THIRD QUARTER 2023 EARNINGS CALL

November 7, 2023

Speakers

1 **Our Commitments & Results**

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 7, 2023, our annual report on Form 10-K for 2022 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.

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Our Commitments & Results

INTRODUCTORY REMARKS

Executing with a Sense of Urgency

1

Executing on Financial & Operational Commitments

- Third consecutive quarter of **meeting or exceeding financial outlook**
- Future Forward driving increased sales and speed to market

2

Worldpay Transaction Transforming and Strengthening Balance Sheet

- **Strong capital position** to reinvest in business and accelerate capital return to shareholders
- Reduced exposure to discretionary consumer spending

3

Transforming FIS Into a Global Enterprise Software Leader

- **Accelerating revenue growth potential**
- Capitalizing on secular growth trends and expanding into new verticals
- Building on **first mover technology** advantage

4

Confident in Outlook and Future Prospects

- **Compelling investment thesis** driving improved shareholder value
- Resuming share repurchases in 4Q 2023; total goal increased to at least $3.5B

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DELIVERING ON FINANCIAL COMMITMENTS

TOTAL COMPANY FINANCIAL COMMITMENTS		
	3Q Outlook	3Q Actuals
Revenue	$3,640 - $3,690	$3,690 ✓
Adj. EBITDA	$1,580 - $1,625	$1,632 ✓

THIRD CONSECUTIVE QUARTER OF OVERPERFORMANCE VS OUTLOOK

- FIS organic recurring revenue growth of 7% (Banking + Capital Markets)
- First quarter of Adj. EBITDA margin expansion since 4Q 2021
- On track to deliver free cash flow conversion of >80%
  - YTD Conversion >90%
- Capital expenditures as a percentage of revenue ~8%
  - Down from 9% in 3Q 2022

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

ACCELERATING OUR PATH FORWARD

On-Track for 1Q 2024 Separation

- ✓ Business Separation Plan
- ✓ Favorable Debt Financing Secured
- ✓ Nearing Completion of Leadership Team
- Negotiating Commercial Agreements
- Awaiting Regulatory Approval

Future Forward Update

- ✓ Delivering on 2023 / 2024 targets
- ✓ Innovation: Delivering new products to market and existing implementations faster
- ✓ Simplicity: Higher levels of integration, resulting in increased operating margins
- Client Centricity: Driving increased sales

LEADING GLOBAL PROVIDER OF NEXT-GEN SOLUTIONS

Expanding Total Addressable Market

Leading global provider of software & risk management solutions to large banks

Modern componentized solution suite resonating with broad base of enterprise clients

Building momentum with Modern Banking Platform

Market leading next-generation banking platform

Differentiated breadth of capabilities to support the evolving needs of our clients

Enhanced front end digital experiences and complex issuer processing capabilities

Fast growing Capital Markets segment serving expanding array of enterprise clients

Increasing penetration beyond traditional Capital Markets participants

Growing cross-sell opportunities across large global financial institutions

Expanding wallet share with clients through cross-sell and up-sell opportunities

KEY WINS ACROSS BREADTH OF CAPABILITIES

ENTERPRISE CORE PLATFORMS

Provident BANK

Origin Bank

PAYMENTS & NETWORK

Top 10
U.S. Retailer

Top 20
U.S. Retailer

CAPITAL MARKETS

Top 5
U.S. Financial Institution

IQEQ

INCREASED MOMENTUM ACROSS SALES PIPELINE

KEY RECOGNITIONS

Award-Winning Global Solutions

CELENT
Advanced Technology 2023
FIS Modern Baking Platform

CELENT
Breadth of Functionality 2023
FIS Systematics

CELENT
Customer Base and Support 2023
FIS IBS

CNBC
WORLD'S TOP FINTECH COMPANIES 2023
Digital Banking Solutions
In cooperation with statista

GLOBAL FINANCE
Best Treasury Analytics Provider

tmi AWARDS | 2022
FOR INNOVATION & EXCELLENCE
Best Cash and Treasury Management Solution

TIME
WORLD'S BEST COMPANIES
IN PARTNERSHIP WITH statista 2023

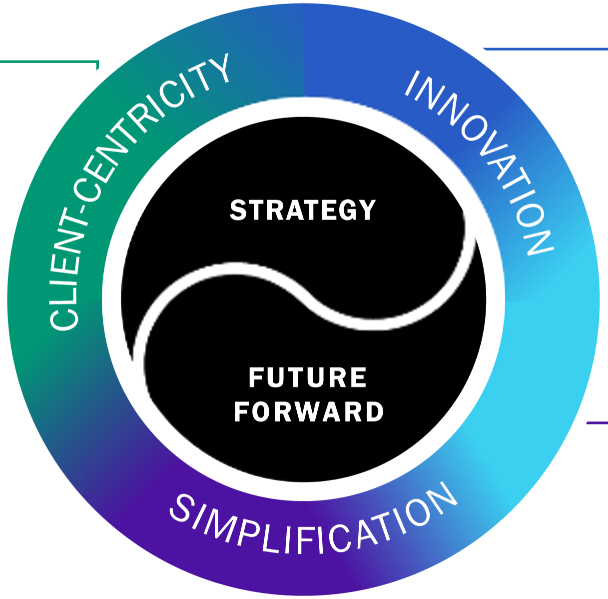
AMERICA'S GREENEST COMPANIES 2024
Newsweek
PLANT-A INSIGHTS GROUP

A BRIGHT FUTURE

Delivering on Financial and Strategic Commitments

CLIENT-CENTRICITY

Ensuring clients are at the center of everything we do



INNOVATION

Best-in-class assets makes FIS the destination for innovation

SIMPLIFICATION

Simplifying operations to accelerate time-to-market

HIGH SENSE OF URGENCY & FOCUS

Focused on Improving:

- Performance of the Business
- Free Cash Flow
- Capital Allocation

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Financial Results & Outlook

NEW FINANCIAL REPORTING STRUCTURE

- As of 3Q 2023 we have transitioned Worldpay into Discontinued Operations given the pending majority sale to GTCR.
- Going forward, financials will be presented on a Continuing Operations basis; for the quarter, we will also present on a total company basis to allow comparability with prior outlook.
- FIS' Continuing Operations will now reflect two principal operating segments, Banking Solutions and Capital Market Solutions, and the Corporate and Other segment.
- Year-to-date Continuing Operations Adj. Net Earnings does not reflect earnings power of standalone FIS financials
  - Does not include after tax earnings for 45% non-controlling ownership interest ("NCI") of Worldpay
  - Planned debt reduction post separation is not included
  - Share count does not reflect goal of at least $3.5B of share repurchase through 2024
- Anticipate Continuing Operations Adj. EPS of approximately $3.30 - $3.40 for full year 2023; normalized Adj. EPS post capital deployment is $4.40 - $4.55.

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

3Q 2023 FINANCIAL RESULTS

	REVENUE	ADJ. EBITDA MARGIN	ADJ. EPS
TOTAL COMPANY *(as previously reported)*	$3.7B +2% ORGANIC	44.2% +50 BPS	$1.65 (5)% REPORTED
CON. OPS. *(FIS)*	$2.5B +4% ORGANIC	43.0% +70 BPS	$0.94 (7)% REPORTED
DISC. OPS. *(Worldpay)*	$1.2B (1)% ORGANIC	46.8% +30 BPS	$0.71 (3)% REPORTED

KEY METRICS – TOTAL COMPANY

FREE CASH FLOW	CAPEX	CAPITAL RETURN	BALANCE SHEET		
$907M	$298M	$308M	$18.7B	3.0x	3.5%
92% Conversion	8% of Revenue	Dividends Paid	Total Debt	Leverage Ratio[1]	WAIR

(1) 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 2023 RESULTS

TOTAL REVENUE	BACKLOG	RECURRING REVENUE
$2.4B	$22.5B	+7% / +4%[(1)]
+4% ORGANIC	+2% ORGANIC	ORGANIC

BANKING SOLUTIONS

REVENUE GROWTH

+3%

ORGANIC

ADJ. EBITDA MARGIN

44.6%

+120 BPS

+7% / +3%[(2)]
Recurring Revenue Growth

(11)%
Other Non-Recurring Revenue Growth

(18)%
Professional Services Revenue Growth

CAPITAL MARKETS

REVENUE GROWTH

+6%

ORGANIC

ADJ. EBITDA MARGIN

49.0%

(80) BPS

+8%
Recurring Revenue Growth

+13%
Other Non-Recurring Revenue Growth

(8)%
Professional Services Revenue Growth

(1) Banking Solutions and Capital Markets combined recurring revenue growth includes a 3% benefit associated with federally funded pandemic relief programs.
(2) Banking Solutions recurring revenue growth includes a 4% benefit associated with federally funded pandemic relief programs.
Excludes Corporate and Other
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

UPDATED 2023 OUTLOOK

Increasing Total Company Outlook

TOTAL COMPANY OUTLOOK

METRICS *($ millions)*	PRIOR	UPDATED	*Fav. / (Unfav.) CC Var.*[1]
Revenue	**$14,500 - $14,631**	**$14,600 - $14,650**	***+$125 / +$44***
Organic Revenue Growth	*~1%*	*~1% - 2%*	*- / +1%*
Banking Solutions	*~1% - 2%*	*~1.3% - 1.7%*	
Capital Market Solutions	*~5% - 6%*	*~5.0% - 5.5%*	
Merchant Solutions	*~(2)% - (1)%*	*~(0.5)% - 0%*	
Adjusted EBITDA	**$6,025 - $6,146**	**$6,100 - $6,150**	***+$75 / +$4***
Adj. EBITDA %	*41.6% - 42.0%*	*41.8% - 42.0%*	*+20 bps / -*

STRONG OPERATIONAL STRENGTH MORE THAN OFFSETTING CHANGE IN FX ASSUMPTIONS

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(1) Defined as increase in reported revenue inclusive of change in previously anticipated $25M FX benefit.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

FIS POST-TRANSACTION CLOSE CONSIDERATIONS

Updated D&A and Tax Rate Considerations

Net Proceeds	Increasing to >$12B (from ~$11.7B)[(1)]
Deployment of Proceeds	Reducing gross debt to ~$10B • Net WAIR of ~3.25% - 3.75% Share repurchase of at least $3.5B through 2024 (from >$2.5B) • Includes ~$500M of share repurchases in 4Q 2023
Depreciation and Amortization	~$1B D&A expense for continuing operations exiting 2023 Increasing 8% - 10% in FY 2024
Effective Tax Rate	Decreasing tax rate to ~17% - 18% (from ~19% - 21%)
Future Forward Benefit	~$215M year-over-year Adj. EBITDA benefit in FY 2024 ~$1B total cash savings target by year-end 2024
FIS Dis-Synergy Impact	~$200M total Adj. EBITDA in 2024 (annualized) • ~$100M revenue • ~$100M operational expense
Worldpay NCI	Will include NCI in calculation of FIS Adj. Net Earnings

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(1) In accordance with the purchase and sale agreement ("PSA"), Worldpay will be separated with all necessary assets and sufficient operating cash and working capital to support Worldpay at closing ("minimum operating cash"). Under the PSA, the parties have agreed that minimum operating cash will not be less than $1.5B, which represents a normalized minimum amount.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

2023 OUTLOOK FOR CONTINUING OPERATIONS

Ongoing Base Earnings Power of $4.40 - $4.55

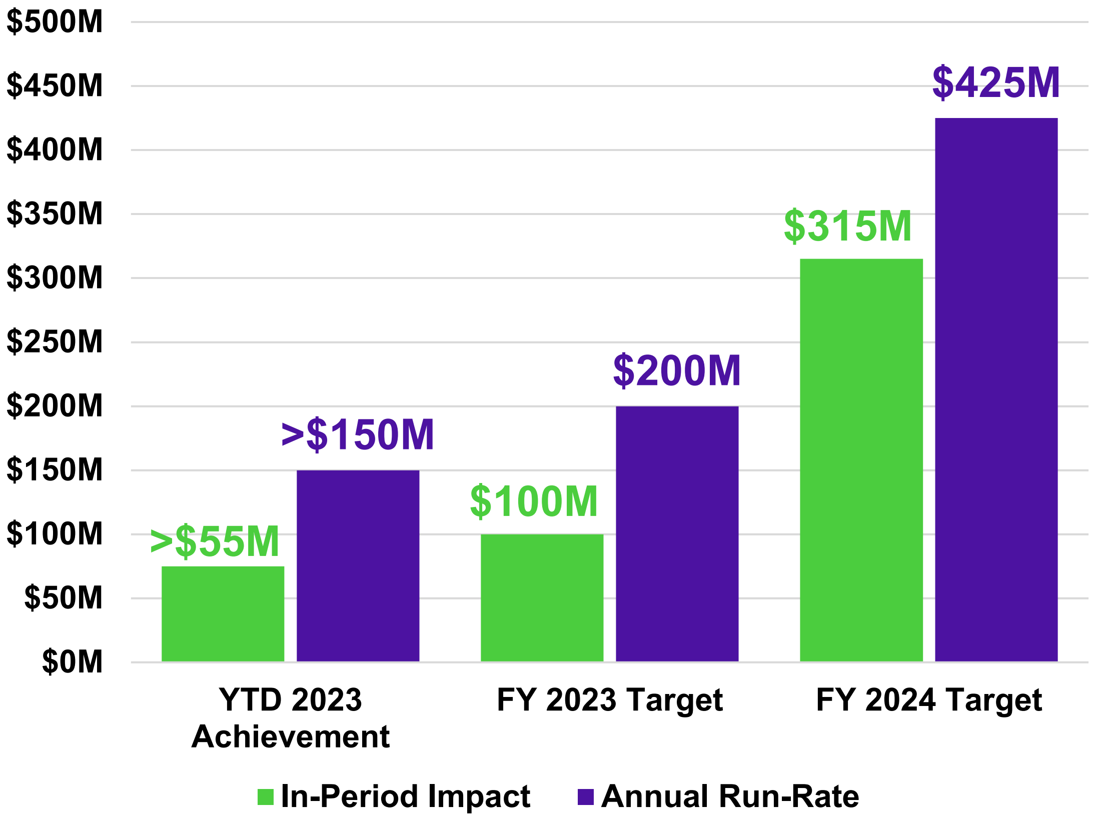
METRICS	FY 2023 Con. Ops
Revenue	$9,810 - $9,840
Adj. EBITDA	$3,930 - $3,970
D&A	~$1,000
Net Interest Expense	$630 - $645
Effective Tax Rate	~14%
WASO	~595M
Adjusted EPS (Con. Ops.)	$3.30 - $3.40

METRICS	Con. Ops. to Normalized
Adjusted EPS (Con. Ops.)	$3.30 - $3.40
Assuming Transaction Occurred 1/1/2023:	
NCI Contribution (Worldpay)	~$0.60 - $0.65
Capital Deployment	~$0.65
Normalized Tax Rate	~$(0.15)
Normalized 2023 EPS	**$4.40 - $4.55**(1)

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

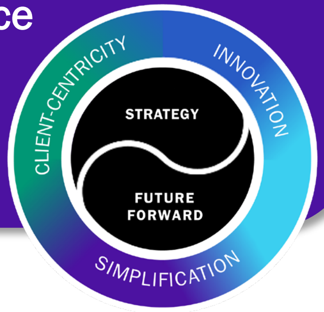
FUTURE FORWARD: CON. OPS. FINANCIAL UPDATE

Operational Expense (Adj. EBITDA Impact)



Value Drivers of Future Forward

- Efficiency: Automating and improving processes to optimize expense base
- Effectiveness: Improving ways of working to accelerate delivery and time to market
- Growth: Investing in sales and support ecosystems to improve colleague and client experience



REITERATING $1 BILLION[1] REDUCTION IN CASH SPEND ACROSS THE ENTERPRISE POST-SEPARATION

(1) Includes approximately $575 million in Capital Expense reduction and the reduction or elimination of acquisition, integration and transformation-related expenses by the year end 2024.

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

FIS CAPITAL ALLOCATION PRIORITIES

Reinitiating Share Repurchases This Year; Increasing Goal To At Least $3.5 Billion Through 2024

DEBT REDUCTION

Prioritizing Debt Repayment

Targeting long-term range of gross 2.5x - 3.0x leverage

Maintain Investment Grade

Strong balance sheet remains a differentiator with large financial institutions and multinational enterprises

DIVIDENDS

Maintain ~35% Payout Ratio

Based on Adj. Net Earnings excluding Worldpay non-controlling interest

Ongoing Dividend Growth

Targeting annual dividend growth aligned to Adj. Net Earnings growth (excl. NCI) moving forward

SHARE REPURCHASE / M&A

Incremental Capital Return

Reinstituting share repurchases of ~$500M in 4Q 2023; goal of returning at least $3.5B through 2024

M&A Opportunities

Complementary and highly synergistic tuck-in M&A of less than $1B annually

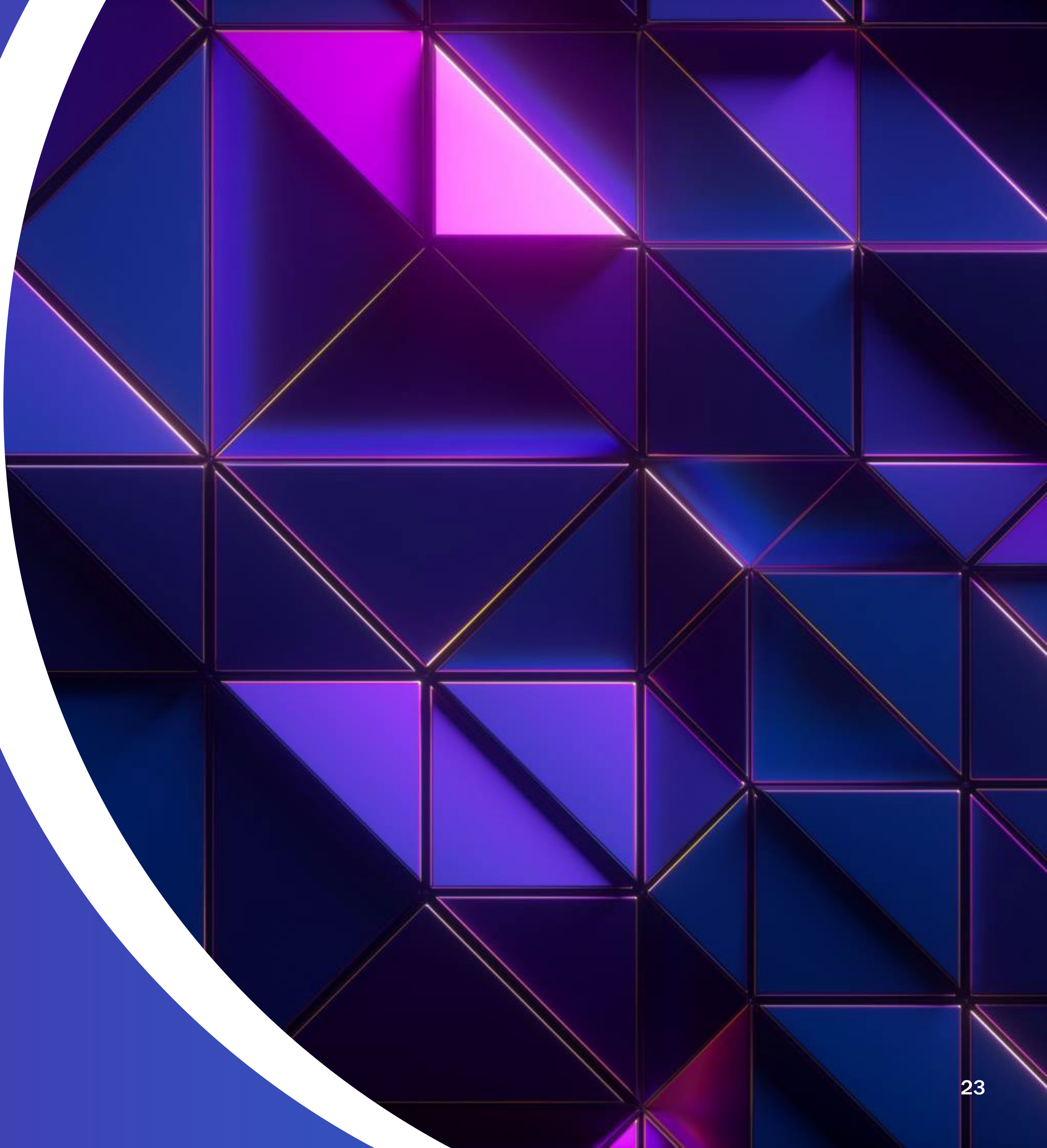
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

CLOSING REMARKS

- Repositioning the enterprise for long-term success
- Third consecutive quarter of meeting or exceeding high-end of expectations
- Raising total company outlook for both revenue & adjusted EBITDA
- Establishing 2023 pro-forma baseline for Continuing Operations financials and providing Continuing Operations full year outlook
- Reinstituting share repurchase of ~$500M in 4Q 2023 and increasing goal to at least $3.5B through end of year 2024

Q & A

Appendix



2023 Outlook – Additional Assumptions[1]

($ millions)

METRICS	FY 2023 OUTLOOK
Year-Over-Year F/X Impact to Revenue	-
Corporate and Other Revenue	~$220 - $225

(1) The Company presents the operating results and cash flows of the Worldpay Merchant Solutions business as discontinued operations for all periods presented beginning 3Q 2023.

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, including 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 previously announced pending sale of a 55% equity stake in the Worldpay Merchant Solutions business ("pending Worldpay transaction"), the expected financial and operational results of the Company, and expectations regarding the Company's business or organization after the pending Worldpay transaction, 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. 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 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 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 of losses in the event of defaults by merchants (or other parties) to which we extend credit in our card settlement operations or in respect of any chargeback liability, either of which could adversely impact liquidity and results of operations;
- 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;
- 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 and 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;
- uncertainties as to the timing of the consummation of the pending Worldpay transaction or whether such sale will be completed;
- risks associated with the impact, timing or terms of the pending Worldpay transaction;

Forward-Looking Statements

- risks associated with the expected benefits and costs of the pending Worldpay transaction, including the risk that the expected benefits of the pending Worldpay transaction or any contingent purchase price will not be realized within the expected timeframe, in full or at all;
- the risk that conditions to the pending Worldpay transaction will not be satisfied and/or that the pending Worldpay transaction will not be completed within the expected timeframe, on the expected terms or at all;
- the risk that any consents or regulatory or other approvals required in connection with the pending Worldpay transaction will not be received or obtained within the expected timeframe, on the expected terms or at all;
- the risk that the financing intended to fund the pending Worldpay transaction may not be obtained;
- the risk that the costs of restructuring transactions and other costs incurred in connection with the pending Worldpay transaction will exceed our estimates or otherwise adversely affect our business or operations;
- the impact of the pending Worldpay transaction on our businesses and the risk that the pending Worldpay transaction may be more difficult, time-consuming or costly than expected, including the impact on our resources, systems, procedures and controls, diversion of management's attention and the impact on relationships with customers, governmental authorities, suppliers, employees and other business counterparties;
- the risk that policies and resulting actions of the current administration in the U.S. may result in additional regulations and executive orders, as well as additional regulatory and tax costs;
- 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 merchants or 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, 2022, in our Quarterly Reports on Form 10-Q 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, organic revenue growth, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings, adjusted EPS, and 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 and organic revenue growth measures adjust for the effects of exchange rate fluctuations, while organic revenue growth also adjusts for acquisitions and divestitures and excludes revenue from Corporate and Other and from discontinued operations, giving investors further insight into our performance. Finally, 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 operating segment revenue excluding the impact of fluctuations in foreign currency exchange rates in the current period.

Organic revenue growth is constant currency revenue, as defined above, for the current period compared to an adjusted revenue base for the prior period, which is adjusted to add pre-acquisition revenue of acquired businesses for a portion of the prior year matching the portion of the current year for which the business was owned, and subtract pre-divestiture revenue for divested businesses for the portion of the prior year matching the portion of the current year for which the business was not owned, for any acquisitions or divestitures by FIS. When referring to organic revenue growth, revenues from our Corporate and Other segment, which is comprised of revenue from non-strategic businesses, are excluded.

Adjusted EBITDA reflects net earnings (loss) before interest, other income (expense), taxes, and depreciation and amortization, and excludes certain costs and other transactions that management deems non-operational in nature, or that otherwise improve the comparability of operating results across reporting periods by their exclusion. 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 impact of certain costs and other transactions which management deems non-operational in nature or that otherwise improve the comparability of operating results across reporting periods by their exclusion. These include, among others, the impact of acquisition-related purchase accounting amortization which is recurring.

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

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. 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. Free cash flow as presented in this earnings presentation includes cash flow from discontinued operations, which our management will not be able to 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, 2023

	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,756	$1,191	$677	$66	$3,690
FX	(6)	(22)	(5)	(2)	(35)
Constant Currency Revenue	$1,750	$1,169	$671	$64	$3,655

THREE MONTHS ENDED SEPTEMBER 30, 2022

	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,703	$1,180	$633	$88	$3,604
Acquisition & Divestiture Adjustment	-	-	-	-	-
Adjusted Base	$1,703	$1,180	$633	$88	$3,604
Organic Growth (1)	**3%**	**(1)%**	**6%**	**N/A**	**2%**

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($ millions, unaudited)
(1) Total organic growth excludes Corporate and Other.
Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials – Con. Ops.

THREE MONTHS ENDED SEPTEMBER 30, 2023

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,756	$677	$56	$2,489
FX	(6)	(5)	(2)	(14)
Constant Currency Revenue	$1,750	$671	$55	$2,476

THREE MONTHS ENDED SEPTEMBER 30, 2022

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,703	$633	$79	$2,415
Acquisition & Divestiture Adjustment	-	-	-	-
Adjusted Base	$1,703	$633	$79	$2,415
Organic Growth (1)	**3%**	**6%**	**N/A**	**4%**

($ millions, unaudited)
(1) Total organic growth excludes Corporate and Other.
Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30, 2023
Net cash provided by operating activities	$1,091
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	104
Settlement activity	10
Adjusted cash flows from operations	$1,205
Capital expenditures	(298)
Free cash flow	**$907**

	THREE MONTHS ENDED SEPTEMBER 30, 2022
Net cash provided by operating activities	$878
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	187
Settlement activity	(67)
Adjusted cash flows from operations	$998
Capital expenditures (2)	(314)
Free cash flow	**$684**

($ millions, unaudited)
Free cash flow reflects adjusted cash flows from operations less capital expenditures (additions to property and equipment and additions to software, excluding capital spend related to the construction of our new headquarters). 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. Free cash flows as presented in this earnings presentation includes cash flows from discontinued operations, which our management will not be able to freely access following the Worldpay separation. (1) Adjusted cash flows from operations and free cash flow for the three months ended September 30, 2023 and 2022 exclude cash payments for certain acquisition, integration and other costs (see Note 2 on Slides 35 - 36), net of related tax impact. The related tax impact totaled $17 million and $19 million for the three months ended September 30, 2023 and 2022. (2) Capital expenditures for free cash flow exclude capital spend related to the construction of our new headquarters totaling $17 million ended September 30, 2022.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30,	
	2023	2022
Net earnings (loss) attributable to FIS from continuing operations	$260	$218
Provision (benefit) for income taxes	74	102
Interest expense, net	162	78
Other, net	(21)	(14)
Operating income (loss), as reported	$475	$384
Depreciation and amortization, excluding purchase accounting amortization	262	262
Non-GAAP adjustments:		
Purchase accounting amortization (1)	173	193
Acquisition, integration and other costs (2)	113	123
Asset impairments (3)	7	17
Indirect Worldpay business support costs (5)	40	43
Adjusted EBITDA from continuing operations	**$1,070**	**$1,022**

($ millions, unaudited)
See Notes 1-5 on Slides 35 - 36. Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30,	
	2023	2022
Net earnings (loss) attributable to FIS from discontinued operations	$(709)	$31
Provision (benefit) for income taxes	(382)	(11)
Interest expense, net	(4)	(2)
Other, net	30	60
Operating income (loss)	$(1,065)	$78
Depreciation and amortization, excluding purchase accounting amortization	11	62
Non-GAAP adjustments:		
Purchase accounting amortization (1)	17	415
Acquisition, integration and other costs (2)	86	41
Asset impairments (3)	4	-
Loss on assets held for sale (4)	1,549	-
Indirect Worldpay business support costs (5)	(40)	(43)
Adjusted EBITDA from discontinued operations	**$562**	**$553**
Adjusted EBITDA	**$1,632**	**$1,575**

($ millions, unaudited)
See Notes 1-5 on Slides 35 - 36. Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30,	
	2023	**2022**
Earnings (loss) attributable to FIS from continuing operations	$260	$218
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	173	193
Acquisition, integration and other costs (2)	118	144
Asset impairments (3)	7	17
Indirect Worldpay business support costs (5)	40	43
Non-operating (income) expense (7)	(22)	(18)
(Provision) benefit for income taxes on non-GAAP adjustments	(16)	16
Total non-GAAP adjustments from continuing operations	300	395
Adjusted net earnings attributable to FIS from continuing operations	**$560**	**$613**
Earnings (loss) attributable to FIS from discontinued operations, net of tax	$(709)	$31
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	17	415
Acquisition, integration and other costs (2)	86	50
Asset impairments (3)	4	-
Loss on assets held for sale (4)	1,549	-
Indirect Worldpay business support costs (5)	(40)	(43)
Amortization on long-lived assets held for sale (6)	(63)	-
Non-operating (income) expense (7)	29	59
(Provision) benefit for income taxes on non-GAAP adjustments	(451)	(71)
Total non-GAAP adjustments from discontinued operations	1,131	410
Adjusted net earnings attributable to FIS from discontinued operations	**$422**	**$441**
Adjusted net earnings attributable to FIS common stockholders	**$982**	**$1,054**

($ millions, unaudited)
See Notes 1-7 on Slides 35 - 36. Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30,	
	2023	**2022**
Net earnings (loss) per share-diluted attributable to FIS from continuing operations	$0.44	$0.36
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	0.29	0.32
Acquisition, integration and other costs (2)	0.20	0.24
Asset impairments (3)	0.01	0.03
Indirect Worldpay business support costs (5)	0.07	0.07
Non-operating (income) expense (7)	(0.04)	(0.03)
(Provision) benefit for income taxes on non-GAAP adjustments	(0.03)	0.03
Adjusted net earnings (loss) per share-diluted attributable to FIS from continuing operations	**$0.94**	**$1.01**
Net earnings (loss) per share-diluted attributable to FIS from discontinued operations	$(1.19)	$0.05
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	0.03	0.68
Acquisition, integration and other costs (2)	0.14	0.08
Asset impairments (3)	0.01	-
Loss on assets held for sale (4)	2.61	-
Indirect Worldpay business support costs (5)	(0.07)	(0.07)
Amortization on long-lived assets held for sale (6)	(0.11)	-
Non-operating (income) expense (7)	0.05	0.10
(Provision) benefit for income taxes on non-GAAP adjustments	(0.76)	(0.12)
Adjusted net earnings (loss) per share-diluted attributable to FIS from discontinued operations	**$0.71**	**$0.73**
Adjusted net earnings (loss) per share-diluted attributable to FIS	**$1.65**	**$1.74**
Weighted average shares outstanding-diluted (8)	594	607

($ millions, unaudited)
See Notes 1-8 on Slides 35 - 36. Amounts in table may not sum or calculate due to rounding.

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. This item also includes $9 million for the three months ended September 30, 2022, of incremental amortization expense associated with shortened estimated useful lives and accelerated amortization methods for certain acquired software driven by the Company's platform modernization. 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 36.

(3) For the three months ended September 30, 2023, this item includes impairments primarily related to the termination of certain internally developed software projects. For the three months ended September 30, 2022, this item includes impairments related primarily to certain software rendered obsolete by the Company's Platform modernization initiatives.

(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 previously incurred in support of the Worldpay Merchant Solutions business 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) 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.

(7) 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.

(8) 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.

Notes to Unaudited - Supplemental GAAP to Non-GAAP Reconciliations

	THREE MONTHS ENDED SEPTEMBER 30,	
	2023	2022
Continuing Operations:		
Acquisition and integration	$12	$14
Enterprise transformation, including Future forward and platform modernization	79	55
Severance and other termination expenses	6	16
Pending separation of the Worldpay Merchant Solutions business	5	-
Incremental stock compensation directly attributable to specific programs	9	25
Other, including divestiture-related expenses and enterprise costs control and other initiatives	2	13
Subtotal	113	123
Accelerated amortization (a)	5	21
Total from continuing operations	$118	$144
Discontinued Operations:		
Acquisition and integration	$4	$24
Enterprise transformation, including Future forward and platform modernization	7	5
Severance and other termination expenses	1	1
Pending separation of the Worldpay Merchant Solutions business	68	-
Incremental stock compensation directly attributable to specific programs	4	5
Other, including divestiture-related expenses and enterprise costs control and other initiatives	2	6
Subtotal	86	41
Accelerated amortization (a)	-	9
Total from discontinued operations	$86	$50
Total consolidated	$204	$194

(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 or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	SEPTEMBER 30,			
	2023	2022	CHANGE	GROWTH (1)
Backlog (2)	$22.5	$22.5	$0.0	2%
Organic adjustments (3)				0%
Organic Backlog				**2%**

(unaudited)
(1) Backlog growth percentage may not calculate due to rounding. Backlog growth is calculated on an unrounded basis.
(2) Backlog reflects the approximate transaction price allocated to the remaining unfulfilled performance obligations estimated to be recognized as revenue in the future excluding the Worldpay Merchant Solutions business, as reported in the notes to the GAAP financial statements.
(3) Organic adjustments exclude Corporate and Other and include the impact of acquisitions or divestitures as well as certain revisions to estimates from the current and prior period.