

Investor Presentation

MISSION:

WE OFFER PEOPLE AROUND THE WORLD A BETTER PATH TO
WELLNESS AND A HEALTHY VIBRANT LIFE.

LifeVantage®



Forward Looking Statements

SAFE HARBOR STATEMENT

This presentation 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,” “hopes,” “intends,” “estimates,” “expects,” “projects,” “plans,” “look forward to,” “anticipates” and variations thereof, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. These forward-looking statements are not guarantees of performance and actual results could differ materially from those contained in such statements. These forward-looking statements are based on our current expectations and beliefs concerning future events affecting us and involve known and unknown risks and uncertainties that may cause our actual results or outcomes to be materially different from those anticipated and discussed herein. These risks and uncertainties are discussed in greater detail in our Annual Report on Form 10-K and Quarterly Report on Form 10-Q under the caption “Risk Factors” and in other documents filed by us from time to time with the Securities and Exchange Commission. We caution you not to place undue reliance on the forward-looking statements contained in this presentation. All forward-looking statements are based on information currently available to us as of today, and we undertake 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.

HEALTH CLAIMS DISCLAIMER

Statements made in this presentation and appendices have not been evaluated by the Food and Drug Administration. LifeVantage products are not intended to treat, cure, prevent or mitigate any disease. The statements in this presentation are for investors’ educational purposes only.



LifeVantage Fact Sheet

NASDAQ Ticker	LFVN
Shares outstanding¹	12.7 million
Market Capitalization¹	\$69.7 million
Average Daily Volume¹	162,992
Cash at March 31, 2026	\$12.5 million
Debt at March 31, 2026	Debt free

Share price¹	\$5.49
Float¹	10.5 million
Enterprise Value¹	\$57.2 million
Fiscal 2025 Revenue	\$228.5 million
Fiscal 2025 Adjusted EBITDA²	\$22.1 million
Fiscal 2025 Adjusted EPS²	\$0.82

(1) Source: Factset as of May 5, 2026.

(2) A reconciliation of non-GAAP measures is included in the appendix to this presentation. Fiscal year ends June 30.



LifeVantage At a Glance

- Pioneer in Activation and nutrigenomics with patented, scientifically validated products that work with your unique biology and help your body make what it needs for health
- Direct Sales industry-leader with sales force of independent Consultants and approximately 110,000 active consumers across 18 markets worldwide
- Approximately 70% of total revenues are on monthly subscription
- Highly variable cost structure with minimal capital requirements
- Pristine balance sheet with large and reliable free cash flows
- Fiscal 2025 sales of \$229 million, adjusted EBITDA of \$22 million or 9.7%
- Market cap of approximately \$70 million
- Returned approximately \$22 million of capital to shareholders since the beginning of fiscal 2024 through share repurchases and dividends



The Activation Company

ACTIVATING WELLNESS AROUND THE WORLD THROUGH DIRECT SALES

Working in partnership with thousands of Independent Consultants around the world, LifeVantage, the Activation Company, activates many aspects of wellness.

- We ACTIVATE physical wellness, inside and out, with products that help your body make what it needs for health using industry-leading nutrigenomic science. #takeittomakeit
- We ACTIVATE financial, social, and community wellness through direct selling to help a global network of independent Consultants earn extra income in a way that fits their life.

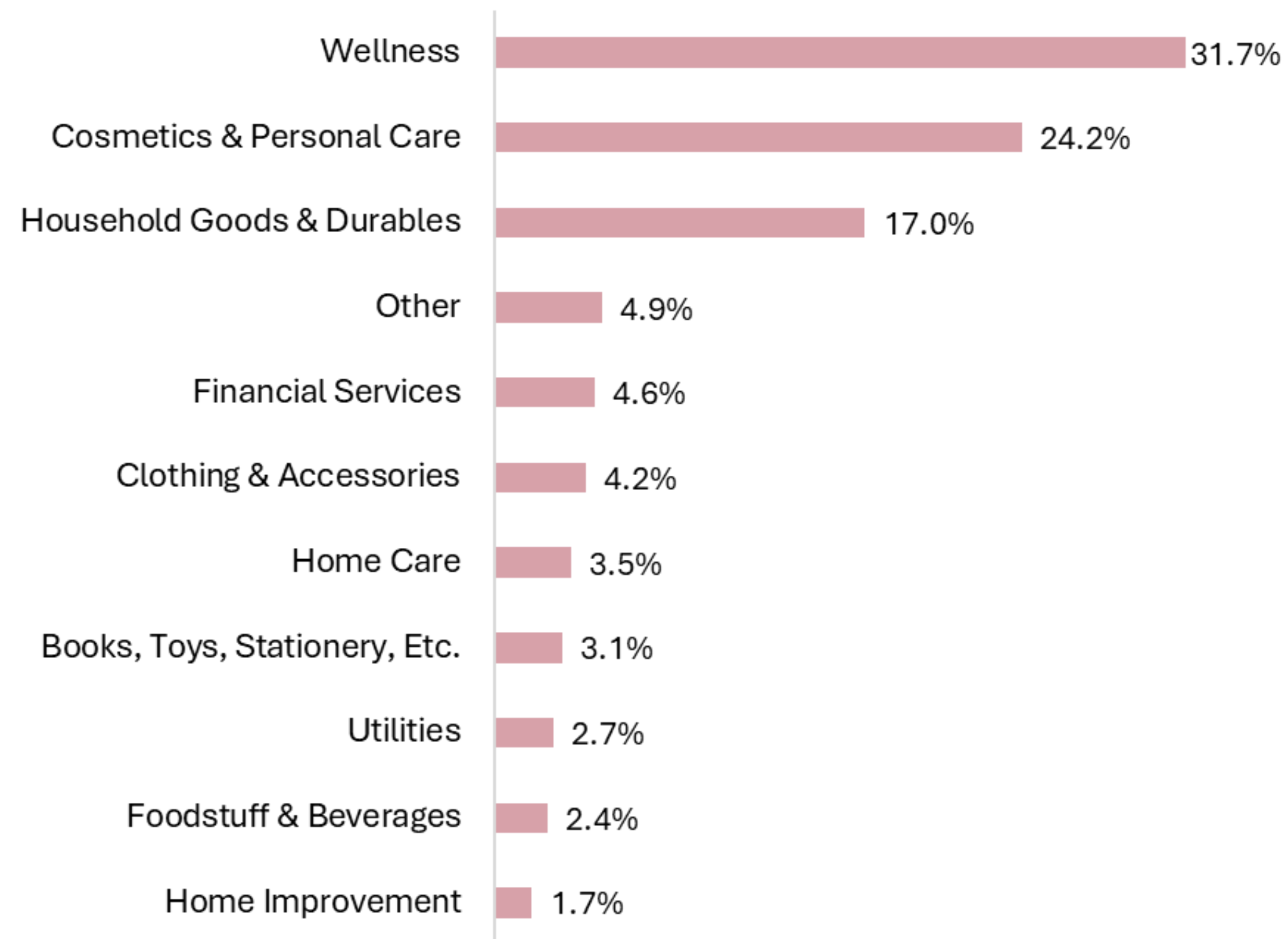
Our mission is to inspire the remarkable through wellness products and entrepreneurial programs that help people feel better and fuel their purpose.



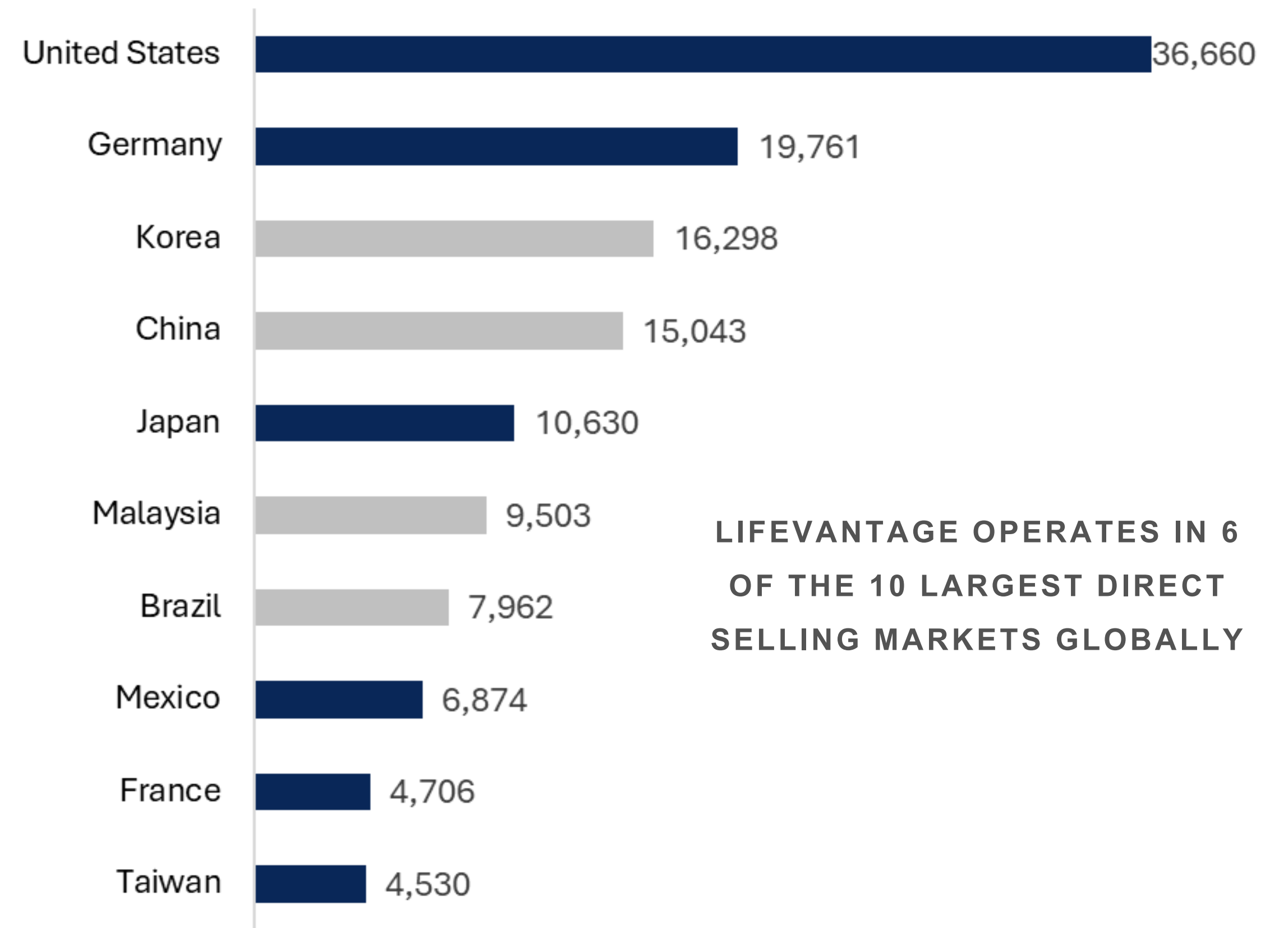
Optimal Position for Direct Sales Industry

ADDRESSING THE TWO LARGEST CATEGORIES IN THE LARGEST MARKETS

Global Sales by Product Category



Top 10 Direct Selling Markets Globally

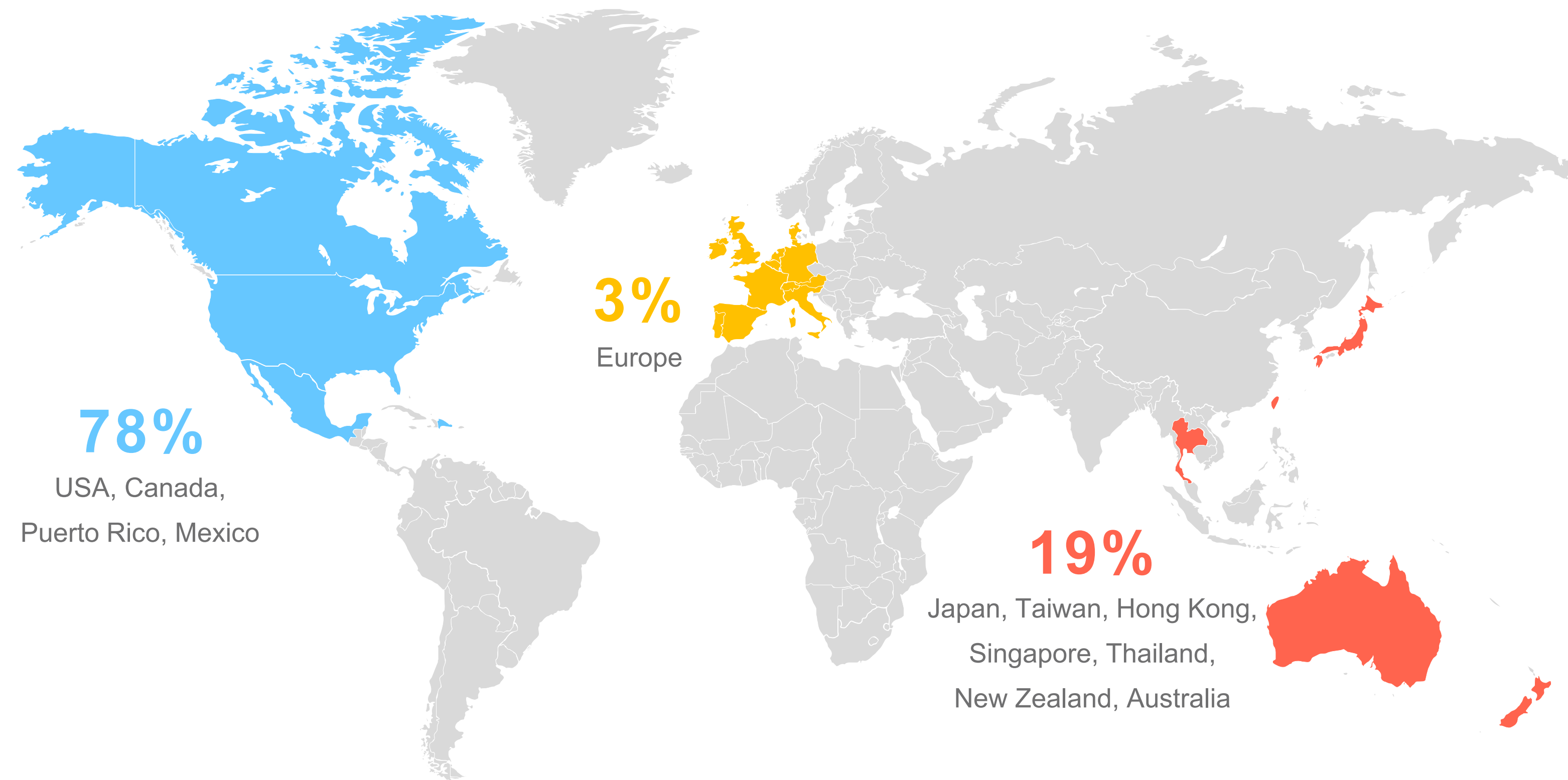


LIFEVANTAGE OPERATES IN 6 OF THE 10 LARGEST DIRECT SELLING MARKETS GLOBALLY

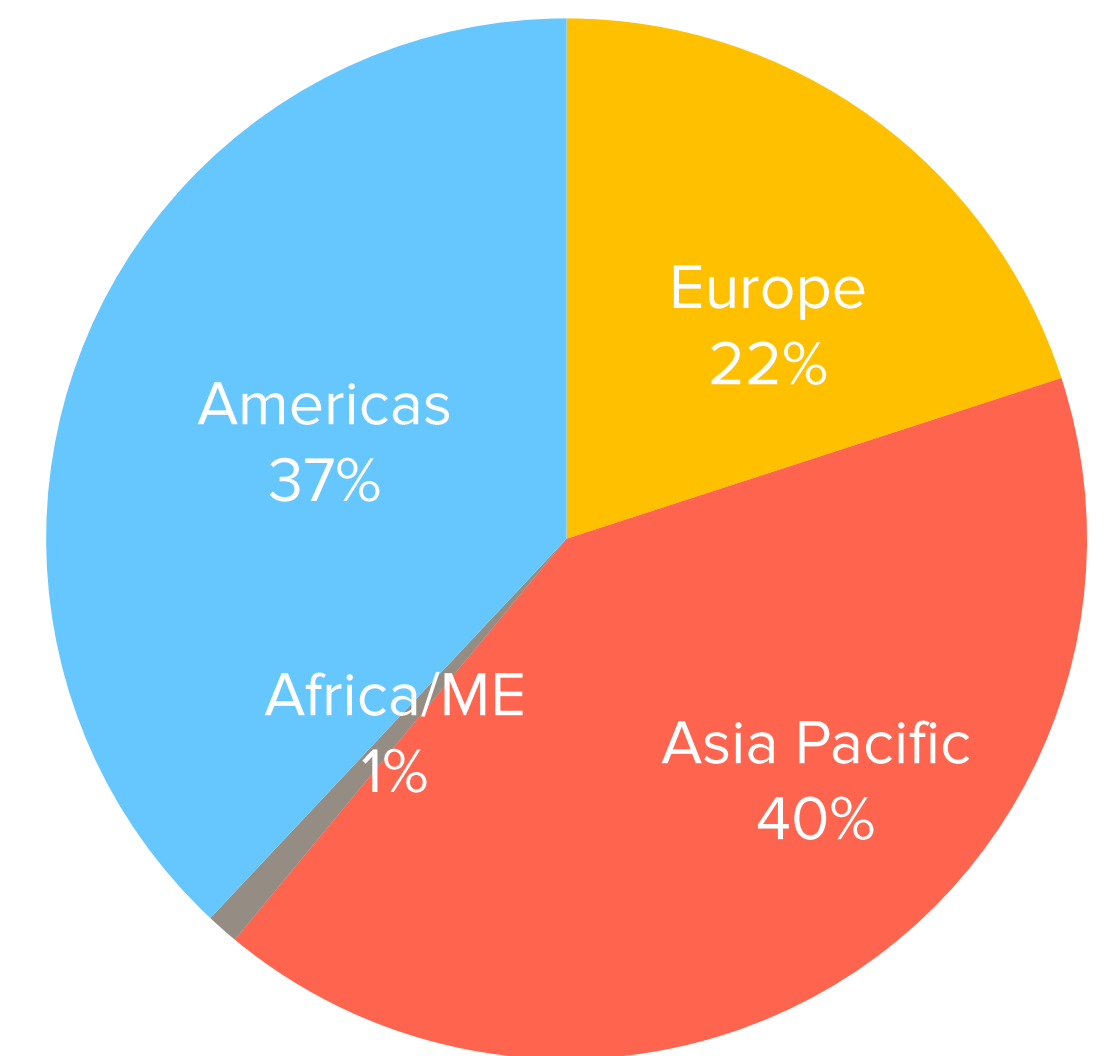


Activation Around the Globe

LIFEVANTAGE PERCENTAGE OF SALES BY AREA



\$167.7 Billion Industry*



*Source: World Federation of Direct Selling Associations 2023 Data

Note: Company revenue as of the quarter ended 3/31/2026



Acquisition of LoveBiome

- Leader in the emerging microbiome health sector
- Started in 2022
- Driven by a mission to help people live long, healthy meaningful lives through superior and innovative microbiome care.
- Desire to be the most advanced approach to microbiome health on the market led to the development of P84, which launched in March 2025.
- Active Consultant base in US, Taiwan, and Europe

TIMELINE

- September 3 – Acquisition announcement
- October 1 – Acquisition close, product integration begins (rolling)
- November 1 – Integration into Evolve Compensation Plan





The Activation Approach - Take It To Make It

As the years go by, the toll of time, the environment, and daily choices add up. Most turn to supplements to fill the voids left by modern life. But the truth is, supplements meet basic needs but often fall short when it comes to restoring true health. **With Activation, you #takeittomakeit. We take supplementation a step further, using unique, science-based formulas that unlock your genes to restore optimal cellular function.** This superior approach to wellness works with your biology, empowering your body to make the things (antioxidants, proteins, peptides, hormones, etc.) you need for better health.



TAKE IT

Protandim® Nrf2

MAKE IT

Antioxidants

Oxidative stress is a key contributor to the signs of aging, and Protandim Nrf2 Synergizer is the only supplement shown to reduce oxidative stress by 40% in just 30 days. Support your body's own production of powerful antioxidants to fight the signs of aging. **Did you know your own antioxidants are more than 1,000,000X more powerful than any supplement you can take? ***

PATENTED

Several U.S. and international patents, including “Compositions And Methods For Alleviating Inflammation In A Mammal”

SCIENCE BACKED

Studies conducted at the following institutions:

- Ohio State University
- Louisiana State University
- University of Colorado Denver
- Virginia Commonwealth University
- Colorado State University
- Texas Tech University
- Auburn University

PEER-REVIEWED

PUBLISHED RESEARCH

- Free Radical Biology & Medicine
- Enzyme Research
- Circulation
- American Journal of Physiology—Lung Cellular and Molecular Physiology



TAKE IT

Healthy Glow Essentials

MAKE IT

Antioxidants, Collagen

Life is hard on your body. You need **antioxidants** to fight stress, stay balanced and recover. You need **collagen** support because it's crucial and your body stops making enough in your early 20's. Do nothing and let life and aging process take things downhill, or you can take the patent-pending Healthy Glow Essentials Stack.

While Protandim Nrf2 reduces oxidative stress, TrueScience® Liquid Collagen increases collagen density by 100% by activating the body's collagen production, replenishing depleting collagen levels, and maintaining those levels by reducing enzymes that break down collagen.

Together, these products work in tandem to break the cellular stress cycle and restore vital immune function.*



TAKE IT

MindBody GLP-1 System™

MAKE IT

GLP-1

This innovative, patent-pending System is clinically shown to naturally increase GLP-1 by an average of 200% as it balances hunger hormones—no injections or prescriptions required. Build better habits, achieve your ideal weight, and become a stronger, healthier you. [‡]^Ω

MindBody GLP-1 System™ Benefits

- Naturally increases GLP-1 ^Ω
- Supports sustainable weight loss and wellness for results you can see and feel ^{*‡}
- Helps balance hunger hormones to increase satiety via gut-brain axis, so you feel fuller, longer*
- Quiets “food noise” to cut down cravings and reduce the desire to snack*
- Helps maintain blood sugar levels already within a normal healthy range*



[‡] Results may vary. Typical weight loss using this product in a 12-week weight management program is 1–2 pounds per week. This product should be used in conjunction with a healthy diet and regular exercise. Consult with a healthcare provider before starting any weight loss program. ^Ω Results based on a randomized 12-week human clinical study. [◇] MindBody is a dietary supplement and not a replacement for any prescription therapy for a disease.



TAKE IT

LoveBiome™ P84

MAKE IT

Gut Peptides

Your gut plays an essential role. Often referred to as your second brain, it's in constant communication to ensure your entire body is functioning properly. However, your gut gets hit hard with daily attacks from your environment, diet, lifestyle and aging factors. Things can get out of balance – fast.

When it comes to gut health, most people think supplementing their microbiome with pre and probiotics will solve their concerns. But it's confusing to know what you need and supplementation will never address the root issue.

P84 is your easy, all-inclusive, delicious daily antidote to the onslaught, blending naturally derived ingredients that work together to help your body address gut issues at the root source –regulating, repairing and restoring this vital organ from the lining to the microbiome. It's a 3 in 1 approach that takes out all the guesswork, activating your cells so your gut, and health, can thrive – despite the daily onslaught.*

A new, more foundational approach to gut health is here – P84.



Gut Health: A \$32B Market Opportunity Transforming Global Wellness

The gut health market represents one of the most exciting frontiers in wellness and preventive care, with strong momentum and long-term growth potential. Global gut health supplement sales are **projected to reach \$14.4 billion in 2025, with forecasts indicating an expansion to \$32.4 billion by 2035, fueled by a robust CAGR of 8.4%**. This growth is driven by the rapidly increasing recognition of the gut microbiome as a cornerstone of systemic health—impacting immunity, mental well-being, metabolism, and chronic disease prevention. As consumer awareness rises and science continues to validate the central role of gut health, the market is poised for sustained demand, offering investors a compelling opportunity to participate in a category that sits at the intersection of science, consumer lifestyle, and long-term health outcomes.

QUICK STATS

- INDUSTRY VALUE (2025): USD 14,432.0 MILLION
- FORECAST VALUE (2035): USD 32,390.0 MILLION
- FORECAST CAGR: 8.4%
- LEADING SEGMENT IN 2025: PROBIOTIC SUPPLEMENTS (41.2% SHARE)
- KEY GROWTH REGION: NORTH AMERICA, ASIA-PACIFIC, EUROPE



Stacks + Subscriptions for Health Synergies — Inside and Out

We offer several product stacks designed for Subscription. Each provides a unique health solution by delivering activation synergies when the products are used together. Consumers save on products and see and feel even more benefits while Consultants earn more from higher overall consumer spending.

Subscriptions are a proven business strategy to encourage consumers to stay longer and spend more. Recurring Subscription orders account for 70% of monthly revenue.





Modernized Compensation Plan Attracts Independent Business Owners

Our new **Evolve Compensation Plan** helps Consultants activate financial wellness and evolve possibilities in their lives. They can choose to earn supplemental income solely through Customer sales or also by building a team of Consultants. And their Consultant Path clearly progresses through 3 stages: **Share, Build & Grow, and Lead**. A LifeVantage business is flexible, allows people to make a positive difference in the lives of others by sharing products they love, and creates opportunities for growth—personally and professionally.



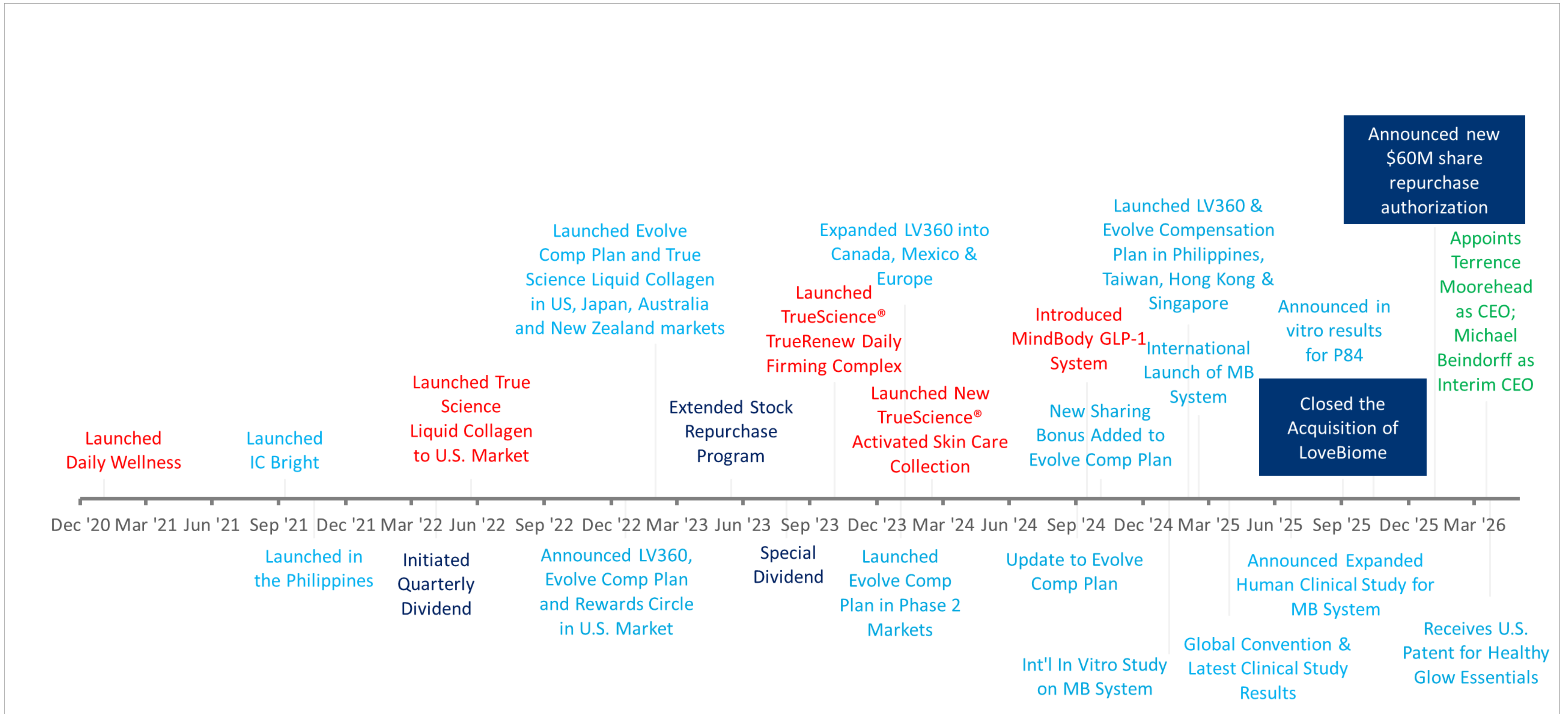


Accelerating Growth

HISTORY & FOCUS FOR THE FUTURE

Significant Progress with Key Strategic Initiatives

PRODUCT / PLATFORM DEVELOPMENT / CAPITAL ALLOCATION / LEADERSHIP

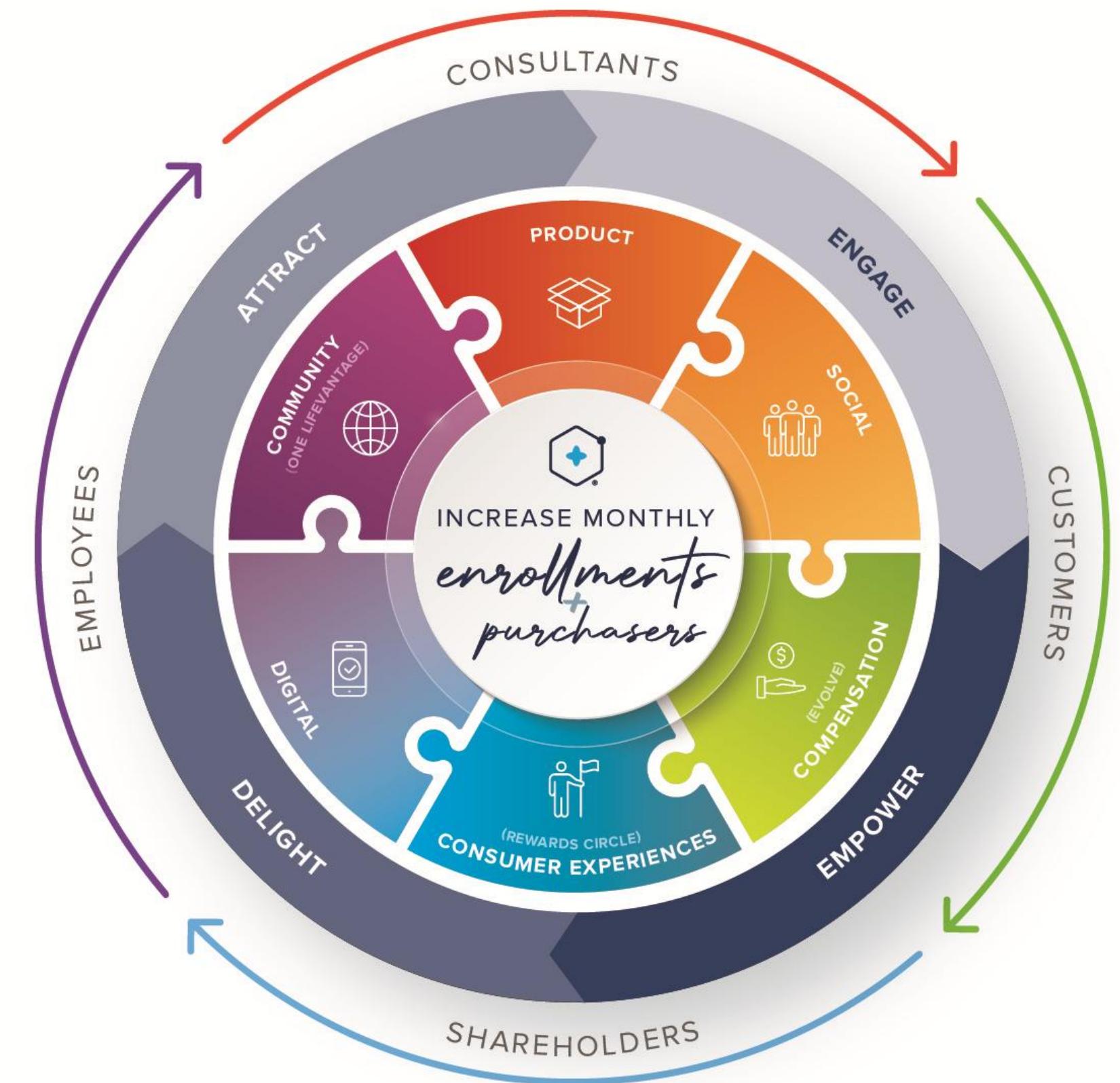


Laser-Focused on the Experience

Since the launch of LV360 initiatives in 2023, LifeVantage has been laser-focused on increasing active monthly purchasers - enrolling new business builders and Customers, and retaining them longer - by focusing on six elements of our direct sales business – product, social, compensation, consumer experience, community and digital. The key is ensuring every piece of our business fits together to create an excellent experience for everyone.

GUIDING VALUES

- ✦ Attract through wellness innovation
- ✦ Engage through connections and trust
- ✦ Empower each other to achieve the remarkable
- ✦ Delight with every experience



#1 Product

Attract and retain new consumers with exciting products that fit current industry trends, meet a true health need, and are socially shareable. Our Activators are scientifically shown to be nutrigenomically active, and every product is designed with high-quality ingredients proven to provide demonstrable benefits.

HIGHLIGHTS

- New LoveBiome P84 launched in 2025, attracts growing gut health consumers with comprehensive approach.
- New MindBody GLP-1 System launched in the US market October 2024 and internationally in 2025.
- TrueScience® recently leveled up with the latest in skin science for more visible benefits. The Activated Skin Care Collection is a simple and effective 4-step skin care regimen: TrueClean Refining Cleanser to cleanse and exfoliate; TrueRenew Daily Firming Complex for a cleaner, kinder retinol alternative; TrueLift Illuminating Eye Cream for 360° eye-area benefits; and TrueHydrate Brightening Moisturizer to deliver hydration and anti-aging benefits.

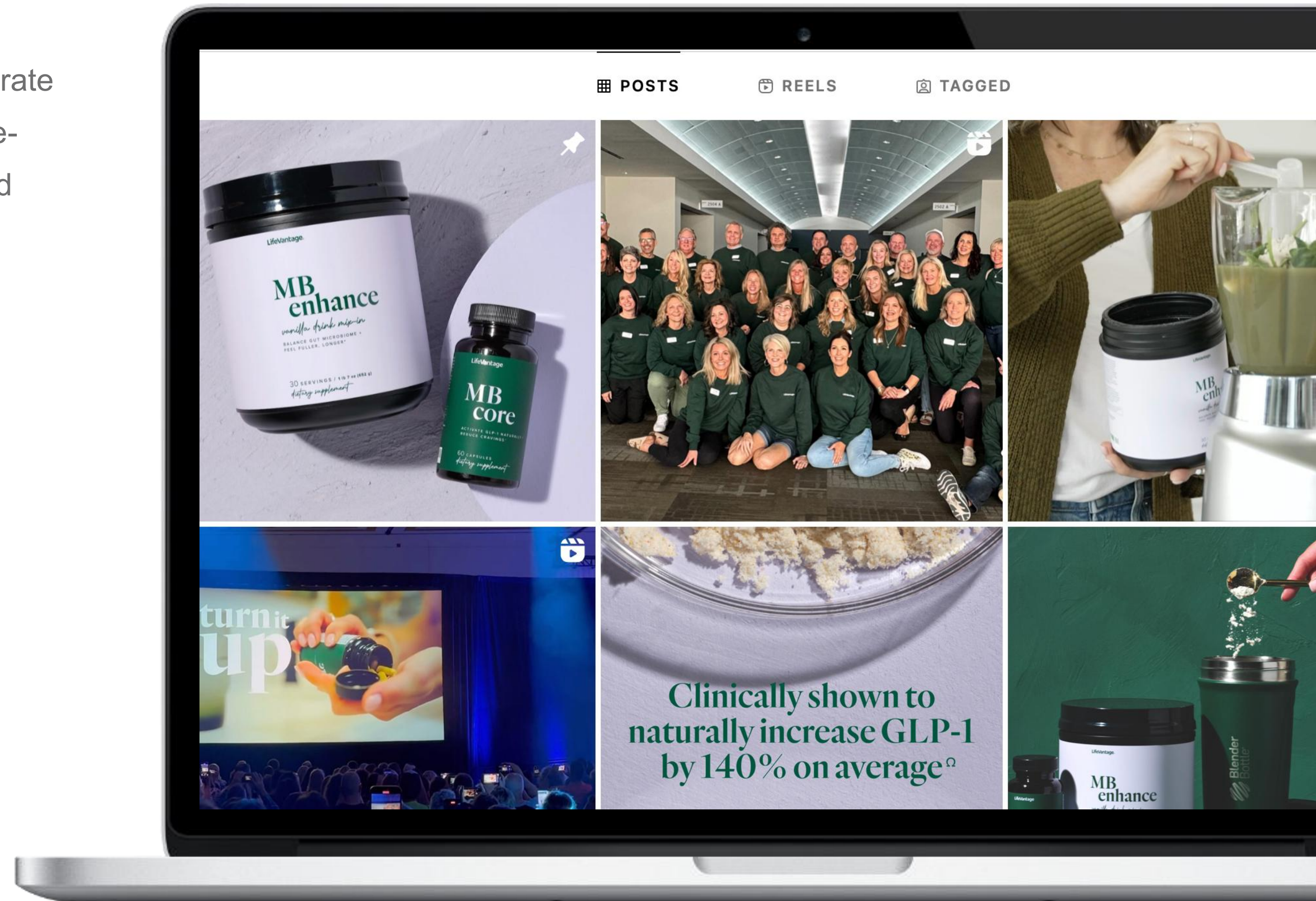


#2 Social

Inspire a growing, engaged social community that encourages wellness enthusiasts to feel better, fuel their purpose, and celebrate what it means to live activated. LifeVantage shares performance-driven digital content that creates conversations and attracts and delights consumers with the right message at the right time.

HIGHLIGHTS

- Attraction of Consultants with active social presence.
- Engaged our community by educating them about the science behind our products and motivating them with our LifeVantage mission and the benefits of being a Consultant.
- Created shareable video content to attract new customers, increase enrollers, and turn them into raving fans.
- Fostered a sense of active engagement by resharing social stories and maintaining Consultant Facebook groups.
- Equipped our field with knowledge and training through monthly product and business trainings.



#3 Compensation

Modernized Evolve Compensation Plan helps new Consultants earn faster, rewards them for any way they want to work, and gives them the flexibility to earn only on sales to Customers or also through building a team of Consultants.

HIGHLIGHTS

- Fully redesigned Evolve Compensation Plan and product pricing structure supports profitability for the Company and the Consultants.
- Evolve drives the right business-building behaviors at each stage of the Consultant Path, progressing through Share, Build & Grow, then Lead to create long-term product sales and leadership development. You #EvolveAndEarn.
- Rewards Circle loyalty program supports Consultants' ability to retain Customers longer.
- Business incentives, including Drive ERA, create excitement and engagement.

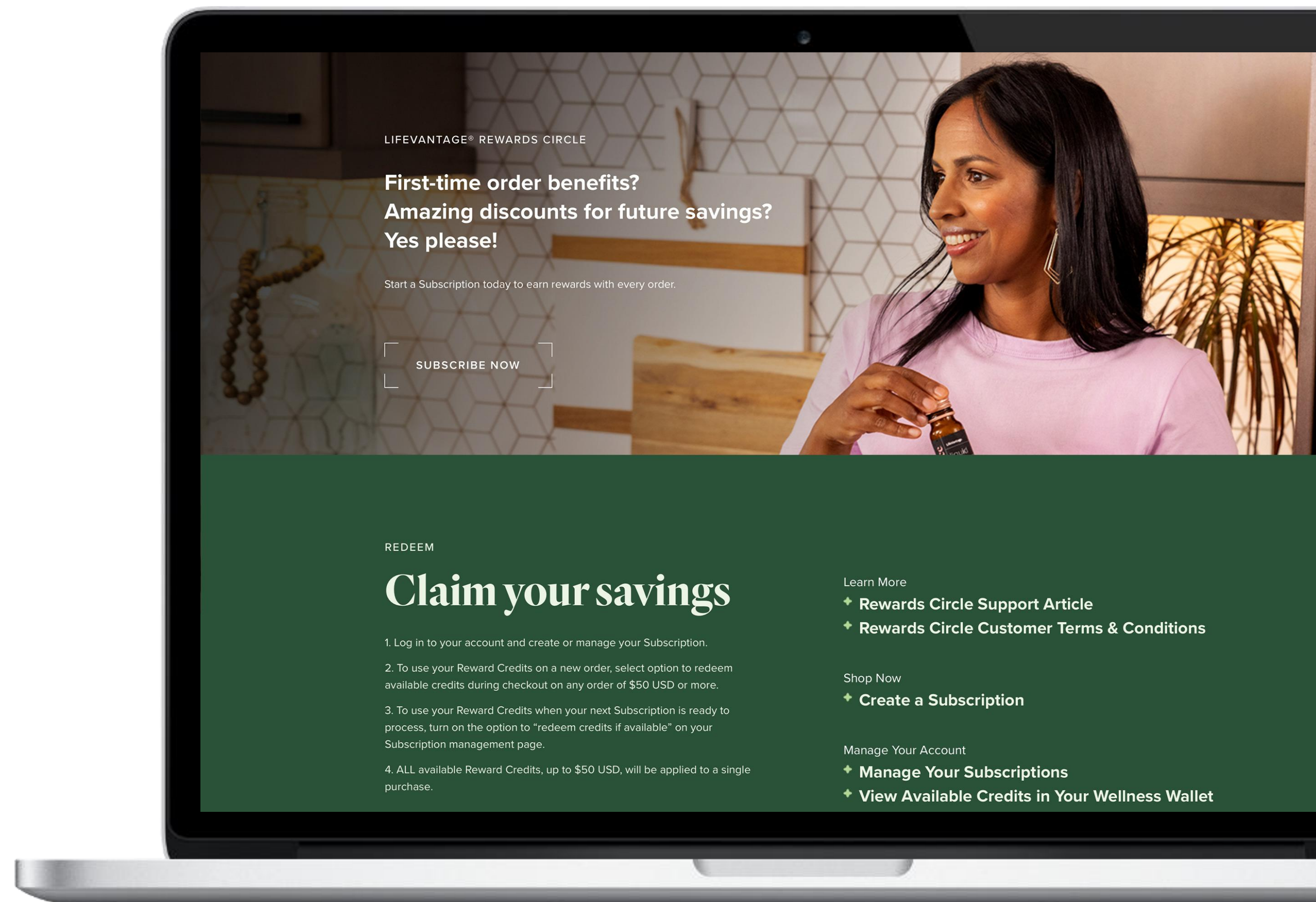


#4 Consumer Experience

Build trust, create positive experiences, and provide compelling motivators for placing repeat orders.

HIGHLIGHTS

- Created LifeVantage® Rewards Circle loyalty program in which Customers can earn credits to use for future orders when they order products on Subscription. Consultants also receive shareable Discount Codes when their personal Subscription is sent.
- Offered tailored promotions to active Subscribers.
- Started an automated welcome series of emails for Customers to encourage repeat orders through education and special offers for additional purchases.

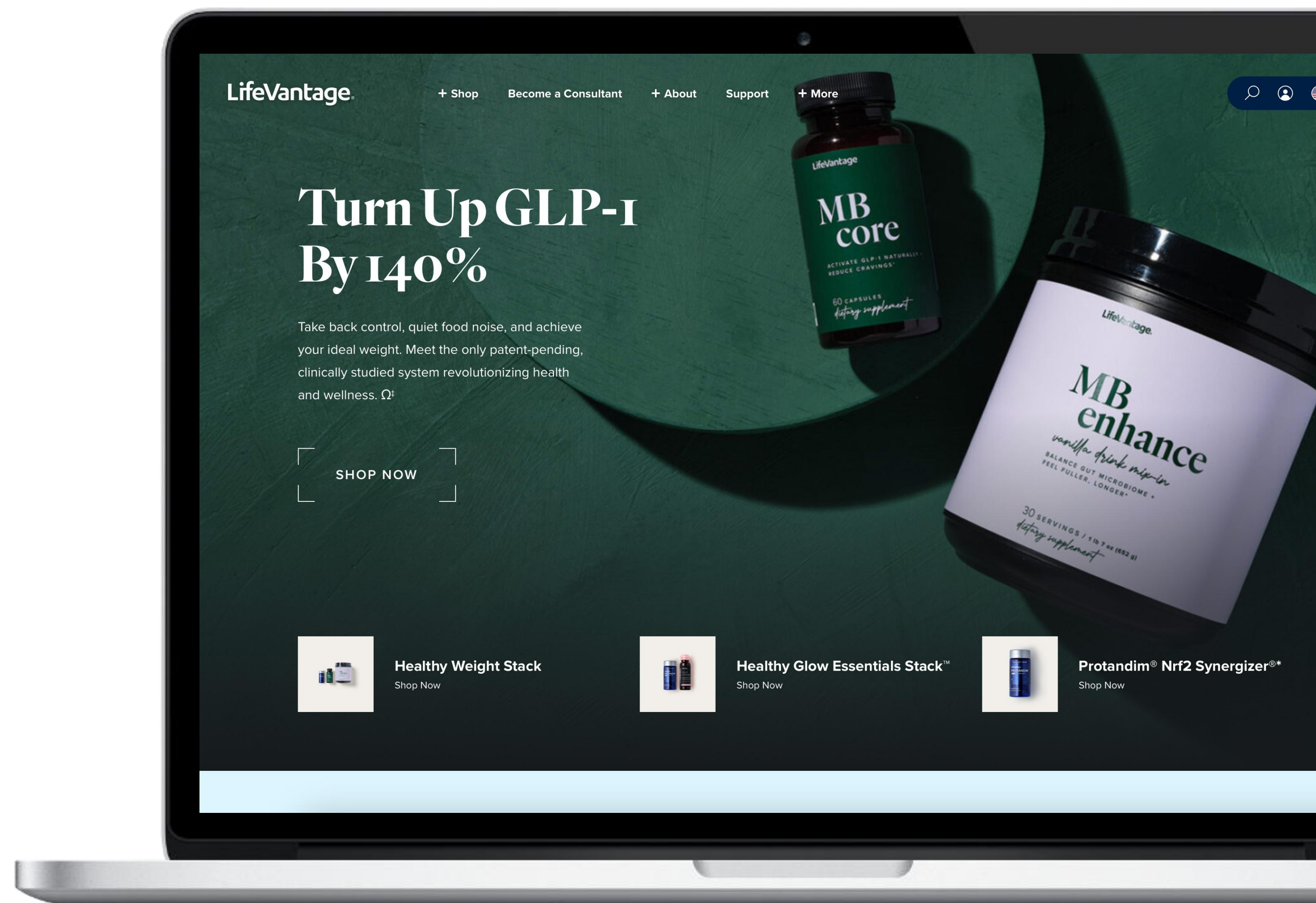


#5 Digital

Create a connected, digital-first culture to enhance customer relationships and support the Consultant experience.

HIGHLIGHTS

- Recently announced partnership with Shopify with better converting, AI-powered website launching 2026.
- Improved website experience and Shop by Solution functionality.
- Streamlined subscription and order management.
- Enhanced global LifeVantage App to help Consultants build their business with shareable coupons and sample tracking.



#6 Activation Nation Community

Grow the community of those positively impacted by LifeVantage through building our Activation Nation and by leaving a legacy of a better world for all.

HIGHLIGHTS

- Increased number of events to 4 times per year – 2 virtual and 2 in-person—to help keep Consultants active and engaged.
- Introduced comprehensive Evolve Perks program to motivate and recognize Consultant success at all ranks.
- Continued work toward meeting established goals for environmental, social, and governance priorities.
- Supported LifeVantage Legacy through service projects at events, employee community service hours, and by ongoing donations for those in need.



Financial Overview



Business Model

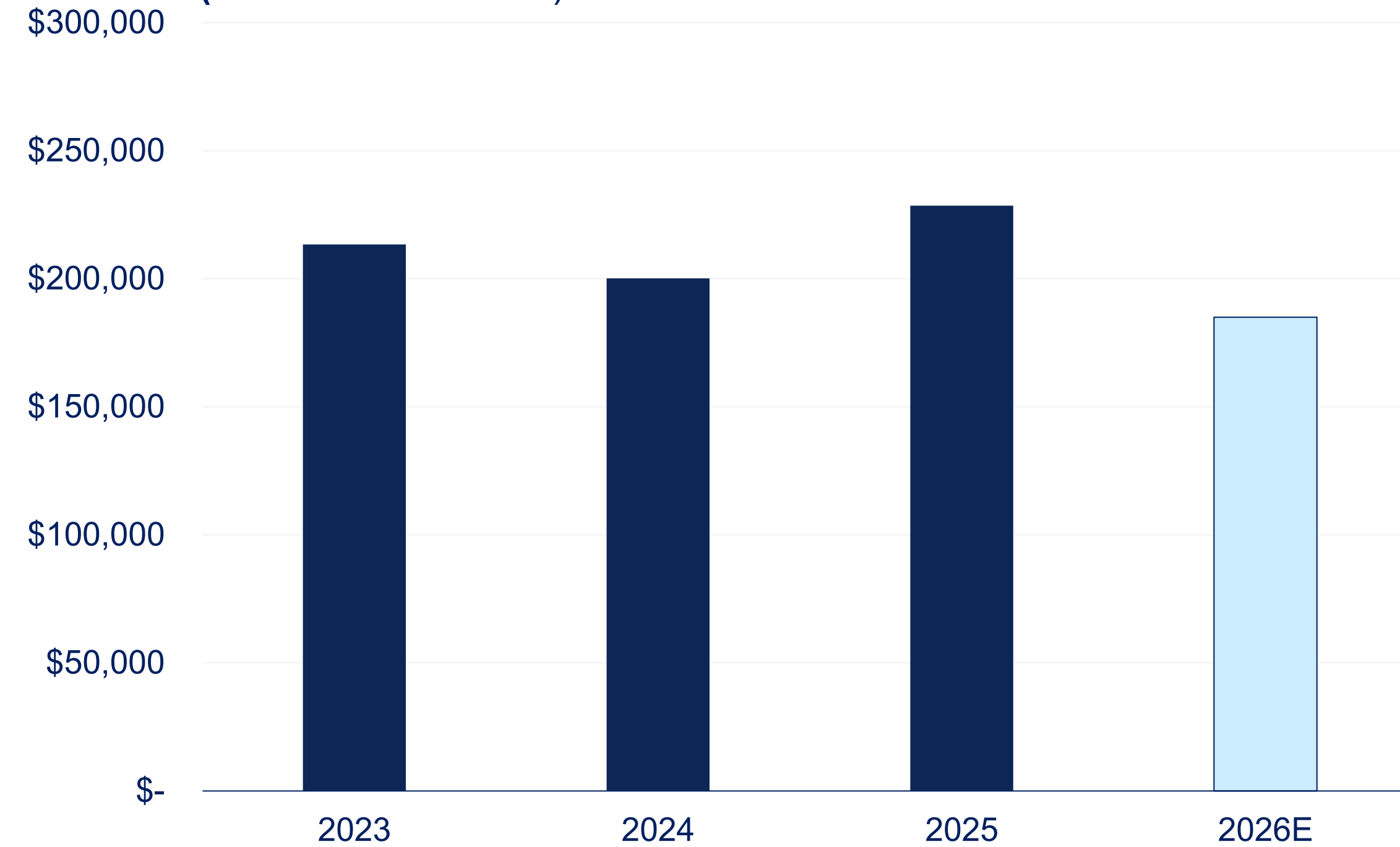
(as % of revenue)	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Long-term Target
Gross Margin	82.7%	81.5%	79.7%	79.3%	80.4%	80.0%
Commissions and Incentives	47.0%	47.1%	44.4%	42.9%	44.7%	43.0%
SG&A*	26.9%	30.7%	32.9%	31.3%	29.8%	28.0%
Operating Margin*	8.7%	3.7%	2.4%	5.0%	5.8%	9.0%
Adjusted EBITDA Margin*	11.3%	6.2%	5.5%	8.5%	9.7%	12.0%

*A reconciliation of non-GAAP items, including Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per Diluted Share, is included in the appendix of this presentation.



Revenues

Revenue (USD in thousands)

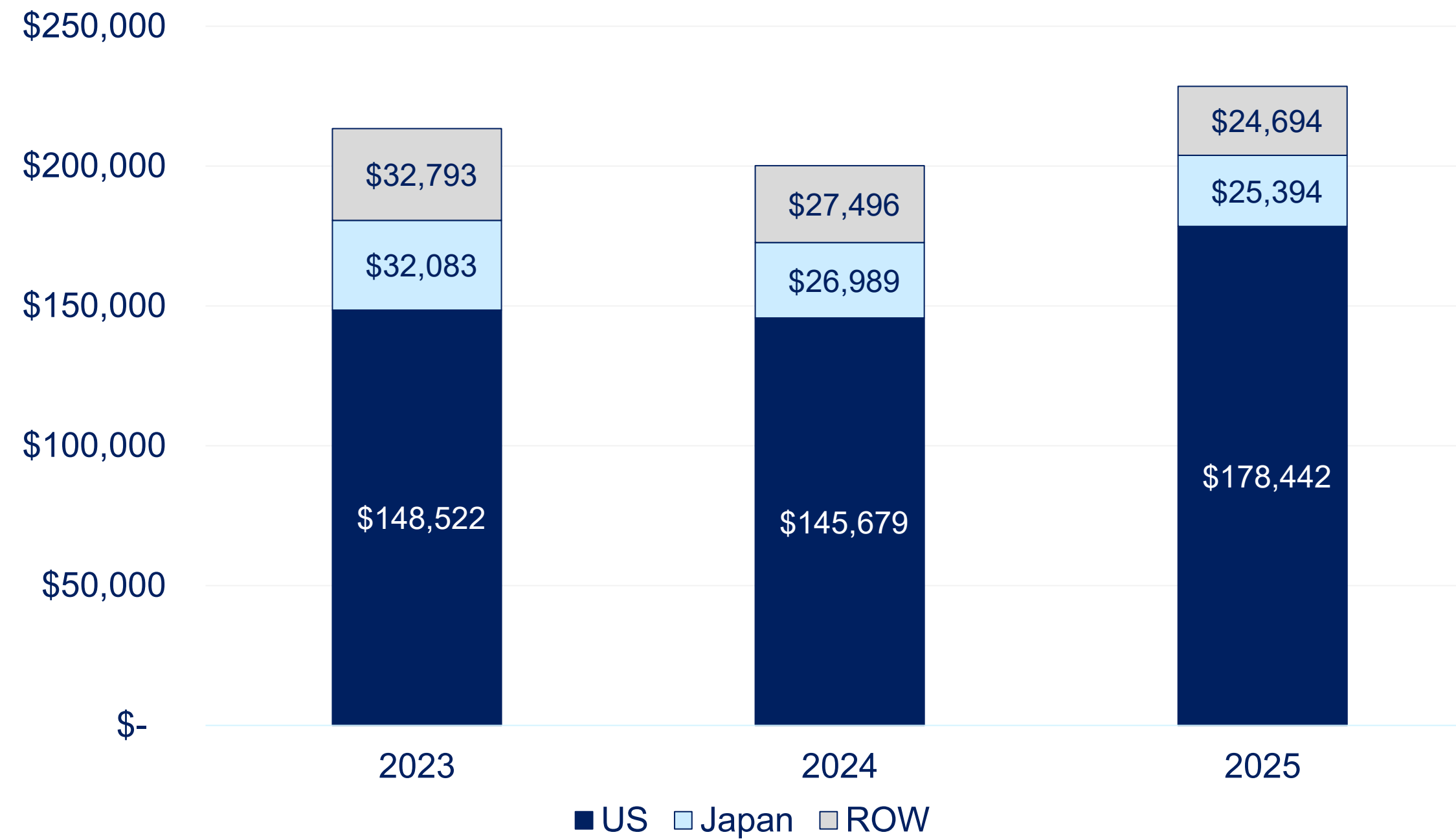


- FY26 revenue represents the low end of our guidance of \$185 million to \$200 million



Revenues by Geography

Revenue (USD in thousands)



- Currently selling products in 18 countries
- USA largest market at 78% in FY25
- Japan next largest at 11% in FY25



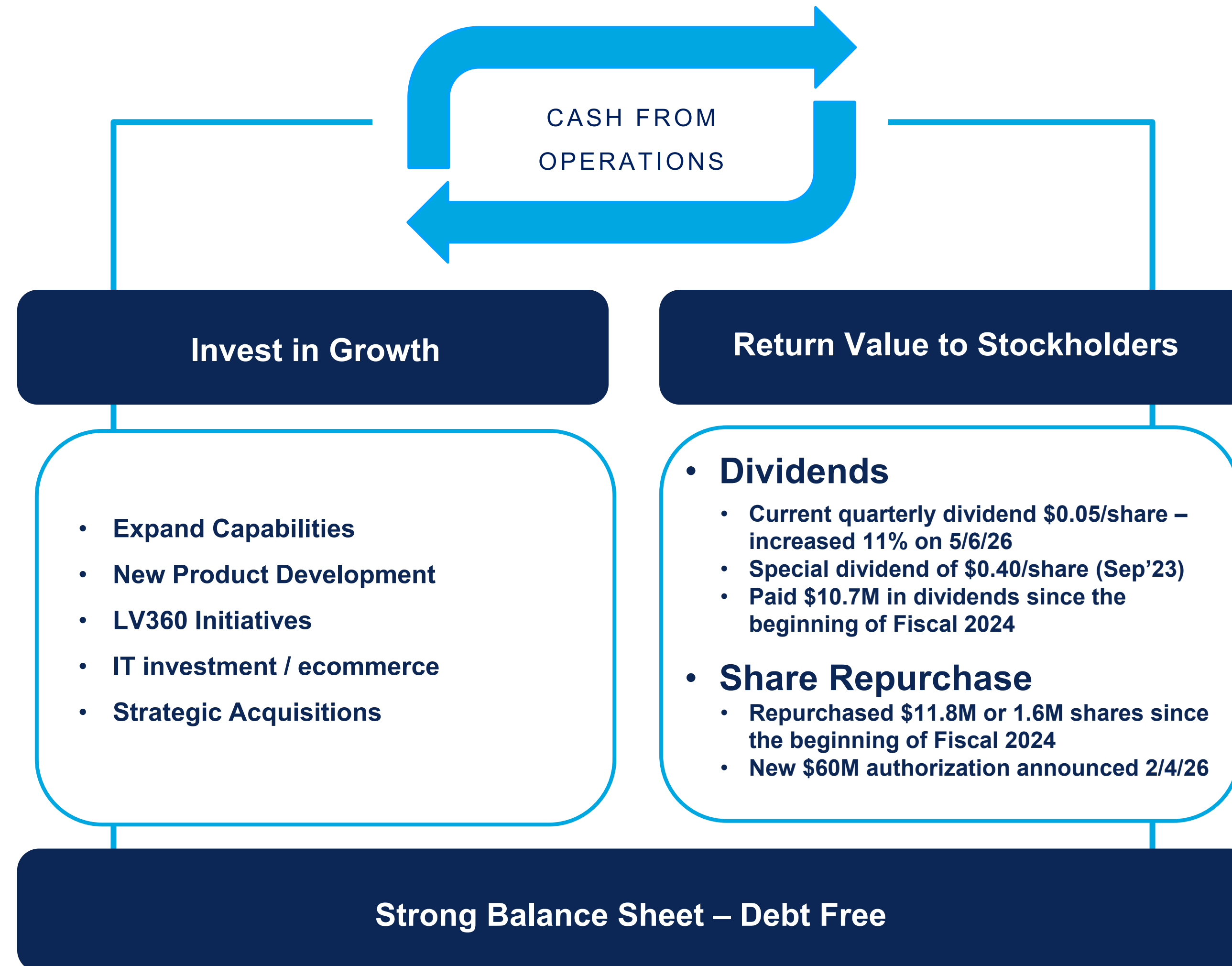
Strong Balance Sheet

(USD in thousands)	March 31, 2026		March 31, 2025	
Cash and Cash Equivalents	\$	12,483	\$	22,469
Inventory		18,382		22,221
Total Current Assets		39,314		54,114
Total Assets	\$	62,127	\$	77,237
Total Current Liabilities		20,101		32,583
Total Liabilities	\$	28,788	\$	43,226
Total Stockholders Equity		33,339		34,011
Total Liabilities and Stockholders Equity	\$	62,127	\$	77,237

- Debt Free
- \$19.2M in working capital at 3/31/26
- Clean Equity – only one class of common shares outstanding
- \$5M Revolving line of credit available
- \$75M Shelf Registration in place



Robust Capital Allocation Priorities



Summary

LIFEVANTAGE

- ✦ Well-positioned with on-trend, scientific products in a growing, global sales channel
- ✦ Continuous focus on product innovation, international market expansion, and positive experiences
- ✦ Subscription-based business model with strong cash flow and high incremental margins
- ✦ Modern business model allows Consultants multiple paths to income by rewarding them for selling to Consultants who also want to start a business AND to Customers who prefer to only purchase products.



Management Team





Michael Beindorff

INTERIM CEO | May 2026

Experienced board advisor with wide-ranging experience across many business environments and current Principal & President at Far Niente group, has held multiple leadership roles with global brands, including Greentree Group, PlanetRX, VISA, Coca-Cola, and more.



Carl Aure

CHIEF FINANCIAL OFFICER | 10.26.2021

Certified Public Accountant with more than 24 years of finance and accounting experience and more than 15 years in direct selling.



Alissa Neufeld

GENERAL COUNCIL | 02.20.2009

Has served as legal counsel in roles at the local and national level, including in-house counsel for a global direct-selling company.



Mike Edwards

CHIEF TECHNOLOGY OFFICER | 1.05.2026

Has more than 25 years of global experience across direct selling and consumer goods companies.



Michelle Oborn

CHIEF PEOPLE OFFICER | 02.20.2009

Has led Human Resources team through growth from a small startup and international expansion to become a medium-sized enterprise, also oversees the LifeVantage Legacy 501©(3).



Kristen Cunningham

CHIEF SALES OFFICER | 06.06.2022

Joined as Vice President of Field Development and named CSO in 2022. Has 15 years of experience managing sales and business development for global direct-selling companies.



Board of Directors





Raymond Greer

CHAIRMAN OF THE BOARD | SINCE 2017

Expert in international logistics, supply chain, and technology and Current Operating Partner for Welsh Carson Anderson & Stowe, has served leadership roles at many software, logistics, and transportation companies.



Michael Beindorff

BOARD MEMBER | SINCE 2012

Experienced board advisor with wide-ranging experience across many business environments and current Principal & President at Far Niente group, has held multiple leadership roles with global brands, including Greentree Group, PlanetRX, VISA, Coca-Cola, and more.



Dayton Judd

BOARD MEMBER | SINCE 2024

Mr. Judd has served as the CEO of FitLife Brands, Inc., is a founder and Managing Member of Sudbury Capital Management, LLC. Prior to that, a Portfolio Manager for Q Investments, L.P., a multi-billion-dollar hedge fund, and held various positions at McKinsey & Company, Inc. He currently serves as Chairman of FitLife.



Darwin Lewis

BOARD MEMBER | SINCE 2017

Retired long-time leader holding domestic and international roles with SC Johnson & Son, Inc., with extensive experience in managing sales and international operations for a global business.



Raj Anbalagan

BOARD MEMBER | SINCE 2024

Mr. Anbalagan has been an independent member of our Board since August 2024. He has over 20 years of experience managing and executing large technology and e-commerce programs.



Cindy Latham

BOARD MEMBER | SINCE 2022

Current President of Latham Consulting Services with more than 35 years of experience driving revenue growth through leadership roles in strategic market planning, marketing, and new product development at global direct selling companies.



Scientific Advisory Board





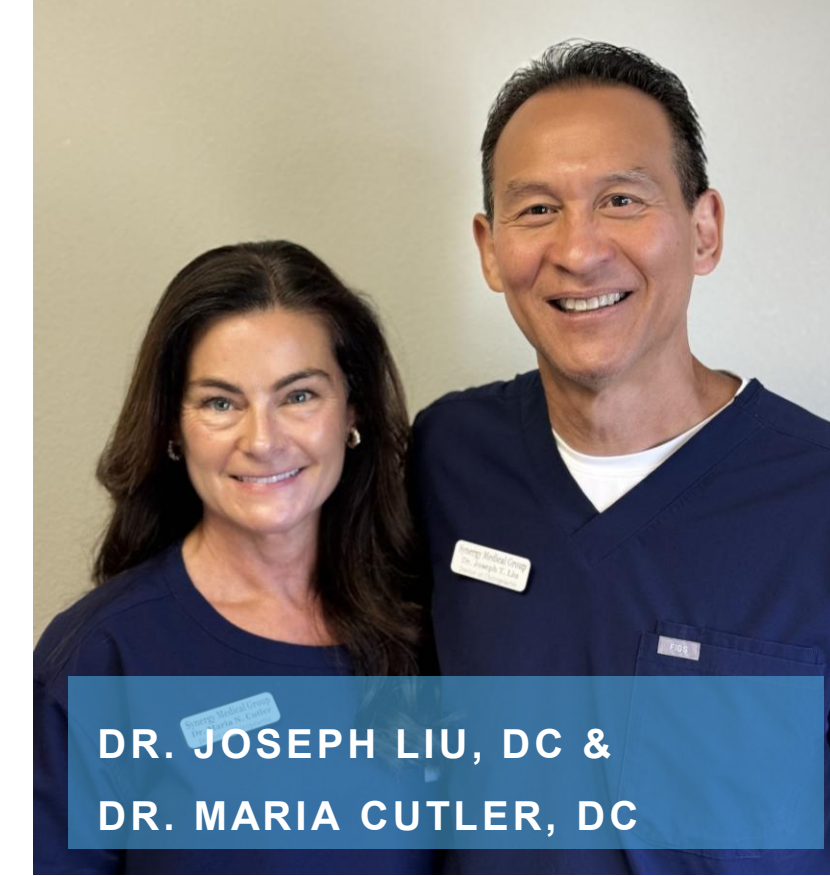
DR. MAYENNE AGUIRRE, MD



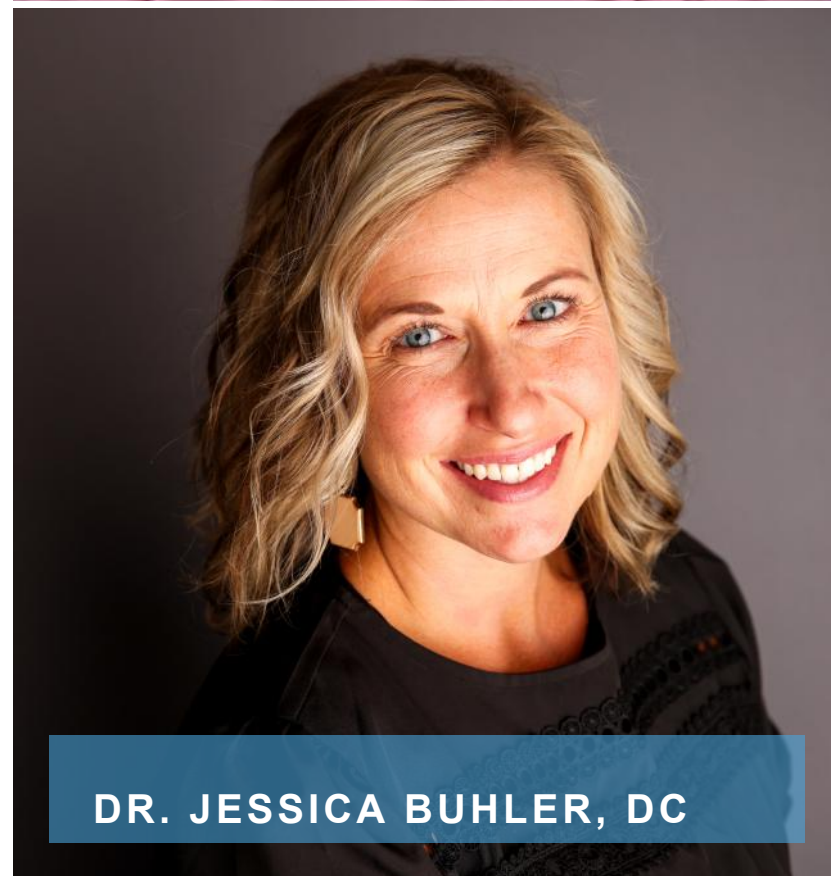
DR. CHERYL BONES, DC



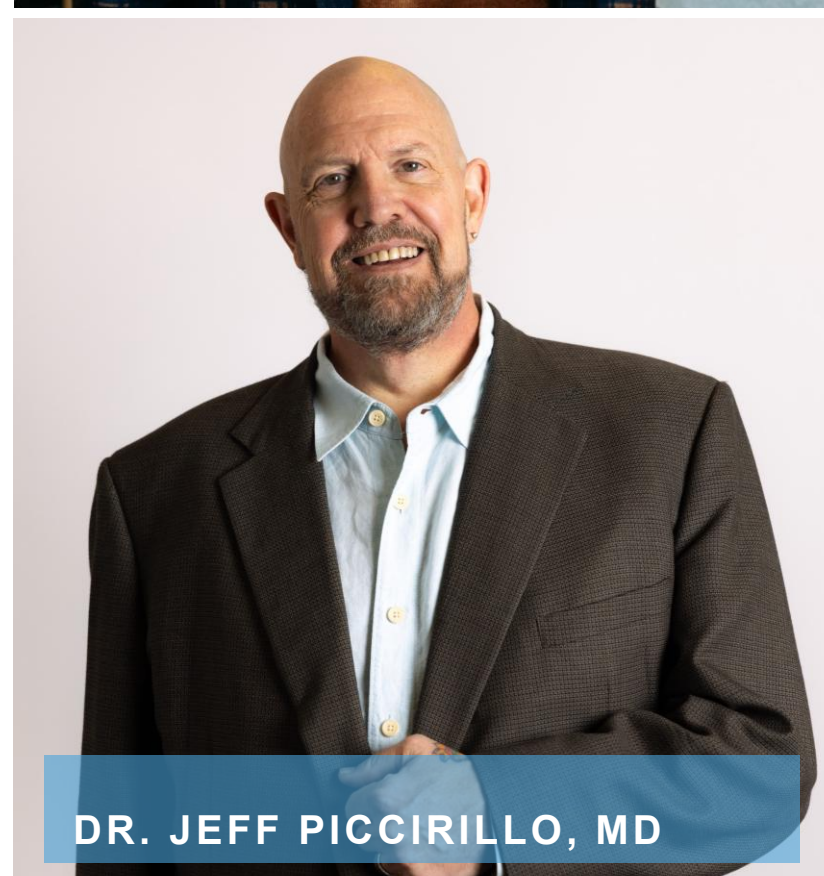
DR. MELODY RODARTE, DO



DR. JOSEPH LIU, DC &
DR. MARIA CUTLER, DC



DR. JESSICA BUHLER, DC



DR. JEFF PICCIRILLO, MD



DR. DORIAN BOSCH, MD



DR. KAT KADIN, DC



DR. GAIL PEARSON, MD



DR. MIKE OKOUCHI, DC

Scientific Advisory Board

The Scientific Advisory Board provides expert guidance on research, formula development, and emerging scientific trends, while supporting the LifeVantage R&D team in driving innovation and advancing product excellence.



Appendix



Recent Operating Results Comparison

LIFEVANTAGE

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

(In thousands, except per share data)

	Most Recent Quarter	Prior Year Period	Year over Year Change	Previous Sequential Quarter	Sequential Change
	Q3 of Fiscal 2026	Q3 of Fiscal 2025	%	Q2 of Fiscal 2026	%
Revenue, net	\$ 43,716	\$ 58,440	(25.2%)	\$ 48,931	(10.7%)
Cost of sales	9,172	11,113		12,722	
Gross profit	34,544	47,327	(27.0%)	36,209	(4.6%)
Commissions and incentives	19,001	26,208		19,895	
Selling, general and administrative	13,865	17,066		15,827	
Total operating expenses	32,866	43,274		35,722	
Operating income	1,678	4,053	(58.6%)	487	244.6%
Interest income, net	24	131		20	
Other expense, net	(46)	(4)		(34)	
Total other income (expense)	(22)	127		(14)	
Income before income taxes	1,656	4,180		473	
Income tax expense	(294)	(710)		(197)	
Net income	1,362	3,470	(60.7%)	276	393.5%
EPS (Net income per share, basic)	\$ 0.11	\$ 0.28	(60.7%)	\$ 0.02	450.0%
EPS (Net income per share, diluted)	\$ 0.11	\$ 0.26	(57.7%)	\$ 0.02	450.0%
Weighted-average shares outstanding:					
Weighted average shares, basic	12,625	12,350		12,643	
Weighted average shares, diluted	12,660	13,300		12,745	
Non-GAAP Items					
Adjusted EBITDA*	3,181	6,428	(50.5%)	3,880	(18.0%)
Adjusted Net income *	1,547	3,510	(55.9%)	1,888	(18.1%)
Adjusted EPS (Net income per share, diluted)*	\$ 0.12	\$ 0.26	(53.8%)	\$ 0.15	(20.0%)

*A reconciliation of non-GAAP items, including Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per Diluted Share, is included in the appendix of this presentation.



Historical Income Statements

LIFEVANTAGE

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

	Fiscal Year ended June 30,			Nine Months ended March 31,	
	2023	2024	2025	2025	2026
(In thousands, except per share data)					
Revenue, net	\$ 213,398	\$ 200,164	\$ 228,530	\$ 173,416	\$ 140,209
Cost of sales	43,387	41,440	44,864	33,799	31,639
Gross profit	170,011	158,724	183,666	139,617	108,570
Commissions and incentives	94,687	85,920	102,260	79,038	59,591
Selling, general and administrative	71,065	68,472	69,207	50,528	44,546
Total operating expenses	165,752	154,392	171,467	129,566	104,137
Operating income	4,259	4,332	12,199	10,051	4,433
Interest income, net	198	430	431	320	131
Other expense, net	(458)	(412)	(387)	(524)	(194)
Total other income (expense), net	(260)	18	44	(204)	(63)
Income before income taxes	3,999	4,350	12,243	9,847	4,370
Income tax expense	(1,459)	(1,413)	(2,438)	(2,001)	(577)
Net income	2,540	2,937	9,805	7,846	3,793
EPS (Net income per share, basic)	\$ 0.20	\$ 0.24	\$ 0.80	\$ 0.64	\$ 0.30
EPS income (Net per share, diluted)	\$ 0.20	\$ 0.23	\$ 0.75	\$ 0.60	\$ 0.30
Weighted-average shares outstanding:					
Weighted average shares, basic	12,557	12,458	12,251	12,227	12,555
Weighted average shares, diluted	12,567	12,986	12,987	12,985	12,757
Non-GAAP Items					
Adjusted EBITDA*	11,721	16,962	22,111	17,330	10,982
Adjusted Net income *	3,055	7,614	10,649	8,395	5,753
Adjusted EPS (Net income per share, diluted)*	\$ 0.24	\$ 0.59	\$ 0.82	\$ 0.65	\$ 0.45

*A reconciliation of non-GAAP items, including Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per Diluted Share, is included in the appendix of this presentation.



Historical Balance Sheet and Cash Flows

LIFEVANTAGE

SUMMARIZED BALANCE SHEET AND CASH FLOW METRICS

(Unaudited, in thousands, except per share data)	As of June 30,			As of March 31,	
	2023	2024	2025	2025	2026
Cash and Cash Equivalents	\$ 21,605	\$ 16,886	\$ 20,201	\$ 22,469	\$ 12,483
Current Portion of Long-term Debt, net	-	-	-	-	-
Net Cash (Cash and equivalents less total Debt)	21,605	16,886	20,201	22,469	12,483
Net Cash per share, diluted	\$ 1.72	\$ 1.30	\$ 1.56	\$ 1.73	\$ 0.98
Total Assets	66,123	60,299	71,958	77,237	62,127
Total Stockholders' Equity	34,649	25,991	34,641	34,011	33,339
Book Value per share, diluted	\$ 2.76	\$ 2.00	\$ 2.67	\$ 2.62	\$ 2.61

(Unaudited, in thousands, except per share data)	Fiscal Year ended June 30,			Nine Months ended Mar. 31,	
	2023	2024	2025	2025	2026
Net Cash Provided by Operating Activities	\$ 6,828	\$ 12,197	\$ 11,878	\$ 10,844	\$ 5,474
Capital Expenditures	3,067	2,245	1,371	1,172	2,534
Free Cash Flow	3,761	9,952	10,507	9,672	2,940
Free Cash Flow per share, diluted	\$ 0.30	\$ 0.77	\$ 0.81	\$ 0.74	\$ 0.23
Free Cash Flow Conversion	148%	339%	107%	123%	78%



Non-GAAP Reconciliations

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Adjusted Net Income

(Unaudited, in thousands, except per share data)

	Fiscal Year ended June 30,			Nine Months ended March 31,	
	2023	2024	2025	2025	2026
GAAP net income	\$ 2,540	\$ 2,937	\$ 9,805	\$ 7,846	\$ 3,793
Adjustments:					
Executive team recruiting and transition expenses	—	198	562	525	—
Executive and non-recurring severance expenses	607	220	244	188	—
Class-action lawsuit expenses, net of recoveries	(139)	—	—	—	—
MindBody GLP-1 System allowance for inventory obsolescence	—	—	—	—	2,551
LoveBiome acquisition costs	—	—	—	—	201
Change in fair market value of earnout	—	—	—	—	(400)
Nonrecurring proxy contest related expenses, net of credits	—	5,043	—	—	—
Accelerated depreciation related to change in lease term	116	—	—	—	—
Lease abandonment	227	—	—	—	—
Other nonrecurring expenses	—	308	248	—	38
Tax impact of adjustments	(296)	(1,092)	(210)	(164)	(430)
Total adjustments, net of tax	515	4,677	844	549	1,960
Non-GAAP Net income:	3,055	7,614	10,649	8,395	5,753
Diluted earnings per share, as reported	\$ 0.20	\$ 0.23	\$ 0.75	\$ 0.60	\$ 0.30
Total adjustments, net of tax	0.04	0.36	0.06	0.04	0.15
Diluted earnings per share, as adjusted*	0.24	0.59	0.82	0.64	0.45

*A reconciliation of non-GAAP items, including Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per Diluted Share, is included in the appendix of this presentation.



Non-GAAP Reconciliations

LIFEVANTAGE

EBITDA and Adjusted EBITDA

(Unaudited, in thousands)

	Fiscal Year ended June 30,			Nine Months ended March 31,	
	2023	2024	2025	2025	2026
GAAP net income	\$ 2,540	\$ 2,937	\$ 9,805	\$ 7,846	\$ 3,793
Interest (income) expense	(198)	(430)	(431)	(320)	(131)
Provision for income taxes	1,459	1,413	2,438	2,001	577
Depreciation and amortization	3,579	3,581	3,156	2,406	2,076
Non-GAAP EBITDA:	7,380	7,501	14,968	11,933	6,315
Adjustments:					
Stock compensation expense	3,188	3,280	5,702	4,160	2,083
Other expense, net	458	412	387	524	194
Other adjustments	695	5,769	1,054	713	2,390
Total adjustments	4,341	9,461	7,143	5,397	4,667
Non-GAAP Adjusted EBITDA:	11,721	16,962	22,111	17,330	10,982



Thank you

