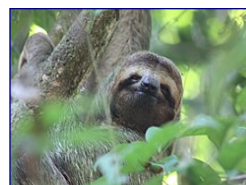


Wolverine World Wide Inc. (WWW)

NYSE; consumer nondurables; SIC 3140, Footwear, (No Rubber); CIK 0000110471

Wolverine World Wide Inc. WWW; consumer nondurables	
Grade	D/E A B C D E on the D/E boundary of 124 graded peers percentile 83.7; sampling error 3.8 points; lower is stronger
Rank	104 of 124
Profitability	C percentile 53.6
Solvency	C/D percentile 59.0
Growth and financing	D percentile 73.5
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$1.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress
Inputs computable	8 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Aug 13, 2026
Last close	\$19.00 2026-10-08; market equity \$1.6B
Price used in grade	None



D/E, the sloth

on the D/E boundary of its sector; letters are fifths of the 124 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D/E from Dec 21, 2025, D from Feb 21, 2026, E from Mar 21, 2026, D/E from Jul

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only



Business, in the company's words

opening of Item 1 of the 10-K received Feb 27, 2026

Wolverine World Wide, Inc. (the "Company") is a leading designer, marketer and licensor of a broad range of quality casual footwear and apparel, performance outdoor and athletic footwear and apparel, kids' footwear, industrial work boots and apparel, and uniform shoes and boots. The Company's products are marketed worldwide in approximately 170 countries and territories through owned operations in the United States ("U.S."), Canada, the United Kingdom ("U.K.") and certain countries in continental Europe and Asia

Pacific.

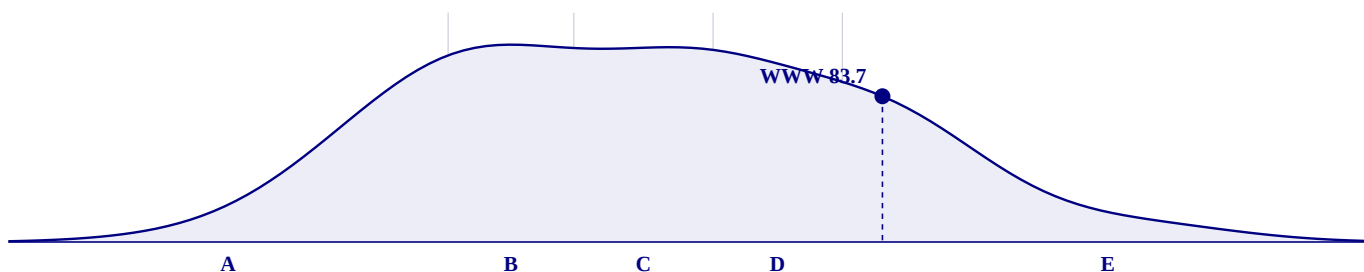
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 53.6						
Gross profitability		51.9%	29.8%	20.7	146	2026-01-03
Return on invested capital		not computable	5.6%			latest aligned inputs end 2022-01-01; latest annual assets end 2026-01-03
Accruals ratio		(2.6%)	(5.0%)	69.7	153	2026-01-03
Gross margin stability, five years		3.0 pts	1.9 pts	70.4	116	2026-01-03
Solvency, sleeve percentile 59.0						
Twelve-month failure probability		not computable	0.03%			liabilities and a nearby cover-page share count are required at 2026-07-04 one or more required annual facts are missing latest aligned inputs end 2022-01-01; latest annual assets end 2026-01-03
Altman Z double-prime		not computable	3.11			latest aligned inputs end 2012-12-29; latest annual assets end 2026-01-03
Net debt to EBITDA		not computable	2.54x			latest aligned inputs end 2012-12-29; latest annual assets end 2026-01-03
Interest coverage		not computable	2.51x			latest aligned inputs end 2012-12-29; latest annual assets end 2026-01-03
Current ratio		1.40x	1.81x	59.0	157	2026-01-03
Growth and financing, sleeve percentile 73.5						
Revenue growth, three-year compound		(11.3%)	0.2%	90.9	133	2026-01-03
Free cash flow growth, three-year compound		not computable	14.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		27.5%	10.7%	42.0	70	2026-01-03
Asset growth, three years		(11.8%)	0.5%	87.2	134	2026-01-03
Net share issuance, one year		1.2%	0.05%	73.8	104	2026-02-06

Among 124 peers

consumer nondurables; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
99	Callaway Golf Co. (CALY)	79.7	D/E	
100	Primo Brands Corp. (PRMB)	80.5	D/E	
101	Keurig Dr Pepper Inc. (KDP)	81.3	D/E	
102	Westrock Coffee Co. (WEST)	82.1	D/E	
103	B&G Foods, Inc. (BGS)	82.9	D/E	
104	Wolverine World Wide Inc. (WWW) <	83.7	D/E	
105	Unifi Inc. (UFI)	84.6	E	
106	Molson Coors Beverage Co. (TAP)	85.8	E	
107	Molson Coors Beverage Co. (TAP-A)	85.8	E	
108	Tyson Foods, Inc. (TSN)	87.0	E	
109	USA Today Co., Inc. (TDAY)	87.8	E	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(26.5%)	(0.2%)	18
Distance from 52-week high	(31.3%)	(24.8%)	35
EBIT to enterprise value	7.5%	4.1%	76
Free cash flow yield	8.0%	4.8%	69
Book value to price	0.29	0.57	27
Sales to price	1.20	1.20	49
Composite equity issuance, five years	(14.0%)	(16.3%)	55
Relative strength against the sector, log excess return	(0.40)	(0.10)	18

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-03	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$13.9M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$886.7M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
2	assets	us-gaap:Assets	\$1.7B	2026-01-03	2026-02-27	10-K	0001628280-26-012614
3	operating income	us-gaap:OperatingIncomeLoss	\$155.7M	2022-01-01	2024-02-22	10-K	0000110471-24-000057
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$80.5M	2022-01-01	2024-02-22	10-K	0000110471-24-000057
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$13.3M	2022-01-01	2024-02-22	10-K	0000110471-24-000057
6	total debt	us-gaap:LongTermDebt	\$966.8M	2022-01-01	2023-02-23	10-K	0000110471-23-000021
7	book equity	us-gaap:StockholdersEquity	\$629.6M	2022-01-01	2023-02-23	10-K	0000110471-23-000021
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$161.7M	2022-01-01	2022-02-24	10-K	0000110471-22-000008
9	total debt	us-gaap:LongTermDebt	\$722.5M	2021-01-02	2022-02-24	10-K	0000110471-22-000008
10	book equity	us-gaap:StockholdersEquity	\$561.4M	2021-01-02	2022-02-24	10-K	0000110471-22-000008
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$347.4M	2021-01-02	2022-02-24	10-K	0000110471-22-000008
12	net income	us-gaap:NetIncomeLoss	\$95.8M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$140.0M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
14	assets	us-gaap:Assets	\$1.7B	2024-12-28	2026-02-27	10-K	0001628280-26-012614
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2026-01-03	2026-02-27	10-K	0001628280-26-012614
16	gross profit	us-gaap:GrossProfit	\$778.0M	2024-12-28	2026-02-27	10-K	0001628280-26-012614
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2024-12-28	2026-02-27	10-K	0001628280-26-012614
18	gross profit	us-gaap:GrossProfit	\$873.9M	2023-12-30	2026-02-27	10-K	0001628280-26-012614
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2023-12-30	2026-02-27	10-K	0001628280-26-012614
20	gross profit	us-gaap:GrossProfit	\$1.1B	2022-12-31	2025-02-20	10-K	0000110471-25-000046
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.7B	2022-12-31	2025-02-20	10-K	0000110471-25-000046
22	gross profit	us-gaap:GrossProfit	\$1.0B	2022-01-01	2024-02-22	10-K	0000110471-24-000057
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2022-01-01	2024-02-22	10-K	0000110471-24-000057
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$33.2M	2022-01-01	2024-02-22	10-K	0000110471-24-000057
25	operating income	us-gaap:OperatingIncomeLoss	\$113.7M	2012-12-29	2015-03-03	10-K	0000110471-15-000012
26	interest expense	us-gaap:InterestExpense	\$14.6M	2012-12-29	2013-02-27	10-K	0001193125-13-079739
27	current assets	us-gaap:AssetsCurrent	\$729.4M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
28	current liabilities	us-gaap:LiabilitiesCurrent	\$521.1M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.5M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$180.1M	2024-12-28	2026-02-27	10-K	0001628280-26-012614
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$20.2M	2024-12-28	2026-02-27	10-K	0001628280-26-012614
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$121.8M	2023-12-30	2026-02-27	10-K	0001628280-26-012614
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.6M	2023-12-30	2026-02-27	10-K	0001628280-26-012614
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$178.9M	2022-12-31	2025-02-20	10-K	0000110471-25-000046
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$36.5M	2022-12-31	2025-02-20	10-K	0000110471-25-000046
36	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$25.9M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
37	operating income	us-gaap:OperatingIncomeLoss	\$150.2M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$114.5M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
39	income tax	us-gaap:IncomeTaxExpenseBenefit	\$20.5M	2026-01-03	2026-02-27	10-K	0001628280-26-012614
40	current assets	us-gaap:AssetsCurrent	\$695.7M	2024-12-28	2026-02-27	10-K	0001628280-26-012614
41	current liabilities	us-gaap:LiabilitiesCurrent	\$533.1M	2024-12-28	2026-02-27	10-K	0001628280-26-012614
42	assets	us-gaap:Assets	\$2.1B	2023-12-30	2025-02-20	10-K	0000110471-25-000046
43	assets	us-gaap:Assets	\$2.5B	2022-12-31	2024-02-22	10-K	0000110471-24-000057
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	81,315,287	2026-02-06	2026-02-27	10-K	0001628280-26-012614
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	80,371,566	2025-02-07	2025-02-20	10-K	0000110471-25-000046