



Nautilus, Inc. Explores Options to Sell Octane Fitness

July 2, 2020

- Driven by strategic decision to refocus on the home fitness market
- Company has retained investment banker, William Blair, to facilitate a potential sale of Octane Fitness

VANCOUVER, Wash.--(BUSINESS WIRE)--Jul. 2, 2020-- Nautilus, Inc. (NYSE:NLS), the innovation leader in home fitness for over 30 years, announced its plan to pursue efforts to find a potential buyer for Octane Fitness to focus solely on growing, investing, and innovating in the home fitness equipment market.

"Our decision to explore the potential sale of Octane Fitness is as a result of our long-term strategic planning process and a conclusion to refocus more resources on what we do best: deliver best-in-class home fitness products and connected fitness experiences," said Jim Barr, CEO of Nautilus, Inc.

The company has retained investment banker, William Blair, as its advisor for the potential transaction.

About Nautilus, Inc.

Nautilus, Inc. (NYSE:NLS) is the global leader in innovative home fitness solutions. The company's diverse brand portfolio includes Bowflex®, Nautilus®, Schwinn®, and Octane Fitness®, and a broad selection of exercise bikes, cardio equipment and strength training products. Nautilus, Inc. utilizes technology to develop personalized, connected fitness solutions that empower and motivate people to live a healthy lifestyle. The company sells its products through direct and retail channels, as well as in commercial channels. 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. All of these forward-looking statements are subject to risks and uncertainties that may change at any time, including with respect to our exploration of the described business unit sale, risks and uncertainties as to the terms, timing, structure, benefits and costs of any divestiture or separation transaction and whether one will be consummated at all, and the impact of any divestiture or separation transaction on our remaining business. Factors that could cause Nautilus, Inc.'s actual expectations to differ materially from these forward-looking statements also include risks related to: not completing, or not completely realizing the anticipated benefits from a sale; changes in the financial markets, including changes in credit markets and interest rates; changes in consumer fitness trends; and the impact of any future impairment. 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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