



## **TrueScience® Liquid Collagen Celebrates First Year with Continued Growth, Multiple Awards**

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### **Differentiated Product Continues to Build Momentum with Consultants and Customers**

SALT LAKE CITY, June 15, 2023 (GLOBE NEWSWIRE) -- LifeVantage Corporation (Nasdaq:LFVN), a leading health and wellness company with products designed to activate optimal health processes, is celebrating the first anniversary of its innovative, award winning TrueScience® Liquid Collagen. Since the initial U.S. launch on June 17, 2022, the product continues to exceed expectations and drive strong business momentum. Initial results in key international markets have also been very strong following the March launches of Liquid Collagen in Japan, New Zealand, and Australia. We look forward to sharing these results this July, following the close of the quarter.

"We are beyond proud of the success of TrueScience® Liquid Collagen in the U.S. and very pleased with the early trajectory of results internationally," said Steve Fife, President and Chief Executive Officer of LifeVantage. "Liquid Collagen paved the path for our strategic transformation announced earlier this year. We needed a product unlike any other to support Evolve, our reimagined Consultant compensation plan, as it began to take hold. Our unique approach to wellness combined with the enhanced flexibility and earning potential of our business opportunity, is taking LifeVantage and our Consultants to new heights."

Adding to the celebratory first year, TrueScience® Liquid Collagen was recently awarded both the 2023 America Business Award's Bronze Stevie Award and the People's Choice Award for favorite new product in the Consumer Product/Services category. It was selected out of 3,700 nominations from a wide range of organizations of all sizes and industries, further solidifying its strength in the eyes of consumers.

LifeVantage has sold over 6.8 million bottles of TrueScience® Liquid Collagen in the United States, Japan, Australia, and New Zealand in this inaugural year. Customer penetration was 26.0% in Q3, up from 24.1% in Q2 and 18.2% in Q1. Consultant penetration remained flat at 27% in Q3 and Q2, up from 25.3% in Q1. On a blended basis, penetration was 26.2% in Q3 compared to 24.8% in Q2 and 20.3% in Q1.

As reported in Q3 earnings, Liquid Collagen plus the Healthy Glow Essentials Stack, which bundles Liquid Collagen and Protandim® Nrf2 Synergizer®, combined for \$9M or approximately 23% of Q3 revenues in the U.S. market. Liquid Collagen and the Healthy Glow Essentials Stack continue to lead the product line in stickiness with a 2<sup>nd</sup> month order rate above 70%.

TrueScience® Liquid Collagen is a one-of-a-kind collagen product leveraging its unique beauty-from-within properties featuring the powerful Ruby Red Quinoa Extract (*Chenopodium formosanum*), ethically sourced fish collagen, and a berry + citrus blend utilizing a differentiated three-way approach to activate the body's natural production of collagen, replenish depleting levels of the protein, and maintain collagen levels in the body. The unique blend of ingredients in TrueScience® Liquid Collagen also helps protect against the damaging effects of oxidative stress, caused by free radicals. This product has proven to be highly demonstrable with captivating before and after images that show benefits such as increased collagen density, skin moisture, brightness, and smoothness among other benefits after just eight weeks. TrueScience® Liquid Collagen is a liquid collagen product with an entirely new and innovative approach – activate, replenish, and maintain.

### **About LifeVantage Corporation**

LifeVantage Corporation (Nasdaq: LFVN), the activation company, is a pioneer in nutrigenomics, the study of how nutrition and naturally occurring compounds affect human genes to support good health. The Company engages in the identification, research, development, formulation and sale of advanced nutrigenomic activators, dietary supplements, nootropics, pre- and pro-biotics, weight management, skin and hair care, bath & body, and targeted relief products. The Company's line of scientifically-validated dietary supplements includes its flagship Protandim® family of products, LifeVantage® Omega+, ProBio, IC Bright®, Daily Wellness, Rise AM, Reset PM, and D3+ dietary supplements, the TrueScience® line of skin, hair, bath & body, and targeted relief products. The Company also markets and sells Petandim®, its companion pet supplement formulated to combat oxidative stress in dogs, Axio® its nootropic energy drink mixes, and PhysIQ, its smart weight management system. LifeVantage was founded in 2003 and is headquartered in Lehi, Utah. For more information, visit [www.lifevantage.com](http://www.lifevantage.com).

### **Cautionary Note Regarding Forward Looking Statements**

This document contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words and expressions reflecting optimism, satisfaction or disappointment with current prospects, as well as words such as "believe," "will," "hopes," "intends," "estimates," "expects," "projects," "plans," "anticipates," "look forward to," "goal," "may be," and variations thereof, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. The declaration and/or payment of a dividend during any quarter provides no assurance as to future dividends, and the timing and amount of future dividends, if any, could vary significantly in comparison both to past dividends and to current expectations. Examples of forward-looking statements include, but are not limited to, statements we make regarding executing against and the benefits of our key initiatives, future growth, including geographic and product expansion, the impact of COVID-19 on our business, expected financial performance, and expected dividend payments in future quarters. Such forward-looking statements are not guarantees of performance and the Company's actual results could differ materially from those contained in such statements. These forward-looking statements are based on the Company's current expectations and beliefs concerning future events affecting the Company and involve known and unknown risks and uncertainties that may cause the Company's actual results or outcomes to be materially different from those anticipated and discussed herein. These risks and uncertainties include, among others, further deterioration to the global economic and operating environments as a result of future COVID-19 developments, as well as those discussed in greater detail in the Company's Annual Report on Form 10-K and the Company's Quarterly Report on Form 10-Q under the caption "Risk Factors," and in other documents filed by the Company from time to time with the Securities and Exchange Commission. The Company cautions investors not to place undue reliance on the forward-looking statements contained in this document. All forward-looking statements are based on information currently available to the Company on the date hereof, and the Company undertakes no obligation to revise or update these forward-looking statements to reflect events or circumstances after the date of this document, except as required by law.

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