

**Herbalife Nutrition Ltd.**  
**Regulation G Reconciliation of Presentation Amounts to Reported Amount per US GAAP**  
(Dollars in Millions)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>YTD 2021</u>
EBITDA						
Net Income	\$ 260.0	\$ 213.9	\$ 296.6	\$ 311.0	\$ 372.6	\$ 409.0
Interest expense, net	93.4	146.3	161.6	132.4	124.2	112.0
Taxes	104.7	257.3	167.6	140.4	143.8	104.2
Depreciation & Amortization	98.3	99.8	100.4	97.7	100.3	80.1
<b>EBITDA</b>	<b>\$ 556.4</b>	<b>\$ 717.3</b>	<b>\$ 726.2</b>	<b>\$ 681.5</b>	<b>\$ 740.9</b>	<b>\$ 705.3</b>
Expenses related to regulatory inquiries	16.3	13.7	10.4	75.5	85.9	-
Expenses incurred responding to attacks on the Company's business model	12.1	5.0	-	-	-	-
Expenses incurred for the recovery of re-audit expenses	3.6	-	-	-	-	-
China grant income	(34.2)	(50.8)	(29.8)	(31.5)	-	-
Arbitration award related to the re-audit	(29.7)	-	-	-	-	-
FTC Consent Order implementation	10.7	17.7	-	-	-	-
Regulatory settlements	203.0	-	-	-	-	-
Contingent value rights revaluation	-	(0.4)	8.8	(15.7)	-	-
Loss on extinguishment of convertible debt	-	-	13.1	-	-	-
Loss on extinguishment of 2017 senior secured credit facility	-	-	35.4	-	-	-
Loss on extinguishment of debt						24.6
Venezuela devaluation	6.1 <sup>1</sup>	0.7 <sup>1</sup>	4.7 <sup>1</sup>	-	-	-
Income related to finalization of insurance recoveries	-	-	-	(6.0)	-	-
Mexico VAT assessment	-	-	-	19.0	-	-
COVID-19 expenses	-	-	-	-	21.2	11.8
Non-income tax items, net						(7.4)
Expenses related to transformation initiatives	-	-	-	-	-	7.6
<b>Adjusted EBITDA</b>	<b>\$ 744.3</b>	<b>\$ 703.2</b>	<b>\$ 768.8</b>	<b>\$ 722.8</b>	<b>\$ 848.0</b>	<b>\$ 741.9</b>

EBITDA represents net income plus net interest expense, income taxes and depreciation and amortization. Adjusted EBITDA represents EBITDA plus certain items detailed above. We present adjusted EBITDA because management believes it provides useful information in evaluating our operating trends. Adjusted EBITDA should not be considered in isolation from or as a substitute for net income, cash flows from operating activities and other consolidated income or cash flow statement data prepared in accordance with accounting principles generally accepted in the United States or as a measure of profitability or liquidity. Adjusted EBITDA, as presented, may not be comparable to similarly titled measures reported by other companies.

<sup>1</sup> Historical amounts have been adjusted to reflect current period presentation