

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 6, 2023

Fidelity National Information Services, Inc.

(Exact Name of Registrant as Specified in its Charter)

Georgia
(State or Other Jurisdiction
of Incorporation)

1-16427
(Commission
File Number)

37-1490331
(IRS Employer
Identification No.)

347 Riverside Avenue
Jacksonville, Florida
(Address of Principal Executive Offices)

32202
(Zip Code)

Registrants' Telephone Number, including Area Code: (904) 438-6000

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	FIS	New York Stock Exchange
1.100% Senior Notes due 2024	FIS24A	New York Stock Exchange
0.625% Senior Notes due 2025	FIS25B	New York Stock Exchange
1.500% Senior Notes due 2027	FIS27	New York Stock Exchange
1.000% Senior Notes due 2028	FIS28	New York Stock Exchange
2.250% Senior Notes due 2029	FIS29	New York Stock Exchange
2.000% Senior Notes due 2030	FIS30	New York Stock Exchange
3.360% Senior Notes due 2031	FIS31	New York Stock Exchange
2.950% Senior Notes due 2039	FIS39	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On July 6, 2023, Fidelity National Information Services, Inc. (the “Company”) issued a press release announcing its entrance into a definitive agreement (the “Purchase Agreement”) pursuant to and subject to the terms and conditions of which, the Company will sell a 55% equity interest in the Company’s Merchant Solutions business to private equity funds managed by GTCR.

In connection with the announcement of the Purchase Agreement, the Company posted the press release, a related investor presentation and investor FAQs to its website. The press release, investor presentation and investor FAQs are attached to this Current Report on Form 8-K as Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3, respectively, and are incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated July 6, 2023
99.2	Investor Presentation, dated July 6, 2023
99.3	Investor FAQs, dated July 6, 2023
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

Forward-Looking Statements

This communication contains “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, 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 proposed sale of a majority of the Merchant Solutions business, the expected financial and operational results of the Company, and expectations regarding the Company’s business or organization after the proposed 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 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 consummation of proposed transaction or whether it will be completed;

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- the risk that partners and third parties who may fail to satisfy their legal obligations and risks associated with managing pension cost; cybersecurity issues, IT outages and data privacy;
 - risks associated with the impact, timing or terms of the proposed transaction;
 - risks associated with the expected benefits and costs of the proposed transaction, including the risk that the expected benefits of the proposed 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 proposed transaction will not be satisfied and/or that the proposed 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 proposed 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 proposed transaction may not be obtained;
 - the risk that the costs of restructuring transactions and other costs incurred in connection with the proposed transaction will exceed our estimates or otherwise adversely affect our business or operations;
 - the impact of the proposed transaction on our businesses and the risk that the proposed 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 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, 2022, 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. There can be no assurance that the proposed transaction will in fact be completed in the manner described or at all. 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.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 6, 2023

Fidelity National Information Services, Inc.
(Registrant)

By: /s/ Chip Keller

Name: Chip Keller

Title: Senior Vice President, Senior Deputy General Counsel and
Corporate Secretary



FIS Accelerates Path to Create Two Highly Focused Independent Companies; Announces Agreement for GTCR to Acquire Majority Stake in Worldpay at \$18.5 Billion Valuation

*FIS to retain 45% ownership in Worldpay
 GTCR committed to invest up to \$1.25 billion in additional growth capital to accelerate Worldpay growth strategy
 Upon closing of transaction, Charles Drucker to serve as CEO of Worldpay
 Company to host webcast to discuss transaction at 8:30 a.m. ET*

July 06, 2023 06:55 AM Eastern Daylight Time

JACKSONVILLE, Fla.—([BUSINESS WIRE](#))—FIS® (NYSE: FIS), a global leader in financial services technology, today announced an acceleration of its previously announced separation plan to create two highly focused global companies with greater strategic flexibility. FIS has signed a definitive agreement to sell a majority stake in its Worldpay Merchant Solutions business to private equity funds managed by GTCR in a transaction valuing Worldpay at \$18.5 billion, including \$1 billion of consideration contingent on the returns realized by GTCR exceeding certain thresholds.

The transaction maximizes shareholder value by immediately securing proceeds based on a \$17.5 billion valuation, with opportunity for further upside. This attractive upfront valuation equates to a 9.8-times multiple on expected fiscal 2023 adjusted EBITDA, including estimated dis-synergies and previously unallocated corporate and other costs, which represents a material premium to FIS' recent valuation of approximately 8-times, and is aligned with leading, scaled payments players. FIS will receive upfront, net proceeds of approximately \$11.7 billion while retaining a non-controlling 45% ownership interest in a new standalone joint venture. The transaction was unanimously approved by FIS' Board of Directors.

The agreement will enable greater management focus and operational simplification for both FIS and Worldpay. In addition, the upfront cash proceeds will create immediate capital allocation flexibility. FIS will use proceeds from the sale to pay down debt and return additional capital to shareholders through its existing share repurchase authorization, as well as for general corporate purposes, while maintaining a strong investment grade credit rating. As part of the agreement, GTCR has committed an additional equity capital investment in Worldpay of up to \$1.25 billion to pursue inorganic growth opportunities.

“This transaction allows FIS to partially monetize our Merchant Solutions business at an attractive valuation and provides certainty for all stakeholders,” said FIS CEO and President Stephanie Ferris. “It also allows us to simplify and drive greater focus on delivering innovative, next-generation financial technology and software solutions. At the same time, Worldpay will become a privately held company and benefit from the resources and expertise of GTCR, which has committed additional capital to allow Worldpay to pursue inorganic growth in the rapidly evolving payments space.”

Ferris continued, “I am grateful to our team for their hard work in preparing for a separation, which has positioned us to execute seamlessly on this transaction. I am also proud that FIS will maintain a meaningful minority stake in Worldpay and participate on the Worldpay Board, allowing us to continue our strong commercial partnership and benefit from continued upside in the business. We are excited to partner with GTCR given its successful history of value creation in collaboration with corporate partners.”

“This new separation path positions Worldpay for immediate success, combining the benefits of a well-established global brand and group of talented payments professionals with the energy of an independent startup, all backed by a world-class private equity firm. I’m excited to be working with my former colleagues and GTCR to win in the marketplace and position Worldpay for long-term success,” said Charles Drucker, incoming Worldpay CEO. “With the support of GTCR’s resources and expertise, and continuing to partner with FIS, I believe that Worldpay will create and define the future of merchant payment solutions.”

Collin Roche, Co-CEO and Managing Director at GTCR, said, “We are thrilled to be working with Charles and the Worldpay leadership team to build on the company’s culture of innovation, invest in new capabilities and advance its leadership position across channels and geographies. As a firm, we have a long history of investing in the payments sector, and that experience provides us with tremendous confidence in the opportunity for sustained, long-term growth at Worldpay. We look forward to partnering with FIS to deliver value for customers and other stakeholders.”

Worldpay, one of the largest global merchant acquirers by transactions with \$2 trillion in payments volume in 2022, will remain a leader of commerce solutions to merchants of all sizes. As previously announced, Charles Drucker will become CEO of Worldpay upon close of the transaction.

FIS will remain a leading provider of financial technology solutions for financial institutions, capital markets firms, corporates and developers globally. The Company will continue to benefit from its strong brand, extensive domain expertise and portfolio breadth, strong long-term and marquee client relationships, and its global distribution and scale.

FIS and Worldpay will enter into commercial agreements, preserving a key value proposition for clients of both businesses and minimizing potential dis-synergies. These agreements will allow Worldpay continued access to FIS products to resell to its clients, as well as access to FIS’ financial institution clients as it continues to scale its bank channel. Similarly, FIS will retain access to Worldpay’s marquee portfolio of commercial clients to resell its embedded finance offerings.

Transaction Details

The transaction values Worldpay at \$18.5 billion, inclusive of \$1 billion in additional consideration that is contingent on the returns realized by GTCR exceeding certain thresholds. The upfront valuation of \$17.5 billion equates to a 9.8-times multiple on expected fiscal 2023 adjusted EBITDA, including estimated dis-synergies and previously unallocated corporate and other costs. Including the \$1 billion of contingent consideration, the multiple on the transaction would increase to approximately 10.4-times. FIS will receive upfront, net proceeds of approximately \$11.7 billion at close. On a pro-forma basis for the transaction, FIS expects leverage to be approximately 2.5-times, based on 2023 Adjusted EBITDA upon close.

The transaction is expected to close by Q1 2024, subject to regulatory approvals and other customary closing conditions. Following the closing of this transaction, FIS’ ownership interest in Worldpay will be reported as income from minority interest.

A presentation summarizing today’s announcement will be posted on the company’s investor relations website, www.investor.fisglobal.com.

Preview of Anticipated Q2 2023 Results

Previewing its second quarter results, FIS expects to be above the mid-point of its guidance for revenue, adjusted EBITDA and adjusted earnings per share. Management will provide more details when the Company reports second quarter results.

Conference Call

FIS will sponsor a webcast to discuss the transaction beginning at 8:30 a.m. (ET) on July 6. In addition, the company will post an investor FAQ document to its Investor Relations website. To access the webcast and FAQ, go to the Investor Relations section of FIS' homepage, www.fisglobal.com. A replay will be available after the conclusion of the live webcast.

Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC served as co-lead financial advisors to FIS. Centerview Partners LLC also served as a financial advisor to FIS. Wachtell, Lipton, Rosen & Katz provided legal counsel and Latham & Watkins LLP provided regulatory legal counsel to FIS.

About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit fisglobal.com. Follow FIS on Facebook, LinkedIn and Twitter (@FIS).

About GTCR

Founded in 1980, GTCR is a leading private equity firm that pioneered The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through organic growth and strategic acquisitions. GTCR is focused on investing in transformative growth in companies in the Business & Consumer Services, Financial Services & Technology, Healthcare and Technology, Media & Telecommunications sectors. Since its inception, GTCR has invested more than \$24 billion in over 270 companies, and the firm currently manages more than \$35 billion in equity capital. GTCR is based in Chicago with offices in New York and West Palm Beach. For more information, please visit www.gtcr.com. Follow us on [LinkedIn](#).

Forward-Looking Statements

This 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, 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 proposed sale of the Merchant Solutions business, the expected financial and operational results of the Company, and expectations regarding the Company's business or organization after the proposed 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 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. 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;

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- uncertainties as to the timing of the consummation of proposed transaction or whether it will be completed;
 - the risk that partners and third parties who may fail to satisfy their legal obligations and risks associated with managing pension cost; cybersecurity issues, IT outages and data privacy;
 - risks associated with the impact, timing or terms of the proposed transaction;
 - risks associated with the expected benefits and costs of the proposed transaction, including the risk that the expected benefits of the proposed 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 proposed transaction will not be satisfied and/or that the proposed 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 proposed 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 proposed transaction may not be obtained;
 - the risk that the costs of restructuring transactions and other costs incurred in connection with the proposed transaction will exceed our estimates or otherwise adversely affect our business or operations;
 - the impact of the proposed transaction on our businesses and the risk that the proposed 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 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;

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- 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, 2022, 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. There can be no assurance that the proposed transaction will in fact be completed in the manner described or at all. 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.

Contacts

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Senior Vice President

FIS Investor Relations

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Ellyn Raftery, 904.438.8278

Executive Vice President and Chief Marketing and Communications Officer

FIS Global Marketing and Communications

ellyn.raftery@fisglobal.com



**ACCELERATING OUR PATH
FORWARD TO CREATE TWO
HIGHLY FOCUSED
COMPANIES**

July 6, 2023

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 April 27, 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.

Non-GAAP Measures

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



Statement Regarding Forward-Looking Information

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Statement Regarding Forward-Looking Information

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- the impact of the proposed transaction on our businesses and the risk that the proposed 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 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, 2022, 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. There can be no assurance that the proposed transaction will in fact be completed in the manner described or at all. 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.

Sale of a Majority Stake of Worldpay at \$18.5B

FIS has entered into a definitive agreement to sell a 55% stake of Worldpay to GTCR

- The sale is the result of a rigorous evaluation process run by management and the Board of Directors
- FIS' Board of Directors has determined that the majority sale of Worldpay in this transaction is in the best interest of shareholders and superior to a spin-off

Following the sale, Worldpay will operate as a standalone private company under experienced leadership and strong governance

- Reestablishes and strengthens a brand that is highly trusted among marquee clients and partners
- Charles Drucker and Stephanie Ferris will both join the Board of Directors of Worldpay; Drucker to be Worldpay CEO upon close

¹Values Worldpay at \$18.5 billion including \$1 billion of consideration contingent on the returns realized by GTCR exceeding certain thresholds.

²Valuation based off FY2023E Merchant Adj. EBITDA inclusive estimated dis-synergies and previously unallocated corporate and other costs.

³Premium compared to FIS valuation of 8.2x as of 6/23/23.

⁴Based on adjustments as of 3/31/2023 balance sheet, net of taxes and transaction costs.

⁵Assumes approximately \$10 billion dollars of total debt.



TRANSACTION SUMMARY

Enterprise Value¹ **~\$17.5B** + up to \$1B contingent consideration

Valuation Multiple² | Premium³ **9.8x | ~20%**

Stake Sold | Retained **55% | 45%**

Expected Net Proceeds At Close⁴ **~\$11.7B**

Timing Expected to close by Q1 2024, pending satisfaction of customary closing conditions and regulatory approvals

Financial Impact Expected to support stock repurchases and debt reduction consistent with ~2.5x leverage⁵

Compelling Strategic Rationale

- ✓ Accelerates separation and creation of two market leading companies
- ✓ Ensures continued commercial partnership for the benefit of both businesses
- ✓ Generates substantial upfront proceeds to transform FIS balance sheet and repurchase shares
- ✓ Both companies well capitalized for growth opportunities necessary to compete in rapidly evolving industries
- ✓ Crystallizes market-aligned valuation around stake sale
- ✓ Maintains value upside through retained stake



DELIVERING ON THREE VECTORS OF ENHANCED VALUE CREATION FOR BOTH COMPANIES ANNOUNCED WITH SPIN-OFF + COMPELLING UPFRONT PROCEEDS

**MANAGEMENT
FOCUS**

**OPERATIONAL
SIMPLIFICATION**

**CAPITAL ALLOCATION
FLEXIBILITY**

Positions Worldpay for Success

Competitively Focused on Distinct Needs of Payments Clients

- Combines the benefits of a well-established, marquee brand with the energy of an independent startup

Unlocks Capital in Support of M&A and Ongoing Investment

- GTCR has committed an additional equity capital investment in Worldpay of up to \$1.25 billion to pursue inorganic growth opportunities in order to compete most effectively in a rapidly evolving payments ecosystem

Leverages GTCR's Extensive Resources and Expertise

- Successful track record of investing in the payments industry and experience with complex corporate carve-outs

Benefits from Attractive Commercial Partnership with FIS

- Preserves a key value proposition for clients of both businesses while minimizing potential dis-synergies



¹ Nilson Report - October 2022.

DEFINING THE FUTURE OF MERCHANT PAYMENT SOLUTIONS

#1

Global Acquirer by
Transactions¹

~30%

Revenue from High
Growth eCommerce

\$2T

Payments Volume

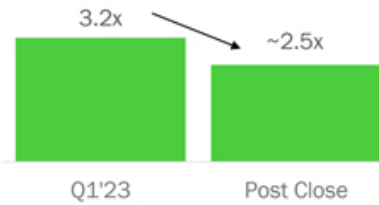
ACCELERATING GROWTH + MARGIN EXPANSION

Meaningful Upfront Proceeds Strengthen FIS

Post close, net proceeds will:

- Reduce debt to ~2.5x leverage¹, strengthening our balance sheet and cashflow conversion
- Remainder to be principally used to finance share repurchases and for general corporate purposes

OUTCOME: ~\$11.7B² of Upfront Net Proceeds



TRANSFORMING OUR BALANCE SHEET THROUGH DELEVERING

~\$2.5B

SUBSTANTIAL PROCEEDS AVAILABLE FOR CAPITAL ALLOCATION



¹Assumes approximately \$10 billion dollars of total debt.

²Based on adjustments as of 3/31/2023 balance sheet, net of taxes and transaction costs.

Reaffirming FIS 2Q 2023 Guidance

More Comprehensive Financial Insights to Be Provided in Conjunction with Our 2Q 2023 Earnings Release

METRICS	2Q 2023	
Revenue	\$3,675 - \$3,725	<input checked="" type="checkbox"/>
<i>Organic Revenue Growth</i>	0% - 2%	
Adjusted EBITDA	\$1,510 - \$1,540	<input checked="" type="checkbox"/>
<i>Adjusted EBITDA Margin</i>	41.1% - 41.3%	
Adjusted EPS	\$1.45 - \$1.50	<input checked="" type="checkbox"/>

2Q 2023 RESULTS EXPECTED TO BE ABOVE MID-POINT OF GUIDANCE RANGES

We Remain Committed to Progressing With A High Sense of Urgency & Focus

1

Q1 2023: Strategic Review

New CEO agenda

Announced separation of Worldpay

2

Q2 2023

Delivering on our financial and strategic commitments

3

Q3 2023

Accelerating separation through announced majority sale of Worldpay

4

2023 / 2024

Driving shareholder value at FIS
Operational focus and Future Forward

Reinforcing FIS's Right to Win

- Strong franchise software businesses with a marquee set of large, global clients spanning financial institutions and corporates
- Scaled platform, innovative software, and broad suite of solutions leveraging cloud-native architecture
- Well-positioned to capitalize on secular trends in large and growing markets
- Durable operating model with long-term contracts supporting ~80% recurring revenue
- Resilient to market and macroeconomic conditions

RESILIENT MODEL

**BENEFICIARY OF ATTRACTIVE
TAILWINDS**

**RETURNING CAPITAL TO
SHAREHOLDERS**

ACCELERATING OUR PATH FORWARD TO CREATE TWO HIGHLY FOCUSED COMPANIES

Investor FAQ

1. What is the rationale for this transaction vs. the previously announced spinoff?

This new separation path creates a win-win for both companies and its stakeholders. The agreement marks an acceleration of the previously announced separation plan to create two highly focused global companies with greater strategic flexibility. The transaction enables greater agility and operational focus for both FIS and Worldpay to capitalize on their respective growth and margin opportunities in rapidly evolving markets.

For FIS, this new separation provides cash proceeds that will enable the Company to strengthen its balance sheet by accelerating the paying down of debt, while also providing capital for the repurchase of shares and general corporate purposes.

For Worldpay, being a private company provides numerous advantages including the ability to pursue acquisition opportunities which will accelerate growth, and greater ability to prioritize investments in innovation and product development that drive growth and expansion in the rapidly evolving payments markets.

Finally, the new separation path means FIS will maintain a minority stake in Worldpay, which will allow it to benefit from upside in the business while preserving the strong commercial partnership between the companies.

2. How did the deal come about since the time of the initial spin announcement?

Since February's announcement, FIS received several expressions of interest to buy its Merchant Solutions business from parties who see significant growth potential for Worldpay and want to invest in its future success. The FIS Board of Directors and management team have carefully evaluated the benefits of this new separation path and determined it is a win-win for both companies, setting both FIS and Worldpay up for future success and growth.

3. How much of the valuation is contingent upon performance?

FIS has the opportunity to receive up to \$1 billion of consideration contingent on the returns realized by GTCR exceeding certain thresholds.

4. How much of a stake will FIS retain in Worldpay?

At close, FIS will retain a non-controlling 45% ownership interest in a new standalone joint venture.

5. How would the additional \$1.25 billion of funding by GTCR affect the minority ownership stake of FIS?

FIS will have the option to co-invest pari passu.

6. What will the proceeds from the sale be used for?

Proceeds from the sale will be used by FIS to strengthen its balance sheet by paying down debt, repurchasing shares and for general corporate purposes—all critical financial steps that will propel future innovation and growth, drive investment back into the business, and accelerate shareholder value creation.

7. How quickly does FIS plan to pay down debt? What is the timeline for share repurchases?

FIS expects to use a portion of the proceeds to pay down debt to approximately \$10 billion, reducing leverage to approximately 2.5x upon close on a pro-forma basis for the transaction. The remaining net proceeds of approximately \$2.5 billion will principally be used for share repurchases as the Company sees significant value in the current stock price for shareholders, as well as for general corporate purposes.

8. Does this conclude the overall strategic review at FIS?

As always, FIS will continue to evaluate opportunities to enhance shareholder value.

9. Will FIS have any oversight of Worldpay?

As previously planned, Charles Drucker will become CEO of Worldpay upon close of the transaction and will work closely with the team to continue executing its strategy and operations as an independent company. FIS will maintain a meaningful 45% minority stake and will receive ample Board representation, including Stephanie Ferris joining the Worldpay Board of Directors.

10. Will FIS and Worldpay maintain an ongoing commercial relationship?

FIS and Worldpay will maintain a commercial relationship, preserving a key client value proposition for both businesses. FIS will continue to leverage Worldpay as a distribution channel beyond its core financial services markets, while Worldpay's clients will continue to have access to FIS' suite of next-generation banking and treasury solutions. The companies are finalizing the terms of the commercial agreements and will provide an update in due course.

11. When will the transaction close?

The transaction is expected to close by Q1 2024 subject to regulatory approvals and customary closing conditions.

12. Will there be a net operating loss for tax purposes associated with the transaction?

No, there will not be a net operating loss generated due to the transaction. FIS originally acquired Worldpay in a tax-free transaction resulting in carryover tax basis and no gain upon the original acquisition.

13. Who is GTCR?

Founded in 1980, GTCR is a leading private equity firm that pioneered The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through organic growth and strategic acquisitions. GTCR is focused on investing in transformative growth in companies in the Business & Consumer Services, Financial Services & Technology, Healthcare and Technology, Media & Telecommunications sectors. Since its inception, GTCR has invested more than \$24 billion in over 270 companies, and the firm currently manages more than \$35 billion in equity capital. GTCR is based in Chicago with offices in New York and West Palm Beach. For more information, please visit www.gtc.com.

Forward-Looking Statements

This communication contains “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, 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 proposed sale of the Merchant Solutions business, the expected financial and operational results of the Company, and expectations regarding the Company's business or organization after the proposed 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 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. 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 consummation of proposed transaction or whether it will be completed;
- the risk that partners and third parties who may fail to satisfy their legal obligations and risks associated with managing pension cost; cybersecurity issues, IT outages and data privacy;

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- risks associated with the impact, timing or terms of the proposed transaction;
 - risks associated with the expected benefits and costs of the proposed transaction, including the risk that the expected benefits of the proposed 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 proposed transaction will not be satisfied and/or that the proposed 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 proposed 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 proposed transaction may not be obtained;
 - the risk that the costs of restructuring transactions and other costs incurred in connection with the proposed transaction will exceed our estimates or otherwise adversely affect our business or operations;
 - the impact of the proposed transaction on our businesses and the risk that the proposed 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 reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
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 - 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;
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