

**Herbalife Ltd.**  
**Adjusted SG&A Reconciliation**  
(Dollars in Millions)

|  | Three Months Ended<br>June 30,<br>2018 | Three Months Ended<br>June 30,<br>2017 |
|--|--|--|
| <b>Net Sales</b>   | \$ 1,285.5                             | \$ 1,146.9                             |
| <b>Selling, General and Administrative Expenses (GAAP)</b>                             | \$ 510.2                               | \$ 443.2                               |
| <i>SG&amp;A, as a percentage of Net Sales</i>  | 39.7%                                  | 38.6%                                  |
| Expenses incurred responding to attacks on the company's business model                | \$ -                                   | \$ 1.6                                 |
| Expenses related to Regulatory inquiries   | \$ 2.0                                 | \$ 2.9                                 |
| Expenses related to the implementation of the FTC Consent Order                        | \$ -                                   | \$ 5.2                                 |
| <b>Adjusted SG&amp;A</b>   | \$ 508.2                               | \$ 433.5                               |
| <i>Adjusted SG&amp;A, as a percentage of Net Sales</i>                                 | 39.5%                                  | 37.8%                                  |
| China member payments  | \$ 151.7                               | \$ 105.8                               |
| <b>Adjusted SG&amp;A excluding China member payments</b>                               | \$ 356.5                               | \$ 327.7                               |
| <i>Adjusted SG&amp;A excluding China member payments, as a percentage of Net Sales</i> | 27.7%                                  | 28.6%                                  |

The Company has included in the table above adjusted results that the Securities Exchange Commission defines as “non-GAAP financial measures”. Management believes that such non-GAAP financial measures, when read in conjunction with the Company’s reported results, can provide useful supplement information for investors analyzing period to period comparisons of the Company’s results.