Investor Day 2019

NU SKIN
ENTERPRISES

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, performance and benefits of the company's manufacturing partners and controlled environment agriculture initiative, strategy and new product introductions; projections regarding revenue, margins, expenses, earnings per share, foreign currency fluctuations, tax rates, 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," "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 our markets, including the United States and Mainland China, may be modified, interpreted or enforced in a manner that results in negative changes to our business model or negatively impacts our 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;
- risk of foreign currency fluctuations and the currency translation impact on the company's business associated with these fluctuations;
- uncertainties regarding the future performance of the company's manufacturing partners and controlled environment agriculture initiative;
- risks related to accurately predicting, delivering or maintaining sufficient quantities of products to support our 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 the company's ability to import or continue selling a product in a market if it is determined to be a medical device or if it is unable to register the product in a timely manner under applicable regulatory requirements;
- unpredictable economic conditions and events globally;
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Welcome & Agenda

Ruth Todd

Senior VP, Public Affairs

Today's Agenda

- Accountability Report
- Our Vision for the Future
- Consumer Platform – Nu Skin
- Manufacturing Platform
- CEA Platform
- Financial Review

Accountability Review

Ritch Wood

Chief Executive Officer

2018 Successes & Challenges

SUCCESSES

- Customers +16%
- Sales leaders +16% from Q1
- Revenue +18%
- Growth in nearly every reporting segment
- Successful debt refinance
- Acquisitions increase growth potential

CHALLENGES

- Strengthening of US dollar
- Shift in technology strategy
- China trade uncertainty
- U.S. tax reform
- Argentina currency devaluation

2018 Accountability Report

	2018 GUIDANCE (Feb. 2018)	2018 ACTUAL
Annual Revenue	$2.44 B - $2.49 B 7-9% growth, with a +2-3% fx impact	$2.68 B +18% growth 0.5% fx impact
Operating Margin	12.0% - 12.4%	11.9%*
EPS	$3.45 - $3.65	$3.52*

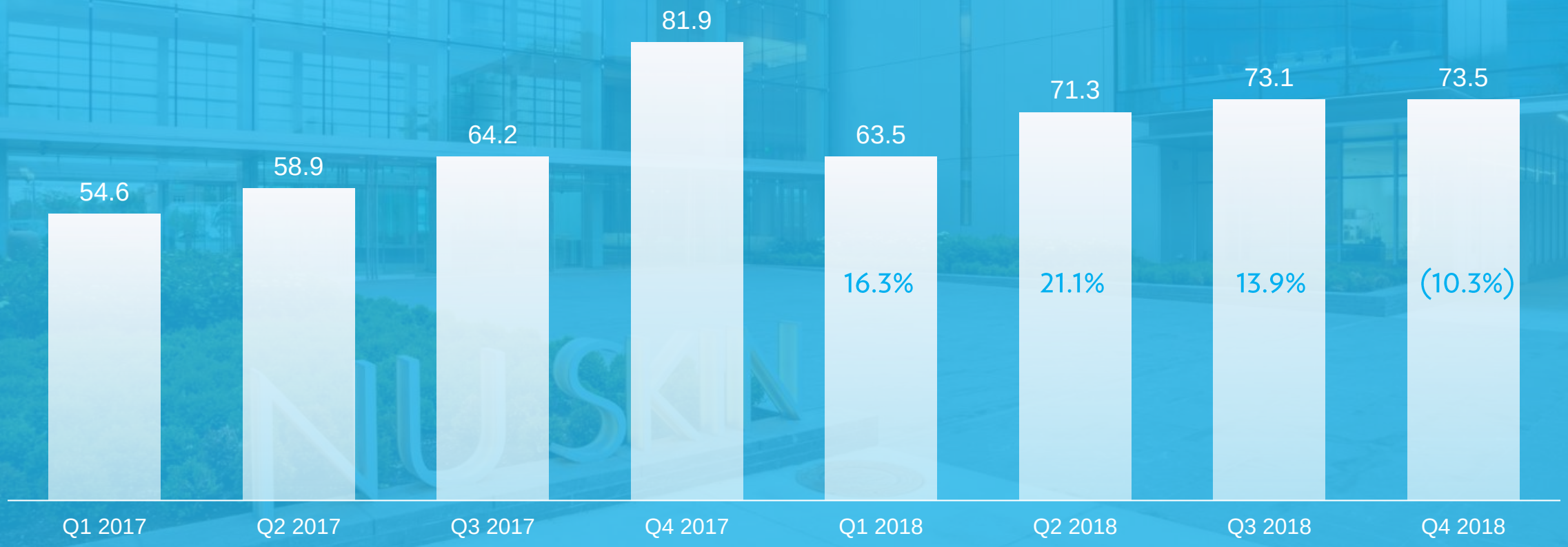
* Non-GAAP, see reconciliation.

Customer Trend

(In Thousands)

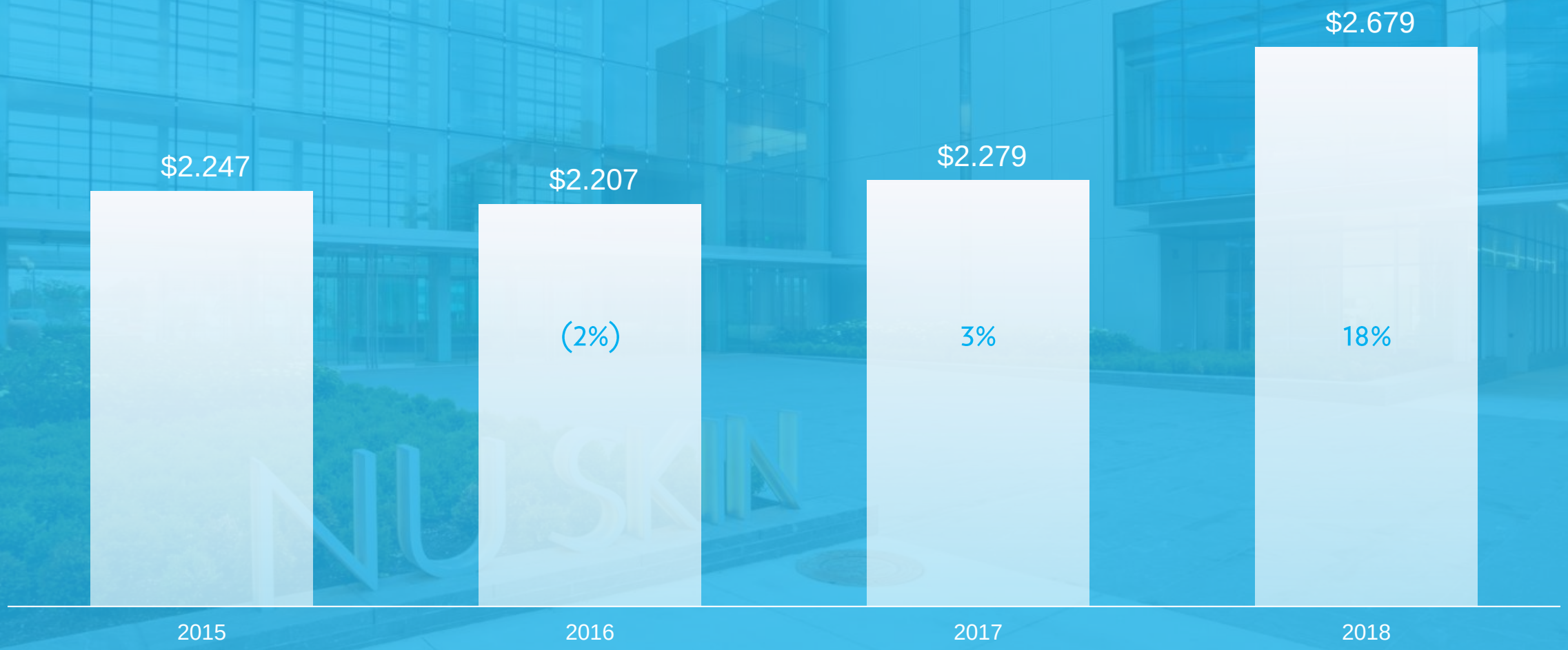
Sales Leader Trend

(In Thousands)



Revenue Trend

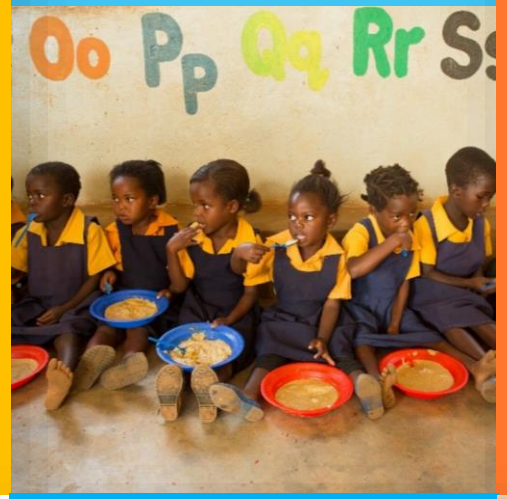
(In Billions)



THE *Heart* OF WHO WE ARE

600 MILLION

Meals donated to malnourished children around the world since 2002.



22 LIBRARIES

Completed since 2008. As a result, 6,700 children now have access to tools that will enable them to learn and achieve their educational goals.

18,500

Life-saving heart surgeries in Greater China and Southeast Asia

30,870

children screened for visual impairments in Colombia, Argentina and the United States.

We empower

innovative companies

to

change the world with

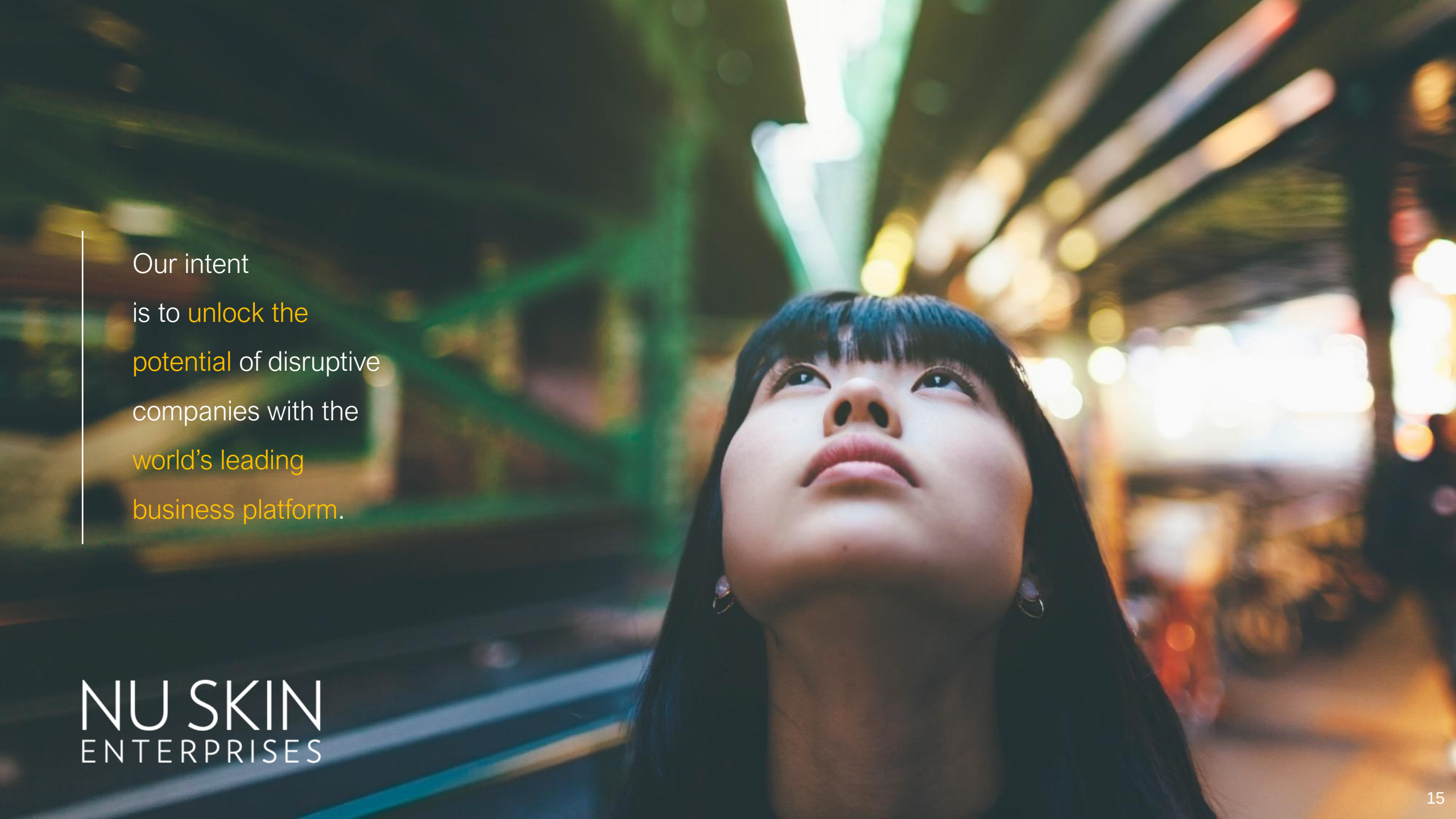
sustainable solutions,

opportunities,

technologies, and life-

improving values.

NU SKIN
ENTERPRISES



Our intent is to unlock the potential of disruptive companies with the world's leading business platform.

NU SKIN ENTERPRISES

Our Growth Philosophy

Invest to accelerate core business growth

Leverage resources and capabilities

Invest to diversify and strengthen future

Business Platform Approach

CONSUMER PLATFORM

MANUFACTURING PLATFORM

CEA PLATFORM

Business Essential | Capital & Finance | Sustainability | Technology

NU SKIN ENTERPRISES

Our Growth Philosophy

CONSUMER PLATFORM

NU SKIN
ENTERPRISES

Ryan Napierski

President, Nu Skin

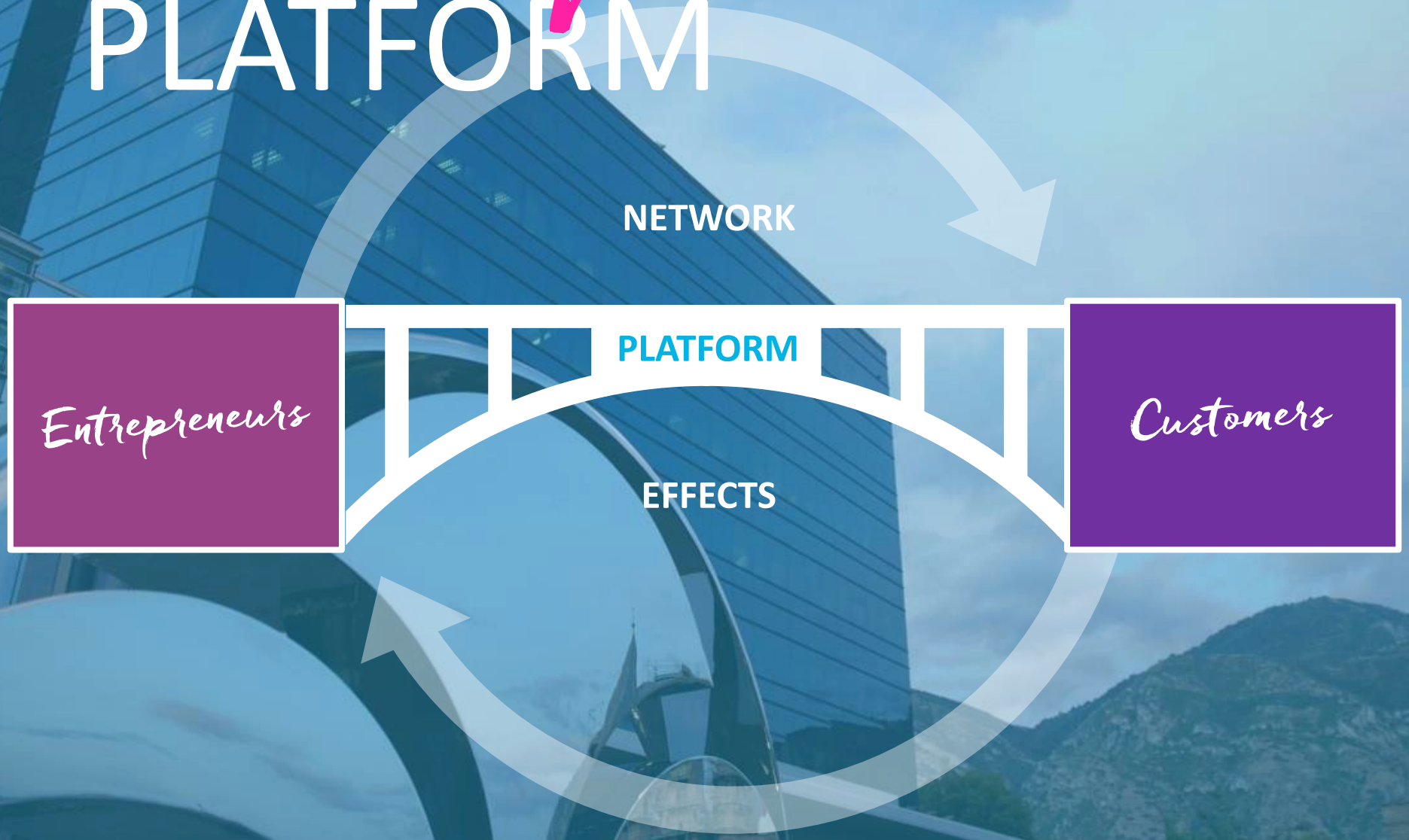
OUR MISSION IS TO BE A FORCE FOR GOOD THROUGHOUT THE WORLD BY
EMPOWERING PEOPLE
TO IMPROVE LIVES WITH REWARDING BUSINESS OPPORTUNITIES, INNOVATIVE PRODUCTS, AND AN ENRICHING, UPLIFTING CULTURE.

NU SKIN®

OUR VISION

TO BECOME THE WORLD'S LEADING BUSINESS OPPORTUNITY PLATFORM

opportunity PLATFORM



why PLATFORM

expand reach

broaden demographic

Our GROW strategy

PLATFORMS

PRODUCTS

PROGRAMS

CUSTOMER FIRST

CLOUD FIRST

SECURITY FIRST

Engaging Platforms

- Mobile connectivity
- Seamless transactions
- Simplicity & speed
- Global integration

CUSTOMER DEMAND

- Rapid technology evolution
- Global complexity
- Social algorithms
- Legacy technologies

THE PROBLEM

THE SOLUTION

Leveraging the power of cloud technology to empower our sales force to build a **socially-enabled business** to attract more customers

CLOUD

agile | scalable | resilient

Partnering with leading technology providers to deliver a world-class **customer experience**.

Amazon Web Services and the “Powered by AWS” logo are trademarks of Amazon.com, Inc. or its affiliates in the United States and/or other countries. Aliyun and its logo are trademarks of Alibaba or its affiliates in the United States and/or other countries.

Cloud Benefits

Cost Savings (TCO)

Staff Productivity

Operational Resilience

Business Agility

DRIVE DEVICE PLATFORM

BUILD FOUNDATIONAL BRANDS

OPTIMIZE PORTFOLIO

Enabling Products

Our holistic approach to

beauty & wellness

NU SKIN.

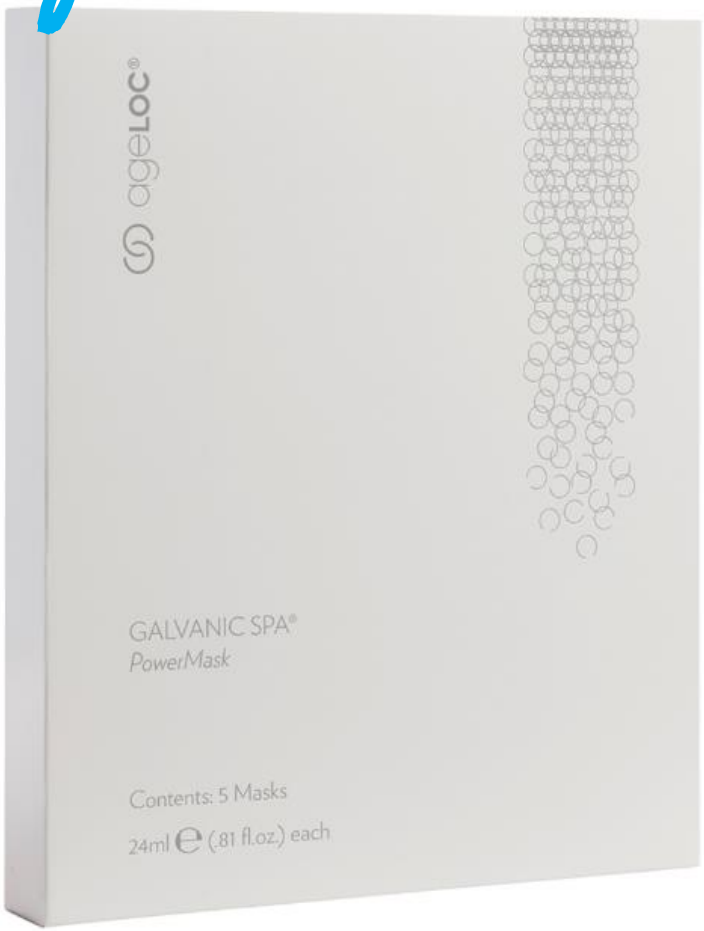
PHARMANEX®

Beauty Line Expansion

ageLOC LumiSpa

Beauty Line Expansion

ageLOC Galvanic & Facial Spa



*Galvanic Spa products not available in all markets

Joe Chang, Ph.D.

Chief Scientific Officer

Innovation: What's Next?

- Safe, clean, pure
- Efficacy, improved nutrient density
- Transparency & traceability
- Sustainability

CUSTOMER DEMAND

THE PROBLEM

- Contamination
- Scarcity of resources
- Pesticides & herbicides
- Population growth

Controlled Environment Agriculture (CEA) + Nu Skin Science

- Pure, safe and effective ingredients (6S quality guarantee)
- High density nutrients
- Traceable from seed to solution
- Sustainably sourced

THE SOLUTION

Our best can get even **better.**

Through Controlled Environment Agriculture, Nu Skin infuses the best of **nature**, the latest in **science**, and the most advanced **technology** into pure, safe and sustainable products that deliver real results.

FUTURE PRODUCTS

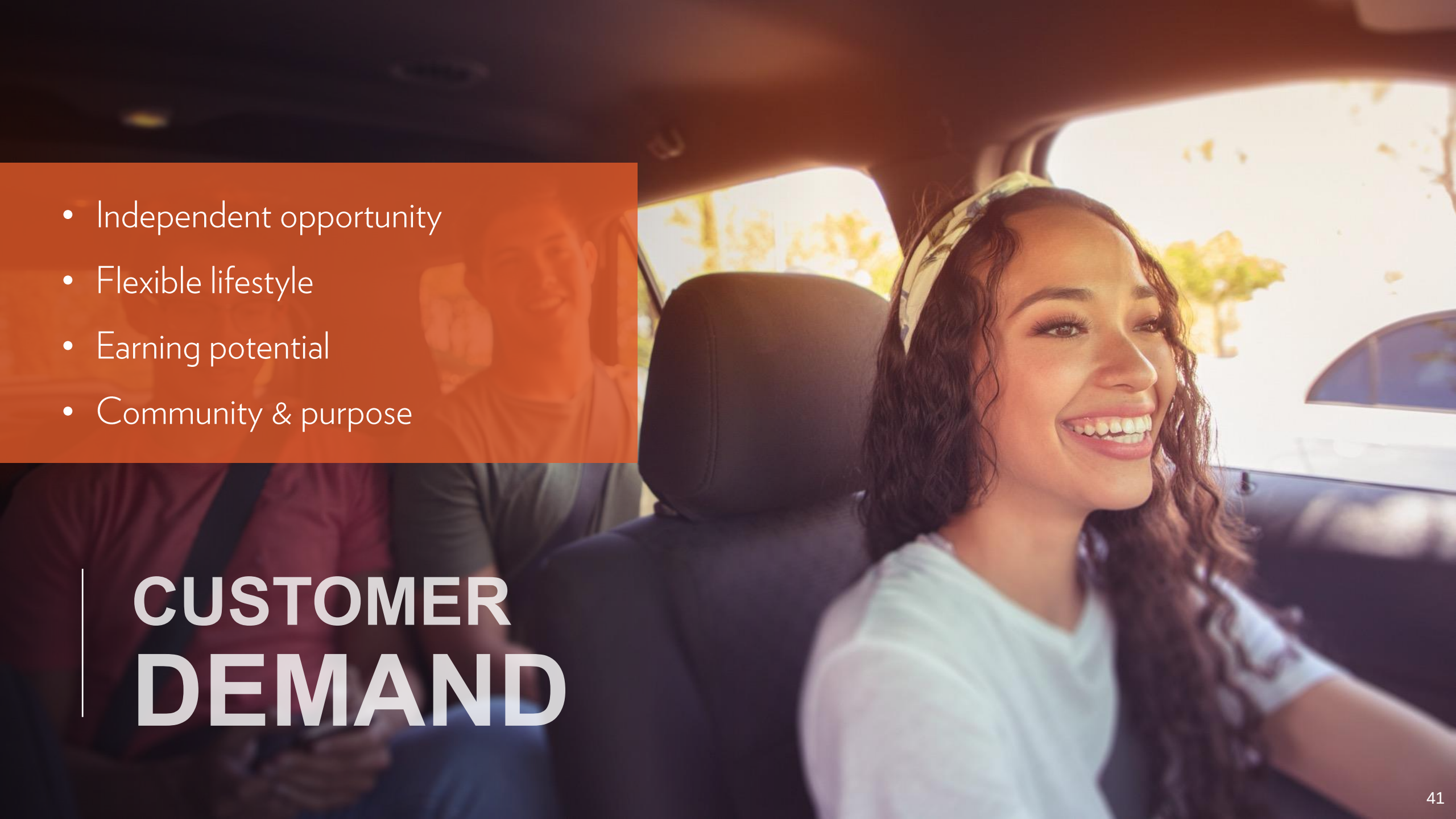
OPTIMIZE VELOCITY

CUSTOMER LOYALTY

ENHANCE ROADMAP

TEAM Elite

Empowering Programs



- Independent opportunity
- Flexible lifestyle
- Earning potential
- Community & purpose

CUSTOMER DEMAND

- “GIG” opportunity limitations
- Lack of simplicity, speed, & ease
- Personal & financial risk
- Lack of needed skills

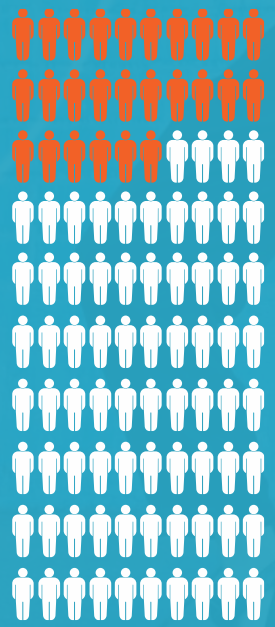
THE PROBLEM

Nu Skin offers a **flexible, fast**, and **fulfilling** business opportunity for entrepreneurs to realize their business potential.

THE SOLUTION

VELOCITY

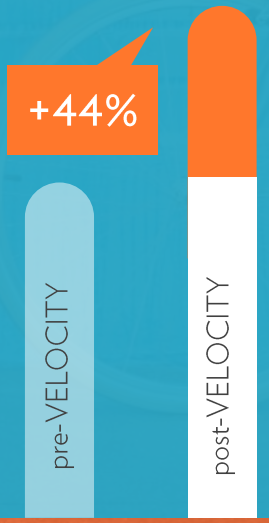
SHARE BUILD LEAD



+26%
customer acquisition

...which led to a 16% increase in active customers

Number of People Being Paid



44% increase in payees since VELOCITY introduced*

*VELOCITY not yet rolled out in EMEA. Also excludes Mainland China, which operates under a different business model.

ACCELERATE THE velocity
12 MONTHS
52 WEEKS
365 DAYS

2019 AND Beyond KEY INTIATIVES

2019

- **PLATFORMS:** Migrate to the Cloud
- **PRODUCTS:** Expand beauty device platform; introduce CEA
- **PROGRAMS:** Complete rollout of

FUTURE

- **PLATFORMS:** Expand social tools
- **PRODUCTS:** Infuse CEA into portfoilio
- **PROGRAMS:** Optimize VELOCITY

REVENUE GROWTH

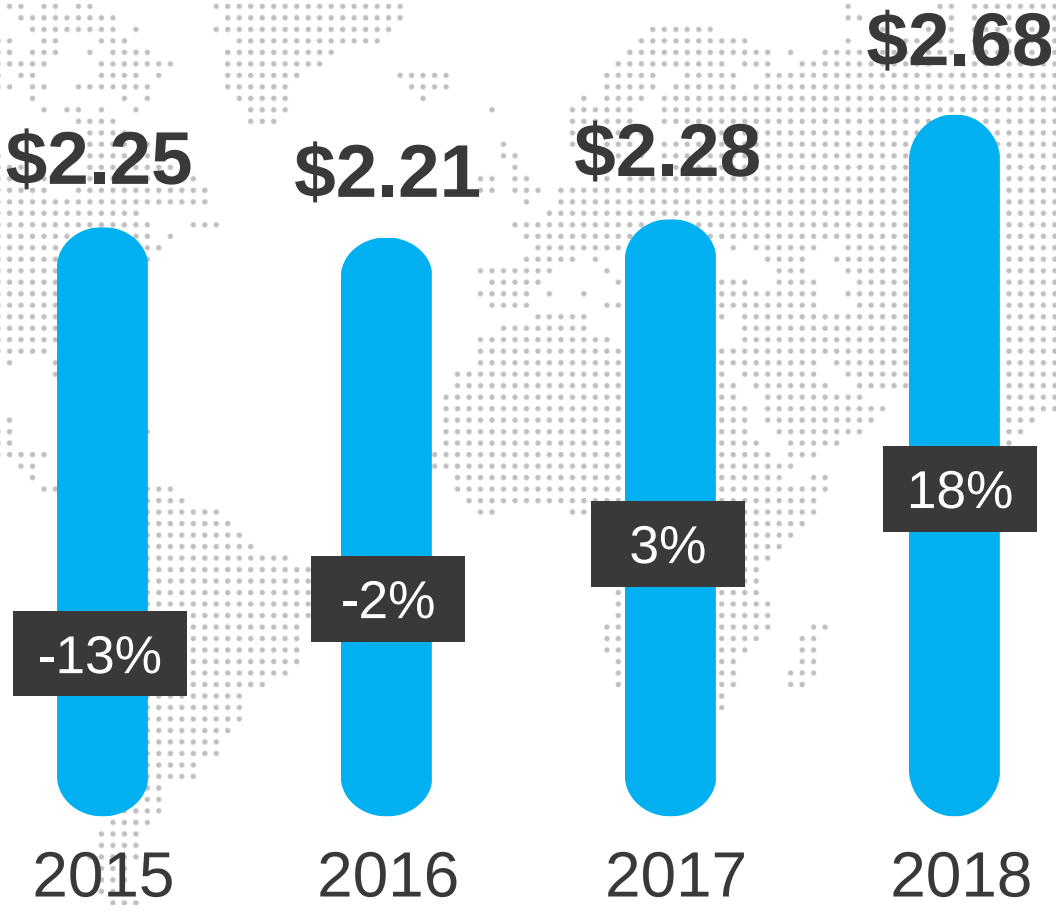
CUSTOMER GROWTH

SALES LEADER GROWTH

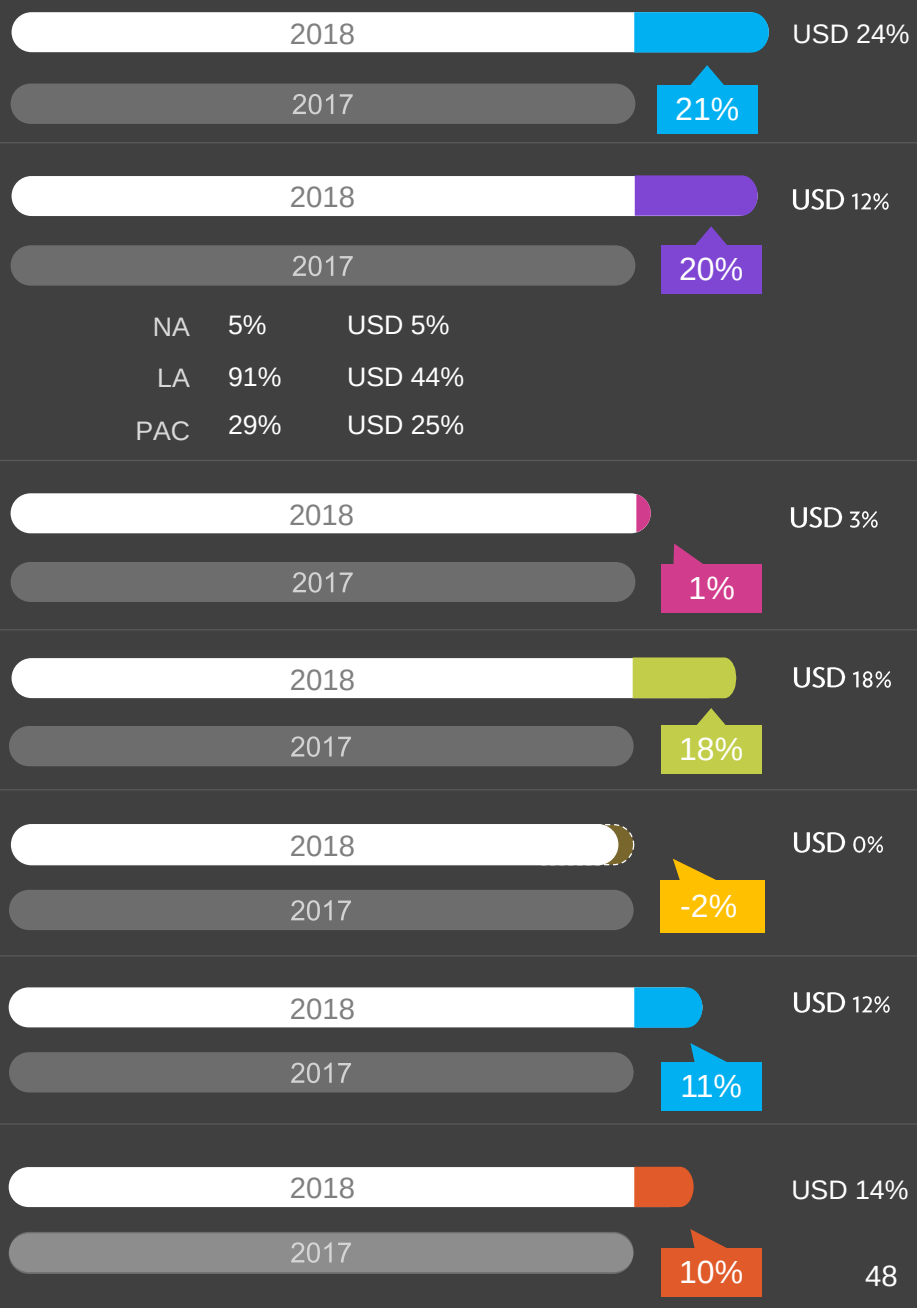
Global Growth Profile

GLOBAL **GROWTH**

(in billions USD)



Local Currency Growth %



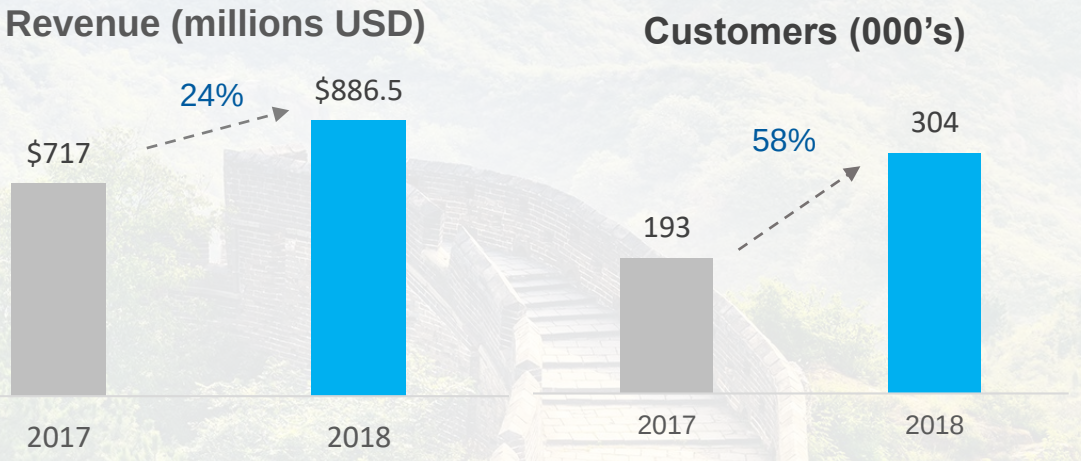
MAINLAND CHINA

2018: 21% LC revenue growth

Beauty device expansion (LumiSpa, ageLOC Me, Galvanic)

Regulatory environment update

2019 projected LC growth of 7 to 10%



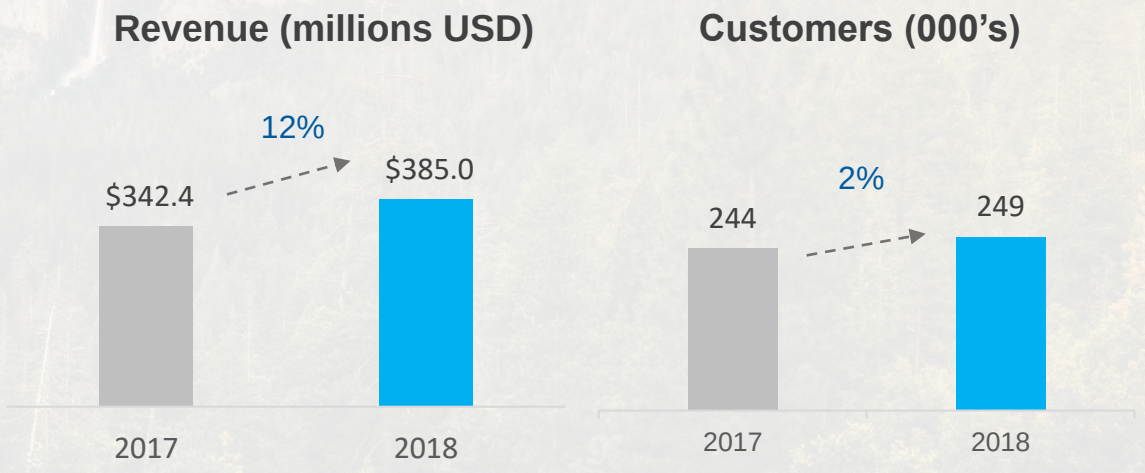
AMERICAS & PACIFIC

2018: 20% LC revenue growth

Strong growth in Latin America and Pacific

Argentina highly inflationary

2019 projected LC growth of 6 to 8%



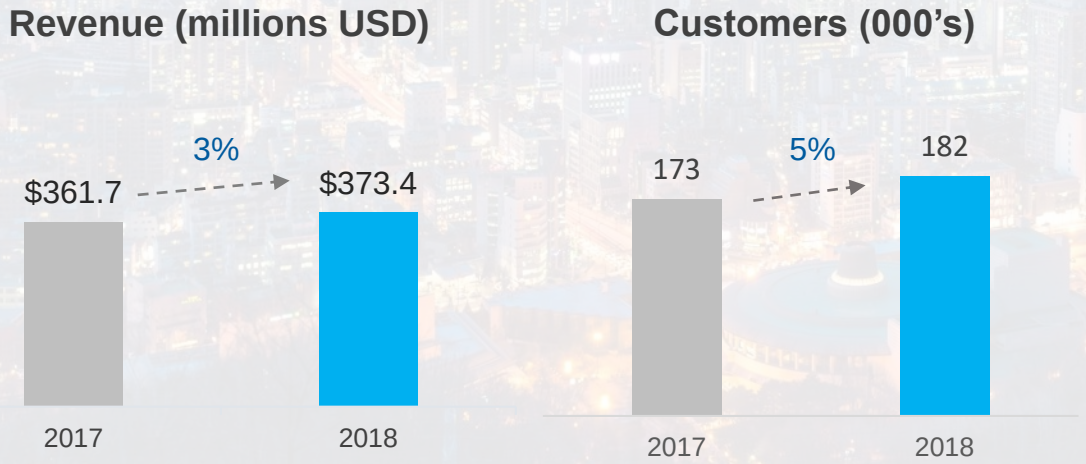
SOUTH KOREA

2018: 1% LC revenue growth

Effective use of local social platforms

Effective product localization (180º, Korea 20)

2019 projected LC growth of 0 to 2%



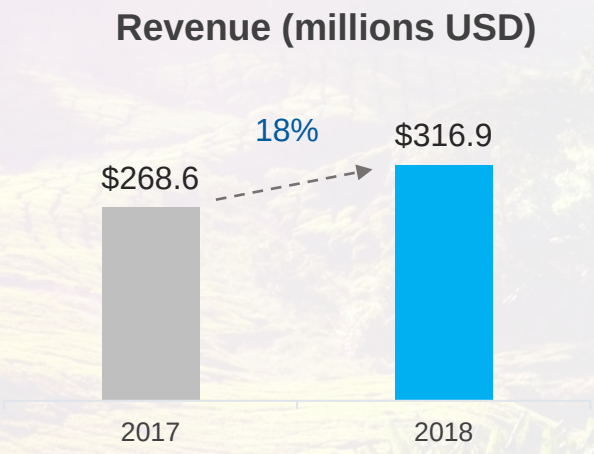
SOUTHEAST ASIA

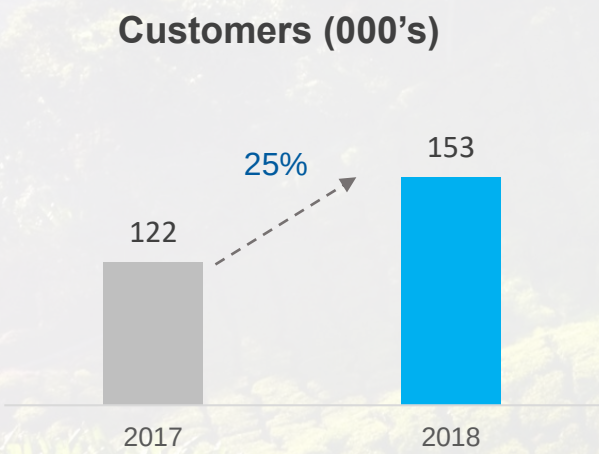
2018: 18% LC revenue growth

Social sharing expansion – TR90, Scion

Focus on demographic expansion

2019 projected LC growth of 8 to 10%





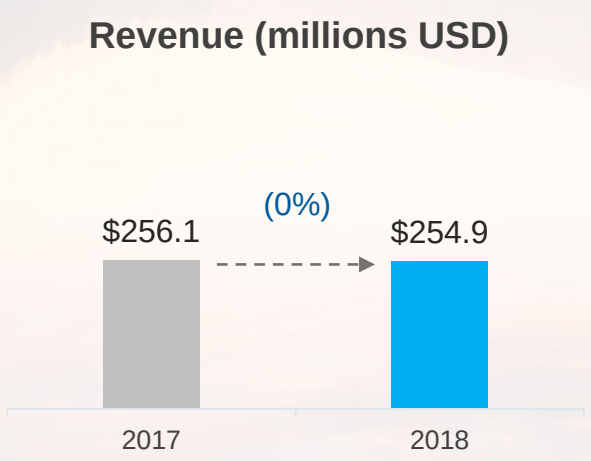
JAPAN

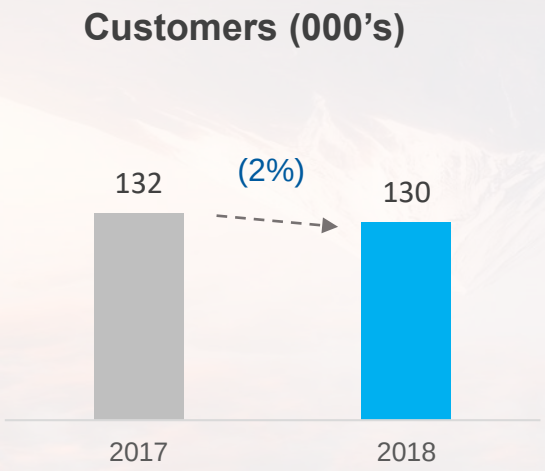
2018: (2%) LC revenue growth

Shifting demographics through social sharing

Improving trends in challenging environment

2019 projected LC growth of (1) to 1%





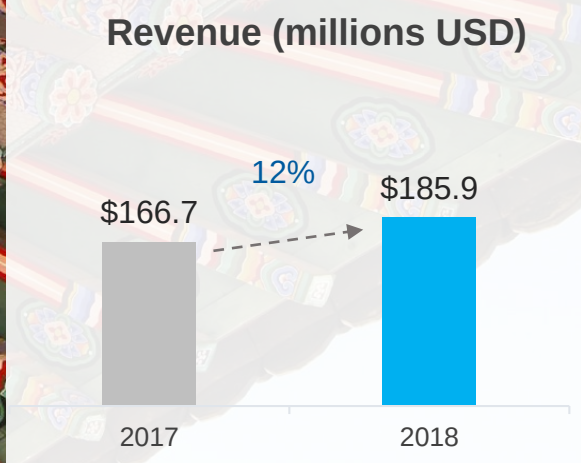
HONG KONG & TAIWAN

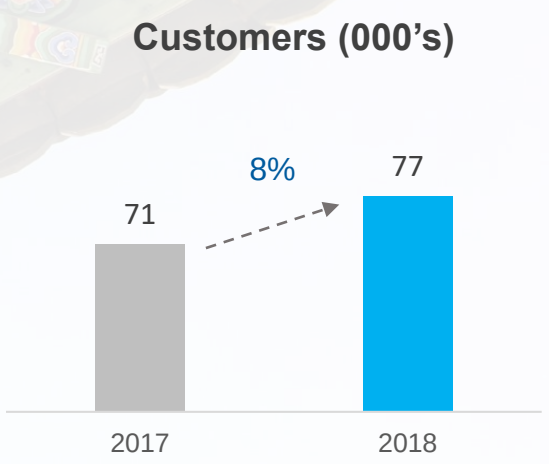
2018: 11% LC revenue growth

Effective use of social promotions

Strong LumiSpa introduction

2019 projected LC growth of 0 to 2%





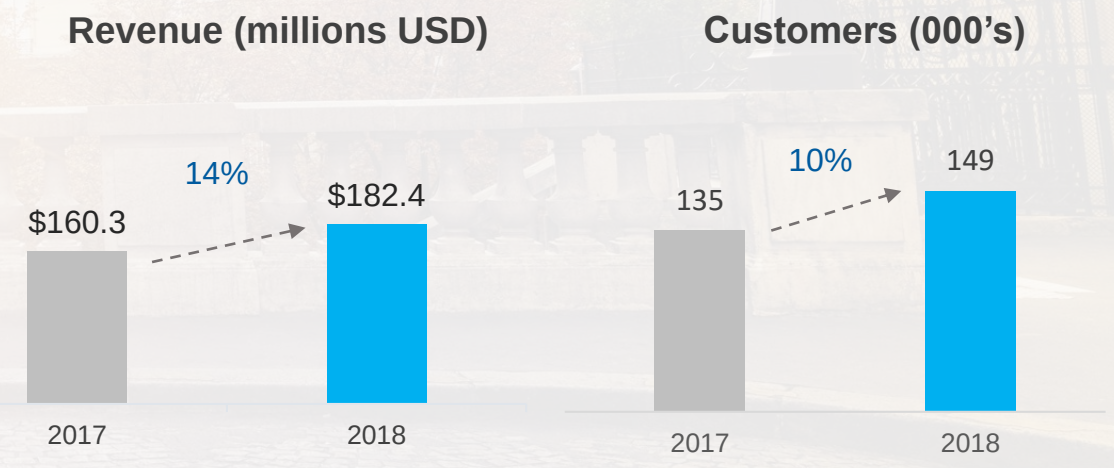
EMEA

2018: 10% LC revenue growth

Growth in key direct selling markets (FR, DE, EEU)

Effective seasonal promotional calendar

2019 projected LC growth of 1 to 3%



Perú
MARCH 7-8

India

Brazil

Manufacturing Platform

MANUFACTURING PLATFORM

NU SKIN
ENTERPRISES

Manufacturing Platform Benefits

- Innovation & speed
- Gross margin benefit to core business
- High growth opportunity
- U.S. profit

ELEVATE HEALTH SCIENCES™

WASATCH PRODUCT DEVELOPMENT

CASEPAK

WASATCH
PRODUCT DEVELOPMENT

60,000,000+
units per year production capacity

300+
employees

11
production lines

195,000
sq ft. state-of-the-art facility

Turnkey OTC, Personal Care & Medical Device Mfg.

CURRENT SUPPLIER	WASATCH	
16,000 units per batch	118,000 units per batch (7X)	Assurance of Supply
Older blending system	State-of-the-art blending technology	Quality
15 week lead time	12 week lead time	Service
Air freight required	Air freight eliminated	Cost
Scale-up in 6 months	Scale-up in 3 months	Innovation

ELEVATE
HEALTH SCIENCES™

3
years from founding to profitability

75+
employees

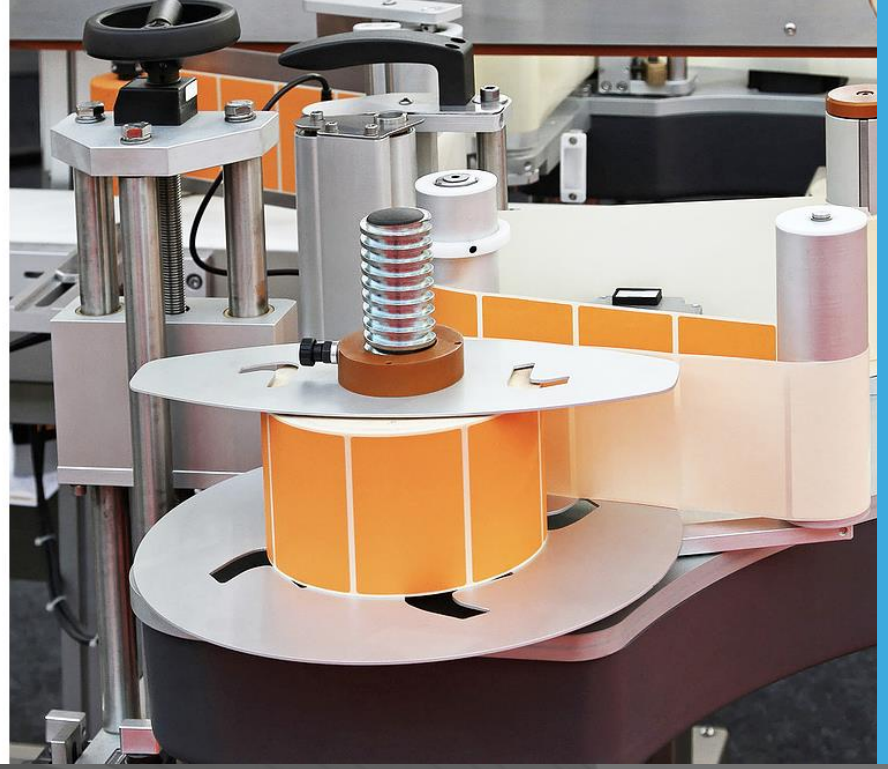
10
production lines

100,000
sq ft. state-of-the-art facility

TAPIOCA
vegan gelcap technology

ELEVATE

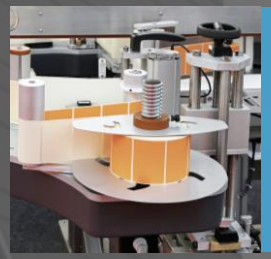
Open global supply	Assurance of Supply
50% reduction in lead time	Service
20% savings	Cost
Scale in 3 months	Innovation



CASEPAK

23

years in business



Custom Packaging & Fulfillment

160+

current customers

CASEPAK

Flexibility of suppliers to increase capability	Assurance of Supply
Domestic inventory stocking option	Service
Improved pricing	Cost
Innovative short and long term solutions	Innovation

CEA PLATFORM

NU SKIN
ENTERPRISES

CEA Platform

Steve Lindsley

President, Groviv

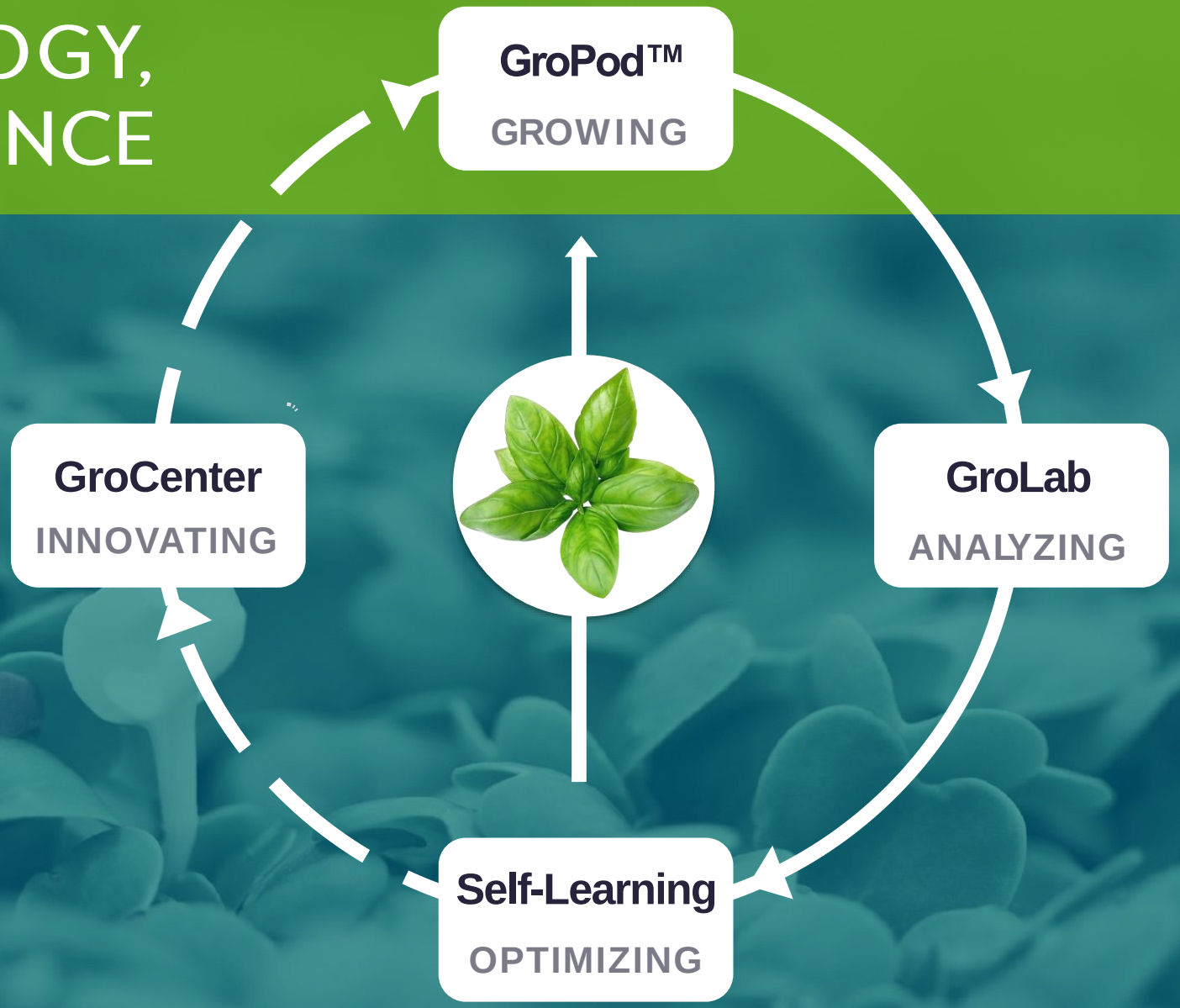
AGRICULTURE PROBLEMS

- Water shortages
- Toxic land
- Climate change
- Transportation costs
- Food waste

Groviv™
Patented Technology + World-Class Science

PATENTED TECHNOLOGY, WORLD CLASS SCIENCE

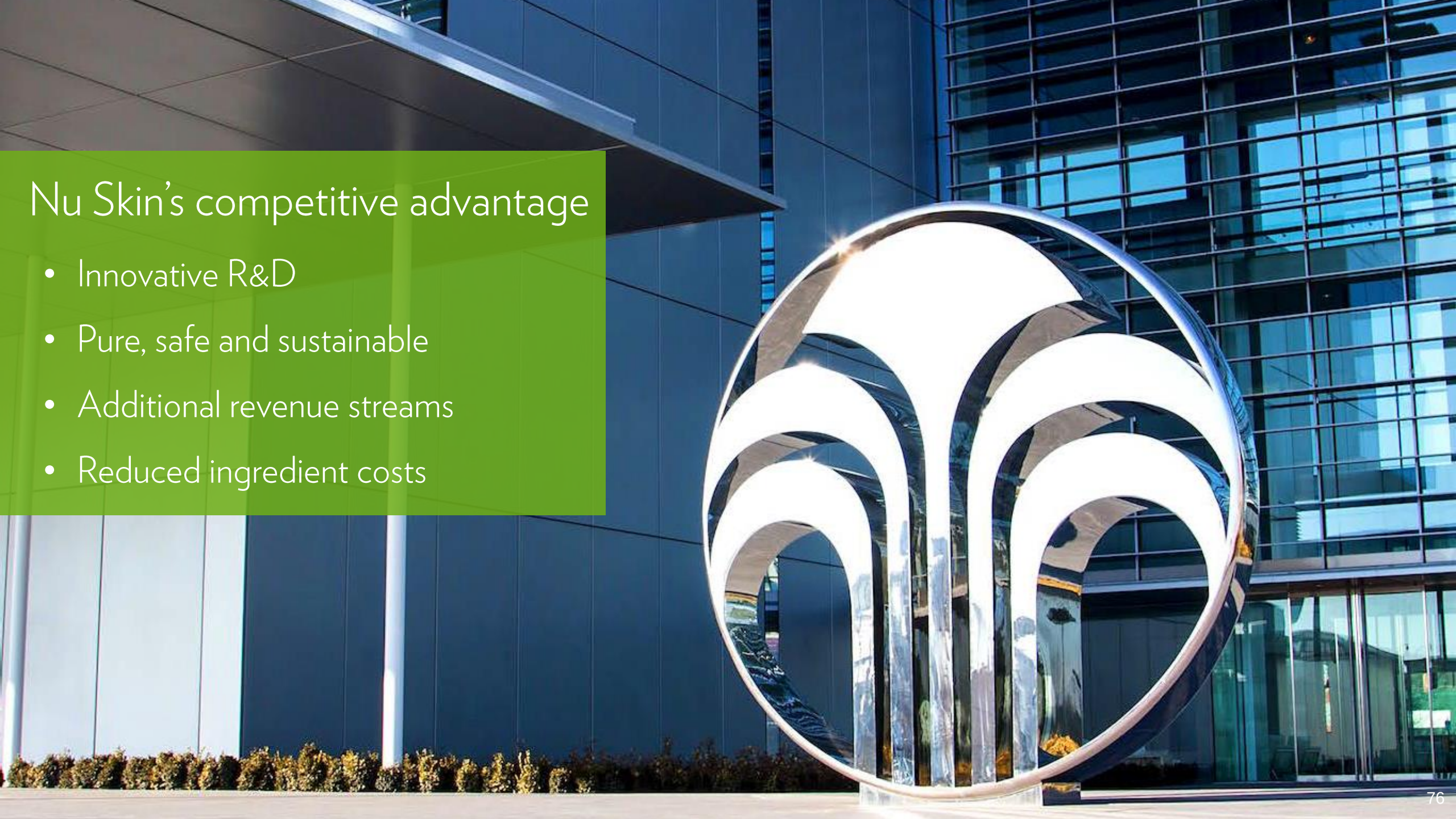
SPEED TO DATA



The Groviv GroPod

Nu Skin's competitive advantage

- Innovative R&D
- Pure, safe and sustainable
- Additional revenue streams
- Reduced ingredient costs



Mark Lawrence

Chief Financial Officer

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- risks related to accurately predicting, delivering or maintaining sufficient quantities of products to support our 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;
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Financial Review

2019 Guidance

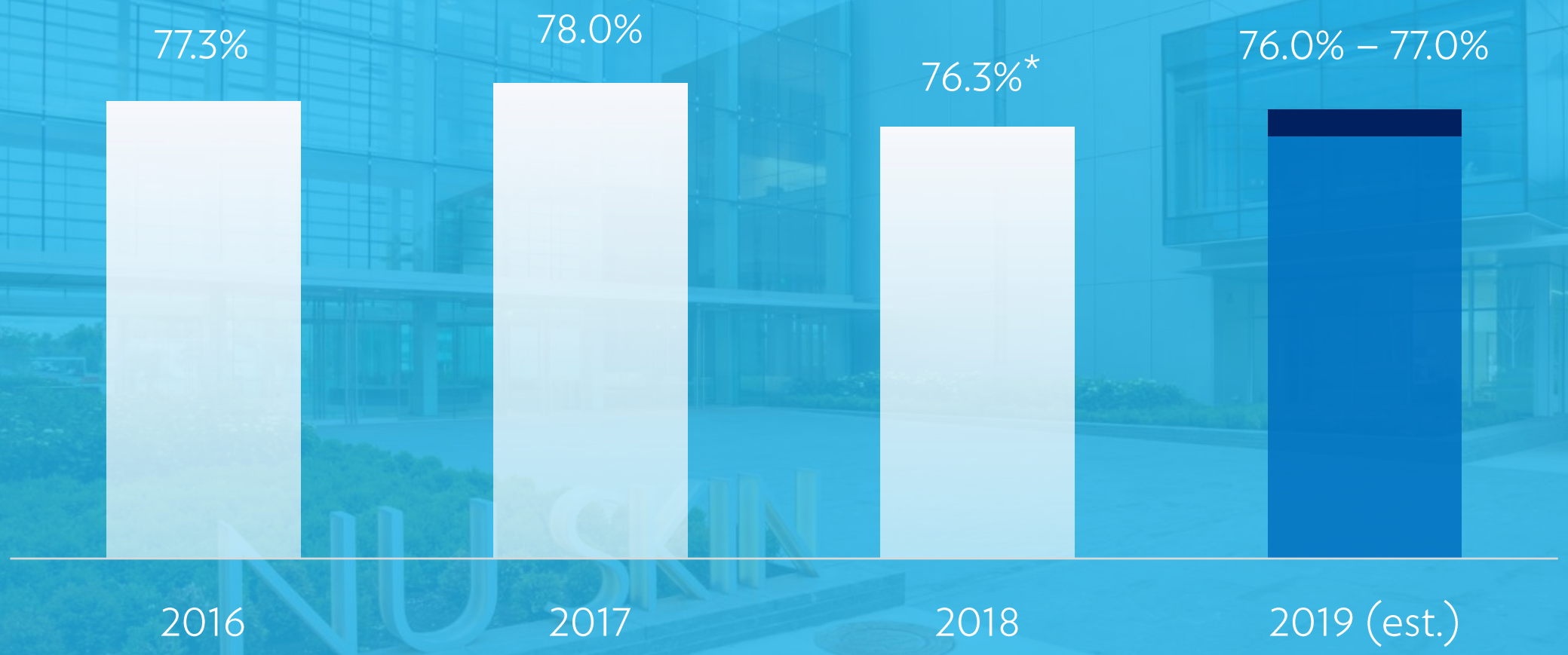
* Non-GAAP, see reconciliation.

Annual Revenue	$2.76 B – $2.82 B 5 to 7% constant currency growth* (2 to 3%) foreign currency impact
Operating Margin	12.3% – 12.8%
EPS	$3.80 – $4.05 33% to 36% tax rate

2019 Projected Revenue Growth

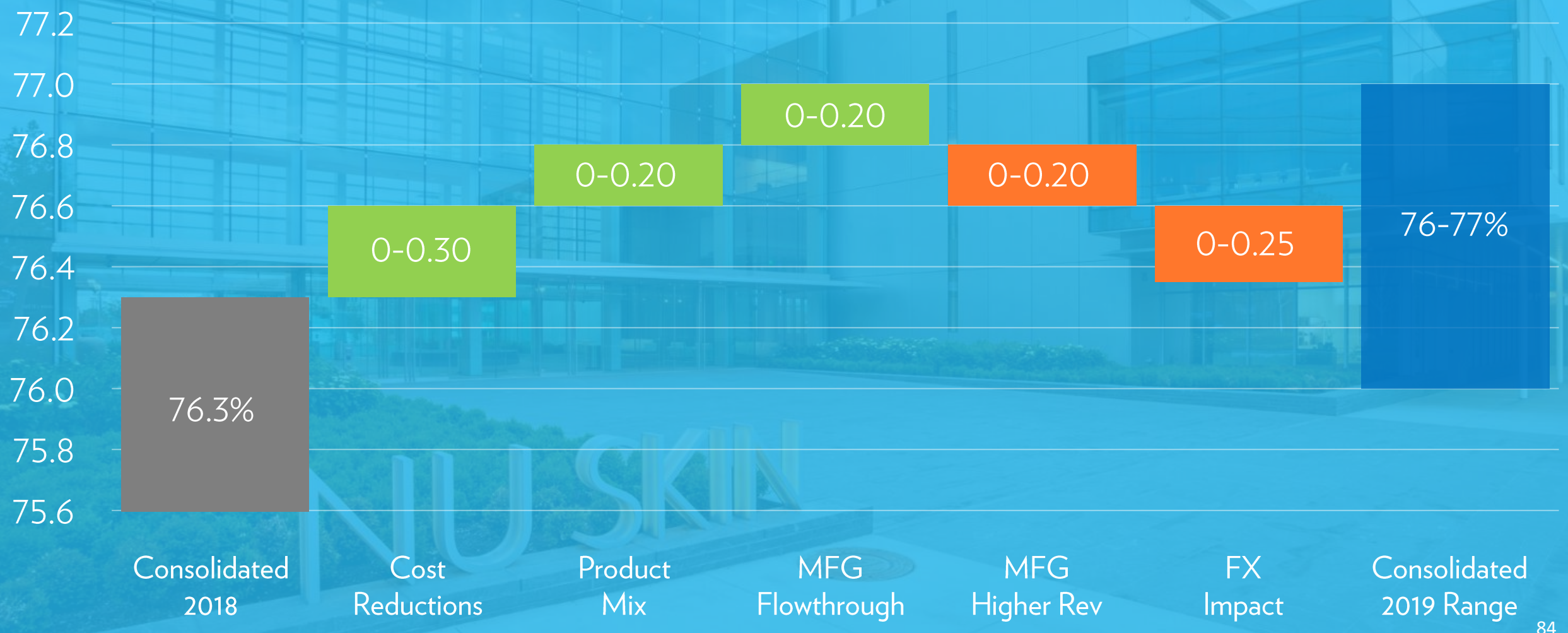
Consolidated Local Currency Growth: 5 to 7%	
Mainland China	7 to 10%
Americas/PAC	6 to 8%
South Korea	0 to 2%
Southeast Asia	8 to 10%
Japan	-1 to 1%
Hong Kong/Taiwan	0 to 2%
EMEA	1 to 3%
Manufacturing	8 to 10%
Global FX Impact: (2 to 3%)	
Consolidated GAAP Growth: 3 to 5%	

Gross Margin



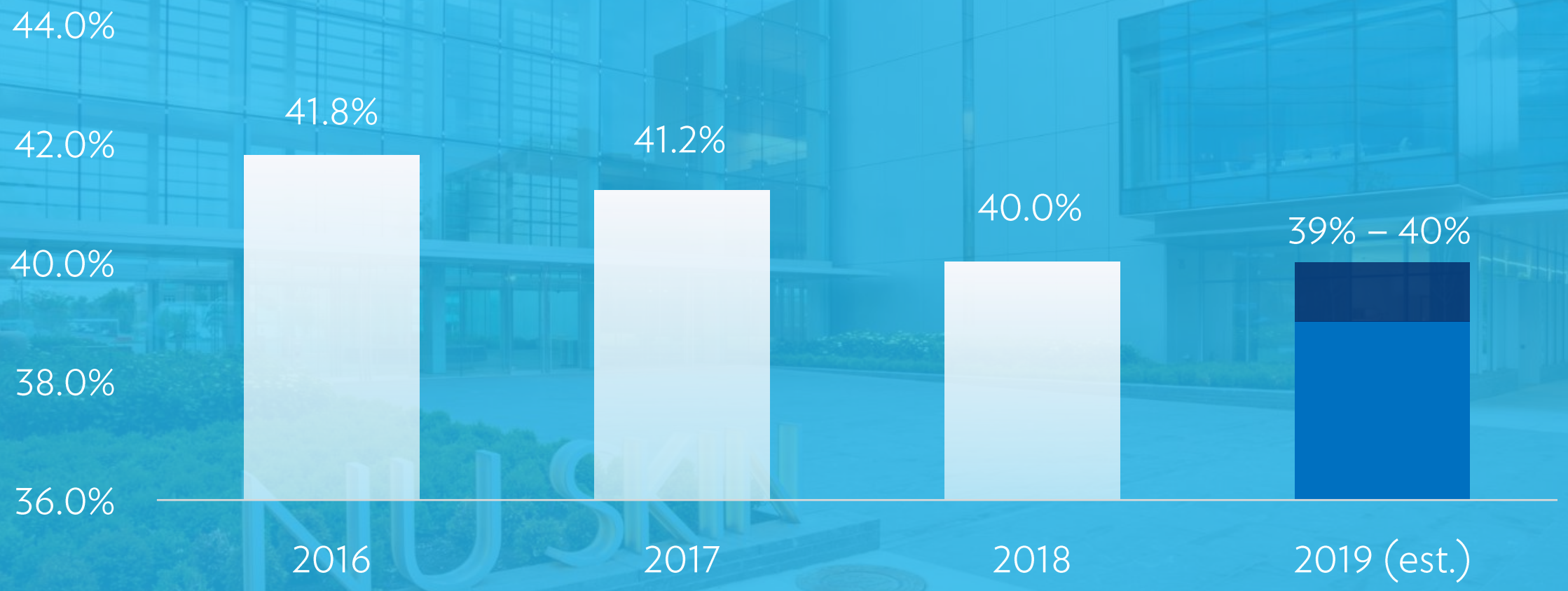
*Nu Skin 2018 gross margin was 78.1%; projected 78% - 79% for 2019.

Gross Margin Walk 2019



Selling Expense

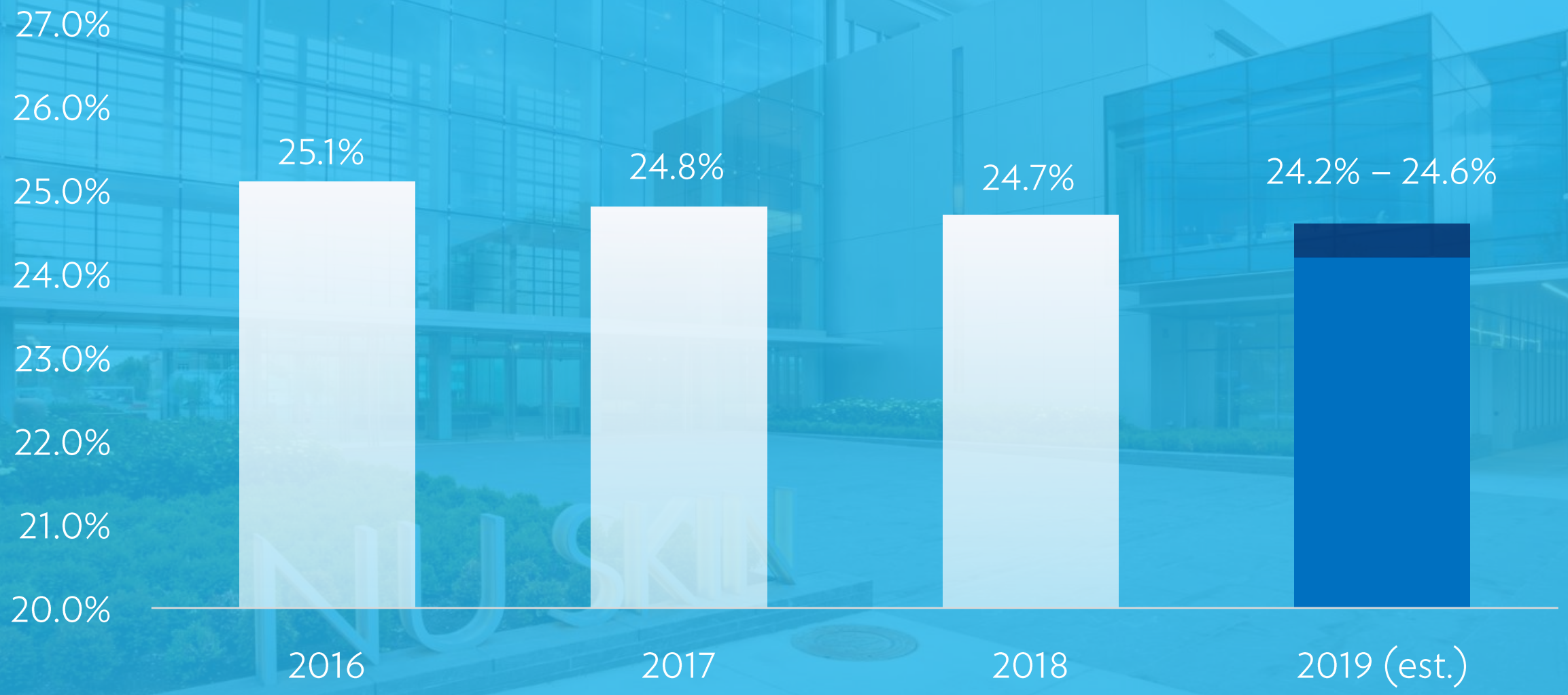
as a % of revenue



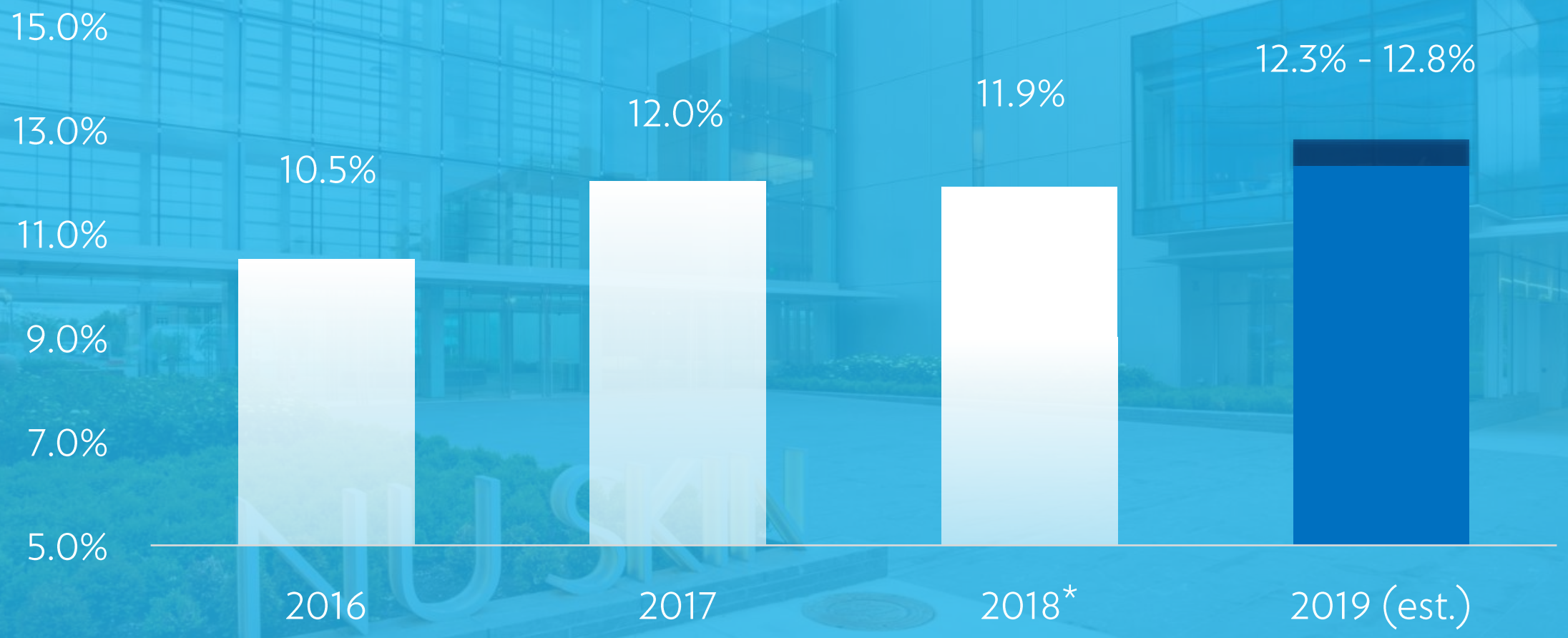
*Nu Skin 2018 selling expense was 41.4%; projected 41% - 42% for 2019.

G&A Expense

as a % of revenue



Operating Margin



* Non-GAAP, see reconciliation.

Other Income Expense – 2019 Projected

Interest Income	$5 M
Interest Expense	($22 M)
FX Gains / (Losses) & Other	($0 - $5 M)
Total Income / (Expense)	**($17 - $22 M)**

Earnings Per Share

* Non-GAAP, see reconciliation.

2019 Consolidated Breakout

	Consolidated	Nu Skin	Manufacturing	Grow Platform
Rev	2.76 - 2.82 B	4 - 7% Growth	8 – 10% Growth	
GM	76 - 77%	78 - 79%	26 – 28%	
SE	39 - 40%	41 - 42%	-	
G&A	24.2 - 24.6%	23.9 - 24.5%	15.0 – 17.0%	
OI	12.3 - 12.8%	12.8–13.2%	12.0 – 13.5%	($8 – $10 M) Expense*
Tax	33 - 36%			
EPS	3.80 - 4.05			

*Consistent with prior year.

Priorities for Cash Use

Invest to grow the business

Protect a strong balance sheet

Pay a healthy dividend

Repurchase stock/Pay down debt

Annual Dividend

2019 Cash Flow Modeling

	2018	2019 Projections
D&A	$83 M	$70 M - $80 M
Capital expense	$70 M	$80 M - $100 M
Debt reduction	$31 M*	$40 M - $50 M
Dividend payments	$81 M	$83 M

*Net of refinancing

Q&A

NU SKIN ENTERPRISES, INC.
Reconciliation of Earnings Per Share Excluding Impact of Restructuring and Ta:
Reform to GAAP Earnings Per Share
(in thousands, except per share amounts)

	Years Ended December 31, 2018	Years Ended December 31, 2017
Net income	$ 121,887	$ 129,437
Impact of restructuring and impairment:		
Restructuring and impairment	70,686	—
Inventory write-off	7,240	—
Income tax impact	(1,086)	—
Impact of tax reform on provision for income taxes	—	47,729
Adjusted net income	$ 198,727	$ 177,166
Diluted earnings per share	$ 2.16	$ 2.36
Diluted earning per share, excluding restructuring and tax reform impact	$ 3.52	$ 3.23
Weighted-average common shares outstanding (000s):	56,476	54,852

NU SKIN ENTERPRISES, INC.
Reconciliation of Operating Margin Excluding Impact of Restructuring to GAAP Operating Margin
(in thousands, except per share amounts)

	Year Ended December 31, 2018
Operating income	$ 240,860
Impact of restructuring and impairment:	
Restructuring and impairment	70,686
Inventory write-off	7,240
Adjusted operating income	$ 318,786
Operating margin	9.0%
Operating margin, excluding restructuring impact	11.9%
Revenue	$ 2,679,008

Constant-currency revenue growth 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 this amount to the prior-year period's revenue