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Herbalife Announces \$266 Million Share Repurchase Agreement

LOS ANGELES, May 7, 2014 /PRNewswire/ -- Herbalife (NYSE: HLF) today announced that it has entered into an agreement with Bank of America Merrill Lynch to repurchase \$266 million of Herbalife's common shares.

As previously announced, as part of its goal to accelerate cash returns to shareholders, Herbalife's board of directors has approved terminating the company's quarterly cash dividend in support of repurchasing additional shares of the company's outstanding common stock during May and June 2014. Under the terms of the repurchase agreement, today Herbalife will pay \$266 million from the company's cash on hand and will receive a portion of the shares based on an Interim Share Delivery schedule, and the remainder upon completion of the program.

"This share repurchase program underscores our continued confidence in the strength of our business and future cash flow generation, as well as our commitment to returning capital to our valued shareholders," said Michael O. Johnson, Herbalife's chairman and CEO. "Our strong financial position and the current market valuation of our shares make the repurchasing of our stock the most attractive use of our capital. As we have long demonstrated, Herbalife is committed to enhancing shareholder value, which includes approximately \$2.85 billion in total share repurchases since 2007."

The total number of shares ultimately repurchased under the agreement will be determined based generally upon the volume-weighted average share price over the course of the program. The transaction is currently expected to be completed by no later than the end of the second quarter of 2014. Shares that are repurchased will be retired.

Herbalife recently announced record adjusted first quarter 2014 results, and raised its full year 2014 adjusted earnings guidance, highlighting the strong sales growth and enhanced profitability that the Company continues to achieve. Importantly, Herbalife is well-positioned to continue to grow and play an increasingly important role in improving nutrition and reducing obesity around the world.

About Herbalife Ltd.

Herbalife Ltd. (NYSE: HLF) is a global nutrition company that sells weight-management, nutrition and personal care products intended to support a healthy lifestyle. Herbalife products are sold in more than 90 countries to and through a network of independent members. The Company supports the Herbalife Family Foundation and its Casa Herbalife program to help bring good nutrition to children. Herbalife's website contains a significant amount of financial and other information about the company at <http://ir.Herbalife.com>. The company encourages investors to visit its website from time to time, as information is updated and new information is posted.

FORWARD-LOOKING STATEMENTS

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 Securities and Exchange Commission. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in our forward-looking statements include, among others, the following:

- any collateral impact resulting from the ongoing worldwide financial environment, including the availability of liquidity to us, our customers and our suppliers or the willingness of our customers to purchase products in a difficult economic environment;*
- our relationship with, and our ability to influence the actions of, our Members;*
- improper action by our employees or Members in violation of applicable law;*
- adverse publicity associated with our products or network marketing organization, including our ability to comfort the marketplace and regulators regarding our compliance with applicable laws;*
- the outcome of inquiries from regulatory authorities;*
- changing consumer preferences and demands;*
- our reliance upon, or the loss or departure of any member of, our senior management team which could negatively impact our Member relations and operating results;*
- the competitive nature of our business;*
- regulatory matters governing our products, including potential governmental or regulatory actions concerning the safety or efficacy of our products and network marketing program, including the direct selling market in which we operate;*
- legal challenges to our network marketing program;*
- risks associated with operating internationally and the effect of economic factors, including foreign exchange, inflation, disruptions or conflicts with our third party importers, pricing and currency devaluation risks, especially in countries such as Venezuela;*
- uncertainties relating to the application of transfer pricing, duties, value added taxes, and other tax regulations, and changes thereto;*
- uncertainties relating to interpretation and enforcement of legislation in China governing direct selling;*
- uncertainties relating to the interpretation, enforcement or amendment of legislation in India governing direct selling;*
- our inability to obtain the necessary licenses to expand our direct selling business in China;*
- adverse changes in the Chinese economy, Chinese legal system or Chinese governmental policies;*
- our dependence on increased penetration of existing markets;*
- contractual limitations on our ability to expand our business;*
- our reliance on our information technology infrastructure and outside manufacturers;*
- the sufficiency of trademarks and other intellectual property rights;*
- product concentration;*
- changes in tax laws, treaties or regulations, or their interpretation;*

- *taxation relating to our Members;*
- *product liability claims;*
- *whether we will purchase any of our shares in the open markets or otherwise; and*
- *share price volatility related to, among other things, speculative trading and certain traders shorting our common shares.*

We do not undertake any obligation to update or release any revisions to any forward-looking statement or to report any events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

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SOURCE Herbalife Ltd.