

CEO Video Message Text (May 5, 2022)

Forward-looking Statements

This presentation includes “forward-looking statements,” within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended, including, in particular, statements about the Company’s plans, strategies, objectives, initiatives, roadmap and prospects. The Company generally uses the words “may,” “will,” “could,” “expect,” “anticipate,” “believe,” “estimate,” “plan,” “intend,” “aim,” “bring,” “going to” and similar expressions in this presentation to identify forward-looking statements. The Company bases these forward-looking statements on its current views with respect to future events and financial performance. Actual results could differ materially from those projected in the forward-looking statements. These forward-looking statements are subject to risks, uncertainties and assumptions, including those detailed from time to time in the Company’s periodic reports filed with the Securities and Exchange Commission. You should not put undue reliance on any forward-looking statements. You should understand that many important factors, including those discussed herein, could cause the Company’s results to differ materially from those expressed or suggested in any forward-looking statement. Except as required by law, the Company does not undertake any obligation to update or revise these forward-looking statements to reflect new information or events or circumstances that occur after the date of this presentation or to reflect the occurrence of unanticipated events or otherwise. You are advised to review the Company’s filings with the United States Securities and Exchange Commission (which are available on the SEC’s EDGAR database at www.sec.gov and via the Company’s website at corporate.wv.com).

Trademarks

The following terms used in this presentation are our trademarks: Weight Watchers®, Wellness that Works™ and the WW logo.

Sima Sistani, CEO of WW International

Hello, I am Sima Sistani, CEO of WW International – our company that I will always know as WeightWatchers.

I joined the company on March 21, the first day of spring, a great time for new beginnings. This is a dream come true for me to lead this iconic company that I’ve respected and loved from afar. I have been personally impacted by the mission as a member.

Let me tell you more about what brought me to WW, my initial observations, and where I will be most focused.

I have spent the better part of my career building digital communities, specifically with empathy at their core. I look at WeightWatchers as the original social network — we gather around a shared interest of health and weight loss.

My career has been in tech, but whether it was building Houseparty, a live video social network that grew to a community of 150 million users, or growing fandoms on Tumblr at a time, it was the fastest growing social network, or building out the social layer of Fortnite, one of the biggest online video games in the world, my expertise has been around digitizing social relationships and creating communities. What makes me so excited about WeightWatchers is I finally have the opportunity to combine my expertise with my passion for wellness.

I grew up with healthy habits in my life. My mother, Nahid, she's a registered dietitian. She has her Ph.D. in food science in fact and I grew up tagging along with her to ADA conferences, loving the health and nutrition space, internalizing those healthy habits.

But yet in 2014 when I had my first child I gained 60 pounds and even with my education and my precision for nutrition, I needed support. I joined WeightWatchers and the program helped me achieve my goals to be my best self, through unparalleled accountability at the intersection of community and science.

I became further intrigued by the power of WW's community back in early 2020. I was on a walk, listening to one of Oprah's interviews during the Vision tour. They were discussing the Connect feature, how personal and "deep" members' stories are, how the Connect community rallies around each other, celebrating their fellow members and cheering each other on.

It was an "aha" moment for me. As a digital community builder myself, here behind a paywall was an intensely connected, inspiring, and supportive social network.

The social experience of WeightWatchers it's what makes our program work. Our founder Jean Nidetch, she knew this. Jean gathered people in her home – in a safe, supportive environment, where they could share their vulnerabilities and talk about how they could hold each other accountable on their weight loss journeys.

Taking WeightWatchers from one meeting in Queens, NY, to thousands of WeightWatchers in numerous countries around the world, her impact on millions and millions of lives has been profound.

Our community is an underappreciated asset, a differentiator of our experience. The positivity, support and connection found among WW members – whether it's in a workshop or in the app – it's unparalleled.

That community is guided and inspired by our coaches who provide essential inspiration, motivation and support to so many WeightWatchers members. In a world of online fatigue, our in-person workshops – they're unique. It's a strong competitive advantage.

Workshops have been a source of magic for nearly 60 years. In addition to continuing that tradition, I'm focused on tech-enabling the workshop experience and bringing that magic into the digital landscape. Not only will we enhance the experience we already have, but we're doubling-down on what makes our members feel connected, understood, and supported with a true sense of belonging.

The intersection of science and community is where we excel, and we're going to continue advancing these areas. WeightWatchers is the most clinically-studied weight loss program, period. In a world of fad diets, our tenure and history stands out above the fray.

But what we need is to take our product experience to the next level for our program to have a truly integrated member experience. The real CAC here is Community, Accountability and Coaching. All three of which are core to our roadmap moving forward. These initiatives will involve dynamic testing and learning – and I can say from 20 years in tech, some tests will work and others won't. We're building a culture that embraces speed and data-informed iteration in order to improve our member engagement and satisfaction.

Our members, they are our greatest advocates. An authentic recommendation from someone you know – whether it's a friend, or a relative, a co-worker – that's the most effective endorsement of all.

Our team is focused on simplifying the priorities. We need to narrow our focus to what we do best. A leaner, more agile organization provides for an improved profitability profile, aligning our success metrics with enhancing shareholder value.

I am thrilled and honored to walk in Jean's footsteps and join WeightWatchers at a pivotal moment. I'm so passionate about our purpose and I believe deeply in our ability to have a tremendous global impact. Thank you.