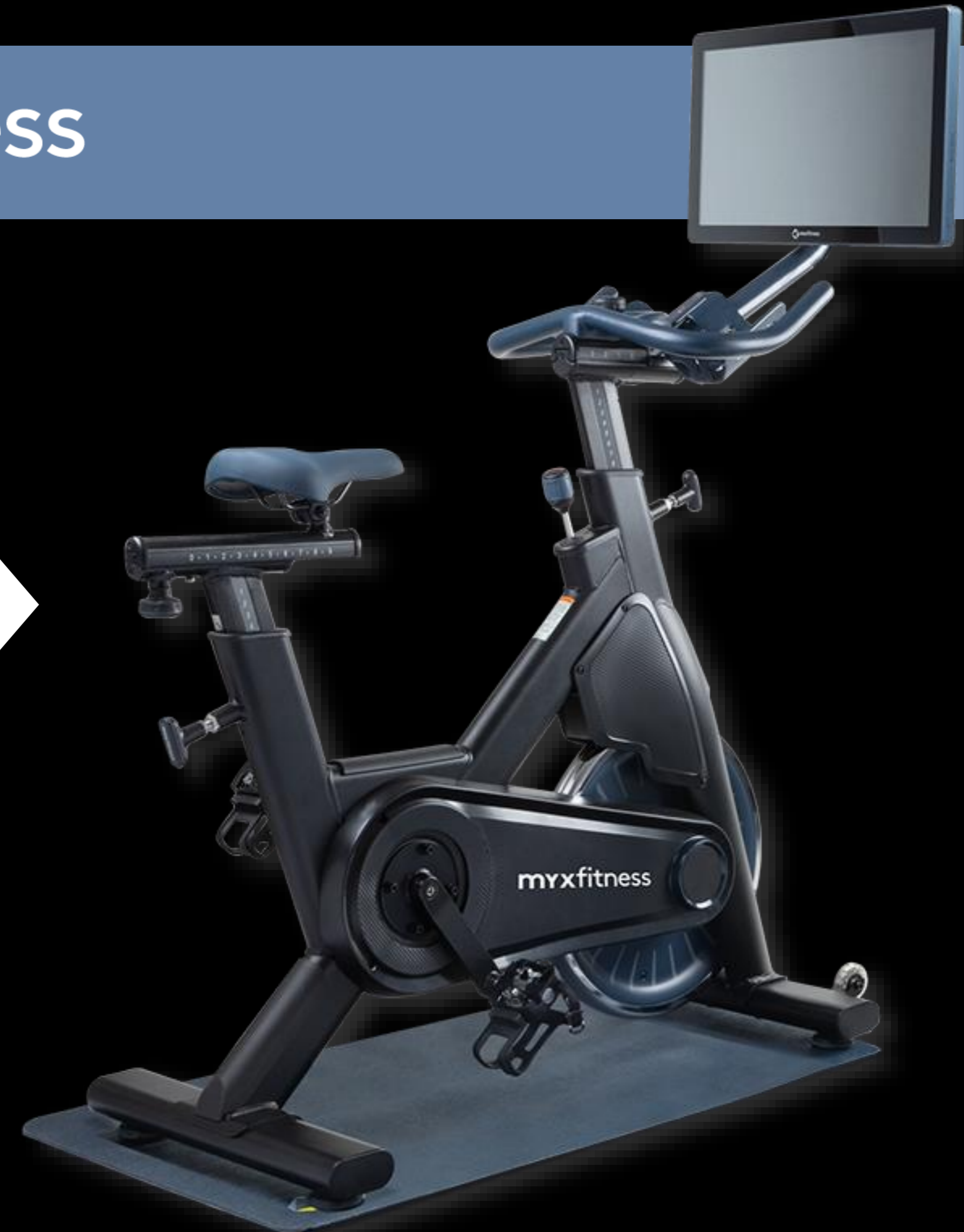
\$29 / month subscription

360-degree swivel-screen tablet

Heart-rate-based training approach

Commercial-grade equipment

Leverages Beachbody's distribution, marketing experience, and content creation capabilities



MYX FITNESS AT A GLANCE



"If you're an elite spin class assassin looking to climb to the top of your competitive pool, Peloton is still king and they're going to make you pay for it. For the 80% or more out there that just want a good workout, some extra guidance, and the convenience of occasional spin classes from the comfort of your own home, **the MYX Fitness Bike is half the price of the Peloton for way more than half the bike and experience quality. Save some bucks, and ride with MYX.**"

[FitRated.com](https://www.fitrated.com)

89%

SUBSCRIPTION MARGINS

2021E

98%

RETENTION MOM

"The Myx Plus feels like the next level of home gym setups. Instead of banging out five sets of 10 reps with some rusty weights on a cracked leather bench in your garage, you can get the feel of one-on-one personal training with top-tier equipment in your spare bedroom,"

WIRED

15 WORKOUTS

PER ACTIVE SUBSCRIBER PER MONTH

"Must-have fitness gear for 2020."

Parade

"Best Peloton alternative, period."

c|net

"Best exercise bike."

RollingStone

27,000+

BIKES SOLD

\$29

PER MONTH SUBSCRIPTION COST

Rounded numbers as of 12/31/20.

HOLISTIC AT-HOME FITNESS EXPERIENCE

POINTS OF DIFFERENTIATION

SCIENCE-BASED HEART RATE COACHING



MYX subscribers get access to a wide array of workouts that are personalized based on a subscriber's heart rate data and preferences

PROPRIETARY RECOMMENDATION ENGINE



MYX personalizes each subscriber's training program and trainer journey using a proprietary recommendation engine

HOLISTIC 1:1 TRAINING APPROACH



On- and off-bike workouts coupled with MYX Plus accessories and swivel tablet provide a holistic 1:1 training programs for MYX subscribers

BEST-IN-CLASS CONTENT CREATION CAPABILITIES



Added leverage from Beachbody's three production studios and 22-year track record of creating fitness content

MYX WILL BE THE GROWTH ENGINE

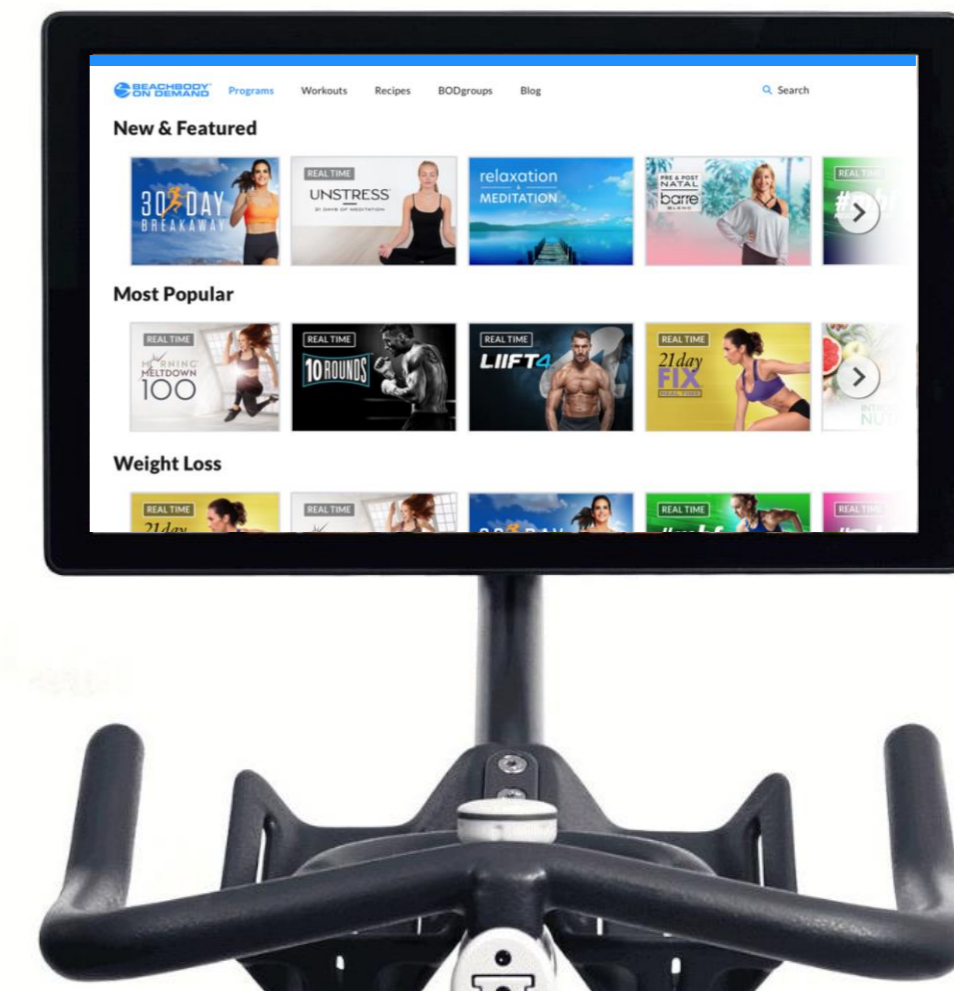
BEHIND OUR **CONNECTED FITNESS** OFFERING

FULLY INTEGRATED PLATFORM LEVERAGING THE POWER OF OPENFIT AND BEACHBODY

MYX POWERED BY **OPENFIT**



MYX POWERED BY **BEACHBODY**



FORECASTED STEADY-STATE PROJECTIONS (2024)

Connected Fitness Device Sales - 300K+

Digital Subscribers - 600K

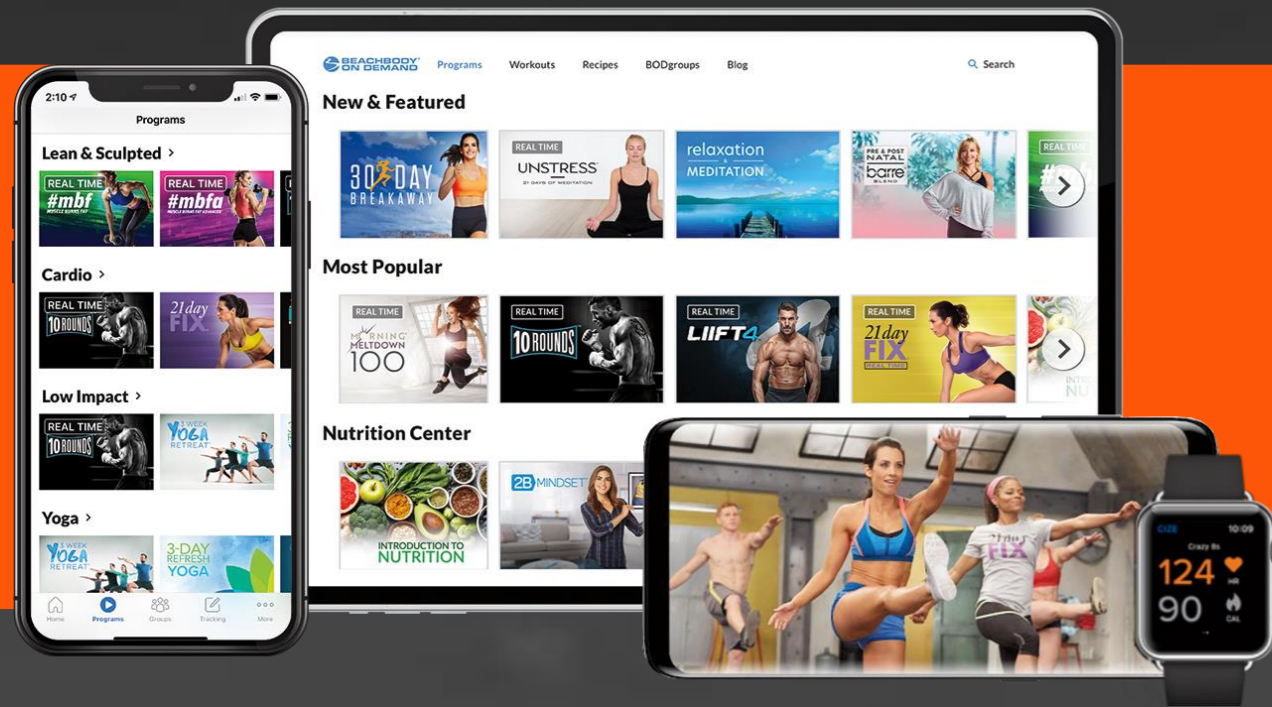
Revenue - \$700M

NUTRITION PRODUCTS



DIGITAL SUBSCRIPTIONS CREATE MARKETING OPPORTUNITIES

FOR NUTRITION SUBSCRIPTIONS THAT ACCELERATE REVENUE



3.7M

DIGITAL SUBSCRIPTIONS¹
2021E

\$450M

2021E REVENUE¹



430K

**NUTRITION SUBSCRIPTIONS
AND OTHER SALES¹**
2021E

\$560M

2021E REVENUE¹

¹Full year forecast for 2021E.

DIVERSE PORTFOLIO OF BRANDED NUTRITION PRODUCTS

FITNESS CONTENT IS THE LEVERAGE TO **CROSS-SELL** NUTRITION PRODUCTS



shakeology



BEACHBODY PERFORMANCE



BEACHBAR



WHEY AND PLANT PROTEIN

PRE- AND POST-WORKOUT

SNACK BARS

OTHER NUTRITIONAL AND ACCESSORIES



WHEY PROTEIN



PLANT PROTEIN



PRE-WORKOUT



HYDRATION



SUPERFOOD GREENS



GROWTH AND INVESTMENT OPPORTUNITIES

THE BEACHBODY COMPANY

THE LEADERSHIP TEAM

Carl Daikeler
Co-founder, Chairman and CEO
Guthy|Renker. NATIONAL MEDIA
TelAmerica Media NFL FILMS



Jon Congdon
Co-founder, CEO, Openfit
Guthy|Renker. P&G



Sue Collyns
President and CFO



Michael Neimand
President, Beachbody



Robert Gifford
President and COO



Bryan Muehlberger
Chief Information Officer



Irfan Ranmal
EVP, Data, Analytics, and Consumer Insights



Selina Tobaccowala
Chief Digital Officer, Openfit



Sunil Kaki
EVP, Growth and Acquisition Marketing, Beachbody and Openfit



Herbie Calves
President, MYX Fitness



SIGNIFICANT OPPORTUNITIES TO ACCELERATE GROWTH

WHERE WE ARE

Founder-led business focused on cohort level profitability

Dominating U.S. market with a holistic health and fitness solution

Premium nutrition products using the highest quality ingredients with proven efficacy

Proven experience executing and integrating bolt-on acquisitions (Gixo, Ladder, and MYX)

WHERE WE ARE GOING

Increased investment in customer acquisition while maintaining historical return profile

Accelerating international expansion

Tech and supply chain improvements, enabling more rapid development of nutrition products

Market and product expansion through opportunistic M&A



FINANCIAL OVERVIEW

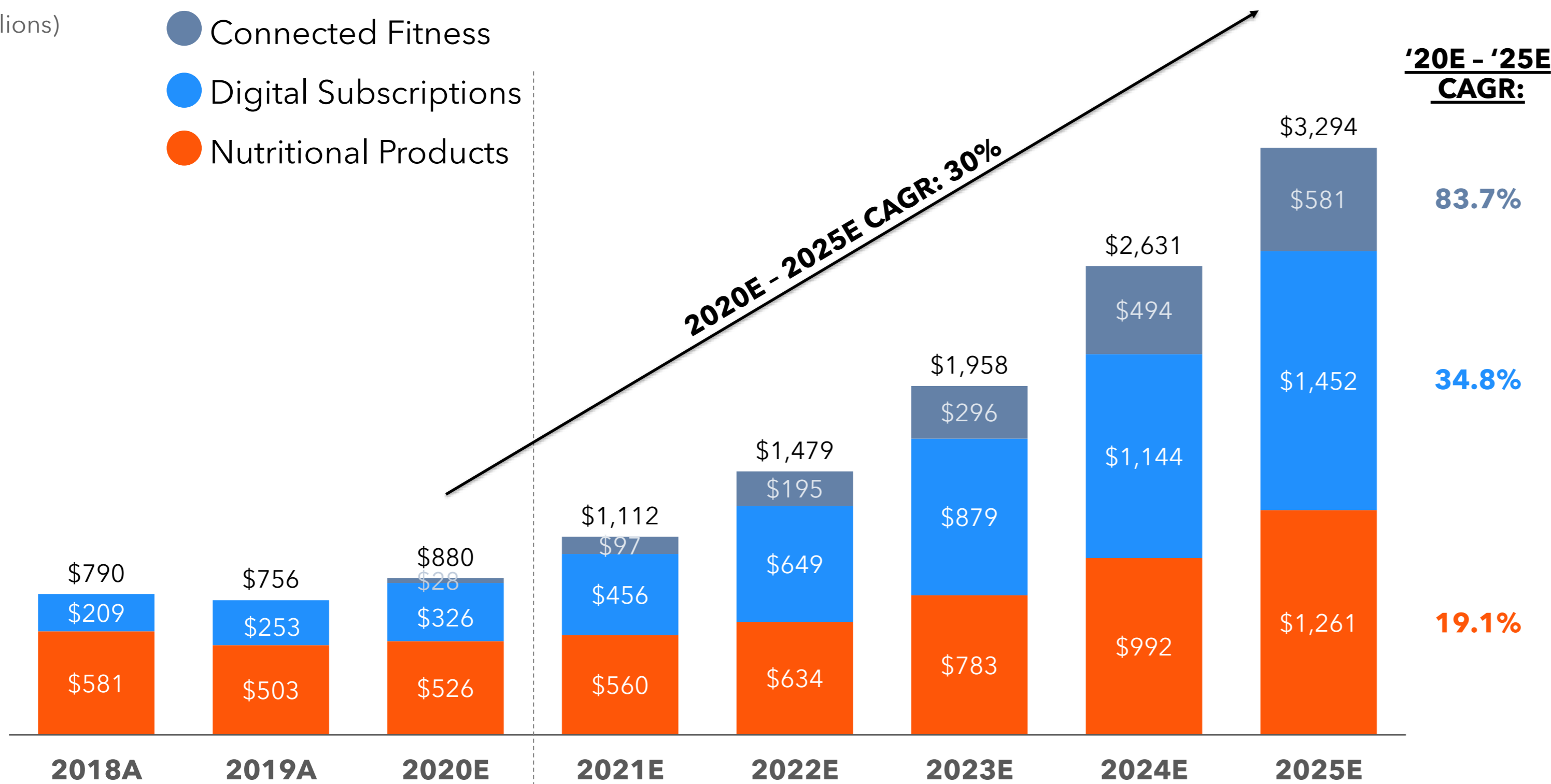
THE BEACHBODY COMPANY

HISTORICAL AND PROJECTED FINANCIALS

REVENUE (2018A - 2025E)

(\$ in millions)

- Connected Fitness
- Digital Subscriptions
- Nutritional Products



**'20E - '25E
CAGR:**

83.7%

34.8%

19.1%

COMMENTARY

Increased investment in customer acquisition, both domestically and internationally, forecasted to help accelerate digital subscriber growth over the projection period

Bundling of nutritional products, integration of Ladder, and faster ability to develop new products forecasted to increase customer lifetime revenue and drive incremental nutrition subscriptions

International expansion of Openfit and MYX not included in forecast

¹Includes subscribers for Beachbody, Openfit, and MYX. Numbers are presented on a pro forma basis.

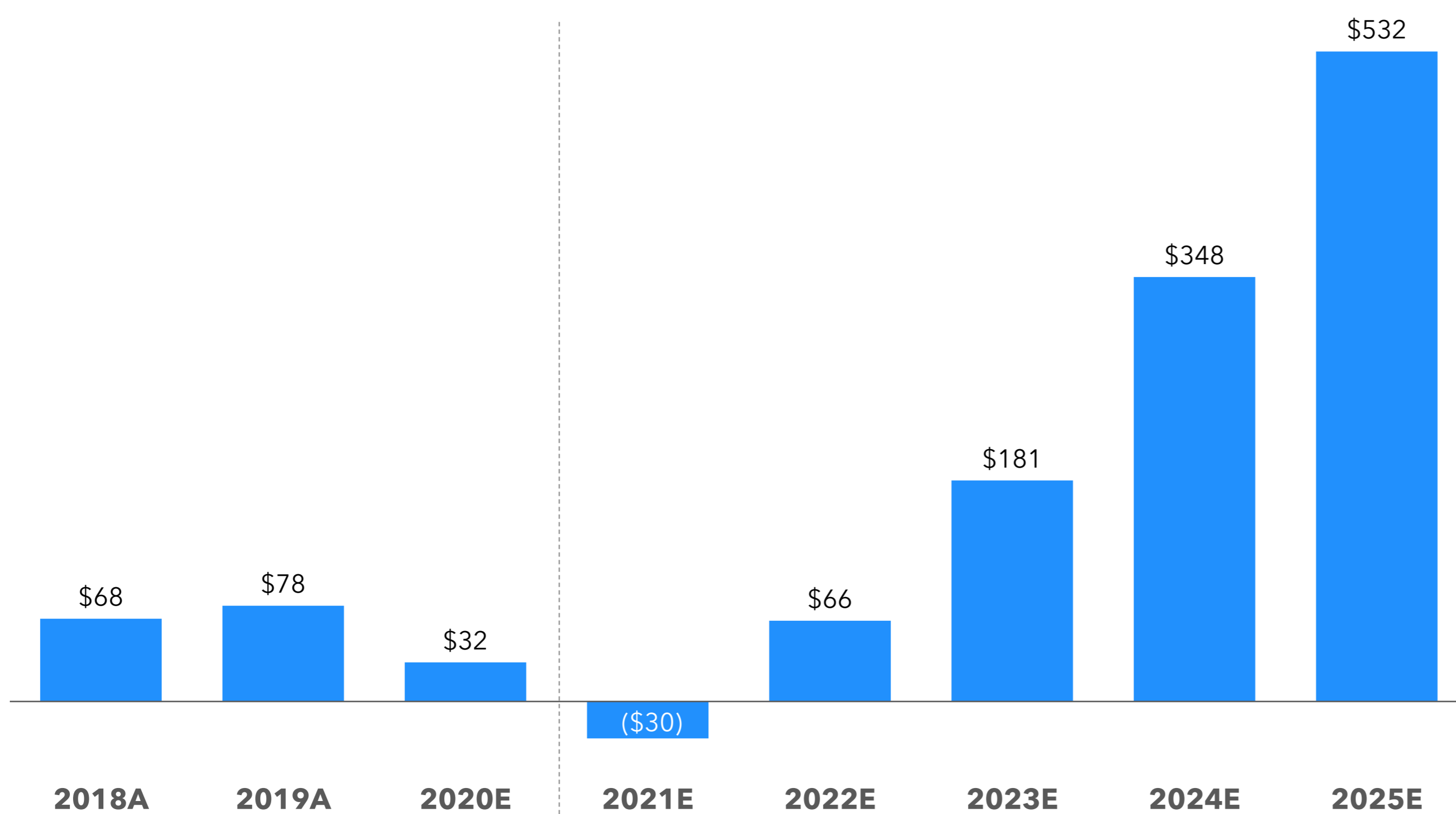
THE BEACHBODY COMPANY

HISTORICAL AND PROJECTED FINANCIALS

ADJUSTED EBITDA (2018A - 2025E)

COMMENTARY

(\$ in millions)



Beachbody core business generates significant cash flow with highly profitable unit economics

Media investment is variable and will be used to drive incremental subscriber growth and increase ROI on marketing dollars

Capital raised from SPAC transaction will allow the Company to flex overall marketing spending based on market conditions

Initial investment in customer acquisition expected to generate significant returns across all three platforms by 2022 once MYX is fully integrated

	2018A	2019A	2020E	2021E	2022E	2023E	2024E	2025E
Adj. EBITDA % of Revenue	8.6%	10.3%	3.6%	NM	4.5%	9.2%	13.2%	16.2%
TOTAL MARKETING SPEND	\$69	\$54	\$97	\$156	\$186	\$248	\$305	\$365

¹Adjusted EBITDA calculated by adding back amortization of content assets, stock-based compensation, D&A, non-recurring/transaction fees, income taxes/benefit and net interest expense to Net Income.

FRX TRANSACTION DETAILS

TRANSACTION SUMMARY

- Beachbody to merge with Forest Road ("FRX") at a pro forma enterprise value of **\$2.9 billion (2.0x '22E revenue)**
- Founders and selling shareholders to maintain over 80% pro forma ownership
- 50% of FRX Founder Shares (3.8 million) to vest ratably at \$12.00, \$13.00, \$14.00, \$15.00 and \$16.00 per share

(\$ in millions)

SOURCES		USES	
FRX cash in trust	\$300	Cash to balance sheet	\$424
PIPE investment	\$225	Secondary proceeds	\$38
		Estimated fees and expenses	\$63
Total	\$525	Total	\$525

¹ Shares and ownership based on fully diluted shares outstanding using the treasury stock method.

² Dual class common share structure to be implemented at closing, with certain persons receiving high vote common shares with 10:1 voting power.

Excludes impact of 15.3 million public and private placement warrants struck at \$11.50. Also excludes impact of 3.8 million invested founder shares; which vest ratably at \$12.00, \$13.00, \$14.00, \$15.00 and \$16.00 per share.

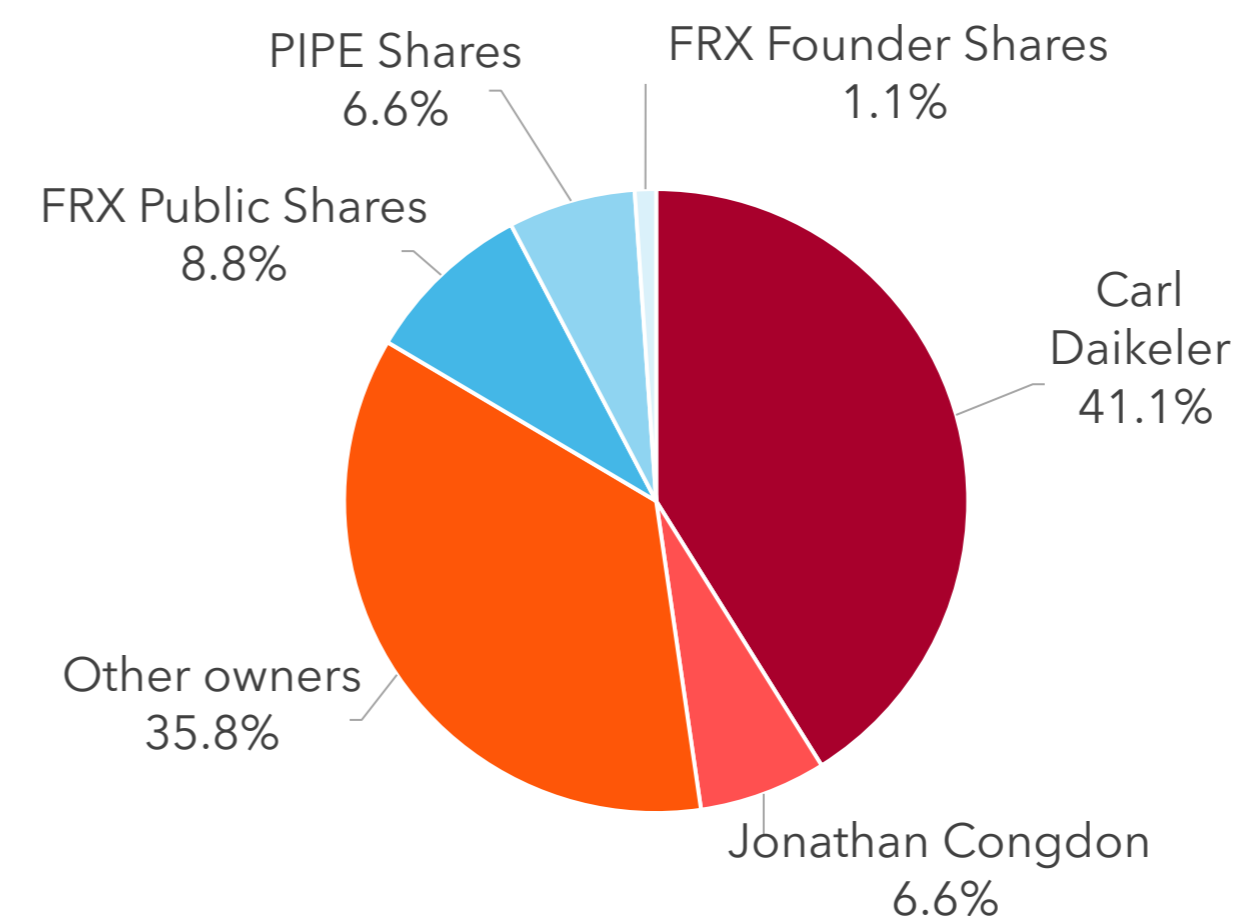
PRO FORMA CAPITALIZATION AND OWNERSHIP

(\$ and shares in millions; other than per share value)

PRO FORMA VALUATION

Pro forma shares outstanding ¹	342.5
Illustrative share price	\$10.00
Pro forma equity value	\$3,425
Pro forma cash on balance sheet	(\$491)
Pro forma enterprise value	\$2,934
Pro forma EV / '22E revenue (\$1.5 billion)	2.0x

PRO FORMA OWNERSHIP²



Existing shareholders to hold ~84% of the pro forma business - led by founders with ~48% ownership

THE BEACHBODY COMPANY

SITS AT THE CENTER OF **THREE MEGA-TRENDS**

Digital Subscription

- High value in monetization of content
- Delivering higher engagement and subscriber growth
- Recurring revenue with ability to scale globally



NETFLIX



Connected Fitness

- Benefits from structural shift of consumer spending more time at home
- Integrated hardware and content
- Passionate/loyal community

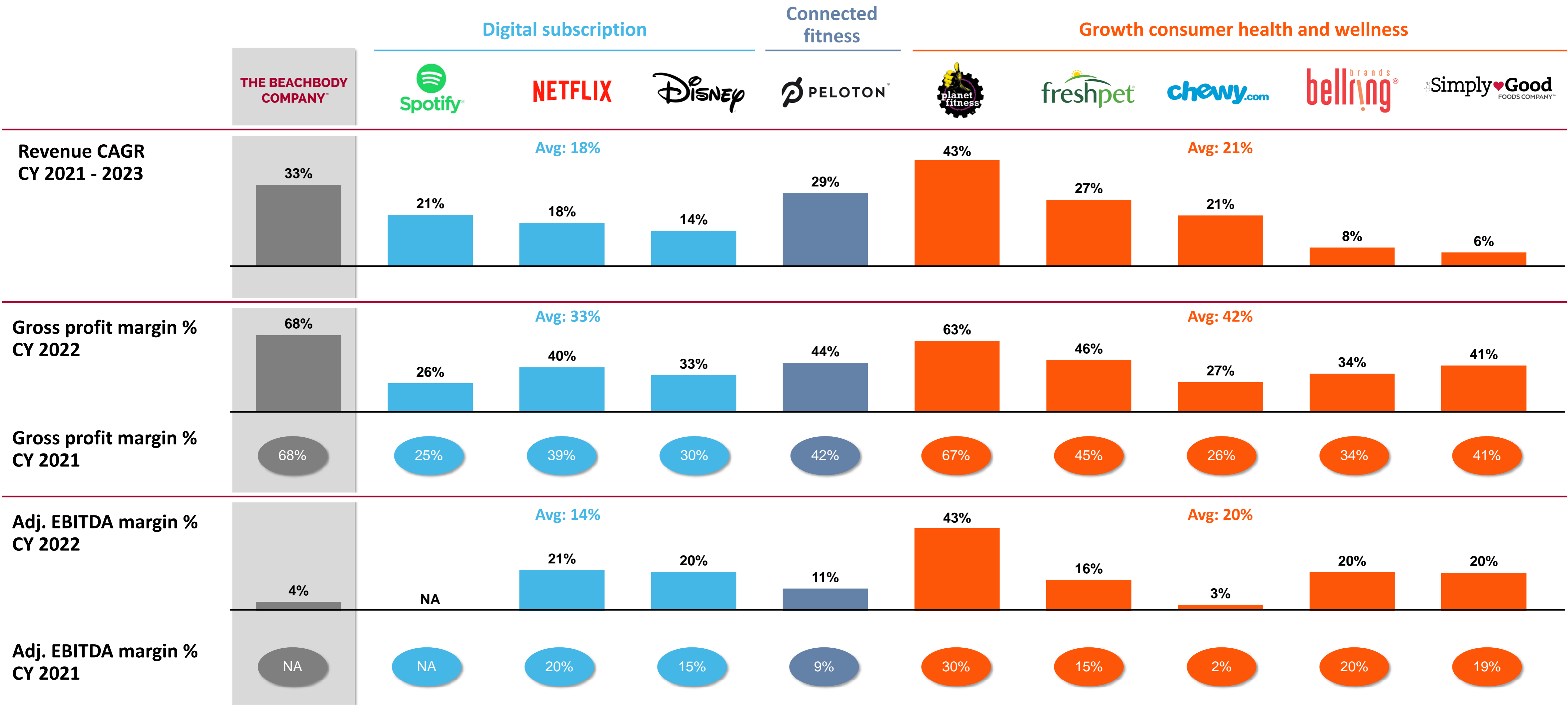


Growth Consumer Health and Wellness

- Clearly in focus on the heels of the pandemic
- Consumer (and investor) dollars continue to flow here
- Long-tail for sustainable growth

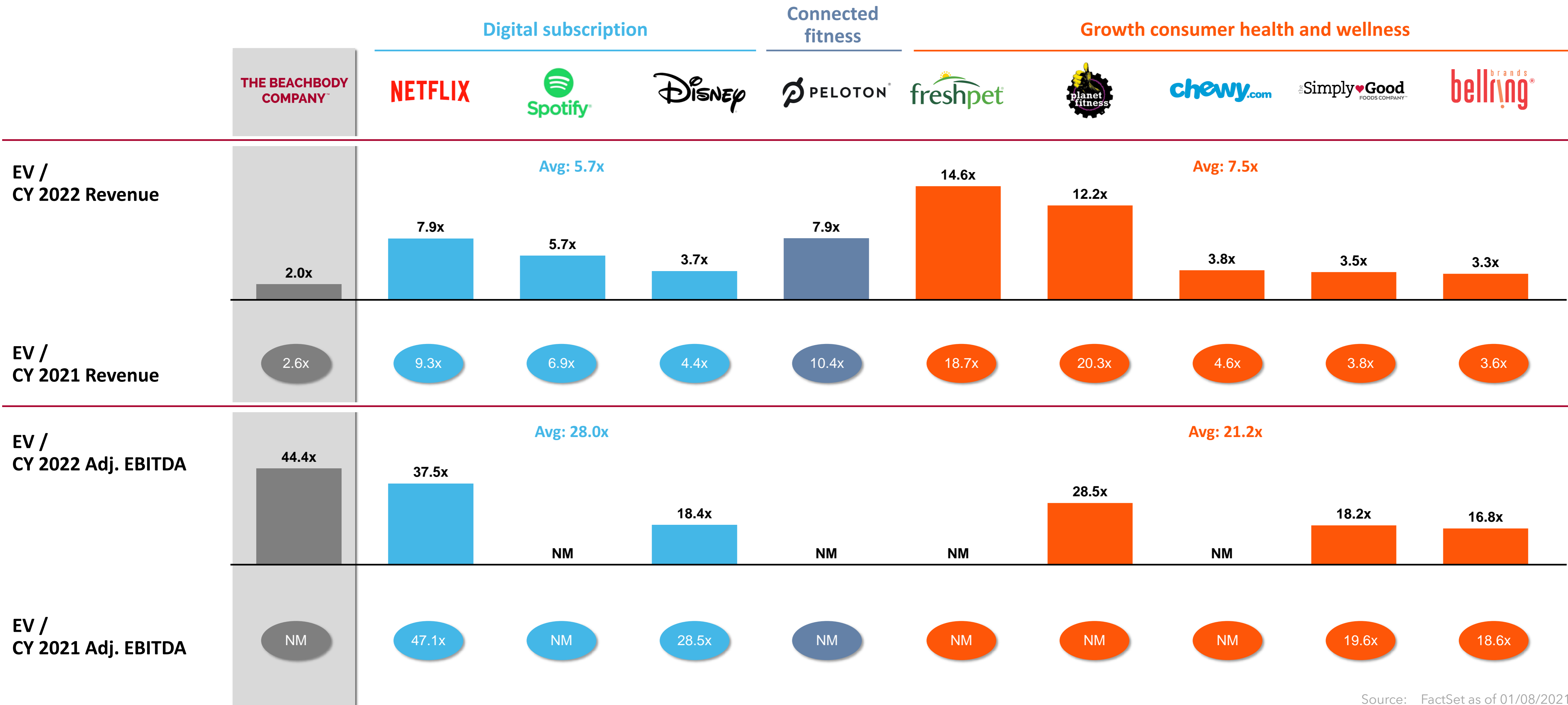


Operational Benchmarking

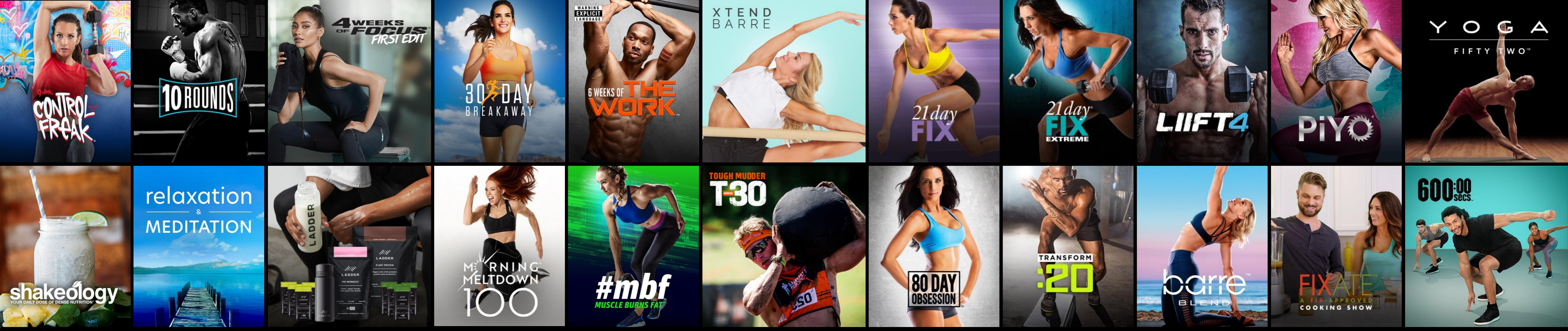


Source: FactSet as of 01/08/2021.

Valuation Benchmarking



Source: FactSet as of 01/08/2021.
Beachbody multiples implied based on \$2,934M EV.



THE BEACHBODY COMPANY™

THE LEADING HOLISTIC HEALTH AND WELLNESS PLATFORM THAT DELIVERS RESULTS

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