



THIRD QUARTER 2024 EARNINGS CALL

November 4, 2024

Speakers

1 **Third
Quarter
Highlights**

Stephanie Ferris

Chief Executive Officer and President

2 **Financial
Results &
Outlook**

James Kehoe

Chief Financial Officer

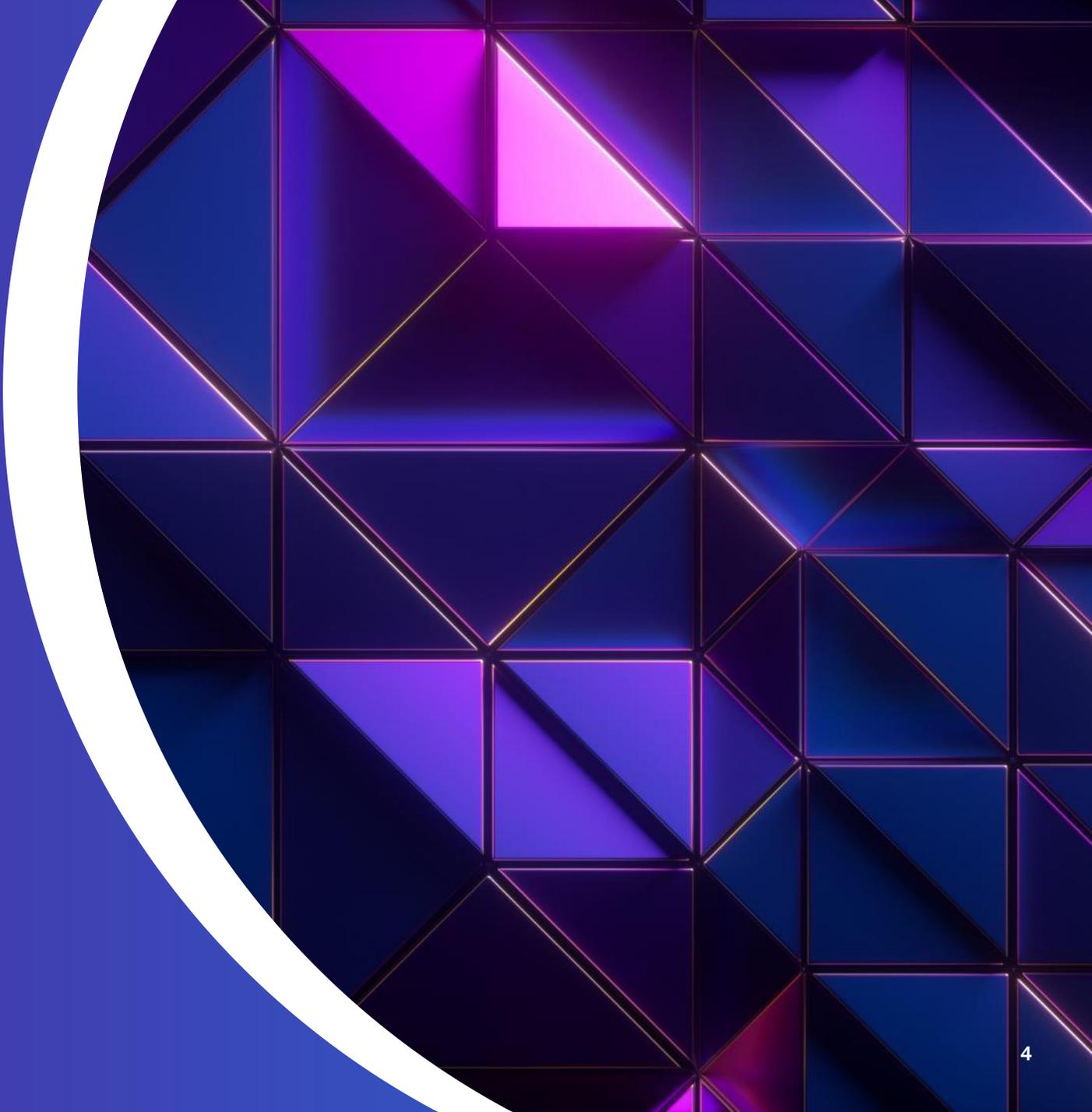
Disclosures

Forward-looking Statements

Our discussions today, including this presentation and any comments made by management, contain “forward-looking statements” within the meaning of the U.S. federal securities laws. Any statements that refer to future events or circumstances, including our future strategies or results, or that are not historical facts, are forward-looking statements. Actual results could differ materially from those projected in forward-looking statements due to a variety of factors, including the risks and uncertainties set forth in our earnings press release dated November 4, 2024, our annual report on Form 10-K for 2023 and our other filings with the SEC. We undertake no obligation to update or revise any forward-looking statements. Please see the Appendix for additional details on forward-looking statements.

Non-GAAP Measures

This presentation will reference certain non-GAAP financial information. For a description and reconciliation of non-GAAP measures presented in this document, please see the Appendix attached to this presentation or visit the Investor Relations section of the FIS website at www.fisglobal.com.



1

**Third Quarter
Highlights**

THIRD QUARTER HIGHLIGHTS

STRATEGY

Leveraging Our
Strong Foundation

Executing to Deliver
Profitable Growth

Allocating Capital
with Discipline

FINANCIAL RESULTS

+4%

Adjusted
Revenue Growth

41.3%

Adjusted EBITDA
Margin

\$1.40

Adjusted EPS

HIGHLIGHTS

- **Accelerating** recurring revenue growth of 6%
- **Ongoing momentum** with cross sell initiatives and high margin new sales
- **Returned \$700 million** to shareholders; closed **strategic Digital acquisition** in October

RAISING FY 2024 OUTLOOK



For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

WINNING ACROSS KEY GROWTH VECTORS

MONEY AT REST

CORE BANKING

- YTD 2024 wins exceed FY 2023 total; pipeline expanding

DIGITAL BANKING

- Accelerating sales momentum; YTD sales nearly doubling YoY

MONEY IN MOTION

PAYMENTS

- Next-gen offerings resonating; Premium Payback

TREASURY & RISK

- Product innovation in attractive adjacent verticals

MONEY AT WORK

TRADING & ASSET SERVICES

- Launched Digital Trading Storefront

COMMERCIAL LENDING

- Accelerating sales growth across key growth vector

KEY WINS AND AWARDS

MONEY AT REST

MONEY IN MOTION

MONEY AT WORK



IBS

LEADING
REGIONAL BANK

Premium Payback



Commercial Lending



2

Financial Results & Outlook

3Q 2024 FINANCIAL RESULTS

RESULTS⁽¹⁾

TOTAL REVENUE

\$2.6B

+4% ADJUSTED

ADJ. EBITDA MARGIN

41.3%

(140) BPS

ADJUSTED EPS

\$1.40

**+49% REPORTED
+13% NORMALIZED**

KEY METRICS

ADJ. FREE CASH FLOW

\$530M

85% Conversion⁽²⁾

CAPEX

\$243M

9% of Revenue

CAPITAL RETURN

\$700M

Dividends + Share Repurchase

BALANCE SHEET (as of 9/30/2024)

\$10.9B

Total Debt

2.6x

Leverage Ratio⁽³⁾

2.7%

WAIR



(1) Reflects prior year financial revisions; see slides 16 - 18 in Appendix for revised prior year results.

(2) Adj. Free Cash Flow conversion based on adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings.

(3) Leverage ratio calculated as total debt / Adjusted EBITDA unburdened by stock compensation.

For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

BANKING & CAPITAL MARKETS FINANCIAL RESULTS

3Q 2024 RESULTS

TOTAL REVENUE	ADJUSTED REVENUE	RECURRING REVENUE	% REVENUE RECURRING
\$2.5B	+4%	+6%	80%

BANKING SOLUTIONS⁽¹⁾

REVENUE GROWTH +3% ADJUSTED	+6% Recurring Revenue
ADJ. EBITDA MARGIN 45.2% +10 BPS	(24)% Other Non-Recurring
	+10% Professional Services

CAPITAL MARKETS

REVENUE GROWTH +7% ADJUSTED	+6% Recurring Revenue
ADJ. EBITDA MARGIN 49.9% +90 BPS	+20% Other Non-Recurring
	+4% Professional Services



Excludes Corporate and Other

(1) Reflects prior year financial revisions; see slides 16 - 18 in Appendix for revised prior year results.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

UPDATED FY 2024 OUTLOOK

(\$ millions, except per share data)

METRICS	PRIOR FY OUTLOOK AS OF AUGUST 6		UPDATED FY OUTLOOK ⁽¹⁾ AS OF NOVEMBER 4
Revenue	\$10,120 - \$10,170	↑	\$10,140 - \$10,170
<i>Adjusted Revenue Growth</i>	4.0% - 4.5%		4.1% - 4.4%
<i>Banking Solutions</i>	3.0% - 3.5%		3.0% - 3.5%
<i>Capital Market Solutions</i>	6.5% - 7.0%		6.5% - 7.0%
Adjusted EBITDA	\$4,115 - \$4,140	↑	\$4,125 - \$4,140
<i>Adjusted EBITDA Margin</i>	~40.7%		~40.7%
Adjusted EPS	\$5.03 - \$5.11	↑	\$5.15 - \$5.20
<i>Adjusted EPS Growth</i>	+49% - 52%		+54% - 56%
<i>Normalized EPS Growth⁽²⁾</i>	+13% - 15%		+16% - 17%

RAISING FY 2024 OUTLOOK



(1) Reflects prior year financial revisions; see slides 16 - 18 in Appendix for revised prior year results.

(2) Normalization adjustments include a reduction in interest expense net of tax, increase in effective tax rate, share count reduction, EMI contribution, and excludes anticipated dis-synergies. For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

FY 2024 OUTLOOK

(\$ millions, except per share data)

METRICS	FY 2024 ⁽¹⁾	ASSUMPTIONS / KEY CHANGES
Revenue	\$10,140 - \$10,170	• Lower end of range raised by \$20M
<i>Adjusted Revenue Growth</i>	4.1% - 4.4%	
<i>Banking Solutions</i>	3.0% - 3.5%	
<i>Capital Market Solutions</i>	6.5% - 7.0%	
Adjusted EBITDA	\$4,125 - \$4,140	• Lower end of range raised by \$10M
<i>Adjusted EBITDA Margin</i>	~40.7%	• +50 bps Y-o-Y
Adjusted EPS	\$5.15 - \$5.20	• D&A ~\$1,060 / \$(5)-(10)M
<i>Adjusted EPS Growth</i>	+54% - 56%	• Interest Expense ~\$285M / +\$25-30M
<i>Normalized EPS Growth⁽²⁾</i>	+16% - 17%	• EMI Contribution \$480-495M / +\$35M



(1) Reflects prior year financial revisions; see slides 16 - 18 in Appendix for revised prior year results.

(2) Normalization adjustments include a reduction in interest expense net of tax, increase in effective tax rate, share count reduction, EMI contribution, and excludes anticipated dis-synergies. For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

FINANCIAL SUMMARY

- **Accelerated** recurring revenue growth with FY margin expansion of 50 bps
- **Raising 2024 outlook** across revenue, Adj. EBITDA and Adj. EPS
- Returned **\$700M to shareholders in 3Q**; on track for \$4B repurchase commitment in 2024

DURABLE OPERATING MODEL ACROSS ALL ECONOMIC CYCLES

1

We are:

**Scaled
Technology
Leader**

2

We have:

**Global
Distribution &
Marquee Set
Of Clients**

3

We deliver:

**Broad Suite Of
Best-Of-Breed
Solutions**

Appendix

FIS Continuing Operations – Revised Historical Financials

FIS Continuing Operations	FISCAL YEAR 2022	FISCAL YEAR 2023					FISCAL YEAR 2024	
	FULL YEAR	1Q	2Q	3Q	4Q	FULL YEAR	1Q	2Q
Reported Revenue	\$9,719	\$2,397	\$2,424	\$2,489	\$2,510	\$9,821	\$2,467	\$2,489
<i>Accounting Revision (Revenue)</i>	1	3	3	2	2	10	-	1
Total Revenue (Revised)	\$9,720	\$2,400	\$2,427	\$2,492	\$2,512	\$9,831	\$2,468	\$2,490
<i>Adjusted Revenue Growth (Revised)</i>	6%	3%	3%	4%	0%	3%	3%	4%
Reported Adjusted EBITDA	\$3,961	\$900	\$945	\$1,070	\$1,057	\$3,972	\$975	\$998
<i>Accounting Revision (Adj. EBITDA)</i>	(42)	(5)	(5)	(5)	(5)	(20)	(7)	(7)
Total Adjusted EBITDA (Revised)	\$3,917	\$895	\$940	\$1,065	\$1,052	\$3,952	\$969	\$992
<i>Adjusted EBITDA Margin (Revised)</i>	40.3%	37.3%	38.7%	42.7%	41.9%	40.2%	39.3%	39.8%
Reported Adjusted EPS	\$3.78	\$0.72	\$0.76	\$0.94	\$0.94	\$3.37	\$1.10	\$1.36
<i>Accounting Revision (Adj. EPS)</i>	(0.06)	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)	(0.01)	(0.01)
Total Adjusted EPS (Revised)	\$3.72	\$0.71	\$0.76	\$0.94	\$0.94	\$3.34	\$1.09	\$1.34



(\$ millions, unaudited)
Amounts in table may not sum or calculate due to rounding.

Banking Solutions – Revised Historical Financials

Banking Solutions	FISCAL YEAR 2022	FISCAL YEAR 2023					FISCAL YEAR 2024	
	FULL YEAR	1Q	2Q	3Q	4Q	FULL YEAR	1Q	2Q
Reported Revenue	\$6,624	\$1,646	\$1,666	\$1,730	\$1,692	\$6,733	\$1,684	\$1,710
<i>Accounting Revision (Revenue)</i>	1	3	3	2	2	10	-	1
Total Revenue (Revised)	\$6,625	\$1,649	\$1,668	\$1,732	\$1,694	\$6,743	\$1,684	\$1,711
<i>Adjusted Revenue Growth (Revised)</i>	5%	2%	2%	4%	0%	2%	2%	3%
Reported Adjusted EBITDA	\$2,882	\$671	\$723	\$786	\$747	\$2,928	\$745	\$765
<i>Accounting Revision (Adj. EBITDA)</i>	(42)	(5)	(5)	(5)	(5)	(20)	(7)	(7)
Total Adjusted EBITDA (Revised)	\$2,840	\$666	\$718	\$781	\$742	\$2,908	\$739	\$758
<i>Adjusted EBITDA Margin (Revised)</i>	42.9%	40.4%	43.0%	45.1%	43.8%	43.1%	43.9%	44.3%



(\$ millions, unaudited)
Amounts in table may not sum or calculate due to rounding.

REVISED YTD 2024 RESULTS & UPDATED OUTLOOK

(\$ millions, except per share data)

METRICS	2024 YTD Results			2024 Updated Outlook	
	1Q 2024	2Q 2024	3Q 2024	IMPLIED 4Q	FY 2024
Revenue	\$2,468	\$2,490	\$2,570	\$2,612 - \$2,642	\$10,140 - \$10,170
Adjusted EBITDA	\$969	\$992	\$1,060	\$1,104 - \$1,119	\$4,125 - \$4,140
<i>Adjusted EBITDA Margin</i>	39.3%	39.8%	41.3%	42.3% - 42.4%	~40.7%
Adjusted EPS	\$1.09	\$1.34	\$1.40	\$1.32 - \$1.37	\$5.15 - \$5.20

FORWARD-LOOKING STATEMENTS

This earnings release and today's webcast contain "forward-looking statements" within the meaning of the U.S. federal securities laws. Statements that are not historical facts, as well as other statements about our expectations, beliefs, intentions, or strategies regarding the future, or other characterizations of future events or circumstances, are forward-looking statements. Forward-looking statements include statements about anticipated financial outcomes, including any earnings outlook or projections, projected revenue or expense synergies or dis-synergies, business and market conditions, outlook, foreign currency exchange rates, deleveraging plans, expected dividends and share repurchases of the Company, the Company's sales pipeline and anticipated profitability and growth, plans, strategies and objectives for future operations, strategic value creation, risk profile and investment strategies, any statements regarding future economic conditions or performance and any statements with respect to the future impacts of the Worldpay Sale or any agreements or arrangements entered into in connection with such transaction, the expected financial and operational results of the Company, and expectations regarding the Company's business or organization after the separation of the Worldpay Merchant Solutions business. These statements may be identified by words such as "expect," "anticipate," "intend," "plan," "believe," "will," "should," "could," "would," "project," "continue," "likely," and similar expressions, and include statements reflecting future results, statements of outlook and various accruals and estimates. These statements relate to future events and our future results and involve a number of risks and uncertainties. Forward-looking statements are based on management's beliefs as well as assumptions made by, and information currently available to, management.

Actual results, performance or achievement could differ materially from these forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include the following, without limitation:

- changes in general economic, business and political conditions, including those resulting from COVID-19 or other pandemics, a recession, intensified or expanded international hostilities, acts of terrorism, increased rates of inflation or interest, changes in either or both the United States and international lending, capital and financial markets or currency fluctuations;
- the risk that acquired businesses will not be integrated successfully or that the integration will be more costly or more time-consuming and complex than anticipated;
- the risk that cost savings and synergies anticipated to be realized from acquisitions may not be fully realized or may take longer to realize than expected or that costs may be greater than anticipated;
- the risks of doing business internationally;
- the effect of legislative initiatives or proposals, statutory changes, governmental or applicable regulations and/or changes in industry requirements, including privacy and cybersecurity laws and regulations;
- the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in, or new laws or regulations affecting, the banking, retail and financial services industries or due to financial failures or other setbacks suffered by firms in those industries;
- changes in the growth rates of the markets for our solutions;
- the amount, declaration and payment of future dividends is at the discretion of our Board of Directors and depends on, among other things, our investment opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions;
- the amount and timing of any future share repurchases is subject to, among other things, our share price, our other investment opportunities and cash requirements, our results of operations and financial condition, our future prospects and other factors that may be considered relevant by our Board of Directors and management;
- failures to adapt our solutions to changes in technology or in the marketplace;
- internal or external security or privacy breaches of our systems, including those relating to unauthorized access, theft, corruption or loss of personal information and computer viruses and other malware affecting our software or platforms, and the reactions of customers, card associations, government regulators and others to any such events;
- the risk that implementation of software, including software updates, for customers or at customer locations or employee error in monitoring our software and platforms may result in the corruption or loss of data or customer information, interruption of business operations, outages, exposure to liability claims or loss of customers;
- the risk that partners and third parties may fail to satisfy their legal obligations to us;
- risks associated with managing pension cost, cybersecurity issues, IT outages and data privacy;
- the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
- risks associated with the expected benefits and costs of the separation of the Worldpay Merchant Solutions business, including the risk that the expected benefits of the transaction or any contingent purchase price will not be realized within the expected timeframe, in full or at all, or that dis-synergies may be greater than anticipated;

FORWARD-LOOKING STATEMENTS

- the risk that the costs of restructuring transactions and other costs incurred in connection with the separation of the Worldpay business will exceed our estimates or otherwise adversely affect our business or operations;
- the impact of the separation of Worldpay on our businesses, including the impact on relationships with customers, governmental authorities, suppliers, employees and other business counterparties;
- the risk that the earnings from our minority stake in the Worldpay business will be less than we anticipate;
- competitive pressures on pricing related to the decreasing number of community banks in the U.S., the development of new disruptive technologies competing with one or more of our solutions, increasing presence of international competitors in the U.S. market and the entry into the market by global banks and global companies with respect to certain competitive solutions, each of which may have the impact of unbundling individual solutions from a comprehensive suite of solutions we provide to many of our customers;
- the failure to innovate in order to keep up with new emerging technologies, which could impact our solutions and our ability to attract new, or retain existing, customers;
- an operational or natural disaster at one of our major operations centers;
- failure to comply with applicable requirements of payment networks or changes in those requirements;
- fraud by bad actors; and
- other risks detailed elsewhere in the “Risk Factors” and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and in our other filings with the Securities and Exchange Commission.

Other unknown or unpredictable factors also could have a material adverse effect on our business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, we do not undertake (and expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise.

FIS USE OF NON-GAAP FINANCIAL INFORMATION

Generally Accepted Accounting Principles (GAAP) is the term used to refer to the standard framework of guidelines for financial accounting in the United States. GAAP includes the standards, conventions, and rules accountants follow in recording and summarizing transactions and in the preparation of financial statements. In addition to reporting financial results in accordance with GAAP, we have provided certain non-GAAP financial measures.

These non-GAAP measures include constant currency revenue, adjusted revenue growth, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings, adjusted EPS, and adjusted free cash flow. These non-GAAP measures may be used in this release and/or in the attached supplemental financial information.

We believe these non-GAAP measures help investors better understand the underlying fundamentals of our business. As further described below, the non-GAAP revenue and earnings measures presented eliminate items management believes are not indicative of FIS' operating performance. The constant currency revenue and adjusted revenue growth measures adjust for the effects of exchange rate fluctuations and exclude discontinued operations, while adjusted revenue growth also excludes revenue from Corporate and Other, giving investors further insight into our performance. Finally, adjusted free cash flow provides further information about the ability of our business to generate cash. For these reasons, management also uses these non-GAAP measures in its assessment and management of FIS' performance.

Constant currency revenue represents reported segment revenue excluding the impact of fluctuations in foreign currency exchange rates in the current period.

Adjusted revenue growth reflects the percentage change in constant currency revenue for the current period as compared to the prior period. Constant currency revenue is calculated by applying prior-year period foreign currency exchange rates to current-period revenue. When referring to adjusted revenue growth, revenue from our Corporate and Other segment is excluded.

Adjusted EBITDA reflects net earnings (loss) before interest, other income (expense), taxes, equity method investment earnings (loss), and depreciation and amortization, and excludes certain costs that do not constitute normal, recurring, cash operating expenses necessary to operate our business. This measure is reported to the chief operating decision maker for purposes of making decisions about allocating resources to the segments and assessing their performance. For this reason, adjusted EBITDA, as it relates to our segments, is presented in conformity with Accounting Standards Codification 280, Segment Reporting, and is excluded from the definition of non-GAAP financial measures under the Securities and Exchange Commission's Regulation G and Item 10(e) of Regulation S-K.

Adjusted EBITDA margin reflects adjusted EBITDA, as defined above, divided by revenue.

Adjusted net earnings excludes the effect of purchase price amortization, as well as certain costs that do not constitute normal, recurring, cash operating expenses necessary to operate our business. For purposes of calculating Adjusted net earnings, our equity method investment earnings (loss) ("EMI") from Worldpay is also adjusted to exclude certain costs and other transactions in a similar manner.

Adjusted EPS reflects adjusted net earnings, as defined above, divided by weighted average diluted shares outstanding.

Adjusted free cash flow reflects net cash provided by operating activities, adjusted for the net change in settlement assets and obligations and excluding certain transactions that are closely associated with non-operating activities or are otherwise non-operational in nature and not indicative of future operating cash flows, less capital expenditures. Adjusted free cash flow does not represent our residual cash flow available for discretionary expenditures since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure. Adjusted free cash flow as presented in this earnings release excludes cash flow from discontinued operations, which our management cannot freely access following the Worldpay separation.

Any non-GAAP measures should be considered in context with the GAAP financial presentation and should not be considered in isolation or as a substitute for GAAP measures. Further, FIS' non-GAAP measures may be calculated differently from similarly titled measures of other companies. Reconciliations of these non-GAAP measures to related GAAP measures, including footnotes describing the adjustments, are provided in the attached schedules and in the Investor Relations section of the FIS website, www.fisglobal.com.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

THREE MONTHS ENDED SEPTEMBER 30, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$1,779	\$730	\$2,509	\$61	\$2,570
FX	1	(4)	(4)	2	(2)
Constant Currency Revenue	\$1,780	\$726	\$2,505	\$62	\$2,567

THREE MONTHS ENDED SEPTEMBER 30, 2023

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$1,732	\$677	\$2,409	\$83	\$2,492
Adjusted Growth (1)	3%	7%	4%		

(\$ millions, unaudited)

(1) Adjusted growth excludes Corporate and Other. The Corporate and Other segment includes certain non-strategic businesses that we plan to wind down or sell.

Amounts in table may not sum or calculate due to rounding.

Reflects prior year financial revisions; see slides 16 - 18 for revised prior year results.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED SEPTEMBER 30, 2024
Net cash provided by operating activities	\$641
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	132
Settlement activity	-
Adjusted cash flows from operations	\$773
Capital expenditures	(243)
Adjusted free cash flow	\$530
	THREE MONTHS ENDED SEPTEMBER 30, 2023
Net cash provided by operating activities	\$534
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	75
Settlement activity	(4)
Adjusted cash flows from operations	\$605
Capital expenditures	(215)
Adjusted free cash flow	\$390



(\$ millions, unaudited)

Adjusted free cash flow reflects adjusted cash flows from operations less capital expenditures (additions to property and equipment and additions to software). Adjusted free cash flow does not represent our residual cash flows available for discretionary expenditures, since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure. Adjusted free cash flow as presented in this earnings presentation excludes cash flows from discontinued operations. (1) Adjusted free cash flows from operations and free cash flow for the three months ended September 30, 2024 and 2023, exclude cash payments for certain acquisition, integration and other costs (see Note 2 on Slides 30 - 31), net of related tax impact. The related tax impact totaled \$22 million and \$10 million for the three months ended September 30, 2024 and 2023, respectively.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED SEPTEMBER 30,	
	2024	2023
Net earnings (loss) attributable to FIS from continuing operations	\$246	\$248
Provision (benefit) for income taxes	108	70
Interest expense, net	64	162
Equity method investment (earnings) loss, net of tax	33	-
Other, net	39	(10)
Operating income (loss), as reported	\$490	\$470
Depreciation and amortization, excluding purchase accounting amortization	263	262
Non-GAAP adjustments:		
Purchase accounting amortization (1)	168	173
Acquisition, integration and other costs (2)	137	113
Asset impairments (3)	2	7
Indirect Worldpay business support costs (5)	-	40
Adjusted EBITDA from continuing operations	\$1,060	\$1,065



(\$ millions, unaudited)
See Notes 1-5 on Slides 30 - 31. Amounts in table may not sum or calculate due to rounding.
Reflects prior year financial revisions; see slides 16 - 18 for revised prior year results.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

THREE MONTHS ENDED SEPTEMBER 30,

	2024	2023
Net earnings (loss) attributable to FIS from discontinued operations	\$(22)	\$(709)
Provision (benefit) for income taxes	(3)	(382)
Interest expense, net	(1)	(4)
Other, net	-	30
Operating income (loss)	\$(26)	\$(1,065)
Depreciation and amortization, excluding purchase accounting amortization	-	11
Non-GAAP adjustments:		
Purchase accounting amortization (1)	-	17
Acquisition, integration and other costs (2)	-	86
Asset impairments (3)	-	4
Loss on assets held for sale (4)	-	1,549
Loss on sale of disposal group (11)	25	-
Indirect Worldpay business support costs (5)	-	(40)
Adjusted EBITDA from discontinued operations	\$(1)	\$562
Adjusted EBITDA	\$1,059	\$1,627



(\$ millions, unaudited)
See Notes 1-5 on Slides 30 - 31. Amounts in table may not sum or calculate due to rounding.
Reflects prior year financial revisions; see slides 16 - 18 for revised prior year results.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED SEPTEMBER 30,	
	2024	2023
Earnings (loss) attributable to FIS from continuing operations	\$246	\$248
Equity method investment (earnings) loss, net of tax	33	-
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$279	\$248
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	168	173
Acquisition, integration and other costs (2)	137	118
Asset impairments (3)	2	7
Indirect Worldpay business support costs (5)	-	40
Non-operating (income) expense (6)	38	(11)
Non-GAAP tax (provision) benefit (7)	2	(18)
Total non-GAAP adjustments from continuing operations	347	309
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$626	\$557
Equity method investment earnings (loss), net of tax (8)	(33)	-
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (8) (9)	172	-
Adjusted equity method investment earnings (loss) (8)	\$139	-
Adjusted net earnings attributable to FIS from continuing operations	\$765	\$557



(\$ millions, unaudited)
See Notes 1-9 on Slides 30 - 32. Amounts in table may not sum or calculate due to rounding.
Reflects prior year financial revisions; see slides 16 - 18 for revised prior year results.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED SEPTEMBER 30,	
	2024	2023
Earnings (loss) attributable to FIS from discontinued operations, net of tax	\$(22)	\$(709)
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	-	17
Acquisition, integration and other costs (2)	-	86
Asset impairments (3)	-	4
Indirect Worldpay business support costs (5)	-	(40)
Amortization on long-lived assets held for sale (10)	-	(63)
Non-operating (income) expense (6)	-	29
Loss on assets held for sale (4)	-	1,549
Loss on sale of disposal group (11)	25	-
Non-GAAP tax (provision) benefit (7)	(3)	(451)
Total non-GAAP adjustments from discontinued operations	22	1,131
Adjusted net earnings attributable to FIS from discontinued operations	\$ -	\$422
Adjusted net earnings attributable to FIS common stockholders	\$765	\$979



(\$ millions, unaudited)
See Notes 1-11 on Slides 30 - 32. Amounts in table may not sum or calculate due to rounding.
Reflects prior year financial revisions; see slides 16 - 18 for revised prior year results.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED SEPTEMBER 30,	
	2024	2023
Earnings (loss) attributable to FIS from continuing operations	\$0.45	\$0.42
Equity method investment (earnings) loss, net of tax	0.06	-
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$0.51	\$0.42
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	0.31	0.29
Acquisition, integration and other costs (2)	0.25	0.20
Asset impairments (3)	-	0.01
Indirect Worldpay business support costs (5)	-	0.07
Non-operating (income) expense (6)	0.07	(0.02)
Non-GAAP tax (provision) benefit (7)	-	(0.03)
Total non-GAAP adjustments from continuing operations	0.63	0.52
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$1.14	\$0.94
Equity method investment earnings (loss) (8)	(0.06)	-
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (8) (9)	0.31	-
Adjusted equity method investment earnings (loss) (8)	\$0.25	\$ -
Adjusted net earnings attributable to FIS from continuing operations	\$1.40	\$0.94



(\$ millions, unaudited)

See Notes 1-9 on Slides 30 - 32. Amounts in table may not sum or calculate due to rounding.

Reflects prior year financial revisions; see slides 16 - 18 for revised prior year results.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED SEPTEMBER 30,	
	2024	2023
Earnings (loss) attributable to FIS from discontinued operations, net of tax	\$(0.04)	\$(1.19)
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	-	0.03
Acquisition, integration and other costs (2)	-	0.14
Asset impairments (3)	-	0.01
Indirect Worldpay business support costs (4)	-	2.61
Loss on assets held for sale (5)	-	(0.07)
Amortization on long-lived assets held for sale (10)	-	(0.11)
Non-operating (income) expense (6)	-	0.05
Loss on sale of disposal group (11)	0.05	-
Non-GAAP tax (provision) benefit (7)	(0.01)	(0.76)
Total non-GAAP adjustments from discontinued operations	0.04	1.90
Adjusted net earnings attributable to FIS from discontinued operations	\$ -	\$0.71
Adjusted net earnings attributable to FIS common stockholders	\$1.40	\$1.65
Weighted average shares outstanding-diluted (12)	548	594



(\$ millions, unaudited)
See Notes 1-12 on Slides 30 - 32. Amounts in table may not sum or calculate due to rounding.
Reflects prior year financial revisions; see slides 16 - 18 for revised prior year results.

NOTES TO UNAUDITED – SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS

- (1) This item represents purchase price amortization expense on all intangible assets acquired through various Company acquisitions, including customer relationships, contract value, technology assets, trademarks and trade names. The Company has excluded the impact of purchase price amortization expense as such amounts can be significantly impacted by the timing and/or size of acquisitions. Although the Company excludes these amounts from its non-GAAP expenses, the Company believes that it is important for investors to understand that such intangible assets contribute to revenue generation. Amortization of assets that relate to past acquisitions will recur in future periods until such assets have been fully amortized. Any future acquisitions may result in the amortization of future assets.
- (2) This item represents costs comprised of the table on slide 31.
- (3) For the three months ended September 30, 2024 and 2023, this item includes impairments primarily related to the termination of certain internally developed software projects.
- (4) For the three months ended September 30, 2023, this item includes a \$1.5 billion reduction of the Worldpay Merchant Solutions disposal group's carrying value, recorded in discontinued operations, primarily as a result of the exclusion from the carrying value of the disposal group of certain deferred tax liabilities that will continue to be held by FIS after the disposal, which caused the carrying value to exceed the estimated fair value of the disposal group.
- (5) This item represents costs that were incurred in support of the Worldpay Merchant Solutions business prior to the separation but are not directly attributable to it and thus were not recorded in discontinued operations. The Company expects that it will be reimbursed for these expenses as part of Transition Services Agreements with the purchaser or eliminate them post separation; therefore, the expenses have been adjusted out of continuing operations and added to discontinued operations.
- (6) Non-operating (income) expense primarily consists of other income and expense items outside of the Company's operating activities, including fair value adjustments on certain non-operating assets and liabilities and foreign currency transaction remeasurement gains and losses.
- (7) This adjustment is based on an adjusted effective tax rate of 14.5% and 14.0% for the periods ended September 30, 2024 and 2023, respectively, which reflects adjustments to our GAAP effective tax rate to take into account primarily certain cash tax benefits from our equity method investment in Worldpay.
- (8) FIS completed the separation of Worldpay on January 31, 2024, retaining a non-controlling 45% ownership interest that is recorded under the equity method of accounting. FIS' share of Worldpay's results under the equity method of accounting reflects activity beginning on February 1, 2024.

NOTES TO UNAUDITED – SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS

THREE MONTHS ENDED SEPTEMBER 30,

	2024	2023
Continuing Operations:		
Acquisition and integration	\$22	\$12
Enterprise transformation, including Future Forward and platform modernization	76	79
Severance and other termination expenses	7	6
Separation of the Worldpay Merchant Solutions business	9	5
Incremental stock compensation directly attributable to specific programs	20	9
Other, including divestiture-related expenses and enterprise cost control and other initiatives	3	2
Subtotal	137	113
Accelerated amortization (a)	-	5
Total from continuing operations	\$137	\$118
Discontinued Operations:		
Acquisition and integration	\$ -	\$4
Enterprise transformation, including Future Forward and platform modernization	-	7
Severance and other termination expenses	-	1
Separation of the Worldpay Merchant Solutions business	-	68
Incremental stock compensation directly attributable to specific programs	-	4
Other, including divestiture-related expenses and enterprise cost control and other initiatives	-	2
Subtotal	-	86
Accelerated amortization (a)	-	-
Total from discontinued operations	\$ -	\$86
Total consolidated	\$137	\$204

(a) For purposes of calculating Adjusted net earnings, this item includes incremental amortization expense associated with shortened estimated useful lives and accelerated amortization methods for certain software and deferred contract cost assets driven by the Company's platform modernization. The incremental amortization expenses are included in the Depreciation and amortization, excluding purchase accounting amortization line item within the Adjusted EBITDA reconciliation.



Amounts in table may not sum due to rounding.

NOTES TO UNAUDITED – SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS

(9) This item represents FIS' proportionate share of Worldpay's non-GAAP adjustments on its earnings (loss) consistent with FIS' non-GAAP measures and is comprised of the following:

THREE MONTHS ENDED SEPTEMBER 30, 2024

FIS' share of Worldpay:	
Purchase accounting amortization	\$133
Acquisition, integration and other costs (a)	28
Non-operating (income) expense	47
Non-GAAP tax (provision) benefit	(36)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes	\$172

Amounts in table may not sum due to rounding

(a) Worldpay acquisition, integration, and other costs for the three months ended September 30, 2024, consist primarily of transaction and transition costs related to the separation from FIS.

(10) The Company stopped recording depreciation and amortization on the long-lived assets classified as held for sale beginning July 5, 2023. The amount of depreciation and amortization that would have been recorded in discontinued operations had these assets not been classified as held for sale has been deducted from adjusted net earnings for comparability purposes.

(11) An initial loss on sale of disposal group of \$466 million was recorded upon closing of the Worldpay Sale to reflect the impact of the excess of the carrying value of the disposal group over the estimated fair value less cost to sell. During the three months ended September 30, 2024, an additional \$25 million estimated loss on sale was recorded to reflect the impact of estimated post-closing adjustments, reflecting a cumulative estimated loss on sale of \$491 million.

(12) For the three months ended September 30, 2023, Adjusted net earnings is a gain, while the corresponding GAAP amount for this period is a loss. As a result, in calculating Adjusted net earnings per share-diluted for this period, the weighted average shares outstanding-diluted amount of approximately 594 million used in the calculation includes approximately 2 million shares for the three months ended September 30, 2023, that in accordance with GAAP are excluded from the calculation of the GAAP Net loss per share-diluted for the periods, due to their anti-dilutive impact.

SUPPLEMENTAL FINANCIAL INFORMATION - UNAUDITED

The Company completed the Worldpay Sale on January 31, 2024. The results of the Worldpay Merchant Solutions business prior to the completion of the Worldpay Sale have been presented as discontinued operations. The following table represents a reconciliation of the major components of Earnings (loss) from discontinued operations, net of tax, presented in the consolidated statements of earnings (loss), reflecting activity through January 31, 2024 (the date the Worldpay Sale closed) (in millions). The Company's presentation of earnings (loss) from discontinued operations excludes general corporate overhead costs that were historically allocated to the Worldpay Merchant Solutions business. Additionally, beginning on July 5, 2023, the Company stopped amortization of long-lived assets held for sale in accordance with ASC 360.

	THREE MONTHS ENDED SEPTEMBER 30,	
	2024	2023
Major components of earnings (loss) from discontinued operations before income taxes:		
Revenue	\$3	\$1,201
Cost of revenue	(4)	(193)
Selling, general, and administrative expenses	-	(520)
Asset impairments	-	(4)
Interest income (expense), net	1	4
Other, net	-	(30)
Earnings (loss) from discontinued operations related to major components of pretax earnings (loss)	-	458
Loss on assets held for sale (1)	-	(1,549)
Loss on sale of disposal group (2)	(25)	-
Earnings (loss) from discontinued operations	(25)	(1,091)
Provision (benefit) for income taxes (2)	(3)	(382)
Earnings (loss) from discontinued operations, net of tax attributable to FIS	\$(22)	\$(709)

- (1) Loss on assets held for sale includes a \$1.5 billion reduction of the Worldpay Merchant Solutions disposal group's carrying value, recorded in discontinued operations, primarily as a result of the exclusion from the carrying value of the disposal group of certain deferred tax liabilities that will continue to be held by FIS after the disposal, which caused the carrying value to exceed the estimated fair value of the disposal group.
- (2) An initial loss on sale of disposal group of \$466 million was recorded upon closing of the Worldpay Sale to reflect the impact of the excess of the carrying value of the disposal group over the estimated fair value less cost to sell. During the three months ended September 30, 2024, an additional \$25 million estimated loss on sale was recorded to reflect the impact of estimated post-closing adjustments, reflecting a cumulative estimated loss on sale of \$491 million. Upon closing of the Worldpay Sale, the Company also recorded a tax benefit of \$991 million primarily from the write-off of U.S. deferred tax liabilities that were not transferred in the Worldpay Sale, net of the estimated U.S. tax cost that the Company expects to incur as a result of the Worldpay Sale. The estimated U.S. tax cost remains unchanged based on available data and management determinations as of September 30, 2024. Post-closing selling price adjustments and completion of other purchase agreement provisions in connection with the Worldpay Sale could result in further adjustments to the loss on sale amount and the estimated U.S. tax cost.

SUPPLEMENTAL FINANCIAL INFORMATION - UNAUDITED

Summary Worldpay Holdco, LLC financial information is as follows:

THREE MONTHS ENDED
SEPTEMBER 30, 2024

Revenue	\$1,248
Gross profit	\$718
Earnings (loss) before income taxes	\$(99)
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(160)
FIS share of net earnings (loss) attributable to Worldpay Holdco, LLC, net of tax (1)	\$(33)

The following is a GAAP to Non-GAAP reconciliation of Adjusted EBITDA for Worldpay Holdco, LLC.

THREE MONTHS ENDED
SEPTEMBER 30, 2024

Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(160)
Provision (benefit) for income taxes	60
Interest expense, net	146
Other, net	106
Operating income (loss)	152
Depreciation and amortization, excluding purchase accounting amortization	23
Non-GAAP adjustments:	
Purchase accounting amortization	295
Transition, acquisition, integration and other costs (2)	62
Adjusted EBITDA	\$532

(1) Amount includes our share of the net income attributable to Worldpay and our investor-level tax benefit of \$39 million for the three months ended September 30, 2024, and is reported as equity method investment earnings (loss), net of tax on our consolidated statement of earnings.

(2) This item represents primarily transaction and transition costs associated with the separation of Worldpay from FIS.

