Wiley powers the global knowledge ecosystem
Unlocking human potential by increasing the speed, volume and impact of research and education

<table>
<thead>
<tr>
<th>WILEY RESEARCH</th>
<th>WILEY EDUCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Connecting research to innovation outcomes</td>
<td>Connecting education to career outcomes</td>
</tr>
</tbody>
</table>

<table>
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<tr>
<th>Research Publishing &amp; Platforms</th>
<th>Academic &amp; Professional Learning</th>
<th>Education Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scientific, technical, medical research</td>
<td>Academic courseware</td>
<td>Academic program services</td>
</tr>
<tr>
<td>Research delivery platforms</td>
<td>Career development tools</td>
<td>Career training &amp; placement</td>
</tr>
</tbody>
</table>

- 53% of Wiley revenue
- 37% EBITDA margin

- 33% of Wiley revenue
- 22% EBITDA margin

- 14% of Wiley revenue
- 17% EBITDA margin

Researchers | Learners | Institutions | Corporations

All metrics through first half of fiscal 2021
Strong underlying global demand trends accelerated by COVID-19

**Research**

Long term R&D growth trajectory to be sustained in the post-pandemic world

Research essential to universities and corporations; fields of study expanding

Demand to publish and access research content increasing at record pace

**Education**

Pandemic accelerated shift to online learning, digital curriculum, and affordable career pathways

Education counter-cyclical driving reskilling, upskilling, certification

Growing demand to fill critical skill gaps such as information technology, accounting, and teaching
Wiley’s consistent strategies paying off with strong momentum

**Open Research**
Accelerating demand-to-publish and volume growth

- 40%+ growth in Open Access revenue
- 20%+ growth in article output
- Double-digit usage growth; 4 billion sessions TTM

**Online Education**
Accelerating online enrollment and profit growth

- 20%+ growth in new online enrollment (“starts”)
- 13% growth in overall online enrollment
- 17% H1 EBITDA margin, up from 9% in FY20

**Digital Curriculum**
Accelerating share gains and volume growth

- 30%+ growth in digital content revenue
- 40%+ growth in STEM digital courseware revenue
- 25% gain in market share over past two years

*Above metrics are for latest quarter (Q2'21) unless otherwise noted*
Accelerating our strategies and driving innovation in our markets

2017
- Acquires Atypon, world’s #1 research platform

2018
- Acquires Learning House, an innovative leader in online education services

2019
- Signs landmark national agreement in open research
- Adds zyBooks and Knewton, leading digital courseware platforms in key career subjects
- Adds mthree, sourcing and training tech talent for global corporations

2020
- Acquires Hindawi, innovator in open research and one of the world’s fastest growing publishers

85%
Revenue from digital & services
Focused execution driving YTD revenue and earnings performance

### Key Performance Indicators

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>Adj. EBITDA</th>
<th>Adj. EPS</th>
<th>FCF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth Rate</td>
<td>+4%</td>
<td>+7%</td>
<td>+33%</td>
<td>+20%</td>
</tr>
</tbody>
</table>

- **Revenue performance driven by:**
  - Robust demand to publish peer-reviewed research and access it through our platforms
  - Growing student demand for online degrees and university demand for education services
  - Increasing uptake of digital content and courseware

- **Earnings performance driven by:**
  - Research and Education Services revenue and adjusted EBITDA growth
  - Business optimization savings and COVID-related savings

Growth rates at constant currency (excluding FCF) through first half of fiscal 2021
Fiscal 2021 outlook - growth in revenue, earnings, and cash flow

<table>
<thead>
<tr>
<th></th>
<th>FY20</th>
<th>FY21P</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>$1,831</td>
<td>$1,865 - $1,885</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$356</td>
<td>$380 - $395</td>
</tr>
<tr>
<td>Adjusted EPS</td>
<td>$2.40</td>
<td>$2.50 - $2.70</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>$173</td>
<td>$175 - $200</td>
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Outlook as of December 8, 2020
Wiley is a leader capitalizing on robust trends and strategies

- Wiley regarded as a change leader in research and education, twin growth engines powering the global knowledge ecosystem
- Wiley capitalizing on three long term transformative trends - open research, online education, and digital curriculum
- Robust strategies and execution resulting in strong YTD performance and KPIs
- Fiscal 2021 outlook anticipates growth in revenue, earnings, and cash flow
- Strong balance sheet and cash flow support investment in growth and return of capital to shareholders
Earnings material and events calendar at https://www.wiley.com/en-us/investors

Q3 2021 Earnings Call – March

Contact us for follow-up at: brian.campbell@wiley.com
+1(201) 748-6874