

2017 TRENDING SCHEDULES - BASIS OF PRESENTATION

WWE's operations are organized around **four principal activities** in ten reportable segments:

The ten reportable segments of the Company now include the following: Network, Television, Home Entertainment and Digital Media are individual segments that comprise the **Media Division**; **Live Events**; Licensing, Venue Merchandise and WWEShop are individual segments that comprise the **Consumer Products Division**; **WWE Studios** and **Corporate and Other**.

Media Division

Network Segment revenues consist principally of subscriptions to WWE Network, fees for viewing our pay-per-view programming, and advertising fees. Television Segment revenues consist principally of television rights fees and advertising. Home Entertainment revenues consist principally of sales of WWE produced content via home entertainment platforms, including DVD, Blu-Ray, and subscription outlets. Digital Media revenues consist principally of advertising sales on our websites and third party websites, including YouTube, and sales of various broadband and mobile content.

Live Events

Revenues consist principally of ticket sales and travel packages for live events.

Consumer Products Division

Licensing Segment revenues consist principally of royalties or license fees related to various WWE themed products such as video games, toys and apparel. Venue Merchandise revenues consist of sales of merchandise at our live events. WWE Shop revenues consist of sales of merchandise on our websites, including through our WWEShop Internet storefront.

WWE Studios

Revenues consist of amounts earned from investing in, producing and/or distributing filmed entertainment.

Corporate and Other

Revenues consist of amounts earned from talent appearances. Expenses include corporate overhead and certain expenses related to sales and marketing, including our international offices, and talent development functions. Additionally, Corporate and Other includes all intersegment eliminations recorded in consolidation.

The Company presents OIBDA as the primary measure of segment profit (loss). The Company believes the presentation of OIBDA is relevant and useful for investors because it allows investors to view our segment performance in the same manner as the primary method used by management to evaluate segment performance and make decisions about allocating resources. The Company defines OIBDA as operating income before depreciation and amortization, excluding feature film and television production asset amortization and impairments, as well as the amortization of costs related to content delivery and technology assets utilized for our WWE Network.

WWE
TRENDING SCHEDULES
STATEMENT OF OPERATIONS
(\$ in millions; Unaudited)

	2015				2016				2017	Full Year		Change	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2015	2016	2014-15	2015-16
Revenues:													
Media Division	\$ 104.8	\$ 99.1	\$ 114.9	\$ 106.6	\$ 109.7	\$ 117.5	\$ 110.4	\$ 125.0	\$ 118.6	\$ 425.4	\$ 462.6	25%	9%
Live Events	39.3	26.4	26.1	32.9	25.3	51.9	28.6	38.6	32.1	124.7	144.4	13%	16%
Consumer Products Division	30.2	21.8	22.4	24.0	33.3	25.2	21.6	27.8	35.1	98.4	107.9	26%	10%
WWE Studios	1.5	2.1	1.7	1.8	2.0	3.2	2.5	2.4	1.3	7.1	10.1	-35%	42%
Corporate & Other	0.4	0.8	1.1	0.9	0.8	1.2	1.1	1.1	1.3	3.2	4.2	7%	31%
Total Revenues	\$ 176.2	\$ 150.2	\$ 166.2	\$ 166.2	\$ 171.1	\$ 199.0	\$ 164.2	\$ 194.9	\$ 188.4	\$ 658.8	\$ 729.2	21%	11%
OIBDA:													
Media Division	\$ 26.4	\$ 38.2	\$ 48.8	\$ 41.0	\$ 45.5	\$ 22.7	\$ 53.3	\$ 51.2	\$ 45.4	\$ 154.4	\$ 172.7	105%	12%
Live Events	17.6	6.7	6.4	7.3	6.1	23.4	6.1	6.2	8.1	38.0	41.8	37%	10%
Consumer Products Division	15.1	9.9	9.9	7.9	17.7	9.2	7.9	9.7	17.9	42.8	44.5	33%	4%
WWE Studios ¹	(0.4)	-	(0.9)	(0.2)	(0.4)	0.4	0.9	(1.1)	(2.9)	(1.5)	(0.2)	NM	87%
Corporate & Other ²	(37.7)	(41.6)	(40.8)	(52.0)	(41.3)	(48.2)	(43.7)	(45.5)	(57.6)	(172.1)	(178.7)	-14%	-4%
Total OIBDA³	\$ 21.0	\$ 13.2	\$ 23.4	\$ 4.0	\$ 27.6	\$ 7.5	\$ 24.5	\$ 20.5	\$ 10.9	\$ 61.6	\$ 80.1	NM	30%
Dep. & Amortization	5.9	5.9	5.5	5.5	5.6	6.0	6.2	6.6	6.9	22.8	24.4	-15%	7%
Operating Income (loss)	\$ 15.1	\$ 7.3	\$ 17.9	\$ (1.5)	\$ 22.0	\$ 1.5	\$ 18.3	\$ 13.9	\$ 4.0	\$ 38.8	\$ 55.7	NM	44%
Interest and Other, net	(0.6)	(0.3)	(0.6)	(1.1)	(0.6)	(0.6)	(0.2)	(1.1)	(2.6)	(2.6)	(2.5)	63%	4%
Income before taxes	\$ 14.5	\$ 7.0	\$ 17.3	\$ (2.6)	\$ 21.4	\$ 0.9	\$ 18.1	\$ 12.8	\$ 1.4	\$ 36.2	\$ 53.2	NM	47%
Provision (benefit) for taxes	4.7	1.9	6.9	(1.4)	7.5	0.1	7.0	4.8	0.5	12.1	19.4	NM	60%
<i>Effective Tax Rate</i>	32%	27%	40%	54%	35%	11%	39%	38%	36%	33%	36%		
Net Income	\$ 9.8	\$ 5.1	\$ 10.4	\$ (1.2)	\$ 13.9	\$ 0.8	\$ 11.1	\$ 8.0	\$ 0.9	\$ 24.1	\$ 33.8	NM	40%
EPS - Net Income (Diluted)	\$ 0.13	\$ 0.07	\$ 0.14	\$ (0.02)	\$ 0.18	\$ 0.01	\$ 0.14	\$ 0.10	\$ 0.01	\$ 0.32	\$ 0.44	NM	38%
Diluted Shares (in millions)	76.0	76.2	76.5	75.9	77.1	77.4	77.6	77.8	78.2	76.3	77.5	1%	2%
Operating Metrics:													
<i>OIBDA Margin %</i>	12%	9%	14%	2%	16%	4%	15%	11%	6%	9%	11%		

Notes:

¹ WWE Studios includes the following impairment charges: \$2.1 million in Q1 2017

² Corporate & Other, as shown herein, includes corporate overhead and certain SG&A expenses which are not allocated to reported segments. Includes \$5.6 million in expenses primarily related to certain legal matters and other contractual obligations in Q1 2017 and a \$7.1 million non-cash abandonment charge to write-off the value of costs related to a media center expansion project in Q4 2015

³ OIBDA includes a film impairment charge of \$2.1 million (WWE Studios) and \$5.6 million in expenses primarily related to certain legal matters and other contractual obligations (Corporate & Other) in Q1 2017, a \$7.1 million non-cash abandonment charge to write-off the value of costs related to a media center expansion project in Q4 2015, and \$2.4 million in restructuring related expenses during Q3 2014 (\$2.1 million recorded in Corporate & Other Expenses and \$0.3 million in Digital Media OIBDA)

* Totals may not sum down or across due to rounding

**WWE
TRENDING SCHEDULES
REVENUES**
(\$ in millions; Unaudited)

	2015				2016				2017	Full Year		Change	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2015	2016	2014-15	2015-16
Revenues:													
<u>Media Division</u>													
Total Network ¹	\$ 37.6	\$ 40.1	\$ 40.9	\$ 40.8	\$ 40.3	\$ 51.8	\$ 45.1	\$ 43.7	\$ 46.5	\$ 159.4	\$ 180.9	39%	13%
Television	58.2	52.1	65.2	55.6	60.7	56.1	56.3	68.6	64.0	231.1	241.7	31%	5%
Home Entertainment	4.7	3.1	3.0	2.6	3.3	3.1	2.5	4.2	2.4	13.4	13.1	(51%)	(2%)
Digital Media	4.3	3.8	5.8	7.6	5.4	6.5	6.5	8.5	5.7	21.5	26.9	3%	25%
Media Division	\$ 104.8	\$ 99.1	\$ 114.9	\$ 106.6	\$ 109.7	\$ 117.5	\$ 110.4	\$ 125.0	\$ 118.6	\$ 425.4	\$ 462.6	25%	9%
<u>Live Events</u>													
Live Events	\$ 39.3	\$ 26.4	\$ 26.1	\$ 32.9	\$ 25.3	\$ 51.9	\$ 28.6	\$ 38.6	\$ 32.1	\$ 124.7	\$ 144.4	13%	16%
<u>Consumer Products Division</u>													
Licensing	16.5	11.3	11.5	9.6	21.0	9.0	9.0	10.1	20.1	48.9	49.1	27%	0%
Venue Merchandising	8.4	4.7	4.9	4.4	5.5	8.7	5.1	4.9	7.1	22.4	24.2	16%	8%
WWEShop	5.3	5.8	6.0	10.0	6.8	7.5	7.5	12.8	7.9	27.1	34.6	34%	28%
Consumer Products Division	\$ 30.2	\$ 21.8	\$ 22.4	\$ 24.0	\$ 33.3	\$ 25.2	\$ 21.6	\$ 27.8	\$ 35.1	\$ 98.4	\$ 107.9	26%	10%
<u>WWE Studios</u>	\$ 1.5	\$ 2.1	\$ 1.7	\$ 1.8	\$ 2.0	\$ 3.2	\$ 2.5	\$ 2.4	\$ 1.3	\$ 7.1	\$ 10.1	(35%)	42%
<u>Corporate and Other</u>	\$ 0.4	\$ 0.8	\$ 1.1	\$ 0.9	\$ 0.8	\$ 1.2	\$ 1.1	\$ 1.1	\$ 1.3	\$ 3.2	\$ 4.2	7%	31%
Total Revenues	\$ 176.2	\$ 150.2	\$ 166.2	\$ 166.2	\$ 171.1	\$ 199.0	\$ 164.2	\$ 194.9	\$ 188.4	\$ 658.8	\$ 729.2	21%	11%
<i>Quarter Growth %</i>	<i>40%</i>	<i>(4%)</i>	<i>38%</i>	<i>18%</i>	<i>(3%)</i>	<i>32%</i>	<i>(1%)</i>	<i>17%</i>	<i>10%</i>	<i>21%</i>	<i>11%</i>		

Notes:

¹ Total Network includes WWE Network, Pay-per-view and VOD

* Totals may not sum down or across due to rounding

WWE
TRENDING SCHEDULES
OPERATING INCOME
(\$ in millions; Unaudited)

	2015				2016				2017	Full Year		Change	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2015	2016	2014-15	2015-16
Operating Income:													
Media Division													
Total Network ¹	\$ (1.5)	\$ 17.2	\$ 17.7	\$ 15.0	\$ 15.8	\$ (8.3)	\$ 15.7	\$ 13.7	\$ 12.7	\$ 48.4	\$ 36.9	NM	(24%)
Television	23.7	18.9	24.4	21.0	25.8	27.2	31.2	30.6	29.3	88.0	114.8	64%	30%
Home Entertainment	2.1	0.6	1.3	0.6	1.5	1.0	0.9	1.9	0.8	4.6	5.3	(69%)	15%
Digital Media	(0.6)	(1.2)	3.0	2.0	(0.2)	-	2.6	1.9	(0.5)	3.2	4.3	NM	34%
Media Division	\$ 23.7	\$ 35.5	\$ 46.4	\$ 38.6	\$ 42.9	\$ 19.9	\$ 50.4	\$ 48.1	\$ 42.3	\$ 144.2	\$ 161.3	124%	12%
Media Margin %	23%	36%	40%	36%	39%	17%	46%	38%	36%	34%	35%		
Live Events													
Live Events	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 8.1	\$ 38.0	\$ 41.8	37%	10%
Live Events Margin %	45%	25%	25%	22%	24%	45%	21%	16%	25%	30%	29%		
Consumer Products Division													
Licensing	10.8	6.4	7.1	4.5	14.3	3.9	4.6	4.6	13.4	28.8	27.4	37%	(5%)
Venue Merchandising	3.2	2.1	1.7	1.9	2.0	3.7	2.0	2.1	2.6	8.9	9.8	16%	10%
WWEShop	1.1	1.4	1.1	1.5	1.4	1.6	1.3	3.0	1.9	5.1	7.3	46%	43%
Consumer Products Division	\$ 15.1	\$ 9.9	\$ 9.9	\$ 7.9	\$ 17.7	\$ 9.2	\$ 7.9	\$ 9.7	\$ 17.9	\$ 42.8	\$ 44.5	33%	4%
Consumer Products Margin %	50%	45%	44%	33%	53%	37%	37%	35%	51%	43%	41%		
WWE Studios²	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ (2.9)	\$ (1.5)	\$ (0.2)	NM	87%
WWE Studios Margin %	(27%)	-	(53%)	(11%)	(20%)	13%	36%	(46%)	NM	(21%)	(2%)		
Corporate and Other³	\$ (40.9)	\$ (44.8)	\$ (43.9)	\$ (55.1)	\$ (44.3)	\$ (51.4)	\$ (47.0)	\$ (49.0)	\$ (61.4)	\$ (184.7)	\$ (191.7)	(11%)	(4%)
Total Operating Income	\$ 15.1	\$ 7.3	\$ 17.9	\$ (1.5)	\$ 22.0	\$ 1.5	\$ 18.3	\$ 13.9	\$ 4.0	\$ 38.8	\$ 55.7	NM	44%
Operating Income Margin %	9%	5%	11%	(1%)	13%	1%	11%	7%	2%	6%	8%		

Notes:

¹ Total Network includes WWE Network, Pay-per-view and VOD

² WWE Studios includes the following impairment charges: \$2.1 million in Q1 2017

³ Corporate & Other, as shown herein, includes corporate overhead and certain SG&A expenses which are not allocated to reported segments. Includes \$5.6 million in expenses primarily related to certain legal matters and other contractual obligations in Q1 2017 and a \$7.1 million non-cash abandonment charge to write-off the value of costs related to a media center expansion project in Q4 2015

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WWE
TRENDING SCHEDULES
OIBDA
(\$ in millions; Unaudited)

	2015				2016				2017	Full Year		Change	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2015	2016	2014-15	2015-16
OIBDA:													
Media Division													
Total Network ¹	\$ (1.5)	\$ 17.2	\$ 17.7	\$ 15.0	\$ 15.8	\$ (5.7)	\$ 17.4	\$ 15.5	\$ 14.3	\$ 48.4	\$ 43.0	NM	(11%)
Television	25.9	21.2	26.6	23.3	28.3	27.2	32.4	31.9	30.8	97.0	119.8	57%	24%
Home Entertainment	2.1	0.6	1.3	0.6	1.5	1.0	0.9	1.9	0.8	4.6	5.3	(69%)	15%
Digital Media	(0.1)	(0.8)	3.2	2.1	(0.1)	0.2	2.6	1.9	(0.5)	4.4	4.6	NM	5%
Media Division	\$ 26.4	\$ 38.2	\$ 48.8	\$ 41.0	\$ 45.5	\$ 22.7	\$ 53.3	\$ 51.2	\$ 45.4	\$ 154.4	\$ 172.7	105%	12%
Media Margin %	25%	39%	42%	38%	41%	19%	48%	41%	38%	36%	37%		
Live Events													
Live Events	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 8.1	\$ 38.0	\$ 41.8	37%	10%
Live Events Margin %	45%	25%	25%	22%	24%	45%	21%	16%	25%	30%	29%		
Consumer Products Division													
Licensing	10.8	6.4	7.1	4.5	14.3	3.9	4.6	4.6	13.4	28.8	27.4	37%	(5%)
Venue Merchandising	3.2	2.1	1.7	1.9	2.0	3.7	2.0	2.1	2.6	8.9	9.8	16%	10%
WWEShop	1.1	1.4	1.1	1.5	1.4	1.6	1.3	3.0	1.9	5.1	7.3	46%	43%
Consumer Products Division	\$ 15.1	\$ 9.9	\$ 9.9	\$ 7.9	\$ 17.7	\$ 9.2	\$ 7.9	\$ 9.7	\$ 17.9	\$ 42.8	\$ 44.5	33%	4%
Corporate Products Margin %	50%	45%	44%	33%	53%	37%	37%	35%	51%	43%	41%		
WWE Studios²	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ (2.9)	\$ (1.5)	\$ (0.2)	NM	87%
WWE Studios Margin %	(27%)	-	(53%)	(11%)	(20%)	13%	36%	(46%)	NM	(21%)	(2%)		
Corporate and Other³	\$ (37.7)	\$ (41.6)	\$ (40.8)	\$ (52.0)	\$ (41.3)	\$ (48.2)	\$ (43.7)	\$ (45.5)	\$ (57.6)	\$ (172.1)	\$ (178.7)	(14%)	(4%)
Total OIBDA⁴	\$ 21.0	\$ 13.2	\$ 23.4	\$ 4.0	\$ 27.6	\$ 7.5	\$ 24.5	\$ 20.5	\$ 10.9	\$ 61.6	\$ 80.1	NM	30%
OIBDA Margin %	12%	9%	14%	2%	16%	4%	15%	11%	6%	9%	11%		

Notes:

¹ Total Network includes WWE Network, Pay-per-view and VOD

² WWE Studios includes the following impairment charges: \$2.1 million in Q1 2017

³ Corporate & Other, as shown herein, includes corporate overhead and certain SG&A expenses which are not allocated to reported segments. Includes \$5.6 million in expenses primarily related to certain legal matters and other contractual obligations and a \$7.1 million non-cash abandonment charge to write-off the value of costs related to a media center expansion project in Q4 2015

⁴ OIBDA includes a film impairment charge of \$2.1 million (WWE Studios) and \$5.6 million in expenses primarily related to certain legal matters and contractual obligations (Corporate & Other) in Q1 2017, a \$7.1 million non-cash abandonment charge to write-off the value of costs related to a media center expansion project in Q4 2015, and \$2.4 million in restructuring related expenses during Q3 2014 (\$2.1 million recorded in Corporate & Other Expenses and \$0.3 million in Digital Media OIBDA)

* Totals may not sum down or across due to rounding

WWE
TRENDING SCHEDULES
RECONCILIATION OF OPERATING INCOME TO ADJUSTED OIBDA BY SEGMENT
(\$ in millions; Unaudited)

Segment	2015				2016				2017	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2015	2016
Total Network											
Operating Income (Loss)	\$ (1.5)	\$ 17.2	\$ 17.7	\$ 15.0	\$ 15.8	\$ (8.3)	\$ 15.7	\$ 13.7	\$ 12.7	\$ 48.4	\$ 36.9
Depreciation and Amortization	-	-	-	-	-	2.6	1.7	1.8	1.6	-	6.1
OIBDA	(1.5)	17.2	17.7	15.0	15.8	(5.7)	17.4	15.5	14.3	48.4	43.0
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ (1.5)	\$ 17.2	\$ 17.7	\$ 15.0	\$ 15.8	\$ (5.7)	\$ 17.4	\$ 15.5	\$ 14.3	\$ 48.4	\$ 43.0
Television											
Operating Income (Loss)	\$ 23.7	\$ 18.9	\$ 24.4	\$ 21.0	\$ 25.8	\$ 27.2	\$ 31.2	\$ 30.6	\$ 29.3	\$ 88.0	\$ 114.8
Depreciation and Amortization	2.2	2.3	2.2	2.3	2.5	-	1.2	1.3	1.5	9.0	5.0
OIBDA	25.9	21.2	26.6	23.3	28.3	27.2	32.4	31.9	30.8	97.0	119.8
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 25.9	\$ 21.2	\$ 26.6	\$ 23.3	\$ 28.3	\$ 27.2	\$ 32.4	\$ 31.9	\$ 30.8	\$ 97.0	\$ 119.8
Home Entertainment											
Operating Income (Loss)	\$ 2.1	\$ 0.6	\$ 1.3	\$ 0.6	\$ 1.5	\$ 1.0	\$ 0.9	\$ 1.9	\$ 0.8	\$ 4.6	\$ 5.3
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	2.1	0.6	1.3	0.6	1.5	1.0	0.9	1.9	0.8	4.6	5.3
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 2.1	\$ 0.6	\$ 1.3	\$ 0.6	\$ 1.5	\$ 1.0	\$ 0.9	\$ 1.9	\$ 0.8	\$ 4.6	\$ 5.3
Digital Media											
Operating Income (Loss)	\$ (0.6)	\$ (1.2)	\$ 3.0	\$ 2.0	\$ (0.2)	\$ -	\$ 2.6	\$ 1.9	\$ (0.5)	\$ 3.2	\$ 4.3
Depreciation and Amortization	0.5	0.4	0.2	0.1	0.1	0.2	-	-	-	1.2	0.3
OIBDA	(0.1)	(0.8)	3.2	2.1	(0.1)	0.2	2.6	1.9	(0.5)	4.4	4.6
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ (0.1)	\$ (0.8)	\$ 3.2	\$ 2.1	\$ (0.1)	\$ 0.2	\$ 2.6	\$ 1.9	\$ (0.5)	\$ 4.4	\$ 4.6
Live Events											
Operating Income (Loss)	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 8.1	\$ 38.0	\$ 41.8
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	17.6	6.7	6.4	7.3	6.1	23.4	6.1	6.2	8.1	38.0	41.8
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 8.1	\$ 38.0	\$ 41.8
Licensing											
Operating Income (Loss)	\$ 10.8	\$ 6.4	\$ 7.1	\$ 4.5	\$ 14.3	\$ 3.9	\$ 4.6	\$ 4.6	\$ 13.4	\$ 28.8	\$ 27.4
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	10.8	6.4	7.1	4.5	14.3	3.9	4.6	4.6	13.4	28.8	27.4
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 10.8	\$ 6.4	\$ 7.1	\$ 4.5	\$ 14.3	\$ 3.9	\$ 4.6	\$ 4.6	\$ 13.4	\$ 28.8	\$ 27.4
Venue Merchandise											
Operating Income (Loss)	\$ 3.2	\$ 2.1	\$ 1.7	\$ 1.9	\$ 2.0	\$ 3.7	\$ 2.0	\$ 2.1	\$ 2.6	\$ 8.9	\$ 9.8
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	3.2	2.1	1.7	1.9	2.0	3.7	2.0	2.1	2.6	8.9	9.8
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 3.2	\$ 2.1	\$ 1.7	\$ 1.9	\$ 2.0	\$ 3.7	\$ 2.0	\$ 2.1	\$ 2.6	\$ 8.9	\$ 9.8
WWE Shop											
Operating Income (Loss)	\$ 1.1	\$ 1.4	\$ 1.1	\$ 1.5	\$ 1.4	\$ 1.6	\$ 1.3	\$ 3.0	\$ 1.9	\$ 5.1	\$ 7.3
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	1.1	1.4	1.1	1.5	1.4	1.6	1.3	3.0	1.9	5.1	7.3
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 1.1	\$ 1.4	\$ 1.1	\$ 1.5	\$ 1.4	\$ 1.6	\$ 1.3	\$ 3.0	\$ 1.9	\$ 5.1	\$ 7.3
WWE Studios											
Operating Income (Loss)	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ (2.9)	\$ (1.5)	\$ (0.2)
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	(0.4)	-	(0.9)	(0.2)	(0.4)	0.4	0.9	(1.1)	(2.9)	(1.5)	(0.2)
Adjustments ¹	-	-	0.2	0.2	-	-	-	-	2.1	-	-
Adjusted OIBDA	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ (0.8)	\$ (1.5)	\$ (0.2)
Corporate & Other											
Operating Income (Loss)	\$ (40.9)	\$ (44.8)	\$ (43.9)	\$ (55.1)	\$ (44.3)	\$ (51.4)	\$ (47.0)	\$ (49.0)	\$ (61.4)	\$ (184.7)	\$ (191.7)
Depreciation and Amortization	3.2	3.2	3.1	3.1	3.0	3.2	3.3	3.5	3.8	12.6	13.0
OIBDA	(37.7)	(41.6)	(40.8)	(52.0)	(41.3)	(48.2)	(43.7)	(45.5)	(57.6)	(172.1)	(178.7)
Adjustments ²	-	-	-	7.1	-	-	-	-	5.6	7.1	-
Adjusted OIBDA	\$ (37.7)	\$ (41.6)	\$ (40.8)	\$ (44.9)	\$ (41.3)	\$ (48.2)	\$ (43.7)	\$ (45.5)	\$ (52.0)	\$ (165.0)	\$ (178.7)

Notes:

¹ Adjustment to OIBDA of \$2.1 million reflects impairment charges primarily due to revised ultimate profit expectations for several movies

² Adjustment to OIBDA of \$5.6 million in expenses primarily related to certain legal and other contractual obligations in Q1 2017 and a \$7.1 million non-cash abandonment charge in Q4 2015

WWE
TRENDING SCHEDULES
RECONCILIATION OF OPERATING INCOME TO ADJUSTED OIBDA BY DIVISION
(\$ in millions; Unaudited)

Division	2015				2016				2017	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2015	2016
Media											
Operating Income (Loss)	\$ 23.7	\$ 35.5	\$ 46.4	\$ 38.6	\$ 42.9	\$ 19.9	\$ 50.4	\$ 48.1	\$ 42.3	\$ 144.2	\$ 161.3
Depreciation and Amortization	2.7	2.7	2.4	2.4	2.6	2.8	2.9	3.1	3.1	10.2	11.4
OIBDA	26.4	38.2	48.8	41.0	45.5	22.7	53.3	51.2	45.4	154.4	172.7
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 26.4	\$ 38.2	\$ 48.8	\$ 41.0	\$ 45.5	\$ 22.7	\$ 53.3	\$ 51.2	\$ 45.4	\$ 154.4	\$ 172.7
Live Events											
Operating Income (Loss)	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 8.1	\$ 38.0	\$ 41.8
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	17.6	6.7	6.4	7.3	6.1	23.4	6.1	6.2	8.1	38.0	41.8
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 8.1	\$ 38.0	\$ 41.8
Consumer Products Division											
Operating Income (Loss)	\$ 15.1	\$ 9.9	\$ 9.9	\$ 7.9	\$ 17.7	\$ 9.2	\$ 7.9	\$ 9.7	\$ 17.9	\$ 42.8	\$ 44.5
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	15.1	9.9	9.9	7.9	17.7	9.2	7.9	9.7	17.9	42.8	44.5
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 15.1	\$ 9.9	\$ 9.9	\$ 7.9	\$ 17.7	\$ 9.2	\$ 7.9	\$ 9.7	\$ 17.9	\$ 42.8	\$ 44.5
WWE Studios											
Operating Income (Loss)	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ (2.9)	\$ (1.5)	\$ (0.2)
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-
OIBDA	(0.4)	-	(0.9)	(0.2)	(0.4)	0.4	0.9	(1.1)	(2.9)	(1.5)	(0.2)
Adjustments	-	-	-	-	-	-	-	-	2.1	-	-
Adjusted OIBDA	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ (0.8)	\$ (1.5)	\$ (0.2)
Corporate & Other											
Operating Income (Loss)	\$ (40.9)	\$ (44.8)	\$ (43.9)	\$ (55.1)	\$ (44.3)	\$ (51.4)	\$ (47.0)	\$ (49.0)	\$ (61.4)	\$ (184.7)	\$ (191.7)
Depreciation and Amortization	3.2	3.2	3.1	3.1	3.0	3.2	3.3	3.5	3.8	12.6	13.0
OIBDA	(37.7)	(41.6)	(40.8)	(52.0)	(41.3)	(48.2)	(43.7)	(45.5)	(57.6)	(172.1)	(178.7)
Adjustments	-	-	-	7.1	-	-	-	-	5.6	7.1	-
Adjusted OIBDA	\$ (37.7)	\$ (41.6)	\$ (40.8)	\$ (44.9)	\$ (41.3)	\$ (48.2)	\$ (43.7)	\$ (45.5)	\$ (52.0)	\$ (165.0)	\$ (178.7)
WWE Totals											
Operating Income (Loss)	\$ 15.1	\$ 7.3	\$ 17.9	\$ (1.5)	\$ 22.0	\$ 1.5	\$ 18.3	\$ 13.9	\$ 4.0	\$ 38.8	\$ 55.7
Depreciation and Amortization	5.9	5.9	5.5	5.5	5.6	6.0	6.2	6.6	6.9	22.8	24.4
OIBDA	21.0	13.2	23.4	4.0	27.6	7.5	24.5	20.5	10.9	61.6	80.1
Adjustments	-	-	-	7.1	-	-	-	-	7.7	7.1	-
Adjusted OIBDA	\$ 21.0	\$ 13.2	\$ 23.4	\$ 11.1	\$ 27.6	\$ 7.5	\$ 24.5	\$ 20.5	\$ 18.6	\$ 68.7	\$ 80.1

OIBDA as operating income before depreciation and amortization, excluding feature film and television production asset amortization and impairments. OIBDA is a non-GAAP financial measure and may be different than similarly-titled non-GAAP financial measures used by other companies. A limitation of OIBDA is that it excludes depreciation and amortization, which represents the periodic charge for certain fixed assets and intangible assets used in generating revenues for the Company's business. OIBDA should not be regarded as an alternative to operating income or net income as an indicator of operating performance, or to the statement of cash flows as a measure of liquidity, nor should it be considered in isolation or as a

Adjusted OIBDA, Adjusted Operating income, Adjusted Net income and Adjusted Earnings per share exclude certain non-recurring material items, which otherwise would impact the comparability of results between periods. These items include, but are not limited to, non-cash impairments of film, intangible and fixed assets, gains and losses on asset sales, as well as material restructuring charges. The adjusted measures should not be considered as an alternative to net income, cash flows from operations or any other indicator of WWE's performance or liquidity, determined in accordance with U.S. GAAP.