

**Herbalife Ltd.**  
**Reconciliation of Presentation Amounts to Reported Amount per US GAAP**  
(Dollars in Millions)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>YTD September 2018</u>
EBITDA				
Net Income	\$ 339.1	\$ 260.0	\$ 213.9	\$ 247.7
Interest expense, net	94.9	93.4	146.3	124.1
Taxes	147.3	104.7	257.3	103.2
Depreciation & Amortization	98.0	98.3	99.8	76.0
<b>EBITDA</b>	<b>\$ 679.3</b>	<b>\$ 556.4</b>	<b>\$ 717.3</b>	<b>\$ 550.9</b>
Expenses related to regulatory inquiries	21.5	16.3	13.7	6.1
Expenses incurred responding to attacks on the Company's business model	18.7	12.1	5.0	-
Expenses incurred for the recovery of re-audit expenses	2.0	3.6	-	-
China grant income	(6.5)	(34.2)	(50.8)	(23.9)
Arbitration award related to the re-audit	-	(29.7)	-	-
FTC Consent Order implementation	-	10.7	17.7	-
Regulatory settlements	-	203.0	-	-
Contingent value rights revaluation	-	-	(0.4)	11.4
Loss on extinguishment of convertible debt	-	-	-	13.1
Loss on extinguishment of 2017 senior secured credit facility	-	-	-	35.4
Venezuela devaluation	37.2	6.1 <sup>1</sup>	0.7 <sup>1</sup>	4.7
Foreign exchange gain from Euro/USD exposure on intercompany balances	(7.5)	-	-	-
Legal reserve for the Bostick case	(1.9)	-	-	-
Recovery of defective manufacturing equipment previously impaired	(3.1)	-	-	-
<b>Adjusted EBITDA</b>	<b>\$ 739.7</b>	<b>\$ 744.3</b>	<b>\$ 703.2</b>	<b>\$ 597.7</b>

EBITDA represents net income plus net interest expense, income taxes and depreciation and amortization. Adjusted EBITDA represents EBITDA plus certain items detailed above. We present adjusted EBITDA because management believes it provides useful information in evaluating our operating trends. Adjusted EBITDA should not be considered in isolation from or as a substitute for net income, cash flows from operating activities and other consolidated income or cash flow statement data prepared in accordance with accounting principles generally accepted in the United States or as a measure of profitability or liquidity. Adjusted EBITDA, as presented, may not be comparable to similarly titled measures reported by other companies.

<sup>1</sup> historical amounts have been adjusted to reflect current period presentation