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Herbalife Announces Planned CFO Transition

John DeSimone Will Retire at Year-End; Scott Schaefer, Currently Senior Vice President, Finance and Transformation, Named Successor

LOS ANGELES--(BUSINESS WIRE)-- Herbalife Ltd. (NYSE: HLF) ["the Company"], a premier health and wellness company, community and platform, today announced the upcoming retirement of Chief Financial Officer (CFO) John DeSimone, effective December 31, 2026. As part of a planned leadership transition, Scott Schaefer, currently Senior Vice President of Finance and Transformation, will succeed Mr. DeSimone as the Company's next CFO, effective January 1, 2027.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20260805446485/en/

Scott Schaefer

Mr. DeSimone's retirement follows nearly two decades of leadership and service to Herbalife, during which he played a central role in shaping the organization's growth and driving impact through contributions made while in several leadership roles including President, CFO, and Chief Strategic Officer.

"For nearly 20 years, John has been a trusted advisor, partner and mentor across the organization, generously sharing his expertise and enabling Herbalife to grow and scale," said Executive Chairman and Chairman of the Board, Michael O. Johnson. "John's contributions and impact have been extensive – he leaves a lasting impact on the organization, and we thank him for his service and contributions."

"I am grateful to John for both his partnership and his leadership – he has played an instrumental role in our transformation strategy, keeping us focused on financial discipline and strengthening our foundation so that we can accelerate and position the company for long-term success," said Herbalife Chief Executive Officer, Stephan Gratziani. "As we look ahead, I am excited to work closely with Scott – a results-driven leader with deep financial and digital expertise who is uniquely equipped to support our next phase of growth."

"When I returned to the CFO position in early 2024, my goals included strengthening the company's balance sheet, solidifying its financial foundation and helping position the organization for long-term success," said John DeSimone. "With those priorities well underway and a strong successor ready to lead the financial organization, I believe the end of this year is the right time to retire. It has been a privilege to serve Herbalife over the past 18 years, and I have great confidence in the company's future."

About Scott Schaefer

Scott Schaefer is a customer-obsessed strategic finance and business leader with a proven track record of delivering operational excellence, financial transparency, and long-term sustainable value.

Before joining Herbalife, Scott spent more than 16 years “delivering WOW” at the iconic footwear and apparel retailer Zappos.com, an Amazon subsidiary, where he advanced through multiple finance and operations roles, culminating in his tenure as President and CEO. In that role, he led an organization of more than 1,000 employees, refocused the business on a customer-relevant strategy, spearheaded a digital-first growth agenda that enhanced customer engagement, optimized operations, and delivered significant bottom-line improvements.

Prior to serving as CEO, Scott was CFO and Vice President of Finance at Zappos, where he co-led enterprise strategy, strengthened financial planning and analytics, and delivered board-level insights that accelerated decision-making and profitability. Additionally, he helped lead the company's largest acquisition — a sneaker and streetwear boutique that expanded its position in premium lifestyle footwear. Earlier in his career, he held finance roles at Ernst & Young and Davenport Wealth Solutions.

About Herbalife Ltd.

Herbalife (NYSE: HLF) is a premier health and wellness company, community and platform 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 to live their best life.

For more information, visit https://ir.herbalife.com.

Forward-Looking Statements

This release 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 (such as restructuring efforts, increased market penetration in existing markets, and personalized product and related technology initiatives);
- the effectiveness and acceptance of new technology-driven initiatives;
- any material disruption to our business caused by natural disasters, other catastrophic events, acts of war or terrorism, including the wars in Ukraine and the Middle East, 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, and our ability to successfully develop, deploy, and integrate artificial intelligence into our business;
- noncompliance by us or our Members with any privacy, artificial intelligence and data protection 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;
- our ability to integrate and capitalize on acquisition transactions;
- 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, 2025, filed with the Securities and Exchange Commission on February 18, 2026, 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 in this release 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 hereof or to reflect the occurrence of unanticipated events, except as required by law.

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