



First Quarter 2015 Earnings Call

April 30, 2015



Agenda

TOPIC	SPEAKER
Q1 Results and Market Review	Gary Norcross, <i>President and CEO</i>
Financial Summary	Woody Woodall, <i>Chief Financial Officer</i>

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 30, 2015, our annual report on Form 10-K for 2014 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 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.

Q1 2015 RESULTS

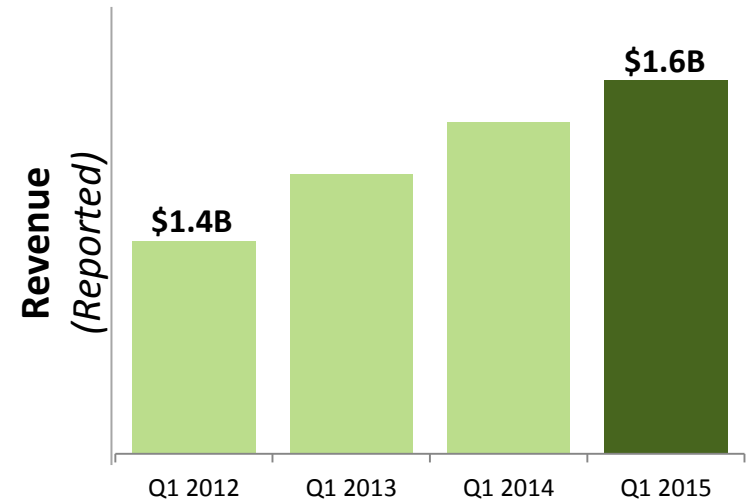
Gary Norcross

President and CEO



Q1 2015 Highlights

- **\$1.6 BILLION** revenue; up 5% on a constant currency basis
- **\$0.65** adjusted EPS
- **\$214 MILLION** free cash flow
- **\$223 MILLION** returned to shareholders



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

Market Review

Integrated Financial Solutions

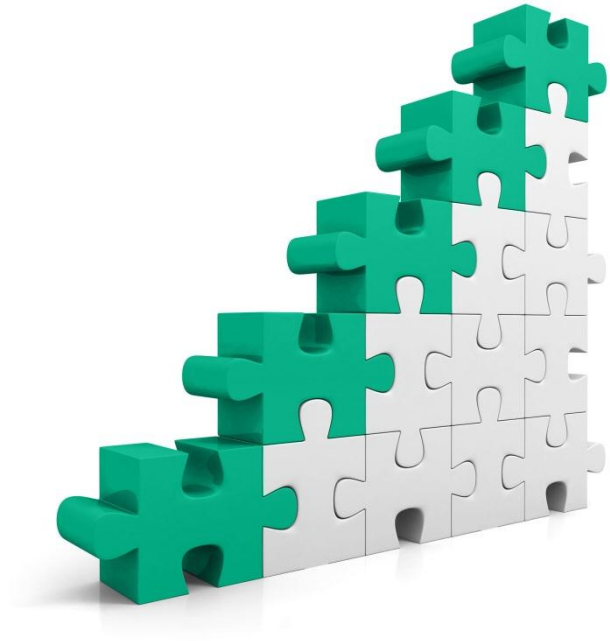
- U.S. financial institutions
- Comprehensive outsourced solutions
- High recurring revenue
- Significant cash flow generation
- High Margins with expansion

Global Financial Solutions

- Large global and international clients
- Recurring services led by intellectual property
 - Consulting
 - Core banking solutions
 - Payment solutions
 - ITO / BPO banking solutions
- Higher revenue growth profile
- Lower margins with expansion

Consistent Execution of Strategy

- Investing for **GROWTH**
- **MAINTAINING** a strong balance sheet
- Returning cash to our **SHAREHOLDERS**



FINANCIAL SUMMARY

Woody Woodall

Chief Financial Officer



Consolidated Results

First Quarter (\$ millions, adjusted, except per share data)

METRICS	2015	2014
Revenue	\$ 1,555	\$ 1,529
<i>Reported Growth</i>	2%	
<i>Constant Currency Growth</i>	5%	
EBITDA	\$ 425	\$ 448
<i>Growth</i>	-5%	
<i>EBITDA Margin</i>	27.4%	29.3%
Net Earnings	\$ 186	\$ 199
EPS	\$ 0.65	\$ 0.68

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

Integrated Financial Solutions

First Quarter (\$ millions, adjusted)

METRICS	2015	2014
Revenue	\$ 969	\$ 946
<i>Reported Growth</i>	<i>2%</i>	
EBITDA	\$ 379	\$ 381
<i>EBITDA Margin</i>	<i>39.1%</i>	<i>40.2%</i>

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

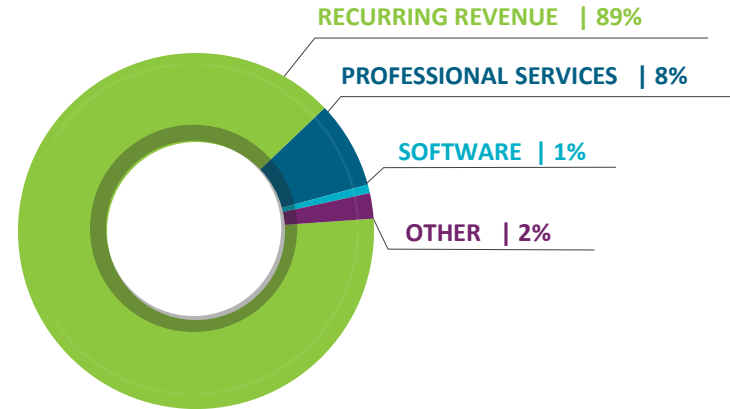
Integrated Financial Solutions

Revenue Contribution – Q1

(\$ millions)

	Q1	GROWTH
Payment Solutions	\$ 403	-4%
Business Solutions	286	4%
Banking Solutions	280	12%
Total Integrated Solutions	\$ 969	2%

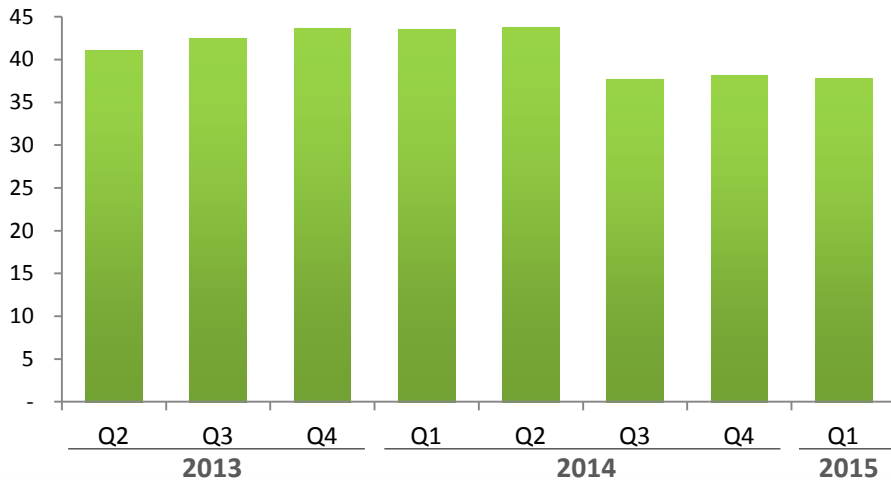
Revenue Composition – Q1



Key Drivers of Recurring Revenue

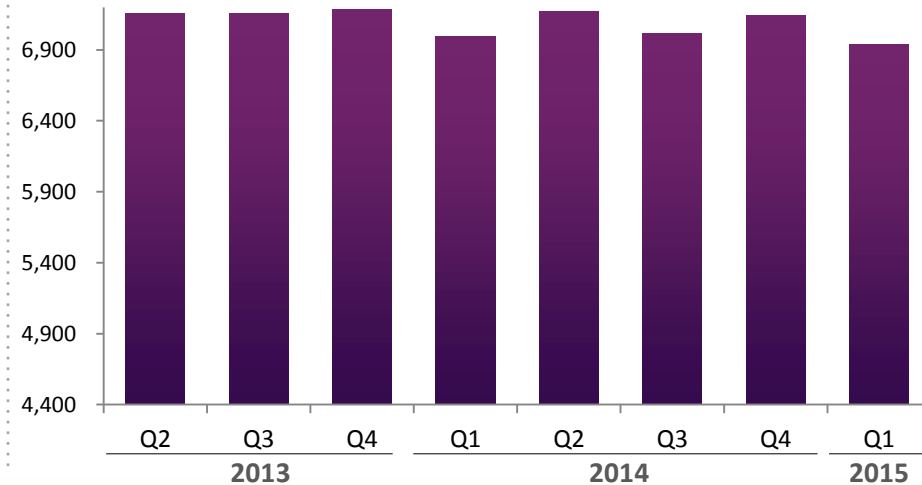
Outsourced Core Accounts

(millions)



Payment Transaction Volumes

(millions)



Global Financial Solutions

First Quarter (*\$ millions*)

METRICS	2015	2014
Revenue	\$ 587	\$ 584
<i>Reported Growth</i>	<i>1%</i>	
<i>Constant Currency Growth</i>	<i>8%</i>	
EBITDA	\$ 90	\$ 105
<i>EBITDA Margin</i>	<i>15.4%</i>	<i>18.0%</i>

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

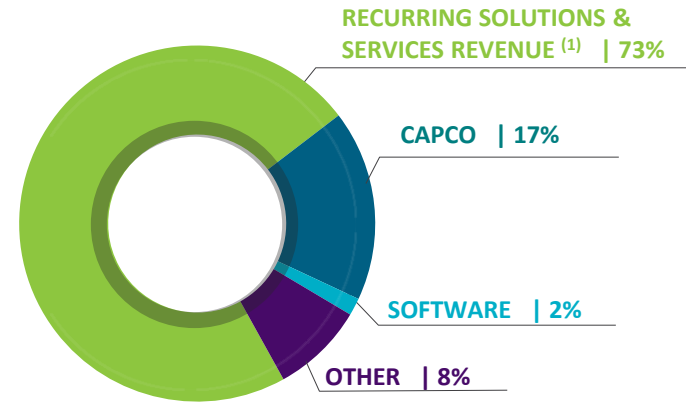
Global Financial Solutions

Revenue Contribution – Q1

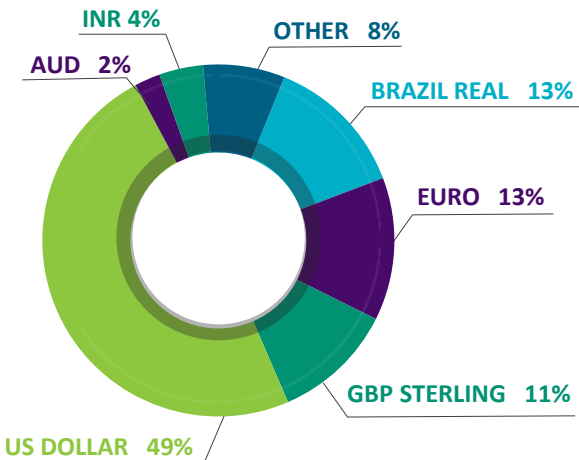
(\$ millions, Constant Currency)

	Q1	CC GROWTH
North America	\$ 275	1%
Europe	192	16%
Latin America	103	1%
Asia / Pacific	62	45%
Total Global Solutions	\$ 632	8%

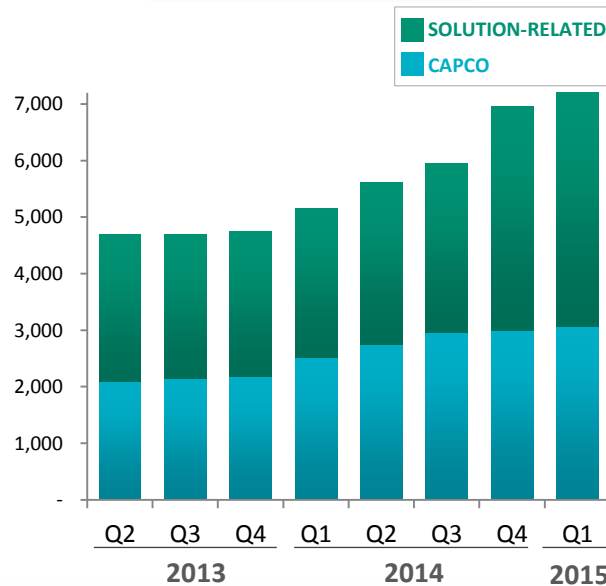
Revenue Composition – Q1



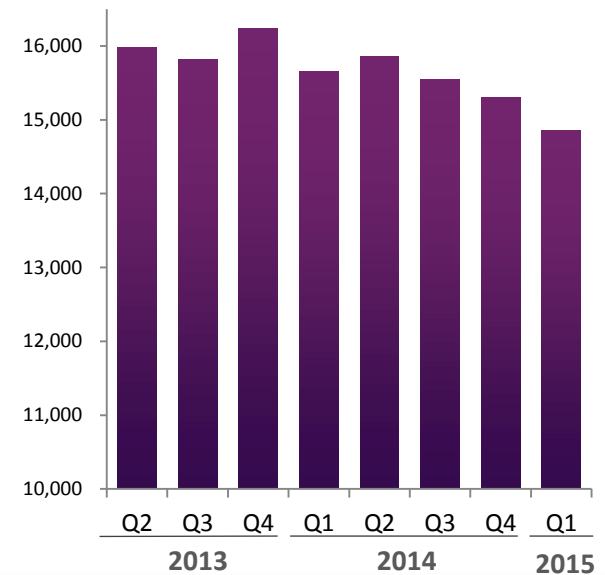
Revenue by Currency



Services Headcount



ITO / BPO Headcount

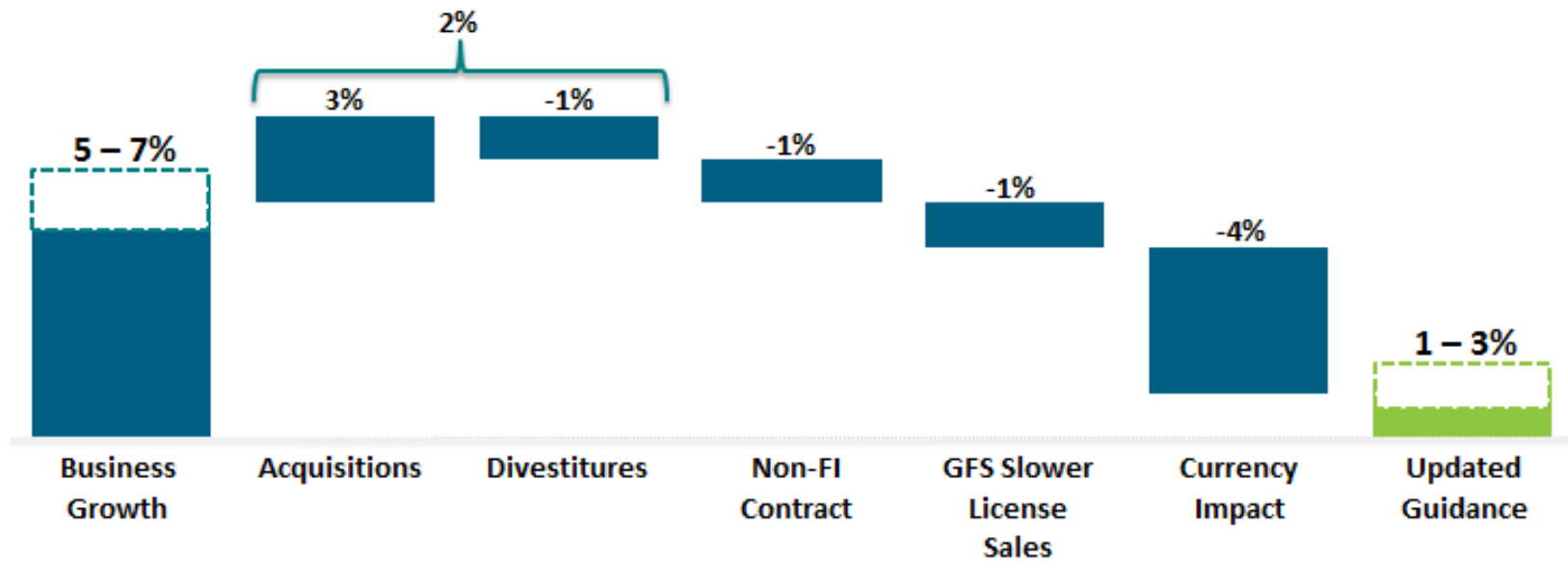


Executing Capital Allocation Strategy

- **Re-investing in the business**
 - Innovation
 - Product and market expansion
- **Returning cash to shareholders**
 - \$223 million returned to shareholders in Q1:
 - \$150 million in share repurchases
 - \$73 million in dividends
- **Maintaining a strong balance sheet**
 - \$5.2 billion debt outstanding as of March 31
 - 2.7 times debt-to-EBITDA*

* Calculated based on adjusted EBITDA for 12 month period ending March 31, 2015.

2014 to 2015 Revenue Growth



- ✓ **INVESTING** in growth
- ✓ **MARKET** leadership
- ✓ Committed to delivering superior **SHAREHOLDER RETURNS**

APPENDIX



Integrated Financial Solutions

Solutions and Services



BANKING SOLUTIONS

- Core Processing
- Regulatory and Compliance Solutions
- Wealth Solutions
- Channel Solutions



BUSINESS SOLUTIONS

- Card Personalization
- Treasury and Cash Management
- Back Office Services
- Print and Mail
- Check Processing



PAYMENT SOLUTIONS

- Credit
- Debit
- Prepaid
- Bill Payment
- ACH
- Merchant

Global Financial Solutions

Solutions and Services



North America

- Core Banking Solutions
- Consulting
- Payment Solutions
- Channel
- ITO/BPO Solutions



Europe

- Core Banking Solutions
- Consulting
- Payment Solutions
- Retail Payments
- Wealth Solutions



Latin America

- Core Banking Solutions
- Payment Solutions



Asia / Pacific

- Core Banking Solutions
- Consulting
- Payment Solutions

Debt Summary

(\$ in millions)

	Rate	Mar 31, 2015	Dec 31, 2014
Revolver (2019 Maturity)	L+125 bps	\$ 925	\$ 795
<i>Undrawn revolver capacity</i>	<i>15 bps</i>	<i>2,075</i>	<i>2,205</i>
Term Loan (2017 Maturity)	L+125 bps	1,300	1,300
2017 Notes	1.450%	300	300
2018 Notes	2.000%	250	250
2022 Notes	5.000%	700	700
2023 Notes	3.500%	1,000	1,000
2024 Notes	3.875%	700	700
Other	Various	21	23
Total Debt		\$ 5,196	\$ 5,068
<i>Weighted-Average Interest Rate</i>		<i>3.0%</i>	<i>3.1%</i>
<i>Leverage Ratio</i>		<i>2.7</i>	<i>2.6</i>

Non-GAAP Financial Information and Reconciliation

Generally Accepted Accounting Principles (GAAP) is the term used to refer to the standard framework of guidelines for financial accounting. 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, the Company has provided non-GAAP financial measures in this document, which it believes are useful to help investors better understand its financial performance, competitive position and prospects for the future.

The non-GAAP measures presented in this document include constant currency revenue, adjusted revenue, EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings (including per share amounts), adjusted cash flow from operations, and free cash flow.

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 financial measures. Further, FIS' non-GAAP measures may be calculated differently from similarly titled measures of other companies.

Definitions of Non-GAAP Financial Measures

Constant currency revenue is reported revenue excluding the impact of fluctuations in foreign currency exchange rates in 2015. Growth in revenue presented on a constant currency basis reflects a comparison of constant currency revenue for 2015 against 2014 adjusted revenue.

Adjusted revenue (2014) includes reported revenue and is increased by \$9 million for a negotiated contract cash settlement for the extinguishment of certain contractual minimums with a reseller. Although the 2014 cash settlement has no contractual performance obligation, under GAAP the cash settlement revenue is amortized in this circumstance over the remaining relationship with the reseller.

EBITDA is earnings from continuing operations before interest, taxes, depreciation and amortization.

Adjusted EBITDA (2015 comparative data) excludes certain acquisition, integration and severance costs as well as certain restructuring and other severance costs associated with the reorganization of the Company's global operations and the formation of the Global Financial Solutions segment.

Adjusted EBITDA (2014 comparative data) includes the impact of the contract cash settlement revenue as described in the description of 2014 adjusted revenue above.

Adjusted EBITDA Margin is adjusted EBITDA divided by revenue.

Definitions of Non-GAAP Financial Measures

(continued)

Adjusted net earnings from continuing operations (2015 comparative data) excludes the after tax impact of certain acquisition, integration and severance costs, certain restructuring and other severance costs associated with the reorganization of the Company's global operations and the formation of the Global Financial Solutions segment, and acquisition-related amortization.

Adjusted net earnings from continuing operations (2014 comparative data) includes the after-tax impact of adjusted revenue and excludes the after tax impact of acquisition-related amortization.

Adjusted net earnings per diluted share, or adjusted EPS, is equal to adjusted net earnings divided by weighted average diluted shares outstanding.

Adjusted cash flow from operations (2015 and 2014 comparative data) is GAAP cash flow from operations as adjusted for the net change in settlement assets and obligations, and excludes certain payments for contingent purchase price and incentive compensation programs associated with the 2010 acquisition of Capco.

Free Cash Flow is adjusted cash flow from operations less capital expenditures. Free cash flow does not represent out residual cash flow available for capital expenditures, since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure.

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Except Per Share Data, Unaudited)

Three Months Ended March 31, 2015

	GAAP	Global Restructure	Acquisition, Integration, and Severance Costs	Subtotal	Purchase Price Amort.	Non-GAAP
Processing and services revenue	\$ 1,554.8	\$ —	\$ —	\$ 1,554.8	\$ —	\$ 1,554.8
Cost of revenues	1,070.3	—	—	1,070.3	(50.3)	1,020.0
Gross profit	484.5	—	—	484.5	50.3	534.8
Selling, general and administrative	269.4	(44.6)	(12.2)	212.6	—	212.6
Operating income	215.1	44.6	12.2	271.9	50.3	322.2
Other income (expense):						
Interest income (expense), net	(37.4)	—	—	(37.4)	—	(37.4)
Other income (expense), net	(1.4)	—	—	(1.4)	—	(1.4)
Total other income (expense)	(38.8)	—	—	(38.8)	—	(38.8)
Earnings (loss) from continuing operations before income taxes	176.3	44.6	12.2	233.1	50.3	283.4
Provision for income taxes	57.8	14.6	4	76.4	16.5	92.9
Earnings (loss) from continuing operations, net of tax	118.5	30	8.2	156.7	33.8	190.5
Earnings (loss) from discontinued operations, net of tax	(3.1)	—	—	(3.1)	—	(3.1)
Net earnings (loss)	115.4	30	8.2	153.6	33.8	187.4
Net (earnings) loss attributable to noncontrolling interest	(4.5)	—	—	(4.5)	—	(4.5)
Net earnings (loss) attributable to FIS common stockholders	\$ 110.9	\$ 30	\$ 8.2	\$ 149.1	\$ 33.8	\$ 182.9
Amounts attributable to FIS common stockholders						
Earnings (loss) from continuing operations, net of tax	\$ 114.0	\$ 30.0	\$ 8.2	\$ 152.2	\$ 33.8	\$ 186.0
Earnings (loss) from discontinued operations, net of tax	(3.1)	—	—	(3.1)	—	(3.1)
Net earnings (loss) attributable to FIS common stockholders	\$ 110.9	\$ 30	\$ 8.2	\$ 149.1	\$ 33.8	\$ 182.9
Net earnings (loss) per share — diluted from continuing operations attributable to FIS common stockholders	\$ 0.40	\$ 0.10	\$ 0.03	\$ 0.53	\$ 0.12	\$ 0.65

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Except Per Share Data, Unaudited)

	Three Months Ended March 31, 2014				
	GAAP	Contract Settlement	Subtotal	Purchase Price Amort.	Non-GAAP
Processing and services revenue	\$ 1,520.3	\$ 9.0	\$ 1,529.3	\$ —	\$ 1,529.3
Cost of revenues	1,044.4	—	1,044.4	(54.9)	989.5
Gross profit	475.9	9.0	484.9	54.9	539.8
Selling, general and administrative		—	189.8	—	189.8
Operating income	286.1	9.0	295.1	54.9	350.0
Other income (expense):					
Interest income (expense), net	(41.1)	—	(41.1)	—	(41.1)
Other income (expense), net	(0.5)	—	(0.5)	—	(0.5)
Total other income (expense)	(41.6)	—	(41.6)	—	(41.6)
Earnings (loss) from continuing operations before income taxes	244.5	9.0	253.5	54.9	308.4
Provision for income taxes	81.2	3.0	84.2	18.4	102.6
Earnings (loss) from continuing operations, net of tax	163.3	6.0	169.3	36.5	205.8
Earnings (loss) from discontinued operations, net of tax	(2.2)	—	(2.2)	—	(2.2)
Net earnings (loss)	161.1	6.0	167.1	36.5	203.6
Net (earnings) loss attributable to noncontrolling interest	(6.6)	—	(6.6)	—	(6.6)
Net earnings (loss) attributable to FIS common stockholders	\$ 154.5	\$ 6.0	\$ 160.5	\$ 36.5	\$ 197.0
Amounts attributable to FIS common stockholders					
Earnings (loss) from continuing operations, net of tax	\$ 156.7	\$ 6.0	\$ 162.7	\$ 36.5	\$ 199.2
Earnings (loss) from discontinued operations, net of tax	(2.2)	—	(2.2)	—	(2.2)
Net earnings (loss) attributable to FIS common stockholders	\$ 154.5	\$ 6.0	\$ 160.5	\$ 36.5	\$ 197.0
Net earnings (loss) per share — diluted from continuing operations attributable to FIS common stockholders*	\$ 0.54	\$ 0.02	\$ 0.56	\$ 0.13	\$ 0.68

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Unaudited)

	Three Months Ended March 31, 2015			
	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Processing and services revenue	\$ 968.9	\$ 586.9	\$ (1.0)	\$ 1,554.8
Operating income (loss)	\$ 326.4	\$ 47.0	\$ (158.3)	\$ 215.1
Non-GAAP adjustments:				
Global restructure	—	—	44.6	44.6
Acquisition, integration and severance costs	—	—	12.2	12.2
Purchase price amortization	—	—	50.3	50.3
Non-GAAP operating income (loss)	326.4	47.0	(51.2)	322.2
Depreciation and amortization from continuing operations	52.4	43.2	7.5	103.1
Adjusted EBITDA	\$ 378.8	\$ 90.2	\$ (43.7)	\$ 425.3
Non-GAAP operating margin	33.7%	8.0%	N/M	20.7%
Adjusted EBITDA margin	39.1%	15.4%	N/M	27.4%

	Three Months Ended March 31, 2014			
	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Processing and services revenue	\$ 937.2	\$ 583.5	\$ (0.4)	\$ 1,520.3
Non-GAAP adjustments:				
Contract settlement	9.0	—	—	9.0
Adjusted processing and services revenue	\$ 946.2	\$ 583.5	\$ (0.4)	\$ 1,529.3
Operating income (loss)	\$ 320.0	\$ 67.0	\$ (100.9)	\$ 286.1
Non-GAAP adjustments:				
Contract settlement	9.0	—	—	9.0
Purchase price amortization	—	0.1	54.8	54.9
Non-GAAP operating income (loss)	329	67.1	(46.1)	350
Depreciation and amortization from continuing operations	51.6	38.1	8.0	97.7
Adjusted EBITDA	\$ 380.6	\$ 105.2	\$ (38.1)	\$ 447.7
Non-GAAP operating margin	34.8%	11.5%	N/M	22.9%
Adjusted EBITDA margin	40.2%	18.0%	N/M	29.3%

Supplemental Non-GAAP Cash Flow Measures

(\$ in Millions, Unaudited)

	First Quarter	
	2015	2014
Net cash provided by operating activities	\$ 231.1	\$ 222.6
Settlement Activity	54.3	(2.5)
Capco Acquisition Related Payments	29.3	28.0
Adjusted Cash Flow from Operations	\$ 314.7	\$ 248.1
Capital Expenditures	(101.2)	(89.9)
Free Cash Flow	\$ 213.5	\$ 158.2

Constant Currency Revenue Growth Calculation

First Quarter (\$ in millions)

	2015			2014	
	Reported	FX	Constant Currency	Adjusted Revenue	Constant Growth
Integrated Financial Solutions	\$ 968.9	\$ 0.8	\$ 969.7	\$ 946.2	2.5%
Global Financial Solutions	586.9	44.9	631.8	583.5	8.3%
Corporate	(1.0)	(0.1)	(1.1)	(0.4)	n/a
Revenue	\$1,554.8	\$45.6	\$1,600.4	\$1,529.3	4.6%