



October 23, 2001

## **DIRECT FOCUS AUTHORIZES STOCK REPURCHASE PROGRAM**

Vancouver, WA – October 23, 2001-Direct Focus, Inc. (Nasdaq: DFXI), a leading marketing company for fitness and healthy lifestyle products, announced today that its Board of Directors has authorized a new share buyback program.

The Board of Directors has given management authority to repurchase up to \$10 million of the Company's common stock in open-market transactions through January 31, 2002. The terms of the stock repurchases will be determined by management based on market conditions.

For the first nine months of 2001, Direct Focus reported sales of \$238.6 million and net income of \$46.1 million. The Company also announced that it repurchased approximately \$16.3 million of its common stock during the current fiscal year under its previous repurchase program.

In September 2001, Direct Focus acquired Schwinn Fitness for approximately \$65 million in cash. After completing the acquisition, the Company's cash and short-term investments as of September 30, 2001 were \$44.1 million.

"Given our strong positive cash flows and strong growth prospects, we believe our stock is undervalued and that stock repurchases will benefit the company and our shareholders," said Brian Cook, chief executive officer.

About Direct Focus, Inc.

Direct Focus is a leading marketing company for fitness and healthy lifestyle products with direct, retail, and commercial sales channels worldwide. The Company currently markets its Bowflex line of home fitness equipment and Nautilus Sleep Systems directly to consumers, using an effective combination of television advertising, 800-call centers and Web sites. The Company sells its Nautilus and Schwinn consumer fitness products through retail athletic stores and its Nautilus and Schwinn commercial fitness equipment directly to health clubs and other institutions. The Company is headquartered in Vancouver, Washington. Direct Focus is located on the Web at [www.directfocusinc.com](http://www.directfocusinc.com).

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This press release contains forward-looking statements relating to anticipated sales, revenue growth, and the development of Direct Focus' products and services, including statements regarding its Nautilus and Schwinn businesses. Factors that could affect Direct Focus' actual results include its reliance on a limited product line, fluctuations in advertising rates, market acceptance of its existing and future products, growth management challenges including the growth resulting from the acquisition of the assets of Schwinn Fitness in September 2001, its limited experience in marketing Nautilus Sleep Systems, a decline in consumer spending due to unfavorable economic conditions, government regulatory action, its ability to effectively identify and negotiate any future strategic acquisitions, its ability to integrate the Schwinn Fitness business and any other acquired businesses into its operations, unpredictable events and circumstances relating to international operations including its use of foreign manufacturers, and general economic conditions. A more detailed description of certain factors that could affect actual results include, but are not limited to, those discussed in Direct Focus' annual report on Form 10-K for the fiscal year ended December 31, 2000.