

WILEY

Unlocking Human Potential

Needham Growth Conference

January 12, 2021

Wiley powers the global knowledge ecosystem

Unlocking human potential by increasing the speed, volume and impact of research and education

WILEY RESEARCH

Connecting research to innovation outcomes

Research Publishing & Platforms

Scientific, technical, medical research

Research delivery platforms

53% of Wiley revenue
37% EBITDA margin

WILEY EDUCATION

Connecting education to career outcomes

Academic & Professional Learning

Academic courseware

Career development tools

33% of Wiley revenue
22% EBITDA margin

Education Services

Academic program services

Career training & placement

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

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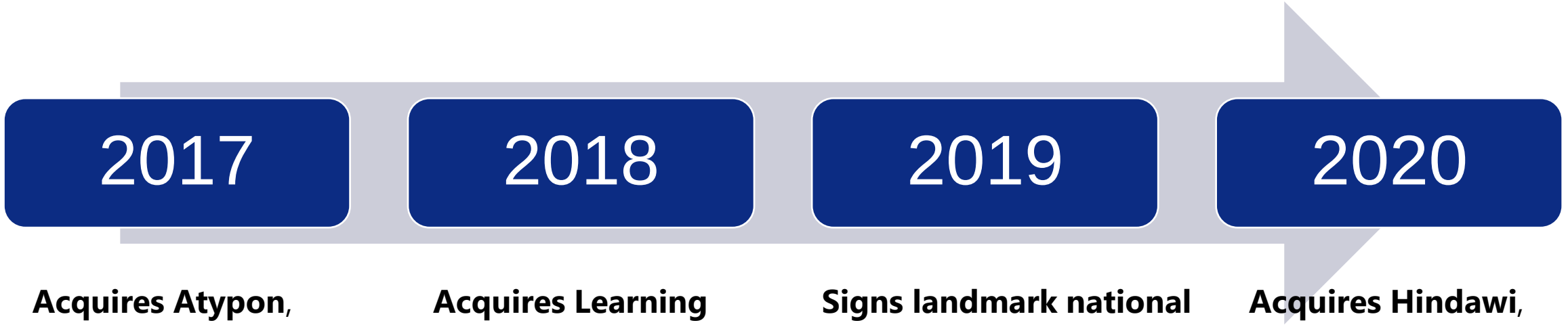
Accelerating our strategies and driving innovation in our markets



Acquires Atypon, world's #1 research platform

Acquires Learning House, an innovative leader in online education services

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

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

85%

Revenue from digital & services

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Focused execution driving YTD revenue and earnings performance

Revenue	Adj. EBITDA	Adj. EPS	FCF
+4%	+7%	+33%	+20%

- 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

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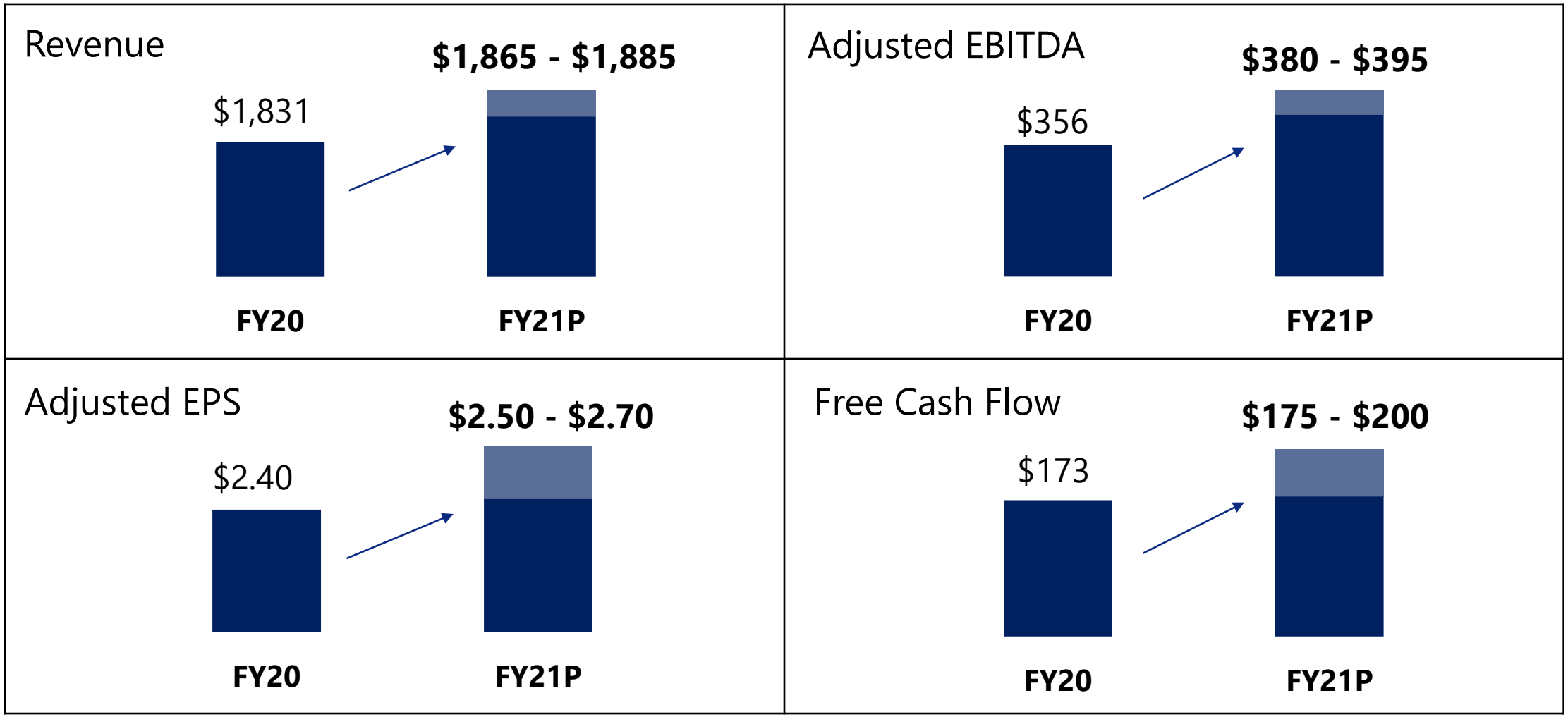
Fiscal 2021 outlook - growth in revenue, earnings, and cash flow



Outlook as of December 8, 2020

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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

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Earnings material and events calendar at
https://www.wiley.com/en-us/investors

Q3 2021 Earnings Call – March

Contact us for follow-up at:
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