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Herbalife Announces Leadership Succession Plan

LOS ANGELES--(BUSINESS WIRE)-- Herbalife Ltd. (NYSE: HLF), a premier health and wellness company and community, today announced senior executive leadership changes. As part of its succession management process, the Company is announcing Mark Schissel's retirement after 16 years of leadership contributions on July 1. Frank Lamberti will be appointed to Chief Operating Officer. In addition, the Company is announcing the expanded role of Ibi Montesino, EVP and Chief of Staff, and the appointment of Rob Levy to Regional President of the Americas. All three executives will assume their roles effective July 1, 2023 and report directly to Michael Johnson, Chief Executive Officer. Schissel will assume a strategic advisory role to help ensure a smooth transition and will continue to work on special projects.

"Mark's leadership, innovative mindset and countless contributions across the entire organization have helped us build Herbalife better and we will miss his leadership," said Michael Johnson, Chairman and CEO.

In Lamberti's new role, he will oversee product innovation and supply chain, digital content and infrastructure, distributor and sales analytics, as well as back office operations. Lamberti joined Herbalife in 2005 as vice president of investor relations and has served in numerous leadership positions, including most recently, as Regional President of the Americas working closely with distributors and their customers. Prior to that, he served as executive vice president, Distributor & Customer experience. He also worked internationally as senior vice president and managing director, North Asia.

Montesino's expanded role will encompass all global distributor facing business including sales, marketing and distributor operation functions, as well as all aspects of employee management and relations. She joined the Company in 1998 as an assistant for personal care and then transitioned to product marketing before joining the NAM region where she served in multiple capacities including director, senior director, vice president of sales and marketing for the U.S. Latin market and eventually leading the entire North America market. Currently, as executive vice president of distributor and customer experience, she oversees functions that develop and deliver innovative tools and programs that support independent distributors and their customers.

Rob Levy has been appointed Regional President of the Americas and will be responsible for all strategic, sales and marketing functions across the region. As head of the Americas, his oversight includes North America, South and Central America, Mexico and Brazil. Levy, a longtime Herbalife industry veteran with 28 years at the Company, has run every region during his tenure, and was key to the Company's expansion to half the markets the Company has today. He is currently serving as EVP Worldwide Distributor Affairs.

"I have worked with Frank, Ibi and Rob at various points during their careers, and I have

complete trust in them. I know they will bring wisdom, passion and hard work to these roles. I'm proud and excited to be on their team," said Michael Johnson.

In a separate announcement this afternoon, the Company reported first quarter 2023 financial results. The press release can be found at <https://ir.herbalife.com/press-releases>.

About Herbalife Ltd.

Herbalife (NYSE: HLF) is a premier health and wellness company and community that has been changing people's lives with great nutrition products and a business opportunity for its independent distributors since 1980. The Company offers science-backed products to consumers in more than 90 markets through entrepreneurial distributors who provide one-on-one coaching and a supportive community that inspires their customers to embrace a healthier, more active lifestyle in order to live their best life.

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