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ALTICOR

Alticor was formed in 2000 as a holding company and operates five businesses: direct-selling giant **Amway**, Web-based sales firm **Quixtar**, **Amway Hotel Corp** (corporate development for Alticor and affiliates), upscale cosmetics company **Gurwitch Products**, and **Access Business Group**



(manufacturing, logistics services). **Access Business'** biggest customers are **Amway** and **Quixtar**, but **Access** also serves outsiders. **Amway**, which accounts for most of **Alticor's** revenues, sells more than 450 different products through 3 million independent distributors. **Quixtar** sells **Amway** and other products online. **Alticor** is owned by **Amway** founders, [the DeVos](#) and [Van Andel](#) families. **Alticor** expanded its cosmetics portfolio by inking a deal in July 2006 to acquire **Gurwitch Products** from **The Neiman Marcus**

**Group**. **Gurwitch**, the licensee of **Laura Mercier** cosmetics, makes and markets luxury cosmetics and skin care items. As part of the deal, **Gurwitch Products** became a wholly-owned subsidiary of **Alticor**. The acquisition gives **Alticor** a foothold in upscale cosmetics and offers its hefty direct sales ranks growth opportunities. For **Gurwitch** the deal breathes new life into its **Laura Mercier** business. The

company also owns the **Amway Grand Plaza Hotel**, located in Grand Rapids, Michigan. The

hotel houses the state's first **AAA Five-Diamond**-designated restaurant **the 1913 Room**.

**Campbell Key Numbers**  
 (fiscal year-end August 2007)

Sales (mil.)	\$7,100.0
1-Year Sales Growth	12.7%
Employees	13,000

#44 in Forbes Largest Private Companies

**Top Competitors**

fiscal year-end December 2007	Avon	CCL Industries	PFSweb
Sales (mil.)	\$9,938.7	\$1,165.2	\$446.8
1-Year Sales Growth	13.4%	12.1%	5.6%
Net Income (mil.)	\$530.7	\$150.6	(\$1.4)
1-Year Net Income Growth	11.1%	126.9%	--
Employees	42,000	4,900	1,300
1-Year Employee Growth	4.2%	6.5%	8.3%

**All Competitors**



**Executive Team**

**Al Koop - Chief Operating Officer, Access Business Group LLC.**

Koop oversees the people and facilities handling research and development, purchasing, manufacturing and distribution of products for Amway Corp., Quixtar Inc. and other non-Alticor companies. Previously, Koop was Amway's senior vice president – Operations.



[Bio](#); [PDF](#)

### **Bill Payne - Alticor Chief of Staff**



He works with the company's Office of the Chief Executive on priority projects and oversees day-to-day management of the global Alticor enterprise. He is also responsible for the newly formed Alticor Corporate Enterprise, which houses Alticor's non-core businesses. In this role, he was deeply involved in the October 2000 corporate restructuring that created Alticor as the parent company of Amway, Quixtar Inc. and Access Business Group, LLC.

[Bio](#); [PDF](#)



### **Doug DeVos – President, Amway Corp.**



As president, he oversees daily operations of the \$7.1 billion company and its subsidiaries. DeVos shares Amway's Office of the Chief Executive with chairman Steve Van Andel. DeVos is the youngest son of Amway co-founder Rich DeVos. In 1959, Rich DeVos and his lifelong friend and business partner, Jay Van Andel, started Amway from their homes in Ada, Michigan. In four decades, Amway grew from a small company selling a single product to one of the world's largest direct selling companies. [Bio](#); [PDF](#)



### **Eva Cheng - Executive Vice President**



Cheng serves as executive vice president, responsible for Amway markets in Greater China and Southeast Asia. Amway Greater China encompasses mainland China, Taiwan, Macau SAR, and Hong Kong SAR. Southeast Asia markets include Thailand, Malaysia, Singapore, Indonesia, Brunei, and the Philippines.

[Bio](#); [PDF](#)



### **Jim Payne - Executive Vice President**



Payne is responsible for Alticor direct selling markets in North America, Europe, Japan, Korea, Australia, New Zealand, India and Latin America. Before being named to his current position in April 2005, Payne was senior vice president of Amway, responsible for numerous international affiliates.

[Bio](#); [PDF](#)



### **Steve Van Andel – Chairman, Amway Corp.**



He has been responsible for managing daily operations of the \$7.1 billion company since 1995, when he was named Amway's chairman. Van Andel shares Amway's Office of the Chief Executive with president Doug DeVos. Van Andel is the oldest son of Amway co-founder Jay Van Andel. Van Andel succeeded his father as chairman in 1995. As chairman, he led the expansion of Amway into a stronger and more diversified company to be more competitive in the new economy.

[Bio](#); [PDF](#)



## **Co-Founders**

### **Jay Van Andel - June 3, 1924 - December 7, 2004**



Van Andel was a lifelong advocate of free enterprise. He was a past Chairman of the U.S. Chamber of Commerce, Director of the Jamestown Foundation, U.S. Ambassador and Commissioner General to Genoa Expo '92 and Trustee of the Heritage Foundation. In his hometown of Grand Rapids, Mich., he was the founder of the Van Andel Institute for Education and Medical Research, founding Chairman of the Right Place Committee, and through the Jay and Betty Van Andel Foundation, contributed to significant community projects in economic development, health care, education, and the arts. [Bio](#); [PDF](#)

### **Rich DeVos**



Besides Amway, DeVos has also owned a number of professional sports franchises, including the Orlando Magic of the NBA. He is the author of three books: Believe!, Compassionate Capitalism and Hope from My Heart: Ten Lessons for Life. A renowned speaker, he has appeared before hundreds of thousands of people worldwide. His recorded talk, "Selling America", received the Alexander Hamilton Award for Economic Education from the Freedoms Foundation. After receiving a heart transplant in 1997, he became chairman of the Speakers Bureau for United Network for Organ Sharing. [Bio](#); [PDF](#)



## Company Profile

### Alticor Inc.

Alticor Inc. is a global corporation offering products, business opportunities and manufacturing and logistics services in more than 80 countries and territories worldwide. Alticor is the parent company of:

- o **Amway Corp.**— one of the world's leading direct selling brands
- o **Quixtar Inc.**— a leading e-business in North America
- o **Access Business Group LLC** — a manufacturer and distributor of quality products worldwide for both Alticor and non-Alticor companies
- o **Alticor Corporate Enterprises** — a holding company for the corporation's non-direct selling companies

Alticor has more than 13,000 employees worldwide. In addition, through its Amway and Quixtar business opportunities, Alticor helps more than 3 million people own and operate their own independent businesses. Alticor companies focus on nutrition, wellness, beauty and home products and manufacturing and logistics services. Vitamins, food supplements and cosmetics are among the company's leading global brands. Alticor is privately held by the Van Andel and DeVos families. The Alticor management team is headed by Steve Van Andel, chairman and Doug DeVos, president. The company is governed by a Board of Directors led by the two families.



Alticor's world headquarters, which span an area of over 1 million sq. ft., are located at 7575 Fulton Street East, Ada, Michigan, 49355, USA. Through its subsidiaries and affiliates, Alticor owns or manages manufacturing and distribution facilities throughout the world, including manufacturing facilities in the USA and China, farms for growing food supplements in the USA, Mexico and Brazil, and distribution facilities in North America, Europe and Far East. Consistent with its global corporate vision of "helping people live better lives," Alticor is active in supporting a wide variety of charitable and philanthropic causes around the world that focus on health, education, environment, arts and culture. Alticor companies are prominent members of key business and industry organizations. Doug DeVos is past chairman of the board of directors for the U.S. Direct Selling Association. He is also chairman of the World Federation Direct Selling Association (WFDSA) Advocacy Committee, and serves on the WFDSA CEO Council. Steve Van Andel holds the position of past chairman and current member of the board of directors for the Executive Committee of the U.S. Chamber of Commerce. He is also vice chairman of the U.S. Korea Business Council, and is a member of the U.S. China Business Council.

### Amway Corporation

Amway Corp. is one of the world's largest direct selling companies. Originally founded by Jay Van Andel and Rich DeVos, Amway operates in more than 80 countries and territories in Asia, Africa, Europe and the Americas. Amway products and services are marketed through independent business owners worldwide. Amway is a wholly owned subsidiary of Alticor Inc. Amway has more than 10,000 employees worldwide. In addition, Amway independent business owners (IBOs) are part of a sales force of more than 3 million independent business owners (IBOs) around the world. In China, AMWAY™ products are sold through stores by Amway sales representatives. More than 450 unique, high-quality products carry the Amway name in the areas of nutrition, wellness, beauty and home, as well as commercial products and a variety of services. In addition, Amway IBOs in selected markets sell additional brand-name goods through local merchandise catalogues, plus a variety of services and educational products. All products are backed by a customer satisfaction guarantee. Amway operates out of Alticor's world headquarters located at 7575 Fulton Street East, Ada, Michigan 49355, USA. Amway is a prominent and active member of the regional and national direct selling associations worldwide. Doug DeVos is chairman of advocacy for the World Federation of Direct Selling Associations (WFDSA), and serves on the WFDSA CEO Council. Globally, direct selling is an industry with approximately \$102 billion in sales and more than 58 million salespeople.

With the Amway Business Opportunity, people are able to take more control of their lives, while connecting themselves to others that have similar goals and a willingness to support each other in their achievements. Amway independent business owners (IBOs) work at their own pace and in their own time. As they build their business and learn new skills, there's a network of people available to support them. Since Amway began in 1959, people all over the world have used this business opportunity to achieve their goals and enrich the quality of their lives and the lives of others.

### Amway Hotel Corporation

Amway Hotel Corporation owns two hotel properties and operates a third hotel property in downtown Grand Rapids, Mich. Amway Hotel Corp. is a subsidiary of Alticor Inc.



## Amway Grand Plaza Hotel

The Amway Grand Plaza Hotel is a 682-room luxury hotel, fine dining and retail complex that has inspired two decades of development and revitalized the historic downtown of Grand Rapids, Mich. The stately, four-diamond hotel was restored by the Amway Corp. and opened in 1981 in the old Pantlind Hotel, which was originally built in 1913. In 1983 an adjoining 29-story glass hotel tower opened. Amway Hotel Corp. owns the Amway Grand Plaza. The hotel features nine restaurants and lounges, Tower Club, 24-hour room and concierge service, fitness center, pool, hot tub, sauna, cardio room and weights, valet parking and Business Center. The 1913 Room is a five-diamond restaurant located in the historic part of the hotel. The Amway Grand Plaza offers excellent meeting facilities, including 33 individually decorated rooms covering about 40,000 square feet of space and capacity to accommodate parties of 12 to 1,200.



## JW Marriott - Grand Rapids

The 340-room JW Marriott Hotel in downtown Grand Rapids, Mich. has 24 stories with an adjacent 700 space parking structure on the south side. It is located at the southwest corner of Pearl Street and Campau Avenue in downtown Grand Rapids. Amway Hotel Corp. owns and operates the Marriott. The hotel features a restaurant, lounge, 24-hour room service and concierge, fitness center, pool, and other amenities such as valet parking, and a business center. It is connected via the skywalk to the DeVos Place Convention Center and Van Andel Arena. The hotel offers excellent meeting facilities, including a ballroom that, as one of the largest in the region, will comfortably seat one-thousand guests.



## Courtyard by Marriott, Downtown Grand Rapids

Courtyard by Marriott, Downtown Grand Rapids is located in Plaza Towers, on the corner of Fulton Street and Market Street. The hotel consists of five floors, with 207 rooms and seven suites. Amway Hotel Corp. operates Courtyard by Marriott. Courtyard by Marriott features two restaurants that offer breakfast, lunch and dinner. Other amenities include hotel complimentary services, fitness center, pool, hot tub and whirlpool. Courtyard by Marriott offers six meeting rooms, with 7,640 square feet of total meeting space.

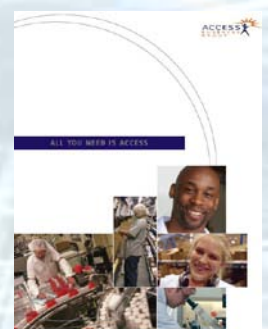


## Access Business Group LLC

Access Business Group has world-class talent and facilities to develop, make and distribute high-quality products worldwide, not only for Amway and Quixtar, but for other companies as well. Access Business Group is a wholly owned subsidiary of Alticor Inc. Access Business Group is supported by more than 3,000 employees worldwide. Access Business Group serves the business-to-business market with a range of capabilities, including product development and formulation, manufacturing, private labeling, logistics services, packaging design, freight and warehousing. Access Business Group is located at Alticor's world headquarters, 7575 Fulton Street East, Ada, Michigan 49355, USA. Access Business Group and its affiliates operate state-of-the-art manufacturing facilities in Ada, Michigan and Buena Park, California, USA and in Guangzhou, Guangdong Province, the People's Republic of China. In the USA, Access Business Group operates farms in Lakeview, California and Trout Lake, Washington, as well as international farms in Mexico and Brazil. Additionally, Access Business Group operates seven distribution centers across North America that total over 1.725 million sq. ft. of warehousing space.

Sales of the 450 products Access Business Group creates:

- o 11% Home Tech
- o 12% Personal Care
- o 15% Other (Homecare, Catalog)
- o 18% Skin care and cosmetics
- o 44% Nutrition



## - Nutrilite

- o Carl F. Rehnborg founded Nutrilite in 1934
- o The Nutrilite brand encompasses more than 200 products including nutritional food supplements in liquid, powder, food bar, tablet, and capsule form
- o Up to 6 billion Nutrilite vitamin and mineral tablets/capsules are sold each year
- o Nutrilite brand products are sold in more than 50 countries
- o More than 10,000 quality assurance tests are conducted on Nutrilite products each month



- o Access Business Group LLC, a subsidiary of Alticor, Inc., manufactures and distributes Nutrilite products
- o Nutrilite products are sold exclusively by millions of Independent Business Owners (IBOs) through Alticor's Amway Corp. and Quixtar, Inc. subsidiaries

**- ARTISTRY™**

- o ARTISTRY is among the world's top five, largest-selling, prestige brands of facial skincare and color cosmetics based on a Euromonitor study of global 2005 retail sales. Others in this distinguished group include Clinique, Lancôme, Estée Lauder and Chanel.
- o The ARTISTRY research and product development team uses state-of-the-art equipment — including instruments to analyze the skin's surface similar to the technology used by NASA to map the surface of the moon.
- o Most of the ARTISTRY scientists work in the development and technology labs located in Ada, Mich., with additional technical staffs in China, Japan, Korea, and Europe.
- o ARTISTRY is a leader in developing products that meet the unique characteristics and skin care needs of different ethnicities. Many customers reside in Asian countries. Consequently, recent research efforts have focused on Asian skin and particularly, the variation in skin characteristics between Caucasian and Asian skin types.
- o ARTISTRY has over 150 base products that are divided into two main categories: Skin Care and Cosmetics.



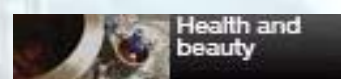
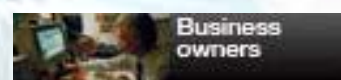
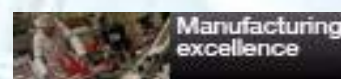
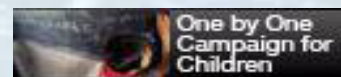
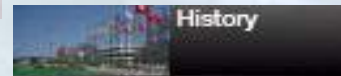
**Quixtar**

Quixtar is a business opportunity company that offers entrepreneurs the ability to have a web-based business of their own. Since 1999, Independent Business Owners powered by Quixtar have generated nearly \$6.8 billion in sales, earning in excess of \$2.2 billion in bonuses and other incentives. Their efforts have made Quixtar the number one retailer in the online Health & Beauty category based on sales, and 20th among all e-commerce sites, according to Internet Retailer's 2006 "Top 500 Guide." Quixtar has affiliated IBOs in the United States, Canada and Puerto Rico who refer customers to the site and earn bonuses and incentives based on the business volume generated from their efforts. More than 900 employees support Quixtar at the company's headquarters near Grand Rapids, Mich., and at Quixtar Canada in London, Ontario. One of the top e-tailers, Quixtar features high-quality brands such as ARTISTRY™ skin care and cosmetics, NUTRILITE™ vitamins, minerals and supplements, and the eSpring™ Water Purifier. Quixtar's STORE FOR MORE™ features hundreds of products from leading brand-name companies in many product categories including apparel, electronics, appliances, furniture and others. More than 100 Partner Stores, including names such as OfficeDepot.com, DisneyShopping.com, and Barnes & Noble.com, provide additional benefits and shopping opportunities for IBOs and members. Quixtar also offers a large variety of services through affiliated providers such as Visa, Bank of America, and others. Steve Van Andel is chairman and Doug DeVos is president of Quixtar. Jim Payne serves as Quixtar's managing director.

Quixtar's headquarters are located at 5101 Spaulding Plaza, Ada, Michigan 49355, USA.



**Audio slideshow**



**Press Releases**

- 09/17/2008** Amway Responds to Hurricane Ike
- 05/21/2008** Alticor appoints new chief financial officer
- 02/6/2008** Alticor's 2007 global sales top \$7 billion
- 02/6/2008** Amway warns of bogus internet charity scam
- 01/31/2007** Alticor posts sales of more than \$6.3 billion in 2006
- 07/28/2006** Alticor acquires Gurwitch Products
- 11/09/2005** Alticor, Inc. Wins Corporate Citizenship Award
- 11/02/2005** Alticor sales rise for sixth consecutive year



**Alticor Media Blog**

**Amway Media Blog**

