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Mannatech, Inc., Q4 2008 Earnings Call Transcript

Earnings Call Excerpt

Mannatech, Inc. (MTEX)

Q4 2008 Earnings Call

March 12, 2009 10:00 am ET

Executives

Gary Spinell - VP Finance and Administration

Wayne Badovinus - President and CEO

Steve Fenstermacher - CFO and SVP

Analysts

Dan Mendoza - Agincourt Capital

Presentation

Operator

Greetings and welcome to the Mannatech Incorporated Fourth Quarter 2008 Earnings Conference Call. At this time, all participants are in a listen-only mode. A brief question-and-answer session will follow the formal presentation. (Operator Instructions) As a reminder, this conference is being recorded.

It is now my please to introduce your host, Gary Spinell, Vice President of Finance and Administration. Thank you Mr. Spinell, you may now begin.

Gary Spinell

Thank you and good morning everyone. This is Gary Spinell and welcome to Mannatech's fourth quarter 2008, earnings call. Before we begin the call, I will first read the Safe Harbor statement.

During this conference call, we may make forward-looking statements which can involve future events or future financial performance. Forward-looking statements generally can be identified by the use of phrases or terminology such as will continue, may, believe, intend, expects, potential, should and plan or other similar words or the negative of such terminology. We caution listeners that such

forward-looking statements are subject to certain events, risks, uncertainties and other factors and speak only as of today. We also refer our listeners to review our SEC submission.

Thank you, and now I will now turn the call over to Mr. Wayne Badovinus, Mannatech's President and CEO.

Wayne Badovinus

Hello and good morning to everyone. This is Wayne Badovinus, President and CEO of Mannatech. It is a pleasure to be here to update you on the progress we are making at our company.

We have made significant and tangible strides in reshaping our business. In spite of the extremely difficult worldwide economy we are seeing indications of excitement and momentum building from our Associates. Our fourth quarter launch of Osolean our unique fat loss product has been a very real success.

In addition, in late January we launched our version of an economic stimulus plan. The ESP plan as we call it provides a lower product at costs or new associates entering the business. We also continue to aggressively manage our expense levels, and as announced at the end of February we are pleased to have reached a settlement with the Texas Attorney General and have that large distraction behind us.

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