



Developments in the Direct Selling Industry

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In early 2017, the World Federation of Direct Selling Associations (WFDSA) reported that global direct sales increased 1.9% from US\$179.2 billion in 2015 to \$182.6 billion in 2016. This would represent a new global record and the global growth was driven by increases in all regions. In addition, 81% of countries around the world showed sales increases. The report also indicates that the sales were generated by a record number of 107 million independent representatives around the world. Accounting for 80% of global sales are the world's Top 10 direct selling markets: United States, China, Korea, Germany, Japan, Brazil, Mexico, Malaysia, France, and United Kingdom. Evidently the direct selling method has potential for success in both advanced and developing economies. Sharing Services, Inc. (OTC: SHR), Avon Products, Inc. (NYSE: AVP), Natural Health Trends Corporation (NASDAQ: NHTC), Nu Skin Enterprises, Inc. (NYSE: NUS), USANA Health Sciences (NYSE: USNA)

A report by Forbes comments on the advantages and disadvantages of the direct selling model. "The answer to whether direct sales companies will emerge as a leader in engaging their customers in the digital age, or struggle with new social media trends, depends primarily on how they're able to capitalize on their strengths to reach a broader audience. Their inherently social model has the potential to make them uniquely suited to a marketplace in which trust, relatability, and a strong network are critical features of a competitive edge, but to fully leverage this affinity, they must invest in marketing to not only their sales force of consultants, but to the end consumer," Forbes reported.

Sharing Services, Inc. (OTC: SHR) earlier this month announced breaking news that it has retained Gardere Wynne Sewell LLP as its corporate counsel for all general business matters.

"After considering many prestigious law firms in the Dallas Fort Worth area, we have decided to retain Gardere Wynne Sewell LLP as our outside corporate counsel," stated John "JT" Thatch, CEO. Thatch further commented, "We look forward to having the services of a law firm such as theirs to represent us and our subsidiaries that are focused on utilizing the direct selling channel as a significant component of their growth strategy."

"Sharing Services has plans to utilize the direct selling channel of distribution for the products and services further growth in U.S. and introduction into Global Markets," stated Robert Oblon, the company's Chairman. "The expansion into global markets is projected within the first year of operations and Gardere Wynne Sewell LLP has a rich history in supporting successful companies that utilize the direct selling channel," added Oblon.

Jane Ferguson a Partner of the firm, stated, "We are thrilled to have the opportunity to represent such a company as Sharing Services."

Avon Products, Inc. (NYSE: AVP) is a globally recognized leader in direct selling of beauty and related products. Avon products include well-recognized and beloved brands such as ANEW, Avon Color, Avon Care, Skin-So-Soft, and Advance Techniques sold through approximately 6 million active independent Avon Sales Representatives. On February 15, 2018, the company announced its results for the fourth quarter and fiscal year ended December 31, 2017. Total Revenue was relatively unchanged at \$1.6 billion; Declined 2% in constant dollars. Active Representatives and Ending Representatives declined 2% and were relatively unchanged, respectively.

Natural Health Trends Corporation (NASDAQ: NHTC) is an international direct-selling and e-commerce company headquartered in Rolling Hills Estates, California. NHTC was originally incorporated as a Florida corporation in 1988. The company merged into a subsidiary and re-incorporated in the State of Delaware effective June 29, 2005. Subsidiaries of NHTC sell personal care, wellness, and quality of life products under the "NHT Global" brand. Founded in 2001, NHT Global's success began with the launch of a revolutionary intimacy enhancement cream, Alura. Since then, NHT Global has enjoyed amazing success building a brand that people around the world can trust. Today, NHT Global has a large and growing international presence through subsidiary operations, selling products in over 40 countries and maintaining offices in North America, Greater China, South Korea, Japan, Russia, and Europe, with more than 90 employees and a distributor base of thousands. On February 14, 2018, the company announced its financial results for the fourth quarter and full year ended December 31, 2017. Total revenue of \$46.1 million decreased 26% compared to \$62.3 million in the fourth quarter of 2016, and increased 15% compared to \$40.1 million in the third quarter of 2017.

Nu Skin Enterprises, Inc. (NYSE: NUS) develops and distributes innovative consumer products, offering a comprehensive line of premium-quality beauty and wellness solutions. As a long-standing member of direct selling associations globally, Nu Skin is committed to the industry's consumer guidelines that protect and support those who sell and purchase its products through the direct selling channel. On January 25, 2018, the company announced the consumer launch of ageLOC LumiSpa, the first-of-its-kind, dual-action skin care device that treats and cleanses the skin. ageLOC LumiSpa simultaneously delivers a skin-perfecting treatment and superior cleansing benefits to reveal smoother, softer skin after just one use.

USANA Health Sciences (NYSE: USNA) is a U.S.-based nutritional company that manufactures high-quality supplements, personal care and healthy food products in its FDA-Registered Drug Establishment in Salt Lake City. USANA products are sold directly to Associates and Preferred Customers throughout the United States, Canada, Australia, New Zealand, Hong Kong, China, Japan, Taiwan, South Korea, Singapore, Mexico, Malaysia, the Philippines, the Netherlands, the United Kingdom, Thailand, France, Belgium, Colombia and Indonesia. Recently, the company announced it was named the 2018 Top Rated Direct Selling Brand in ConsumerLab.com's Survey of Vitamin and Supplement Users confirms their commitment to excellence. This is the fifth time USANA has earned this award, which is based on customer satisfaction, with a greater percentage of consumers being highly satisfied with USANA than with other direct selling brands.

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