



**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 macro environment and the company's performance, growth and growth opportunities, shareholder value, value creation, tariffs and our ability to adapt to them, strategies and strategic priorities, changes to our sales compensation plan and the results of such changes, our developing-market strategy, initiatives, product pipeline and product previews/launches and their potential benefits to the business, product elimination and optimization, digital and technological tools and initiatives, new market expansion and its timing, customers, sales leaders, affiliates, restructuring initiatives, productivity and operational improvements; projections (including projected trends) regarding revenue, expenses, margins, tax rates, debt, earnings per share, foreign currency fluctuations, future dividends, financial position, uses of cash 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," "strategy," "vision," "anticipate," "plan," "continue," "outlook," "guidance," "enhance," "potential," "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:

- 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;
- 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, increased scrutiny of sales force actions, imposition of fines, or any other adverse actions or events;
- economic conditions and events globally;
- the company's future tax-planning initiatives, any prospective or retrospective increases in duties or tariffs on the company's products imported into the company's markets, and any adverse results of tax audits or unfavorable changes to tax laws in the company's various markets;
- competitive pressures in the company's markets;
- risk that epidemics or other crises, as well as any related disruptions, 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;
- political, legal, tax and regulatory uncertainties, including trade policies, associated with operating in Mainland China and other international markets;
- 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; and
- 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.

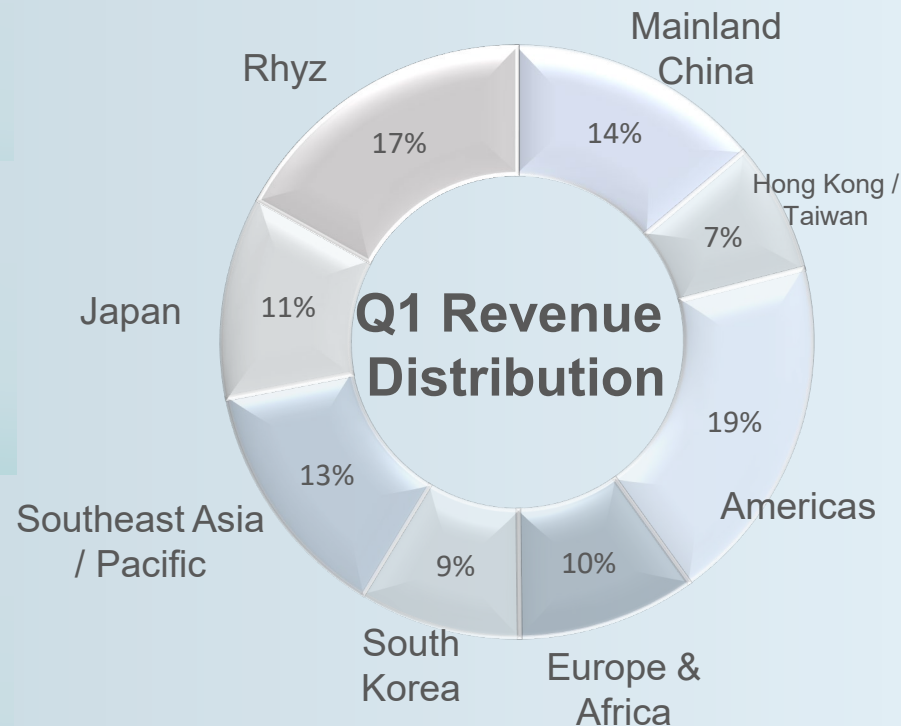
The company's financial performance and the forward-looking statements contained herein are further qualified by a detailed discussion of associated risks set forth in the documents filed by the company with the Securities and Exchange Commission. The forward-looking statements set forth the company's 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 presentation to reflect any change except as required by law.

## Q2 Overview

Revenue \$386.1 million, (12.1%) YOY;  
0.3% FX impact or \$1.4 M

EPS \$0.43 compared to \$(2.38) or \$0.21  
excluding impairment and other charges

Customers (14)%, Paid Affiliates  
(16)%, Sales Leaders (23)%, YOY

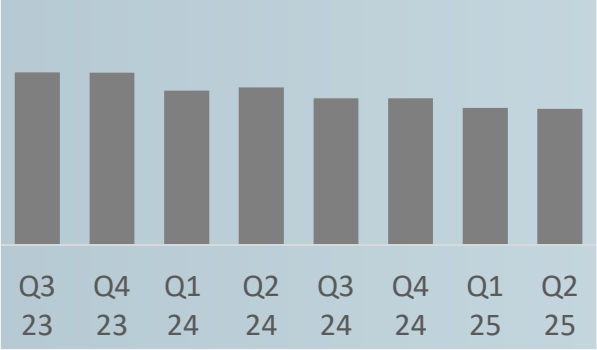


# Customer/Paid Affiliates/Sales Leader Performance

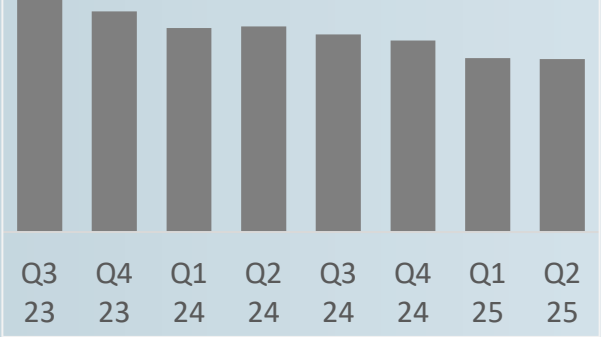
Q2 2025

Market	Customers	YOY % Change	Paid Affiliates	YOY % Change	Sales Leaders	YOY % Change
Mainland China	117,325	-34%	19,399	-21%	5,790	-44%
Americas	240,477	6%	28,827	-2%	5,971	-2%
Korea	67,313	-32%	16,986	-23%	3,066	-35%
S.E. Asia / Pacific	72,814	-18%	21,092	-29%	4,126	-26%
Japan	105,961	-3%	19,605	-9%	5,882	-4%
Hong Kong / Taiwan	41,371	-12%	9,570	-11%	2,063	-15%
Europe & Africa	126,146	-12%	15,320	-12%	2,695	-21%
Total	771,407	-14%	130,799	-16%	29,593	-23%

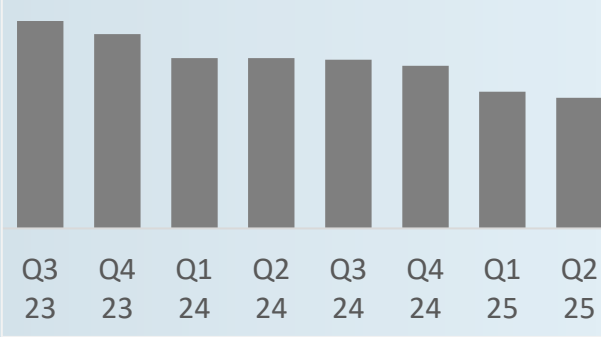
Customers



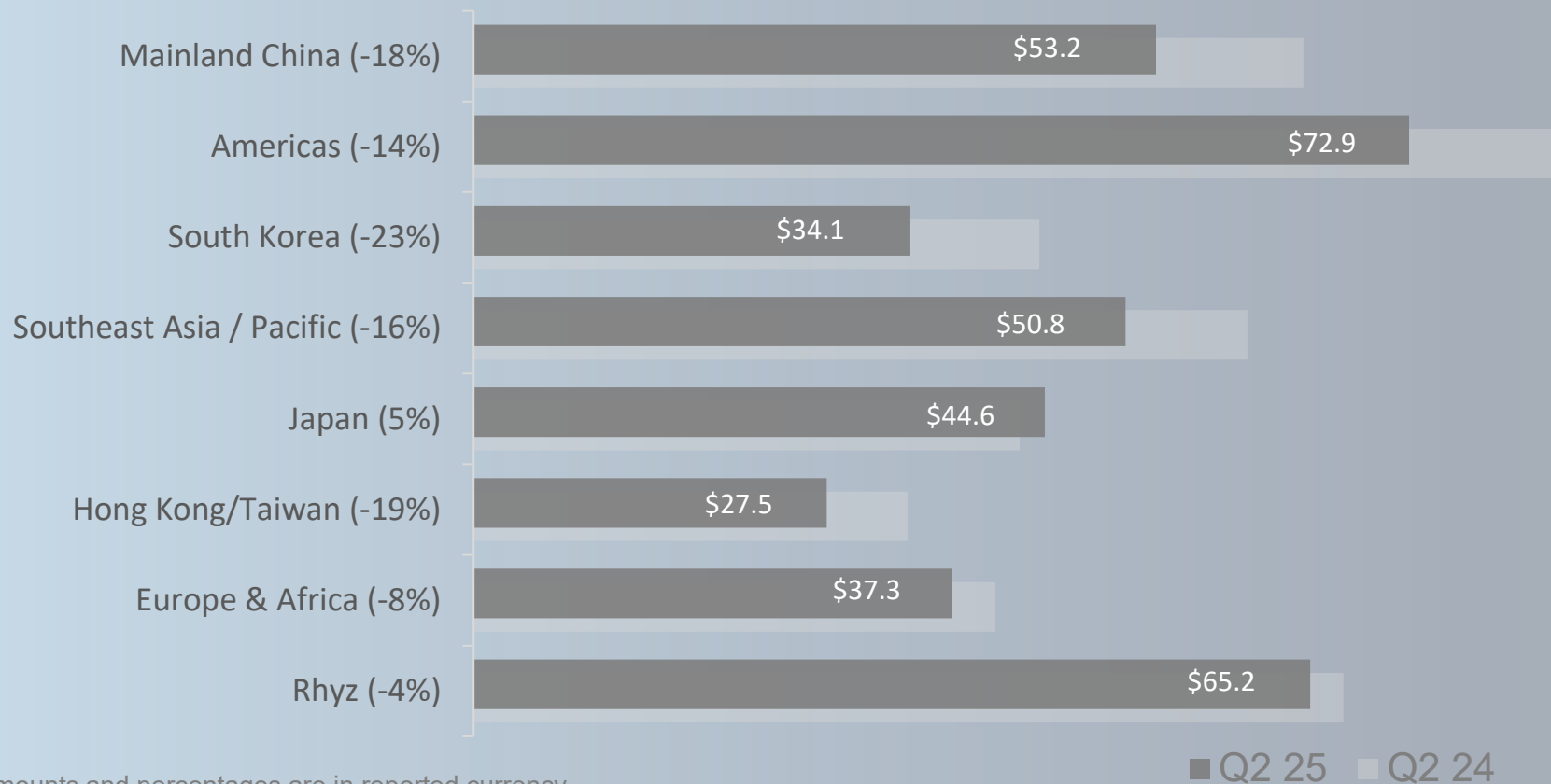
Affiliates



Sales Leaders



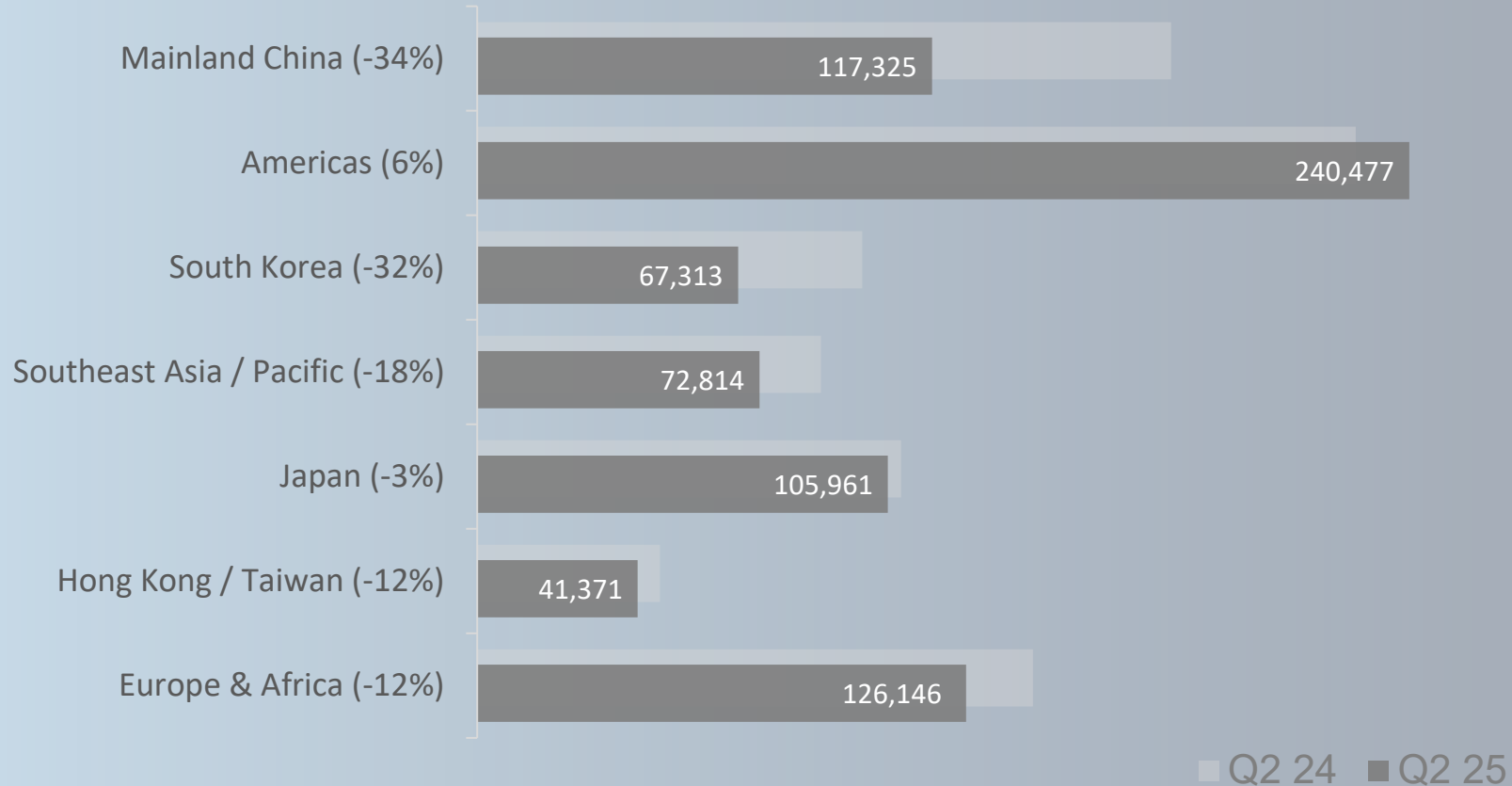
# Q2 Revenue by Segment (M)



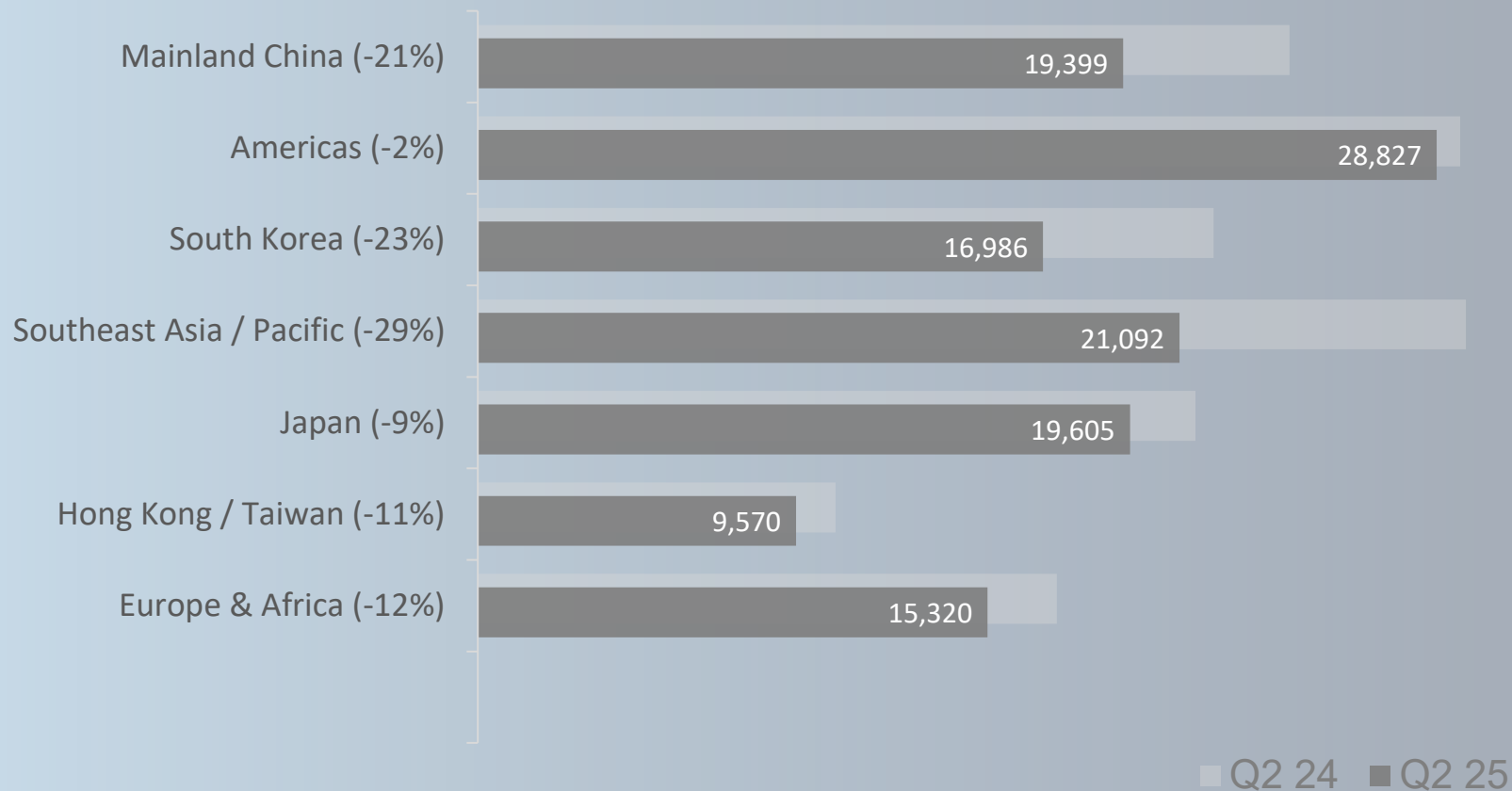
\*Amounts and percentages are in reported currency



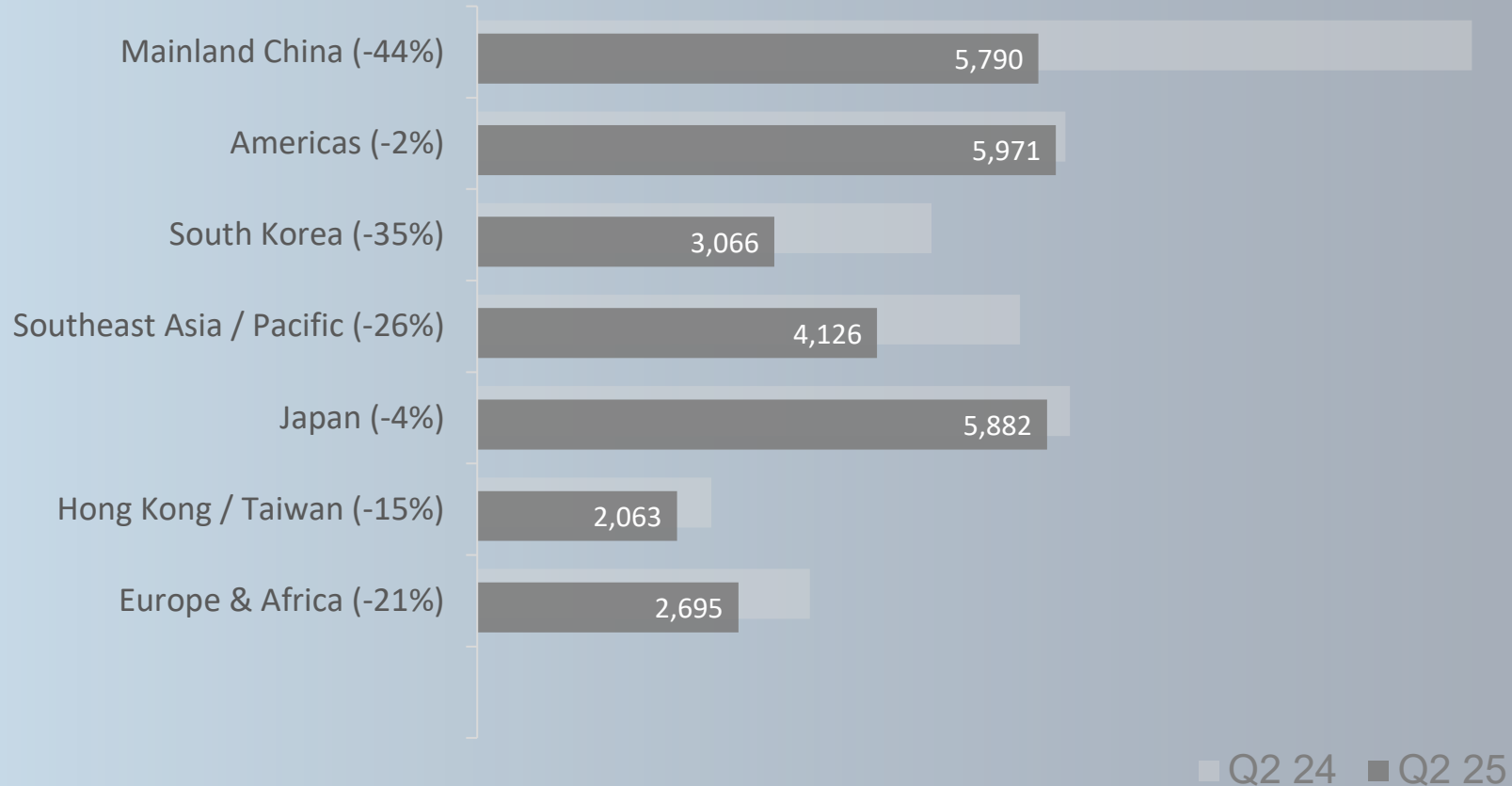
# Customers by Segment



# Paid Affiliates by Segment



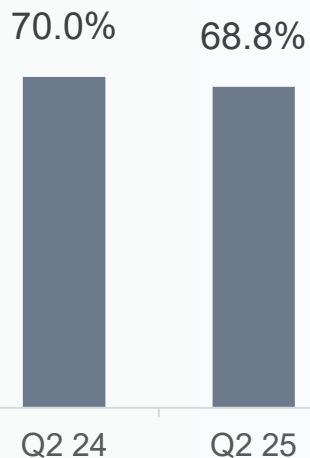
# Sales Leaders by Segment





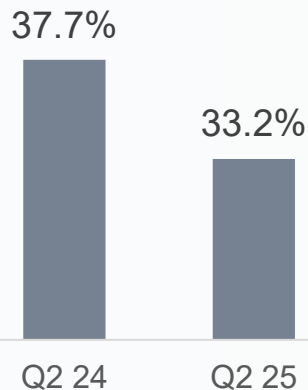
# Operational Performance

## Gross Margin



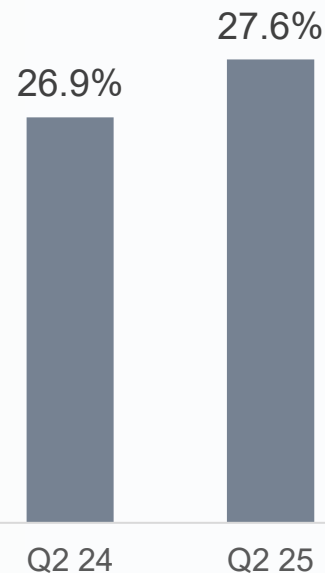
Nu Skin business was 77.5% compared to 76.1%

## Selling Expenses

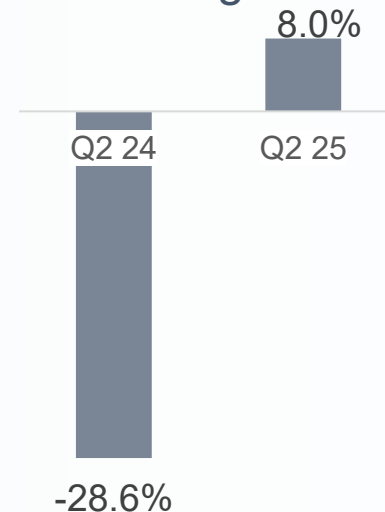


Nu Skin business was 40.0% compared to 42.2%

## G&A Expense



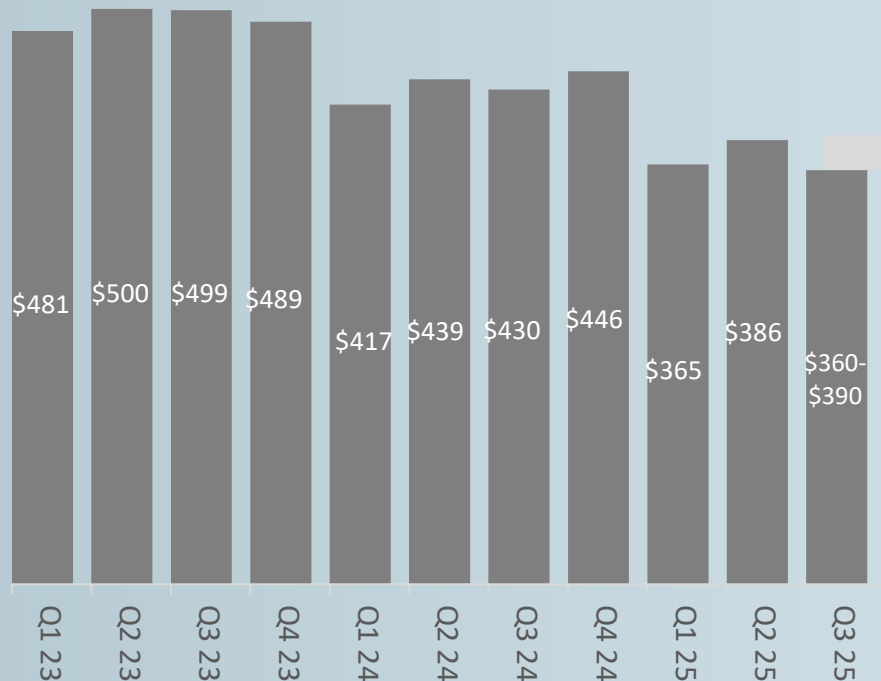
## \*Operating Margin



\* Percentages reflect US GAAP, see reconciliation table for non-GAAP #'s

# Q3 & 2025 Outlook

## Quarterly Revenue



## Q3 25 Revenue

- \$360 to \$390 million; (16)% to (9)% or (13)% to (5)% excluding Mavely 2024 revenue
- Approximately (1)% FX impact

## Q3 25 EPS

- \$0.25 to \$0.35

## 2025 Revenue

- \$1.48 to \$1.55 B; (15)% - (11)% or (11)% to (7)% excluding Mavely Revenue
- Approx. (1)% fx impact

## 2025 EPS

- \$3.05 to \$3.25 or \$1.15 to \$1.35 excluding Mavely gain and other charges

# Reconciliation Tables

**NU SKIN ENTERPRISES, INC.**  
**Reconciliation of Operating Margin Excluding Certain Charges to GAAP Operating Margin**  
(in thousands, except for per share amounts)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Operating Income	30,780	(125,557)	20,877	(116,735)
	\$	\$	\$	\$
Impact of other charges <sup>(1)</sup>	-	-	7,966	-
Impact of restructuring and impairment	-	149,350	25,114	156,484
Adjusted operating income	<u>\$ 30,780</u>	<u>\$ 23,793</u>	<u>\$ 53,957</u>	<u>\$ 39,749</u>
Operating margin	8.0%	(28.6)%	2.8%	(13.6)%
Operating margin, excluding certain charges	8.0%	5.4%	7.2%	4.6%
Revenue	\$ 386,138	\$ 439,081	\$ 750,628	\$ 856,387

(1) Other charges for the first quarter of 2025 consist of expenses incurred in connection with the Mavely sale, including \$2.7 million of transaction bonuses for certain employees and \$5.2 million of equity compensation as a result of the vesting of the Mavely profits interest units.

# Reconciliation Tables

## NU SKIN ENTERPRISES, INC.

### Reconciliation of Effective Tax Rate Excluding Impact of Mavely Gain and Certain Charges to GAAP Effective Tax Rate (in thousands, except for per share amounts)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Provision (benefit) for income taxes	\$ 6,292	\$ (13,390)	\$ 33,378	\$ (11,756)
Impact of other charges <sup>(1)</sup> on provision for income taxes	-	-	725	-
Impact of restructuring and impairment on provision for income taxes	-	20,715	5,433	23,071
Impact of gain on Mavely sale on provision for income taxes	-	-	(31,104)	-
Impact of unrealized investment loss on provision for income taxes	-	-	6,074	-
Provision for income taxes, excluding impact of Mavely gain and certain charges	\$ 6,292	\$ 7,325	\$ 14,506	\$ 11,315
Income before provision for income taxes	27,411	(131,648)	162,012	(130,547)
Impact of other charges <sup>(1)</sup>	-	-	7,966	-
Impact of restructuring and impairment expense:	-	149,350	25,114	156,484
Impact of gain on Mavely sale	-	-	(176,162)	-
Impact of unrealized investment loss	-	-	28,077	-
Income before provision for income taxes, excluding impact certain charges	\$ 27,411	\$ 17,702	\$ 47,007	\$ 25,937
Effective tax rate	23.0%	10.2%	20.6%	9.0%
Effective tax rate, excluding impact of Mavely gain and certain charges	23.0%	41.4%	30.9%	43.6%

## NU SKIN ENTERPRISES, INC.

### Reconciliation of Earnings Per Share Excluding Impact of Mavely Gain and Certain Charges to GAAP Earnings Per Share (in thousands, except for per share amounts)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Net income	\$ 21,119	\$ (118,258)	\$ 128,634	\$ (118,791)
Impact of other charges				
Other charges <sup>(1)</sup>	-	-	7,966	-
Tax impact	-	-	(725)	-
Impact of restructuring and impairment expense:				
Restructuring and impairment	-	149,350	25,114	156,484
Tax impact	-	(20,715)	(5,433)	(23,071)
Impact of gain on Mavely sale				
Gain on Mavely sale	-	-	(176,162)	-
Tax impact	-	-	31,104	-
Impact of unrealized investment loss				
Unrealized investment loss	-	-	28,077	-
Tax impact	-	-	(6,074)	-
Adjusted net income	\$ 21,119	\$ 10,377	\$ 32,501	\$ 14,622
Diluted earnings per share	\$ 0.43	\$ (2.38)	\$ 2.59	\$ (2.39)
Diluted earnings per share, excluding impact of Mavely gain and certain charges	\$ 0.43	\$ 0.21	\$ 0.65	\$ 0.29
Weighted-average common shares outstanding (000)	49,499	49,688	49,748	49,613

# Reconciliation Tables

**NU SKIN ENTERPRISES, INC.**  
**Reconciliation of Earnings Per Share Excluding Impact of Mavely Gain and Certain**  
**Charges to GAAP Earnings Per Share**

	<b>Year ended December 31, 2025</b>	
	<b>Low end</b>	<b>High end</b>
Earnings Per Share	\$ 3.05	\$ 3.25
Impact of other charges		
Other charges <sup>(1)</sup>	0.16	0.16
Tax impact	(0.01)	(0.01)
Impact of restructuring and impairment expense:		
Restructuring and impairment	0.50	0.50
Tax impact	(0.11)	(0.11)
Impact of gain on Mavely sale		
Gain on Mavely sale	(3.50)	(3.50)
Tax impact	0.62	0.62
Impact of unrealized investment loss		
Unrealized investment loss	0.56	0.56
Tax impact	(0.12)	(0.12)
Adjusted EPS	<u>\$ 1.15</u>	<u>\$ 1.35</u>

# Reconciliation Tables

**NU SKIN ENTERPRISES, INC.**  
**Reconciliation of Revenue Growth Rates Excluding Mavely to GAAP Revenue Growth Rates**  
**(in thousands)**

	<b>Three months ended September 30, 2025</b>		<b>Year ended December 31, 2025</b>	
	<b>Low end</b>	<b>High end</b>	<b>Low end</b>	<b>High end</b>
2024 Revenue	\$ 430,145	\$ 430,145	\$ 1,732,084	\$ 1,732,084
Less: Mavely 2024 Revenue	18,391	18,391	69,620	69,620
Adjusted 2024 Revenue	<u>\$ 411,754</u>	<u>\$ 411,754</u>	<u>\$ 1,662,464</u>	<u>\$ 1,662,464</u>
Revenue Growth Rate	(16)%	(9)%	(15)%	(11)%
Revenue Growth Rate, excluding Mavely	(13)%	(5)%	(11)%	(7)%
2025 Forecasted Revenue	\$ 360,000	\$ 390,000	\$ 1,480,000	\$ 1,550,000