Nature's Sunshine Products (NASDAQ: NATR)

Investor Presentation

August 2026

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Safe Harbor Statements

Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements regarding the Company's future business expectations, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, statements relating to our objectives, plans, strategies and financial results, including expected improvement in gross profit and gross margin. All statements (other than statements of historical fact) that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. These statements are often characterized by terminology such as "believe," "hope," "may," "anticipate," "should," "intend," "plan," "will," "expect," "estimate," "project," "positioned," "strategy" and similar expressions, and are based on assumptions and assessments made in light of our experience and perception of historical trends, current conditions, expected future developments and other factors we believe to be appropriate. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, including: extensive government regulations to which the Company's products, business practices and manufacturing activities are subject; registration of products for sale in foreign markets, or difficulty or increased cost of importing products into foreign markets; legal challenges to the Company's direct selling program or to the classification of its independent consultants; laws and regulations regarding direct selling may prohibit or restrict our ability to sell our products in some markets or require us to make changes to our business model in some markets; liabilities and obligations arising from improper activity by the Company's independent consultants;
product liability claims; impact of anti-bribery laws, including the U.S. Foreign Corrupt Practices Act; the Company's ability to attract and retain independent consultants; the loss of one or more key independent consultants who have a significant sales network; potential for increased liability and compliance costs relating to the Company's joint venture for operations in China with Fosun Industrial Co., Ltd.; the effect of fluctuating foreign exchange rates; failure of the Company's independent consultants to comply with advertising laws; changes to the Company's independent consultants compensation plans; geopolitical issues and conflicts; negative consequences resulting from difficult economic conditions, including the availability of liquidity or the willingness of the Company's customers to purchase products; risks associated with the manufacturing of the Company's products; supply chain disruptions, manufacturing interruptions or delays, or the failure to accurately forecast customer demand; failure to timely and effectively obtain shipments of products from our manufacturers and deliver products to our independent consultants and customers; world-wide slowdowns and delays related to supply chain, ingredient shortages and logistical challenges; uncertainties relating to the application of transfer pricing, duties, value-added taxes, and other tax regulations, and changes thereto; changes in tax laws, treaties or regulations, or their interpretation; failure to maintain an effective system of internal controls over financial reporting; cybersecurity threats and exposure to data loss; the storage, processing, and use of data, some of which contain personal information, are subject to complex and evolving privacy and data protection laws and regulations; reliance on information technology infrastructure; and the sufficiency of trademarks and other intellectual property rights.

These and other risks and uncertainties that could cause actual results to differ from predicted results are more fully detailed under the caption "Risk Factors" in our reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K and Quarterly Reports filed on Form 10-Q.

All forward-looking statements speak only as of the date of this presentation and are expressly qualified in their entirety by the cautionary statements included in or incorporated by reference into this presentation. Except as is required by law, the Company expressly disclaims any obligation to publicly release any revisions to forward-looking statements to reflect events after the date of this report. Throughout this presentation, we refer to Nature's Sunshine Products, Inc., together with our subsidiaries, as "we," "us," "our," "our Company" or "the Company."

Non-GAAP Financial Measures

We have included information which has not been prepared in accordance with generally accepted accounting principles (GAAP), such as information concerning non-GAAP net income, adjusted EBITDA and net sales excluding the impact of foreign currency exchange fluctuations. We utilize the non-GAAP measures of non-GAAP net income and adjusted EBITDA in the evaluation of our operations and believe that these measures are useful indicators of our ability to fund our business. These non-GAAP financial measures should not be considered as an alternative to, or more meaningful than, U.S. GAAP net income (loss) as an indicator of our operating performance. Other companies may use the same or similarly named measures, but exclude different items, which may not provide investors with a comparable view of Nature's Sunshine Products' performance in relation to other companies. We have included a reconciliation of net income to adjusted EBITDA, the most comparable GAAP measure. We have also included a reconciliation of GAAP net income to non-GAAP net income and non-GAAP adjusted EPS, in the attached financial tables. Net sales in local currency removes, from net sales in U.S. dollars, the impact of changes in exchange rates between the U.S. dollar and the functional currencies of our foreign subsidiaries. This is accomplished by translating the current period net sales into U.S. dollars using the same foreign currency exchange rates that were used to translate the net sales for the previous comparable period. We believe presenting the impact of foreign currency fluctuations is useful to investors because it allows a more meaningful comparison of net sales of our foreign operations from period to period. Net sales excluding the impact of foreign currency fluctuations should not be considered in isolation or as an alternative to net sales in U.S. dollar measures that reflect current period exchange rates, or to other financial measures calculated and presented in accordance with U.S. GAAP.

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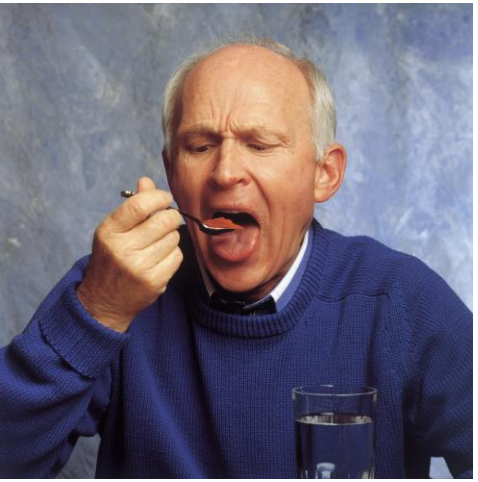
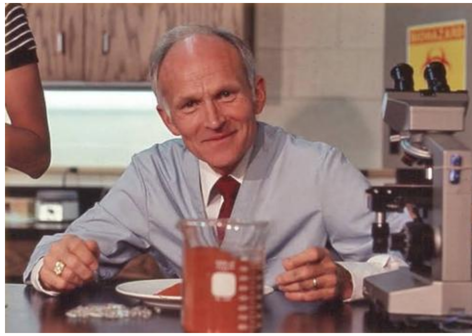
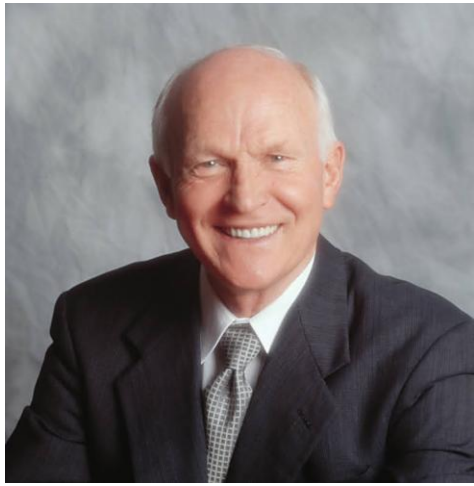
Our Founders in 1972







Elevating Lives through the Power of Nature

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Elevating Health through the Power of Nature

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Elevating Prosperity through the Power of Nature

An Army of Independent Consultants

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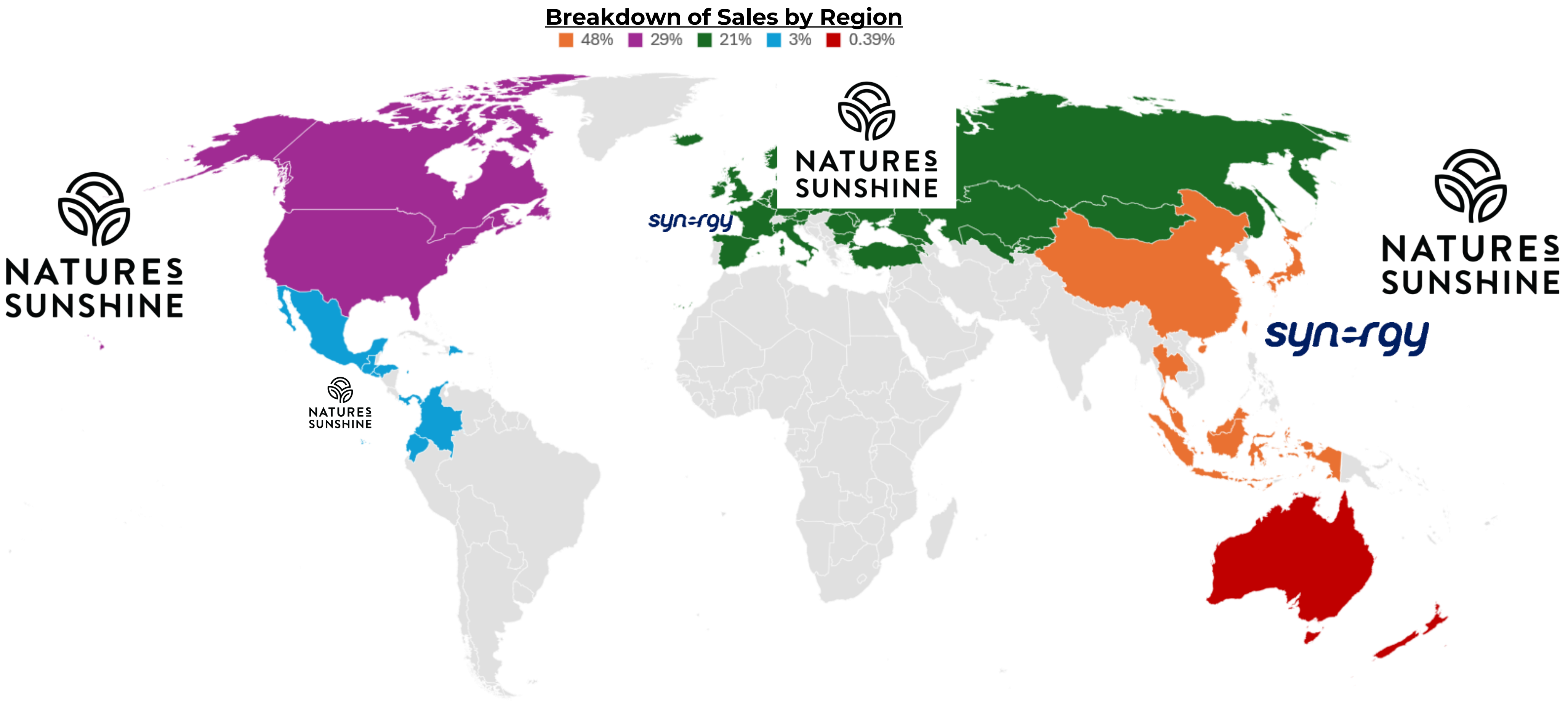
Two Powerful Brands

We are a global company operating in over 40 countries



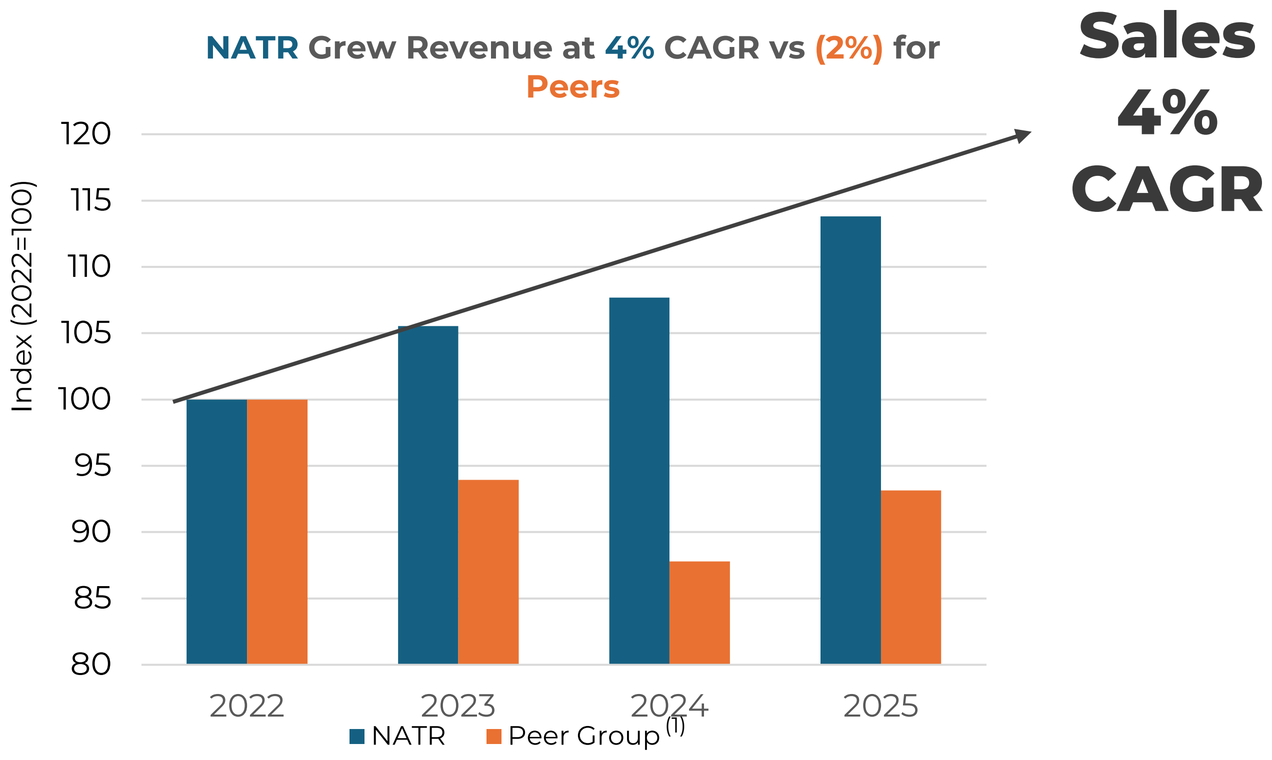
We achieve highest quality products through in-house manufacturing

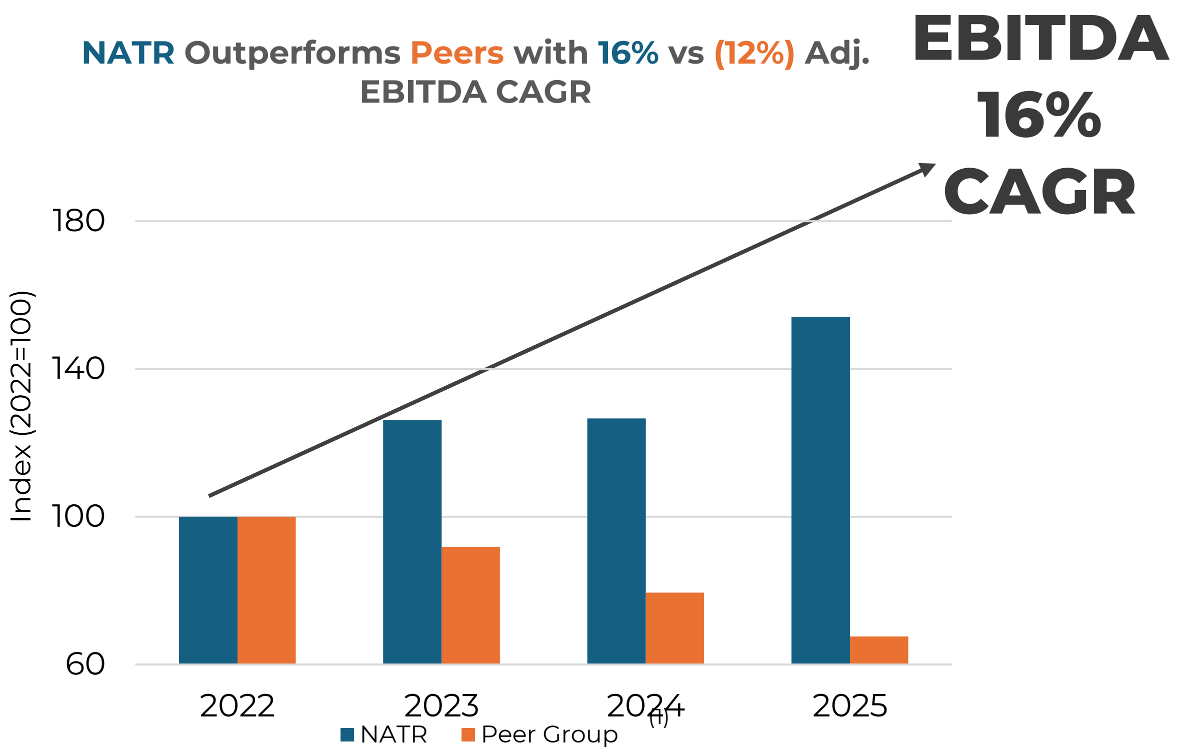
- Highest quality raw ingredients for bioavailability
- 600+ tests to ensure each formula does exactly what's intended
- Strict compliance with FDA standards
- State-of-the-art, 270,000 sq. ft. manufacturing facility in Spanish Fork, UT
- **Hughes Center for Research & Innovation:** 5,400 sq. ft. office, lab and clinical space in Lehi, UT

CERTIFICATIONS

ISO 17025
HALAL
ISO 9001 Certified
NSF
UDAF Utah Department of Agriculture and Food
Certified
K
TGA Certified
USDA Organic
GMP

Our financial performance consistently outperforms peers

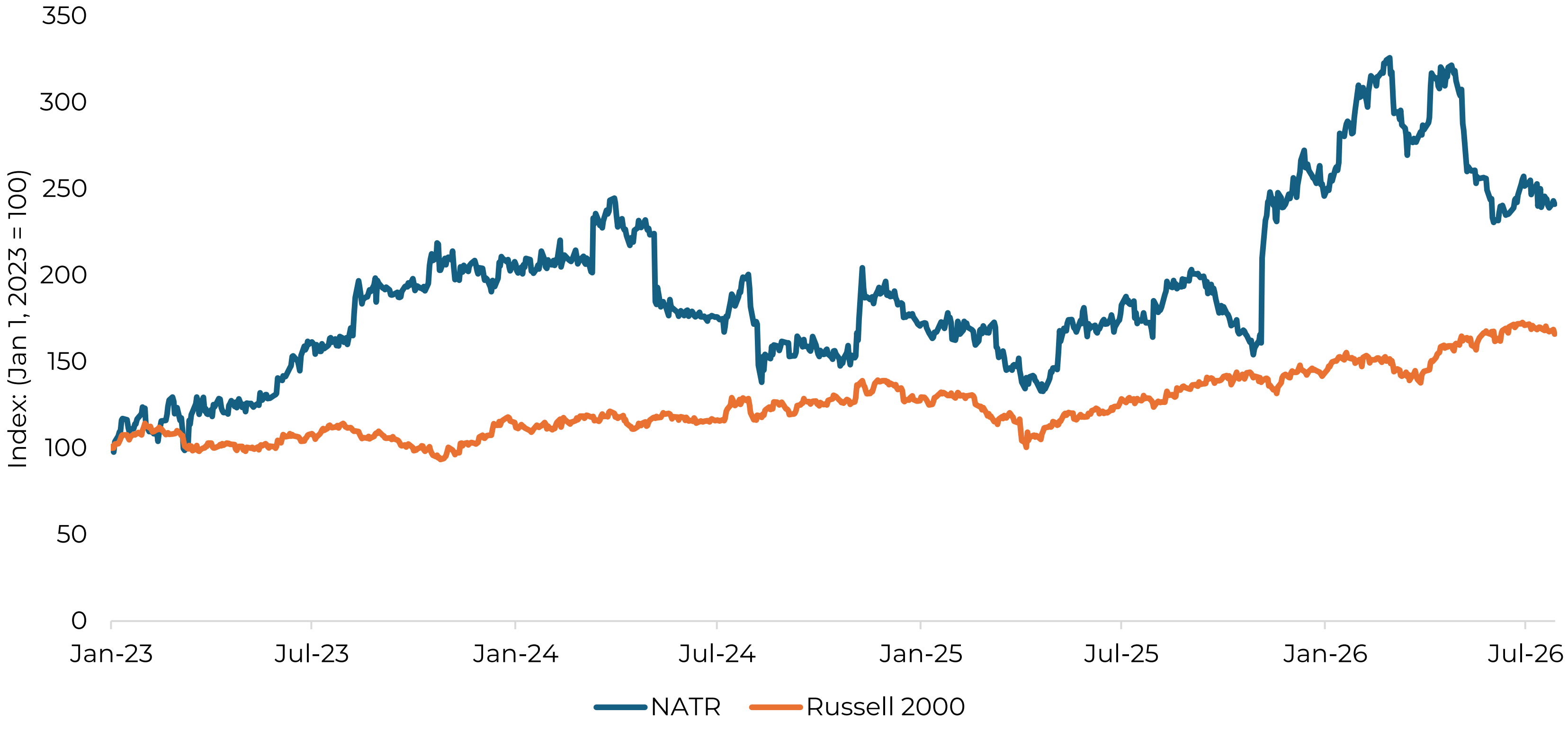




Note:
(1) Peer Group includes: USNA, NUS, HLF, and LFVN with data from public filings.

NATR performance driving shareholder value

Total Shareholder Return
NATR outperforms relevant index 141% vs 66% since Jan-23[1]



Note:
(1) Total Shareholder Return as of 7/30/26 close.

Passionate and experienced leadership team committed to deliver

Kenneth Romanzi
CEO

40+ years in leadership roles across the consumer-packaged goods industry.

Former President & CEO of B&G Foods, overseeing 50+ brands. Former COO of Ocean Spray.

Significant expertise driving growth for public and private companies including PepsiCo, Schweppes, Nabisco, B&G Foods & Ocean Spray.

Erich Fritz
EVP/Global Supply Chain, Operations

40+ years of leadership experience in operations, supply chain and business development roles at leading consumer goods companies.

Former COO Wyandot Snacks, EVP Supply Chain at B&G Goods & Ocean Spray

Expertise in driving growth and operational efficiency at Ocen Spray Cranberries, POM Wonderful, Naked Juice & Nabisco.

Ruth Perkins
EVP/CFO

20+ years in finance leadership roles leading global consumer products companies including PepsiCo, Estée Lauder and Ford.

Former Senior Vice President Global Value Chain Finance at The Estée Lauder Companies, leading enterprise-wide financial strategy.

Former VP Financial Planning & Analysis for $26B PepsiCo Beverages North America.

Bryant Yates
EVP/President, Europe

Served in various leadership capacities with Nature's Sunshine for 25+ years.

Opened Nature's Sunshine's markets in Eastern Europe and led significant international expansion. Fluent in Russian and Ukrainian.

Dan Norman
EVP/President, Asia Pacific

Previous President of Synergy Worldwide with 25+ years in the network marketing industry and a deep IT background.

Previously opened businesses in more than two dozen countries across the globe.

Janine Weber
EVP/President, North America

25-year veteran of the Direct Selling industry with leading companies such as LifeWave and Rodan & Fields.

Previous Regional President North America of LifeWave.

Former Senior Vice President Sales North America and General Manager Canada for Rodan & Fields helping to drive growth to $1Billion in annual sales.

Nature's Sunshine's *Vision for Growth*

GOALS **$1 Billion | 15% EBITDA**

VISION To Be the Global Leader in Natural Health Supplements

MISSION Elevating Lives through the Power of Nature

STRATEGIC GROWTH DRIVERS

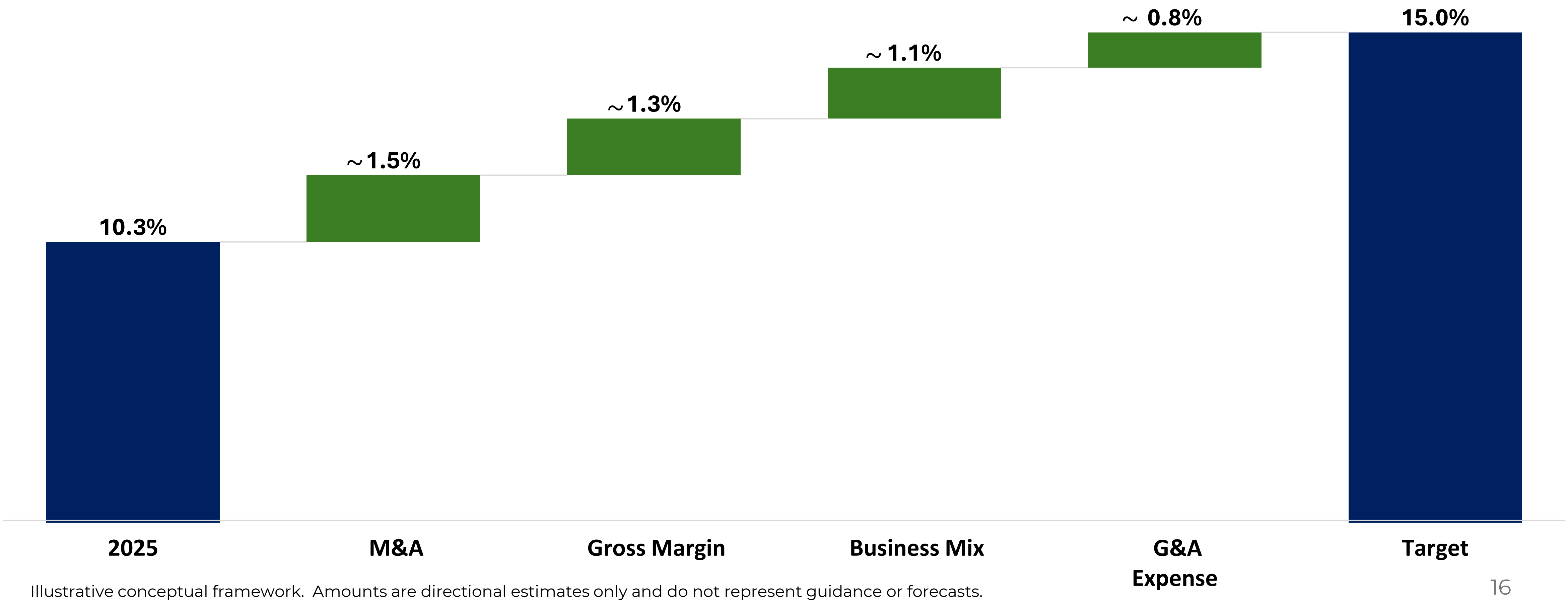
Geographic Penetration & Expansion
Digital & Channel Expansion
Superior Marketing
Mergers & Acquisitions

An Illustrative Roadmap to *$1 Billion!*

2025 Revenue	***$480 million***	
Market Growth	~ 220	Deeper market penetration & growth initiatives
Digital Growth	~ 60	Continued investment and platform expansion
New Geographies	~ 90	NSP Germany, Synergy Asia & US
New Channels	~ 50	Targeted retail product placements
M&A	~<u>100</u>	Targeted, Complementary, Accretive
	$1 Billion!	

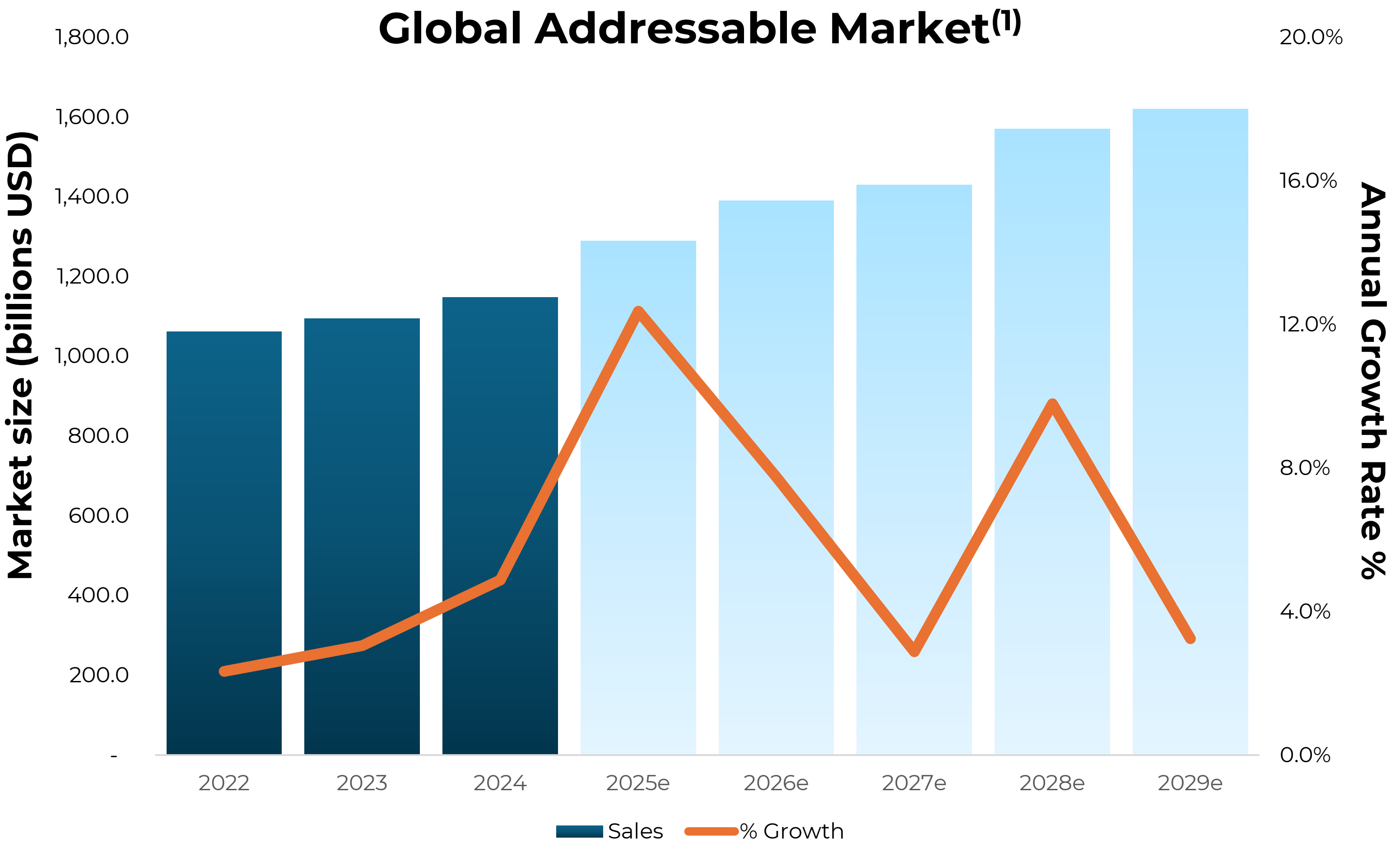
Amounts are directional estimates intended to demonstrate potential growth and do not represent financial guidance or forecasts and are long-term aspirations only. Actual results depend on market conditions, execution, competitive factors, regulatory developments and acquisition opportunities.

EBITDA margin could improve to 15% by leveraging volume, G&A, and lastly, M&A



Illustrative conceptual framework. Amounts are directional estimates only and do not represent guidance or forecasts.

NATR operates in the large and growing global supplements market



- Global addressable market **$1.1 trillion** in 2024[(1)]
- **4% CAGR growth 2022-24[(1)];** projected to **accelerate to 7.1% CAGR** 2025e-2029[(1)]
- US supplement market alone was **$69.3 billion** in 2024[(2)]

Sources:
(1) Global Wellness Institute, Global Wellness Economy Monitor, 2025 Report, "Healthy Eating, Nutrition, & Weight Loss" category
(2) Nutrition Business Journal, 2025 Report

Four key drivers will power NATR's growth strategy

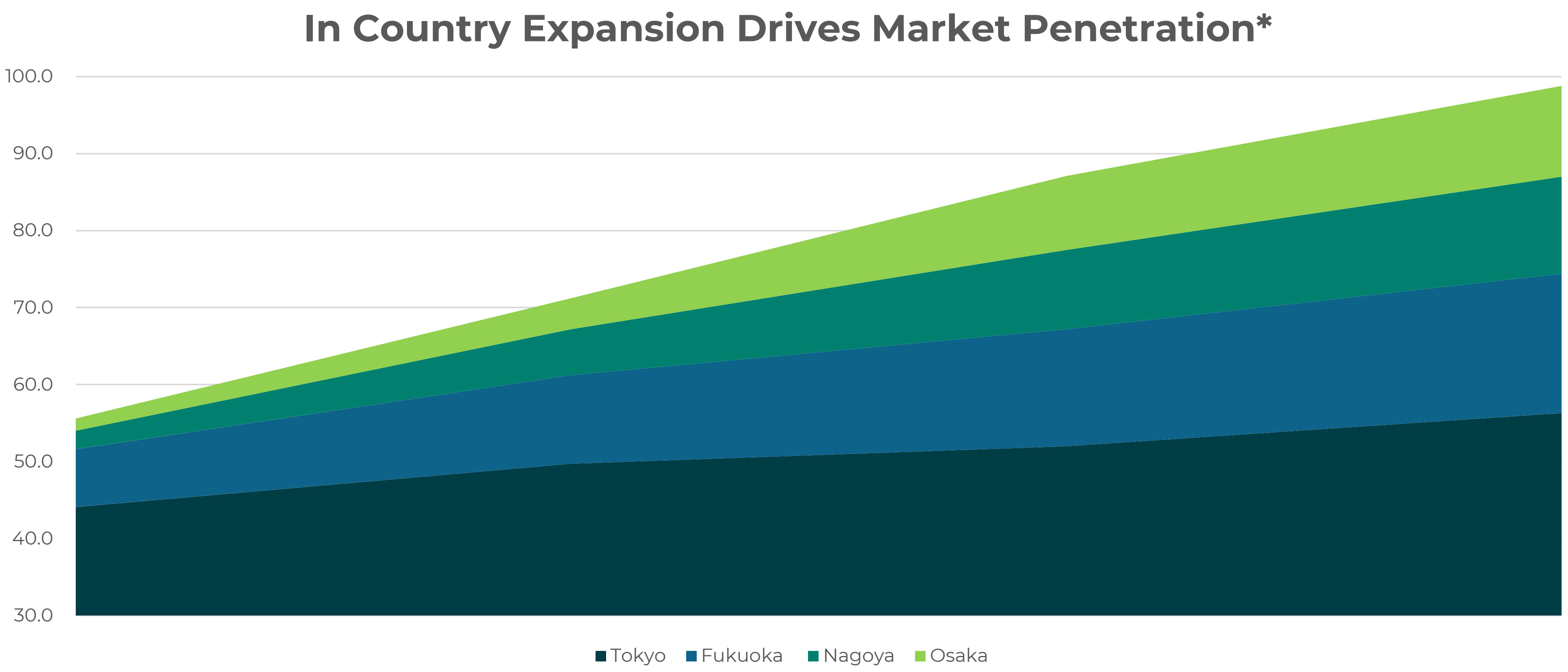
Geographic Penetration & Expansion

Digital & Channel Expansion

Superior Marketing: Brands, Innovation, Subscription

Mergers & Acquisitions

Illustrative Market Penetration - Japan



* Estimates are based on an internal analysis and should not be viewed as forecasts of future results

Deeper penetration in existing markets and expansion to new markets will continue to drive growth

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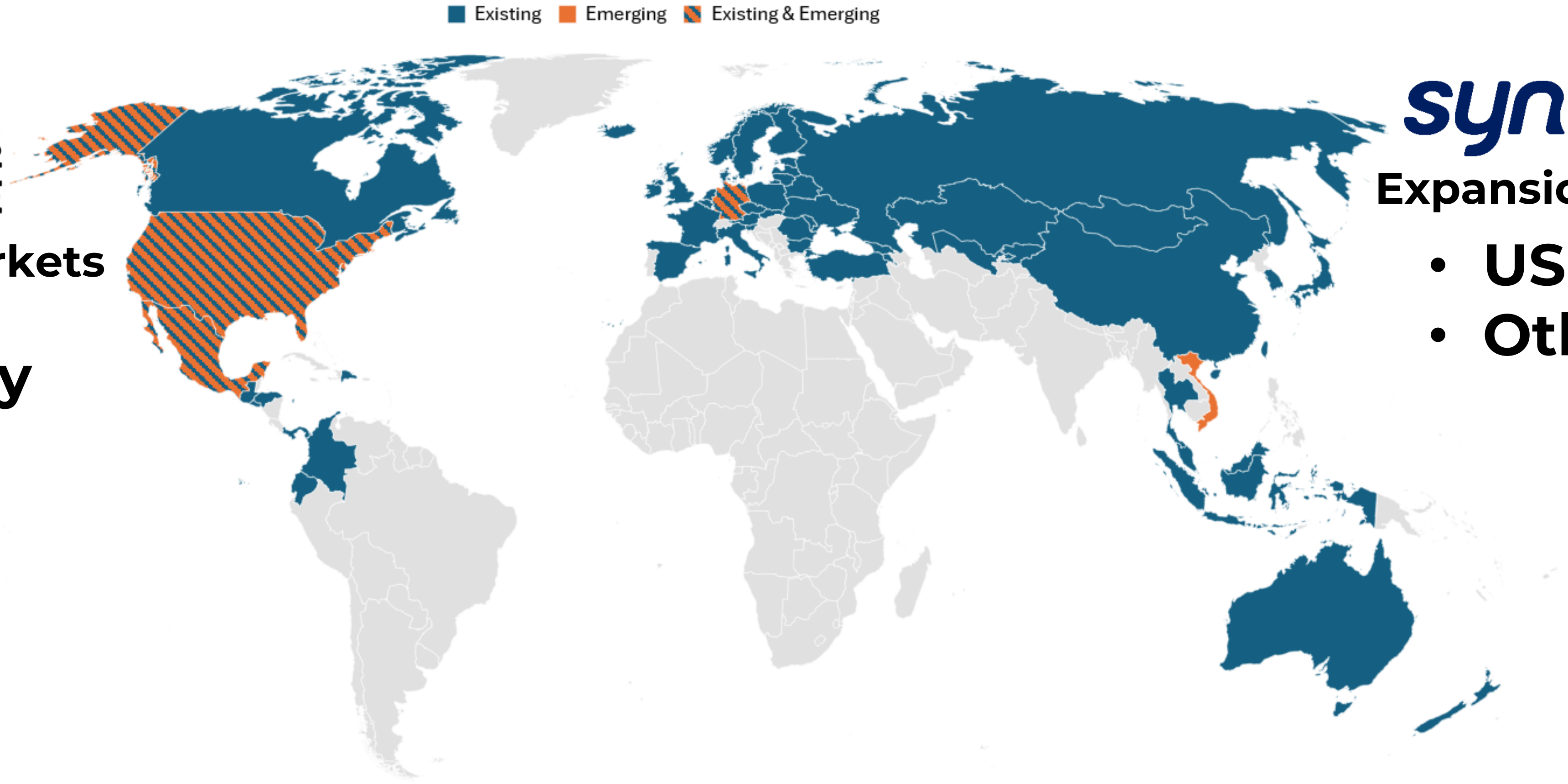
Expansion Markets

- **Germany**



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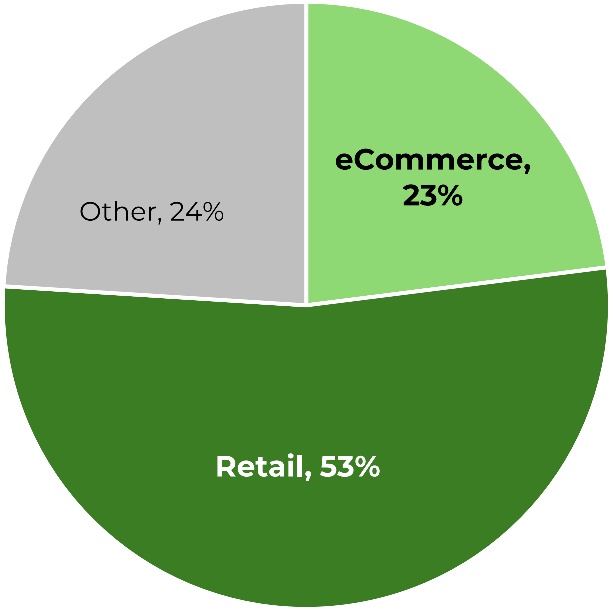
Expansion Markets

- **US**
- **Other Asia**

Illustrative example of markets under evaluation ; expansion opportunities remain subject to regulatory approvals, market conditions and strategic priorities

Retail represents the largest US Supplement market, while eCommerce is the fastest growing channel

eCommerce is 23% of Supplement Market



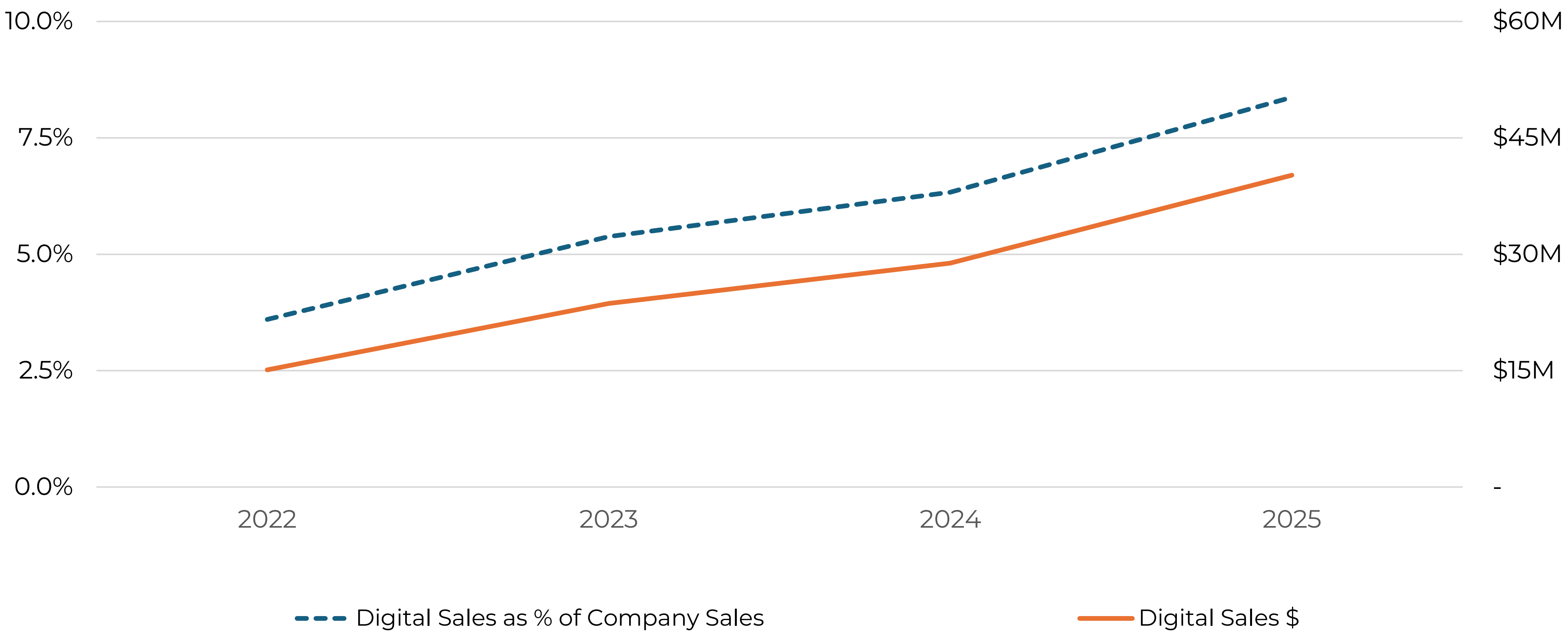
eCommerce CAGR forecasted at 10%

	2025	2028e	Growth
Mass Market	$19.8B	$23.7B	20%
Natural & Specialty	$18.5B	$20.7B	12%
eCommerce*	**$17.7B**	**$23.7B**	**34%**

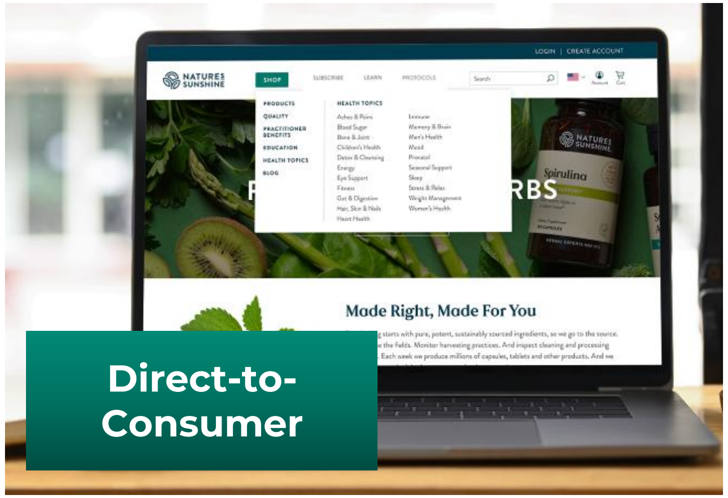
** Amazon represents $10B of the eCommerce supplement space*

Source:
(1) Nutritional Business Journal, 2025

Built a $40 million Digital business in 5 years, doubling since 2022



In the US, we are a multi-channel business



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Marketing: Brand Positioning








NATURE'S SUNSHINE ***brings nature and science together, crafting Earth's most potent ingredients into products that strengthen, restore and renew body and mind.***






LIVE ON THE BRIGHT SIDE
NATURES SUNSHINE


DON'T JUST WAKE UP.
LIGHT UP.
Harnessing the best of nature and science in supplements that help you feel brighter every day.
NATURES SUNSHINE
LIVE ON THE BRIGHT SIDE


NATURES SUNSHINE
LIVE ON THE BRIGHT SIDE


NATURES SUNSHINE
THE BEST INGREDIENTS ARE SUNMADE
LIVE ON THE BRIGHT SIDE


MOTHER NATURE IS BRILLIANT BUT WE STILL CHECK HER WORK.
POWER beets
NATURES SUNSHINE
LIVE ON THE BRIGHT SIDE


NATURES SUNSHINE
LIVE ON THE BRIGHT SIDE
Chlorophyll
THE CLOSEST YOU CAN GET TO DRINKING A SUNBEAM.
From sun-grown ingredients to science-backed supplements for body, mind, and mood.


NATURES SUNSHINE
NATURAL INGREDIENTS.
UNNATURAL LEVEL OF SCRUTINY.
LIVE ON THE BRIGHT SIDE
Harnessing sun, nature, and science into supplements to feel brighter.

Our diverse product portfolio meets key customer needs






Digestive	General Health	Cardiovascular	Immune	Sports / Energy	Weight Management
Regulate intestinal and digestive functions in support of the human digestive system	Blood sugar support, bone health, cellular health, cognitive function, joint health, mood, sexual health, sleep, sports & energy, and vision	Combine a variety of superior heart health ingredients to give the cardiovascular system optimum support	Support and strengthen the human immune system	Power through your workout with time-released energy up to 6 hours while also supporting cognitive function and mental clarity	Healthy meal replacements and products that increase caloric burn rate
% of Annual Sales[1]					
25%	**38%**	**18%**	**9%**	**5%**	**5%**

Note:
(1) Percentages may not sum due to rounding; estimated based on historical data.

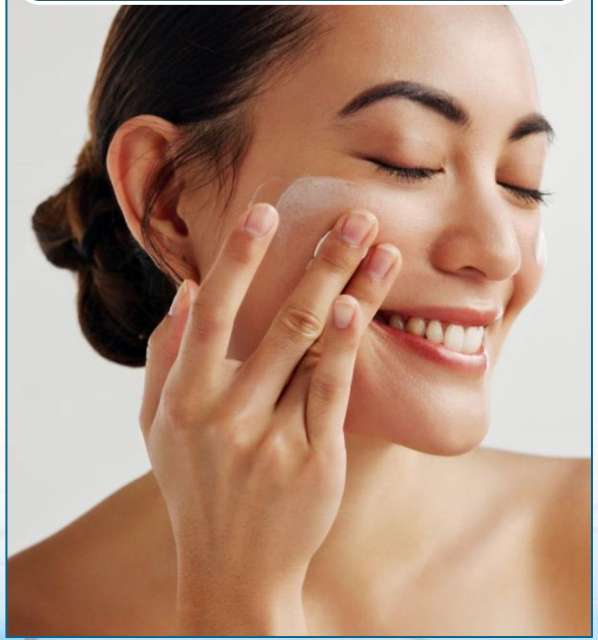
Innovation Pipeline addresses key consumer needs

Gut & Digestion

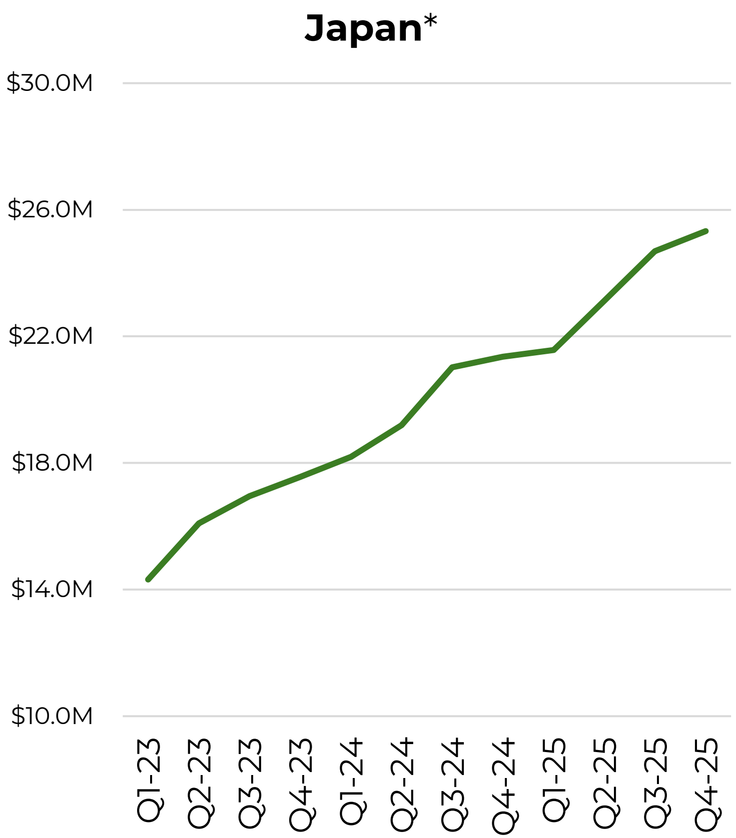
GLP-1 Support

Women's Health

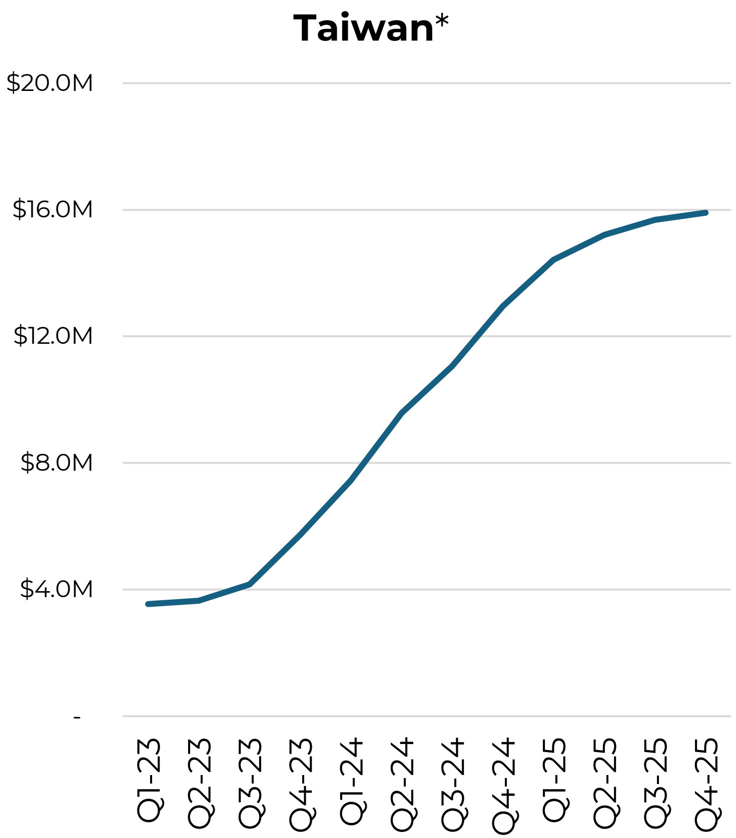
Skin Care



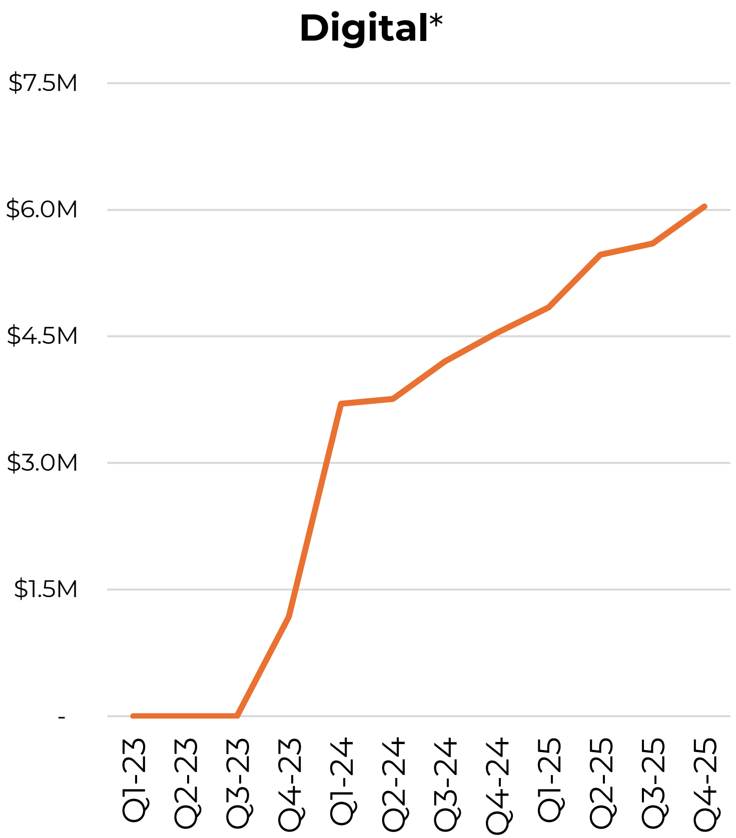
Subscription strategy driving sustainable, recurring revenue



40% of 2025 Sales in Japan



23% of 2025 Sales in Taiwan



32% of 2025 Digital Sales

*Values represent annualized quarterly results.

Strategic M&A can fuel gains in scale and profitability

Target Profile

Estimated Size: ~$50-150M Revenue

Category & Channel Fit: Wellness/supplements/functional nutrition in Digital & Retail Channels

Margin Profile: Clear path to NATR margin structure through scale + integration

Strategic Rationale

- **Leverage NSP scale & capabilities**
- **Revenue Diversification:**
  - **Accelerate digital growth**
  - **Add new channels**
  - **Expand addressable consumer segments**

Unlocking Synergies

- **COGS:**
  - **Manufacturing**
  - **Procurement**
  - **Distribution**
- **G&A**
- **Product Development**

In Summary…….

- 50+ year heritage
- Elevating Lives through the Power of Nature
- A $1 Trillion Market with attractive growth
- NATR outperforming its peers financially with rock solid balance sheet
- An Army of Consultants
- An Aggressive Vision for Growth
- New Channel traction with significant opportunity for growth
- A Deep & Passionate Leadership Team ready to deliver


LIVE ON THE BRIGHT SIDE
NATURES SUNSHINE