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# **Fidelity National Information Services**

**First Quarter 2009 Earnings Call  
Supplemental Materials  
April 28, 2009**



**FIDELITY NATIONAL  
INFORMATION SERVICES**

# Forward Looking Statements

This presentation contains forward-looking statements, including certain plans, expectations, goals and projections, and statements about FIS's acquisition of Metavante, which are subject to numerous assumptions, risks and uncertainties. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future economic performance and are not statements of fact, actual results may differ materially from those projected. The risks and uncertainties that forward-looking statements are subject to include, without limitation: changes in general economic, business and political conditions, including changes in the financial markets; the effect of governmental regulations, including the possibility that there are unexpected delays in obtaining regulatory approvals; the failure to obtain required transaction approvals from FIS's and Metavante's shareholders; the effects of our substantial leverage which may limit the funds available to make acquisitions and invest in our business; the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in the banking, retail and financial services industries or due to financial failures suffered by firms in those industries; actions that may be taken by the competitors, customers and suppliers of FIS or Metavante that may cause the transaction to be delayed or not completed; failures to adapt our services to changes in technology or in the marketplace; our potential inability to find suitable acquisition candidates or difficulties in integrating acquisitions; competitive pressures on product pricing and services; and other risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-K and other filings with the Securities and Exchange Commission. All forward-looking statements included in this document are based on information available at the time of the document. FIS assumes any obligation to update any forward-looking statement.



# Use of Non-GAAP Measures

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 which it believes are useful to help investors better understand its financial performance, competitive position and prospects for the future. These non-GAAP measures include earnings before interest, taxes and amortization (EBITDA), adjusted net earnings, and free cash flow. Adjusted EBITDA excludes the impact of merger and acquisition and integration expenses, LPS spin-off related costs, certain stock compensation charges and certain other costs. Adjusted net earnings exclude the after-tax impact of merger and acquisition and integration expenses, LPS spin-off related costs, certain stock compensation charges, acquisition related amortization and certain other costs. 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 net earnings. Further, FIS's non-GAAP measures may be calculated differently from similarly-titled measures of other companies. A reconciliation of these non-GAAP measures to related GAAP measures is included in the press release attachments.

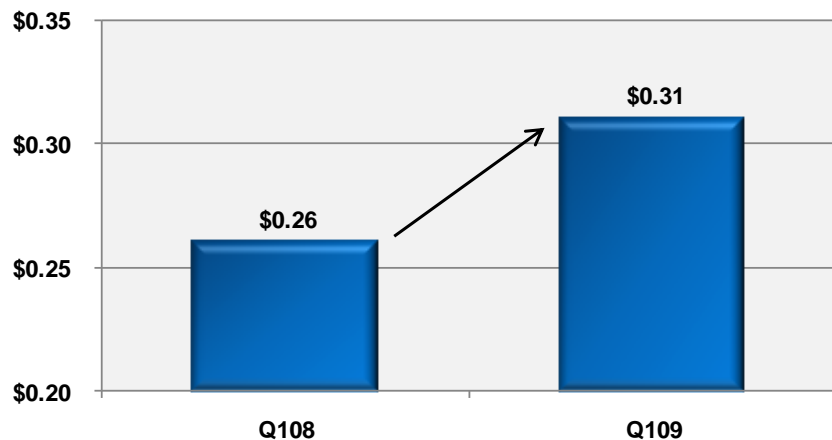
# FIS First Quarter 2009 Earnings Conference Call Agenda

- 1<sup>st</sup> Quarter 2009 Results Summary and Business Overview
- Financial Review
- Q&A

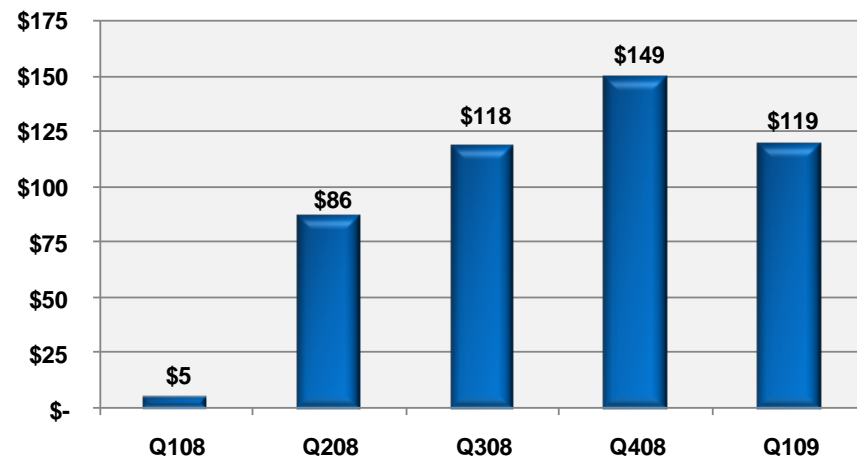
# Consolidated Results

(\$ millions)

## Adjusted EPS



## Free Cash Flow

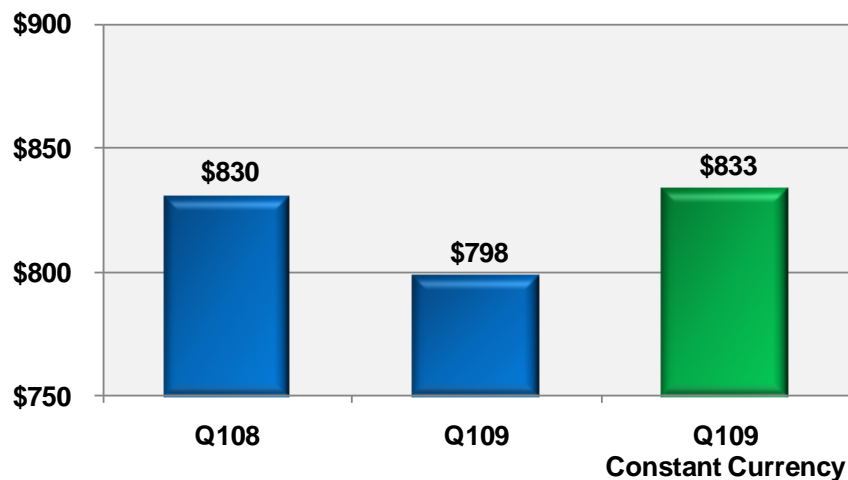


- Adjusted EPS increased 19.2%
- Constant currency EPS increased 23.1%
- Strong free cash flow: \$119 million

# Consolidated Results

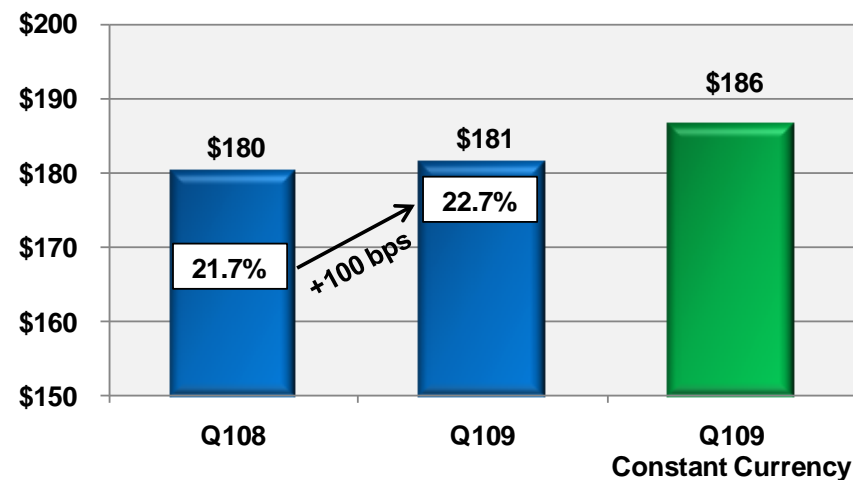
(\$ millions)

## Revenue



- Constant currency revenue increased 0.3%
  - 1.6% increase excluding retail check
  - International constant currency revenue increased 11.5%
- Reported revenue decreased 3.9%

## Adjusted EBITDA



- Adjusted EBITDA increased 0.7%
- EBITDA margin expanded 100 bps to 22.7%
  - Increased operating leverage
  - Ongoing expense management

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# Financial Review

# Consolidated Results Summary

(\$ millions)

	Consolidated FIS		International Segment	
	1st Quarter 2009		1st Quarter 2009	
	Actual	% Chg.	Actual	% Chg.
<u>Revenue</u>				
Constant currency	\$ 833	0.3%	\$ 197	11.5%
Foreign currency impact	(35)	-4.2%	(35)	-19.7%
Revenue as reported	<u>\$ 798</u>	<u>-3.9%</u>	<u>\$ 162</u>	<u>-8.3%</u>
<u>EBITDA</u>				
Constant currency	\$ 186	3.6%	\$ 29	11.7%
Foreign currency impact	(5)	-2.9%	(5)	-20.3%
EBITDA as reported	<u>\$ 181</u>	<u>0.7%</u>	<u>\$ 23</u>	<u>-8.6%</u>
EBITDA Margin	<u>22.7%</u>	<u>+100 bps</u>	<u>14.4%</u>	<u>-10 bps</u>
<u>Adjusted Earnings Per Share</u>				
Constant currency	\$ 0.32	23.1%		
Foreign currency impact	(0.01)	-3.8%		
Adjusted EPS- Reported	<u>\$ 0.31</u>	<u>19.2%</u>		



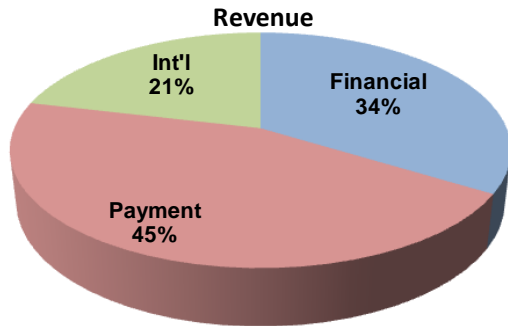
# Segment Contribution

## First Quarter

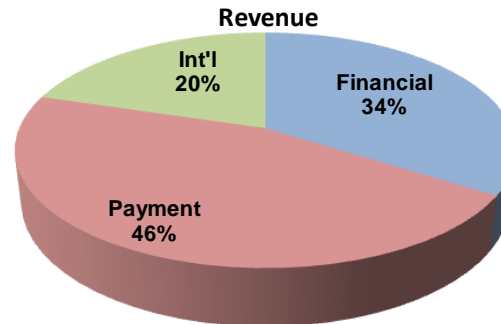
2008<sup>(1)</sup>

2009 – Reported<sup>(1)</sup>

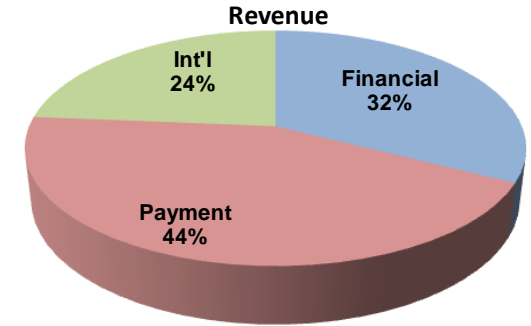
2009 – Constant<sup>(1)</sup>



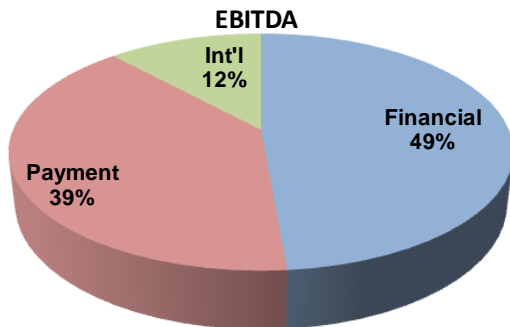
\$830M Total



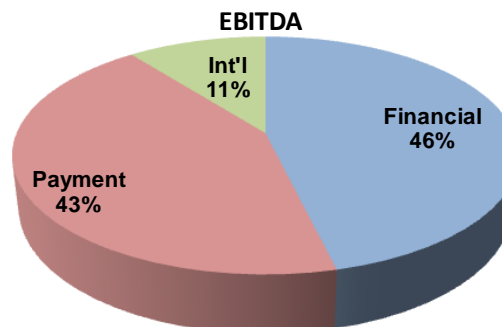
\$798M Total



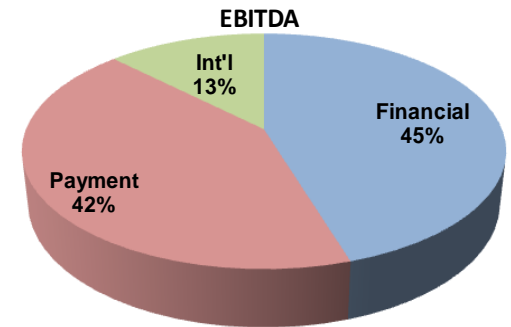
\$35M negative currency impact



\$216M Total



\$221M Total



\$5M negative currency impact



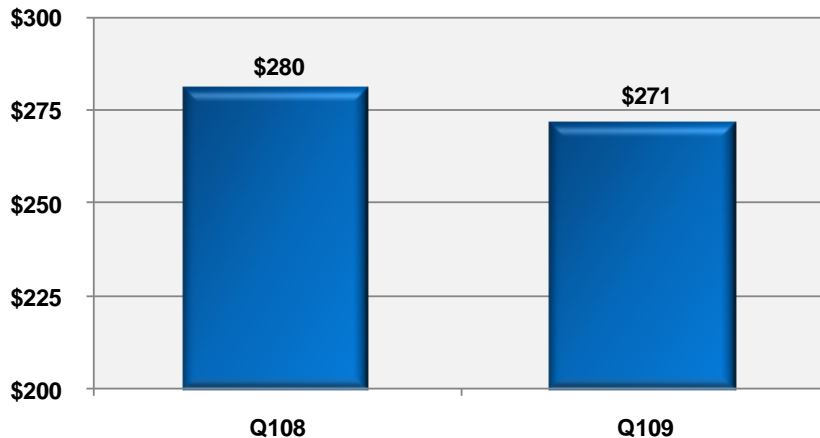
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<sup>(1)</sup> Excludes corporate and other EBITDA of (\$36M) in 2008 and (\$39M) in 2009 reported and constant currency.

# Financial Solutions

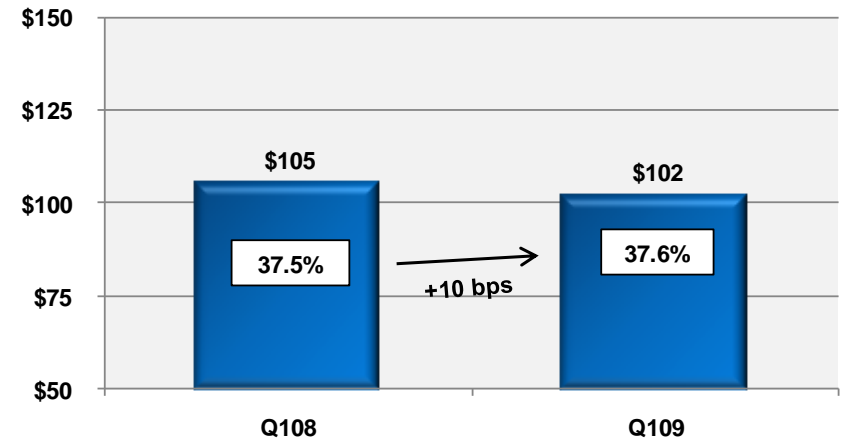
(\$ millions)

## Revenue



- Financial Solutions revenue decreased 3.2%
  - Increased demand for risk management and technology services
  - Lower discretionary software and professional services revenue

## Segment EBITDA

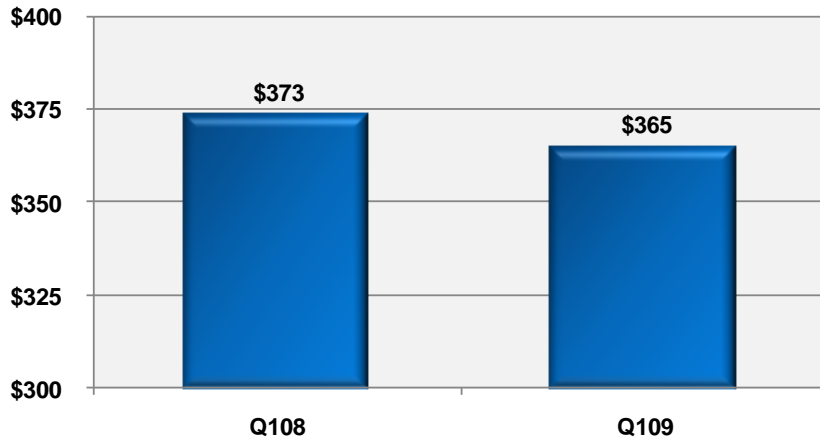


- EBITDA decreased 2.9%
  - Decline in high margin software sales mitigated by strong cost controls
- EBITDA margin increased 10 bps to 37.6%

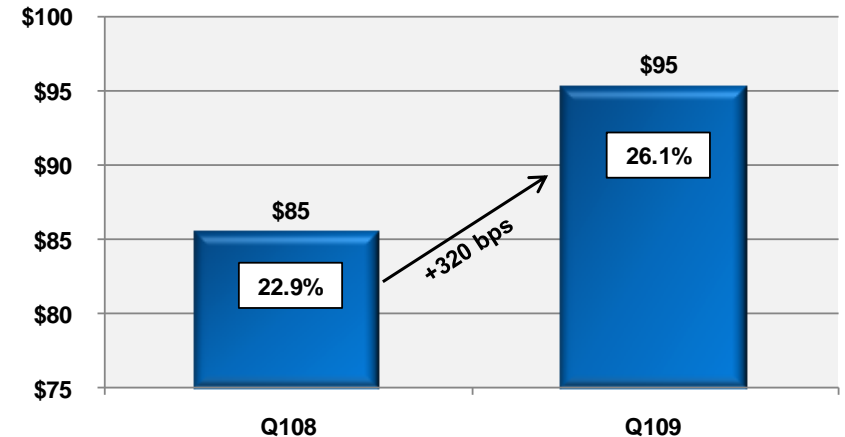
# Payment Solutions

(\$ millions)

## Revenue



## Segment EBITDA



- Payment Solutions revenue decreased 2.3%
  - Overall card transactions increased 4%
    - Debit increased 4.5%
    - Credit decreased 5.4%
  - Retail Check Services declined 15% (\$10 million)

- EBITDA increased 11.5%
- EBITDA margin expanded by 320 bps to 26.1%
  - Improved operating efficiency

# Retail Check Services

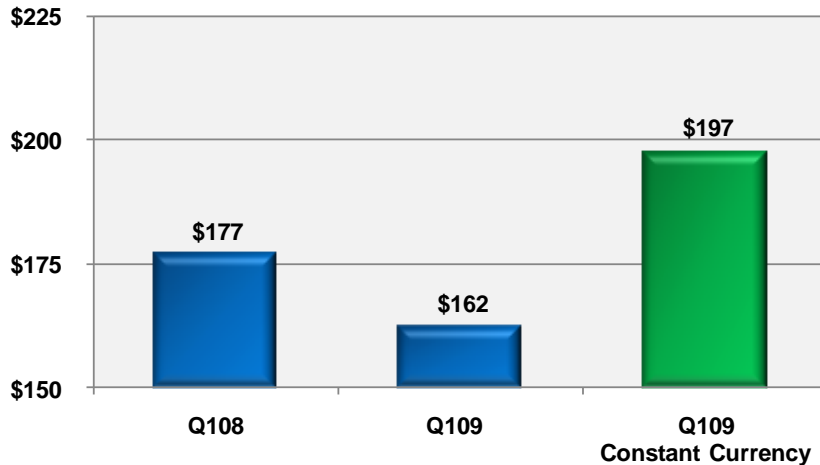
(\$ millions)

	1st Quarter		
	2009	2008	% Var
<b>REVENUE:</b>			
FIS Consolidated	\$ 798	830	-3.9%
Check Services	\$ 55	65	-14.9%
<b>Consolidated Excluding Check</b>	<b>\$ 743</b>	<b>765</b>	<b>-3.0%</b>
<b>Consolidated Excluding Check and Currency</b>			<b>1.6%</b>
Payment Solutions	\$ 365	373	-2.3%
Check Services	\$ 55	65	-14.9%
<b>Payment Excluding Check</b>	<b>\$ 310</b>	<b>308</b>	<b>0.4%</b>
<b>Adjusted EBITDA:</b>			
FIS Consolidated	\$ 181	180	0.7%
Check Services <sup>(1)</sup>	\$ 3	3	0.0%
<b>Consolidated excluding Check</b>	<b>\$ 178</b>	<b>177</b>	<b>0.7%</b>
Payment Solutions	\$ 95	85	11.5%
Check Services <sup>(1)</sup>	\$ 3	3	0.0%
<b>Payment Excluding Check</b>	<b>\$ 92</b>	<b>83</b>	<b>11.9%</b>
<b>Consolidated Margin excluding Check</b>	<b>24.0%</b>	<b>23.2%</b>	
<b>Consolidated Reported Margin</b>	<b>22.7%</b>	<b>21.7%</b>	

# International

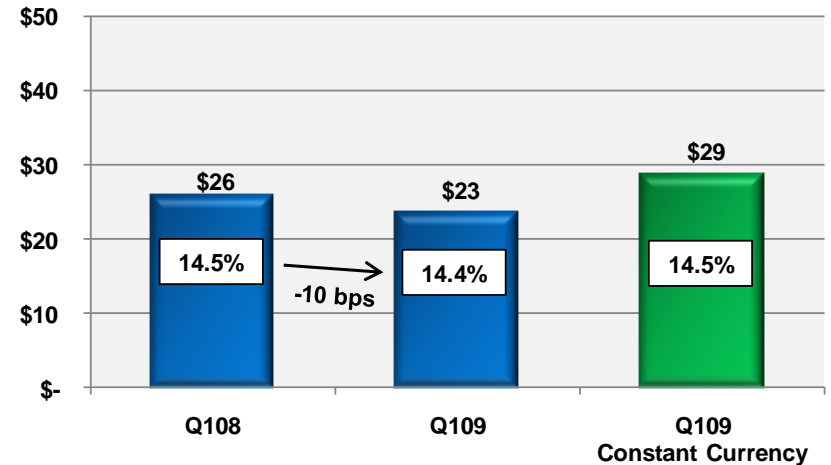
(\$ millions)

## Revenue



- Constant currency revenue increased 11.5%
  - 16.3% growth in payments
  - 4.5% growth in financial solutions
- International revenue decreased 8.3%
  - \$35 million unfavorable currency impact

## Segment EBITDA



- EBITDA decreased 8.6%
  - \$5.2 million unfavorable currency impact
  - Constant currency EBITDA increased 11.7%
- EBITDA margin declined by 10 bps
  - Currency adjusted margins comparable to previous year

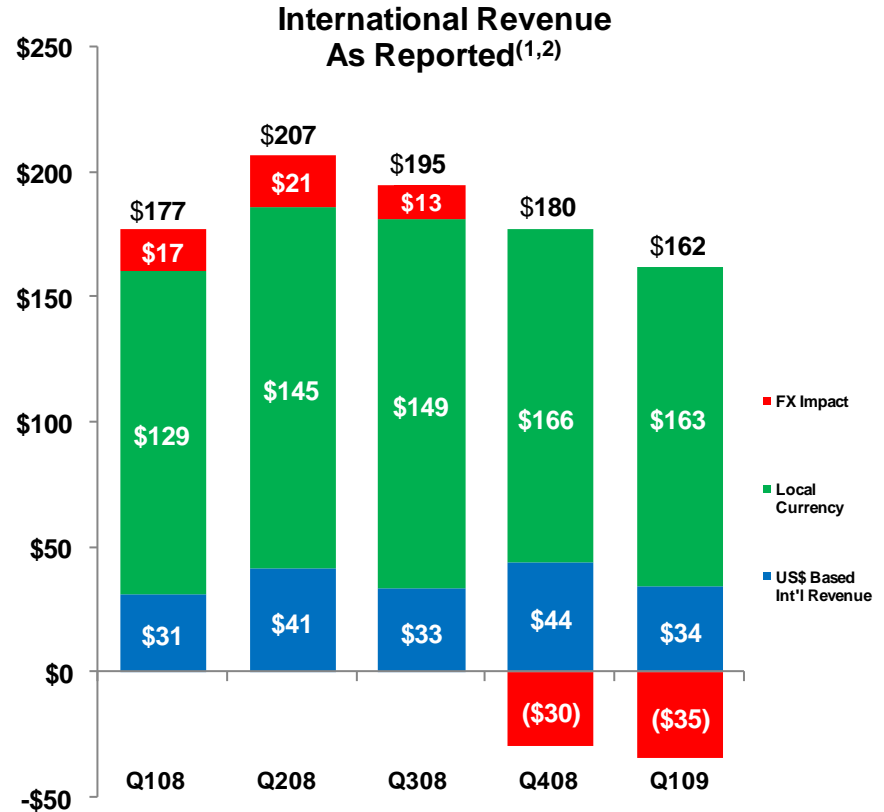
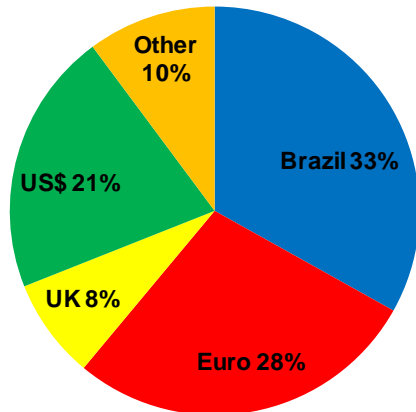
# International Revenue

(\$ millions)

## Foreign Currency Exchange Rates

<u>LC/\$</u>	<u>Q109</u>	<u>Q108</u>	<u>Change</u>
Euro	1.31	1.50	-12.7%
Brazil	0.43	0.58	-25.9%
UK	1.44	1.98	-27.3%

## FIS Q109 Revenue Composition by Major Currency



<sup>(1)</sup>International revenue increased 11.5% compared to Q108 assuming no change in currency.

<sup>(2)</sup>International revenue decreased 8.3% compared to Q408 assuming no change in currency.

# Results Summary

(\$ millions)

	<u>Q1-2009</u>	<u>Q1-2008</u>	<u>% Change</u>
<b>Net Earnings from Continuing Operations</b>	<b>\$ 34</b>	<b>\$ 11</b>	
M&A and Spin-off Related Costs, net of tax	5	11	
Change in allocation of corporate costs and interest expense	-	6	
<b>Net Earnings, excluding other items</b>	<b>39</b>	<b>28</b>	
Purchase amortization, net of tax	20	24	
<b>Adjusted Net Earnings</b>	<b>\$ 59</b>	<b>\$ 52</b>	<b>13.1%</b>
<b>Adjusted Net Earnings Per Share<sup>(1)</sup></b>	<b>\$ 0.31</b>	<b>\$ 0.26</b>	<b>19.2%</b>
Diluted Weighted Average Shares	191.6	196.5	

(1) Includes unfavorable currency impact of \$0.01 in Q1 2009. Adjusted EPS increased 23.1% excluding currency.

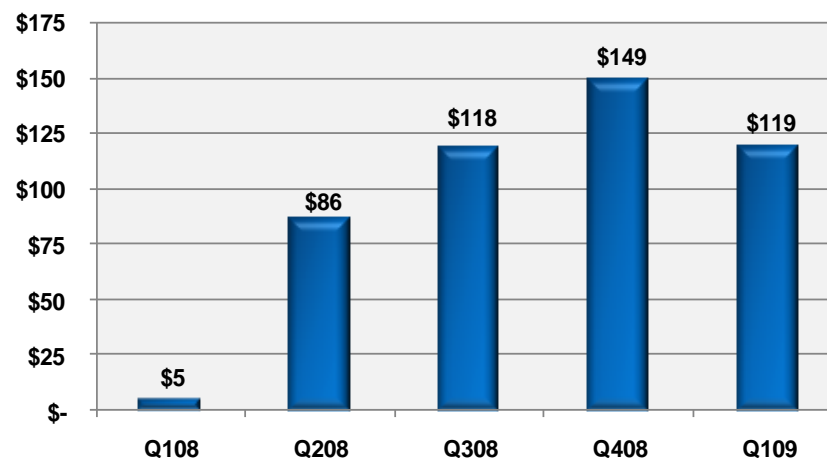
# Cash Flows

(\$ millions)

## Comparative Cash Flow

	Q1 2009	Q1 2008 <sup>(1)</sup>	Variance
<b>Operating Activities:</b>			
GAAP Net earnings	\$ 33	15	18
Non-cash adjustments	\$ 103	114	(11)
Working capital adjustments	\$ 27	(101)	128
Cash from operations	\$ 163	29	134
Non-GAAP items	\$ 2	55	(53)
	\$ 165	83	81
<b>Capital expenditures</b>	\$ (45)	(78)	33
<b>Free Cash Flow</b>	<b>\$ 119</b>	<b>5</b>	<b>114</b>

## Cash Flow Trend



<sup>(1)</sup> Q1 2008 has been adjusted to reflect FIS on a Pro Forma basis excluding LPS



# Total Debt

(\$ millions)

	<u>3/31/09</u>	<u>12/31/08</u>	<u>Debt Reduction</u>
Term Note A <sup>(1)</sup>	\$ 1,969	1,995	(26)
Revolver	471	499	(28)
Other Long-term Debt	21	20	1
Total Debt <sup>(2)</sup>	<u>\$ 2,460</u>	<u>2,514</u>	<u>(54)</u>
Weighted Average Interest Rate	5.2%	5.1%	
Fixed to Floating Ratio	86%	84%	

(1) Scheduled Term A repayments of \$105M in 2009 and \$210M in 2010.

(2) Current credit facilities are in place through January 2012.