



Nu Skin Accelerates Social Commerce Capabilities with the Acquisition of Mavely

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Nu Skin brand affiliates will be able to more effectively share and sell products with emerging social commerce technology

PROVO, Utah and CHICAGO, Nov. 10, 2021 /PRNewswire/ -- Nu Skin Enterprises, Inc. (NYSE: NUS) today announced the acquisition of Mavely, an emerging social commerce platform that streamlines customer acquisition and social selling. The Mavely acquisition is expected to bring new social selling capabilities to Nu Skin brand affiliates, empowering them to help consumers more effectively discover, share and purchase products.



Mavely's proprietary technology will help Nu Skin accelerate its growth in the global social commerce market expected to reach nearly \$3.4 trillion by 2028.* In the coming year, Nu Skin plans to introduce new digital tools to help the company's global brand affiliates expand their reach across social platforms as they share and sell Nu Skin products through a personally curated storefront that provides consumers with an improved shopping experience.

"We believe that Mavely's social commerce technology will help simplify and supercharge social selling for hundreds of thousands of Nu Skin brand affiliates," said Ryan Napierski, president and CEO of Nu Skin. "The Mavely team has been an innovator in social commerce and shares our vision of empowering people to be passionate advocates for brands they love. We anticipate that Mavely's advanced technology platform will help fuel our growth as we aspire to be a leader in the dynamic social commerce market."

Evan Wray, CEO and co-founder of Mavely, stated, "With world-class products, a community of global influencers, and a growing suite of digital tools, Nu Skin is well positioned to take advantage of the rapid growth in social commerce. We look forward to partnering with the team to help drive their social commerce business and tap into their global reach as we continue to scale."

Mavely will continue to operate as its own entity as part of Rhyz, Inc., the strategic investment arm of Nu Skin Enterprises. Founded in 2018, Rhyz is a collection of technology and manufacturing companies acquired and developed to accelerate growth in the core Nu Skin business while also providing services in their respective industries.

About Mavely

Mavely was created to help brands easily turn their customers and influencers into social sales teams. Founded in 2018, Mavely leverages communal commerce and proprietary technology to allow social sellers to easily post, share and transact. What started as a simple idea, share what you love, has grown into an industry leading technology company focused on empowering social sellers.

About Nu Skin Enterprises, Inc.

Nu Skin Enterprises, Inc. (NYSE: NUS) is a leading beauty and wellness company, powered by a dynamic affiliate opportunity platform. The company helps people live, look and feel their best with products that combine the best of science, technology and nature. Backed by more than 35 years of scientific research, Nu Skin develops innovative products including Nu Skin® personal care, Pharmanex® nutrition and the ageLOC® anti-aging brand which includes an award-winning line of beauty device systems. Nu Skin operates in approximately 50 markets worldwide in the Americas, Asia, Europe, Africa and the Pacific. Rhyz Inc. is the company's strategic investment arm that includes a collection of technology and manufacturing companies to support growth in the core Nu Skin business. Nu Skin is committed to sustainability, including global initiatives such as transitioning to reduced and sustainable packaging for all products by 2030. The Nu Skin Force for Good Foundation also strives to improve children's health, education and economic circumstances throughout the world. For more information, visit nuskin.com.

* Grandview Research report, "Social Commerce Market Size, Share & Trends Analysis Report By Business Model (B2C, B2B, C2C), By Product Type (Personal & Beauty Care, Apparel, Accessories), By Region, And Segment Forecasts, 2021 – 2028," August 2021

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 benefits of the Mavely acquisition to the company and its brand affiliates, the company's digital initiatives, and the results of such initiatives; projections of the social commerce market size; expectations regarding the company's performance and positioning in such market; 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," "vision," "become," "plan," "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:

- *the company's and Mavely's ability to finish the development and testing of software and applications and to bring them to market;*
- *the risk that the software and applications will not function as currently anticipated;*
- *failure of the company's initiatives to generate interest among the company's sales force and customers;*
- *adverse publicity related to the company's business, products or technologies or any legal or regulatory actions regarding such business, products or technologies;*
- *the risk that management could determine to focus the company's resources on different initiatives, whether due to costs or other factors;*
- *the risk that the social commerce market size will be smaller than forecasted due to difficulties in forecasting, alternate sales platforms that could emerge, or other factors; and*
- *competitive pressures.*

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.

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