

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

February 8, 2021

Date of Report (Date of earliest event reported)

**NU SKIN ENTERPRISES, INC.**

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-12421

(Commission File Number)

87-0565309

(IRS Employer Identification Number)

75 West Center Street  
Provo, Utah 84601

(Address of principal executive offices and zip code)

(801) 345-1000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$.001 par value	NUS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Condition.**

On February 10, 2021, Nu Skin Enterprises, Inc. (the “Company”) issued a press release announcing its financial results for the three-month and annual periods ended December 31, 2020, and certain other information. A copy of the press release is attached as Exhibit 99.1 to this report.

The information furnished pursuant to this Item 2.02 and Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act except as shall be expressly set forth by specific reference in such filing.

The press release furnished herewith as Exhibit 99.1 contains non-GAAP financial measures. Management believes non-GAAP financial measures assist management and investors in evaluating and comparing period-to-period results and projections in a more meaningful and consistent manner.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b), (c), (e)

On February 8, 2021, Ritch N. Wood, the Company’s Chief Executive Officer, informed the Company’s Board of Directors (the “Board”) that he will retire as CEO effective September 1, 2021. He also provided notice that he will not stand for re-election to the Board at the Company’s 2021 Annual Meeting of Stockholders. Following more than 30 years of service to the Company, including 4 years as CEO and 14 years as Chief Financial Officer, Mr. Wood believes that the Company’s strong position makes this an appropriate time for an orderly transition in leadership. Mr. Wood has agreed to remain with the Company through early 2022 to support the leadership transition by providing advice, guidance and assistance following the conclusion of his service as CEO.

On February 9, 2021, the Board appointed Ryan S. Napierski as the Company’s CEO effective upon Mr. Wood’s departure as CEO in September 2021. It is anticipated that Mr. Napierski will begin taking on additional responsibilities over the next several months in preparation for the leadership transition in September.

Mr. Napierski, 47, has been with the Company for more than 25 years. He has served as the Company’s President since 2017, and it is anticipated that he will also continue in this role after he becomes CEO. Previously, he served as President of Global Sales and Operations from 2015 to 2017. Prior to serving in that position, he served as both President of the Company’s North Asia region since 2014 and President of Nu Skin Japan since 2010. Mr. Napierski has fulfilled multiple leadership positions since joining the Company in 1995, including Vice President of Business Development for Nu Skin EMEA and General Manager of the United Kingdom. Mr. Napierski has a Bachelor’s degree in business, a Master’s degree in business administration from Duke University and a Master’s degree in international business from Goethe Universitat in Germany.

On February 10, 2021, the Executive Compensation Committee of the Company’s Board determined that Mr. Wood will continue with his current salary of \$1,000,000 and target bonus percentage of 110% of salary until he steps down as CEO, at which time his annual salary will decrease to \$550,000 and his target bonus percentage will be 60% for the remainder of his time with the Company. The Executive Compensation Committee also approved the grant of restricted stock units to Mr. Wood having a grant value of approximately \$1,167,000 (approximately one-third of the value of his typical award), reflecting his one remaining year of service to the Company. These restricted stock units will vest in full on February 15, 2022.

Mr. Napierski’s compensation as CEO will be determined at a later date. Mr. Napierski does not have a family relationship with any of the Company’s other executive officers and directors. Other than as set forth herein, there are no arrangements or understandings between Mr. Napierski and any other person pursuant to which he was selected as CEO.

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During 2020, the Company paid employment compensation in excess of \$120,000 to one relative of Mr. Napierski. Cade Napierski, the brother of Mr. Napierski, received approximately \$689,000 in salary, bonuses, expatriate and repatriation benefits and other compensation during 2020, as well as 1,507 restricted stock units and 2,289 performance-based stock options. Cade Napierski continues to be an employee of the Company, and as such, he also participates in the employee benefit plans available generally to the Company's employees.

A copy of the press release issued by the Company on February 10, 2021 is attached as Exhibit 99.2 hereto.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

[99.1](#) Nu Skin Enterprises' press release dated February 10, 2021, regarding financial results for the three-month and annual periods ended December 31, 2020.

[99.2](#) Nu Skin Enterprises' press release dated February 10, 2021, regarding CEO transition.

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**NU SKIN ENTERPRISES, INC.**  
(Registrant)

/s/ Mark H. Lawrence  
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Mark H. Lawrence  
Chief Financial Officer

Date: February 11, 2021

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# NU SKIN ENTERPRISES

## FOR IMMEDIATE RELEASE

### NU SKIN ENTERPRISES REPORTS FOURTH-QUARTER REVENUE GROWTH OF 28 PERCENT AND EPS GROWTH OF 94 PERCENT

*Company provides strong initial 2021 outlook*

PROVO, Utah — Feb. 10, 2021 — Nu Skin Enterprises, Inc. (NYSE: NUS) today announced fourth-quarter 2020 results, achieving 28 percent revenue growth and 94 percent earnings per share (EPS) growth. For the full year, revenue increased seven percent and EPS increased 17 percent. In addition, the company is projecting five to nine percent revenue growth and EPS of \$3.80 to \$4.10 in 2021.

#### Executive Summary

##### Q4 2020 vs. Prior-year Quarter

Revenue:	\$748.2 million; +28% • +4% fx impact
Earnings Per Share (EPS):	\$1.40; +94%
Sales Leaders:	70,435; +29%
Customers:	1,557,302; +34%

##### 2020 Annual vs. 2019

Revenue:	\$2.58 billion; +7% • Less than (1%) fx impact
Earnings Per Share (EPS):	\$3.63; +17%

“Our strong fourth-quarter results were driven by exceptional customer growth of 34 percent compared to the prior year,” said Ritch Wood, chief executive officer. “We grew revenue in each of our reporting segments with particular strength in the West markets where our brand affiliates have more broadly adopted social commerce to share our products. The successful Boost and Nutricentials product introductions helped generate 28 percent revenue and 29 percent sales leader growth in the quarter. In addition, our manufacturing segment continued to generate strong results, posting 42 percent revenue growth in the quarter and playing a critical role in our ability to keep product in stock, even with increased demand and global supply chain constraints.”

“I am proud of the work and execution of our entire team, especially our global sales force, as we grew both revenue and earnings amidst the uncertainty of the pandemic. We strengthened our balance sheet, repurchased more than five million shares of stock, innovated in our product pipeline, enhanced our digital capabilities and established a path for double-digit earnings growth going forward,” concluded Wood.

#### Q4 2020 Year-over-year Operating Results

Revenue:	\$748.2 million compared to \$583.4 million <ul style="list-style-type: none"> <li>+4% fx impact</li> </ul>
Gross Margin:	74.0% compared to 75.9% <ul style="list-style-type: none"> <li>Nu Skin business was 76.5% compared to 78.5%</li> <li>Impacted by increased freight charges and geographic mix</li> </ul>
Selling Expenses:	38.0% compared to 39.1% <ul style="list-style-type: none"> <li>Nu Skin business was 40.3% compared to 41.3%</li> </ul>
G&A Expenses:	24.1% compared to 27.4%
Operating Margin:	11.9% compared to 9.4%
Other Income / (Expense):	\$2.7 million compared to (\$1.1) million
Income Tax Rate:	19.6% compared to 25.1% <ul style="list-style-type: none"> <li>Benefited by geographic mix</li> </ul>
EPS:	\$1.40 compared to \$0.72

#### Stockholder Value

Dividend Payments:	\$19.1 million
Stock Repurchases:	\$17.0 million <ul style="list-style-type: none"> <li>\$325.8 million remaining in authorization</li> </ul>

#### Q1 and Full-year 2021 Outlook

Q1 2021 Revenue:	\$610 to \$640 million; +18 to 24% <ul style="list-style-type: none"> <li>Approximately +3% fx impact</li> </ul>
Q1 2021 EPS:	\$0.65 to \$0.75; +81 to 108%
2021 Revenue:	\$2.71 to \$2.81 billion; +5 to 9% <ul style="list-style-type: none"> <li>Approximately +2 to 3% fx impact</li> </ul>
2021 EPS:	\$3.80 to \$4.10; +5 to 13%

“We expect a strong 2021 driven by our robust product pipeline and digital initiatives combined with steady growth in both our customers and sales leaders,” continued Wood. “We plan to expand our customer reach through the Boost and Nutricentials launches in the first half and the introduction of our new product innovations in the second half. We remain focused on balancing our geographic profile through the expansion of our social commerce business and our manufacturing segment. We are forecasting high single-digit revenue growth and expect solid improvement in our operating margin, together driving toward a double-digit increase in earnings per share. Additionally, we increased our quarterly dividend for the 20<sup>th</sup> consecutive year, a remarkable feat that demonstrates the durability of the Nu Skin business model.”

Mark Lawrence, chief financial officer, added, “Our guidance reflects the strong momentum coming out of 2020 and our focused strategy for 2021. Looking to the first quarter, we anticipate revenue of \$610 to \$640 million, a growth of 18 to 24 percent including an approximate three percent favorable foreign currency impact. We project earnings per share of \$0.65 to \$0.75, approximately double the prior year. For our initial full-year 2021 guidance, we anticipate revenue of \$2.71 to \$2.81 billion, reflecting a positive foreign currency impact of approximately two to three percent. We anticipate annual earnings per share of \$3.80 to \$4.10.”

**Investor Day**

The Nu Skin Enterprises management team will host an investor day event Feb. 11 at noon (ET). Those wishing to access the webcast, as well as the information presented, can visit the Investor Relations page on the company’s website at [ir.nuskin.com](http://ir.nuskin.com). A replay of the event will be available at the same URL through Feb. 25, 2021.

**About Nu Skin Enterprises, Inc.**

Founded more than 35 years ago, Nu Skin Enterprises, Inc. (NSE) empowers innovative companies to change the world with sustainable solutions, opportunities, technologies and life-improving values. The company currently focuses its efforts around innovative consumer products, product manufacturing and controlled environment agriculture technology. The NSE family of companies includes Nu Skin, which develops and distributes a comprehensive line of premium-quality beauty and wellness solutions through a global network of sales leaders in Asia, the Americas, Europe, Africa and the Pacific; and Rhyz, our strategic investment arm that includes a collection of sustainable manufacturing and technology innovation companies. Nu Skin Enterprises is traded on the New York Stock Exchange under the symbol "NUS." More information is available at [nuskinenterprises.com](http://nuskinenterprises.com).

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**Important Information Regarding Forward-Looking Statements:** This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that represent the company's current expectations and beliefs. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws and include, but are not limited to, statements of management's expectations regarding the company's performance, growth, product pipeline and product launches, customers and sales leaders, strategies and initiatives; projections regarding revenue, operating margin, earnings per share, foreign currency fluctuations and other financial items; statements of belief; and statements of assumptions underlying any of the foregoing. In some cases, you can identify these statements by forward-looking words such as "believe," "expect," "anticipate," "project," "outlook," "guidance," "plan," "forecast," "expand," "will," "would," "could," "may," "might," the negative of these words and other similar words.

The forward-looking statements and related assumptions involve risks and uncertainties that could cause actual results and outcomes to differ materially from any forward-looking statements or views expressed herein. These risks and uncertainties include, but are not limited to, the following:

- risk that epidemics, including the ongoing COVID-19 pandemic, and other crises could negatively impact our business;
  - adverse publicity related to the company's business, products, industry or any legal actions or complaints by the company's sales force or others;
  - risk that direct selling laws and regulations in any of the company's markets, including the United States and Mainland China, may be modified, interpreted or enforced in a manner that results in negative changes to the company's business model or negatively impacts its revenue, sales force or business, including through the interruption of sales activities, loss of licenses, imposition of fines, or any other adverse actions or events;
  - any failure of current or planned initiatives or products to generate interest among the company's sales force and customers and generate sponsoring and selling activities on a sustained basis;
  - political, legal, tax and regulatory uncertainties associated with operating in international markets, including Mainland China;
  - uncertainty regarding meeting restrictions and other government scrutiny in Mainland China, as well as negative media and consumer sentiment in Mainland China on our business operations and results;
  - risk of foreign-currency fluctuations and the currency translation impact on the company's business associated with these fluctuations;
  - uncertainties regarding the future financial performance of the businesses the company has acquired;
  - risks related to accurately predicting, delivering or maintaining sufficient quantities of products to support planned initiatives or launch strategies, and increased risk of inventory write-offs if the company over-forecasts demand for a product or changes its planned initiatives or launch strategies;
  - regulatory risks associated with the company's products, which could require the company to modify its claims or inhibit its ability to import or continue selling a product in a market if the product is determined to be a medical device or if the company is unable to register the product in a timely manner under applicable regulatory requirements;
  - unpredictable economic conditions and events globally, including trade policies and tariffs;
  - the company's future tax-planning initiatives; any prospective or retrospective increases in duties on the company's products imported into the company's markets outside of the United States; and any adverse results of tax audits or unfavorable changes to tax laws in the company's various markets; and
  - continued competitive pressures in the company's markets.
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The company's financial performance and the forward-looking statements contained herein are further qualified by a detailed discussion of associated risks set forth in the documents filed by the company with the Securities and Exchange Commission. The forward-looking statements set forth the company's beliefs as of the date that such information was first provided, and the company assumes no duty to update the forward-looking statements contained in this release to reflect any change except as required by law.

**Non-GAAP Financial Measures:** Constant-currency revenue change is a non-GAAP financial measure that removes the impact of fluctuations in foreign-currency exchange rates, thereby facilitating period-to-period comparisons of the company's performance. It is calculated by translating the current period's revenue at the same average exchange rates in effect during the applicable prior-year period and then comparing that amount to the prior-year period's revenue. The company believes that constant-currency revenue change is useful to investors, lenders and analysts because such information enables them to gauge the impact of foreign-currency fluctuations on the company's revenue from period to period.

The following table sets forth revenue for the three-month periods ended December 31, 2020 and 2019 for each of our reportable segments (U.S. dollars in thousands):

	Three Months Ended December 31,		Change	Constant- Currency Change
	2020	2019		
<i>Nu Skin</i>				
Mainland China	\$ 172,442	\$ 154,731	11%	5%
Americas/Pacific	157,984	86,146	83%	86%
South Korea	90,384	81,958	10%	5%
Southeast Asia	82,191	74,767	10%	10%
Japan	73,132	65,482	12%	7%
EMEA	82,656	46,205	79%	68%
Hong Kong/Taiwan	45,864	41,616	10%	5%
Other	(391)	1,860	(121)%	(121)%
<b>Total Nu Skin</b>	<b>704,262</b>	<b>552,765</b>	<b>27%</b>	<b>23%</b>
<i>Manufacturing</i>	43,364	30,487	42%	42%
<i>Grow Tech</i>	567	107	430%	430%
<b>Total</b>	<b>\$ 748,193</b>	<b>\$ 583,359</b>	<b>28%</b>	<b>24%</b>

The following table sets forth revenue for the years ended December 31, 2020 and 2019 for each of our reportable segments (U.S. dollars in thousands):

	Year Ended December 31,		Change	Constant- Currency Change
	2020	2019		
<i>Nu Skin</i>				
Mainland China	\$ 625,538	\$ 722,526	(13)%	(14)%
Americas/Pacific	511,941	349,078	47%	53%
South Korea	326,478	329,978	(1)%	—
Southeast Asia	302,708	301,620	—	1%
Japan	273,681	260,039	5%	3%
EMEA	230,246	167,165	38%	35%
Hong Kong/Taiwan	161,117	166,335	(3)%	(6)%
Other	(17)	1,621	(101)%	(101)%
<b>Total Nu Skin</b>	<b>2,431,692</b>	<b>2,298,362</b>	<b>6%</b>	<b>6%</b>
<i>Manufacturing</i>	149,339	121,917	22%	22%
<i>Grow Tech</i>	903	137	559%	559%
<b>Total</b>	<b>\$ 2,581,934</b>	<b>\$ 2,420,416</b>	<b>7%</b>	<b>7%</b>

The Company's Customers and Sales Leaders statistics by segment as of December 31, 2020 and 2019 are presented in the following table:

	2020		2019		% Increase (Decrease)	
	Customers	Sales Leaders	Customers	Sales Leaders	Customers	Sales Leaders
Mainland China	381,460	21,990	292,812	17,987	30%	22%
Americas/Pacific	404,955	14,439	220,216	7,607	84%	90%
South Korea	158,953	7,059	168,972	7,251	(6)%	(3)%
Southeast Asia	154,355	8,903	136,349	7,480	13%	19%
Japan	128,400	6,318	125,557	5,916	2%	7%
EMEA	258,587	7,063	153,330	4,619	69%	53%
Hong Kong/Taiwan	70,592	4,663	65,669	3,900	7%	20%
Total	1,557,302	70,435	1,162,905	54,760	34%	29%

“**Customers**” are persons who purchased products directly from the company during the previous three months. Our Customer numbers do not include consumers who purchase products directly from members of our sales force.

“**Sales Leaders**” are independent distributors, and sales employees and independent marketers in China, who achieve certain qualification requirements.

**NU SKIN ENTERPRISES, INC.**  
**Consolidated Statements of Income (Unaudited)**  
(U.S. dollars in thousands, except per share amounts)

	<b>Three Months Ended December 31,</b>		<b>Years Ended December 31,</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Revenue	\$ 748,193	\$ 583,359	\$ 2,581,934	\$ 2,420,416
Cost of sales	194,751	140,566	658,028	581,420
Gross profit	<u>553,442</u>	<u>442,793</u>	<u>1,923,906</u>	<u>1,838,996</u>
Operating expenses:				
Selling expenses	284,129	228,127	1,019,494	955,600
General and administrative expenses	180,616	159,987	646,848	615,970
Total operating expenses	<u>464,745</u>	<u>388,114</u>	<u>1,666,342</u>	<u>1,571,570</u>
Operating income	88,697	54,679	257,564	267,426
Other income (expense), net	<u>2,736</u>	<u>(1,101)</u>	<u>(1,332)</u>	<u>(12,254)</u>
Income before provision for income taxes	91,433	53,578	256,232	255,172
Provision for income taxes	<u>17,966</u>	<u>13,466</u>	<u>64,877</u>	<u>81,619</u>
Net income	<u>\$ 73,467</u>	<u>\$ 40,112</u>	<u>\$ 191,355</u>	<u>\$ 173,553</u>
Net income per share:				
Basic	\$ 1.44	\$ 0.72	\$ 3.66	\$ 3.13
Diluted	\$ 1.40	\$ 0.72	\$ 3.63	\$ 3.10
Weighted-average common shares outstanding (000s):				
Basic	50,971	55,548	52,296	55,518
Diluted	52,403	55,807	52,765	55,927

**NU SKIN ENTERPRISES, INC.**  
**Consolidated Balance Sheets (Unaudited)**  
(U.S. dollars in thousands)

	<u>December 31,</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 402,683	\$ 335,630
Current investments	21,216	8,413
Accounts receivable, net	63,370	50,378
Inventories, net	314,366	275,891
Prepaid expenses and other	101,563	69,854
Total current assets	<u>903,198</u>	<u>740,166</u>
Property and equipment, net	468,181	453,604
Operating lease right-of-use assets	155,104	144,326
Goodwill	202,979	196,573
Other intangible assets, net	89,532	80,321
Other assets	138,082	154,016
Total assets	<u>\$ 1,957,076</u>	<u>\$ 1,769,006</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 66,174	\$ 38,979
Accrued expenses	446,682	290,281
Current portion of long-term debt	30,000	27,500
Total current liabilities	<u>542,856</u>	<u>356,760</u>
Operating lease liabilities	112,275	105,701
Long-term debt	305,393	334,461
Other liabilities	102,281	96,795
Total liabilities	<u>1,062,805</u>	<u>893,717</u>
Stockholders' equity:		
Class A common stock	91	91
Additional paid-in capital	579,801	557,544
Treasury stock, at cost	(1,461,593)	(1,324,826)
Accumulated other comprehensive loss	(64,768)	(85,292)
Retained earnings	1,840,740	1,727,772
Total stockholders' equity	<u>894,271</u>	<u>875,289</u>
Total liabilities and stockholders' equity	<u>\$ 1,957,076</u>	<u>\$ 1,769,006</u>

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**CONTACTS:**Media: [media@nuskin.com](mailto:media@nuskin.com), (801) 345-6397Investors: [investorrelations@nuskin.com](mailto:investorrelations@nuskin.com), (801) 345-3577

**FOR IMMEDIATE RELEASE**

**NU SKIN ENTERPRISES ANNOUNCES CEO TRANSITION PLAN**

*Nu Skin President Ryan Napierski to become president and CEO on Sept. 1, succeeding Ritch Wood, who will retire as CEO following 30-year career with Nu Skin*

PROVO, Utah — Feb. 10, 2021 — Nu Skin Enterprises, Inc. (NYSE: NUS) today announced Ryan Napierski, the company’s president, has been selected by the Nu Skin Board of Directors to become the company’s next president and chief executive officer. Napierski will succeed Nu Skin CEO Ritch Wood, who has decided to retire as CEO effective Sept. 1, 2021, after a successful 30-year career with the company. Wood will continue as an executive advisor through early 2022, and it is anticipated that Napierski will assume Wood’s position on the Board at the 2021 stockholder meeting in June.

Wood, who served as Nu Skin’s chief financial officer for 14 years before becoming CEO in 2017, has been a key leader at Nu Skin. Under his leadership and vision as CEO, Nu Skin has increased its emphasis on being a customer-focused organization; expanded its product innovation, particularly in beauty devices; and transitioned to a digitally enabled social commerce model. He introduced a greater emphasis on sustainability, including reducing the company’s carbon footprint and incorporating environmentally friendly packaging into its products. He also led the company’s efforts to build a more integrated and innovative supply chain through the acquisition of several manufacturing companies.

“We are grateful to Ritch for his tremendous leadership and all he has done to help position Nu Skin for further growth and success in the years to come,” said Steven J. Lund, executive chairman of the board. “Ritch has exemplified our mission and vision every day for more than 30 years and is a force for good in every way. We are equally confident in Ryan and his ability to continue to lead Nu Skin to a bright and successful future. Together, Ritch and Ryan have built a strategy and vision that I believe will successfully drive Nu Skin forward for years to come.”

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“It has truly been my honor to be the CEO of Nu Skin and lead an amazing team focused on improving people’s lives all around the world. I have such admiration for our global Nu Skin family, including our talented sales leaders and dedicated employees,” said Wood. “The time is right for Ryan to take the reins, consistent with our succession planning process when we stepped into our roles together four years ago. Ryan has played a critical leadership role in developing and executing our strategy and evolving Nu Skin into a more customer-obsessed, global, digital-first organization. He exemplifies Nu Skin’s mission and is absolutely the right person to lead the company to even greater heights.”

Napierski, who has been with Nu Skin for 25 years, has served as Nu Skin’s president for the past four years. Prior to that, he served as president of global sales and operations and lived abroad while serving as president of Nu Skin Japan and of Nu Skin’s North Asia region and leading and executing Nu Skin’s strategy in EMEA. Napierski has a bachelor’s degree in business, an MBA from Duke University and a master’s degree in international business from Goethe Universitat in Germany.

Napierski added, “I am honored to be given the opportunity to serve as Nu Skin’s next CEO and appreciate the confidence of the Board and Ritch. Nu Skin is family to me, and I am fortunate to work alongside an incredible, global team of employees and sales leaders to fulfill our mission of empowering people to improve lives.”

**About Nu Skin Enterprises, Inc.**

Founded more than 35 years ago, Nu Skin Enterprises, Inc. (NSE) empowers innovative companies to change the world with sustainable solutions, opportunities, technologies and life-improving values. The company currently focuses its efforts around innovative consumer products, product manufacturing and controlled environment agriculture technology. The NSE family of companies includes Nu Skin, which develops and distributes a comprehensive line of premium-quality beauty and wellness solutions through a global network of sales leaders in Asia, the Americas, Europe, Africa and the Pacific; and Rhyz, our strategic investment arm that includes a collection of sustainable manufacturing and technology innovation companies. Nu Skin Enterprises is traded on the New York Stock Exchange under the symbol "NUS." More information is available at [nuskinenterprises.com](http://nuskinenterprises.com).

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**Important Information Regarding Forward-Looking Statements:** *This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, statements of future Board and management members; statements of management's expectations regarding the company's growth, initiatives and future performance; statements of belief; and statements of assumptions underlying any of the foregoing. In some cases, you can identify these statements by forward-looking words such as "will," "anticipate," "confident," "future," "believe," "expect," and other similar words. The forward-looking statements and related assumptions involve risks and uncertainties that could cause actual results and outcomes to differ materially from the forward-looking statements expressed herein. These risks and uncertainties include, but are not limited to, competitive pressures for personnel, economic and competitive conditions in our business and the markets in which we operate, potential failure of current or planned initiatives or products to generate and sustain interest among our sales force and customers, and regulatory risks associated with our products and business models. The forward-looking statements are further qualified by a detailed discussion of associated risks set forth in the documents filed by the company with the Securities and Exchange Commission. The forward-looking statements set forth the company's expectations and beliefs as of the date that such information was first provided, and the company assumes no duty to update them to reflect any change except as required by law.*

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**CONTACTS:**

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