

WOLVERINE WORLD WIDE, INC.
Q1 2018 Earnings Conference Call
Supplemental Tables

Q1 2018 RECONCILIATION TABLES

**RECONCILIATION OF REPORTED REVENUE TO ADJUSTED
REVENUE ON A CONSTANT CURRENCY BASIS***

(Unaudited)
(In millions)

	GAAP Basis Fiscal 2018	Foreign Exchange Impact	Fiscal 2018 Constant Currency Basis	GAAP Basis Fiscal 2017	Adjustments ⁽¹⁾	Fiscal 2017 Underlying Basis	Underlying Growth	Constant Currency Growth	Reported Growth
REVENUE									
Wolverine Outdoor & Lifestyle Group	\$ 222.8	\$ (5.6)	\$ 217.2	\$ 231.4	\$ (10.8)	\$ 220.6	1.0%	(1.5)%	(3.7)%
Wolverine Boston Group	219.0	(2.4)	216.6	264.0	(45.9)	218.1	0.4	(0.7)	(17.0)
Wolverine Heritage Group	73.1	(0.1)	73.0	75.7	(6.3)	69.4	5.3	5.2	(3.4)
Other	19.2	—	19.2	20.2	(3.7)	16.5	16.4	16.4	(5.0)
Total	<u>\$ 534.1</u>	<u>\$ (8.1)</u>	<u>\$ 526.0</u>	<u>\$ 591.3</u>	<u>\$ (66.7)</u>	<u>\$ 524.6</u>	1.8%	0.3 %	(9.7)%

⁽¹⁾ Adjustments include the impact from retail store closures, the transition of *Stride Rite*[®] to a license business model, the sale of *Sebago*[®] and the sale of the Department of Defense business.

* To supplement the consolidated financial statements presented in accordance with Generally Accepted Accounting Principles ("GAAP"), the Company also describes underlying revenue, which excludes the impact of retail store closures, the transition of *Stride Rite*[®] to a license business model, the sale of the *Sebago*[®] brand and the sale of the Department of Defense business. The Company believes this non-GAAP measure provides useful information to both management and investors to increase comparability to the prior period by adjusting for certain items that may not be indicative of core operating measures and to better identify trends in our business. The adjusted financial results are used by management to, and allow investors to, evaluate the operating performance of the Company on a comparable basis.

Beginning in Q1 2018, the Company has separately provided the impact of changes in foreign currency exchange rates on revenue, rather than including it as a part of underlying revenue, to better isolate this variable. The constant currency presentation, which is a non-GAAP measure, excludes the impact of fluctuations in foreign currency exchange rates. The Company believes providing constant currency information provides valuable supplemental information regarding results of operations, consistent with how the Company evaluates performance. The Company calculates constant currency by converting the current-period local currency financial results using the prior period exchange rates and comparing these adjusted amounts to our current period reported results.

Management does not, nor should investors, consider such non-GAAP financial measures in isolation from, or as a substitution for, financial information prepared in accordance with GAAP. A reconciliation of all non-GAAP measures included in this press release, to the most directly comparable GAAP measures are found in the financial tables above.