



WWE® Announces Time Change for Reporting of Fourth Quarter and Full Year 2022 Results

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STAMFORD, Conn.--(BUSINESS WIRE)-- WWE (NYSE: WWE) announced that it is changing the time of its conference call to discuss fourth quarter and full year 2022 results on Thursday, February 2, 2023 to 5:00 p.m. ET, from the previously announced time of 8:30 a.m. ET, due to a scheduling issue. WWE will issue a press release reporting its results after the close of the market on Thursday, February 2, 2023.

All interested parties are welcome to listen to a live webcast that will be hosted through the Company's web site at corporate.wwe.com/investors. Participants can access the conference call by dialing 855-200-4993 (toll free) or 323-794-2092 from outside the U.S. (conference ID for both lines: 3707267). Please reserve a line approximately 10 minutes prior to the start time of the conference call.

The earnings presentation referenced during the call will be made available on February 2, 2023 at corporate.wwe.com/investors. A replay of the call will be available approximately two hours after the conference call concludes and can be accessed on the Company's web site.

About WWE

WWE, a publicly traded company (NYSE: WWE), is an integrated media organization and recognized leader in global entertainment. The Company consists of a portfolio of businesses that create and deliver original content 52 weeks a year to a global audience. WWE is committed to family-friendly entertainment on its television programming, premium live events, digital media, and publishing platforms. WWE's TV-PG programming can be seen in more than 1 billion homes worldwide in 30 languages through world-class distribution partners including NBCUniversal, FOX, BT Sport, Sony India, and Rogers. The award-winning WWE Network includes all premium live events, scheduled programming and a massive video-on-demand library and is currently available in more than 180 countries. In the United States, NBCUniversal's streaming service, Peacock, is the exclusive home to WWE Network.

Additional information on WWE can be found at wwe.com and corporate.wwe.com.

Trademarks: All WWE programming, talent names, images, likenesses, slogans, wrestling moves, trademarks, logos, and copyrights are the exclusive property of WWE and its subsidiaries. All other trademarks, logos and copyrights are the property of their respective owners.

Forward-Looking Statements:

This press release contains, and oral statements made from time to time by our representatives may contain, forward-looking statements pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. Forward looking statements include statements regarding our outlook regarding future financial results, the impact of recent management changes as well as recent changes on our board of directors (the "Board"), the timing and outcome of the Company's media rights negotiations and the Company's review of strategic alternatives, our plans to remediate identified material weaknesses in our disclosure control and procedures and our internal control over financial reporting, and regulatory, investigative or enforcement inquiries, subpoenas or demands arising from, related to, or in connection with these matters. In addition, the words "may," "will," "could," "anticipate," "plan," "continue," "project," "intend," "estimate," "believe," "expect," "outlook," "target," "goal," "guidance" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such words. These statements relate to future possible events, as well as our plans, objectives, expectations and intentions and are not historical facts and accordingly involve known and unknown risks and uncertainties and other factors that may cause the actual results or the performance by us to be materially different from expected future results or performance expressed or implied by any forward-looking statements.

These forward-looking statements are subject to uncertainties relating to, without limitation, the impact of the actions described herein; the ability of Mr. McMahon, through his beneficial ownership of a substantial majority of our Class B common stock, to exercise ultimate control over our affairs; the complexity of the Company's rights agreements across distribution mechanisms and geographical areas; the recent changes relating to the composition of the Board; the assumption by Nick Khan of the role of sole CEO of the Company; perception by the Company's management, stockholders, customers, talent and partners of the actions described herein; reputational harm to the Company's relationships with its stockholders, customers, talent and partners, which may have adverse financial and operational impacts; and future financial and operational results, including our outlook for future financial results, among other factors.

Such forward-looking statements are based on available current information and our current expectations, including beliefs and forecasts concerning future developments and the potential effects of such developments on us. The following additional factors, among others, could cause actual results to differ materially from those contained in forward-looking statements: COVID-19, which may continue to affect negatively world economies as well as our industry, business and results of operations; our ability to enter, maintain and renew major distribution and licensing agreements (on attractive terms or otherwise); the Company's review of strategic alternatives and the outcome(s) thereof; a rapidly evolving and highly competitive media landscape; WWE Network; computer systems, content delivery and online operations of our Company and our business partners; privacy norms and regulations; our need to continue to develop creative and entertaining programs and events; our need to retain and continue to recruit key performers; the possibility of a decline in the popularity of our brand of sports entertainment; possible adverse changes in the regulatory atmosphere and related private sector initiatives; the highly competitive, rapidly changing and increasingly fragmented nature of the markets in which we operate and/or our inability to compete effectively, especially against competitors with greater financial resources or marketplace presence; uncertainties associated with international markets including possible disruptions and reputational risks; our difficulty or inability to promote and conduct our live events and/or other businesses if we do not comply with applicable regulations; our dependence on our intellectual property rights, our need to protect those rights, and the risks of our infringement of others' intellectual property rights; potential substantial liability in the event of accidents or injuries occurring during our physically demanding events; large public events as well as travel to and from such events; our expansion into new or complementary businesses, strategic investments and/or acquisitions; our accounts receivable; the construction and move to our new leased corporate and media production headquarters; litigation and other actions, investigations or proceedings; a change in the tax laws of key jurisdictions; our feature film business; inflationary pressures and interest rate changes; our indebtedness including our convertible notes; our potential failure to meet market expectations for our financial performance; conflicts of interests between holders of our Class A common stock and Mr. McMahon, our controlling stockholder with beneficial ownership of a substantial majority of our Class B common stock; our share repurchase program; a substantial number of shares are eligible for sale by the McMahons and the sale, or the perception of possible sales, of those shares could cause our stock price to decline; and the volatility in trading prices of our Class A common stock. In addition, our dividend and share repurchases are dependent on a number of factors, including, among other things, our liquidity and historical and projected cash flow, strategic plan (including alternative uses of capital), our financial results and condition, contractual and legal restrictions on the payment of dividends (including under our revolving credit facility), general economic and competitive conditions and such other factors as our Board may consider relevant.

Forward-looking statements made by the Company speak only as of the date made and are subject to change without any obligation on the part of the Company to update or revise them. Undue reliance should not be placed on these statements. For more information about risks and uncertainties associated with the Company's business, please refer to any documents filed, or to be filed, by the Company with the SEC, including, but not limited to, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of our annual reports on Form 10-K and 10-K/A and quarterly reports on Form 10-Q/A and Form 10-Q.

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