



World Wrestling Entertainment®



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TELEVISION | ON DEMAND | PAY-PER-VIEW | LIVE EVENTS | FILMS | MOBILE | HOME VIDEO | PUBLISHING | MUSIC | LICENSED PRODUCTS | ONLINE

# Forward-Looking Statements

Presentation contains forward-looking statements pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995, which are subject to various risks and uncertainties. These risks and uncertainties include the conditions of the markets for live events, broadcast television, cable television, pay-per-view, Internet, feature films, entertainment, professional sports, and licensed merchandise; acceptance of the Company's brands, media and merchandise within those markets; uncertainties relating to litigation; risks associated with producing live events both domestically and internationally; uncertainties associated with international markets; risks relating to maintaining and renewing key agreements, including television distribution agreements; adverse conditions in the global economy and disruption of financial markets as well as other risks and factors set forth from time to time in Company filings with the Securities and Exchange Commission. Actual results could differ materially from those currently expected or anticipated. In addition to these risks and uncertainties, our dividend is based on a number of factors, including our liquidity and historical and projected cash flow, strategic plan, our financial results and condition, contractual and legal restrictions on the payment of dividends and such other factors as our board of directors may consider relevant.

Presentation also includes information regarding the historical financial performance of World Wrestling Entertainment, including performance as reflected in non-GAAP financial measures, such as Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA). Please note that a schedule setting out the reconciliation of this measure to net income, a comparable GAAP financial measure, is included in the Company's Web site at [www.corporate.wwe.com/investors](http://www.corporate.wwe.com/investors) and is also included in Company's SEC filings, which can also be accessed at the Company's Web site.



## Introduction: World Wrestling Entertainment

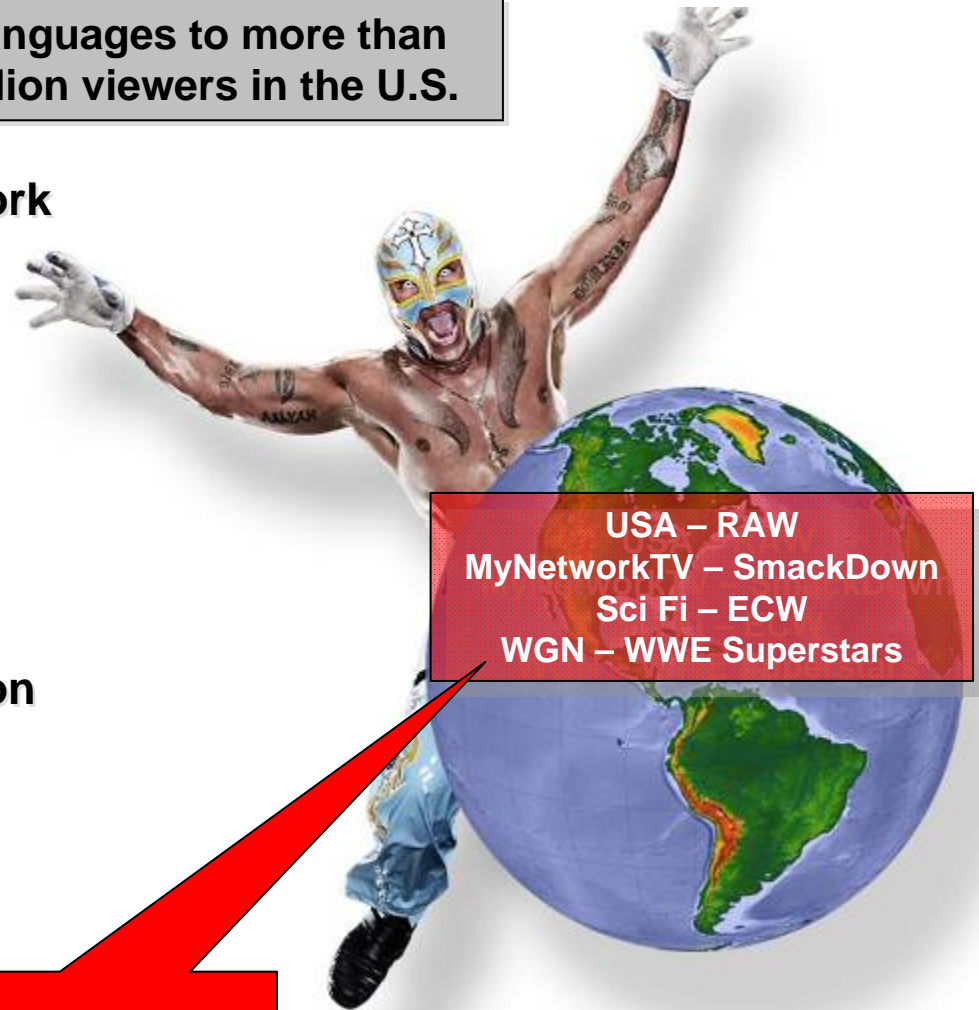
- **Strong business model:**
  - content creation, marketing, and distribution*
    - Create original content for passionate global fan base
    - Innovative marketing enterprise
    - Distribution machine determined to drive growth
- **Attractive long-term growth**
  - By applying core business model, WWE drives growth through traditional and emerging channels
- **Financial return includes ~15% dividend yield** (as of 3/10/09)



# Interact with Fans: Powerful TV Brands

WWE programs are broadcast in 28 languages to more than 145 countries, and reach nearly 15 million viewers in the U.S.

- **Monday Night Raw on USA Network**
  - One of the most-watched programs on ad-supported cable television in the U.S.
  - Celebrated 800th episode in Fall 2008
- **Friday Night SmackDown on MyNetwork TV**
  - The most-watched program on MyNetwork TV among all key demographics
- **ECW is the top-rated program on the Sci Fi Channel among all key demographics**



USA – RAW  
MyNetworkTV – SmackDown  
Sci Fi – ECW  
WGN – WWE Superstars

**New Programming:  
WWE Superstars  
to air on WGN**



# WWE Brands Cultivate a Passionate Global Audience

## Talent

- ~160 Superstars drive pop culture
- Sponsors: Gillette, Subway, Castrol, etc.

## Television

- Makes TV networks among the most watched
- Viewed more than basketball, baseball, and hockey (*regular season*)

## Live Events/ Pay-Per-View

- More than 2 million fans at over 300 live events in 2008
- WrestleMania XXIV had 74,000 fans *exceeding the SuperBowl*

## Consumer Products

- Lead DVD sports category – 13 releases at #1 in 2008
- WWE licensed video games were the 13th best-selling video game property in 2008 (Video game unit sales of nearly 43 million to-date)

## Online

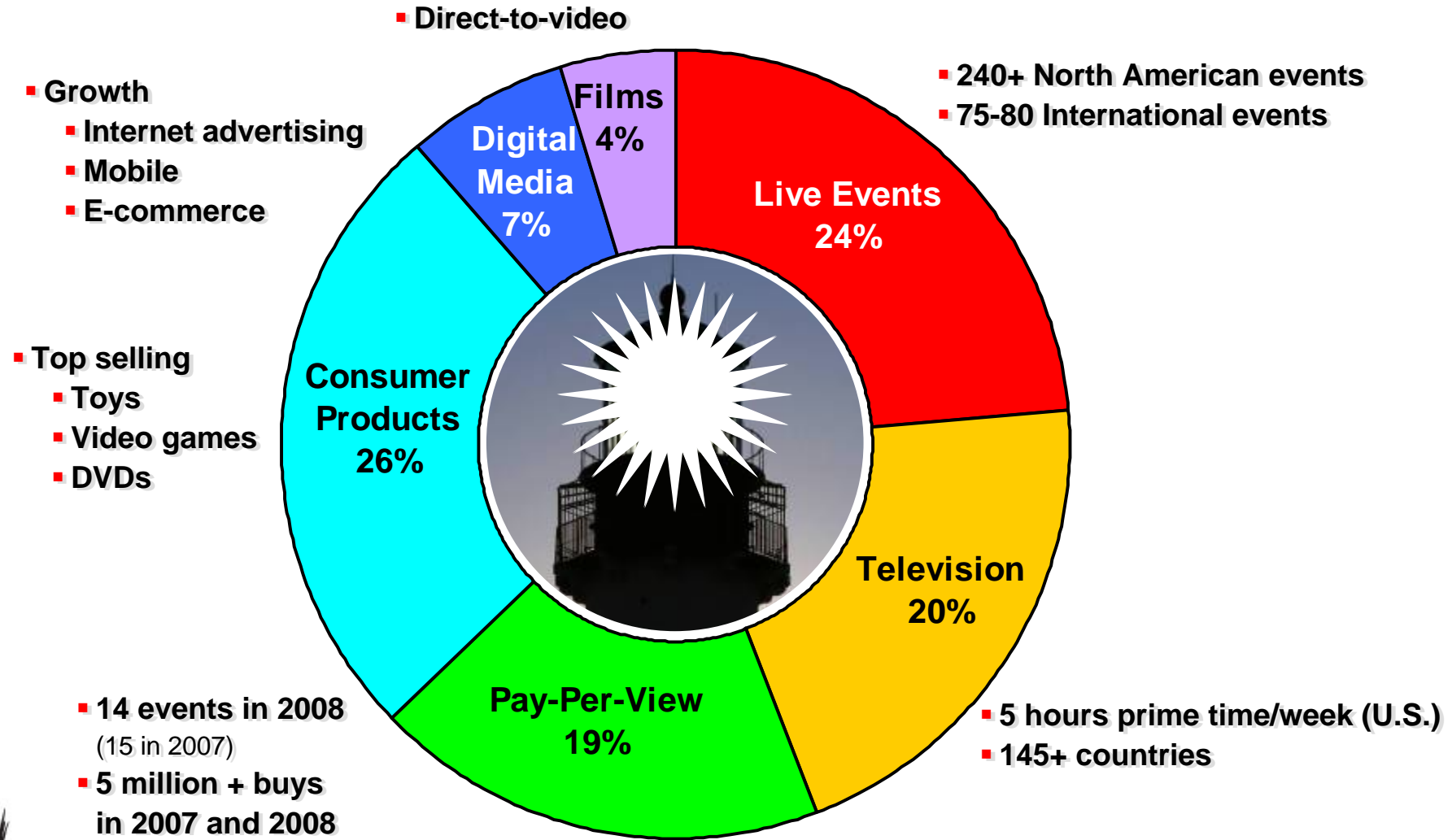
- Internet traffic exceeds industry peers
- More page views than NBA.com, Nascar.com, and MTV.com (2008)
- 2nd most searched entity on Yahoo! Search (2006-2008)



Sources: Nielsen Media Research, NFL.com, Yahoo Buzz, comScore

# Powerful Business Model

**WWE is a beacon to consumers on virtually every media platform**



*Note: Percent of 2008 revenue*

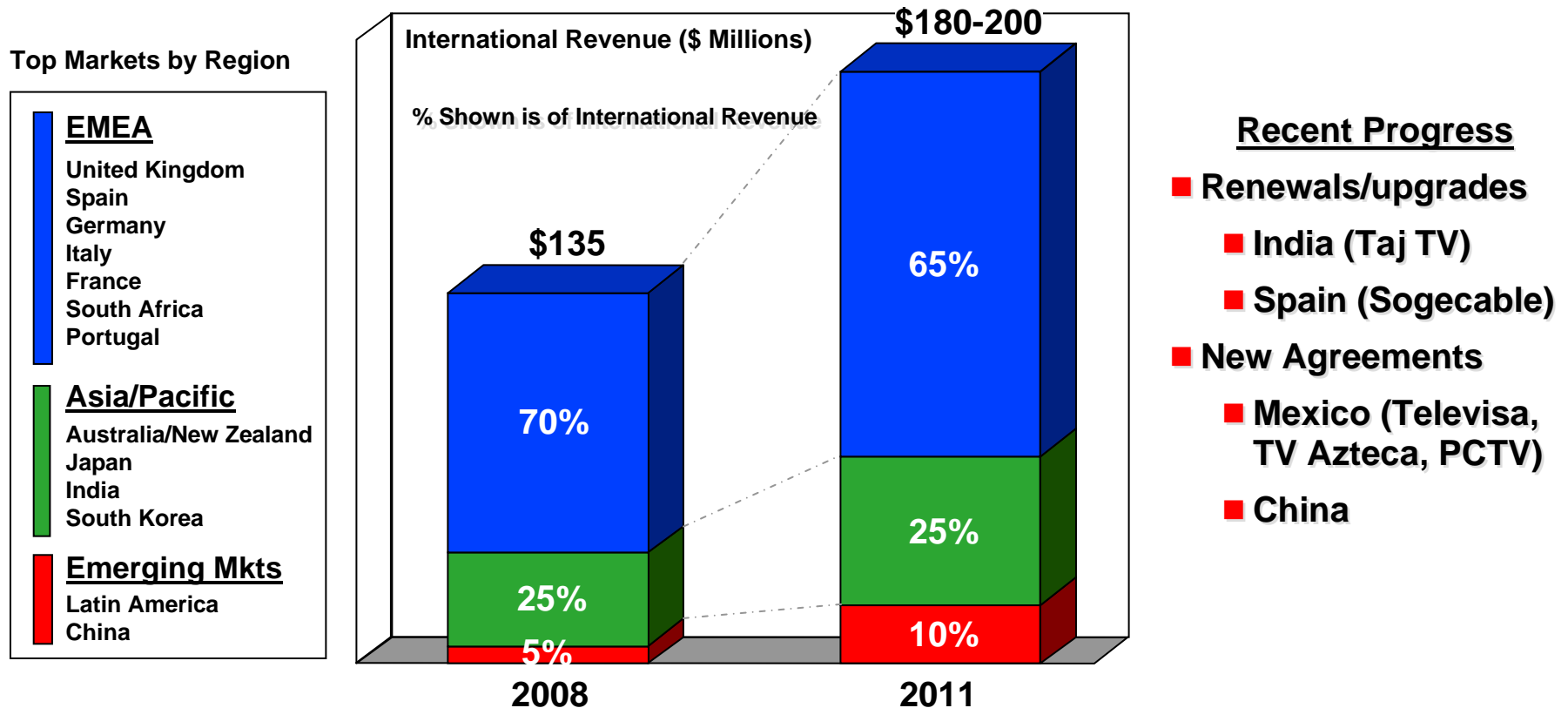
# Earnings Growth Opportunities

- International Expansion
- Improved Efficiency
- Consumer Products
  - Licensing, Home Video
- Digital Media



# Road Map for International Growth

- Revenue from outside the U.S. grew at an average of 18% per year (2003-2008)
- In 2008, WWE centralized its international organization to maximize results and efficiency
- Targeting to nearly double WWE's international revenue over the 2006-11 period



**Major Networks:** EMEA – BSkyB, Sogecable, Premiere, DSF, Sky Italia, Interactive S.p.a, Jetix, Groupe AB, Canal +, e.tv

Asia Pacific – Foxtel, J Sports, Taj TV, CJ Media

Emerging Markets – Guangdong TV, Jiangsu Broadcasting, SXTV, Shenzhen City TV, Televisa, TV Azteca, PCTV, Chilevisión, Fox Latin America



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# Consumer Products

Leverage WWE brand and content to generate additional revenues

- 2008 revenue growth of 15% (24%+ in 2007, 2006)

## Licensing

- Video games, action figures, apparel
- 150+ licensees worldwide
- New deal with Mattel, commences Jan 2010

## Home Video

- Distributed by Genius Products
- ~30 new titles per year
- 4.0 mm DVD units in 2008
- Strong distribution partners include: Wal-Mart, Best Buy and Trans World

## WWE Magazine

- WWE Magazine re-launched July 2006
  - Circulation of 300,000 per issue
- WWE Kids magazine launched in April 2008



# Digital Media – Growth Opportunity

## WWE.com: Online Advertising

- **Proven we can drive viewers from television to the Internet**
  - Unique Web content builds on our TV storylines
- **Broadening and evolving our content**
  - Launched community site “WWE Universe”
- **Internet traffic exceeds industry peers**
  - WWE.com currently averages 14 million unique visitors, providing 22 million video streams to fans monthly
  - For 2008, WWE.com had more page views than NBA.com, MTV.com, and Nascar.com

## ■ Product innovation to drive revenue

- *WWEKids.com* launched Q3 '08



- *Mandarin web site* launched Q4 '08



# Investment Highlights

- **Popular, unique and global entertainment brand**
- **Attractive business and financial model**
  - Plan to drive earnings growth and improve efficiency
  - Growth: International, Consumer Products and Digital Media
- **Objective: Increase total shareholder returns**

