

WOLVERINE WORLD WIDE, INC.
Q2 2024 Earnings Conference Call
Supplemental Tables

2024 THIRD QUARTER GUIDANCE RECONCILIATION TABLES

**RECONCILIATION OF REPORTED GUIDANCE TO ADJUSTED GUIDANCE,
REPORTED DILUTED EPS GUIDANCE TO ADJUSTED DILUTED EPS
GUIDANCE AND SUPPLEMENTAL INFORMATION***

(Unaudited)

(In millions, except earnings per share)

	GAAP Basis	Divestiture Adjustments ⁽¹⁾	Other Adjustments ⁽²⁾	As Adjusted
Revenue - Fiscal 2024 Third Quarter	\$420	\$0	\$0	\$420
Gross Margin - Fiscal 2024 Third Quarter	45.3 %	— %	— %	45.3 %
Operating Margin - Fiscal 2024 Third Quarter	6.9 %	— %	0.3 %	7.2 %
Dilutive EPS - Fiscal 2024 Third Quarter	\$0.19	\$0.00	\$0.01	\$0.20
Fiscal 2024 Third Quarter Supplemental information:				
Net Earnings	\$15	\$0	\$1	\$16
Net Earnings used to calculate diluted earnings per share	\$15	\$0	\$1	\$16
Shares used to calculate diluted earnings per share	80.0			80.0

⁽¹⁾ 2024 adjustments reflect financial results for the Sperry® business and Sperry® stores not divested which the Company is closing in 2024.

⁽²⁾ 2024 adjustments reflect estimated environmental and other related costs net of recoveries and reorganization costs.

* To supplement the consolidated condensed financial statements presented in accordance with Generally Accepted Accounting Principles ("GAAP"), the Company describes what certain financial measures would have been if environmental and other related costs net of recoveries and reorganization costs. The adjusted 2024 outlook excludes financial results from the Sperry business and Sperry® stores that were not divested, which the Company is closing in 2024. The Company believes these non-GAAP measures provide useful information to both management and investors by increasing comparability to the prior period by adjusting for certain items that may not be indicative of the Company's core ongoing operating business results and to better identify trends in the Company's ongoing 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.

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.