

BowFlex^{INC}

Nautilus, Inc. Rebrands as BowFlex Inc.

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Name change reinforces iconic home fitness brand; reflects company's continued transformation

VANCOUVER, Wash.--(BUSINESS WIRE)--Nov. 1, 2023-- Today, Nautilus, Inc. becomes BowFlex Inc. (NYSE: BFX), adopting a name synonymous with home fitness for nearly 40 years.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20231031461832/en/>



BowFlex Inc. (NYSE: BFX), formerly Nautilus, Inc., is headquartered in Vancouver, Washington (Photo: Business Wire)

"BowFlex has produced some of the most innovative strength and cardio equipment the home fitness industry has seen in the last few decades – from our popular SelectTech adjustable strength products to our VeloCore bike and Max Trainer line," said Jim Barr, CEO at BowFlex Inc. "Today, BowFlex is inspiring customers to embrace their inner and outer strength – and as a consumer-led company, that ethos is reflected through our enduring mission, and in the products we develop. Becoming BowFlex Inc. is a natural evolution of our company as we continue to create connected fitness experiences for our customers, through our entire family of brands, including BowFlex, Schwinn, and JRNY."

The corporate rebranding is the latest step in the company's digital transformation, in alignment with its North Star strategy. In 2023, the home fitness leader [launched a new visual identity for the BowFlex® brand](#) and [enhanced its JRNY® adaptive fitness platform with motion tracking capabilities](#). Additionally, the company secured \$5 million in additional investments and strengthened its balance sheet by reducing debt and selling non-core assets, including the Nautilus brand name.

BowFlex Inc. [introduced new products](#) this year, adding to BowFlex's line-up of connected cardio and strength modalities – including two cardio machines inspired by the bold evolution of the brand's visual identity. The BowFlex Max Trainer SE and the BowFlex IC Bike SE feature intuitive design and features that help customers experience the joy that comes with movement. Schwinn® fitness products specialize in "pedal power" products, including exercise bikes and ellipticals. Finally, the company's JRNY adaptive fitness membership offers a personalized, connected fitness experience when paired with compatible BowFlex and Schwinn products.

In addition to the name change, the company's New York Stock Exchange symbol has changed to BFX from NLS, also effective 11/1.

To learn more about BowFlex Inc. and the BowFlex, Schwinn, and JRNY brands, products, and connected fitness experiences, visit <https://www.bowflex.com>. Investor information can now be found at <https://corporate.bowflex.com/investors>.

About JRNY® Adaptive Fitness Membership

The JRNY adaptive fitness membership offers personalized cardio and whole-body workouts that evolve as you do, starting at \$11.99 per month. It learns with each use by assessing your fitness level and recommending workouts based on your abilities, available time, mood, and more. With streaming entertainment, an ever-growing library of whole-body workout content, and real-time coaching, this fitness experience works seamlessly with compatible equipment and on your mobile device or tablet.

For more information about the JRNY adaptive fitness membership, please visit: <https://www.jrny.com>.

About BowFlex Inc.

We're BowFlex Inc. (NYSE:BFX), a global leader in smart and connected home fitness with 35+ years of helping people build inner and outer strength. Through our BowFlex®, Schwinn® and JRNY® brands, we offer the wide range of exercise bikes, cardio equipment and strength training products needed to fuel the joy of movement in thousands of people around the world every day. We're headquartered in Vancouver, Washington, and sell our products directly to consumers across the U.S. and internationally through our brand websites and retail partners. You'll find our latest investor

information on our website, at <https://corporate.bowflex.com/investors>.

Forward-Looking Statements

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. These statements include, but are not limited to, express or implied forward-looking statements relating to the Company's corporate name change, the Company's NYSE ticker symbol change, the introduction of new products, and the Company's anticipated business and financial performance. All of these forward-looking statements are subject to risks and uncertainties that may change at any time. Factors that could cause BowFlex Inc.'s actual expectations to differ materially from these forward-looking statements also 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; risks associated with current and potential delays, work stoppages, or supply chain disruptions, including shipping delays due to the severe shortage of shipping containers; an inability to pass along or otherwise mitigate the impact of raw material price increases and other cost pressures, including unfavorable currency exchange rates and increased shipping costs; 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; risks related to the impact on our business of the COVID-19 pandemic or similar public health crises; softness in the retail marketplace; availability and timing of capital for financing our strategic initiatives, including being able to raise capital on favorable terms or at all; changes in the financial markets, including changes in credit markets and interest rates that affect our ability to access those markets on favorable terms 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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