

Supplemental Financial Data and GAAP to Non-GAAP Reconciliations

Third Quarter 2018

Fidelity National Information Services, Inc.
Earnings Release Supplemental Financial Information
October 30, 2018

Exhibit A	Condensed Consolidated Statements of Earnings - Unaudited for the three and nine months ended September 30, 2018 and 2017
Exhibit B	Condensed Consolidated Balance Sheets - Unaudited as of September 30, 2018 and December 31, 2017
Exhibit C	Condensed Consolidated Statements of Cash Flows - Unaudited for the nine months ended September 30, 2018 and 2017
Exhibit D	Supplemental Non-GAAP Financial Information - Unaudited for the three and nine months ended September 30, 2018 and 2017
Exhibit E	Supplemental GAAP to Non-GAAP Reconciliations - Unaudited for the three and nine months ended September 30, 2018 and 2017
Exhibit F	Supplemental GAAP to Non-GAAP Reconciliations on Guidance - Unaudited for the year ended December 31, 2018

FIDELITY NATIONAL INFORMATION SERVICES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS — UNAUDITED
(In millions, except per share amounts)

Exhibit A

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2018	2017	2018	2017
Revenue	\$ 2,084	\$ 2,096	\$ 6,256	\$ 6,502
Cost of revenue	1,364	1,386	4,192	4,397
Gross profit	720	710	2,064	2,105
Selling, general and administrative expenses	283	325	980	1,104
Asset impairments	95	—	95	—
Operating income	342	385	989	1,001
Other income (expense):				
Interest expense, net	(80)	(84)	(225)	(267)
Other income (expense), net	(58)	(182)	(60)	(123)
Total other income (expense), net	(138)	(266)	(285)	(390)
Earnings before income taxes and equity method investment earnings (loss)	204	119	704	611
Provision (benefit) for income taxes	37	50	122	260
Equity method investment earnings (loss)	(4)	—	(11)	—
Net earnings	163	69	571	351
Net (earnings) loss attributable to noncontrolling interest	(9)	(10)	(23)	(24)
Net earnings attributable to FIS common stockholders	\$ 154	\$ 59	\$ 548	\$ 327
Net earnings per share-basic attributable to FIS common stockholders	\$ 0.47	\$ 0.18	\$ 1.67	\$ 0.99
Weighted average shares outstanding-basic	328	331	329	330
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.47	\$ 0.18	\$ 1.65	\$ 0.98
Weighted average shares outstanding-diluted	331	336	333	335

Amounts in table may not sum due to rounding.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS — UNAUDITED
(In millions, except per share amounts)

Exhibit B

	September 30, 2018	December 31, 2017
Assets		
Current assets:		
Cash and cash equivalents	\$ 632	\$ 665
Settlement deposits	563	677
Trade receivables, net	1,398	1,624
Contract assets	115	108
Settlement receivables	386	291
Other receivables	198	70
Prepaid expenses and other current assets	252	253
Assets held for sale	53	—
Total current assets	3,597	3,688
Property and equipment, net	546	610
Goodwill	13,585	13,730
Intangible assets, net	3,304	3,885
Computer software, net	1,710	1,728
Deferred contract costs, net	442	354
Other noncurrent assets	510	531
Total assets	\$ 23,694	\$ 24,526
Liabilities and Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,007	\$ 1,241
Settlement payables	925	949
Deferred revenue	692	776
Current portion of long-term debt	40	1,045
Liabilities held for sale	28	—
Total current liabilities	2,692	4,011
Long-term debt, excluding current portion	8,998	7,718
Deferred income taxes	1,402	1,468
Deferred revenue	61	106
Other long-term liabilities	375	403
Total liabilities	13,528	13,706
Equity:		
FIS stockholders' equity:		
Preferred stock \$0.01 par value	—	—
Common stock \$0.01 par value	4	4
Additional paid in capital	10,715	10,534
Retained earnings	4,339	4,109
Accumulated other comprehensive earnings (loss)	(433)	(332)
Treasury stock, at cost	(4,544)	(3,604)
Total FIS stockholders' equity	10,081	10,711
Noncontrolling interest	85	109
Total equity	10,166	10,820
Total liabilities and equity	\$ 23,694	\$ 24,526

FIDELITY NATIONAL INFORMATION SERVICES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS — UNAUDITED
(In millions)

Exhibit C

	Nine months ended September 30,	
	2018	2017
Cash flows from operating activities:		
Net earnings	\$ 571	\$ 351
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	1,060	1,015
Amortization of debt issue costs	13	15
Asset impairments	95	—
Loss (gain) on sale of businesses	48	(55)
Loss on extinguishment of debt	1	192
Stock-based compensation	66	86
Deferred income taxes	(65)	(196)
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:		
Trade receivables	151	(187)
Contract assets	(10)	77
Settlement activity	(6)	(27)
Prepaid expenses and other assets	31	(20)
Deferred contract costs	(180)	(111)
Deferred revenue	(122)	(51)
Accounts payable, accrued liabilities and other liabilities	(365)	(10)
Net cash provided by operating activities	1,288	1,079
Cash flows from investing activities:		
Additions to property and equipment	(115)	(98)
Additions to computer software	(349)	(350)
Proceeds from sale of businesses	58	1,307
Other investing activities, net	(26)	(3)
Net cash provided by (used in) investing activities	(432)	856
Cash flows from financing activities:		
Borrowings	8,068	7,900
Repayment of borrowings and capital lease obligations	(7,725)	(9,594)
Debt issuance costs	(30)	(13)
Proceeds from exercise of stock options	273	168
Treasury stock activity	(1,038)	(46)
Dividends paid	(316)	(289)
Distribution to Brazilian Venture partner	(23)	(23)
Other financing activities, net	(3)	(36)
Net cash provided by (used in) financing activities	(794)	(1,933)
Effect of foreign currency exchange rate changes on cash	(56)	35
Less net change in cash balances classified as assets held for sale	(39)	—
Net increase (decrease) in cash and cash equivalents	(33)	37
Cash and cash equivalents, at beginning of period	665	683
Cash and cash equivalents, at end of period	\$ 632	\$ 720

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL NON-GAAP FINANCIAL INFORMATION — UNAUDITED
(In millions)

Exhibit D

Three months ended September 30, 2018

	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Revenue	\$ 1,090	\$ 916	\$ 78	\$ 2,084
Non-GAAP adjustments:				
Acquisition deferred revenue adjustment (1)	—	—	1	1
Adjusted revenue	<u>\$ 1,090</u>	<u>\$ 916</u>	<u>\$ 79</u>	<u>\$ 2,085</u>

Nine months ended September 30, 2018

	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Revenue	\$ 3,275	\$ 2,742	\$ 239	\$ 6,256
Non-GAAP adjustments:				
Acquisition deferred revenue adjustment (1)	—	—	4	4
Adjusted revenue	<u>\$ 3,275</u>	<u>\$ 2,742</u>	<u>\$ 243</u>	<u>\$ 6,260</u>

Three months ended September 30, 2017

	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Revenue	\$ 1,038	\$ 975	\$ 83	\$ 2,096
Non-GAAP adjustments:				
Acquisition deferred revenue adjustment (1)	—	—	2	2
Adjusted revenue	<u>\$ 1,038</u>	<u>\$ 975</u>	<u>\$ 85</u>	<u>\$ 2,098</u>

Nine months ended September 30, 2017

	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Revenue	\$ 3,162	\$ 3,064	\$ 276	\$ 6,502
Non-GAAP adjustments:				
Acquisition deferred revenue adjustment (1)	—	—	6	6
Adjusted revenue	<u>\$ 3,162</u>	<u>\$ 3,064</u>	<u>\$ 282</u>	<u>\$ 6,508</u>

(1) See note (4) to Exhibit E.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL NON-GAAP ORGANIC REVENUE GROWTH — UNAUDITED
(In millions)

Exhibit D (continued)

	Three months ended September 30,						
	2018			2017			
	Adjusted	Constant		Adjusted	In Year	Adjusted	Organic
	Revenue	FX	Revenue	Revenue	Adjustments (1)	Base	Growth
Integrated Financial Solutions	\$ 1,090	\$ —	\$ 1,090	\$ 1,038	\$ (5)	\$ 1,033	5.6%
Global Financial Solutions	916	30	946	975	(52)	923	2.5%
Corporate and Other	79	—	79	85	(7)	78	1.2%
Total	\$ 2,085	\$ 30	\$ 2,115	\$ 2,098	\$ (64)	\$ 2,034	4.0%

	Nine months ended September 30,						
	2018			2017			
	Adjusted	Constant		Adjusted	In Year	Adjusted	Organic
	Revenue	FX	Revenue	Revenue	Adjustments (1)	Base	Growth
Integrated Financial Solutions	\$ 3,275	\$ (2)	\$ 3,273	\$ 3,162	\$ (25)	\$ 3,137	4.3 %
Global Financial Solutions	2,742	11	2,753	3,064	(353)	2,711	1.6 %
Corporate and Other	243	—	243	282	(25)	257	(5.7)%
Total	\$ 6,260	\$ 9	\$ 6,269	\$ 6,508	\$ (403)	\$ 6,105	2.7 %

Amounts in table may not sum or calculate due to rounding.

- (1) In year adjustments primarily include removing revenue from the Public Sector and Education ("PS&E") businesses, Capco consulting business and risk and compliance consulting business, Kingstar and Certegy Check Services business unit divestitures, as well as removing revenue from other businesses divested by FIS.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL NON-GAAP CASH FLOW MEASURES — UNAUDITED
(In millions)

Exhibit D (continued)

	Three months ended September 30, 2018	Nine months ended September 30, 2018
Net cash provided by operating activities	\$ 464	\$ 1,288
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	16	76
Tax payments on divestitures (2)	5	24
Debt financing activities (3)	—	1
Settlement activity	19	6
Adjusted cash flows from operations	504	1,395
Capital expenditures	(148)	(464)
Free cash flow	\$ 356	\$ 931
	Three months ended September 30, 2017	Nine months ended September 30, 2017
Net cash provided by operating activities	\$ 534	\$ 1,079
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	11	74
Tax payments on divestitures (2)	—	312
Settlement activity	8	27
Adjusted cash flows from operations	553	1,492
Capital expenditures	(151)	(448)
Free cash flow	\$ 402	\$ 1,044

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

- (1) Adjusted cash flows from operations and free cash flow for the three and nine months ended September 30, 2018 and 2017 exclude cash payments for certain acquisition, integration and other costs, net of related tax impact. The related tax impact totaled \$4 million and \$9 million for the three months and \$19 million and \$54 million for the nine months ended September 30, 2018 and 2017, respectively.
- (2) Adjusted cash flows from operations and free cash flow exclude tax payments made in 2018 related to the sale of Capco consulting business and risk and compliance consulting business recognized during 2017 and other divestitures recognized during the first nine months of 2018. Adjusted cash flows from operations and free cash flow for the nine months ended September 30, 2017 exclude the second quarter tax payment related to the gain on the sale of PS&E and other divestitures, which were recognized during the first and second quarters of 2017.
- (3) Adjusted cash flows from operations and free cash flow for the nine months ended September 30, 2018 exclude the \$1 million one-time bond premium payment on the redemption of our senior notes due October 2018.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS — UNAUDITED
(In millions, except per share amounts)

Exhibit E

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2018	2017	2018	2017
Net earnings attributable to FIS common stockholders	\$ 154	\$ 59	\$ 548	\$ 327
Provision (benefit) for income taxes	37	50	122	260
Interest expense, net	80	84	225	267
Other, net	71	192	94	147
	<u>342</u>	<u>385</u>	<u>989</u>	<u>1,001</u>
Operating income, as reported				
FIS depreciation and amortization, excluding purchase accounting amortization	173	159	511	471
FIS non-GAAP adjustments:				
Purchase accounting amortization (1)	181	183	549	544
Acquisition, integration and other costs (2)	16	22	122	141
Asset impairments (3)	95	—	95	—
Acquisition deferred revenue adjustment (4)	1	2	4	6
Adjusted EBITDA	<u>\$ 808</u>	<u>\$ 751</u>	<u>\$ 2,270</u>	<u>\$ 2,163</u>

See notes to Exhibit E.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS — UNAUDITED
(In millions, except per share amounts)

Exhibit E (continued)

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2018	2017	2018	2017
Earnings before income taxes and equity method investment earnings (loss)	\$ 204	\$ 119	\$ 704	\$ 611
Provision (benefit) for income taxes	37	50	122	260
Equity method investment earnings (loss)	(4)	—	(11)	—
Net (earnings) loss attributable to noncontrolling interest	(9)	(10)	(23)	(24)
Net earnings attributable to FIS common stockholders	<u>154</u>	<u>59</u>	<u>548</u>	<u>327</u>
FIS non-GAAP adjustments:				
Purchase accounting amortization (1)	181	183	549	544
Acquisition, integration and other costs (2)	16	22	122	141
Asset impairments (3)	95	—	95	—
Acquisition deferred revenue adjustment (4)	1	2	4	6
Loss (gain) on businesses and investments (5)	54	33	53	(55)
Debt financing activities (6)	—	167	1	196
Equity method investment earnings (loss) (7)	4	—	11	—
Provision for income taxes on non-GAAP adjustments	(67)	(73)	(172)	(143)
Total non-GAAP adjustments	<u>284</u>	<u>334</u>	<u>663</u>	<u>689</u>
Adjusted net earnings, net of tax	<u>\$ 438</u>	<u>\$ 393</u>	<u>\$ 1,211</u>	<u>\$ 1,016</u>
Net earnings per share - diluted attributable to FIS common stockholders	\$ 0.47	\$ 0.18	\$ 1.65	\$ 0.98
FIS non-GAAP adjustments:				
Purchase accounting amortization (1)	0.55	0.54	1.65	1.62
Acquisition, integration and other costs (2)	0.05	0.07	0.37	0.42
Asset impairments (3)	0.29	—	0.29	—
Acquisition deferred revenue adjustment (4)	—	0.01	0.01	0.02
Loss (gain) on businesses and investments (5)	0.16	0.10	0.16	(0.16)
Debt financing activities (6)	—	0.50	—	0.59
Equity method investment earnings (loss) (7)	0.01	—	0.03	—
Provision for income taxes on non-GAAP adjustments	(0.20)	(0.22)	(0.52)	(0.43)
Adjusted net earnings per share - diluted attributable to FIS common stockholders	<u>\$ 1.33</u>	<u>\$ 1.17</u>	<u>\$ 3.64</u>	<u>\$ 3.04</u>
Weighted average shares outstanding-diluted	<u>331</u>	<u>336</u>	<u>333</u>	<u>335</u>

Amounts in table may not sum or calculate due to rounding.

See notes to Exhibit E.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS — UNAUDITED
(In millions, except per share amounts)

Exhibit E (continued)

Notes to Unaudited - Supplemental GAAP to Non-GAAP Reconciliations for the three and nine months ended September 30, 2018 and 2017.

The adjustments are as follows:

- (1) This item represents purchase price amortization expense on all intangible assets acquired through various Company acquisitions, including customer relationships, contract value, trademarks and tradenames, and non-compete agreements. Beginning with the 2015 acquisition of SunGard, this column also includes the incremental amortization associated with purchase price adjustments to technology assets acquired.
- (2) This item represents acquisition and integration costs primarily related to the SunGard acquisition, and certain other costs including those associated with data center consolidation activities of \$9 million in the third quarter of 2018.
- (3) This item represents asset impairments for assets being held for sale that will be transferred to Banco Bradesco upon closing of the agreement to unwind the Brazilian Venture as well as impairments of the goodwill and contract intangible asset associated with the Brazilian Venture.
- (4) This item represents the impact of the purchase accounting adjustment to reduce SunGard's deferred revenues to estimated fair value, determined as fulfillment cost plus a normal profit margin. The deferred revenue adjustment represents revenue that would have been recognized in the normal course of business by SunGard under GAAP if the acquisition had not occurred, but was not recognized due to GAAP purchase accounting requirements.
- (5) This item represents the pre-tax loss on businesses and investments during the first, second and third quarters of 2018, the pre-tax gain on the sale of PS&E businesses and other divestitures during the first quarter of 2017 and the pre-tax loss on the sale of the Capco consulting business and risk and compliance consulting business ("Capco") during the third quarter of 2017.
- (6) This item represents the write-off of certain previously capitalized debt issuance costs and the payment of a bond premium associated with the early redemption of our senior notes due October 2018 during June 2018. For the third quarter of 2017, this item represents a pre-tax charge upon extinguishment of approximately \$167 million in tender premiums and the write-off of previously capitalized debt issuance costs on the repurchase of approximately \$2,000 million in aggregate principal of debt securities. For the nine months of 2017, this item also includes the write-off of certain previously capitalized debt issuance costs and the payment of an \$18 million bond premium associated with the early redemption of our senior notes due March 2022 during March 2017 and other costs related to debt refinancing.
- (7) This item represents our equity method investment earnings or loss. This is predominantly due to our equity ownership interest in Cardinal Holdings, LP and represents our portion of non-cash earnings or loss for the period presented.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS ON GUIDANCE — UNAUDITED

Exhibit F

	Year ended December 31, 2018
Consolidated GAAP revenue increase/(decrease)	(2.5)%
Estimated adjustments (1)	5.5 %
Consolidated organic revenue increase/(decrease)	3.0 %
Year ended December 31, 2018	
IFS GAAP revenue increase/(decrease)	3.5 %
Estimated adjustments (1)	0.5 %
IFS organic revenue increase/(decrease)	4.0 %
Year ended December 31, 2018	
GFS GAAP revenue increase/(decrease)	(7.5)%
Estimated adjustments (1)	10.5 %
GFS organic revenue increase/(decrease)	3.0 %

- (1) Estimated adjustments for the full-year 2017 needed to create a comparable base year for organic revenue increase/decrease include the addition of deferred revenue adjustments, and the subtraction of pre-divestiture revenue, in the applicable periods, associated with the divestitures of PS&E, Capco consulting business and risk and compliance consulting business, Kingstar and Certegy Check Services business unit. Estimated adjustments for the full-year 2018 include the addition of deferred revenue adjustments and either the addition or subtraction of revenue associated with foreign currency translation. The effect of the foregoing estimated adjustments for 2018 are shown on a combined basis.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS ON GUIDANCE — UNAUDITED

Exhibit F (continued)

	Year ended	
	December 31, 2018	
	Low	High
Net earnings per share - diluted attributable to FIS common stockholders	\$ 2.69	\$ 2.76
Estimated adjustments (1)	2.51	2.48
Adjusted net earnings per share - diluted attributable to FIS common stockholders	\$ 5.20	\$ 5.24

- (1) Estimated adjustments for the full-year 2018 include purchase accounting amortization, acquisition, integration and other costs, acquisition deferred revenue adjustments, equity method investment earnings (loss), debt financing activities, asset impairments, loss (gain) on businesses and investments and other items, net of tax impact.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS ON GUIDANCE — UNAUDITED

Exhibit F (continued)

	<u>Year ended December 31, 2018</u>
Net earnings margin attributable to FIS common stockholders	11.0%
Estimated adjustments (1)	26.0%
Adjusted EBITDA margin	<u><u>37.0%</u></u>

(1) Estimated adjustments for the full-year 2018 include purchase accounting amortization, acquisition, integration and other costs, acquisition deferred revenue adjustments, asset impairments and other items.