

Herbalife[®]

Q1 2025 Earnings Presentation

April 30, 2025



45
YEARS

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, unfavorable foreign exchange rate fluctuations, and tariffs or retaliatory tariffs, 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 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 filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the Securities and Exchange Commission on February 19, 2025, 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. The Company believes 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.

Q1 2025

Business Update

Stephan Gratziani

President

Incoming CEO effective May 1 '25



Business Highlights

- Q1 2025 net sales of \$1.2B; at midpoint of guidance range
 - Up 1.4% YoY on constant currency basis¹; at low end of guidance range
 - Second consecutive quarter of YoY growth excluding FX headwinds
- Q1 Adjusted EBITDA² of \$165M exceeds guidance
 - Adjusted EBITDA² at constant currency¹ of \$182M exceeds guidance
- Total leverage ratio reduced to 3.0x at Mar 31; target achieved ahead of plan
- New distributors increased 16% YoY worldwide, fourth consecutive quarter of YoY improvement
- Announced all-new Herbalife Flex45 Challenge at Honors in March
- Expanded global rollout of Diamond Development Mastermind Program to China in April
- ~47,000 attendees at Extravaganza training events held in China and India in April
- Completed acquisitions of certain assets of Pro2col Health LLC (Pro2col LLC) and Pruvit Ventures, Inc. (Pruvit)
- Formed and obtained 51% ownership interest in HBL Link Bioscience LLC, which acquired assets of Link BioSciences Inc. (Link BioSciences)

**Recent Acquisitions Position Herbalife to
Capitalize on Emerging Health and Wellness Trends**



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

(2) Non-GAAP Measure. Refer to Appendix for further details and reconciliation to most directly comparable U.S. GAAP measure for historical periods, as applicable, as well as certain information regarding non-GAAP guidance.

Strategic Acquisitions to Drive Growth and Innovation



- Health and wellness digital application company
- Platform designed to deliver tailored health and longevity protocols
- Uses individual biometrics to provide personalized nutrition recommendations
- Platform designed to include features such as:
 - Digital diagnostic
 - AI health assistant
 - Behavior and results tracking

Asset Acquisition



- Established, personalized nutrition manufacturing company
- Unique, proprietary equipment
- Proprietary algorithm software to formulate nutritional supplements
- Ability to leverage Pro2col platform to formulate personalized nutritional supplements
- Facility located in Texas

Asset Acquisition & 51% Ownership*



- Direct-seller of patented ketone supplements
- ~19K independent distributors
- In 37 countries
- Formed in 2014

Asset Acquisition

\$25.5M Total Cash Consideration Paid in April
Additional Cash Contingent Payments Possible Based on Future Performance

Personalized Wellness Platform Powering an Individual's Health Journey

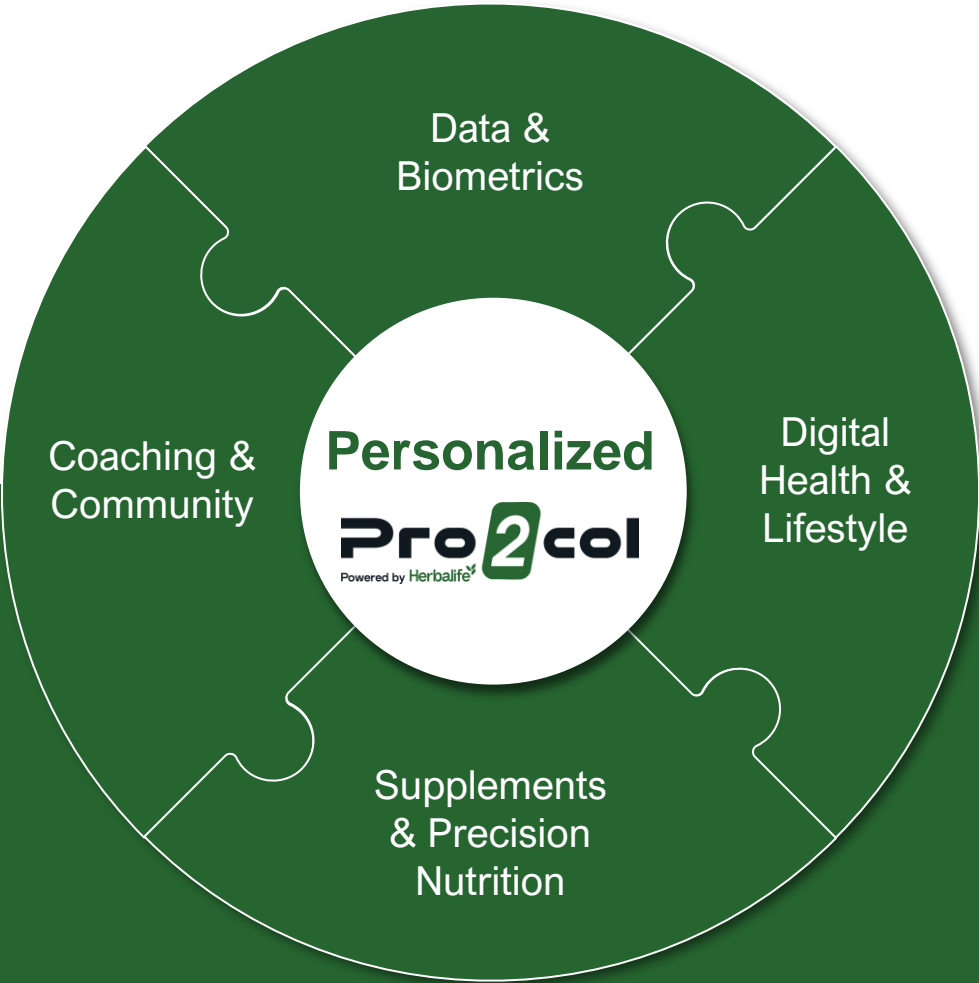


Data & Biometrics

Advanced data analysis assesses key biomarkers providing a comprehensive, measurable, and trackable view of an individual's overall health over time

Digital Health & Lifestyle

Personalized digital health solutions deliver tailored lifestyle plans, built from diagnostic insights to align with each individual's unique health goals



Coaching & Community

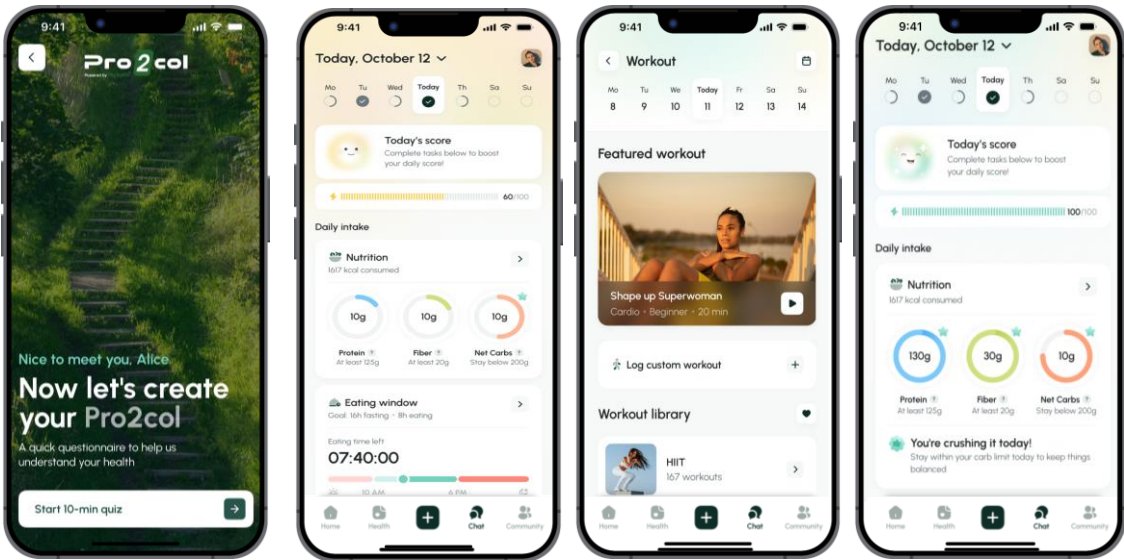
Ongoing support and guidance from distributors, AI health assistants, and a thriving community to empower meaningful lifestyle transformations

Supplements & Precision Nutrition

Seamless access to curated, science-backed Herbalife products and an expanding lineup of precision nutrition solutions

Personalized Wellness Platform*

Beta Launch July 2025 and Commercial Release Q4 '25 (U.S. Only)

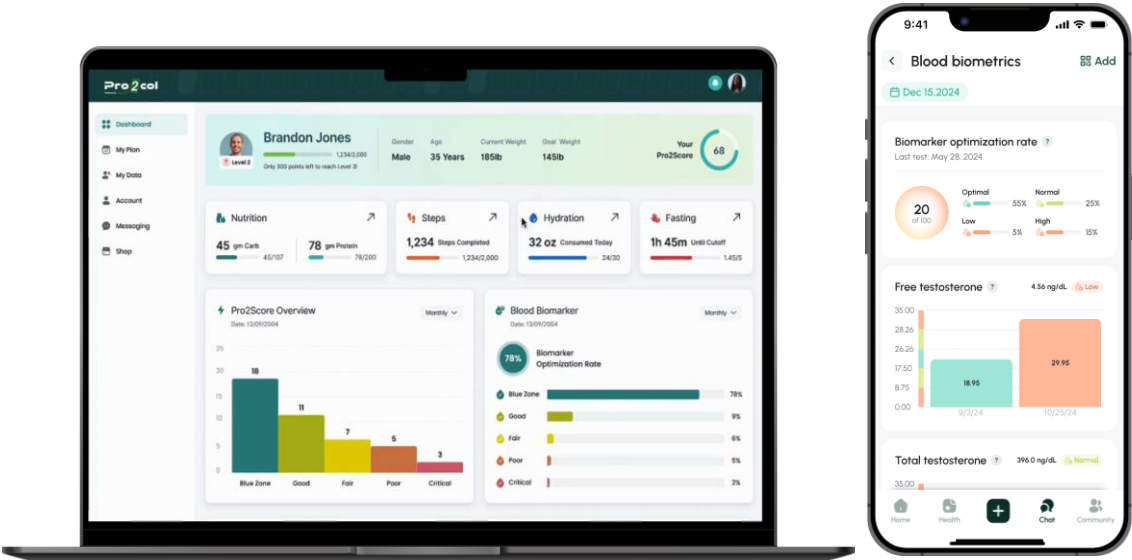


Daily Intake Tracking

Supplements Nutrition Hydration

Workout Eating Window Steps

AI Empowered Photo Nutrition Tracking



Personalized Health Dashboard

Utilizes cutting-edge biometric analysis to accurately assess, measure and track an individual's health status and drive long-term engagement

Q1 2025

Financial Update

John DeSimone
CFO



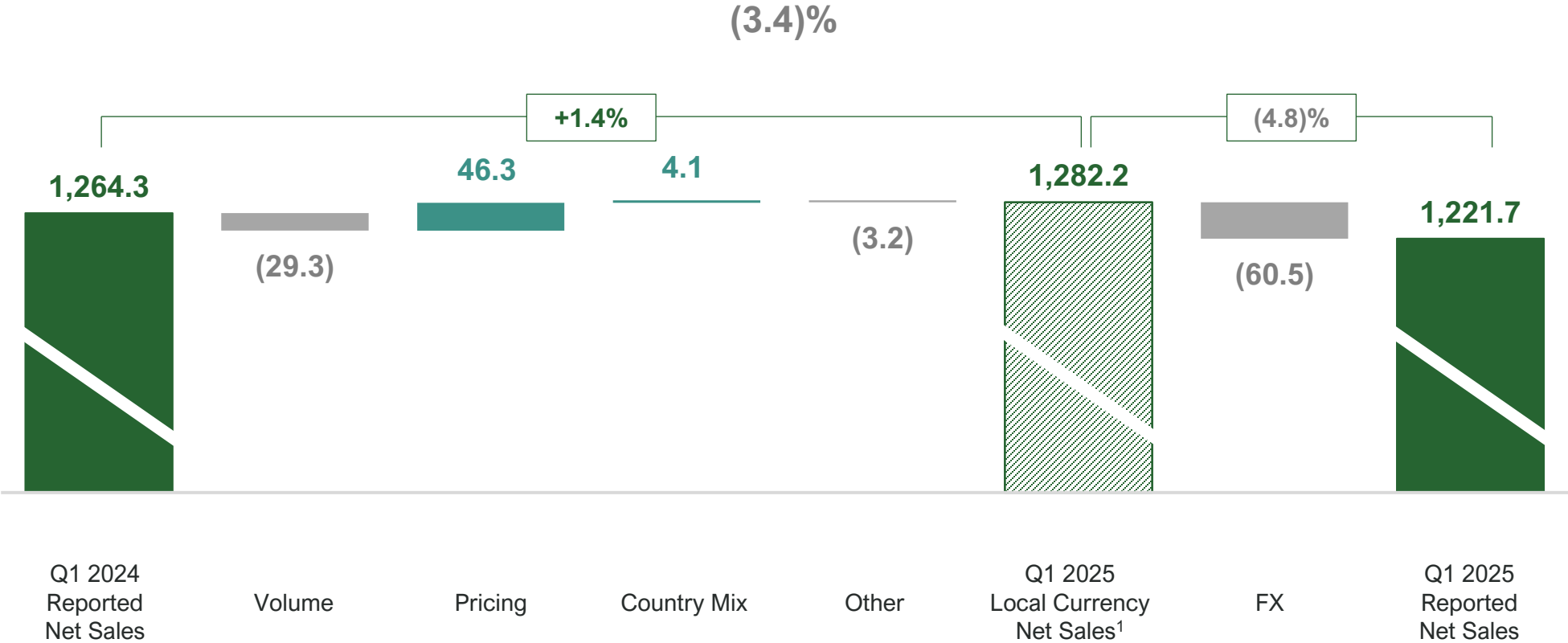
Q1 2025 Financial Highlights

Net Sales	Adjusted EBITDA ¹	Capital Expenditures
<div><div>\$1.2B</div><div>(3.4)% vs Q1 2024</div></div> <div>480 bps of FX Headwinds vs Q1 2024</div> <div>+1.4% YoY at Constant Currency²</div>	<div><div>\$165M</div><div>+19% vs Q1 2024</div></div> <div>Adjusted EBITDA¹ Margin 13.5% +260 bps vs Q1 2024</div> <div>\$182M at Constant Currency²</div>	<div><div>\$18M</div><div>\$5M Capitalized SaaS Implementation Costs</div></div>

- Second consecutive quarter of YoY net sales growth excluding FX headwinds²
- Gross profit margin of 78.3%, up 80 bps YoY
- Net income of \$50M, adjusted net income¹ \$60M
- Adjusted diluted EPS¹ of \$0.59, includes \$0.13 YoY FX headwind
- Operating cash flows were neutral and ahead of expectations
 - Includes payments of annual Mark Hughes distributor bonuses and employee performance bonuses
- Repaid \$70M of debt, revolving credit facility undrawn as of Mar 31
- Credit Agreement EBITDA¹ \$192M; total leverage ratio reduced to 3.0x at Mar 31, target achieved ahead of plan

Net Sales Bridge

\$ million



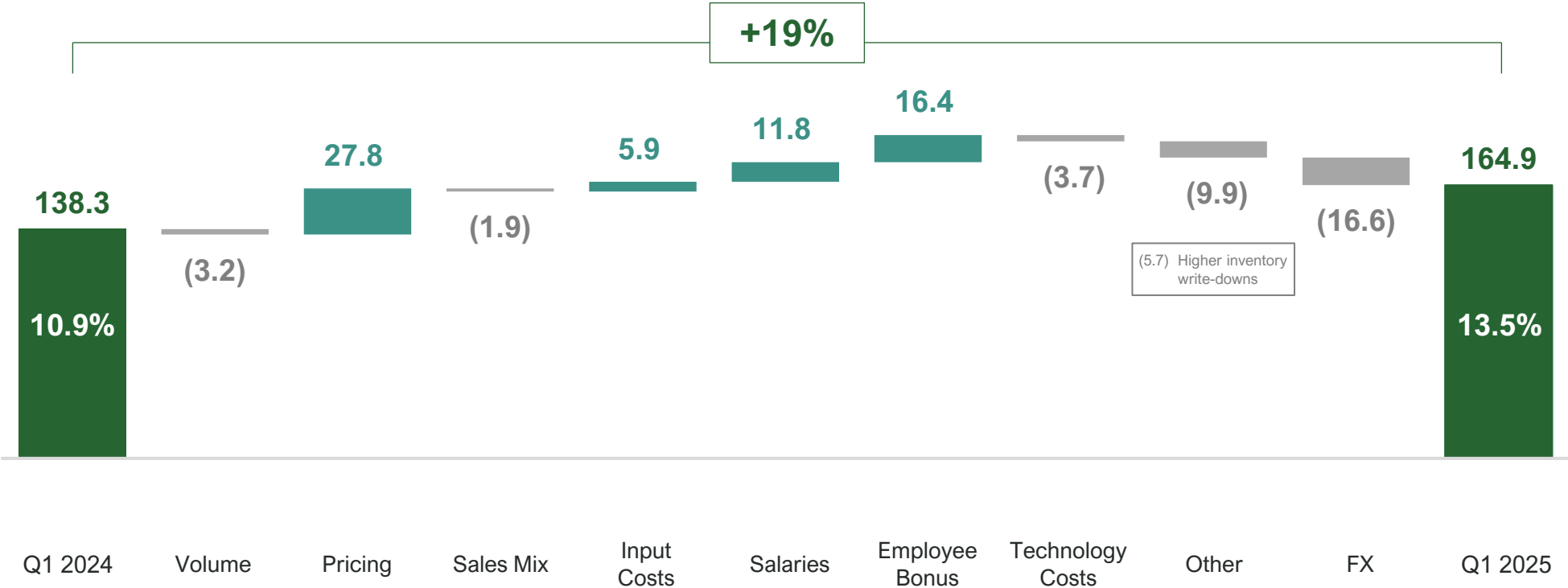
(1) Non-GAAP Measure. Refer to Appendix for discussion of why the Company believes adjusting for the effects of foreign exchange is useful.

Regional Net Sales

	Reported Net Sales			Local Currency Net Sales ¹
	Q1 2025	Q1 2024	YoY % Change	YoY % Change
\$ million				
North America	254.4	265.8	(4)%	(4)%
Latin America	206.7	214.2	(4)%	+11%
EMEA	273.3	277.9	(2)%	+3%
Asia Pacific	422.5	431.2	(2)%	+2%
China	64.8	75.2	(14)%	(13)%
Worldwide	1,221.7	1,264.3	(3.4)%	+1.4%

Adjusted EBITDA¹ Bridge

\$ million
% = Adjusted EBITDA¹ margin



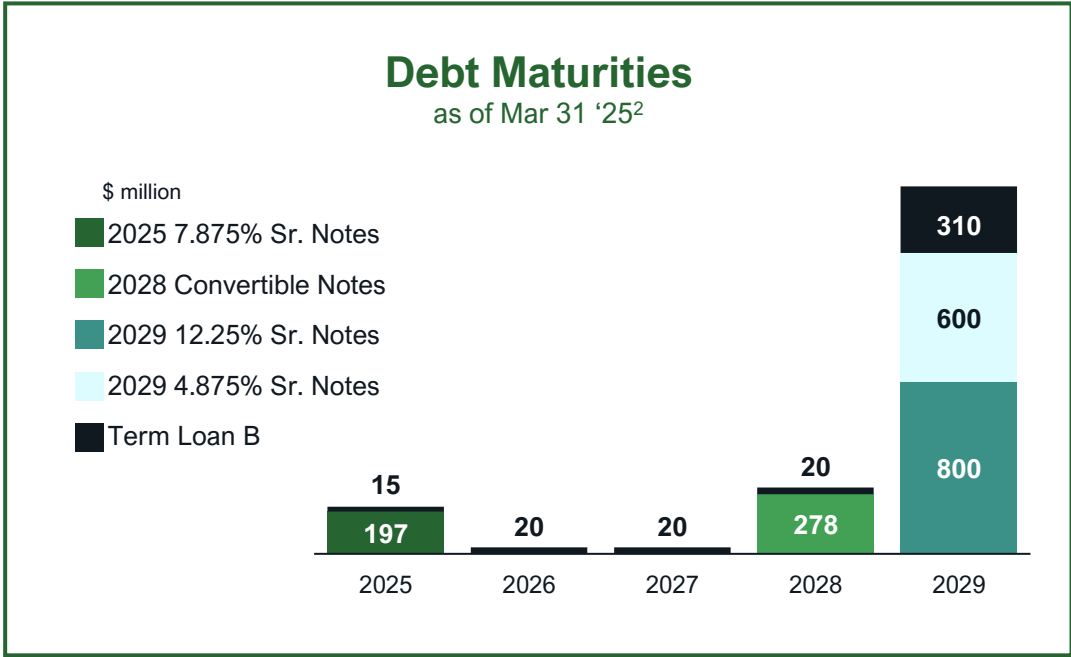
(1) Non-GAAP Measure. Refer to Appendix for further details and reconciliation to most directly comparable U.S. GAAP measure.

Capital Structure

- Repaid \$70M of debt, including \$65M of 2025 Notes redeemed in February
- ~\$400M revolving credit facility undrawn as of Mar 31; ~\$355M available for borrowing¹
- Reduced total leverage ratio to 3.0x at Mar 31
- \$329M cash on hand as of Mar 31
- Remain committed to reduce debt to \$1.4B outstanding by end of 2028, a \$1B reduction from Q2 '24

Subsequent Event

- In April, paid \$25.5M total cash consideration for asset acquisitions of Pro2col LLC, Pruvit and Link BioSciences



Achieved Total Leverage Ratio of 3.0x Ahead of Plan

Outlook

\$ million	Second Quarter 2025 Guidance		
	Net Sales	Adjusted EBITDA ¹	CapEx
Reported	(3.5)% to +0.5% YoY	160 – 170	25 – 35
<i>Constant Currency²</i>	(0.5)% to +3.5% YoY	177 – 187	
Q2 2024 Actuals	1,281.1	180.0 14.1% margin	36.3

\$ million	Full-Year 2025 Guidance		
	Net Sales	Adjusted EBITDA ¹	CapEx
Reported	(2.5)% to +2.5% YoY	625 – 655	90 – 120
<i>Previous Guidance (Feb 19 '25)</i>	<i>(3)% to +3% YoY</i>	<i>600 – 640</i>	<i>100 – 130</i>
<i>Constant Currency²</i>	+0.5% to +5.5% YoY	690 – 720	
<i>Previous Guidance (Feb 19 '25)</i>	<i>+1% to +7% YoY</i>	<i>670 – 710</i>	
FY 2024 Actuals	4,993.1	634.8 12.7% margin	122.0

Guidance Assumptions

- Net sales and adjusted EBITDA¹ use the average daily exchange rates for the first two weeks of April 2025 to translate local currency projections
- Outlook includes preliminary estimates of the impact of incremental tariffs enacted as of Apr 29 '25

Additional FY 2025 Expectations

- Capitalized SaaS implementation costs of \$25M – \$30M
- D&A and amortization of SaaS implementation costs of \$140M – \$150M
- Adjusted effective tax rate of 28% – 30%

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 sale of property, gains or losses from extinguishment of debt and certain tax expenses and benefits, as further detailed in the reconciliations included herein. In addition, during the fourth quarter of 2024, the Company recognized \$147.3 million of non-cash net deferred income tax benefits related to changes the Company initiated to its corporate entity structure, including intra-entity transfers of intellectual property to one of its European subsidiaries, which was excluded from adjusted net income and adjusted diluted EPS. A portion of these non-cash net deferred income tax benefits will reduce cash taxes paid and result in net deferred tax expense recognized in future periods. Beginning in the first quarter of 2025 and in future periods, the related net deferred tax effects will be excluded from adjusted net income and adjusted diluted EPS. Adjusted EBITDA margin represents adjusted EBITDA divided by net sales. Credit agreement EBITDA represents EBITDA adjusted for items permitted under the Company’s 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 or constant currency 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, the Company cannot reconcile these non-GAAP projections without unreasonable efforts. The Company expects the variability of these items, which are necessary for a presentation of the reconciliation, could have a significant impact on the Company’s reported U.S. GAAP financial results.

Currency Fluctuation

The Company’s international operations have provided and will continue to provide a significant portion of its 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 the Company’s 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, the Company also compares 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 the Company’s 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. The Company believes presenting net sales in local currency is useful to investors because it allows a meaningful comparison of net sales of its foreign operations from period to period. In addition, the Company presents adjusted EBITDA, adjusted net income and adjusted diluted EPS on a constant currency basis, which are non-GAAP financial measures, and are calculated by translating the current period adjusted EBITDA, adjusted net income and adjusted diluted EPS, as applicable, into U.S. dollars using the same foreign currency exchange rates that were used to translate such measures for the previous comparable period and adjusting for other FX related impacts. However, net sales in local currency and adjusted EBITDA, adjusted net income and adjusted diluted EPS on a constant currency basis should not be considered in isolation or as an alternative to net sales, adjusted EBITDA, adjusted net income and adjusted diluted EPS, respectively, in U.S. dollar measures that reflect current period exchange rates, or to net sales, net income and diluted EPS calculated and presented in accordance with U.S. GAAP.

New Distributors and Active Non-Sales Leaders Growth

New Distributor Growth by Region

% = YoY change	Q1 2025	Q1 2024
North America	(1)%	+7%
Latin America	+43%	(10)%
EMEA	+16%	+0%
Asia Pacific	+17%	(14)%
China ¹	(23)%	+25%
Worldwide	+16%	(5)%

Recruiting Activity by Marketing Plan Level²

% = YoY change		Q1 2025	Q1 2024
Sales Leader	President's Team	+23%	(0)%
	Millionaire Team	+36%	(3)%
	Global Expansion Team	+30%	(7)%
	World Team	+21%	(9)%
	Supervisor	+23%	(10)%
	Distributor	+15%	(7)%
	Worldwide (ex. China) ³	+21%	(8)%

Active Non-Sales Leaders Distributors/Members⁴ Growth

% = YoY change	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
North America	(26)%	(26)%	(19)%	(17)%	(10)%	(1)%	(2)%	+3%	(6)%
Latin America	(21)%	(23)%	(14)%	(19)%	(12)%	+4%	+11%	+19%	+15%
EMEA	(24)%	(14)%	(9)%	(8)%	(4)%	(1)%	+0%	+1%	+3%
Asia Pacific	+5%	+4%	+10%	+10%	+5%	+10%	+12%	+20%	+14%
China	(27)%	(12)%	(12)%	+16%	+16%	+6%	(5)%	(8)%	(13)%
Worldwide	(15)%	(10)%	(3)%	(2)%	(1)%	+4%	+6%	+11%	+8%

(1) China market includes sales representatives

(2) Represents the respective period-over-period percentage change in number of new distributors recruited by distributors within the respective marketing plan level

(3) China excluded due to different business model

(4) Active Non-Sales Leaders Distributors/Members represent the distinct number of Distributors below Sales Leader level who purchased in any month of the reported quarter. "Members" is applicable in countries which do not have separate Distributor and Preferred Customer programs. Refer to "Regional Supplemental Metrics" available under the Investor Relations => Financial Info => Quarterly Supplements section of Herbalife's website (<https://ir.herbalife.com/>) for additional information.

Reconciliation of SG&A to Adjusted SG&A

\$ million	Q1 2025	Q1 2024
Net sales	1,221.7	1,264.3
Selling, general, and administrative expenses (SG&A)	431.9	492.2
<i>SG&A as a percentage of net sales</i>	35.4%	38.9%
Expenses related to Restructuring Program	(3.3)	(16.7)
Expenses related to Transformation Program	—	(5.9)
Digital technology program costs	(2.4)	(11.0)
Adjusted SG&A	426.2	458.6
<i>Adjusted SG&A as a percentage of net sales</i>	34.9%	36.3%
China independent service providers service fees included in SG&A	(31.6)	(36.8)
Adjusted SG&A excluding China service fees	394.6	421.8
<i>Adjusted SG&A excluding China service fees as a percentage of net sales</i>	32.3%	33.4%

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

\$ million	Quarters					TTM	Full Year
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Mar 2025	2024
Net sales	1,264.3	1,281.1	1,240.3	1,207.4	1,221.7	4,950.5	4,993.1
Net income	24.3	4.7	47.4	177.9	50.4	280.4	254.3
Interest expense, net	37.9	57.7	56.5	53.9	52.0	220.1	206.0
Income taxes	9.7	7.5	23.2	(125.3)	20.4	(74.2)	(84.9)
Depreciation and amortization	29.2	32.6	30.6	29.0	30.7	122.9	121.4
EBITDA	101.1	102.5	157.7	135.5	153.5	549.2	496.8
Amortization of SaaS implementation costs	3.6	8.7	5.0	5.0	5.7	24.4	22.3
Expenses related to Restructuring Program	16.7	48.8	2.7	0.9	3.3	55.7	69.1
Expenses related to Transformation Program	5.9	3.5	—	4.0	—	7.5	13.4
Digital technology program costs	11.0	6.0	5.1	4.6	2.4	18.1	26.7
Gain on sale of property	—	—	(4.0)	—	—	(4.0)	(4.0)
Loss on extinguishment of debt	—	10.5	—	—	—	10.5	10.5
Adjusted EBITDA	138.3	180.0	166.5	150.0	164.9	661.4	634.8
Interest income	3.7	2.8	2.8	3.0	2.6	11.2	12.3
Inventory write-downs	4.7	6.7	5.6	1.9	11.4	25.6	18.9
Share-based compensation expenses	11.9	11.8	13.0	13.3	11.6	49.7	50.0
Other expenses (income) ¹	0.9	6.7	9.3	(4.1)	1.5	13.4	12.8
Credit Agreement EBITDA	159.5	208.0	197.2	164.1	192.0	761.3	728.8
Credit Agreement Total Debt²						2,262.5	2,332.7
Credit Agreement Total Leverage Ratio						3.0x	3.2x
Net income margin	1.9%	0.4%	3.8%	14.7%	4.1%	5.7%	5.1%
Adjusted EBITDA margin	10.9%	14.1%	13.4%	12.4%	13.5%	13.4%	12.7%

Reconciliation of Net Income to Adjusted Net Income

\$ million	Q1 2025	Q1 2024
Net income	50.4	24.3
Expenses related to Restructuring Program ¹	3.3	16.7
Expenses related to Transformation Program ¹	—	5.9
Digital technology program costs ¹	2.4	11.0
Income tax adjustments for above items (details below) ¹	(1.3)	(8.6)
Deferred income tax effects, net, related to corporate entity reorganization ²	5.1	—
Adjusted Net Income	59.9	49.3
Income tax adjustments:		
Expenses related to Restructuring Program	(0.9)	(4.5)
Expenses related to Transformation Program	—	(2.0)
Digital technology program costs	(0.4)	(2.1)
Total income tax adjustments	(1.3)	(8.6)

(1) Based on interim income tax reporting rules, these expense items are not considered discrete items. The tax effect of the adjustments between our U.S. GAAP and non-GAAP results takes into account the tax treatment and related tax rate(s) that apply to each adjustment in the applicable tax jurisdiction(s).

(2) Non-cash net deferred tax effects related to an income tax benefit previously recognized due to changes to corporate entity structure in Q4 2024. Refer to Supplemental Information included herein for further details.

Reconciliation of Diluted EPS to Adjusted Diluted EPS

\$ per share	Q1 2025	Q1 2024
Diluted earnings per share	0.49	0.24
Expenses related to Restructuring Program ¹	0.03	0.17
Expenses related to Transformation Program ¹	—	0.06
Digital technology program costs ¹	0.02	0.11
Income tax adjustments for above items (details below) ¹	(0.01)	(0.09)
Deferred income tax effects, net, related to corporate entity reorganization ²	0.05	—
Adjusted Diluted Earnings Per Share³	0.59	0.49
Income tax adjustments:		
Expenses related to Restructuring Program	(0.01)	(0.05)
Expenses related to Transformation Program	—	(0.02)
Digital technology program costs	—	(0.02)
Total income tax adjustments	(0.01)	(0.09)

(1) Based on interim income tax reporting rules, these expense items are not considered discrete items. The tax effect of the adjustments between our U.S. GAAP and non-GAAP results takes into account the tax treatment and related tax rate(s) that apply to each adjustment in the applicable tax jurisdiction(s).

(2) Non-cash net deferred tax effects related to an income tax benefit previously recognized due to changes to corporate entity structure in Q4 2024. Refer to Supplemental Information included herein for further details.

(3) Amounts may not total due to rounding

FX Translation Impact

\$ million, except EPS	Net Sales	EBITDA	Net Income	Diluted EPS ¹
Q1 2025 as reported	1,221.7	153.5	50.4	0.49
Non-GAAP adjustments ²	—	11.4	9.5	0.09
Q1 2025 adjusted	1,221.7	164.9	59.9	0.59
FX rate adjustments ³	60.5	16.6	13.0	0.13
Q1 2025 FX Adjusted	1,282.2	181.5	72.9	0.71

(1) Amounts may not total due to rounding

(2) Includes items referenced in "Reconciliation of Net Income to Adjusted EBITDA to Credit Agreement EBITDA and Total Leverage Ratio", "Reconciliation of Net Income to Adjusted Net Income" and "Reconciliation of Diluted EPS to Adjusted Diluted EPS" included herein

(3) Q1 2025 adjusted using U.S. dollars at Q1 2024 average FX rates and adjusting for other FX related impacts

