



Nautilus, Inc. Executive Resigns; Chairman of the Board Assumes Interim Role

March 1, 2019

VANCOUVER, Wash.--(BUSINESS WIRE)--Mar. 1, 2019-- Nautilus, Inc. (NYSE:NLS), a leader in innovative home fitness equipment, announced today that, effective March 1, 2019, Chief Executive Officer Bruce Cazenave has resigned from the Company. M. Carl Johnson III, Chairman of the Board of Nautilus Inc., has assumed the role of interim Chief Executive Officer. Mr. Johnson will remain in the position while a search is conducted for a permanent CEO. That search, which was underway prior to March 1 in accordance with the Company's existing succession planning procedures, is being conducted by a well-respected international executive search firm.

In addition to his tenure as an independent Board member of Nautilus, Inc. since 2010, Mr. Johnson has held senior executive and general management positions in several consumer products companies including Colgate-Palmolive, Kraft Foods, Campbell Soup Company, Del Monte Foods and most recently, Big Heart Pet Brands, now a division of J.M. Smucker Company.

Mr. Johnson stated: "Nautilus has an incredibly powerful portfolio of fitness brands and products. While financial results in 2018 interrupted a cadence of strong performance that we have delivered over several years, we recognize that the Company needs to continue to invest in innovative products and services to capitalize on its brands. We are especially excited with our new digital platform, which we believe represents the future of fitness." Mr. Johnson continued: "We fully expect our new Chief Executive Officer will continue to drive and accelerate profitable growth across all of our channels, and foster our innovative culture. I am proud to assume this position on an interim basis while Nautilus completes its search. As Chairman of the Board, I am very familiar with the Executive Team and have the utmost confidence that our team can execute on its business and strategic plans and look forward to working closely with them to improve our results and market position."

Mr. Johnson added, "I would like to take this opportunity to thank Bruce for his 7 years of dedicated service to Nautilus, and wish him all the best in his future endeavors."

About Nautilus, Inc.

Headquartered in Vancouver, Washington, Nautilus, Inc. (NYSE: NLS) is a global fitness solutions company that believes everyone deserves a fit and healthy life. With a brand portfolio including Bowflex®, Nautilus®, Octane Fitness®, Schwinn® and Universal®, Nautilus, Inc. develops innovative products to support healthy living through direct and retail channels, as well as in commercial channels with Octane Fitness® products. Nautilus, Inc. uses the investor relations page of its website (www.nautilusinc.com/investors) to make information available to its investors and the market.

This press release includes forward-looking statements (statements which are not historical facts) within the meaning of the Private Securities Litigation Reform Act of 1995, including: projected or forecasted financial and operating results, including future plans for introduction of new products, anticipated demand for the Company's new and existing products, and projected impact of the new and continuing product launches on the Company's operating results for future periods; statements regarding the Company's prospects, resources or capabilities; current or future financial and economic trends; planned investments and initiatives and the anticipated or targeted results of such initiatives. Factors that could cause Nautilus, Inc.'s actual results to differ materially from these forward-looking statements include: weaker than expected demand for new or existing products; our ability to timely acquire inventory that meets our quality control standards from sole source foreign manufacturers at acceptable costs; an inability to pass along or otherwise mitigate the impact of raw material price increases and other cost pressures, including unfavorable currency exchange rates; experiencing delays and/or greater than anticipated costs in connection with launch of new products, entry into new markets, or strategic initiatives; our ability to hire and retain key management personnel; changes in consumer fitness trends; changes in the media consumption habits of our target consumers or the effectiveness of our media advertising; a decline in consumer spending due to unfavorable economic conditions; and softness in the retail marketplace. Additional assumptions, risks and uncertainties are described in detail in our registration statements, reports and other filings with the Securities and Exchange Commission, including the "Risk Factors" set forth in our Annual Report on Form 10-K, as supplemented by our quarterly reports on Form 10-Q. Such filings are available on our website or at www.sec.gov. You are cautioned that such statements are not guarantees of future performance and that our actual results may differ materially from those set forth in the forward-looking statements. We undertake no obligation to publicly update or revise forward-looking statements to reflect subsequent developments, events or circumstances.

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Source: Nautilus, Inc.

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