

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

	Three Months Ended March 31, 2018	Three Months Ended March 31, 2017
Net Sales	\$ 1,176.9	\$ 1,102.1
Selling, General and Administrative Expenses (GAAP)	\$ 460.1	\$ 438.6
<i>SG&A, as a percentage of Net Sales</i>	39.1%	39.8%
Expenses incurred responding to attacks on the company's business model	\$ -	\$ 1.5
Expenses related to regulatory inquiries	\$ 2.3	\$ 3.8
Expenses related to the implementation of the FTC Consent Order	\$ -	\$ 5.5
Venezuela devaluation	\$ 4.7	\$ -
Adjusted SG&A	\$ 453.1	\$ 427.8
<i>Adjusted SG&A, as a percentage of Net Sales</i>	38.5%	38.8%
China member payments	\$ 110.9	\$ 111.6
Adjusted SG&A excluding China member payments	\$ 342.2	\$ 316.2
<i>Adjusted SG&A excluding China member payments, as a percentage of Net Sales</i>	29.1%	28.7%

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.