



Herbalife Nutrition Announces Changes to Senior Leadership Roles

November 5, 2020

Bosco Chiu to Become Chief Risk Officer, Alex Amezcuita to Become Chief Financial Officer

LOS ANGELES--(BUSINESS WIRE)--Nov. 5, 2020-- The Board of Directors of Herbalife Nutrition Ltd. (NYSE: HLF) today announced that Bosco Chiu, Executive Vice President and Chief Financial Officer, will serve as the company's first-ever Chief Risk Officer, effective November 9, 2020. Simultaneously, Alex Amezcuita, Senior Vice President of Finance and Strategic Planning, has been elevated to Chief Financial Officer. Both will report directly to the CEO and continue to serve on the Executive Committee.

"With the creation of this new office, our company will become best-in-class in risk management, controls and compliance," said John Agwunobi, Chairman and CEO of Herbalife Nutrition. "Our goal is to create a model corporate culture with world class processes. Bosco Chiu, with his extensive experience in finance, accounting and audit, is the ideal executive to serve as our first Chief Risk Officer. In his new role, Bosco will work across all business units to lead our enterprise risk management, internal controls, ethics and compliance strategy."

In conjunction with this move, Herbalife Nutrition has promoted Alex Amezcuita—who just this week celebrated his three-year anniversary with the company—to Chief Financial Officer. Amezcuita's new role is yet another example of the company's forward-looking succession planning. He is now responsible for all corporate financial functions at the highest level.

"We have many wonderful opportunities ahead to continue to help millions of people around the world improve their nutrition with personalized support from our distributor network," said Chiu. "I look forward to my new role leading our Herbalife Nutrition team in maximizing our growth opportunities while ensuring focus on managing risk and compliance."

Amezcuita added, "Our business has never been stronger and I look forward to working with our executive team and distributors around the world in advancing our financial and strategic strength to create value for all stakeholders."

In a separate announcement this afternoon, the Company reported its third quarter 2020 financial results. The press release can be found at <https://ir.herbalife.com/static-files/8c2de066-29e3-4c2c-a704-aabe31c27220>.

About Bosco Chiu

Bosco Chiu has been with Herbalife Nutrition for 27 years, holding progressive roles and responsibilities over various accounting and finance functions. With the significant growth of Herbalife Nutrition's business over the years, he has played a major role in expanding and strengthening accounting infrastructure including developing strong controllership teams, enhancing financial systems, processes and controls, implementing new accounting rules, and providing technical accounting support to significant transactions and company business initiatives.

Before joining Herbalife Nutrition, Chiu was an auditor at Price Waterhouse, a global accounting firm. Chiu holds a bachelor's degree from University of Hong Kong and a master's degree from University of Wisconsin at Madison.

About Alex Amezcuita

Alex Amezcuita joined Herbalife Nutrition in 2017 and has been responsible for global corporate strategy, financial planning, and analysis and pricing as well as investor relations.

Prior to joining Herbalife Nutrition, Amezcuita was senior vice president at Moelis and Company, a leading global investment bank, where he advised Fortune 500 companies on mergers and acquisitions, corporate governance, capital markets strategy and investor relations. Beginning in 2012, Amezcuita worked extensively as a financial advisor to Herbalife Nutrition on key strategic and financial initiatives while at Moelis.

Amezcuita brings over 20 years of experience to Herbalife Nutrition from his finance and engineering background. He commenced his investment banking career on Wall Street advising Fortune 100 companies while at Merrill Lynch and Centerview Partners. He began his professional career in the aerospace & defense and technology sectors as a design engineer.

Amezcuita holds an MBA in finance from the Wharton School at the University of Pennsylvania, and a Master and Bachelor of Science degree in electrical and computer engineering from Carnegie Mellon University.

About Herbalife Nutrition Ltd.

Herbalife Nutrition is a global company that has been changing people's lives with great nutrition products and a proven business opportunity for its independent distributors since 1980. The Company offers high-quality, science-backed products, sold in over 90 countries by entrepreneurial distributors who provide one-on-one coaching and a supportive community that inspires their customers to embrace a healthier, more active lifestyle. Through the Company's global campaign to eradicate hunger, Herbalife Nutrition is also committed to bringing nutrition and education to communities around the world.

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