
**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): October 26, 2016

Vantiv, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

001-35462
(Commission File Number)

26-4532998
(IRS Employer Identification No.)

8500 Governor's Hill Drive
Symmes Township, Ohio 45249
(Address of principal executive offices, including zip code)

(513) 900-5250
(Registrant's telephone number, including area code)

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))
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Item 2.02 Results of Operations and Financial Condition.

On October 26, 2016, Vantiv, Inc. issued a press release announcing its financial results for the third quarter ended September 30, 2016. A copy of the press release is furnished as Exhibit 99.1 to this current report and is incorporated herein by reference.

The information furnished on this Form 8-K, including the exhibit attached, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------------------------|
| 99.1 | Press Release dated October 26, 2016 |

SIGNATURES

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.

VANTIV, INC.

Dated: October 26, 2016

By: /s/ NELSON F. GREENE

Name: Nelson F. Greene

Title: Chief Legal and Corporate Services Officer and
Secretary

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release dated October 26, 2016

Vantiv Reports Third Quarter 2016 Results

Raises Full Year Guidance Following Several Quarters of Strong Performance

CINCINNATI, October 26, 2016 - Vantiv, Inc. (NYSE: VNTV) (“Vantiv” or the “company”) today announced financial results for the third quarter ended September 30, 2016. Total revenue increased 12% to \$914 million in the third quarter as compared to \$816 million in the prior year period. Net revenue increased 14% to \$491 million as compared to \$430 million in the prior year period, reflecting strong transaction growth. On a GAAP basis, net income per diluted share attributable to Vantiv, Inc. increased 52% to \$0.41 as compared to \$0.27 in the prior year period. Pro forma adjusted net income per share increased 20% to \$0.71 as compared to \$0.59 in the prior year period. (See Schedule 2 for pro forma adjusted net income per share.)

“Our business continues to generate high rates of organic growth,” said Charles Drucker, president and chief executive officer at Vantiv. “Our ability to deliver superior financial results by consistently winning market share speaks to the strength of our people and their consistent focus on execution.”

Merchant Services

Merchant Services net revenue increased 17% to \$404 million in the third quarter as compared to \$345 million in the prior year period, primarily due to a 10% increase in transactions and a 6% increase in net revenue per transaction. Sales and marketing expenses increased 17% to \$148 million in the third quarter as compared to \$126 million in the prior year period, primarily due to new sales growth in partner channels.

Financial Institution Services

Financial Institution Services net revenue increased 1% to \$86.2 million in the third quarter as compared to \$85.6 million in the prior year period. Net revenue growth was impacted by compression from the Fifth Third Bank contract renewal, partially offset by contribution from EMV card reissuance and fraud related services. Sales and marketing expenses decreased 8% to \$5.6 million in the third quarter as compared to \$6.1 million in the prior year period.

Operating Expenses

Other operating costs increased 8% on a GAAP basis to \$72 million in the third quarter as compared to \$67 million in the prior year period. When excluding transition, acquisition and integration costs, Other operating costs increased 15% on a pro forma basis to \$70 million as compared to \$61 million in the prior year period.

General and administrative expenses decreased 2% on a GAAP basis to \$40.7 million in the third quarter as compared to \$41.5 million in the prior year period. When excluding transition, acquisition and integration costs as well as share-based compensation, General and administrative expenses increased 7% on a pro forma basis to \$30 million as compared to \$28 million in the prior year period.

Adjusted EBITDA

Adjusted EBITDA increased 14% to \$237 million or 48.3% of net revenue in the third quarter as compared to \$208 million or 48.4% of net revenue in the prior year period.

Depreciation and Amortization

Depreciation and amortization expense decreased on a GAAP basis to \$66 million in the third quarter as compared to \$71 million in the prior year period. Excluding amortization of intangible assets related to acquisitions, depreciation and amortization expense decreased on a pro forma basis to \$18 million as compared to \$22 million in the prior year period.

Share Repurchase Authorization Increased to \$300 Million

Vantiv’s Board of Directors authorized the repurchase of additional shares of Vantiv Class A common stock with an aggregate purchase price of up to \$250 million, providing the company with a total of approximately \$300 million available for share repurchases.

Debt Refinancing

Total debt was increased by \$250 million in connection with the refinancing of credit facilities which resulted in a reduction of interest rates. Following the refinancing, outstanding debt consists of a \$2.5 billion Term A loan, maturing in October 2021, and a \$765 million Term B loan, maturing in October 2023. The financing also includes a revolving credit facility of \$650 million.

Full-Year and Fourth Quarter Financial Outlook

Based on continued strong performance, the company is increasing full-year 2016 expectations. Net revenue for the full-year 2016 is expected to be \$1,890 to \$1,900 million, representing an increase of 12% to 13% above the prior year. On a GAAP basis, net income per diluted share attributable to Vantiv, Inc. is expected to be \$1.43 to \$1.45 for the full-year 2016. Pro forma adjusted net income per share is expected to be \$2.67 to \$2.69 for the full-year 2016.

For the fourth quarter of 2016, net revenue is expected to be \$488 to \$498 million, representing an increase of 8% to 10% above the prior year period. On a GAAP basis, net income per diluted share attributable to Vantiv, Inc. is expected to be \$0.39 to \$0.41 for the fourth quarter of 2016. Pro forma adjusted net income per share is expected to be \$0.70 to \$0.72 for the fourth quarter of 2016.

Earnings Conference Call and Audio Webcast

The company will host a conference call to discuss the third quarter financial results today at 8:00 a.m. ET. The conference call can be accessed live over the phone by dialing (877) 852-6581, or for international callers (719) 325-4850, and referencing conference code 9805706. A replay will be available approximately two hours after the call concludes and can be accessed by dialing (888) 203-1112, or for international callers (719) 457-0820, and entering replay passcode 9805706. The replay will be available through November 9, 2016. The call will also be webcast live from the company's investor relations website at <http://investors.vantiv.com>. Following completion of the call, a recorded replay of the webcast will be available on the website.

ABOUT VANTIV

Vantiv, Inc. (NYSE: VNTV) is a leading payment processor differentiated by an integrated technology platform. Vantiv offers a comprehensive suite of traditional and innovative payment processing and technology solutions to merchants and financial institutions of all sizes, enabling them to address their payment processing needs through a single provider. We build strong relationships with our customers, helping them become more efficient, more secure and more successful. Vantiv is the second largest merchant acquirer and the largest PIN debit acquirer based on number of transactions in the U.S. The company's growth strategy includes expanding further into high-growth channels and verticals, including integrated payments, eCommerce, and merchant bank. Visit us at the new www.vantiv.com, or follow us on Twitter, Facebook, LinkedIn, Google+ and YouTube.

© 2016 Vantiv, LLC. All Rights Reserved. All trademarks, service marks and trade names referenced herein are the property of their respective owners. Vantiv and other Vantiv products and services mentioned herein as well as their respective logos are registered trademarks or trademarks of Vantiv, LLC in the U.S. and other countries.

Non-GAAP and Pro Forma Financial Measures

This earnings release presents non-GAAP and pro forma financial information including net revenue, adjusted EBITDA, pro forma adjusted net income, and pro forma adjusted net income per share. These are important financial performance measures for the company, but are not financial measures as defined by GAAP. The presentation of this financial information is not intended to be considered in isolation of or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. The company uses these non-GAAP and pro forma financial performance measures for financial and operational decision making and as a means to evaluate period-to-period comparisons. The company believes that they provide useful information about operating results, enhance the overall understanding of past financial performance and future prospects, and allow for greater transparency with respect to key metrics used by management in its financial and operational decision making. Reconciliations of these measures to the most directly comparable GAAP financial measures are presented in the attached schedules.

Forward-Looking Statements

This release contains forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this release are forward-looking statements including any statements regarding guidance and statements of a general economic or industry specific nature. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, guidance, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

The forward-looking statements contained in this release are based on assumptions that we have made in light of our industry experience and our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you review and consider information presented herein, you should understand that these statements are not guarantees of future performance or results. They depend upon future events and are subject to risks, uncertainties (many of which are beyond our control) and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual future performance or results and cause them to differ materially from those anticipated in the forward-looking statements. Certain of these factors and other risks are discussed in the company's filings with the U.S. Securities and Exchange Commission (the "SEC") and include, but are not limited to: (i) our ability to adapt to developments and change in our industry; (ii) competition; (iii) unauthorized disclosure of data or security breaches; (iv) systems failures or interruptions; (v) our ability to expand our market share or enter new markets; (vi) our ability to identify and complete acquisitions, joint ventures and partnerships; (vii) failure to comply with applicable requirements of Visa, MasterCard or other payment networks or changes in those requirements; (viii) our ability to pass along fee increases; (ix) termination of sponsorship or clearing services; (x) loss of clients or referral partners; (xi) reductions in overall consumer, business and government spending; (xii) fraud by merchants or others; (xiii) a decline in the use of credit, debit or prepaid cards; (xiv) consolidation in the banking and retail industries; (xv) the effects of governmental regulation or changes in laws; and (xvi) outcomes of future litigation or investigations. Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect, our actual results may vary in material respects from those projected in these forward-looking statements. More information on potential factors that could affect the company's financial results and performance is included from time to time in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the company's periodic reports filed with the SEC, including the company's most recently filed Annual Report on Form 10-K and its subsequent filings with the SEC.

Any forward-looking statement made by us in this release speaks only as of the date of this release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

CONTACTS

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Schedule 1
Vantiv, Inc.
Consolidated Statements of Income
(Unaudited)
(in thousands, except share data)

| | Three Months Ended September 30, | | | Nine Months Ended September 30, | | |
|--|----------------------------------|------------|----------|---------------------------------|--------------|----------|
| | 2016 | 2015 | % Change | 2016 | 2015 | % Change |
| Total revenue | \$ 914,019 | \$ 815,998 | 12 % | \$ 2,623,859 | \$ 2,307,604 | 14 % |
| Network fees and other costs | 423,361 | 385,548 | 10 % | 1,221,510 | 1,079,043 | 13 % |
| Net revenue ⁽¹⁾ | 490,658 | 430,450 | 14 % | 1,402,349 | 1,228,561 | 14 % |
| Sales and marketing | 153,248 | 132,481 | 16 % | 433,730 | 371,461 | 17 % |
| Other operating costs | 72,162 | 66,563 | 8 % | 219,464 | 211,853 | 4 % |
| General and administrative | 40,727 | 41,492 | (2)% | 133,831 | 136,395 | (2)% |
| Depreciation and amortization | 66,086 | 70,638 | (6)% | 199,550 | 206,099 | (3)% |
| Income from operations | 158,435 | 119,276 | 33 % | 415,774 | 302,753 | 37 % |
| Interest expense—net | (27,474) | (27,044) | 2 % | (81,321) | (78,769) | 3 % |
| Non-operating expenses ⁽²⁾ | (4,633) | (8,308) | (44)% | (14,949) | (23,799) | (37)% |
| Income before applicable income taxes | 126,328 | 83,924 | 51 % | 319,504 | 200,185 | 60 % |
| Income tax expense | 39,324 | 24,776 | 59 % | 101,591 | 61,348 | 66 % |
| Net income | 87,004 | 59,148 | 47 % | 217,913 | 138,837 | 57 % |
| Less: Net income attributable to non-controlling interests | (20,708) | (17,656) | 17 % | (52,552) | (41,820) | 26 % |
| Net income attributable to Vantiv, Inc. | \$ 66,296 | \$ 41,492 | 60 % | \$ 165,361 | \$ 97,017 | 70 % |

Net income per share attributable to Vantiv, Inc. Class A common stock:

| | | | | | | |
|------------------------|---------|---------|------|---------|---------|------|
| Basic | \$ 0.43 | \$ 0.29 | 48 % | \$ 1.06 | \$ 0.67 | 58 % |
| Diluted ⁽³⁾ | \$ 0.41 | \$ 0.27 | 52 % | \$ 1.04 | \$ 0.64 | 63 % |

Shares used in computing net income per share of Class A common stock:

| | | | | |
|---------|-------------|-------------|-------------|-------------|
| Basic | 155,740,660 | 145,015,310 | 155,603,265 | 145,039,413 |
| Diluted | 197,342,169 | 201,899,024 | 197,126,571 | 201,483,652 |

Non Financial Data:

| | | | | | | |
|----------------------------|-------|-------|-----|--------|--------|-----|
| Transactions (in millions) | 6,270 | 5,776 | 9 % | 18,273 | 16,907 | 8 % |
|----------------------------|-------|-------|-----|--------|--------|-----|

⁽¹⁾ Net revenue is revenue, less network fees and other costs which primarily consist of pass through expenses incurred by us in connection with providing processing services to our clients, including Visa and MasterCard network association fees, payment network fees, third party processing expenses, telecommunication charges, postage and card production costs.

⁽²⁾ Non-operating expenses for the three and nine months ended September 30, 2016 and 2015 primarily relate to the change in fair value of a tax receivable agreement (“TRA”) entered into as part of the acquisition of Mercury.

⁽³⁾ Due to our structure as a C corporation and Vantiv Holding’s structure as a pass-through entity for tax purposes, the numerator in the diluted net income per share calculation is adjusted to reflect our income tax expense at an expected effective tax rate assuming the conversion of the Class B units of Vantiv Holding into shares of our Class A common stock. The expected effective tax rate for 2016 and 2015 was 36.0%. The components of the diluted net income per share calculation are as follows:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---------------------------------------|----------------------------------|-------------|---------------------------------|-------------|
| | 2016 | 2015 | 2016 | 2015 |
| Income before applicable income taxes | \$ 126,328 | \$ 83,924 | \$ 319,504 | \$ 200,185 |
| Taxes | 45,478 | 30,213 | 115,021 | 72,067 |
| Net income | \$ 80,850 | \$ 53,711 | \$ 204,483 | \$ 128,118 |
| Diluted shares | 197,342,169 | 201,899,024 | 197,126,571 | 201,483,652 |
| Diluted EPS | \$ 0.41 | \$ 0.27 | \$ 1.04 | \$ 0.64 |

Schedule 2
Vantiv, Inc.
Pro Forma Adjusted Net Income
(Unaudited)
(in thousands, except share data)

| | Three Months Ended September 30, | | | Nine Months Ended September 30, | | |
|--|----------------------------------|-------------|----------|---------------------------------|-------------|----------|
| | 2016 | 2015 | % Change | 2016 | 2015 | % Change |
| | (in thousands) | | | (in thousands) | | |
| Income before applicable income taxes | \$ 126,328 | \$ 83,924 | 51 % | \$ 319,504 | \$ 200,185 | 60 % |
| Non-GAAP Adjustments: | | | | | | |
| Transition, acquisition and integration costs ⁽¹⁾ | 2,761 | 11,359 | (76)% | 22,332 | 49,378 | (55)% |
| Share-based compensation ⁽²⁾ | 9,600 | 7,132 | 35 % | 25,892 | 23,852 | 9 % |
| Intangible amortization ⁽³⁾ | 47,797 | 48,682 | (2)% | 142,704 | 143,431 | (1)% |
| Non-operating expenses ⁽⁴⁾ | 4,633 | 8,308 | (44)% | 14,949 | 23,799 | (37)% |
| Non-GAAP Adjusted Income Before Applicable Taxes | 191,119 | 159,405 | 20 % | 525,381 | 440,645 | 19 % |
| Less: Pro Forma Adjustments | | | | | | |
| Income tax expense ⁽⁵⁾ | 68,803 | 57,386 | 20 % | 189,137 | 158,632 | 19 % |
| Tax adjustments ⁽⁶⁾ | (18,902) | (16,842) | 12 % | (55,042) | (40,178) | 37 % |
| Other ⁽⁷⁾ | 354 | 319 | 11 % | 1,581 | 1,470 | 8 % |
| Pro Forma Adjusted Net Income | \$ 140,864 | \$ 118,542 | 19 % | \$ 389,705 | \$ 320,721 | 22 % |
| Pro Forma Adjusted Net Income Per Share | \$ 0.71 | \$ 0.59 | 20 % | \$ 1.98 | \$ 1.59 | 25 % |
| Adjusted Shares Outstanding | 197,342,169 | 201,899,024 | | 197,126,571 | 201,483,652 | |

Non-GAAP and Pro Forma Financial Measures

This schedule presents non-GAAP and pro forma financial measures, which are important financial performance measures for the Company, but are not financial measures as defined by GAAP. Such financial measures should not be considered as alternatives to GAAP, and such measures may not be comparable to those reported by other companies.

Pro forma adjusted net income is derived from GAAP income before applicable income taxes and adjusted for the following items described below:

- ⁽¹⁾ Represents acquisition and integration costs incurred in connection with our acquisitions, charges related to employee termination benefits and other transition activities. Transition, acquisition and integration costs for the three months ended September 30, 2016 and September 30, 2015 includes \$1,769 and \$5,110 in Other Operating, respectively and \$992 and \$6,249 in General and Administrative (“G&A”), respectively. Transition, acquisition and integration costs for the nine months ended September 30, 2016 and September 30, 2015 includes \$7,744 and \$23,343 in Other Operating, respectively and \$14,588 and \$26,035 in G&A, respectively.
- ⁽²⁾ Share-based compensation is recorded in G&A.
- ⁽³⁾ Represents amortization of intangible assets acquired through business combinations and customer portfolio and related asset acquisitions.
- ⁽⁴⁾ Non-operating expenses for the three and nine months ended September 30, 2016 and 2015 primarily relate to the change in the fair value of a TRA entered into as part of the acquisition of Mercury.
- ⁽⁵⁾ Represents adjusted income tax expense to reflect an effective tax rate of 36.0% for 2016 and 2015, assuming the conversion of the Class B units of Vantiv Holding into shares of Class A common stock, including the tax effect of adjustments described above. The effective tax rate is expected to remain at 36.0% for the remainder of 2016.
- ⁽⁶⁾ Represents tax benefits due to the amortization of intangible assets and other tax attributes resulting from or acquired with our acquisitions, and to the tax basis step up associated with our separation from Fifth Third Bank and the purchase or exchange of Class B units of Vantiv Holding, net of payment obligations under tax receivable agreements.
- ⁽⁷⁾ Represents the non-controlling interest, net of pro forma income tax expense discussed in (5) above, associated with a consolidated joint venture.

Schedule 3
Vantiv, Inc.
Segment Information
(Unaudited)
(in thousands)

Merchant Services

| | Three Months Ended September 30, | | | |
|------------------------------|---|-------------|------------------|-----------------|
| | 2016 | 2015 | \$ Change | % Change |
| Total revenue | \$ 793,860 | \$ 687,394 | \$ 106,466 | 15% |
| Network fees and other costs | 389,448 | 342,518 | 46,930 | 14% |
| Net revenue | 404,412 | 344,876 | 59,536 | 17% |
| Sales and marketing | 147,663 | 126,400 | 21,263 | 17% |
| Segment profit | \$ 256,749 | \$ 218,476 | \$ 38,273 | 18% |
| Non-financial data: | | | | |
| Transactions (in millions) | 5,241 | 4,743 | | 10% |
| Net revenue per transaction | \$ 0.0772 | \$ 0.0727 | | 6% |

| | Nine Months Ended September 30, | | | |
|------------------------------|--|--------------|------------------|-----------------|
| | 2016 | 2015 | \$ Change | % Change |
| Total revenue | \$ 2,251,033 | \$ 1,935,364 | \$ 315,669 | 16% |
| Network fees and other costs | 1,117,602 | 962,714 | 154,888 | 16% |
| Net revenue | 1,133,431 | 972,650 | 160,781 | 17% |
| Sales and marketing | 416,107 | 353,435 | 62,672 | 18% |
| Segment profit | \$ 717,324 | \$ 619,215 | \$ 98,109 | 16% |
| Non-financial data: | | | | |
| Transactions (in millions) | 15,244 | 13,887 | | 10% |
| Net revenue per transaction | \$ 0.0744 | \$ 0.0700 | | 6% |

Financial Institution Services

| | Three Months Ended September 30, | | | |
|------------------------------|---|-------------|------------------|-----------------|
| | 2016 | 2015 | \$ Change | % Change |
| Total revenue | \$ 120,159 | \$ 128,604 | \$ (8,445) | (7)% |
| Network fees and other costs | 33,913 | 43,030 | (9,117) | (21)% |
| Net revenue | 86,246 | 85,574 | 672 | 1% |
| Sales and marketing | 5,585 | 6,081 | (496) | (8)% |
| Segment profit | \$ 80,661 | \$ 79,493 | \$ 1,168 | 1% |
| Non-financial data: | | | | |
| Transactions (in millions) | 1,029 | 1,033 | | —% |
| Net revenue per transaction | \$ 0.0838 | \$ 0.0828 | | 1% |

| | Nine Months Ended September 30, | | | |
|------------------------------|--|-------------|------------------|-----------------|
| | 2016 | 2015 | \$ Change | % Change |
| Total revenue | \$ 372,826 | \$ 372,240 | \$ 586 | —% |
| Network fees and other costs | 103,908 | 116,329 | (12,421) | (11)% |
| Net revenue | 268,918 | 255,911 | 13,007 | 5% |
| Sales and marketing | 17,623 | 18,026 | (403) | (2)% |
| Segment profit | \$ 251,295 | \$ 237,885 | \$ 13,410 | 6% |
| Non-financial data: | | | | |
| Transactions (in millions) | 3,029 | 3,020 | | —% |
| Net revenue per transaction | \$ 0.0888 | \$ 0.0847 | | 5% |

Schedule 4
Vantiv, Inc.
Condensed Consolidated Statements of Financial Position
(Unaudited)
(in thousands)

| | September 30, 2016 | December 31, 2015 |
|--|--------------------|-------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 183,818 | \$ 197,096 |
| Accounts receivable—net | 750,449 | 680,033 |
| Related party receivable | 1,521 | 3,999 |
| Settlement assets | 150,901 | 143,563 |
| Prepaid expenses | 42,796 | 31,147 |
| Other | 55,118 | 61,661 |
| Total current assets | 1,184,603 | 1,117,499 |
| Customer incentives | 65,855 | 57,984 |
| Property, equipment and software—net | 344,424 | 308,009 |
| Intangible assets—net | 734,250 | 863,066 |
| Goodwill | 3,366,528 | 3,366,528 |
| Deferred taxes | 622,175 | 731,622 |
| Other assets | 31,350 | 20,718 |
| Total assets | \$ 6,349,185 | \$ 6,465,426 |
| Liabilities and equity | | |
| Current liabilities: | | |
| Accounts payable and accrued expenses | \$ 390,470 | \$ 364,878 |
| Related party payable | 3,367 | 4,698 |
| Settlement obligations | 668,282 | 677,502 |
| Current portion of note payable | 98,339 | 116,501 |
| Current portion of tax receivable agreement obligations to related parties | 153,903 | 31,232 |
| Current portion of tax receivable agreement obligations | 59,978 | 64,227 |
| Deferred income | 12,255 | 14,470 |
| Current maturities of capital lease obligations | 7,887 | 7,931 |
| Other | 16,796 | 13,940 |
| Total current liabilities | 1,411,277 | 1,295,379 |
| Long-term liabilities: | | |
| Note payable | 2,875,743 | 2,943,638 |
| Tax receivable agreement obligations to related parties | 317,215 | 801,829 |
| Tax receivable agreement obligations | 82,468 | 126,980 |
| Capital lease obligations | 15,385 | 21,801 |
| Deferred taxes | 33,845 | 15,836 |
| Other | 41,038 | 34,897 |
| Total long-term liabilities | 3,365,694 | 3,944,981 |
| Total liabilities | 4,776,971 | 5,240,360 |
| Commitments and contingencies | | |
| Equity: | | |
| Total equity ⁽¹⁾ | 1,572,214 | 1,225,066 |
| Total liabilities and equity | \$ 6,349,185 | \$ 6,465,426 |

⁽¹⁾ Includes equity attributable to non-controlling interests.

Schedule 5
Vantiv, Inc.
Consolidated Statements of Cash Flows
(Unaudited)
(in thousands)

| | Nine Months Ended September 30, | |
|---|---------------------------------|------------|
| | 2016 | 2015 |
| Operating Activities: | | |
| Net income | \$ 217,913 | \$ 138,837 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Depreciation and amortization expense | 199,550 | 206,099 |
| Amortization of customer incentives | 18,508 | 12,535 |
| Amortization and write-off of debt issuance costs | 4,818 | 6,784 |
| Share-based compensation expense | 25,892 | 23,852 |
| Deferred taxes | 49,900 | 35,527 |
| Excess tax benefit from share-based compensation | (11,193) | (15,797) |
| Tax receivable agreements non-cash items | 14,880 | 21,196 |
| Other | 433 | — |
| Change in operating assets and liabilities: | | |
| Accounts receivable and related party receivable | (67,938) | 28,743 |
| Net settlement assets and obligations | (16,558) | 23,876 |
| Customer incentives | (30,808) | (22,716) |
| Prepaid and other assets | 6,183 | 2,016 |
| Accounts payable and accrued expenses | 24,859 | 40,051 |
| Payable to related party | (1,331) | 1,869 |
| Other liabilities | (4,713) | 3,685 |
| Net cash provided by operating activities | 430,395 | 506,557 |
| Investing Activities: | | |
| Purchases of property and equipment | (93,822) | (64,344) |
| Acquisition of customer portfolios and related assets and other | (2,179) | (39,312) |
| Purchase of derivative instruments | (21,523) | — |
| Net cash used in investing activities | (117,524) | (103,656) |
| Financing Activities: | | |
| Borrowings on revolving credit facility | 1,180,000 | — |
| Repayment of revolving credit facility | (1,180,000) | — |
| Repayment of debt and capital lease obligations | (98,019) | (295,208) |
| Proceeds from issuance of Class A common stock under employee stock plans | 12,340 | 12,739 |
| Repurchase of Class A common stock | (25,008) | (161,156) |
| Repurchase of Class A common stock (to satisfy tax withholding obligations) | (6,036) | (16,119) |
| Settlement of certain tax receivable agreements | (158,115) | (44,800) |
| Payments under tax receivable agreements | (53,474) | (22,805) |
| Excess tax benefit from share-based compensation | 11,193 | 15,797 |
| Distributions to non-controlling interests | (9,018) | (12,732) |
| Other | (12) | — |
| Decrease in cash overdraft | — | (2,627) |
| Net cash used in financing activities | (326,149) | (526,911) |
| Net increase (decrease) in cash and cash equivalents | (13,278) | (124,010) |
| Cash and cash equivalents—Beginning of period | 197,096 | 411,568 |
| Cash and cash equivalents—End of period | \$ 183,818 | \$ 287,558 |
| Cash Payments: | | |
| Interest | \$ 76,404 | \$ 73,965 |
| Taxes | 35,709 | 6,484 |

Schedule 6
Vantiv, Inc.
Reconciliation of GAAP Net Income to Adjusted EBITDA
(Unaudited)
(in thousands)

| | Three Months Ended September 30, | | | Nine Months Ended September 30, | | |
|--|----------------------------------|-------------------|----------|---------------------------------|-------------------|----------|
| | 2016 | 2015 | % Change | 2016 | 2015 | % Change |
| Net income | \$ 87,004 | \$ 59,148 | 47 % | \$ 217,913 | \$ 138,837 | 57 % |
| Income tax expense | 39,324 | 24,776 | 59 % | 101,591 | 61,348 | 66 % |
| Non-operating expenses ⁽¹⁾ | 4,633 | 8,308 | (44)% | 14,949 | 23,799 | (37)% |
| Interest expense—net | 27,474 | 27,044 | 2 % | 81,321 | 78,769 | 3 % |
| Share-based compensation | 9,600 | 7,132 | 35 % | 25,892 | 23,852 | 9 % |
| Transition, acquisition and integration costs ⁽²⁾ | 2,761 | 11,359 | (76)% | 22,332 | 49,378 | (55)% |
| Depreciation and amortization | 66,086 | 70,638 | (6)% | 199,550 | 206,099 | (3)% |
| Adjusted EBITDA | <u>\$ 236,882</u> | <u>\$ 208,405</u> | 14 % | <u>\$ 663,548</u> | <u>\$ 582,082</u> | 14 % |

Non-GAAP Financial Measures

This schedule presents adjusted EBITDA, which is an important financial performance measure for the Company, but is not a financial measure as defined by GAAP. Such financial measure should not be considered as an alternative to GAAP net income, and such measure may not be comparable to those reported by other companies.

⁽¹⁾ Non-operating expenses for the three and nine months ended September 30, 2016 and 2015 primarily relate to the change in fair value of a TRA entered into as part of the acquisition of Mercury.

⁽²⁾ Represents acquisition and integration costs incurred in connection with our acquisitions, charges related to employee termination benefits and other transition activities.

Schedule 7
Vantiv, Inc.
Outlook Summary
(Unaudited)

| | Fourth Quarter Financial Outlook | | | Full Year Financial Outlook | | |
|--|----------------------------------|-------------|-----------|-----------------------------|-------------|-----------|
| | Three Months Ended December 31, | | | Year Ended December 31, | | |
| | 2016 Outlook | 2015 Actual | % Change | 2016 Outlook | 2015 Actual | % Change |
| GAAP net income per share attributable to Vantiv, Inc. | \$0.39 - \$0.41 | \$0.31 | 26% - 32% | \$1.43 - \$1.45 | \$0.95 | 51% - 53% |
| Adjustments to reconcile GAAP to non-GAAP pro forma adjusted net income per share ⁽¹⁾ | \$0.31 | \$0.34 | (9)% | \$1.24 | \$1.29 | (4)% |
| Pro forma adjusted net income per share | \$0.70 - \$0.72 | \$0.65 | 8% - 11% | \$2.67 - \$2.69 | \$2.24 | 19% - 20% |

Non-GAAP and Pro Forma Financial Measures

This schedule presents non-GAAP and pro forma financial measures, which are important financial performance measures for the Company, but are not financial measures as defined by GAAP. Such financial measures should not be considered as alternatives to GAAP, and such measures may not be comparable to those reported by other companies.

⁽¹⁾ Represents adjustments for the following items: (a) acquisition and integration costs incurred in connection with our acquisitions, charges related to employee termination benefits and other transition activities; (b) share-based compensation; (c) amortization of intangible assets acquired in business combinations and customer portfolio and related asset acquisitions; (d) non-operating expense primarily associated with the change in fair value of a TRA entered into as part of the acquisition of Mercury; (e) non-controlling interest; (f) adjustments to income tax expense to reflect an effective rate of 36.0%, assuming conversion of the Fifth Third Bank non-controlling interests into shares of Class A common stock, including the tax effect of adjustments described above; and (g) tax benefits due to the amortization of intangible assets and other tax attributes resulting from or acquired with our acquisitions, and to the tax basis step up associated with our separation from Fifth Third Bank and the purchase or exchange of Class B units of Vantiv Holding, net of payment obligations under tax receivable agreements.