



February 28, 2018

## Herbalife Announces Strategic Initiatives to Enhance Shareholder Value

LOS ANGELES--(BUSINESS WIRE)-- Herbalife Ltd. (NYSE: HLF) ("Herbalife" or "Company") announced today several strategies designed to enhance shareholder value.

As part of this plan, the Company has updated its capital allocation strategy and is preparing to pursue a "modified Dutch auction" tender offer seeking to purchase between \$450 million and up to \$650 million of shares of the Company's outstanding common stock. The Company is also seeking to refinance a portion of the Company's \$1.15 billion outstanding Convertible Notes due on August 15, 2019 as the Company believes new terms will allow the Company greater flexibility in the use of its capital. The Company expects these transactions will be completed in the second quarter of 2018.

The anticipated tender offer is consistent with the Company's long-term asset allocation strategy, a strategy that has resulted in the Company repurchasing approximately \$3.9 billion of the Company's outstanding common stock, representing approximately 91 million shares, since 2007.

The Company also intends to effect a two-for-one stock split of the Company's common stock. "Herbalife's strong financial performance is a testament to the demand for our great-tasting, quality nutrition products, the Company's unique, effective and personalized distribution channel and the Company's global geographic reach. This would be the first split in seven years and is part of our comprehensive program to increase shareholder value," said Herbalife CEO, Rich Goudis.

Lastly, Herbalife announced its intention to change the Company's name to Herbalife Nutrition Ltd., reflecting the Company's growing leadership and expertise in the field of nutrition.

"We believe changing our company name to Herbalife Nutrition is more representative of our purpose to make the world healthier and happier and reflective of our strategies and investments to be the global leader in the nutrition industry," Goudis said.

The proposals seeking to change the Company's name and effect a stock split require shareholder approval and will be submitted to a vote at the Company's Annual General Meeting of Shareholders on April 24, 2018. If the shareholders approve the stock split, it is anticipated that the record date will be May 7, 2018.

To receive the latest company updates from Herbalife, follow @HerbalifeNews.

### About Herbalife

Herbalife is a global nutrition company that has been changing people's lives with great products since 1980.

Our weight-management, targeted nutrition, energy and sports and fitness and outer nutrition care products are available exclusively to and through dedicated Herbalife independent members in more than 90 countries. We are committed to fighting the worldwide problems of poor nutrition and obesity by offering high-quality products, one-on-one coaching with an Herbalife member and a community that inspires customers to live a healthy, active life.

We support the Herbalife Family Foundation (HFF) and its Casa Herbalife programs to help bring good nutrition to children in need. We also sponsor more than 190 world-class athletes, teams and events around the globe, including Cristiano Ronaldo, the LA Galaxy and champions in many other sports.

The Company has over 8,000 employees worldwide, and its shares are traded on the New York Stock Exchange (NYSE: HLF) with net sales of approximately \$4.4 billion in 2017. To learn more, visit [Herbalife.com](http://Herbalife.com) or [IAmHerbalife.com](http://IAmHerbalife.com).

The Herbalife Investor Relations website at <http://ir.herbalife.com> contains a significant amount of financial and other information about the Company. The Company encourages investors to visit its website from time to time, as information is updated and new information is posted.

This press release is for informational purposes only and does not constitute an offer to purchase, a solicitation of an offer to purchase or sell any securities, including but not limited to the statements herein regarding the Company's expectations

for a debt refinancing and share repurchase.

### **Cautionary Statement Regarding Forward-Looking Statements**

This press release contains "forward-looking statements." All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws. Forward-looking statements include, but are not limited to, statements regarding the Company's initiative to enhance shareholder value as described herein, including the anticipated debt refinancing, share repurchase, stock split and corporate name change, and our expectations, hopes or intentions regarding such future plans. Forward-looking statements may include the words "may," "will," "estimate," "intend," "continue," "believe," "expect" or "anticipate" and any other similar words. Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and to inherent risks and uncertainties, such as those disclosed or incorporated by reference in our filings with the SEC. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Forward-looking statements represent our estimates and assumptions only as of the date of this press release. No assurances can be given that any debt refinancing or share repurchases will be successfully completed, if at all, or the terms upon which any such transactions may occur. In addition, no assurances can be given that the anticipated stock split or name change proposals will be approved by shareholders, or if they are approved, that the proposals will be implemented. We expressly disclaim any duty to provide updates to forward-looking statements, and the estimates and assumptions associated with them, after the date of this press release, in order to reflect changes in circumstances or expectations or the occurrence of unanticipated events, except to the extent required by applicable securities laws. All forward-looking statements are qualified in their entirety by reference to the factors discussed above and under "Risk Factors" set forth in Part I, Item 1A and elsewhere of the Company's Annual Report on Form 10-K, filed with the SEC on February 22, 2018, as well as the risks and uncertainties discussed in the Company's other filings with the SEC. We qualify all of our forward-looking statements by these cautionary statements. We caution you that these risks are not exhaustive.

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