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The Nautilus Group Announces Record Third Quarter Results

VANCOUVER, Wash.--(BUSINESS WIRE)--Oct. 15, 2002--The Nautilus Group, Inc. (NYSE: NLS), a leading marketer, developer, and manufacturer of branded health and fitness products, announced today that its Board of Directors has authorized a share buyback program.

The Board of Directors authorized management to repurchase up to \$30 million of the Company's common stock in open-market transactions from October 21, 2002 through January 31, 2003, with the terms of the purchases to be determined by management based on market conditions.

For the third quarter of 2002, The Nautilus Group reported net sales of \$152.9 million, and net income of \$25.1 million. The Company's cash and short-term investments as of September 30, 2002 were \$63.2 million.

Given our expectations of continued strong positive cash flows and prospects for long-term growth, we believe our stock is undervalued and that stock repurchases will benefit the company and our shareholders, said Brian Cook, chief executive officer.

About The Nautilus Group

The Nautilus Group, Inc. (formerly Direct Focus, Inc.) is a leading marketer, developer, and manufacturer of branded health and fitness products sold under such well-known names as Nautilus, Bowflex, Schwinn and StairMaster. The Company currently markets its Bowflex home fitness equipment and Nautilus Sleep Systems through its direct-marketing channel, using an effective combination of television commercials, infomercials, response mailings, the Internet, and inbound/outbound call centers. The Company sells its Nautilus, Schwinn and StairMaster commercial fitness equipment through its sales force and selected dealers to health clubs, government agencies, hotels, corporate fitness centers, colleges, universities, and assisted living facilities. The Nautilus Group also markets and sells a complete line of consumer fitness equipment, under its Nautilus, Schwinn and StairMaster brands, through a network of specialty dealers, distributors, and retailers worldwide. The Company is headquartered in Vancouver, Washington. The Nautilus Group is located on the Web at www.nautilusgroup.com.

This press release contains forward-looking statements relating to anticipated sales, revenue growth, and the development of The Nautilus Group's products and services, including statements regarding its Nautilus, Schwinn Fitness, and StairMaster businesses. Factors that could affect Nautilus Group's 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 and StairMaster in February 2002, 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 StairMaster 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. Please refer to our reports and filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K and quarterly reports on Form 10-Q, for a further discussion of these risks and uncertainties. We also caution you not to place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to update publicly any forward-looking statements to reflect new information, events or circumstances after the date they were made or to reflect the occurrence of unanticipated events.