



Financial Highlights

February 12, 2020

Important information regarding forward-looking statements: This presentation contains forward-looking statements within the meaning of federal and state securities laws that represent the company's current expectations and beliefs. All statements other than statements of historical fact are "forward-looking statements" and include, but are not limited to, statements of management's expectations regarding the company's performance, sales force and customer base, growth, initiatives and areas of focus, acquisitions and acquired companies' performance, strategy and new product introductions; projections regarding dividends, revenue, earnings per share, foreign currency fluctuations, tax rates, 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," "outlook," "project," "anticipate," "estimate," "intend," "plan," "likely," "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:

- 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;
- risk that epidemics, including the recent outbreak of coronavirus, and other crises could negatively impact our business;
- 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;
- uncertainty regarding the continued impact of the 100-day review and 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;
- uncertainties related to interpretation of, and forthcoming regulations under, the recently enacted U.S. tax reform legislation; 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.

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.

Quarter and Annual Results

Revenue

Q4: \$583.4 million, (15%)

- (1%) fx impact

2019: \$2.42 billion, (10%)

- (3%) fx impact

EPS

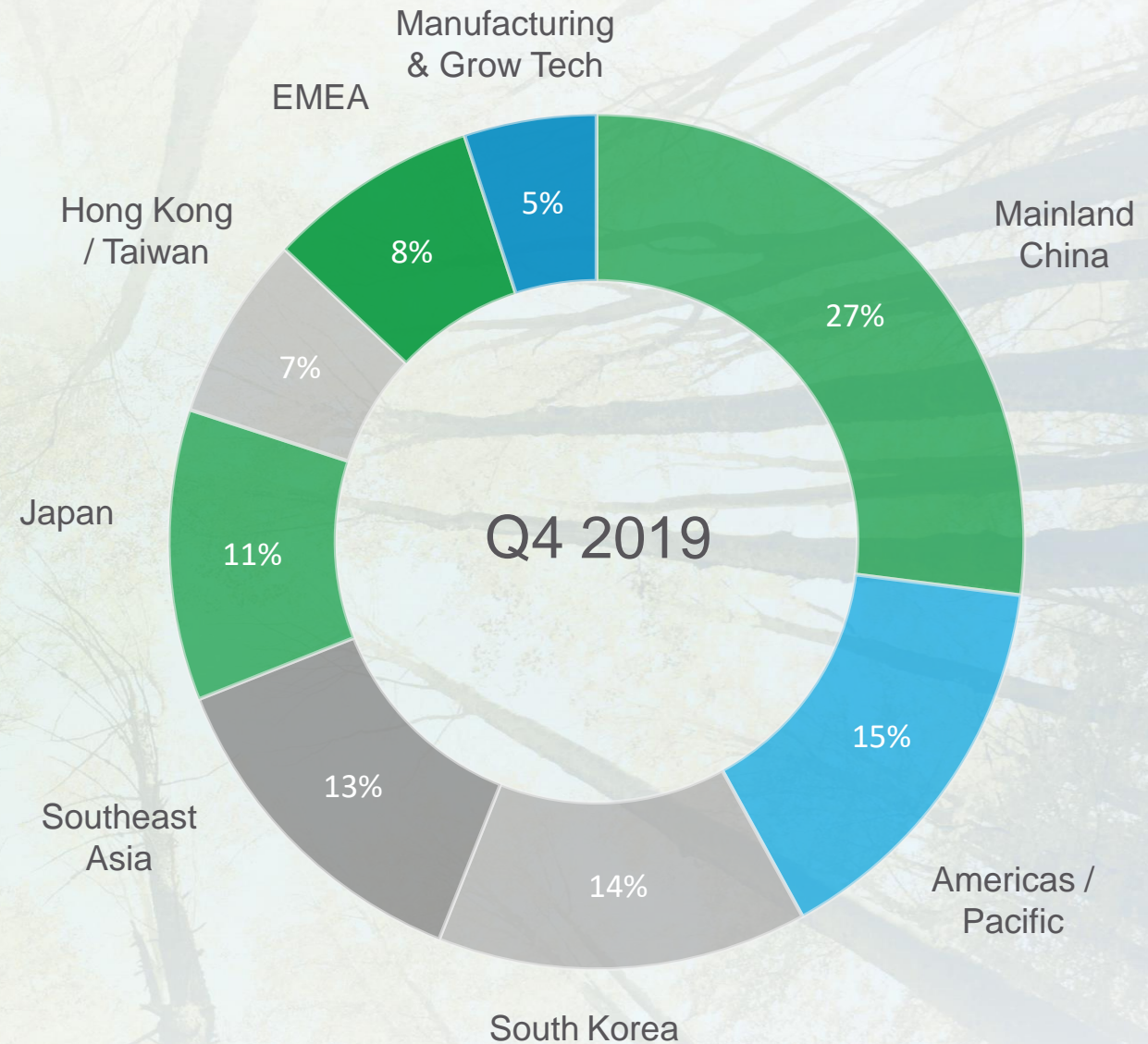
Q4: \$0.72, +325%

- Prior year included impairment and restructuring charges

2019: \$3.10, +44%

Q4 Sales Leaders: 54,760, (25%)

Q4 Customers: 1,162,905 (7%)

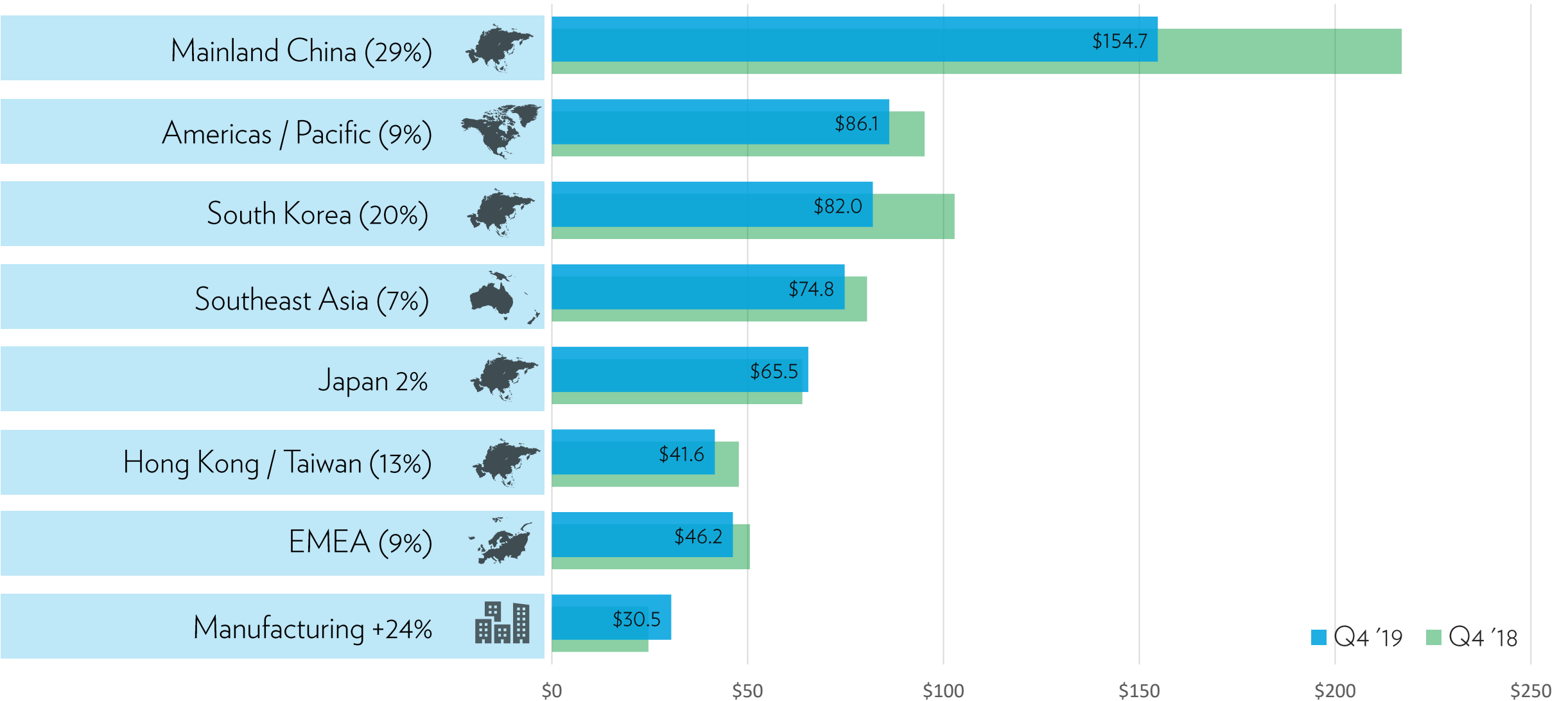


Sales Force Performance

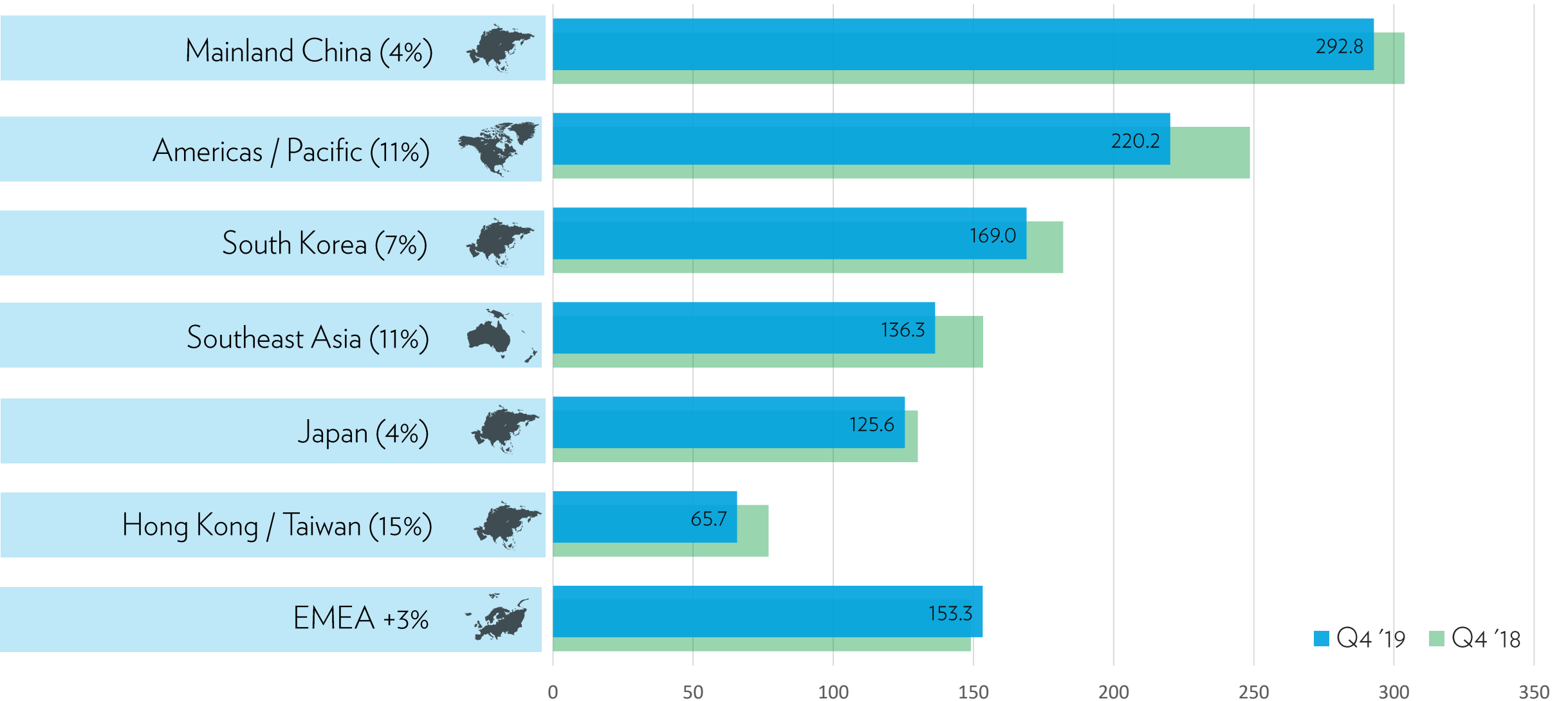
| Market | Q4 2019 | | Q4 2018 | | YOY % Change | |
|------------------|------------------|---------------|------------------|---------------|--------------|---------------|
| | Customers | Sales Leaders | Customers | Sales Leaders | Customers | Sales Leaders |
| Mainland China | 292,812 | 17,987 | 303,789 | 33,129 | -4% | -46% |
| Americas/Pacific | 220,216 | 7,607 | 248,609 | 8,354 | -11% | -9% |
| South Korea | 168,972 | 7,251 | 182,026 | 7,565 | -7% | -4% |
| S.E. Asia | 136,349 | 7,480 | 153,465 | 8,933 | -11% | -16% |
| Japan | 125,557 | 5,916 | 130,181 | 5,916 | -4% | 0.00% |
| HK/Taiwan | 65,669 | 3,900 | 76,891 | 4,767 | -15% | -18% |
| EMEA | 153,330 | 4,619 | 149,085 | 4,791 | 3% | -4% |
| Total | 1,162,905 | 54,760 | 1,244,046 | 73,455 | -7% | -25% |



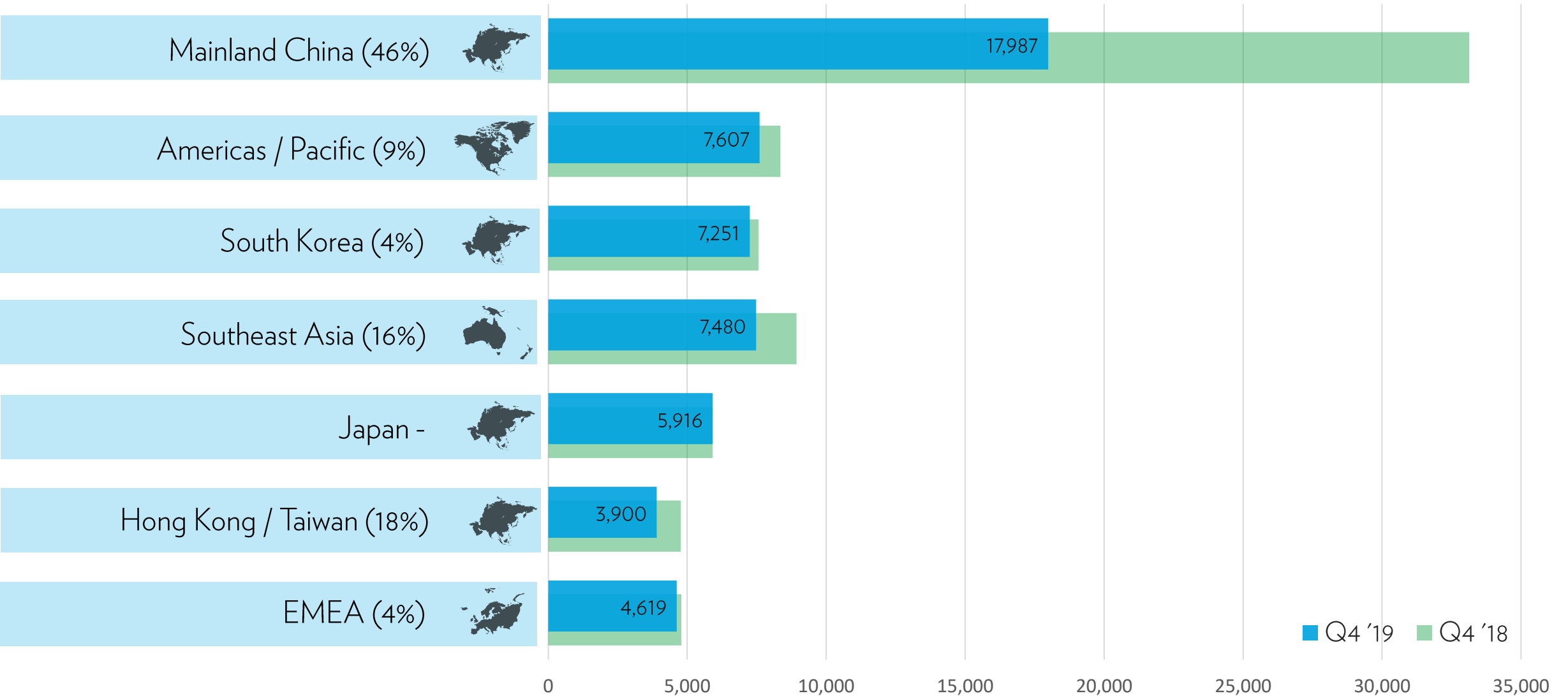
Revenue by Segment (M)



Customers by Segment (000's)



Sales Leaders by Segment



Operational Performance (YOY)

Gross Margin



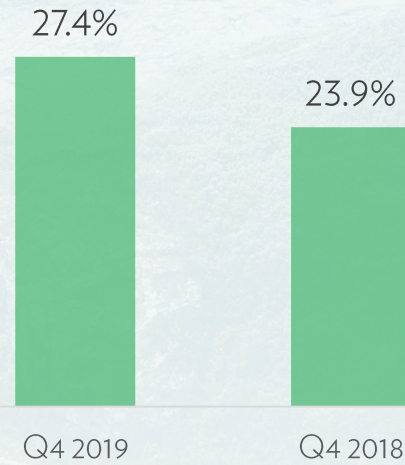
Nu Skin business was 78.5% compared to 77.9%

Selling Expenses



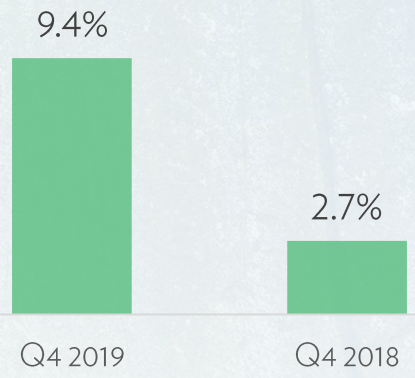
Nu Skin business was 41.3% compared to 40.9%

G&A Expense



Increase includes convention expense

Operating Margin



Prior year included impairment and restructuring charges

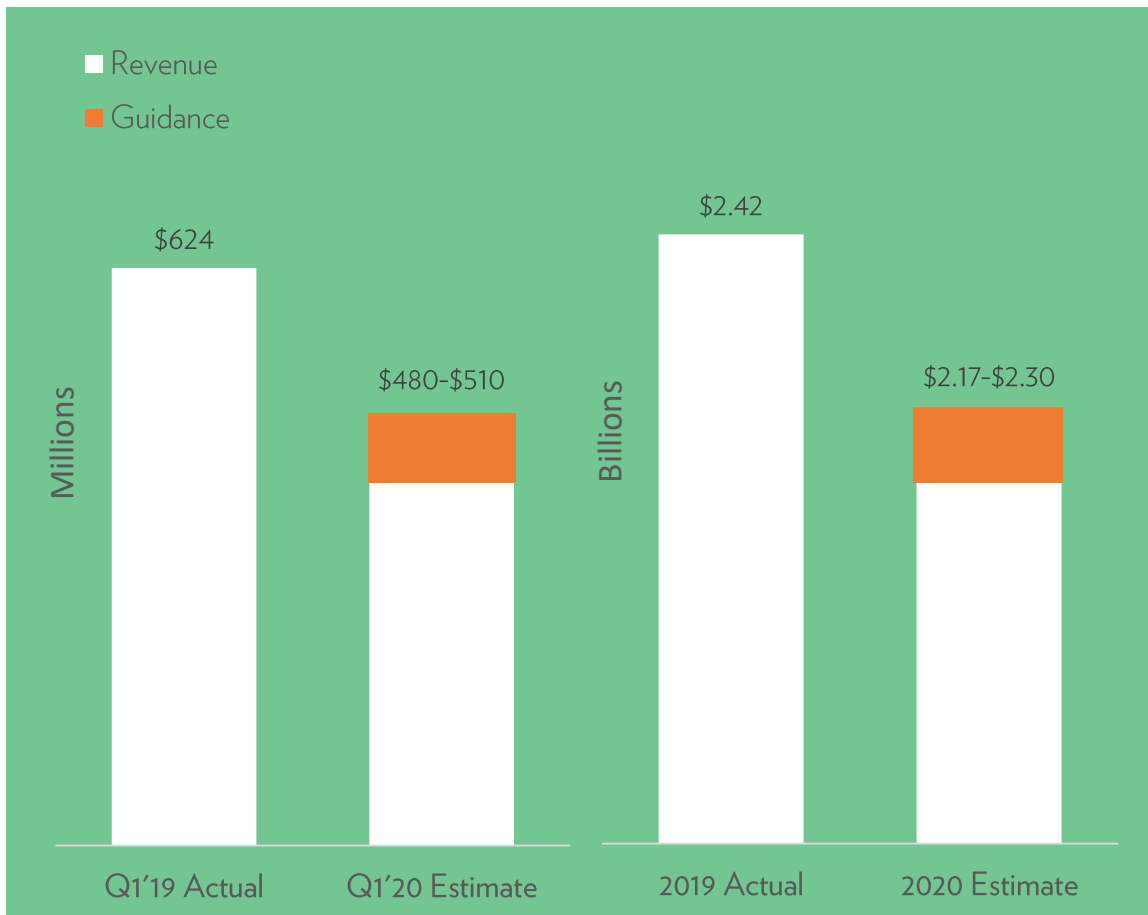
Shareholder Value

Q4 Dividend Payment
- \$20.6 million

Q4 Stock Repurchases
- Nil



2020 Outlook



Q1 2020 Revenue \$480 to \$510 million, (18% to 23%)
• Approx. (2 to 3%) fx impact

Q1 2020 EPS \$0.23 to \$0.33
• Tax rate 33% to 36%

2020 Revenue \$2.17 to \$2.30 billion, (5% to 10%)
• Approx. (1% to 2%) fx impact

2020 EPS \$2.00 to \$2.40
• Tax rate 31% to 37%

Annual Guidance Assumptions

- Mainland China Rev: -20% to -25%
- Gross Margin: 75% to 76%
 - Nu Skin Gross Margin: 78% to 79%
- Selling Expense: 39% to 40%
 - Nu Skin Selling Expense: 41% to 42%
- G&A Expense: 26% to 27%
- Operating Margin: 9% to 10%
- Tax Rate: 31% to 37%
- Capital Expense: \$60M to \$70M
 - Plus additional capital spending up to \$18M depending on timing of China factory construction