



FIS Hosts 2024 Investor Day: Outlines Strategy and Provides Medium-Term Outlook

May 7, 2024

Highlights growth strategy capitalizing on unique position as a scaled technology leader, with global distribution, a marquee set of clients and a broad suite of best-of-breed solutions

Introducing medium-term financial outlook, including expected 9-12% annual adjusted EPS growth

FIS Investor Day webcast to begin today at 8:30 a.m. Eastern Time

JACKSONVILLE, Fla.--(BUSINESS WIRE)--May 7, 2024-- [FIS®](#) (NYSE: FIS), a global leader in financial technology, will host its Investor Day today at 8:30 a.m. Eastern Time.

Stephanie Ferris, CEO and President, James Kehoe, CFO, and other members of the executive team will discuss the company's plans to deliver its next phase of sustainable and profitable growth.

FIS yesterday reported first quarter 2024 earnings results and raised its full-year 2024 financial outlook. Today, FIS leadership will provide details on the company's growth strategy, its new medium-term outlook and capital allocation priorities.

"We are unlocking our financial technology across the entire money life cycle to drive accelerating growth," said FIS CEO and President Stephanie Ferris. "Leveraging our distinct strengths and competitive advantages enables FIS to bring the power of financial technology to the world's financial services markets."

Ferris continued, "We are confident in our ability to lead the market and generate sustainable and profitable growth, executing on our strategy to create long-term shareholder value."

Focused Strategy to Unlock Financial Technology to the World

FIS is uniquely positioned to lead and win in large and growing markets. The company's multiyear strategy is centered on three pillars:

- Leveraging its strong foundation
- Executing to deliver profitable growth
- Allocating capital with discipline

FIS holds an advantaged position with technology that underpins the world's financial system. The company's scale, breadth of products and global distribution allow it to fully meet its clients' needs.

Medium-term Outlook

FIS is announcing financial growth targets for the years 2025 and 2026, including¹:

- Adjusted revenue growth of 4.5-5.5% annually
- Adjusted EBITDA margin expansion of 40-60 basis points annually
- Adjusted earnings per share (EPS) growth of 9-12% annually
- Total return of 11-14% annually*

*Inclusive of ~2% Dividend Yield

¹The company does not provide a reconciliation for non-GAAP estimates on a forward-looking basis where it is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. The company is unable to address the probable significance of the unavailable information.

Capital Allocation Priorities: Increased 2024 Share Repurchase Target by \$500 Million to \$4 Billion

Yesterday, FIS increased its goal to repurchase at least \$4.0 billion of shares by year-end 2024, up from its previous goal of \$3.5 billion. The company expects to return approximately \$4.8 billion to shareholders in 2024, across share repurchases and dividends. In 2025 and 2026, the company anticipates share repurchases of \$0.8 billion to \$1.2 billion annually, with total returns of \$1.7 billion to \$2.1 billion.

Investor Day Webcast Details

As previously announced, FIS' Investor Day begins at 8:30 a.m. Eastern Time. A live webcast of the event, including presentation materials, will be available on FIS' website at www.investor.fisglobal.com. The event will be archived on the site for those unable to listen in real time.

Forward-Looking Statements

This press release and the Investor Day presentation 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;
- 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.

[About FIS](#)

FIS is a financial technology company providing solutions to financial institutions, businesses and developers. We unlock financial technology that underpins the world's financial system. Our people are dedicated to advancing the way the world pays, banks and invests, by helping our clients confidently run, grow and protect their businesses. Our expertise comes from decades of experience helping financial institutions and businesses adapt to meet the needs of their customers by harnessing the power that comes when reliability meets innovation in financial technology. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit www.FISglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and X ([@FISglobal](#)).

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