

WOLVERINE WORLD WIDE, INC.
Q3 2017 Earnings Conference Call
Supplemental Tables

Q3 2017 RECONCILIATION TABLES

**RECONCILIATION OF REPORTED REVENUE TO
UNDERLYING REVENUE***

(Unaudited)
(In millions)

	GAAP Basis Fiscal 2017 Q3	Foreign Exchange Impact	Fiscal 2017 Q3 Constant Currency Basis	GAAP Basis Fiscal 2016 Q3	Impact of Additional Week ⁽¹⁾	Adjustments ⁽²⁾	Fiscal 2016 Q3 Adjusted Basis	Underlying Growth	Reported Growth
REVENUE									
Wolverine Outdoor & Lifestyle Group	\$ 247.7	\$ (2.1)	\$ 245.6	\$ 219.1	\$ 17.5	\$ (2.4)	\$ 234.2	4.9%	13.1 %
Wolverine Boston Group	196.6	(1.0)	195.6	202.4	0.7	(4.1)	199.0	(1.7)	(2.9)
Wolverine Heritage Group	89.2	(0.1)	89.1	86.0	6.8	—	92.8	(4.0)	3.7
Wolverine Multi-Brand Group	28.8	—	28.8	80.5	2.2	(53.4)	29.3	(1.7)	(64.2)
Other	19.0	—	19.0	15.7	1.0	—	16.7	13.8	21.0
Total	\$ 581.3	\$ (3.2)	\$ 578.1	\$ 603.7	\$ 28.2	\$ (59.9)	\$ 572.0	1.1%	(3.7)%

⁽¹⁾ Given the change in the quarterly calendar resulting in the third quarter of fiscal 2017 containing 13 weeks ending September 30, 2017 and the third quarter of fiscal 2016 containing 12 weeks ending September 10, 2016, the Company quantified the impact of the change including the additional week for a better comparison to the third quarter of fiscal 2017.

⁽²⁾ Adjustments include the estimated impact from retail store closures and the transition of *Stride Rite*[®] to a license business model.

**RECONCILIATION OF REPORTED REVENUE TO
ADJUSTED UNDERLYING REVENUE***

(Unaudited)
(In millions)

	GAAP Basis Fiscal 2017 Q3	Foreign Exchange Impact	Fiscal 2017 Q3 Constant Currency Basis	GAAP Basis Fiscal 2016 Q3	Impact of Additional Week ⁽¹⁾	Fiscal 2016 Q3 Adjusted Basis	Underlying Growth	Reported Growth
Revenue - Wolverine Heritage Group	\$ 89.2	\$ (0.1)	\$ 89.1	\$ 86.0	\$ 6.8	\$ 92.8	(4.0)%	3.7%
Less: Department of Defense (DOD) Revenue ⁽²⁾	(7.2)	—	(7.2)	(16.7)	—	(16.7)		
Adjusted Revenue - Wolverine Heritage Group	\$ 82.0	\$ (0.1)	\$ 81.9	\$ 69.3	\$ 6.8	\$ 76.1	7.6 %	18.3%

⁽¹⁾ Given the change in the quarterly calendar resulting in the third quarter of fiscal 2017 containing 13 weeks ending September 30, 2017 and the third quarter of fiscal 2016 containing 12 weeks ending September 10, 2016, the Company quantified the impact of the change including the additional week for a better comparison to the third quarter of fiscal 2017.

⁽²⁾ The Company provided the DOD revenue given the impact that changes in contract awards have on periods presented.

* To supplement the consolidated financial statements presented in accordance with Generally Accepted Accounting Principles ("GAAP"), the Company describes what certain financial measures would have been if restructuring and impairment costs, incremental store inventory mark-downs and organizational transformation costs which include gains or losses from divestitures were excluded. The Company also describes underlying revenue, which excludes the impact of foreign exchange, the impact of retail store closures, the transition of *Stride Rite*[®] to a license business model and the impact of the additional week of operations included within the quarterly calendar change. The Company believes these non-GAAP measures provide 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. The Company evaluates results of operations on both a reported and a constant currency basis. 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.