



Willis Towers Watson Increases Share Repurchase Program by \$1 Billion; Announces Investor Day in September

July 26, 2021

ARLINGTON, Va. and LONDON, July 26, 2021 (GLOBE NEWSWIRE) -- Willis Towers Watson (NASDAQ:WLTW), a leading global advisory, broking and solutions company, announced that its Board of Directors approved an increase of \$1 billion to its existing share repurchase program, which has approximately \$500 million remaining on the current open-ended repurchase authority. Willis Towers Watson is authorized to repurchase shares, by way of redemption, and will consider whether to do so from time to time, based on many factors, including market and economic conditions, applicable legal requirements and other business considerations. Willis Towers Watson anticipates utilizing this authorization in 2021 and 2022. The share repurchase program has no termination date and may be suspended or discontinued at any time.

Willis Towers Watson also expects to utilize the significant capital generated by cash flow from operating and non-operating activities to, among other things, increase its investment in organic and inorganic growth opportunities over the next three years.

To discuss the above and to update investors on other important strategic matters, Willis Towers Watson plans to host an Investor Day on September 9, 2021. Specific details for that event will be announced at a later date.

About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 46,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas — the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.

CONTACT

INVESTORS

Claudia De La Hoz | claudia.delahoz@willistowerswatson.com

Safe Harbor Statement

This communication contains certain statements that are forward-looking, as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are prospective in nature and are not based on historical facts, but rather current expectations of management about future events. Forward-looking statements can often, but not always, be identified by the use of words such as "plans," "expects," "is subject to," "budget," "scheduled," "estimates," "forecasts," "looking forward," "potential," "probably," "continue," "intends," "anticipates," "believes," or variations of such words, and statements that certain actions, events or results "may," "could," "should," "would," "might" or "will" be taken, occur or be achieved. Although management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to be correct. These forward-looking statements include expectations about future stock repurchases and other uses of cash flow and the timing thereof, and information about possible or assumed future results of operations. All statements other than statements of historical facts that address activities, events or developments that WTW expects or anticipates may occur in the future, including such things as its or their outlook, goals and expectations with respect to performance, business strategies, competitive strengths, goals, plans, and references to future successes, are forward-looking statements.

By their nature, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from either historical or anticipated results depending on a variety of factors. The following factors, among others, could cause actual results to differ from those set forth in or anticipated by the forward-looking statements: the impact of pending or potential lawsuits and other claims against WTW; the impact of, and potential challenges in complying with, legislation and regulation in the jurisdictions in which WTW operates, particularly given the global scope of WTW's businesses and the possibility of conflicting regulatory requirements across jurisdictions in which WTW does business; general economic and political conditions in different countries in which WTW does business around the world; the effects of Irish law on WTW's operating flexibility and the enforcement of judgments against WTW; the failure to retain and attract qualified personnel, whether as a result of the termination of the combination with Aon plc or divestitures planned in connection therewith or otherwise; adverse effects on the market price of WTW's securities and/or operating results for any reason; significant transaction costs in connection with the terminated combination with Aon plc and divestitures that had been planned in connection therewith; the potential impact of the termination of the combination with Aon plc, and divestitures planned in connection therewith, on relationships, including with suppliers, customers, employees and regulators; changes in the competitive environment or damage to WTW's reputation; and general

economic, business and political conditions (including any epidemic, pandemic or disease outbreak, including COVID-19) that affect WTW.

Any or all of WTW's forward-looking statements may turn out to be inaccurate, and there are no guarantees about WTW's performance. The factors identified above are not exhaustive. WTW and its subsidiaries operate in a dynamic business environment in which new risks may emerge frequently. Other unknown or unpredictable factors could also cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements should therefore be construed in the light of such factors. Accordingly, you should not place undue reliance on forward-looking statements, which speak only as of the date on which they are made. In addition, results for the year ended December 31, 2020 and the quarter ended March 31, 2021, are not necessarily indicative of results that may be expected for any future period, particularly in light of the continuing effects of the COVID-19 pandemic. Further information concerning WTW and its businesses, including factors that potentially could materially affect WTW's financial results, are contained in WTW's filings with the Securities and Exchange Commission (the "SEC"). See WTW's Annual Report on Form 10-K for the year ended December 31, 2020 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 for a further discussion of these and other risks and uncertainties applicable to WTW and its businesses. These factors may be revised or supplemented in subsequent reports filed with the SEC. WTW is not under, and expressly disclaims, any obligation to update or alter any forward-looking statement that it may make from time to time, whether as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements attributable to WTW and/or any person acting on its behalf are expressly qualified in their entirety by the foregoing paragraphs, and the information contained on any websites referenced in this communication is not incorporated by reference into this communication.

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Source: Willis Towers Watson Public Limited Company