

Partnership for Success

July 31, 2002, was a momentous day for Herbalife. It was the beginning of an exciting new partnership between Whitney & Co., LLC, Golden Gate Capital, Inc, Herbalife and Distributors. Herbalife has joined forces with new long-term investors who are committed to continuing Mark Hughes' vision of changing the health and nutritional habits of the world.

Over the last few months, partners of Whitney and Golden Gate have been traveling the world meeting hundreds of Distributors. The new partnership is off to a great start, and here are some of the frequently asked questions (FAQs) we have heard about Herbalife's new partnership.



QUESTION:

What happened to Herbalife's public shareholders?

ANSWER:

- Whitney, Golden Gate and Distributors partnered to purchase their shares
- In addition, Whitney and Golden Gate represent Herbalife's new shareholders who are world-renowned institutions, including the following:

Andrew W. Mellon Foundation

Bank of America

California State Teachers' Retirement Systems (CalSTRS)

Columbia University

Credit Suisse First Boston

Deutsche Bank

Duke University

Ford Foundation

GE Capital

Government of Singapore

Harvard University

JPMorgan Chase

Massachusetts Institute of Technology (MIT)

Metropolitan Museum of Art

Morgan Stanley

Pfizer

Princeton University

Swiss Re

University of Michigan

Verizon

Wachovia

World Bank

Yale University

QUESTION:

How experienced are Whitney and Golden Gate?

ANSWER:

- Whitney and Golden Gate have a long successful track record of partnering with many successful companies
- Built and developed multibillion-dollar industry leaders, such as Minute Maid, Compaq Computer and The North Face
- History of generating investment returns that are the best in their industry

QUESTION:

How will Whitney and Golden Gate help Herbalife?

ANSWER:

- Investing in the development of innovative, high-quality products
- Devoting resources to strengthen the Herbalife brand
- Providing Distributors with the tools and support they need to grow their businesses

WHITNEY & CO.
A TRADITION OF INNOVATIVE INVESTING

- Established in 1946
- First U.S. venture capital firm
- Invested in over 350 companies
- \$5 billion of capital
- Headquarters in Stamford, Connecticut



GOLDEN GATE CAPITAL

- The principals have invested in more than 60 transactions, with an aggregate value in excess of \$6 billion
- Dedicated to investing in change-intensive, high-growth businesses
- Special limited partners include Bain & Company and Sutter Hill Ventures
- \$700 million of capital
- Headquarters in San Francisco, California

