



Second Quarter 2025 Earnings Call

August 5, 2025



Speakers

1 **Second
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 August 5, 2025, our annual report on Form 10-K for 2024 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.

Second Quarter Highlights



Second Quarter 2025 Highlights

STRATEGY

Leveraging Our
Strong Foundation

Executing to
Deliver Profitable
Growth

Allocating Capital
with Discipline

FINANCIAL RESULTS

+5%

Adjusted
Revenue Growth

39.8%

Adjusted EBITDA
Margin

\$1.36

Adjusted EPS
+1% Growth

HIGHLIGHTS

- Revenue exceeded expectations driven by strong Banking growth
- Sequential margin improvement of ~200 bps
- Returned \$459M to shareholders; on-track for \$1.2B share repurchase for the year

RAISING FULL-YEAR 2025 OUTLOOK

Select Client Wins

**MONEY
AT REST**

**MONEY
IN MOTION**

**MONEY
AT WORK**

Consolidation Win

Office of the CFO

Strategic Partnership

**Two Premier Northeast
Financial Institutions**

**Global Energy
Technology Company**

**Leading Financial
Services Technology Firm**

IBS Core

Treasury

Private Equity

DIFFERENTIATED SOLUTION SET DRIVING NEW WINS

Strengthening Product Portfolio

M&A Update

- **Issuer acquisition and sale of Worldpay on track**
- **Closed acquisition of strategic international payments business**
- **Robust M&A pipeline; anticipate closing additional acquisitions**

Innovation Update

- **Launched Money Movement Hub; simplifying payment acceptance for FI's**
- **Partnering with Circle to incorporate stablecoin into payments ecosystem**
- **Developing agentic AI platform Banker Assist; enhancing TreasuryGPT solution**

ENHANCING PRODUCT SUITE THROUGH BUILD, BUY, PARTNER STRATEGY

Financial Results & Outlook



2Q 2025 Financial Results

RESULTS

Total Revenue \$2.6B +5% Adjusted	Adj. EBITDA Margin 39.8% (3) bps	Adjusted EPS \$1.36 +1% Growth
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KEY METRICS

Adj. Free Cash Flow	CapEx	Capital Return	Balance Sheet <i>(as of 6/30/2025)</i>		
\$292M 52% Conversion ⁽¹⁾	\$218M 8% of Revenue	\$459M Dividends and Share Repurchase	\$12.9B Total Debt	3.0x Leverage Ratio ⁽²⁾	2.9% WAIR



(1) Adj. free cash flow conversion based on Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings. FCF conversion includes ~23 pts YoY headwind related to cash tax payments.

(2) Leverage ratio of 3.0x is calculated as total debt / Adjusted EBITDA unburdened by stock compensation; 2.9x including the fair value of currency swaps hedging our foreign bonds.

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

Banking & Capital Markets Financial Results

2Q 2025 RESULTS

Total Revenue \$2.6B	Adjusted Revenue +5%	Recurring Revenue +6%	% Revenue Recurring 81%
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BANKING SOLUTIONS

Revenue Growth +6% Adjusted	+7% Recurring Revenue
Adj. EBITDA Margin 43.6% (70) bps	+5% Other Non-Recurring
	(5)% Professional services

CAPITAL MARKETS

Revenue Growth +5% Adjusted	+5% Recurring Revenue
Adj. EBITDA Margin 50.3% (53) bps	+10% Other Non-Recurring
	+1% Professional Services

Banking & Capital Markets Financial Results

YTD 2025 RESULTS

Total Revenue \$5.1B	Adjusted Revenue +5%	Recurring Revenue +5%	% Revenue Recurring 81%
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BANKING SOLUTIONS

Revenue Growth +4% Adjusted	+5% Recurring Revenue
Adj. EBITDA Margin 41.9% (220) bps	+4% Other Non-Recurring
	(5)% Professional services

CAPITAL MARKETS

Revenue Growth +7% Adjusted	+5% Recurring Revenue
Adj. EBITDA Margin 49.3% +16 bps	+27% Other Non-Recurring
	(2)% Professional Services

Raising Full-Year 2025 Outlook

METRICS

(\$ millions, except per share data)

Prior Outlook

Revised Outlook

Outlook Call-Outs

	Prior Outlook	Revised Outlook
Revenue	\$10,435 - \$10,495	\$10,520 - \$10,570
Adj. Revenue Growth	4.6% - 5.2%	4.8% - 5.3%
Banking	3.7% - 4.4%	4.0% - 4.5%
Capital Markets	6.5% - 7.0%	6.5% - 7.0%
Adjusted EBITDA	\$4,305 - \$4,335	\$4,315 - \$4,335
Adj. EBITDA Margin	~41.3%	~41.0%
Margin Expansion	40 - 45 bps	~20 bps
Adjusted EPS	\$5.70 - \$5.80	\$5.72 - \$5.80
Adj. EPS Growth	9% - 11%	10% - 11%

- Raising revenue outlook to account for FX and tuck-in M&A
- Strong 1H 2025 performance supports increased FY 2025 outlook
- Raising Adj. EBITDA range; margin expansion in-line with prior outlook excluding FX
- Raising Adj. EPS growth outlook driven by higher Adj. EBITDA

3Q 2025 Outlook

METRICS

(\$ millions, except per share data)

3Q 2025

3Q 2025 Call-Outs

Revenue	\$2,650 - \$2,665
Adjusted Revenue Growth	3.8% - 4.4%
Banking	3.0% - 3.5%
Capital Markets	5.5% - 6.5%
Adjusted EBITDA	\$1,105 - \$1,120
Adj. EBITDA Margin	41.7% - 42.0%
Margin Expansion	45 - 80 bps
Adjusted EPS	\$1.46 - \$1.50
Adj. EPS Growth	4% - 7%

- Banking revenue moderated by ~100 bps shift from 3Q to 2Q
- Capital Markets revenue accelerating from 2Q
- YoY margin +45-80 bps reflecting cost actions and revenue mix
- Adj. EPS growth led by EBITDA growth

Financial Summary

- 2Q operational results **ahead of outlook**
- Confident in **2H revenue acceleration** and **margin expansion**
- **Raising FY outlook**, now anticipate **total shareholder return of 12% - 13%**⁽¹⁾
- 2Q capital **return of \$459M**; on track for FY 2025 **capital return of ~\$2B**
- Acquisition of Issuer Solutions **on schedule**

Durable Operating Model Across All Economic Cycles

We are:

1 Scaled
Technology
Leader

We have:

2 Global
Distribution &
Marquee Set
Of Clients

We deliver:

3 Broad Suite
Of Best-Of-
Breed
Solutions

Appendix



3Q & FY 2025 Outlook – Additional Assumptions

<i>\$ millions</i>	3Q 2025 OUTLOOK	FY 2025 OUTLOOK
Positive F/X Impact to Revenue	~\$5	~\$10
Corporate and Other Revenue	~\$40	~\$170
Interest Expense	~\$90	\$350 - \$355
Effective Tax Rate	~12.0%	~12.0%
Shares Outstanding	~525M	~526M
Depreciation and Amortization	~\$290	\$1,155 - \$1,160
Non-GAAP Cash Expenses <i>(FIS standalone)</i>	N/A	\$460 - \$470
Non-GAAP Cash Expenses <i>(Issuer acquisition related transaction costs)</i>	N/A	~\$75
EMI Contribution	\$130 - \$135	\$545 - \$555

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 pending acquisition of Global Payments' Issuer Solutions business ("Issuer Solutions") and the pending sale of our remaining equity interest in Worldpay. 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 or outlook, statements of outlook and various accruals and estimates. These statements relate to future events and our future 1 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, a recession, intensified or expanded international hostilities, acts of terrorism, increased rates of inflation or interest, effects of announced or future tariff increases and any resulting regulatory changes in global trade relations, changes in consumer or business confidence;
- 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, data protection, cybersecurity, cyber resilience and AI laws and regulations;
- our ability to comply with climate change legal and regulatory requirements and to maintain practices that meet our stakeholders' evolving expectations;
- 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;

Forward-Looking Statements

- 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;
- our ability to navigate the opportunities and risks associated with using and/or incorporating AI technologies into our business;
- the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
- the risk that the pending acquisition of Issuer Solutions will not be completed or will not provide the expected benefits, including the anticipated cost or revenue synergies, within the expected timeframe, in full or at all;
- the risk that the integration of Issuer Solutions will be more difficult, time-consuming or expensive than anticipated;
- 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” section and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, 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. These excluded costs generally include purchase price amortization of acquired intangible assets, as well as acquisition, integration and certain other costs and asset impairments. These excluded costs are recorded in the Corporate and Other segment. Adjusted EBITDA for the respective segments excludes the foregoing items. This measure is reported to the chief operating decision maker, the Company's Chief Executive Officer and President, who utilizes the measure 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 FASB ASC Topic 280, Segment Reporting.

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 JUNE 30, 2025

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$1,808	\$765	\$2,573	\$43	\$2,616
FX	(2)	(8)	(10)	(1)	(11)
Constant Currency Revenue	\$1,806	\$757	\$2,563	\$42	\$2,605

THREE MONTHS ENDED JUNE 30, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$1,711	\$722	\$2,433	\$57	\$2,490
Adjusted Growth (1)	6%	5%	5%		

(\$ 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.

Prior-year 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see footnote 24 to the Company's Annual Report for the year ended December 31, 2024, filed with the SEC on Form 10-K on February 13, 2025.

Reconciliation of GAAP to Non-GAAP Financials

SIX MONTHS ENDED JUNE 30, 2025

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$3,526	\$1,529	\$5,055	\$93	\$5,148
FX	4	(6)	(2)	1	(1)
Constant Currency Revenue	\$3,530	\$1,523	\$5,053	\$94	\$5,147

SIX MONTHS ENDED JUNE 30, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$3,395	\$1,428	\$4,823	\$135	\$4,958
Adjusted Growth (1)	4%	7%	5%		

(\$ 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.

Prior-year 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see footnote 24 to the Company's Annual Report for the year ended December 31, 2024, filed with the SEC on Form 10-K on February 13, 2025.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED JUNE 30, 2025
Net cash provided by operating activities	\$382
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	139
Settlement activity	(11)
Adjusted cash flows from operations	\$510
Capital expenditures	(218)
Adjusted free cash flow	\$292
	THREE MONTHS ENDED JUNE 30, 2024
Net cash provided by operating activities	\$546
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	126
Settlement activity	15
Adjusted cash flows from operations	\$687
Capital expenditures	(183)
Adjusted free cash flow	\$504

(\$ millions, unaudited)

Adjusted free cash flow reflects adjusted cash flows from operations less capital expenditures (additions to property and equipment and additions to software from the statement of cash flows). 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 presentation excludes cash flows from discontinued operations.

(1) Adjusted cash flows from operations and adjusted free cash flow for the three months ended June 30, 2025 and 2024, exclude cash payments for certain acquisition, integration and other costs (see Note 2 Slide 28), net of related tax impact. The related tax impact totaled \$19 million and \$21 million for the three months ended June 30, 2025 and 2024, respectively.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED JUNE 30,	
	2025	2024
Net earnings (loss) attributable to FIS from continuing operations	\$(470)	\$237
Provision (benefit) for income taxes	10	87
Interest expense, net	110	43
Equity method investment (earnings) loss, net of tax	598	(10)
Other, net	160	14
Operating income (loss), as reported	\$408	\$371
Depreciation and amortization, excluding purchase accounting amortization	309	263
Non-GAAP adjustments:		
Purchase accounting amortization (1)	172	168
Acquisition, integration and other costs (2)	152	186
Asset impairments (3)	-	4
Adjusted EBITDA from continuing operations	\$1,041	\$992

(\$ millions, unaudited)

See Notes 1 - 9 on Slides 28 - 30. Amounts in table may not sum or calculate due to rounding.

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Reconciliation of GAAP to Non-GAAP Financials

	SIX MONTHS ENDED JUNE 30,	
	2025	2024
Net earnings (loss) attributable to FIS from continuing operations	\$(393)	\$236
Provision (benefit) for income taxes	93	108
Interest expense, net	190	120
Equity method investment (earnings) loss, net of tax	669	76
Other, net	196	185
Operating income (loss), as reported	\$755	\$725
Depreciation and amortization, excluding purchase accounting amortization	596	525
Non-GAAP adjustments:		
Purchase accounting amortization (1)	340	334
Acquisition, integration and other costs (2)	306	344
Asset impairments (3)	2	18
Indirect Worldpay business support costs (4)	-	14
Adjusted EBITDA from continuing operations	\$1,999	\$1,960

(\$ millions, unaudited)

See Notes 1 - 9 on Slides 28 - 30. Amounts in table may not sum or calculate due to rounding.

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Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED JUNE 30,	
	2025	2024
Earnings (loss) attributable to FIS from continuing operations	\$(470)	\$237
Equity method investment (earnings) loss, net of tax	598	(10)
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$128	\$227
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	172	168
Acquisition, integration and other costs (2)	172	186
Asset impairments (3)	-	4
Non-operating (income) expense (5)	159	13
Non-GAAP tax (provision) benefit (6)	(67)	(12)
Total non-GAAP adjustments from continuing operations	436	359
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$564	\$586
Equity method investment earnings (loss), net of tax (7)	(598)	10
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7) (8)	750	152
Adjusted equity method investment earnings (loss) (7)	\$152	\$162
Adjusted net earnings attributable to FIS from continuing operations	\$716	\$748

(\$ millions, unaudited)

See Notes 1 - 9 on Slides 28 - 30. Amounts in table may not sum or calculate due to rounding.

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Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED JUNE 30,	
	2025	2024
Earnings (loss) attributable to FIS from continuing operations	\$(0.89)	\$0.43
Equity method investment (earnings) loss, net of tax	1.13	(0.02)
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$0.24	\$0.41
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	0.33	0.30
Acquisition, integration and other costs (2)	0.33	0.33
Asset impairments (3)	-	0.01
Non-operating (income) expense (5)	0.30	0.02
Non-GAAP tax (provision) benefit (6)	(0.13)	(0.02)
Total non-GAAP adjustments from continuing operations	0.83	0.64
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$1.07	\$1.05
Equity method investment earnings (loss) (7)	(1.13)	0.02
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7) (8)	1.42	0.27
Adjusted equity method investment earnings (loss) (7)	\$0.29	\$ 0.29
Adjusted net earnings attributable to FIS from continuing operations	\$1.36	\$1.34
Weighted average shares outstanding-diluted (9)	527	557

(\$ millions, unaudited)

See Notes 1 - 9 on Slides 28 - 30. Amounts in table may not sum or calculate due to rounding.

Prior-year 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see footnote 24 to the Company's Annual Report for the year ended December 31, 2024, filed with the SEC on Form 10-K on February 13, 2025.



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 29.
- (3) For the three months ended June 30, 2024, this item includes impairments primarily related to the termination of certain internally developed software projects.
- (4) For the six months ended June 30, 2024, 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 is being reimbursed for these expenses as part of Transition Services Agreements with the buyer and/or eliminated them post separation; therefore, the expenses have been adjusted out of continuing operations and added to discontinued operations.
- (5) 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. For the three months ended June 30, 2025, earnings from continuing operations also includes a \$108 million write down, triggered by the Worldpay Minority Interest Sale agreement, of the contingent consideration included as part of the 2024 sale of a 55% ownership interest in its Worldpay Merchant Solutions business (the "2024 Worldpay Sale").
- (6) This adjustment is based on an adjusted effective tax rate of 12.0% and 14.5% for the periods ended June 30, 2025 and 2024, 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.
- (7) 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, net of investor-level tax. FIS' share of Worldpay's results under the equity method of accounting reflects activity beginning on February 1, 2024. For the three months ended June 30, 2025, our investor-level tax includes \$539 million of expense to reflect an increase in our deferred tax liability arising from our agreement to sell our remaining interest in Worldpay, which represented a change in our intent to hold the investment long term.

Notes to Unaudited – Supplemental GAAP to Non-GAAP Reconciliations

	THREE MONTHS ENDED JUNE 30,	
	2025	2024
Continuing Operations:		
Acquisition and integration	\$43	\$24
Enterprise transformation, including Future Forward and platform modernization	10	56
Severance and other termination expenses	46	9
Separation of the Worldpay Merchant Solutions business	21	80
Incremental stock compensation directly attributable to specific programs	14	15
Other, including divestiture-related expenses and enterprise cost control and other initiatives	18	2
Subtotal	152	186
Financing fees – Issuer Solutions acquisition (a)	20	-
Total from continuing operations	\$172	\$186

(a) This item represents bridge facility fees incurred to secure funding for the pending Issuer Solutions business acquisition from Global Payments. These fees are recorded as a component of Interest expense, net on our consolidated statements of earnings (loss). Accordingly, this item is included in Acquisition, integration and other costs for purposes of calculating Adjusted net earnings but not Adjusted EBITDA.

Notes to Unaudited – Supplemental GAAP to Non-GAAP Reconciliations

(8) 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 JUNE 30, 2025	THREE MONTHS ENDED JUNE 30, 2024
FIS' share of Worldpay:		
Purchase accounting amortization	\$158	\$174
Acquisition, integration and other costs (a)	36	26
Non-operating (income) expense	35	(11)
Non-GAAP tax (provision) benefit	521	(37)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes	\$750	\$152

Amounts in table may not sum due to rounding

(a) Worldpay acquisition, integration, and other costs for the three months ended June 30, 2025 and 2024, consist primarily of transaction and transition costs related to the separation from FIS.

(9) For the three months ended June 30, 2025, 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 527 million used in the calculation includes approximately 2 million shares for the three months ended June 30, 2025, 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

Summary Worldpay Holdco, LLC financial information is as follows:

	THREE MONTHS ENDED JUNE 30, 2025	THREE MONTHS ENDED JUNE 30, 2024
Revenue	\$1,487	\$1,349
Gross profit	\$721	\$668
Earnings (loss) before income taxes	\$(119)	\$3
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(140)	\$(28)
FIS share of net earnings (loss) attributable to Worldpay Holdco, LLC, net of tax (2)	\$(598)	\$10

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

	THREE MONTHS ENDED JUNE 30, 2025	THREE MONTHS ENDED JUNE 30, 2024
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(140)	\$(28)
Provision (benefit) for income taxes	21	30
Interest expense, net	146	148
Other, net	71	(24)
Operating income (loss)	98	126
Depreciation and amortization, excluding purchase accounting amortization	51	19
Non-GAAP adjustments:		
Purchase accounting amortization	351	386
Transition, acquisition, integration and other costs (3)	81	58
Adjusted EBITDA	\$581	\$589

(1) FIS completed the separation of Worldpay on January 31, 2024. Accordingly, Worldpay's results reflects activity beginning on February 1, 2024.

(2) Amounts include our share of the net income attributable to Worldpay and our investor-level tax (expense) benefit of \$(533) million and \$22 million for the three months ended June 30, 2025 and 2024, respectively, as well as, intra-entity eliminations, and is reported as equity method investment earnings (loss), net of tax on our consolidated statements of earnings (loss). For the three months ended June 30, 2025, our investor-level tax includes \$539 million of expense to reflect an increase in our deferred tax liability arising from our agreement to sell our remaining interest in Worldpay, which represented a change in our intent to hold the investment long term.

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