FOURTH QUARTER 2022 EARNINGS CALL

February 13, 2023

Speakers

1 **The Path Forward**

Stephanie Ferris
Chief Executive Officer and President

2 **Financial Results & Guidance**

Erik Hoag
Chief Financial Officer

Disclosures

Forward-looking Statements

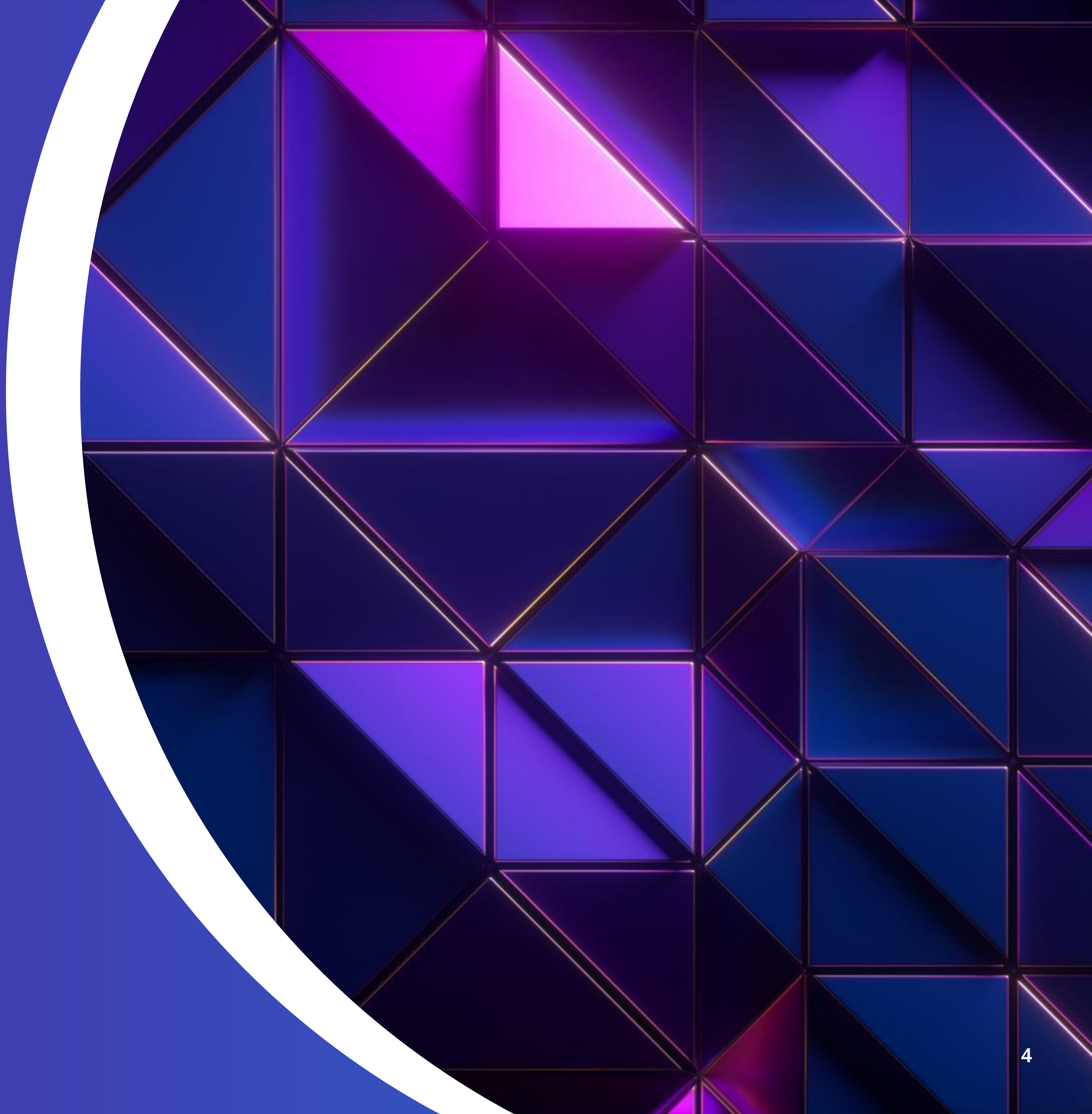
Our discussions today, including this presentation and any comments made by management, contain "forward-looking statements" within the meaning of the U.S. federal securities laws. Any statements that refer to future events or circumstances, including our future strategies or results, or that are not 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 February 13, 2023, our annual report on Form 10-K for 2021 and our other filings with the SEC. We undertake no obligation to update or revise any forward-looking statements. Please see the Appendix for additional details on forward-looking statements.

Non-GAAP Measures

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

1

The Path Forward

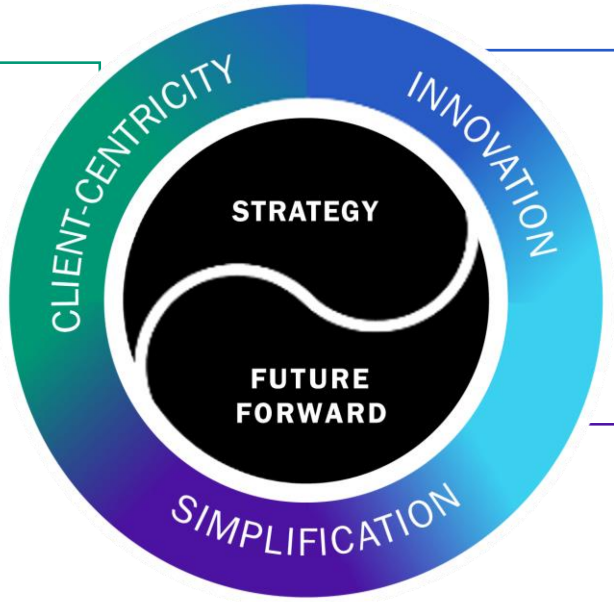


New CEO With New Agenda

Positioning FIS for future growth

CLIENT-CENTRICITY

Ensuring clients are at the center of everything we do



INNOVATION

Leveraging best-in-class set of FinTech assets to make FIS the destination for innovation

SIMPLIFICATION

Simplifying decision making to accelerate time-to-market

HIGH SENSE OF URGENCY & FOCUS

Focused on Improving:

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

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

Moving Forward With A High Sense of Urgency & Focus

First 60 Days

1

Ongoing Strategic Review

- Management and Board committee evaluating strategic alternatives
- Announcing spin-off of the Merchant Solutions business (Worldpay)
- Announcing **Charles Drucker** as Strategic Advisor in spin-off preparedness phase, and CEO of Worldpay upon closing

2

Future Forward

Transformation Program to drive:

- **Efficiency:** Cost and capital
- **Effectiveness:** Technology and operating model
- **Growth:** Commercial excellence

Expect to exceed $500M cash savings by year end 2023 and increasing target to $1.25B by year end 2024

3

Updated Incentive Programs

- Aligning incentive programs with shareholder value, company performance and client satisfaction
- Focused on driving accretive margin sales, cross-selling into our best-in-class customer base and innovating new solutions for our customers

4

New Governance Structure

- Designated new independent Board Chairman
- Added two new independent Board members

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

Strategic Rationale For Worldpay Spin-Off

Three vectors of enhanced value creation for both companies

1 OPERATIONAL SIMPLIFICATION/ CLIENT NEEDS

2 MANAGEMENT FOCUS

3 CAPITAL ALLOCATION STRATEGY

OUTCOME: Unlocks Value For Shareholders

FIS and Worldpay Remain Market Leaders

FIS

#1

Global FinTech Provider[1]

- Marquee clients
- Broad set of solutions
- Global distribution
- Scale

worldpay

#1

Global Acquirer[2]

(1) IDC FinTech Ranking – September 2022
(2) Nilson Report – October 2022

FIS Strategy To Drive Value

Focused on Distinct Needs of our Financial Services Clients

- Management team and investment agenda focused on financial services clients

Drive Disruption by Becoming Destination of Choice for Innovation

- Digital platforms (e.g., Digital One, PaymentsOne, Unity, Modern Banking Platform)

Balance Organic Investment, M&A, Dividends and Share Buybacks

Execute Future Forward

- Align spend with value creation, efficiency, effectiveness and growth

RECURRING REVENUE + MARGIN EXPANSION

UNLOCKING FINANCIAL TECHNOLOGY TO THE WORLD

#1
Global FinTech Provider[1]

$13T
Moved Annually on FIS Banking Solutions Platform

~$9.5B
2022 Revenue[2]

~$4.2B
2022 Adj. EBITDA[2]

FY 2022 Segment Percent of Total Revenue[2]

Banking | Capital Markets | Recurring

(1) IDC FinTech Rankings – September 2022
(2) Excludes Corporate and Other
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Worldpay Strategy To Drive Value

Focused on Distinct Needs of our Payments Clients

- Expand product set across scaled platform with global distribution

Deploy M&A Capital

- Allocate capital to acquisitions to accelerate growth

Execute Future Forward

- Align spend with value creation, right size cost base & simplify operating model

RETURN TO GROWTH + MARGIN EXPANSION

THE MOST COMPREHENSIVE PAYMENT INFRASTRUCTURE TO ENABLE COMMERCE GLOBALLY

#1 Global Acquirer by Transactions[1]	**$2T** Payments Volume
~$4.8B 2022 Revenue[2]	**~$2.3B** 2022 Adj. EBITDA[2]

FY 2022 Sub-Segment Percent of Total Revenue

(1) Nilson Report – October 2022
(2) Excludes Corporate and Other
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

2023 FIS RemainCo Revenue Growth

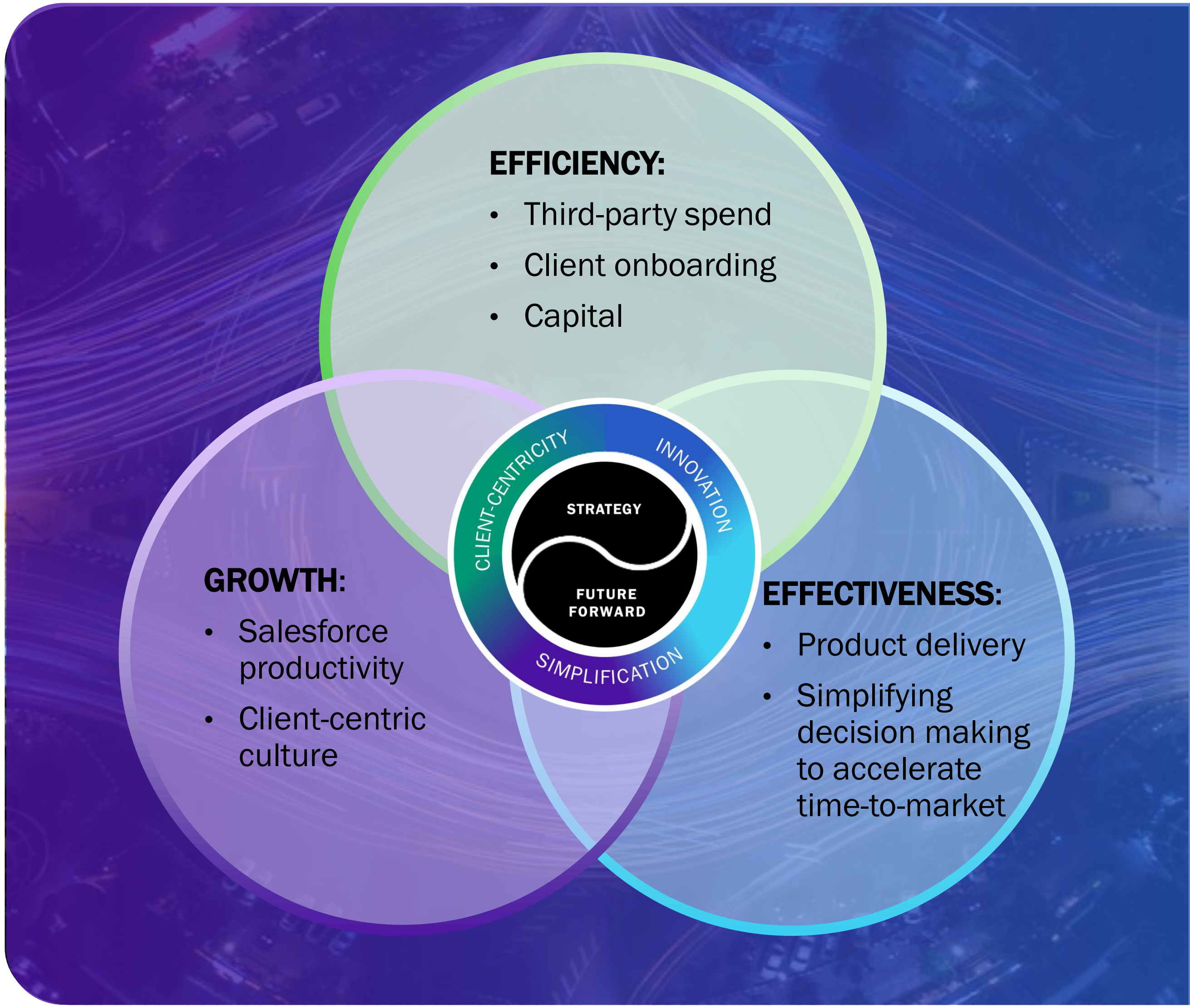
2023 ORGANIC REVENUE GROWTH	NEAR-TERM IMPACTS	NORMALIZED REVENUE GROWTH
1 - 3%	**ELONGATED SALES CYCLES** +1% Large Deal Pipeline Remains Robust **REDUCED DEPENDENCY ON NON-RECURRING REVENUES** +1% Known Reduction in Term. Fees & Attrition	3 - 5%

PATH FORWARD TO REVENUE GROWTH ACCELERATION

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

Future Forward is Driving Efficiency, Effectiveness and Growth

- Enterprise Transformation Program
- $500M cash savings targeted to be delivered in 2023 – inclusive of $200M of Capital Expenditures savings
- $1.25B reduction in cash spend across the enterprise by the year end 2024
- Future Forward will continue with FIS and Worldpay



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

Moving Forward With A High Sense of Urgency & Focus

Next Steps

1

Spin off Worldpay

2

Deliver on our commitments

3

Deliver $500M cash savings in 2023

Execute toward 2024 Future Forward target

4

Drive shareholder value

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

2

FINANCIAL RESULTS & GUIDANCE

FINANCIAL RESULTS

4Q 2022

TOTAL REVENUE	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKETS
$3.7B +4% ORGANIC	+4% Organic Revenue Growth	+2% CC Revenue Growth[1]	+10% Organic Revenue Growth
ADJ. EBITDA MARGIN 43.2% (320) BPS	40.7% (400) bps Adj. EBITDA Margin	47.8% (450) bps Adj. EBITDA margin	54.4% +220 bps Adj. EBITDA Margin
ADJUSTED EPS $1.71 (11)% REPORTED	+3% Recurring Revenue Growth[2]	+16% Global eComm[1]	+11% Recurring Revenue Growth
	(3)% Non-Recurring Revenue Growth	(4)% Enterprise	+22% Non-Recurring Revenue Growth
	+13% Professional Services Revenue Growth[2]	(3)% SMB	(7)% Professional Services Revenue Growth

4Q 2022 Key Messages

- Achieved revised outlook across revenue, Adjusted EBITDA and Adjusted EPS
- Overperformance in Banking / Capital Markets offset softness in Merchant
- Met capital allocation commitments, softness in FCF conversion

FY 2022 KEY METRICS

BACKLOG	FREE CASH FLOW	CAPITAL RETURN		BALANCE SHEET		
$23.5B	$2.9B	$1.8B	$1.1B	$20B	3.2x	2.6%
+2% ORGANIC		Share Repurchase	Dividends Paid	Total Debt	Leverage Ratio[3]	WAIR

(1) Total Merchant revenue growth on an organic basis is 1%. Global eCommerce revenue growth on an organic basis is 10%. Russia / Ukraine impact is approximately 1% headwind to Merchant revenue growth in the quarter.
(2) Growth percentage excludes the effect of a $14 million year-to-date reclassification from recurring revenue to professional services recorded during the fourth quarter of 2022.
(3) Leverage ratio calculated as total debt / Adjusted EBITDA unburdened by stock compensation and includes synergy assumption consistent with rating agency methodology.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

1Q AND FY 2023 OUTLOOK

($ millions, except per share data)

METRICS	1Q 2023	FY 2023
Revenue	**$3,375 - $3,425**	**$14,200 - $14,450**
Organic Revenue Growth	*(1)% - 1%*	*(1)% - 1%*
Banking Solutions	*(2)% - 0%*	*0% - 2%*
Merchant Solutions	*(2)% - 0%*	*(4)% - (2)%*
Capital Market Solutions	*3% - 5%*	*4% - 6%*
Adjusted EBITDA	**$1,285 - $1,325**	**$5,900 - $6,100**
Adjusted EBITDA Margin	*38.1% - 38.7%*	*41.5% - 42.2%*
Adjusted EPS	**$1.17 - $1.23**	**$5.70 - $6.00**

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

Banking and Capital Markets Path Forward

2023 NORMALIZED REVENUE GROWTH	STRATEGIC PRIORITIES	IMPACT OF STRATEGIC PRIORITIES
3 - 5%	ENHANCED SALES WITH A FOCUS ON SUSTAINABLE GROWTH AND PROFITABILITY	3 - 5%+
	IMPACT OF FUTURE FORWARD	
EXPANDING MARGINS	OPERATIONAL SIMPLIFICATION AND FOCUS ON CLIENT NEEDS	EXPANDING MARGINS

ACCELERATING REVENUE GROWTH AND SUSTAINABLE MARGIN EXPANSION

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

2023 Merchant Revenue Growth

2023 ORGANIC REVENUE GROWTH	NEAR-TERM IMPACTS	2023 NORMALIZED REVENUE GROWTH
(2) - (4)%	**LACK OF NEW PRODUCT** +3% Increased New Sales & Reduced Attrition **GLOBAL RECESSION** +5% Guidance Assumes Recession in U.S. & U.K.	4 - 6%

PATH FORWARD TO REVENUE GROWTH ACCELERATION

FIS

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

Merchant Path Forward

2023 NORMALIZED REVENUE GROWTH	STRATEGIC PRIORITIES	IMPACT OF STRATEGIC PRIORITIES
4 - 6%	NEW PRODUCT INVESTMENTS	4 - 6%+
	IMPACT OF FUTURE FORWARD	
EXPANDING MARGINS	HIGH CONTRIBUTION MARGINS EXPANDED THROUGH REVENUE REACCELERATION	EXPANDING MARGINS

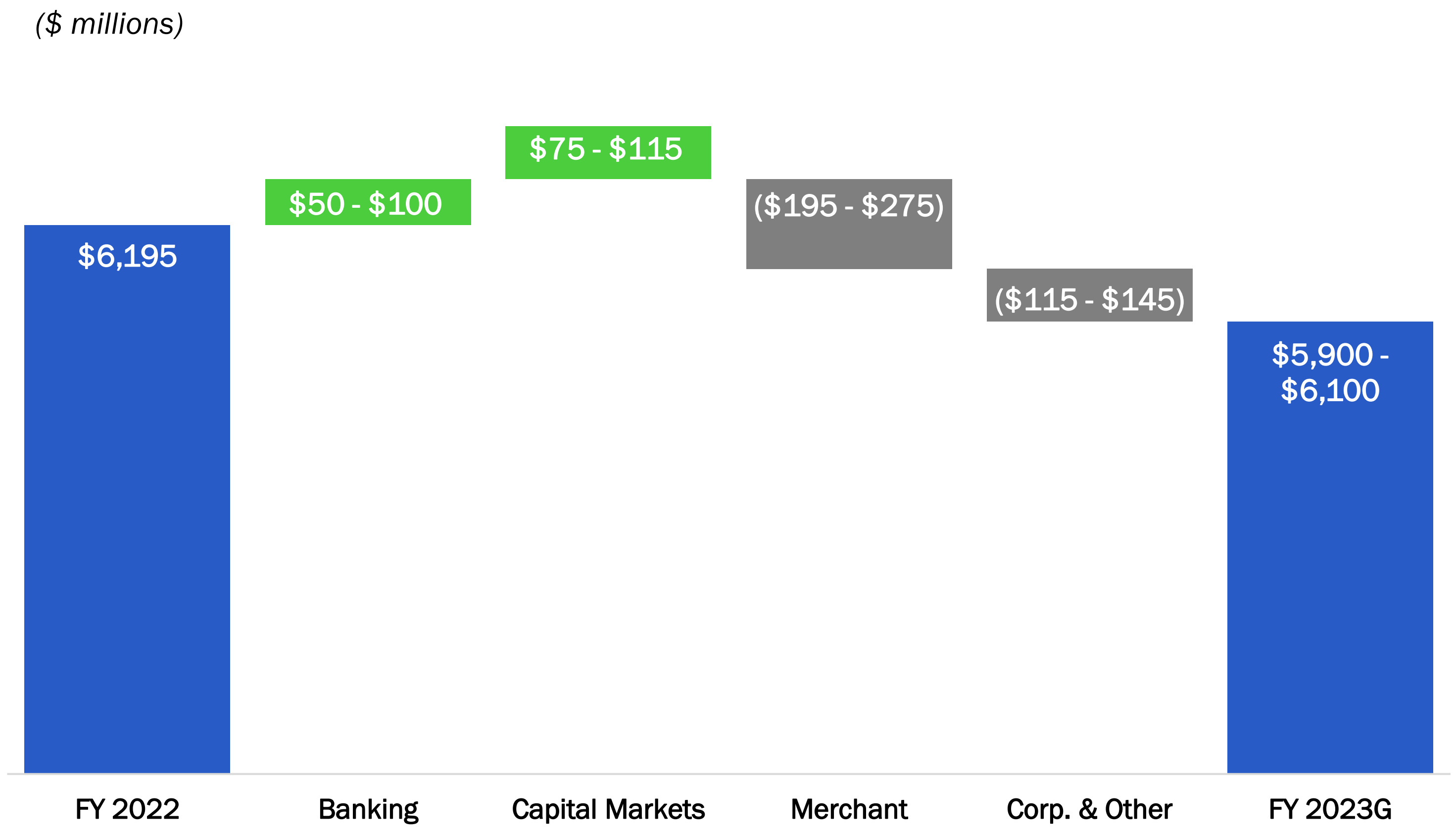
ACCELERATING REVENUE GROWTH AND SUSTAINABLE MARGIN EXPANSION

FIS

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

2023 Full Year Adjusted EBITDA Walk

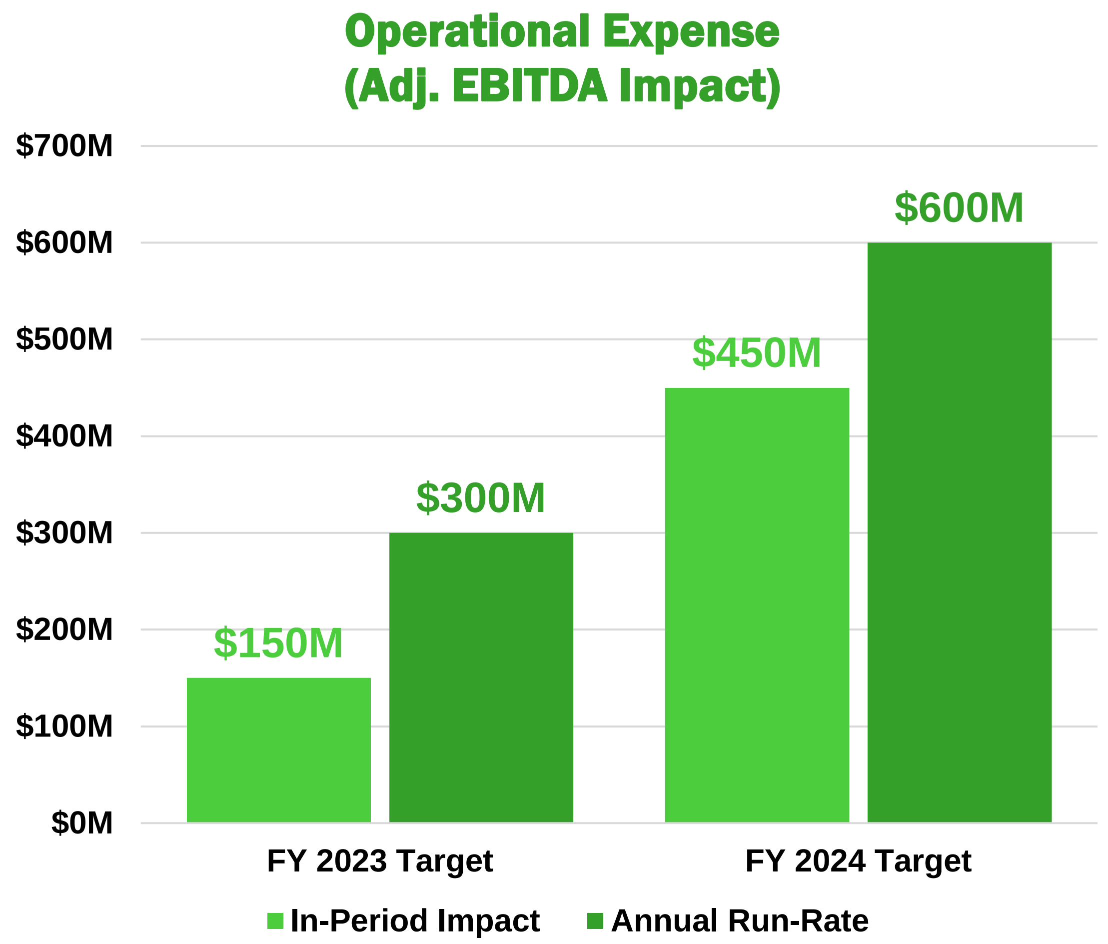
Underlying Margin Expansion Across Banking & Capital Markets

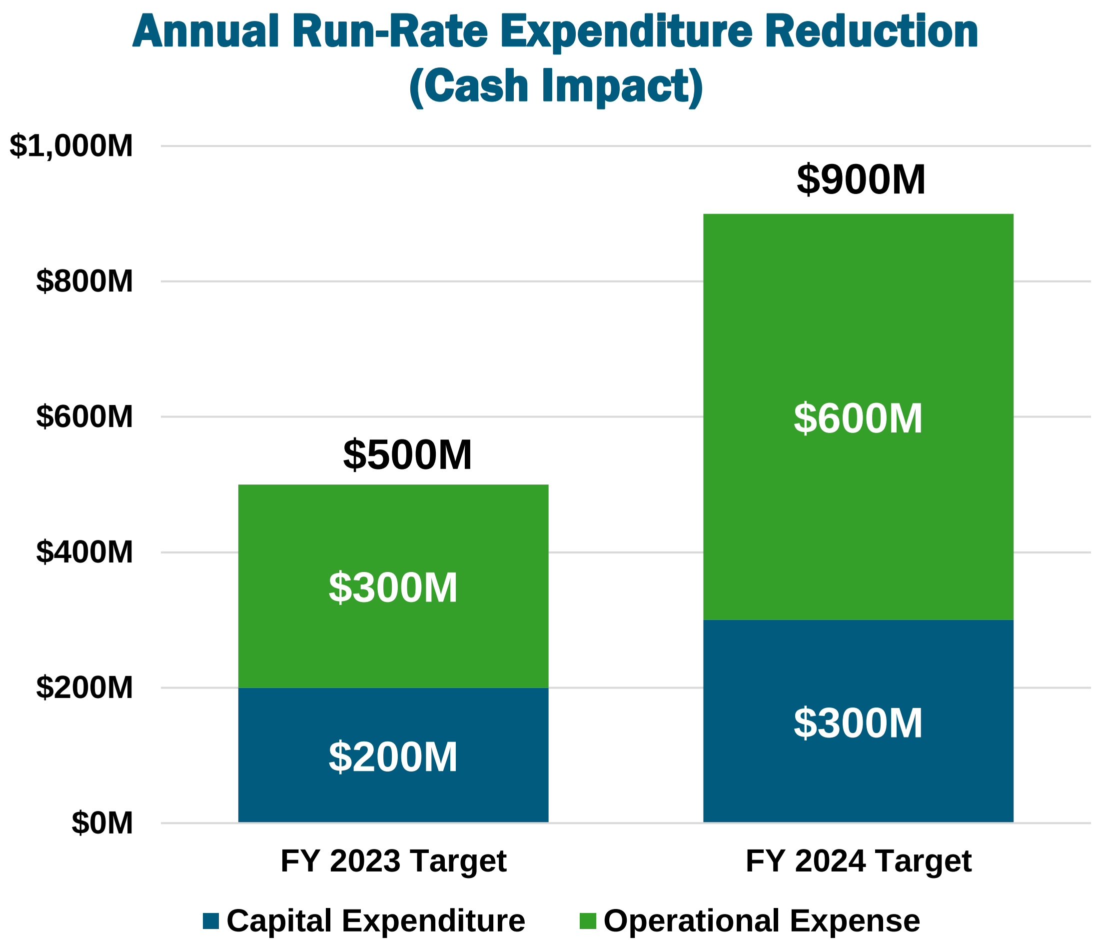


- Future Forward driving $150M of in-year benefit.
- 50+ basis points of margin expansion in Banking and Capital Markets from strong contribution margins and Future Forward.
- Increasing attrition and compression in SMB impacting Merchant.
- Wind down, sale of non-strategic businesses and a temporary headwind in incentive compensation.

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

FUTURE FORWARD: FINANCIAL UPDATE





TARGETING $1.25 BILLION[1] REDUCTION IN CASH SPEND ACROSS THE ENTERPRISE

(1) Includes $350 million of cash benefit by the year end 2024 from reduction or elimination of acquisition, integration and transformation-related expenses.
All amounts prior to the impact of proposed spin-off of Merchant Solutions business.

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

FY 2023 CAPITAL ALLOCATION PRIORITIES

DEBT REDUCTION

Prioritizing Debt Repayment

Allocating excess cash to reduce debt

Competitive Differentiator

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

DIVIDENDS

Achieve ~35% Payout Ratio

Anticipate achieving targeted payout ratio in 2023

Ongoing Dividend Growth

Targeting annual dividend growth aligned to growth in Adj. Net Earnings moving forward

CAPITAL EXPENDITURES

Targeted Reduction in CapEx

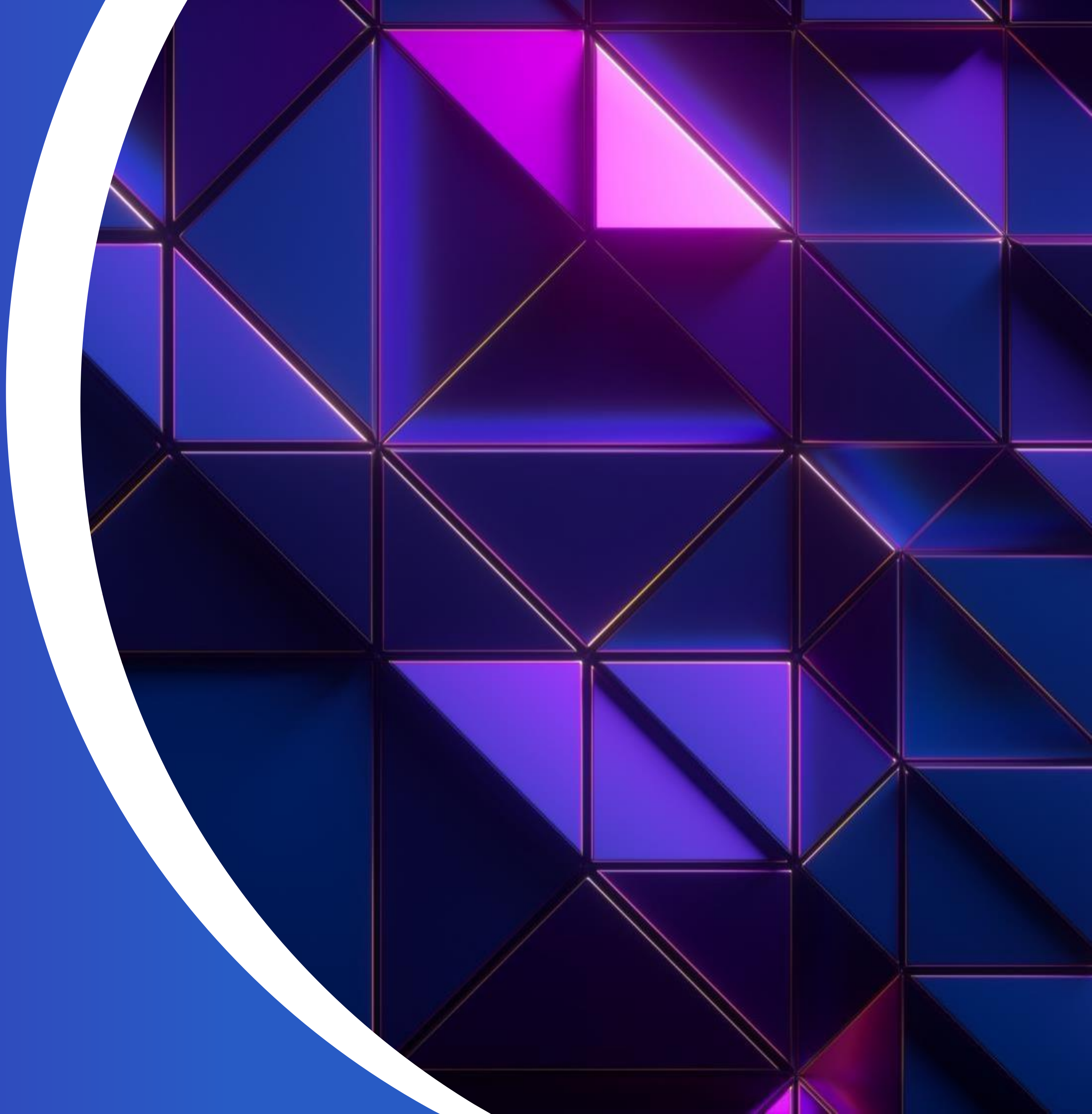
Focused investment in higher return projects with a focus on client demands

Improved Cash Flow

Increasing cash flow dynamics more than offsetting short-term operational challenges

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

APPENDIX



Spin-Off Next Steps

Structure & Timing

Separate Merchant Solutions business in a tax-free spin-off transaction

Expected to be completed within 12 months

Conditions & Approvals

Final approval of the FIS Board of Directors

Tax opinion and IRS ruling

Filing and effectiveness of Worldpay Form 10 registration statement

Other customary closing conditions, including receipt of regulatory approvals

Key Steps to Completion

Establishing independent organizational structures and operations

Refining target leverage and capital strategy for Merchant Solutions business

Completing audited financials of Worldpay

Other Assumptions

Merchant Solutions business is included in, and the spin-off does not impact, FY 2023 guidance

Post spin-off, FIS will be targeting a long-term leverage target of 2.8x and a strong investment grade rating

Costs necessary to create two public companies are to be announced

1Q 2023 Guidance – Additional Assumptions

METRICS	1Q 2023 GUIDANCE
Negative F/X Impact to Revenue	~$45
Corporate and Other Revenue	~$35
Depreciation and Amortization(1) *(Excluding Purchase Price Amortization)*	~$320
Net Interest Expense	~$155
Effective Tax Rate	~14%
Weighted Average Shares Outstanding	~595M

($ millions)
(1) Excludes 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, which are included within Acquisition, integration and other costs as defined in Footnote 2 on slide 38.

FY 2023 Guidance – Additional Assumptions

METRICS	FY 2023 GUIDANCE
Negative F/X Impact to Revenue	~$50
Corporate and Other Revenue	~$150
Depreciation and Amortization[(1)] *(Excluding Purchase Price Amortization)*	~$1,275 - $1,280
Net Interest Expense	~$660 - $665
Effective Tax Rate	~14%
Weighted Average Shares Outstanding	~597M

($ millions)
(1) Excludes 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, which are included within Acquisition, integration and other costs as defined in Footnote 2 on slide 38.

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 guidance 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 and, following the proposed spin-off, of the Merchant Solutions business, the Company's and the Merchant Solutions business' sales pipeline and anticipated profitability and growth, the outcome of our previously announced comprehensive assessment, as well as other statements about our expectations, beliefs, intentions, or strategies regarding the future, or other characterizations of future events or circumstances, including statements with respect to certain assumptions and strategies of the Company and the Merchant Solutions business following the proposed spin-off, the anticipated benefits of the spin-off, and the expected timing of completion of the spin-off 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 guidance, 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. In addition, the amount of the goodwill impairment charge announced today is based in part on estimates of future performance, so this announcement should also be considered a forward-looking statement. 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 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;
- uncertainties as to the timing of the potential separation of the Merchant Solutions business or whether it will be completed;
- risks associated with the impact, timing or terms of the proposed spin-off;
- risks associated with the expected benefits and costs of the proposed spin-off, including the risk that the expected benefits of the proposed spin-off will not be realized within the expected timeframe, in full or at all, and the risk that conditions to the proposed spin-off will not be satisfied and/or that the proposed spin-off will not be completed within the expected timeframe, on the expected terms or at all;

Forward-Looking Statements

- the expected qualification of the proposed spin-off as a tax-free transaction for U.S. federal income tax purposes, including whether or not an IRS ruling will be obtained;
- the risk that any consents or approvals required in connection with the proposed spin-off will not be received or obtained within the expected timeframe, on the expected terms or at all;
- risks associated with expected financing transactions undertaken in connection with the proposed spin-off and risks associated with indebtedness incurred in connection with the proposed spin-off, including the potential inability to access or reduced access to the capital markets or increased cost of borrowings, including as a result of a credit rating downgrade;
- the risk that dis-synergy costs, costs of restructuring transactions and other costs incurred in connection with the proposed spin-off will exceed our estimates or otherwise adversely affect our business or operations;
- the impact of the proposed spin-off on our businesses and the risk that the proposed spin-off 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 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 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 in the "Risk Factors" and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, in our quarterly reports on Form 10-Q, in our current reports on Form 8-K 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, 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, equity method investment earnings (loss), and depreciation and amortization, and excludes certain costs, such as impairment expense, 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. For 2021, it also excludes incremental and direct costs resulting from the COVID-19 pandemic. 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, such as impairment expense, 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 and equity method investment earnings (loss), both of which are 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, including incremental and direct costs resulting from the COVID-19 pandemic, less capital expenditures excluding capital expenditures related to the Company's new headquarters. 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.

Organic backlog growth reflects the increase in current period-end backlog compared to the prior period end excluding Corporate and Other and adjusted for acquisitions and divestitures and certain changes in estimates, as applicable to the calculation. Backlog reflects the approximate transaction price allocated to the remaining unfulfilled performance obligations estimated to be recognized as revenue in the future excluding Merchant Solutions, as reported in the notes to the GAAP financial statements.

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 specific 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 DECEMBER 31, 2022

	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,717	$1,178	$771	$48	$3,714
FX	12	42	20	2	76
Constant Currency Revenue	$1,729	$1,220	$791	$50	$3,790

THREE MONTHS ENDED DECEMBER 31, 2021

	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,667	$1,193	$716	$96	$3,672
Acquisition & Divestiture Adjustment	-	17	-	-	17
Adjusted Base	$1,667	$1,210	$716	$96	$3,689
Organic Growth (1)	**4%**	**1%**	**10%**	**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

TWELVE MONTHS ENDED DECEMBER 31, 2022

	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$6,706	$4,773	$2,763	$286	$14,528
FX	48	138	58	7	251
Constant Currency Revenue	$6,754	$4,911	$2,820	$294	$14,779

TWELVE MONTHS ENDED DECEMBER 31, 2021

	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$6,396	$4,496	$2,624	$361	$13,877
Acquisition & Divestiture Adjustment	-	61	-	-	61
Adjusted Base	$6,396	$4,557	$2,624	$361	$13,938
Organic Growth (1)	**6%**	**8%**	**7%**	**N/A**	**7%**

($ 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 DECEMBER 31, 2022
Net cash provided by operating activities	$1,140
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	106
Settlement activity	(325)
Adjusted cash flows from operations	$921
Capital expenditures (2)	(278)
Free cash flow	**$643**

	THREE MONTHS ENDED DECEMBER 31, 2021
Net cash provided by operating activities	$961
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	139
Settlement activity	75
Adjusted cash flows from operations	$1,175
Capital expenditures (2)	(330)
Free cash flow	**$845**

($ 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. (1) Adjusted cash flows from operations and free cash flow for the three months and years ended December 31, 2022 and 2021 exclude cash payments for certain acquisition, integration and other costs (see Note 2 on slide 38), net of related tax impact. The related tax impact totaled $17 million and $24 million for the three months and $85 million and $89 million for years ended December 31, 2022 and 2021, respectively. (2) Capital expenditures for free cash flow exclude capital spend related to the construction of our new headquarters totaling $30 million and $44 million for the three months and $85 million and $124 million for the years ended December 31, 2022 and 2021, respectively.

Reconciliation of GAAP to Non-GAAP Financials

	TWELVE MONTHS ENDED DECEMBER 31, 2022
Net cash provided by operating activities	$3,939
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	573
Settlement activity	(287)
Adjusted cash flows from operations	$4,225
Capital expenditures (2)	(1,306)
Free cash flow	**$2,919**

	TWELVE MONTHS ENDED DECEMBER 31, 2021
Net cash provided by operating activities	$4,810
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	523
Settlement activity	(653)
Adjusted cash flows from operations	$4,680
Capital expenditures (2)	(1,127)
Free cash flow	**$3,553**

($ 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. (1) Adjusted cash flows from operations and free cash flow for the three months and years ended December 31, 2022 and 2021 exclude cash payments for certain acquisition, integration and other costs (see Note 2 on slide 38), net of related tax impact. The related tax impact totaled $17 million and $24 million for the three months and $85 million and $89 million for years ended December 31, 2022 and 2021, respectively. (2) Capital expenditures for free cash flow exclude capital spend related to the construction of our new headquarters totaling $30 million and $44 million for the three months and $85 million and $124 million for the years ended December 31, 2022 and 2021, respectively.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31,	
	2022	**2021**
Net earnings (loss) attributable to FIS common stockholders	$(17,365)	$291
Provision (benefit) for income taxes	153	125
Interest expense, net	109	46
Other, net	(9)	(7)
Operating income (loss), as reported	$(17,112)	$455
Depreciation and amortization, excluding purchase accounting amortization	327	332
Non-GAAP adjustments:		
Purchase accounting amortization (1)	599	701
Acquisition, integration and other costs (2)	186	217
Asset impairments (3)	17,605	-
Adjusted EBITDA	**$1,605**	**$1,705**

($ millions, unaudited)
See Slide 38 Notes 1-3. Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	TWELVE MONTHS ENDED DECEMBER 31,	
	2022	**2021**
Net earnings (loss) attributable to FIS common stockholders	$(16,720)	$417
Provision (benefit) for income taxes	377	371
Interest expense, net	275	214
Other, net	(51)	53
Operating income (loss), as reported	$(16,119)	$1,055
Depreciation and amortization, excluding purchase accounting amortization	1,361	1,251
Non-GAAP adjustments:		
Purchase accounting amortization (1)	2,485	2,764
Acquisition, integration and other costs (2)	759	845
Asset impairments (3)	17,709	202
Adjusted EBITDA	**$6,195**	**$6,117**

($ millions, unaudited)
See Slide 38 Notes 1-3. Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31,	
	2022	2021
Earnings (loss) before income taxes and equity method investment earnings (loss)	$(17,209)	$416
(Provision) benefit for income taxes	(153)	(125)
Net (earnings) loss attributable to noncontrolling interest	(3)	-
Net earnings (loss) attributable to FIS common stockholders	$(17,365)	$291
Non-GAAP adjustments:		
Purchase accounting amortization (1)	599	701
Acquisition, integration and other costs (2)	206	268
Asset impairments (3)	17,605	-
Non-operating (income) expense (4)	(12)	(7)
(Provision) benefit for income taxes on non-GAAP adjustments	(14)	(74)
Total non-GAAP adjustments	18,384	888
Adjusted net earnings	**$1,019**	**$1,179**
Net earnings (loss) per share-diluted attributable to FIS common stockholders	$(29.18)	$0.47
Non-GAAP adjustments:		
Purchase accounting amortization (1)	1.01	1.14
Acquisition, integration and other costs (2)	0.35	0.44
Asset impairments (3)	29.59	-
Non-operating (income) expense (4)	(0.02)	(0.01)
(Provision) benefit for income taxes on non-GAAP adjustments	(0.02)	(0.12)
Adjusted net earnings per share-diluted attributable to FIS common stockholders	**$1.71**	**$1.92**
Weighted average shares outstanding-diluted (7)	595	614

($ millions, unaudited)
See Slide 38-39 Notes 1-7. Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	TWELVE MONTHS ENDED DECEMBER 31,	
	2022	2021
Earnings (loss) before income taxes and equity method investment earnings (loss)	$(16,331)	$789
(Provision) benefit for income taxes	(377)	(371)
Equity method investment earnings (loss)	-	6
Net (earnings) loss attributable to noncontrolling interest	(12)	(7)
Net earnings (loss) attributable to FIS common stockholders	$(16,720)	$417
Non-GAAP adjustments:		
Purchase accounting amortization (1)	2,485	2,764
Acquisition, integration and other costs (2)	903	956
Asset impairments (3)	17,709	202
Non-operating (income) expense (4)	(63)	52
Equity method investment (earnings) loss (5)	-	(6)
Tax rate change (6)	-	178
(Provision) benefit for income taxes on non-GAAP adjustments	(281)	(497)
Total non-GAAP adjustments	20,753	3,649
Adjusted net earnings	**$4,033**	**$4,066**
Net earnings (loss) per share-diluted attributable to FIS common stockholders	$(27.55)	$0.67
Non-GAAP adjustments:		
Purchase accounting amortization (1)	4.09	4.45
Acquisition, integration and other costs (2)	1.49	1.54
Asset impairments (3)	29.17	0.33
Non-operating (income) expense (4)	(0.10)	0.08
Equity method investment (earnings) loss (5)	-	(0.01)
Tax rate change (6)	-	0.29
(Provision) benefit for income taxes on non-GAAP adjustments	(0.46)	(0.80)
Adjusted net earnings per share-diluted attributable to FIS common stockholders	**$6.65**	**$6.55**
Weighted average shares outstanding-diluted (7)	607	621

($ millions, unaudited)
See Slide 38-39 Notes 1-7. 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 $1 million and $30 million, for the three months ended and $53 million and $72 million for the year ended December 31, 2022 and 2021, respectively, 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. Our platform modernization focuses on accelerating the modernization of our strategic applications and sunsetting of our redundant platforms and creating a componentized cloud-native set of capabilities that can be consumed by clients as end-to-end business applications or as individual components. 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 asset.

(2) This item represents acquisition and integration costs primarily related to the Worldpay acquisition as well as certain other costs, including $93 million and $76 million for the three months and $313 million and $139 million for the year ended December 31, 2022 and 2021, respectively, primarily associated with the Company's platform modernization described in Note (1) and the Company's Enterprise Transformation Program. These other costs also included severance and other termination expenses associated with enterprise cost control initiatives and changes in senior management totaling $42 million and $2 million for the three months and $102 million and $18 million for the years ended December 31, 2022 and 2021, respectively. These other costs also included stock-based compensation expense, primarily resulting from one-time performance-related awards, totaling $4 million and $24 million for the three months and $98 million and $137 million for the years ended December 31, 2022 and 2021, respectively. For the year ended December 31, 2021, this item also includes $104 million in accelerated stock compensation expense to reflect the impact of establishing a Qualified Retirement Equity Program that modified unvested equity awards outstanding at January 1, 2021. This item also includes costs related to data center consolidation activities totaling $7 million and $43 million for the three months and year ended December 31, 2021, respectively. The Company also recorded charges directly related to COVID-19 of $11 million and $44 million for the three months and year ended December 31, 2021, respectively. For purposes of calculating Adjusted net earnings, this item also includes $20 million and $51 million for the three months ended and $143 million and $111 million for the years ended December 31, 2022 and 2021, respectively, of 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, described in Note (1), which was instituted in the third quarter of 2021.

(3) For the three months and year ended December 31, 2022, this item primarily represents a $17.6 billion impairment of goodwill related to the Merchant Solutions reporting unit due its estimated fair value being less than its carrying value based on slowing growth projections for the business driven by worsening macroeconomic conditions, including rising interest rates, inflation, and slowing growth in the U.S. and Europe, as well as a sustained decline in our share price and the effects of changing market dynamics affecting our SMB portfolio which is migrating from card-present offerings to embedded payments. For the year ended December 31, 2022, this item also includes $121 million of impairments related to real estate, a non-strategic business and certain software assets. For the year ended December 31, 2021, this item represents an impairment of certain software and deferred contract cost assets driven by the Company's platform modernization initiatives described in Note (1).

(4) 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. This item includes the impact of changes in fair value of certain preferred stock assets and related liabilities owed to former legacy Worldpay owners, representing a net change of $1 million and $41 million for the three months ended and $64 million and $53 million for the years ended December 31, 2022 and 2021, respectively. This item also includes an impairment loss of $78 million for the three months and year ended December 31, 2022, and net gains of $0 million and $4 million for the three months ended and $52 million and $218 million, for the year ended December 31, 2022 and 2021, respectively, on equity security investments without readily determinable fair values. For the year ended December 31, 2021, this item includes $225 million related to the gain on the sale of our equity ownership interest in Cardinal Holdings, LP and a loss on extinguishment of debt of approximately $528 million relating to tender premiums, make-whole amounts, and fees; the write-off of unamortized bond discounts and debt issuance costs; and losses on related derivative instruments.

Notes to Unaudited - Supplemental GAAP to Non-GAAP Reconciliations

(5) This item represents our equity method investment earnings or loss and was predominantly due to our equity ownership interest in Cardinal Holdings, LP, which was sold on April 29, 2021.

(6) For the year ended December 31, 2021, this item represents the one-time net remeasurement of certain deferred tax liabilities due to the increase in the U.K. corporate statutory tax rate from 19% to 25% effective April 1, 2023, enacted on June 10, 2021.

(7) For the three months and year ended December 31, 2022, Adjusted net earnings is a gain, while the corresponding GAAP amount for these periods is a loss. As a result, in calculating Adjusted net earnings per share-diluted for these periods, the weighted average shares outstanding-diluted amount of approximately 595 million and 607 million shares used in the calculation includes approximately 2 million and 3 million shares for the three months and year ended December 31, 2022, respectively, 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.

Reconciliation of GAAP to Non-GAAP Financials

	DECEMBER 31,			
	2022	2021	CHANGE	GROWTH (1)
Backlog (2)	$23.5	$23.0	$0.5	1%
Organic adjustments (3)				1%
Organic Backlog				**2%**

(unaudited)
(1) Backlog growth percentage may not calculate due to rounding.
(2) Backlog reflects the approximate transaction price allocated to the remaining unfulfilled performance obligations estimated to be recognized as revenue in the future excluding Merchant Solutions, 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.

Reconciliation of GAAP to Non-GAAP Financials ON GUIDANCE

	THREE MONTHS ENDING MARCH 31, 2023		TWELVE MONTHS ENDING DECEMBER 31, 2023	
	LOW	HIGH		
Net earnings per share-diluted attributable to FIS common stockholders	$0.05	$0.20	$1.25	$1.75
Estimated adjustments (1)	$1.12	$1.03	$4.45	$4.25
Adjusted net earnings per share-diluted attributable to FIS common stockholders	**$1.17**	**$1.23**	**$5.70**	**$6.00**

(unaudited)
(1) Estimated adjustments include purchase accounting amortization, acquisition, integration and other costs, and other items, net of tax impact.

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