



Nautilus, Inc. Appoints Proven Digital Innovator as New Chief Executive Officer

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Former Microsoft Executive Has Extensive Experience in Digitally Transforming and Growing Leading Brands

VANCOUVER, Wash.--(BUSINESS WIRE)--Jul. 8, 2019-- Nautilus, Inc. (NYSE: NLS) today announced that its board of directors has named James "Jim" Barr IV as Chief Executive Officer. He will assume day-to-day leadership of the Company on July 29 and will also join Nautilus, Inc.'s board of directors. Barr is a C-level leader with multiple successes transforming and growing large scale digital and multichannel businesses in diverse industries.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190708005695/en/>



Barr, a digital/e-commerce veteran, most recently helped lead, as Group President at Ritchie Bros., a global leader in the sales of used industrial equipment with transaction value of \$5.3 billion, a successful digital transformation that expanded the 60-year-old company's offerings from its core onsite auctions to a full array of onsite and online formats, enhancing the value proposition by giving customers unprecedented choice of ways to buy and sell. He led the company's global marketing, technology and online product teams, ran its online businesses and helped the company launch new offerings in asset management software.

Prior to Ritchie Bros., Jim was EVP and Chief Digital Officer of OfficeMax, a global retailer/wholesaler of office equipment, supplies and business services with revenue of over \$7 billion and a top ten largest online retailer. There, he transformed its online and omnichannel experiences and turned around its online business from declining revenue to double-digit growth each and every quarter before the company ultimately merged with Office Depot.

In 2008, Barr was named the first President of Sears Holdings' newly-formed Online Business Unit, another top ten online retailer, where he developed and drove an omnichannel and online strategy that rapidly expanded the product assortment and produced strong double-digit online growth and rapid increases in customer satisfaction.

Jim's foundational digital experiences came as an executive for 12 years in Microsoft's online businesses as GM, MSN Business Development, where he partnered to bring revenue, content and

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capabilities to the MSN network before heading the company's B2C online businesses as GM, Commerce Services, where his engineering and business teams developed and ran online shopping, classified advertising and auction businesses, as well as platforms and technologies, which ultimately powered the ecommerce experience in Microsoft's Bing search engine.

"As Nautilus, Inc. continues to transform its business leveraging technology to provide our customers a personalized fitness experience, we are excited to have Jim Barr, with his extensive technology and digital expertise, to drive Nautilus into its next era," said M. Carl Johnson, III, Chairman of the Board of Directors of Nautilus, Inc. and Interim Chief Executive Officer. "Jim's proven capabilities of driving growth through people leadership, consumer-driven marketing, innovation and technology, and digital prowess will greatly enhance Nautilus' plans to extend its global fitness position."

"This is a time of tremendous opportunity for Nautilus, as technology evolves fitness through connected devices and software experiences, Artificial Intelligence (AI), greater customization and depth of customer interactions, and other capabilities that vastly improve the way we live healthy lifestyles," said Jim Barr. "With leading brands, high quality global cardio and strength products, passionate employees, and world-class strategic partners, Nautilus has strong potential to deepen relationships with customers and build on its strong heritage as a leader in fitness."

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®, Modern Movement®, 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.

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: planned investments and initiatives and the anticipated 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, retain and integrate key management personnel, including our new Chief Executive Officer; 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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