



NEWS RELEASE

Medifast Nominates Two Independent Board of Director Candidates for Election at 2015 Annual Meeting Per Cooperation Agreement With Engaged Capital

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OWINGS MILLS, Md., April 30, 2015 /PRNewswire/ -- Medifast, Inc. (NYSE: MED), a leading United States manufacturer and provider of clinically proven **weight-loss** and healthy living products and programs, has agreed to nominate Scott Schlackman and Connie Hallquist as new, independent director candidates to stand for election at the Company's 2015 Annual Meeting of Stockholders. These nominations are pursuant to the Cooperation Agreement entered into between the Company and Engaged Capital and represent the final nominations for the nine member Board of Directors.

Scott Schlackman has a proven track record of executive experience in driving sales and profit in both developed and developing markets in the direct selling business. For a period of nearly 30 years, Schlackman served in a variety of senior executive roles with Avon Products, Inc. (NYSE: AVP) ("Avon"), a global manufacturer and marketer of beauty and related products. In the past decade alone, Schlackman held the following executive positions with Avon: President - UK & Ireland; Regional Vice President - Global Sales Development (WEMEA and Asia Pacific); President - Continental Europe; President - Canada; and President - France and Belgium. While at Avon, Schlackman also successfully launched Avon Wellness, Avon's first ever endeavor in the wellness category. He also previously served as a director of each of the United Kingdom Direct Sellers Association, the Canadian Direct Sellers Association and the French Direct Sellers Association. Schlackman graduated from The Wharton School of the University of Pennsylvania with a B.S. in Economics.

Connie Hallquist is President of Healthy Directions, a Helen of Troy company (NASDAQ: HELE). She joined Healthy Directions, LLC in 2010 as Executive Vice President, Merchandising and New Product Development, and in 2012 became President and CEO. Previously, she served as President, New Business Ventures, for Orchard Brands, a \$1 billion catalog holding company. In 2007, Orchard Brands acquired the company that Hallquist founded in 2000, Gold Violin, a multi-channel retailer offering helpful products for independent living. Prior to Gold Violin, Hallquist held the position of Managing Director at Prophet, a brand strategy consulting firm, where she oversaw the firm's flagship clients including Williams-Sonoma, Audi, UBS, and Levi Strauss & Co. Prior to consulting, Hallquist worked in brand management at Kraft Foods. She holds a BS in French Language & Literature from the University of Virginia and a MBA degree from the Darden School at the University of Virginia.

"We are very pleased to nominate Scott and Connie for election to the Medifast Board of Directors," said Michael MacDonald, Medifast Chairman & Chief Executive Officer. "They bring unique skill sets and experiences that will help our Company achieve the strategic objectives we have set. With Scott's background in direct selling and Connie's expertise in direct response marketing, they will help us advance our goals to grow and simplify Take Shape For Life and optimize Medifast Direct."

"We are pleased to have worked with Medifast to identify two high caliber, independent directors with relevant experience to help Medifast accelerate its growth in the direct selling business." said Glenn Welling, Founder and Chief Investment Officer of Engaged Capital. "Scott's decades of direct selling experience on a global basis and Connie's strong marketing and brand development expertise will be strong complements to the Medifast Board of Directors. With these additional directors, the Medifast Board completes its reconstitution and we will now have 5 new and 4 incumbent directors working to position Medifast to create significant value for shareholders."

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About Medifast

Medifast (NYSE: **MED**) is the leading easy-to-use, clinically proven, weight-loss program. The company sells its products and programs via four unique distribution channels: 1) the web and national call centers, 2) the Take

Shape For Life personal coaching division, 3) Medifast Weight Control Centers, and 4) a national network of physicians. Medifast was founded in 1980 and is located in Owings Mills, Maryland. For more information, log onto **www.MedifastNow.com**.

Forward Looking Statements

Please Note: This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by use of phrases or terminology such as "intend" or other similar words or the negative of such terminology. Similarly, descriptions of Medifast's objectives, strategies, plans, goals or targets contained herein are also considered forward-looking statements. Medifast believes this release should be read in conjunction with all of its filings with the United States Securities and Exchange Commission and cautions its readers that these forward-looking statements are subject to certain events, risks, uncertainties, and other factors. Some of these factors include, among others, Medifast's inability to attract and retain independent Health Coaches and Members, stability in the pricing of print, TV and Direct Mail marketing initiatives affecting the cost to acquire customers, increases in competition, litigation, regulatory changes, and its planned growth into new domestic and international markets and new channels of distribution. Although Medifast believes that the expectations, statements, and assumptions reflected in these forward- looking statements are reasonable, it cautions readers to always consider all of the risk factors and any other cautionary statements carefully in evaluating each forward-looking statement in this release, as well as those set forth in its latest Annual Report on Form 10-K and Quarterly Report on Form 10-Q, and other filings filed with the United States Securities and Exchange Commission, including its current reports on Form 8-K. All of the forward-looking statements contained herein speak only as of the date of this release.

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