

2016 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

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

	2014				2015				2016				Full Year			Change		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2014	2015	2016	2013-14	2014-15	2015-16
Revenues:																		
Media Division	\$ 75.8	\$ 97.7	\$ 76.9	\$ 89.5	\$ 104.8	\$ 99.1	\$ 114.9	\$ 106.6	\$ 109.7	\$ 117.5	\$ 110.4	\$ 125.0	\$ 339.9	\$ 425.4	\$ 462.6	12%	25%	9%
Live Events	21.7	40.3	21.8	26.9	39.3	26.4	26.1	32.9	25.3	51.9	28.6	38.6	110.7	124.7	144.4	(2%)	13%	16%
Consumer Products Division	23.2	16.0	18.5	20.4	30.2	21.8	22.4	24.0	33.3	25.2	21.6	27.8	78.1	98.4	107.9	(1%)	26%	10%
WWE Studios	4.3	1.7	1.9	2.9	1.5	2.1	1.7	1.8	2.0	3.2	2.5	2.4	10.9	7.1	10.1	1%	(35%)	42%
Corporate & Other	0.5	0.6	1.1	0.8	0.4	0.8	1.1	0.9	0.8	1.2	1.1	1.1	3.0	3.2	4.2	3%	7%	31%
Total Revenues	\$ 125.6	\$ 156.3	\$ 120.2	\$ 140.5	\$ 176.2	\$ 150.2	\$ 166.2	\$ 166.2	\$ 171.1	\$ 199.0	\$ 164.2	\$ 194.9	\$ 542.6	\$ 658.8	\$ 729.2	7%	21%	11%
OIBDA																		
Media Division	\$ 12.9	\$ 6.4	\$ 26.3	\$ 29.8	\$ 26.4	\$ 38.2	\$ 48.8	\$ 41.0	\$ 45.5	\$ 22.7	\$ 53.3	\$ 51.2	\$ 75.4	\$ 154.4	\$ 172.7	(23%)	105%	12%
Live Events	3.8	15.5	3.9	4.6	17.6	6.7	6.4	7.3	6.1	23.4	6.1	6.2	27.8	38.0	41.8	(10%)	37%	10%
Consumer Products Division	11.9	5.1	8.2	7.0	15.1	9.9	9.9	7.9	17.7	9.2	7.9	9.7	32.2	42.8	44.5	(22%)	33%	4%
WWE Studios ¹	1.6	(0.2)	(0.4)	(0.4)	(0.4)	-	(0.9)	(0.2)	(0.4)	0.4	0.9	(1.1)	0.5	(1.5)	(0.2)	104%	NM	87%
Corporate & Other ²	(37.4)	(41.4)	(35.3)	(37.4)	(37.7)	(41.6)	(40.8)	(52.0)	(41.3)	(48.2)	(43.7)	(45.5)	(151.4)	(172.1)	(178.7)	(19%)	(14%)	(4%)
Total OIBDA³	\$ (7.2)	\$ (14.6)	\$ 2.7	\$ 3.6	\$ 21.0	\$ 13.2	\$ 23.4	\$ 4.0	\$ 27.6	\$ 7.5	\$ 24.5	\$ 20.5	\$ (15.5)	\$ 61.6	\$ 80.1	NM	NM	30%
Dep. & Amortization ³	5.0	7.9	7.7	6.1	5.9	5.9	5.5	5.5	5.6	6.0	6.2	6.6	26.7	22.8	24.4	9%	(15%)	7%
Operating Income (loss)	\$ (12.2)	\$ (22.5)	\$ (5.0)	\$ (2.5)	\$ 15.1	\$ 7.3	\$ 17.9	\$ (1.5)	\$ 22.0	\$ 1.5	\$ 18.3	\$ 13.9	\$ (42.2)	\$ 38.8	\$ 55.7	NM	NM	44%
Interest and Other, net	(0.3)	(0.3)	(5.5)	(1.0)	(0.6)	(0.3)	(0.6)	(1.1)	(0.6)	(0.6)	(0.2)	(1.1)	(7.1)	(2.6)	(2.5)	NM	63%	3%
Income before taxes	\$ (12.5)	\$ (22.8)	\$ (10.5)	\$ (3.5)	\$ 14.5	\$ 7.0	\$ 17.3	\$ (2.6)	\$ 21.4	\$ 0.9	\$ 18.1	\$ 12.8	\$ (49.3)	\$ 36.2	\$ 53.2	NM	NM	47%
Provision (benefit) for taxes	(4.5)	(8.3)	(4.6)	(1.9)	4.7	1.9	6.9	(1.4)	7.5	0.1	7.0	4.8	(19.2)	12.1	19.4	NM	NM	61%
<i>Effective Tax Rate</i>	36%	36%	44%	54%	32%	27%	40%	54%	35%	11%	39%	38%	39%	33%	37%			
Net Income	\$ (8.0)	\$ (14.5)	\$ (5.9)	\$ (1.6)	\$ 9.8	\$ 5.1	\$ 10.4	\$ (1.2)	\$ 13.9	\$ 0.8	\$ 11.1	\$ 8.0	\$ (30.1)	\$ 24.1	\$ 33.8	NM	NM	40%
EPS - Net Income (Diluted)	\$ (0.11)	\$ (0.19)	\$ (0.08)	\$ (0.02)	\$ 0.13	\$ 0.07	\$ 0.14	\$ (0.02)	\$ 0.18	\$ 0.01	\$ 0.14	\$ 0.10	\$ (0.40)	\$ 0.32	\$ 0.44	NM	NM	36%
Memo:																		
OIBDA	\$ (7.2)	\$ (14.6)	\$ 2.7	\$ 3.6	\$ 21.0	\$ 13.2	\$ 23.4	\$ 4.0	\$ 27.6	\$ 7.5	\$ 24.5	\$ 20.5	\$ (15.5)	\$ 61.6	\$ 80.1	NM	NM	30%
<i>OIBDA Margin %</i>	(6%)	(9%)	2%	3%	12%	9%	14%	2%	16%	4%	15%	11%	(3%)	9%	11%			
Diluted Shares (in millions)	75.1	75.1	75.4	75.5	76.0	76.2	76.5	75.9	77.1	77.4	77.6	77.8	75.3	76.3	77.5	(0%)	1%	2%

Notes:
¹ WWE Studios OIBDA included the following impairment charges: \$0.2 million in Q4 2015, \$0.3 million in Q3 2015 and \$1.5 million in Q4 2014.

² Corporate and Other expenses includes 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 \$1.8 million in severance and other restructuring related expenses in Q3 2014.

³ OIBDA includes 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 a total of \$2.4 million in restructuring related expenses during Q3 2014 (\$2.1 million recorded in Corporate and Other Expenses and \$0.3 million in Digital Media OIBDA). D&A also includes \$1.8 million in restructuring expenses.

Totals may not sum down or across due to rounding

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

	2014				2015				2016				Full Year			Change		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2014	2015	2016	2013-14	2014-15	2015-16
Revenues:																		
Media Division																		
Total Network ¹	\$ 18.4	\$ 43.3	\$ 26.1	\$ 27.2	\$ 37.6	\$ 40.1	\$ 40.9	\$ 40.8	\$ 40.3	\$ 51.8	\$ 45.1	\$ 43.7	\$ 115.0	\$ 159.4	\$ 180.9	33%	39%	13%
Television	40.6	43.8	42.2	50.5	58.2	52.1	65.2	55.6	60.7	56.1	56.3	68.6	176.7	231.1	241.7	8%	31%	5%
Home Entertainment	10.5	5.4	3.6	7.8	4.7	3.1	3.0	2.6	3.3	3.1	2.5	4.2	27.3	13.4	13.1	12%	(51%)	(2%)
Digital Media	6.7	5.2	5.0	4.0	4.3	3.8	5.8	7.6	5.4	6.5	6.5	8.5	20.9	21.5	26.9	(27%)	3%	25%
Media Division	\$ 76.2	\$ 97.7	\$ 76.9	\$ 89.5	\$ 104.8	\$ 99.1	\$ 114.9	\$ 106.6	\$ 109.7	\$ 117.5	\$ 110.4	\$ 125.0	\$ 339.9	\$ 425.4	\$ 462.6	12%	25%	9%
Live Events																		
Live Events	21.7	38.3	21.6	26.9	37.5	26.4	25.6	32.9	25.3	49.3	28.0	38.6	\$ 108.5	122.4	141.2	(3%)	13%	15%
Travel Packages	-	2.0	0.2	-	1.8	-	0.5	-	-	2.6	0.6	-	2.2	2.3	3.2	38%	5%	39%
Live Events	\$ 21.7	\$ 40.3	\$ 21.8	\$ 26.9	\$ 39.3	\$ 26.4	\$ 26.1	\$ 32.9	\$ 25.3	\$ 51.9	\$ 28.6	\$ 38.6	\$ 110.7	\$ 124.7	\$ 144.4	(2%)	13%	16%
Consumer Products Division																		
Licensing	\$ 14.0	\$ 5.5	\$ 10.0	\$ 9.1	\$ 16.5	\$ 11.3	\$ 11.5	\$ 9.6	\$ 21.0	\$ 9.0	\$ 9.0	\$ 10.1	\$ 38.6	\$ 48.9	\$ 49.1	(11%)	27%	0%
Venue Merchandise	5.0	6.5	4.2	3.6	8.4	4.7	4.9	4.4	5.5	8.7	5.1	4.9	19.3	22.4	24.2	(1%)	16%	8%
WWEShop	4.2	4.0	4.3	7.7	5.3	5.8	6.0	10.0	6.8	7.5	7.5	12.8	20.2	27.1	34.6	30%	34%	28%
Consumer Products Division	\$ 23.2	\$ 16.0	\$ 18.5	\$ 20.4	\$ 30.2	\$ 21.8	\$ 22.4	\$ 24.0	\$ 33.3	\$ 25.2	\$ 21.6	\$ 27.8	\$ 78.1	\$ 98.4	\$ 107.9	(1%)	26%	10%
WWE Studios	\$ 4.3	\$ 1.7	\$ 1.9	\$ 2.9	\$ 1.5	\$ 2.1	\$ 1.7	\$ 1.8	\$ 2.0	\$ 3.2	\$ 2.5	\$ 2.4	\$ 10.9	\$ 7.1	\$ 10.1	1%	(35%)	42%
Corporate and Other	\$ 0.2	\$ 0.6	\$ 1.1	\$ 0.8	\$ 0.4	\$ 0.8	\$ 1.1	\$ 0.9	\$ 0.8	\$ 1.2	\$ 1.1	\$ 1.1	\$ 3.0	\$ 3.2	\$ 4.2	3%	7%	30%
Total Revenues	\$ 125.6	\$ 156.3	\$ 120.2	\$ 140.5	\$ 176.2	\$ 150.2	\$ 166.2	\$ 166.2	\$ 171.1	\$ 199.0	\$ 164.2	\$ 194.9	\$ 542.6	\$ 658.8	\$ 729.2	7%	21%	11%
Quarter Growth %	1%	3%	6%	19%	40%	(4%)	38%	18%	(3%)	32%	(1%)	17%	7%	21%	11%			

Notes:

¹Total Network includes *WWE Network*, Pay-per-view and VOD.
Totals may not sum down or across due to rounding

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

	2014				2015				2016				Full Year			Change		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2014	2015	2016	2013-14	2014-15	2015-16
OIBDA:																		
Media Division																		
Network ¹	\$ (3.6)	\$ (7.3)	\$ 2.3	6.8	\$ (1.5)	\$ 17.2	\$ 17.7	\$ 15.0	\$ 15.8	\$ (5.7)	\$ 17.4	\$ 15.5	\$ (1.8)	\$ 48.4	\$ 43.0	(106%)	NM	(11%)
Television	10.9	11.7	20.7	18.6	25.9	21.2	26.6	23.3	28.3	27.2	32.4	31.9	61.9	97.0	119.8	10%	57%	24%
Home Entertainment	6.3	2.8	1.3	4.6	2.1	0.6	1.3	0.6	1.5	1.0	0.9	1.9	15.0	4.6	5.3	70%	(69%)	15%
Digital Media	(0.4)	(0.8)	2.0	(0.5)	(0.1)	(0.8)	3.2	2.1	(0.1)	0.2	2.6	1.9	0.3	4.4	4.6	(95%)	NM	4%
Media Division Media Margin %	\$ 13.2 17%	\$ 6.4 7%	\$ 26.3 34%	\$ 29.5 33%	\$ 26.4 25%	\$ 38.2 39%	\$ 48.8 42%	\$ 41.0 38%	\$ 45.5 41%	\$ 22.7 19%	\$ 53.3 48%	\$ 51.2 41%	\$ 75.4 22%	\$ 154.4 36%	\$ 172.7 37%	(23%)	105%	12%
Live Events																		
Live Events	\$ 3.8	\$ 15.5	\$ 3.9	\$ 4.6	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 27.8	\$ 38.0	\$ 41.8	(10%)	37%	10%
Live Events Margin %	18%	38%	18%	17%	45%	25%	25%	22%	24%	45%	21%	16%	25%	30%	29%			
Consumer Products Division																		
Licensing	\$ 9.1	\$ 1.5	\$ 5.9	\$ 4.5	\$ 10.8	\$ 6.4	\$ 7.1	\$ 4.5	\$ 14.3	\$ 3.9	\$ 4.6	\$ 4.6	\$ 21.0	\$ 28.8	\$ 27.4	(33%)	37%	(5%)
Venue Merchandise	2.1	2.6	1.6	1.4	3.2	2.1	1.7	1.9	2.0	3.7	2.0	2.1	7.7	8.9	9.8	3%	16%	10%
WWEShop	0.7	1.0	0.7	1.1	1.1	1.4	1.1	1.5	1.4	1.6	1.3	3.0	3.5	5.1	7.3	46%	46%	44%
Consumer Products Division Consumer Products Margin %	\$ 11.9 51%	\$ 5.1 32%	\$ 8.2 44%	\$ 7.0 34%	\$ 15.1 50%	\$ 9.9 45%	\$ 9.9 44%	\$ 7.9 33%	\$ 17.7 53%	\$ 9.2 37%	\$ 7.9 37%	\$ 9.7 35%	\$ 32.2 41%	\$ 42.8 43%	\$ 44.5 41%	(22%)	33%	4%
WWE Studios²	\$ 1.6	\$ (0.2)	\$ (0.4)	\$ (0.5)	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ 0.5	\$ (1.5)	\$ (0.2)	104%	NM	89%
WWE Studios Margin %	37%	(12%)	(21%)	(17%)	(27%)	-	(53%)	(11%)	(20%)	13%	36%	(44%)	5%	(21%)	(2%)			
Corporate and Other³	\$ (37.7)	\$ (41.4)	\$ (35.3)	\$ (37.0)	\$ (37.7)	\$ (41.6)	\$ (40.8)	\$ (52.0)	\$ (41.3)	\$ (48.2)	\$ (43.7)	\$ (45.5)	\$ (151.4)	\$ (172.1)	\$ (178.7)	(19%)	(14%)	(4%)
Total OIBDA⁴	\$ (7.2)	\$ (14.6)	\$ 2.7	\$ 3.6	\$ 21.0	\$ 13.2	\$ 23.4	\$ 4.0	\$ 27.6	\$ 7.5	\$ 24.5	\$ 20.5	\$ (15.5)	\$ 61.6	\$ 80.1	NM	NM	30%
OIBDA Margin %	(6%)	(9%)	2%	3%	12%	9%	14%	2%	16%	4%	15%	11%	(3%)	9%	11%			

Notes:

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

² WWE Studios OIBDA included the following impairment charges: \$0.2 million in Q4 2015, \$0.3 million in Q3 2015 and \$1.5 million in Q4 2014.

³ Corporate & Other, as shown herein, includes corporate overhead and certain SG&A expenses which are not allocated to reported segments. Includes 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 \$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 a total of \$2.4 million in restructuring related expenses during Q3 2014 (\$2.1 million recorded in Corporate and Other Expenses and \$0.3 million in Digital Media OIBDA). D&A also includes \$1.8 million in restructuring expenses.

Totals may not sum down or across due to rounding

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

	2014				2015				2016				Full Year			Change		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2014	2015	2016	2013-14	2014-15	2015-16
Operating Income:																		
Media Division																		
Network ¹	\$ (3.6)	\$ (7.3)	\$ 2.3	\$ 6.8	\$ (1.5)	\$ 17.2	\$ 17.7	\$ 15.0	\$ 15.8	\$ (8.3)	\$ 15.7	\$ 13.7	\$ (1.8)	\$ 48.4	\$ 36.9	(106%)	NM	(24%)
Television	9.4	9.5	18.5	16.4	23.7	18.9	24.4	21.0	25.8	27.2	31.2	30.6	53.8	88.0	114.8	(4%)	64%	30%
Home Entertainment	6.3	2.8	1.3	4.6	2.1	0.6	1.3	0.6	1.5	1.0	0.9	1.9	15.0	4.6	5.3	70%	(69%)	15%
Digital Media	(1.3)	(1.7)	1.4	(1.0)	(0.6)	(1.2)	3.0	2.0	(0.2)	-	2.6	1.9	(2.6)	3.2	4.3	(147%)	NM	34%
Media Division	\$ 10.8	\$ 3.3	\$ 23.5	\$ 26.7	\$ 23.7	\$ 35.5	\$ 46.4	\$ 38.6	\$ 42.9	\$ 19.9	\$ 50.4	\$ 48.1	\$ 64.3	\$ 144.2	\$ 161.3	(35%)	124%	12%
<i>Media Margin %</i>	<i>14%</i>	<i>3%</i>	<i>31%</i>	<i>30%</i>	<i>23%</i>	<i>36%</i>	<i>40%</i>	<i>36%</i>	<i>39%</i>	<i>17%</i>	<i>46%</i>	<i>38%</i>	<i>19%</i>	<i>34%</i>	<i>35%</i>			
Live Events																		
Live Events	\$ 3.8	\$ 15.5	\$ 3.9	\$ 4.6	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 27.8	\$ 38.0	\$ 41.8	(10%)	37%	10%
<i>Live Events Margin %</i>	<i>18%</i>	<i>38%</i>	<i>18%</i>	<i>17%</i>	<i>45%</i>	<i>25%</i>	<i>25%</i>	<i>22%</i>	<i>24%</i>	<i>45%</i>	<i>21%</i>	<i>16%</i>	<i>25%</i>	<i>30%</i>	<i>29%</i>			
Consumer Products Division																		
Licensing	\$ 9.1	\$ 1.5	\$ 5.9	\$ 4.5	\$ 10.8	\$ 6.4	\$ 7.1	\$ 4.5	\$ 14.3	\$ 3.9	\$ 4.6	\$ 4.6	\$ 21.0	\$ 28.8	\$ 27.4	(33%)	37%	(5%)
Venue Merchandise	2.1	2.6	1.6	1.4	3.2	2.1	1.7	1.9	2.0	3.7	2.0	2.1	7.7	8.9	9.8	3%	16%	10%
WWEShop	0.7	1.0	0.7	1.1	1.1	1.4	1.1	1.5	1.4	1.6	1.3	3.0	3.5	5.1	7.3	46%	46%	43%
Consumer Products Division	\$ 11.9	\$ 5.1	\$ 8.2	\$ 7.0	\$ 15.1	\$ 9.9	\$ 9.9	\$ 7.9	\$ 17.7	\$ 9.2	\$ 7.9	\$ 9.7	\$ 32.2	\$ 42.8	\$ 44.5	(22%)	33%	4%
<i>Consumer Products Margin %</i>	<i>51%</i>	<i>32%</i>	<i>44%</i>	<i>34%</i>	<i>50%</i>	<i>45%</i>	<i>44%</i>	<i>33%</i>	<i>53%</i>	<i>37%</i>	<i>37%</i>	<i>35%</i>	<i>41%</i>	<i>43%</i>	<i>41%</i>			
WWE Studios²	\$ 1.6	\$ (0.2)	\$ (0.4)	\$ (0.5)	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ 0.5	\$ (1.5)	\$ (0.2)	104%	NM	87%
<i>WWE Studios Margin %</i>	<i>37%</i>	<i>(12%)</i>	<i>(21%)</i>	<i>(17%)</i>	<i>(27%)</i>	<i>-</i>	<i>(53%)</i>	<i>(11%)</i>	<i>(20%)</i>	<i>13%</i>	<i>36%</i>	<i>(46%)</i>	<i>5%</i>	<i>(21%)</i>	<i>(2%)</i>			
Corporate and Other³	\$ (40.3)	\$ (46.2)	\$ (40.2)	\$ (40.3)	\$ (40.9)	\$ (44.8)	\$ (43.9)	\$ (55.1)	\$ (44.3)	\$ (51.4)	\$ (47.0)	\$ (49.0)	\$ (167.0)	\$ (184.7)	\$ (191.7)	(31%)	(11%)	(4%)
Total Operating Income⁴	\$ (12.2)	\$ (22.5)	\$ (5.0)	\$ (2.5)	\$ 15.1	\$ 7.3	\$ 17.9	\$ (1.5)	\$ 22.0	\$ 1.5	\$ 18.3	\$ 13.9	\$ (42.2)	\$ 38.8	\$ 55.7	NM	NM	44%
<i>Operating Income Margin %</i>	<i>(10%)</i>	<i>(14%)</i>	<i>(4%)</i>	<i>(2%)</i>	<i>9%</i>	<i>5%</i>	<i>11%</i>	<i>(1%)</i>	<i>13%</i>	<i>1%</i>	<i>11%</i>	<i>7%</i>	<i>(8%)</i>	<i>6%</i>	<i>8%</i>			

Notes:

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

² WWE Studios OIBDA included the following impairment charges: \$0.2 million in Q4 2015, \$0.3 million in Q3 2015 and \$1.5 million in Q4 2014.

³ Corporate & Other, as shown herein, includes corporate overhead and certain SG&A expenses which are not allocated to reported segments. Includes 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 \$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 a total of \$2.4 million in restructuring related expenses during Q3 2014 (\$2.1 million recorded in Corporate and Other Expenses and \$0.3 million in Digital Media OIBDA). D&A also includes \$1.8 million in restructuring expenses.

Totals may not sum down or across due to rounding

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

Segment	2014				2015				2016				Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2014	2015	2016
Total Network															
Operating Income (Loss)	\$ (3.6)	\$ (7.3)	\$ 2.3	\$ 6.8	\$ (1.5)	\$ 17.2	\$ 17.7	\$ 15.0	\$ 15.8	\$ (8.3)	\$ 15.7	\$ 13.7	\$ (1.8)	\$ 48.4	\$ 36.9
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	2.6	1.7	1.8	-	-	6.1
OIBDA	(3.6)	(7.3)	2.3	6.8	(1.5)	17.2	17.7	15.0	15.8	(5.7)	17.4	15.5	(1.8)	48.4	43.0
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ (3.6)	\$ (7.3)	\$ 2.3	\$ 6.8	\$ (1.5)	\$ 17.2	\$ 17.7	\$ 15.0	\$ 15.8	\$ (5.7)	\$ 17.4	\$ 15.5	\$ (1.8)	\$ 48.4	\$ 43.0
Television															
Operating Income (Loss)	\$ 9.4	\$ 9.5	\$ 18.5	\$ 16.4	\$ 23.7	\$ 18.9	\$ 24.4	\$ 21.0	\$ 25.8	\$ 27.2	\$ 31.2	\$ 30.6	\$ 53.8	\$ 88.0	\$ 114.8
Depreciation and Amortization	1.5	2.2	2.2	2.2	2.2	2.3	2.2	2.3	2.5	-	1.2	1.3	8.1	9.0	5.0
OIBDA	10.9	11.7	20.7	18.6	25.9	21.2	26.6	23.3	28.3	27.2	32.4	31.9	61.9	97.0	119.8
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 10.9	\$ 11.7	\$ 20.7	\$ 18.6	\$ 25.9	\$ 21.2	\$ 26.6	\$ 23.3	\$ 28.3	\$ 27.2	\$ 32.4	\$ 31.9	\$ 61.9	\$ 97.0	\$ 119.8
Home Entertainment															
Operating Income (Loss)	\$ 6.3	\$ 2.8	\$ 1.3	\$ 4.6	\$ 2.1	\$ 0.6	\$ 1.3	\$ 0.6	\$ 1.5	\$ 1.0	\$ 0.9	\$ 1.9	\$ 15.0	\$ 4.6	\$ 5.3
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	6.3	2.8	1.3	4.6	2.1	0.6	1.3	0.6	1.5	1.0	0.9	1.9	15.0	4.6	5.3
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 6.3	\$ 2.8	\$ 1.3	\$ 4.6	\$ 2.1	\$ 0.6	\$ 1.3	\$ 0.6	\$ 1.5	\$ 1.0	\$ 0.9	\$ 1.9	\$ 15.0	\$ 4.6	\$ 5.3
Digital Media															
Operating Income (Loss)	\$ (1.3)	\$ (1.7)	\$ 1.4	\$ (1.0)	\$ (0.6)	\$ (1.2)	\$ 3.0	\$ 2.0	\$ (0.2)	\$ -	\$ 2.6	\$ 1.9	\$ (2.6)	\$ 3.2	\$ 4.3
Depreciation and Amortization	0.9	0.9	0.6	0.5	0.5	0.4	0.2	0.1	0.1	0.2	-	-	2.9	1.2	0.3
OIBDA	(0.4)	(0.8)	2.0	(0.5)	(0.1)	(0.8)	3.2	2.1	(0.1)	0.2	2.6	1.9	0.3	4.4	4.6
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ (0.4)	\$ (0.8)	\$ 2.0	\$ (0.5)	\$ (0.1)	\$ (0.8)	\$ 3.2	\$ 2.1	\$ (0.1)	\$ 0.2	\$ 2.6	\$ 1.9	\$ 0.3	\$ 4.4	\$ 4.6
Live Events															
Operating Income (Loss)	\$ 3.8	\$ 15.5	\$ 3.9	\$ 4.6	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 27.8	\$ 38.0	\$ 41.8
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	3.8	15.5	3.9	4.6	17.6	6.7	6.4	7.3	6.1	23.4	6.1	6.2	27.8	38.0	41.8
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 3.8	\$ 15.5	\$ 3.9	\$ 4.6	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 27.8	\$ 38.0	\$ 41.8
Licensing															
Operating Income (Loss)	\$ 9.1	\$ 1.5	\$ 5.9	\$ 4.5	\$ 10.8	\$ 6.4	\$ 7.1	\$ 4.5	\$ 14.3	\$ 3.9	\$ 4.6	\$ 4.6	\$ 21.0	\$ 28.8	\$ 27.4
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	9.1	1.5	5.9	4.5	10.8	6.4	7.1	4.5	14.3	3.9	4.6	4.6	21.0	28.8	27.4
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 9.1	\$ 1.5	\$ 5.9	\$ 4.5	\$ 10.8	\$ 6.4	\$ 7.1	\$ 4.5	\$ 14.3	\$ 3.9	\$ 4.6	\$ 4.6	\$ 21.0	\$ 28.8	\$ 27.4
Venue Merchandise															
Operating Income (Loss)	\$ 2.1	\$ 2.6	\$ 1.6	\$ 1.4	\$ 3.2	\$ 2.1	\$ 1.7	\$ 1.9	\$ 2.0	\$ 3.7	\$ 2.0	\$ 2.1	\$ 7.7	\$ 8.9	\$ 9.8
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	2.1	2.6	1.6	1.4	3.2	2.1	1.7	1.9	2.0	3.7	2.0	2.1	7.7	8.9	9.8
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 2.1	\$ 2.6	\$ 1.6	\$ 1.4	\$ 3.2	\$ 2.1	\$ 1.7	\$ 1.9	\$ 2.0	\$ 3.7	\$ 2.0	\$ 2.1	\$ 7.7	\$ 8.9	\$ 9.8
WWE Shop															
Operating Income (Loss)	\$ 0.7	\$ 1.0	\$ 0.7	\$ 1.1	\$ 1.1	\$ 1.4	\$ 1.1	\$ 1.5	\$ 1.4	\$ 1.6	\$ 1.3	\$ 3.0	\$ 3.5	\$ 5.1	\$ 7.3
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	0.7	1.0	0.7	1.1	1.1	1.4	1.1	1.5	1.4	1.6	1.3	3.0	3.5	5.1	7.3
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 0.7	\$ 1.0	\$ 0.7	\$ 1.1	\$ 1.1	\$ 1.4	\$ 1.1	\$ 1.5	\$ 1.4	\$ 1.6	\$ 1.3	\$ 3.0	\$ 3.5	\$ 5.1	\$ 7.3
WWE Studios															
Operating Income (Loss)	\$ 1.6	\$ (0.2)	\$ (0.4)	\$ (0.5)	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ 0.5	\$ (1.5)	\$ (0.2)
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	1.6	(0.2)	(0.4)	(0.5)	(0.4)	-	(0.9)	(0.2)	(0.4)	0.4	0.9	(1.1)	0.5	(1.5)	(0.2)
Adjustments (Impairment)	-	-	-	1.5	-	-	-	-	-	-	-	-	1.5	-	-
Adjusted OIBDA	\$ 1.6	\$ (0.2)	\$ (0.4)	\$ 1.0	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ 2.0	\$ (1.5)	\$ (0.2)
Corporate & Other															
Operating Income (Loss)	\$ (40.3)	\$ (46.2)	\$ (40.2)	\$ (40.3)	\$ (40.9)	\$ (44.8)	\$ (43.9)	\$ (55.1)	\$ (44.3)	\$ (51.4)	\$ (47.0)	\$ (49.0)	\$ (167.0)	\$ (184.7)	\$ (191.7)
Depreciation and Amortization	2.6	4.8	4.9	3.3	3.2	3.2	3.1	3.1	3.0	3.2	3.3	3.5	15.6	12.6	13.0
OIBDA	(37.7)	(41.4)	(35.3)	(37.0)	(37.7)	(41.6)	(40.8)	(52.0)	(41.3)	(48.2)	(43.7)	(45.5)	(151.4)	(172.1)	(178.7)
Adjustments (Abandonment)	-	-	2.4	-	-	-	-	7.1	-	-	-	-	2.4	7.1	-
Adjusted OIBDA	\$ (37.7)	\$ (41.4)	\$ (32.9)	\$ (37.0)	\$ (37.7)	\$ (41.6)	\$ (40.8)	\$ (44.9)	\$ (41.3)	\$ (48.2)	\$ (43.7)	\$ (45.5)	\$ (149.0)	\$ (165.0)	\$ (178.7)

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

Division	2014				2015				2016				Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2014	2015	2016
Media															
Operating Income (Loss)	\$ 10.8	\$ 3.3	\$ 23.5	\$ 26.7	\$ 23.7	\$ 35.5	\$ 46.4	\$ 38.6	\$ 42.9	\$ 19.9	\$ 50.4	\$ 48.1	\$ 64.3	\$ 144.2	\$ 161.3
Depreciation and Amortization	2.4	3.1	2.8	2.8	2.7	2.7	2.4	2.4	2.6	2.8	2.9	3.1	11.1	10.2	11.4
OIBDA	13.2	6.4	26.3	29.5	26.4	38.2	48.8	41.0	45.5	22.7	53.3	51.2	75.4	154.4	172.7
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 13.2	\$ 6.4	\$ 26.3	\$ 29.5	\$ 26.4	\$ 38.2	\$ 48.8	\$ 41.0	\$ 45.5	\$ 22.7	\$ 53.3	\$ 51.2	\$ 75.4	\$ 154.4	\$ 172.7
Live Events															
Operating Income (Loss)	\$ 3.8	\$ 15.5	\$ 3.9	\$ 4.6	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 27.8	\$ 38.0	\$ 41.8
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	3.8	15.5	3.9	4.6	17.6	6.7	6.4	7.3	6.1	23.4	6.1	6.2	27.8	38.0	41.8
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 3.8	\$ 15.5	\$ 3.9	\$ 4.6	\$ 17.6	\$ 6.7	\$ 6.4	\$ 7.3	\$ 6.1	\$ 23.4	\$ 6.1	\$ 6.2	\$ 27.8	\$ 38.0	\$ 41.8
Consumer Products Division															
Operating Income (Loss)	\$ 11.9	\$ 5.1	\$ 8.2	\$ 7.0	\$ 15.1	\$ 9.9	\$ 9.9	\$ 7.9	\$ 17.7	\$ 9.2	\$ 7.9	\$ 9.7	\$ 32.2	\$ 42.8	\$ 44.5
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	11.9	5.1	8.2	7.0	15.1	9.9	9.9	7.9	17.7	9.2	7.9	9.7	32.2	42.8	44.5
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted OIBDA	\$ 11.9	\$ 5.1	\$ 8.2	\$ 7.0	\$ 15.1	\$ 9.9	\$ 9.9	\$ 7.9	\$ 17.7	\$ 9.2	\$ 7.9	\$ 9.7	\$ 32.2	\$ 42.8	\$ 44.5
WWE Studios															
Operating Income (Loss)	\$ 1.6	\$ (0.2)	\$ (0.4)	\$ (0.5)	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ 0.5	\$ (1.5)	\$ (0.2)
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OIBDA	1.6	(0.2)	(0.4)	(0.5)	(0.4)	-	(0.9)	(0.2)	(0.4)	0.4	0.9	(1.1)	0.5	(1.5)	(0.2)
Adjustments (Impairment)	-	-	-	1.5	-	-	-	-	-	-	-	-	1.5	-	-
Adjusted OIBDA	\$ 1.6	\$ (0.2)	\$ (0.4)	\$ 1.0	\$ (0.4)	\$ -	\$ (0.9)	\$ (0.2)	\$ (0.4)	\$ 0.4	\$ 0.9	\$ (1.1)	\$ 2.0	\$ (1.5)	\$ (0.2)
Corporate & Other															
Operating Income (Loss)	\$ (40.3)	\$ (46.2)	\$ (40.2)	\$ (40.3)	\$ (40.9)	\$ (44.8)	\$ (43.9)	\$ (55.1)	\$ (44.3)	\$ (51.4)	\$ (47.0)	\$ (49.0)	\$ (167.0)	\$ (184.7)	\$ (191.7)
Depreciation and Amortization	2.6	4.8	4.9	3.3	3.2	3.2	3.1	3.1	3.0	3.2	3.3	3.5	15.6	12.6	13.0
OIBDA	(37.7)	(41.4)	(35.3)	(37.0)	(37.7)	(41.6)	(40.8)	(52.0)	(41.3)	(48.2)	(43.7)	(45.5)	(151.4)	(172.1)	(178.7)
Adjustments (Abandonment)	-	-	2.4	-	-	-	-	7.1	-	-	-	-	2.4	7.1	-
Adjusted OIBDA	\$ (37.7)	\$ (41.4)	\$ (32.9)	\$ (37.0)	\$ (37.7)	\$ (41.6)	\$ (40.8)	\$ (44.9)	\$ (41.3)	\$ (48.2)	\$ (43.7)	\$ (45.5)	\$ (149.0)	\$ (165.0)	\$ (178.7)
WWE Totals															
Operating Income (Loss)	\$ (12.2)	\$ (22.5)	\$ (5.0)	\$ (2.5)	\$ 15.1	\$ 7.3	\$ 17.9	\$ (1.5)	\$ 22.0	\$ 1.5	\$ 18.3	\$ 13.9	\$ (42.1)	\$ 38.8	\$ 55.7
Depreciation and Amortization	5.0	7.9	7.7	6.1	5.9	5.9	5.5	5.5	5.6	6.0	6.2	6.6	26.7	22.8	24.4
OIBDA	(7.2)	(14.6)	2.7	3.6	21.0	13.2	23.4	4.0	27.6	7.5	24.5	20.5	(15.4)	61.6	80.1
Adjustments (Abandonment/ Impairment)	-	-	2.4	1.5	-	-	-	7.1	-	-	-	-	3.9	7.1	-
Adjusted OIBDA	\$ (7.2)	\$ (14.6)	\$ 5.1	\$ 5.1	\$ 21.0	\$ 13.2	\$ 23.4	\$ 11.1	\$ 27.6	\$ 7.5	\$ 24.5	\$ 20.5	\$ (11.5)	\$ 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 substitute for financial measures prepared in accordance with GAAP. We believe that operating income is the most directly comparable GAAP financial measure to OIBDA.

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.