



## Q2 2024 Earnings Presentation

July 31, 2024

# FUELING THE BEST

Empowering athletes to  
reach their dreams.



**Heather Jackson**  
*United States*  
Gravel Racing  
and Ultra Running



**Arianna Errigo**  
*Italy (Flag Bearer)*  
Fencing

## Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objectives of management, including for future operations, capital expenditures, or share repurchases; any statements concerning proposed new products, services, or developments; any statements regarding future economic conditions or performance; any statements of belief or expectation; and any statements of assumptions underlying any of the foregoing or other future events. Forward-looking statements may include, among others, the words "may," "will," "estimate," "intend," "continue," "believe," "expect," "anticipate" or any other similar words.

Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results or outcomes 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, many of which are beyond our control. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in or implied by our forward-looking statements include the following: the potential impacts of current global economic conditions, including inflation, on us; our Members, customers, and supply chain; and the world economy; our ability to attract and retain Members; our relationship with, and our ability to influence the actions of, our Members; our noncompliance with, or improper action by our employees or Members in violation of, applicable U.S. and foreign laws, rules, and regulations; adverse publicity associated with our Company or the direct-selling industry, including our ability to comfort the marketplace and regulators regarding our compliance with applicable laws; changing consumer preferences and demands and evolving industry standards, including with respect to climate change, sustainability, and other environmental, social, and governance, or ESG, matters; the competitive nature of our business and industry; legal and regulatory matters, including regulatory actions concerning, or legal challenges to, our products or network marketing program and product liability claims; the Consent Order entered into with the Federal Trade Commission, or FTC, the effects thereof and any failure to comply therewith; risks associated with operating internationally and in China; our ability to execute our growth and other strategic initiatives, including implementation of our restructuring initiatives, and increased penetration of our existing markets; any material disruption to our business caused by natural disasters, other catastrophic events, acts of war or terrorism, including the war in Ukraine, cybersecurity incidents, pandemics, and/or other acts by third parties; our ability to adequately source ingredients, packaging materials, and other raw materials and manufacture and distribute our products; our reliance on our information technology infrastructure; noncompliance by us or our Members with any privacy laws, rules, or regulations or any security breach involving the misappropriation, loss, or other unauthorized use or disclosure of confidential information; contractual limitations on our ability to expand or change our direct-selling business model; the sufficiency of our trademarks and other intellectual property; product concentration; our reliance upon, or the loss or departure of any member of, our senior management team; restrictions imposed by covenants in the agreements governing our indebtedness; risks related to our convertible notes; changes in, and uncertainties relating to, the application of transfer pricing, income tax, customs duties, value added taxes, and other tax laws, treaties, and regulations, or their interpretation; our incorporation under the laws of the Cayman Islands; and share price volatility related to, among other things, speculative trading and certain traders shorting our common shares.

Additional factors and uncertainties that could cause actual results or outcomes to differ materially from our forward-looking statements are set forth in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2024, filed with the Securities and Exchange Commission on July 31, 2024, including under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in our Condensed Consolidated Financial Statements and the related Notes included therein, and Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the Securities and Exchange Commission on February 14, 2024, including under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in our Consolidated Financial Statements and the related Notes included therein. In addition, historical, current, and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future.

Forward-looking statements made in this presentation speak only as of the date hereof. 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 of this presentation or to reflect the occurrence of unanticipated events, except as required by law.

## Non-GAAP Measures

This presentation includes non-GAAP financial measures, including adjusted SG&A, adjusted EBITDA, credit agreement EBITDA, adjusted net income and adjusted diluted EPS, as well as net sales, EBITDA, net income and diluted EPS presented on a constant currency basis. We believe that these non-GAAP measures and presentation, which are defined and discussed in greater detail and reconciled elsewhere in this presentation, provide additional useful information to management and investors for assessing our financial performance, as well as other business trends. These non-GAAP measures and presentation do, however, have certain limitations and should not be considered as an alternative to or in isolation from information calculated in accordance with U.S. GAAP. Refer to the Appendix.

Q2 2024

# Strategic Update

Michael Johnson  
Chairman & CEO



# CEO Highlights

- Q2 2024 net sales of \$1.3B, down 2.5% YoY, including 270 bps of FX headwinds
  - Net sales up 0.2% YoY on constant currency basis<sup>1</sup>
- Q2 adjusted EBITDA<sup>2</sup> of \$180M exceeds guidance; raised FY 2024 expectations
  - Q2 adjusted EBITDA<sup>2</sup> and adjusted EBITDA<sup>2</sup> margin of 14.1% highest in seven quarters
- New Restructuring Program substantially complete as of Jun 30
- Total leverage ratio reduced to 3.5x at Jun 30
- New distributors increased 12% YoY worldwide, reversing 12 consecutive quarters of YoY declines
- Herbalife Premier League Program and other growth initiatives taking root
- ~83,300 attendees at Extravaganza training events held in Thailand, Colombia, India and U.S.
- Launched *Fueling the Best* campaign, highlighting the accomplishments of our 150+ sponsored athletes and teams worldwide

**Remain Focused on Achieving Sustainable Top-line Growth,  
Expanding Margins and Creating Shareholder Value**



# Recent Product Launches

North America

## Protein Chips

8g Pea Protein, gluten-free, suitable for vegetarians



North America

## Herbal Aloe Concentrate & Beverage Enhancers

Expansion of single-serve options to support Mega Tea on-the-go offerings



North America

## Herbalife24 Prepare

Supports healthy blood flow and nutrient delivery to muscles during exercise\*, now in single-serve offering



North America

## Herbalife24 Creatine

Supports increased muscle mass\* and helps to improve high-intensity exercise performance, gluten-free, suitable for vegans



Brazil

## Formula 1 Nutri Soup *Beans with Bacon*

18g Protein<sup>1</sup>, 23 Vitamins and Minerals, 3.5g Fiber, gluten-free, suitable for vegetarians



(1) As prepared with semi-skimmed milk

# Recent Skin Care Product Launches

India

**vritilife®**

**Facial Cleanser**

Combines Neem and Turmeric; purifies and deep cleanses skin

**Facial Toner**

Combines Aloe, Cucumber, and Alum to boost hydration and sooth skin

**Moisturizer**

Combines Almond, Aloe Vera, and Kanaka Oil to nourish, smoothen, and retain moisture in skin

**Facial Serum**

Combines Olive, Almond, and Kunkamadi Oil to help smooth fine lines and reduce wrinkles

Japan

**Beauty Ceramides**

Beauty-from-within softgel capsule, contains pineapple-derived glucosylceramide, hyaluronic acid and olive oil



Made from botanical ingredients  
No added parabens, sulfates, phthalates, synthetic dyes or colorants



Herbalife products are not intended to treat, cure or prevent any disease. These products have been formulated and registered for use and consumption by adults.

Q2 2024

# Business Update

Stephan Gratziani  
President



# New Distributor Trends

Worldwide		
	Q2 2024 vs Q1 2024	Q2 2024 vs Q2 2023
North America	+15%	+23%
Latin America	+30%	+34%
EMEA	+15%	+9%
Asia Pacific	+40%	+11%
China	+10%	(3)%
Worldwide	+26%	+12%

Marketing Plan Level			
		Q2 2024 vs Q1 2024	Q2 2024 vs Q2 2023
Sales Leader	President's Team	+66%	+72%
	Millionaire Team	+62%	+54%
	Global Expansion Team	+48%	+40%
	World Team	+32%	+20%
	Supervisor	+27%	+10%
	Distributor	+14%	+0%
	Worldwide (ex. China) <sup>1</sup>	+28%	+15%

Increase in New Distributors  
Building Foundation for Sales Growth

(1) China excluded due to different business model



Q2 2024

# Financial Update

John DeSimone  
CFO



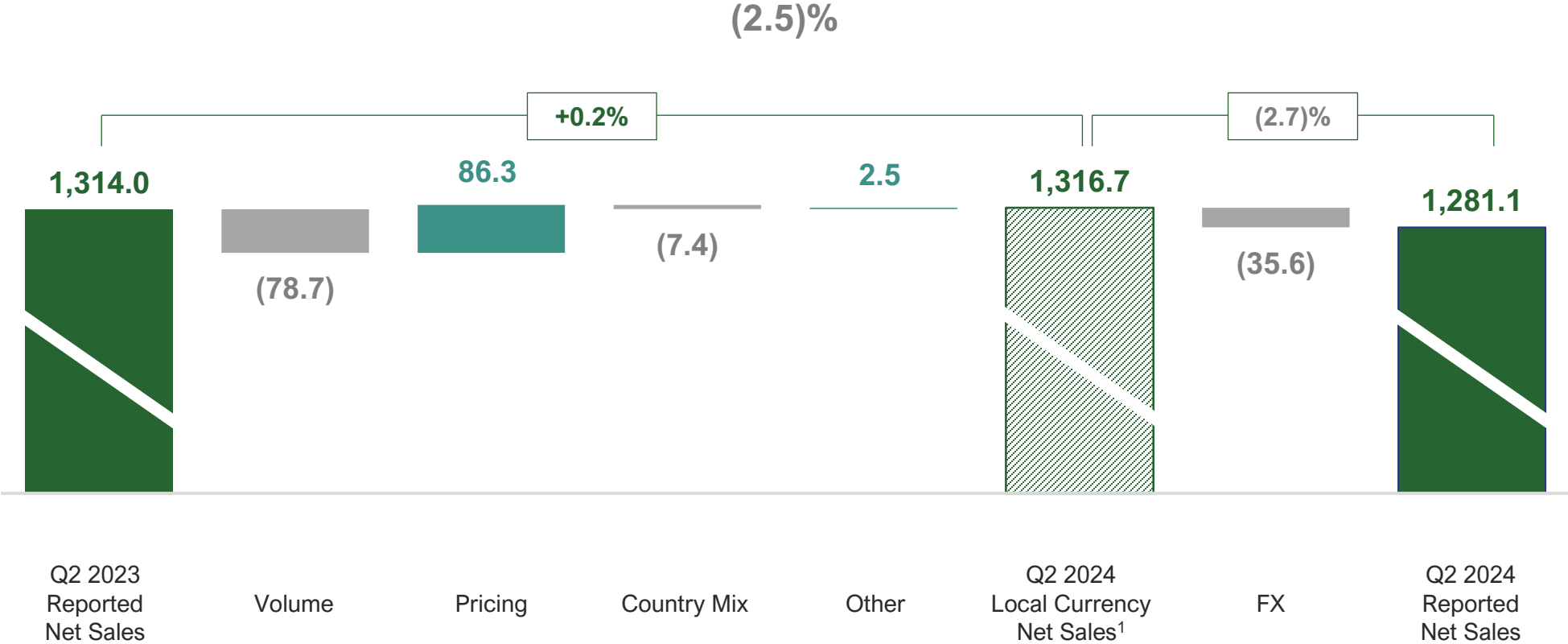
# Q2 2024 Financial Highlights

Net Sales	Adjusted EBITDA <sup>1</sup>	Capital Expenditures
<div>\$1.3B</div> <div>(2.5)% vs Q2 2023</div>	<div>\$180M</div> <div>+6.1% vs Q2 2023</div>	<div>\$36M</div>
<div>FX Headwinds of 270 bps Drove Decline</div> <div>+0.2% YoY at Constant Currency<sup>2</sup></div>	<div>Adjusted EBITDA<sup>1</sup> Margin</div> <div>14.1%</div> <div>+120 bps vs Q2 2023</div>	<div>~\$5M Capitalized SaaS Implementation Costs</div>

- Gross profit margin of 77.9%, up 90 bps YoY
- Adjusted diluted EPS<sup>1</sup> of \$0.54, includes \$0.07 YoY FX headwind
- Recognized \$10.5M loss on extinguishment of debt related to Apr ‘24 \$1.6B debt refinancing, excluded from adjusted results
- New Restructuring Program substantially complete as of Jun 30
  - At least \$80M of annual savings expected in 2025 and at least \$50M expected in 2024 (up from ~\$40M); at least \$10M realized in Q2
  - ~\$70M of total program pre-tax expenses expected in 2024 (up from at least \$60M) and excluded from adjusted results; ~\$49M and \$66M recognized in Q2 and YTD, respectively
- Operating cash flows of \$103M
- Credit Agreement EBITDA<sup>1</sup> \$208M; total leverage ratio reduced to 3.5x at Jun 30

# Net Sales Bridge

\$ million



(1) Non-GAAP Measure. Refer to Appendix for discussion of why we believe adjusting for the effects of foreign exchange is useful.

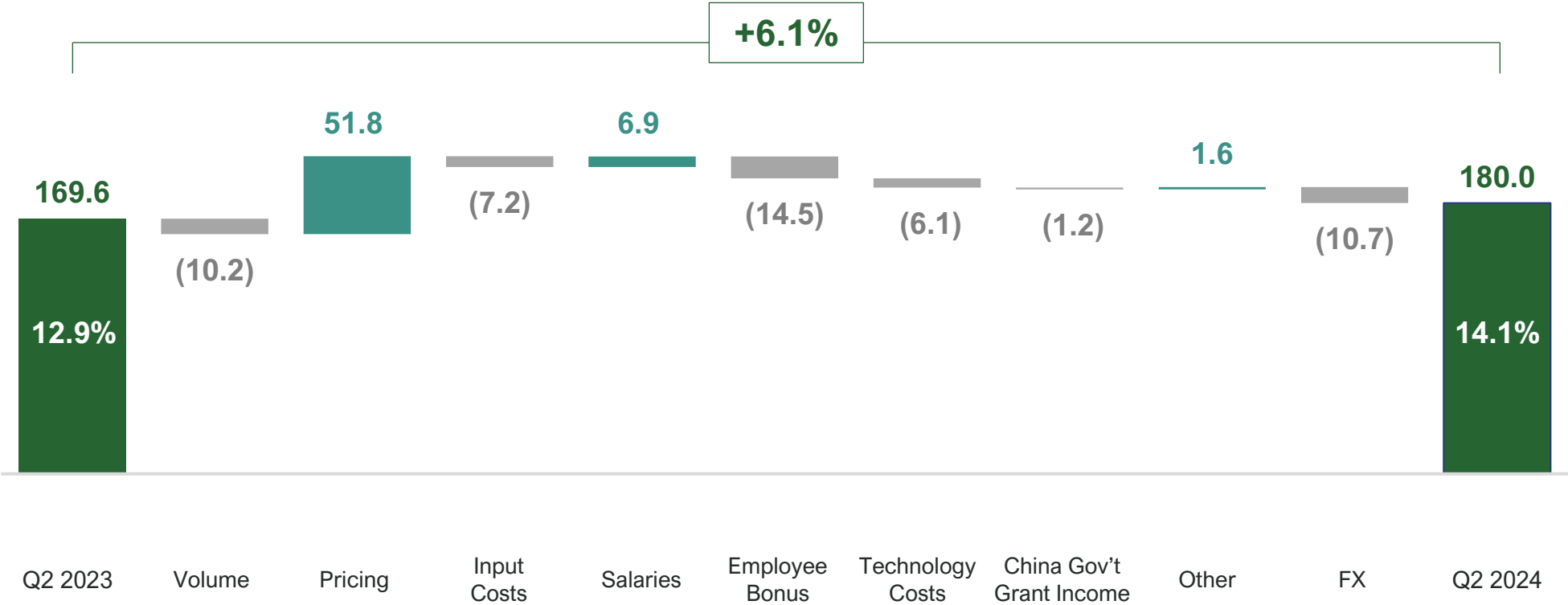
# Regional Net Sales

	Reported Net Sales			Local Currency Net Sales <sup>1</sup>
	Q2 2024	Q2 2023	YoY % Change	YoY % Change
\$ million				
North America	283.2	303.6	(7)%	(7)%
Latin America	211.7	207.0	+2%	+5%
EMEA	287.8	289.6	(1)%	+4%
Asia Pacific	416.7	425.8	(2)%	+2%
China	81.7	88.0	(7)%	(4)%
<b>Worldwide</b>	<b>1,281.1</b>	<b>1,314.0</b>	<b>(2.5)%</b>	<b>+0.2%</b>



# Adjusted EBITDA<sup>1</sup> Bridge

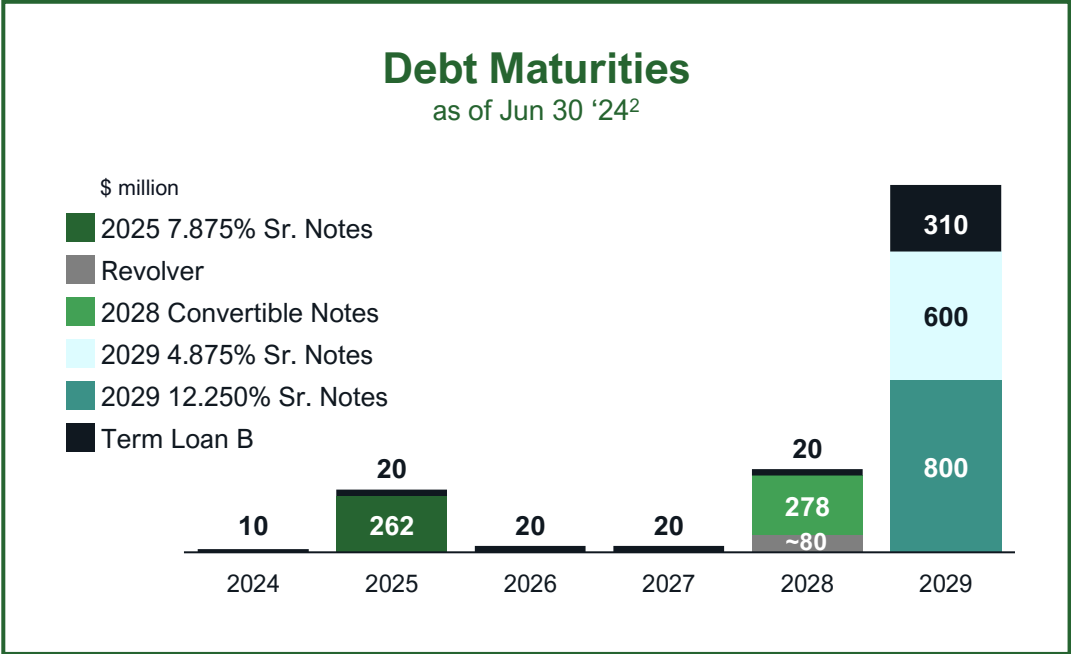
\$ million  
% = Adjusted EBITDA<sup>1</sup> Margin



(1) Non-GAAP Measure. Refer to Appendix for further details and reconciliation to most directly comparable U.S. GAAP measure.

# Capital Structure

- Repaid ~\$90M under revolving credit facility post Apr '24  
\$1.6B senior secured refinancing
- ~\$80M outstanding under revolving credit facility as of Jun 30;  
~\$275M available for borrowing<sup>1</sup>
- \$374M cash on hand as of Jun 30
- Reduced total leverage ratio to 3.5x at Jun 30



**Target Total Leverage Ratio of 3.0x by End of 2025**

# Outlook

\$ million	Third Quarter		Full-Year		
	2024 Guidance	2023 Results	2024 Guidance REVISED	2024 Guidance (as of May 1 '24)	2023 Results
Net Sales	(4.5)% to 0% YoY	1,281.3	(3.5)% to +1.5% YoY ↓	0% to +5% YoY	5,062.4
Adjusted EBITDA <sup>1</sup>	125 – 155	163.3	560 – 600 ↑	550 – 590	570.6
Capital Expenditures	35 – 45	31.1	120 – 150 =	120 – 150	135.0

## Additional Expectations

- H2 2024
  - Capitalized SaaS implementation costs of \$10M – \$15M
  - D&A and amortization of SaaS implementation costs of \$80M – \$85M
- FY 2024 adjusted effective tax rate of ~30%
- Additional opportunities to reduce costs
- Excess cash generated used to reduce debt

# Appendix



# Supplemental Information

## Non-GAAP Financial Measures (unaudited)

### Adjusted SG&A, Adjusted EBITDA, Credit Agreement EBITDA, Adjusted Net Income and Adjusted Diluted EPS

In addition to its reported results calculated in accordance with U.S. GAAP, the Company has included in this presentation adjusted SG&A, adjusted EBITDA, credit agreement EBITDA, adjusted net income and adjusted diluted EPS, performance measures that the Securities and Exchange Commission defines as “non-GAAP financial measures.” Adjusted SG&A, adjusted EBITDA, credit agreement EBITDA, adjusted net income and adjusted diluted EPS exclude the impact of certain unusual or non-recurring items such as expenses related to restructuring initiatives, expenses related to the digital technology program, gains or losses from extinguishment of debt and Korea tax settlement, as further detailed in the reconciliations included herein. Adjusted EBITDA margin represents adjusted EBITDA divided by net sales. Credit agreement EBITDA represents EBITDA adjusted for certain items permitted under our senior secured credit facilities.

Management believes that such non-GAAP performance measures, when read in conjunction with the Company’s reported results, calculated in accordance with U.S. GAAP, can provide useful supplemental information for investors because they facilitate a period to period comparative assessment of the Company’s operating performance relative to its performance based on reported results under U.S. GAAP, while isolating the effects of some items that vary from period to period without any correlation to core operating performance and eliminate certain charges that management believes do not reflect the Company’s operations and underlying operational performance.

The Company’s definitions and calculations as set forth in the reconciliations of adjusted SG&A, adjusted EBITDA, credit agreement EBITDA, adjusted net income and adjusted diluted EPS included herein, may not be comparable to similarly titled measures used by other companies because other companies may not calculate them in the same manner as the Company does and should not be viewed in isolation from, nor as alternatives to, selling, general, and administrative expenses, net income or diluted EPS calculated in accordance with U.S. GAAP.

The Company does not provide a reconciliation of forward-looking adjusted EBITDA guidance to net income, the comparable U.S. GAAP measure, because, due to the unpredictable or unknown nature of certain significant items, such as income tax expenses or benefits, loss contingencies, and any gains or losses in connection with refinancing transactions, we cannot reconcile this non-GAAP projection without unreasonable efforts. We expect the variability of these items, which are necessary for a presentation of the reconciliation, could have a significant impact on our reported U.S. GAAP financial results.

## Currency Fluctuation

Our international operations have provided and will continue to provide a significant portion of our total net sales. As a result, total net sales will continue to be affected by fluctuations in the U.S. dollar against foreign currencies. In order to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency fluctuations, in addition to comparing the percent change in net sales from one period to another in U.S. dollars, we also compare the percent change in net sales from one period to another period using “net sales in local currency.” Net sales in local currency is not a measure presented in accordance with U.S. GAAP. Net sales in local currency removes from net sales in U.S. dollars the impact of changes in exchange rates between the U.S. dollar and the local currencies of our foreign subsidiaries, by translating the current period net sales into U.S. dollars using the same foreign currency exchange rates that were used to translate the net sales for the previous comparable period. We believe presenting net sales in local currency is useful to investors because it allows a meaningful comparison of net sales of our foreign operations from period to period. However, net sales in local currency should not be considered in isolation or as an alternative to net sales in U.S. dollar measures that reflect current period exchange rates, or to other financial measures calculated and presented in accordance with U.S. GAAP. In addition to its reported results calculated in accordance with U.S. GAAP, the Company has included herein net sales, EBITDA, net income and diluted EPS adjusted for the impact of certain unusual or non-recurring items as described above and FX translation, which are considered “non-GAAP financial measures”. Management believes that such non-GAAP financial measures, when read in conjunction with the Company’s reported results, can provide useful supplemental information for investors when analyzing period to period comparisons of the Company’s results.

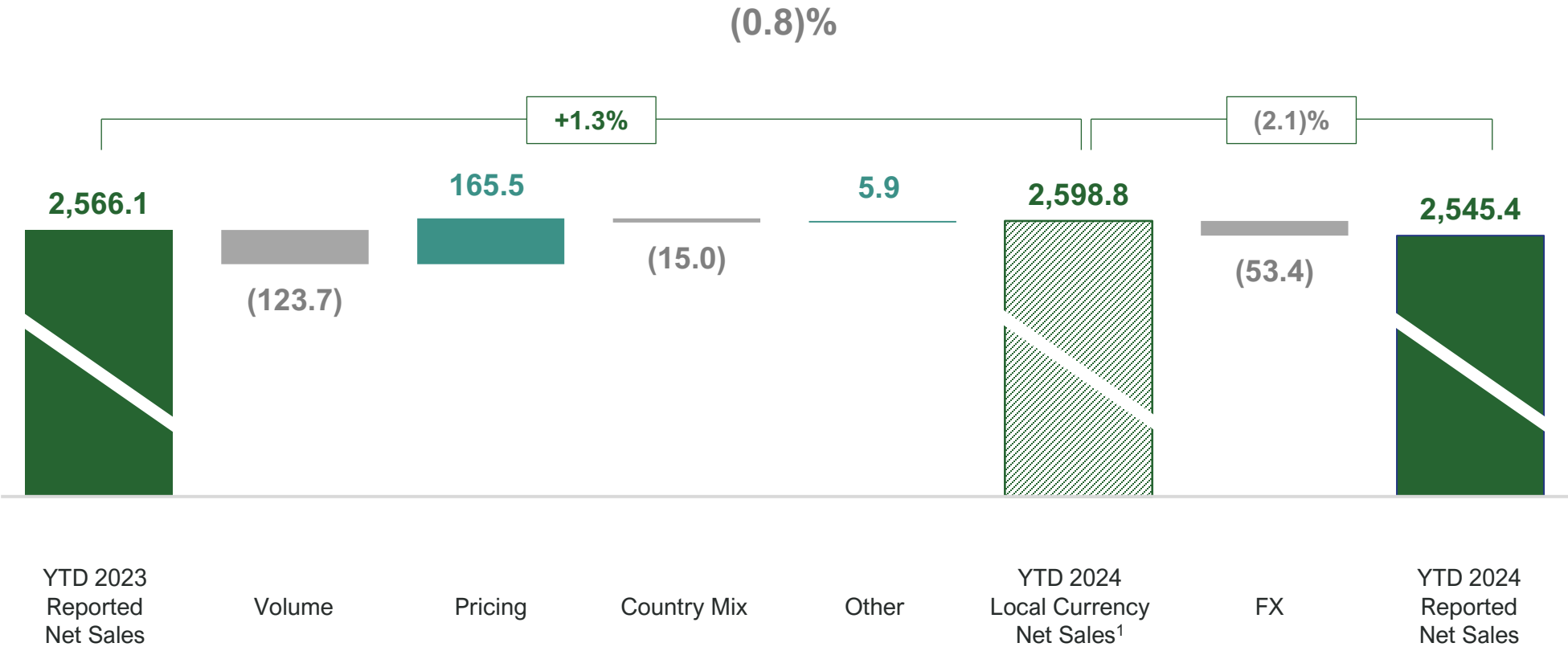
# YTD 2024 Financial Highlights

Net Sales	Adjusted EBITDA <sup>1</sup>	Capital Expenditures
<div>\$2.5B</div> <div>(0.8)% vs YTD 2023</div>	<div>\$318M</div> <div>+6.6% vs YTD 2023</div>	<div>\$69M</div>
+1.3% YoY at Constant Currency <sup>2</sup>	<div>Adjusted EBITDA<sup>1</sup> Margin</div> <div>12.5%</div> <div>+90 bps vs YTD 2023</div>	~\$10M Capitalized SaaS Implementation Costs

- Gross profit margin of 77.7%, up 110 bps YoY
- Adjusted diluted EPS<sup>1</sup> of \$1.03, includes \$0.10 YoY FX headwind
- Operating cash flows of \$116M

# YTD Net Sales Bridge

\$ million



(1) Non-GAAP Measure. Refer to Supplemental Information included herein for discussion of why we believe adjusting for the effects of foreign exchange is useful.

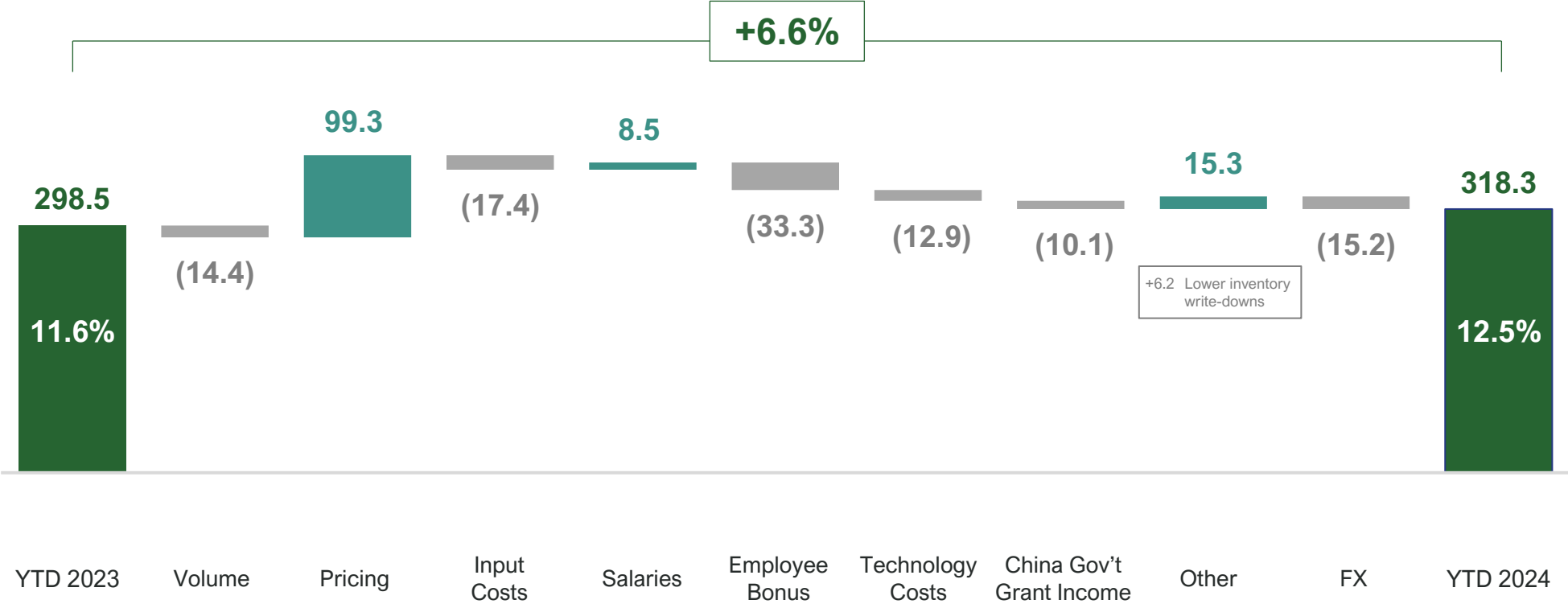
# YTD Regional Net Sales

	Reported Net Sales			Local Currency Net Sales <sup>1</sup>
	YTD 2024	YTD 2023	YoY % Change	YoY % Change
\$ million				
North America	549.0	600.8	(9)%	(9)%
Latin America	425.9	412.5	+3%	+3%
EMEA	565.7	557.7	+1%	+5%
Asia Pacific	847.9	839.4	+1%	+4%
China	156.9	155.7	+1%	+5%
<b>Worldwide</b>	<b>2,545.4</b>	<b>2,566.1</b>	<b>(0.8)%</b>	<b>+1.3%</b>



# YTD Adjusted EBITDA<sup>1</sup> Bridge

\$ million  
% = Adjusted EBITDA<sup>1</sup> Margin



(1) Non-GAAP Measure. Refer to Supplemental Information included herein for further details and reconciliation to most directly comparable U.S. GAAP measure.

# Reconciliation of SG&A to Adjusted SG&A

\$ million	Q2 2024	Q2 2023	YTD 2024	YTD 2023
<b>Net Sales</b>	<b>1,281.1</b>	<b>1,314.0</b>	<b>2,545.4</b>	<b>2,566.1</b>
Selling, general, and administrative expenses (SG&A)	502.3	460.5	994.5	936.4
<i>SG&amp;A as a percentage of net sales</i>	<i>39.2%</i>	<i>35.0%</i>	<i>39.1%</i>	<i>36.5%</i>
Expenses related to Restructuring Program	(48.8)	—	(65.5)	—
Expenses related to Transformation Program	(3.5)	(10.1)	(9.4)	(37.4)
Digital technology program costs	(6.0)	(7.0)	(17.0)	(10.5)
<b>Adjusted SG&amp;A</b>	<b>444.0</b>	<b>443.4</b>	<b>902.6</b>	<b>888.5</b>
<i>Adjusted SG&amp;A as a percentage of net sales</i>	<i>34.7%</i>	<i>33.7%</i>	<i>35.5%</i>	<i>34.6%</i>
China independent service providers service fees included in SG&A	(41.1)	(44.5)	(77.9)	(78.2)
<b>Adjusted SG&amp;A excluding China service fees</b>	<b>402.9</b>	<b>398.9</b>	<b>824.7</b>	<b>810.3</b>
<i>Adjusted SG&amp;A excluding China service fees as a percentage of net sales</i>	<i>31.4%</i>	<i>30.4%</i>	<i>32.4%</i>	<i>31.6%</i>

# Reconciliation of Net Income to Adjusted EBITDA to Credit Agreement EBITDA and Total Leverage Ratio

\$ million	Quarters					TTM	Year to Date		Full Year
	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Jun 2024	2024	2023	2023
Net Sales	1,314.0	1,281.3	1,215.0	1,264.3	1,281.1	5,041.7	2,545.4	2,566.1	5,062.4
Net income	59.9	42.8	10.2	24.3	4.7	82.0	29.0	89.2	142.2
Interest expense, net	38.4	38.5	38.1	37.9	57.7	172.2	95.6	77.8	154.4
Income taxes	25.1	26.4	7.5	9.7	7.5	51.1	17.2	26.9	60.8
Depreciation and amortization	29.1	28.4	28.2	29.2	32.6	118.4	61.8	56.7	113.3
EBITDA	152.5	136.1	84.0	101.1	102.5	423.7	203.6	250.6	470.7
Amortization of SaaS implementation costs	—	2.9	3.1	3.6	8.7	18.3	12.3	—	6.0
Expenses related to Restructuring Program	—	—	—	16.7	48.8	65.5	65.5	—	—
Expenses related to Transformation Program	10.1	4.6	12.2	5.9	3.5	26.2	9.4	37.4	54.2
Digital technology program costs	7.0	12.1	9.5	11.0	6.0	38.6	17.0	10.5	32.1
(Gain) loss on extinguishment of debt	—	(1.0)	—	—	10.5	9.5	10.5	—	(1.0)
Korea tax settlement	—	8.6	—	—	—	8.6	—	—	8.6
Adjusted EBITDA	169.6	163.3	108.8	138.3	180.0	590.4	318.3	298.5	570.6
Adjusted EBITDA Margin	12.9%	12.7%	9.0%	10.9%	14.1%	11.7%	12.5%	11.6%	11.3%
Interest income	2.7	3.2	3.2	3.7	2.8	12.9	6.5	5.1	11.5
Inventory write-downs	5.4	5.0	6.6	4.7	6.7	23.0	11.4	16.9	28.5
Share-based compensation expenses	11.2	13.7	12.3	11.9	11.8	49.7	23.7	22.0	48.0
Other expenses <sup>1</sup>	(1.2)	(3.8)	11.8	0.9	6.7	15.6	7.6	3.5	11.5
Credit Agreement EBITDA	187.7	181.4	142.7	159.5	208.0	691.6	367.5	346.0	670.1
Credit Agreement Total Debt <sup>2</sup>						2,422.5			2,581.1
Credit Agreement Total Leverage Ratio						3.5x			3.9x

# Reconciliation of Net Income to Adjusted Net Income

\$ million	Q2 2024	Q2 2023	YTD 2024	YTD 2023
Net income	4.7	59.9	29.0	89.2
Expenses related to Restructuring Program	48.8	—	65.5	—
Expenses related to Transformation Program	3.5	10.1	9.4	37.4
Digital technology program costs	6.0	7.0	17.0	10.5
Loss on extinguishment of debt	10.5	—	10.5	—
Income tax adjustments for above items (details below)	(18.7)	(3.0)	(27.3)	(9.2)
<b>Adjusted Net Income</b>	<b>54.8</b>	<b>74.0</b>	<b>104.1</b>	<b>127.9</b>
Income tax adjustments:				
Expenses related to Restructuring Program	(15.7)	—	(20.2)	—
Expenses related to Transformation Program	(0.5)	(2.5)	(2.5)	(8.5)
Digital technology program costs	0.1	(0.5)	(2.0)	(0.7)
Loss on extinguishment of debt	(2.6)	—	(2.6)	—
<b>Total income tax adjustments</b>	<b>(18.7)</b>	<b>(3.0)</b>	<b>(27.3)</b>	<b>(9.2)</b>



# Reconciliation of Diluted EPS to Adjusted Diluted EPS

\$ per share	Q2 2024	Q2 2023	YTD 2024	YTD 2023
Diluted earnings per share	0.05	0.60	0.29	0.89
Expenses related to Restructuring Program	0.48	—	0.65	—
Expenses related to Transformation Program	0.03	0.10	0.09	0.37
Digital technology program costs	0.06	0.07	0.17	0.11
Loss on extinguishment of debt	0.10	—	0.10	—
Income tax adjustments for above items (details below)	(0.18)	(0.03)	(0.27)	(0.09)
<b>Adjusted Diluted Earnings Per Share<sup>1</sup></b>	<b>0.54</b>	<b>0.74</b>	<b>1.03</b>	<b>1.28</b>
Income tax adjustments:				
Expenses related to Restructuring Program	(0.15)	—	(0.20)	—
Expenses related to Transformation Program	—	(0.02)	(0.02)	(0.09)
Digital technology program costs	—	(0.01)	(0.02)	(0.01)
Loss on extinguishment of debt	(0.03)	—	(0.03)	—
<b>Total income tax adjustments<sup>1</sup></b>	<b>(0.18)</b>	<b>(0.03)</b>	<b>(0.27)</b>	<b>(0.09)</b>

# FX Translation Impact

\$ million, except EPS	Net Sales	EBITDA	Net Income	Diluted EPS <sup>1</sup>
Q2 2024 as reported	1,281.1	102.5	4.7	0.05
Non-GAAP adjustments <sup>2</sup>	—	77.5	50.1	0.49
Q2 2024 adjusted	1,281.1	180.0	54.8	0.54
FX rate adjustments <sup>3</sup>	35.6	10.7	7.3	0.07
<b>Q2 2024 FX Adjusted</b>	<b>1,316.7</b>	<b>190.7</b>	<b>62.1</b>	<b>0.61</b>
YTD 2024 as reported	2,545.4	203.6	29.0	0.29
Non-GAAP adjustments <sup>2</sup>	—	114.7	75.1	0.74
YTD 2024 adjusted	2,545.4	318.3	104.1	1.03
FX rate adjustments <sup>3</sup>	53.4	15.2	10.6	0.10
<b>YTD 2024 FX Adjusted</b>	<b>2,598.8</b>	<b>333.5</b>	<b>114.7</b>	<b>1.13</b>

