



# Supplemental Financial Data and GAAP to Non-GAAP Reconciliations

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Third Quarter 2022

Fidelity National Information Services, Inc.  
Earnings Release Supplemental Financial Information  
November 3, 2022

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| Exhibit A | Condensed Consolidated Statements of Earnings - Unaudited for the three and nine months ended September 30, 2022 and 2021        |
| Exhibit B | Condensed Consolidated Balance Sheets - Unaudited as of September 30, 2022, and December 31, 2021                                |
| Exhibit C | Condensed Consolidated Statements of Cash Flows - Unaudited for the nine months ended September 30, 2022 and 2021                |
| Exhibit D | Supplemental Non-GAAP Financial Information - Unaudited for the three and nine months ended September 30, 2022 and 2021          |
| Exhibit E | Supplemental GAAP to Non-GAAP Reconciliations - Unaudited for the three and nine months ended September 30, 2022 and 2021        |
| Exhibit F | Supplemental GAAP to Non-GAAP Reconciliations on Guidance - Unaudited for the three months and full year ended December 31, 2022 |

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

Exhibit A

	Three months ended September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Revenue	\$ 3,604	\$ 3,507	\$ 10,814	\$ 10,205
Cost of revenue	2,148	2,178	6,624	6,431
Gross profit	1,456	1,329	4,190	3,774
Selling, general, and administrative expenses	977	989	3,093	2,972
Asset impairments	17	202	104	202
Operating income	462	138	993	600
Other income (expense):				
Interest expense, net	(76)	(46)	(166)	(169)
Other income (expense), net	(41)	110	51	(58)
Total other income (expense), net	(117)	64	(115)	(227)
Earnings before income taxes and equity method investment earnings (loss)	345	202	878	373
Provision (benefit) for income taxes	91	41	223	246
Equity method investment earnings (loss)	—	—	—	6
Net earnings	254	161	655	133
Net (earnings) loss attributable to noncontrolling interest	(5)	(3)	(9)	(7)
Net earnings attributable to FIS common stockholders	\$ 249	\$ 158	\$ 646	\$ 126
Net earnings per share-basic attributable to FIS common stockholders	\$ 0.41	\$ 0.26	\$ 1.06	\$ 0.20
Weighted average shares outstanding-basic	605	613	608	618
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.41	\$ 0.26	\$ 1.06	\$ 0.20
Weighted average shares outstanding-diluted	607	619	611	623

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

**Exhibit B**

	September 30, 2022	December 31, 2021
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,932	\$ 2,010
Settlement assets	4,359	4,020
Trade receivables, net	3,373	3,772
Other receivables	293	355
Prepaid expenses and other current assets	636	551
Total current assets	10,593	10,708
Property and equipment, net	839	949
Goodwill	51,014	53,330
Intangible assets, net	9,200	11,539
Software, net	3,131	3,299
Other noncurrent assets	2,549	2,137
Deferred contract costs, net	991	969
Total assets	\$ 78,317	\$ 82,931
<b>LIABILITIES, REDEEMABLE NONCONTROLLING INTEREST AND EQUITY</b>		
Current liabilities:		
Accounts payable, accrued and other liabilities	\$ 2,476	\$ 2,864
Settlement payables	5,076	5,295
Deferred revenue	712	779
Short-term borrowings	2,422	3,911
Current portion of long-term debt	2,985	1,617
Total current liabilities	13,671	14,466
Long-term debt, excluding current portion	13,509	14,825
Deferred income taxes	3,691	4,193
Other noncurrent liabilities	1,931	1,915
Total liabilities	32,802	35,399
Redeemable noncontrolling interest	178	174
Equity:		
FIS stockholders' equity:		
Preferred stock \$0.01 par value	—	—
Common stock \$0.01 par value	6	6
Additional paid in capital	46,726	46,466
Retained earnings	2,673	2,889
Accumulated other comprehensive earnings (loss)	(392)	252
Treasury stock, at cost	(3,685)	(2,266)
Total FIS stockholders' equity	45,328	47,347
Noncontrolling interest	9	11
Total equity	45,337	47,358
Total liabilities, redeemable noncontrolling interest and equity	\$ 78,317	\$ 82,931

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

**Exhibit C**

	Nine months ended September 30,	
	2022	2021
Cash flows from operating activities:		
Net earnings	\$ 655	\$ 133
Adjustment to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	2,920	2,981
Amortization of debt issuance costs	23	22
Asset impairments	104	202
Loss (gain) on sale of businesses, investments and other	(13)	(233)
Loss on extinguishment of debt	—	528
Stock-based compensation	198	320
Deferred income taxes	(519)	(35)
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:		
Trade and other receivables	161	(229)
Settlement activity	(38)	575
Prepaid expenses and other assets	(250)	(350)
Deferred contract costs	(314)	(323)
Deferred revenue	(59)	(12)
Accounts payable, accrued liabilities and other liabilities	(70)	118
Net cash provided by operating activities	<u>2,798</u>	<u>3,697</u>
<b>Cash flows from investing activities:</b>		
Additions to property and equipment	(216)	(193)
Additions to software	(867)	(684)
Settlement of net investment hedge cross-currency interest rate swaps	684	(24)
Net proceeds from sale of businesses and investments	12	370
Other investing activities, net	219	(66)
Net cash provided by (used in) investing activities	<u>(168)</u>	<u>(597)</u>
<b>Cash flows from financing activities:</b>		
Borrowings	50,006	40,569
Repayment of borrowings and other financing obligations	(49,349)	(40,644)
Debt issuance costs	(23)	(74)
Net proceeds from stock issued under stock-based compensation plans	53	87
Treasury stock activity	(1,390)	(2,113)
Dividends paid	(858)	(724)
Other financing activities, net	(329)	(138)
Net cash provided by (used in) financing activities	<u>(1,890)</u>	<u>(3,037)</u>
Effect of foreign currency exchange rate changes on cash	(782)	(57)
Net increase (decrease) in cash, cash equivalents and restricted cash	<u>(42)</u>	<u>6</u>
Cash, cash equivalents and restricted cash, beginning of period	4,283	4,030
Cash, cash equivalents and restricted cash, end of period	<u>\$ 4,241</u>	<u>\$ 4,036</u>

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

**Exhibit D**

	Three months ended September 30,						
	2022			2021			
	Revenue	FX	Constant Currency Revenue	Revenue	Acquisition & Divestiture Adjustment	Adjusted Base	Organic Growth
Banking Solutions	\$ 1,680	\$ 21	\$ 1,702	\$ 1,610	\$ —	\$ 1,610	6 %
Merchant Solutions	1,180	49	1,230	1,161	16	1,176	5 %
Capital Market Solutions	671	20	691	654	—	654	6 %
Corporate and Other	73	2	74	82	—	83	N/A
<b>Total (1)</b>	<b>\$ 3,604</b>	<b>\$ 92</b>	<b>\$ 3,696</b>	<b>\$ 3,507</b>	<b>\$ 16</b>	<b>\$ 3,523</b>	<b>5 %</b>

	Nine months ended September 30,						
	2022			2021			
	Revenue	FX	Constant Currency Revenue	Revenue	Acquisition & Divestiture Adjustment	Adjusted Base	Organic Growth
Banking Solutions	\$ 4,988	\$ 36	\$ 5,024	\$ 4,729	\$ —	\$ 4,729	6 %
Merchant Solutions	3,595	96	3,691	3,303	44	3,347	10 %
Capital Market Solutions	1,992	38	2,030	1,908	—	1,908	6 %
Corporate and Other	239	5	244	265	—	265	N/A
<b>Total (1)</b>	<b>\$ 10,814</b>	<b>\$ 175</b>	<b>\$ 10,989</b>	<b>\$ 10,205</b>	<b>\$ 44</b>	<b>10,249</b>	<b>8 %</b>

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

(1) Total organic growth excludes Corporate and Other.

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

**Exhibit D (continued)**

	Three months ended September 30, 2022	Nine months ended September 30, 2022
Net cash provided by operating activities	\$ 878	\$ 2,798
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	187	469
Settlement activity	(67)	38
Adjusted cash flows from operations	998	3,305
Capital expenditures (2)	(314)	(1,029)
Free cash flow	<u>\$ 684</u>	<u>\$ 2,276</u>
	Three months ended September 30, 2021	Nine months ended September 30, 2021
Net cash provided by operating activities	\$ 1,833	\$ 3,697
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	117	383
Settlement activity	(565)	(575)
Adjusted cash flows from operations	1,385	3,505
Capital expenditures (2)	(238)	(797)
Free cash flow	<u>\$ 1,147</u>	<u>\$ 2,708</u>

Free cash flow reflects adjusted cash flows from operations less capital expenditures (additions to property and equipment and additions to software, excluding capital spend related to the construction of our new headquarters). 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, 2022 and 2021, exclude cash payments for certain acquisition, integration and other costs (see Note 2 to Exhibit E), net of related tax impact. The related tax impact totaled \$19 million and \$20 million for the three months and \$69 million and \$65 million for the nine months ended September 30, 2022 and 2021, respectively.
- (2) Capital expenditures for free cash flow exclude capital spend related to the construction of our new headquarters totaling \$17 million and \$27 million for the three months and \$54 million and \$80 million for the nine months ended September 30, 2022 and 2021, respectively.

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

Exhibit E

	Three months ended September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Net earnings attributable to FIS common stockholders	\$ 249	\$ 158	\$ 646	\$ 126
Provision (benefit) for income taxes	91	41	223	246
Interest expense, net	76	46	166	169
Other, net	46	(107)	(42)	59
Operating income, as reported	462	138	993	600
Depreciation and amortization, excluding purchase accounting amortization	324	344	1,035	918
Non-GAAP adjustments:				
Purchase accounting amortization (1)	608	714	1,885	2,063
Acquisition, integration and other costs (2)	164	187	574	629
Asset impairments (3)	17	202	104	202
Adjusted EBITDA	<u>\$ 1,575</u>	<u>\$ 1,585</u>	<u>\$ 4,591</u>	<u>\$ 4,412</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 September 30,		Nine months ended September 30,	
	2022	2021	2022	2021
Earnings before income taxes and equity method investment earnings (loss)	\$ 345	\$ 202	\$ 878	\$ 373
(Provision) benefit for income taxes	(91)	(41)	(223)	(246)
Equity method investment earnings (loss)	—	—	—	6
Net (earnings) loss attributable to noncontrolling interest	(5)	(3)	(9)	(7)
Net earnings attributable to FIS common stockholders	249	158	646	126
Non-GAAP adjustments:				
Purchase accounting amortization (1)	608	714	1,885	2,063
Acquisition, integration and other costs (2)	194	247	698	689
Asset impairments (3)	17	202	104	202
Non-operating (income) expense (4)	41	(110)	(51)	58
Equity method investment (earnings) loss (5)	—	—	—	(6)
Tax rate change (6)	—	—	—	178
(Provision) benefit for income taxes on non-GAAP adjustments	(55)	(141)	(268)	(423)
Total non-GAAP adjustments	805	912	2,368	2,761
Adjusted net earnings	<u>\$ 1,054</u>	<u>\$ 1,070</u>	<u>\$ 3,014</u>	<u>\$ 2,887</u>
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.41	\$ 0.26	\$ 1.06	\$ 0.20
Non-GAAP adjustments:				
Purchase accounting amortization (1)	1.00	1.15	3.09	3.31
Acquisition, integration and other costs (2)	0.32	0.40	1.14	1.11
Asset impairments (3)	0.03	0.33	0.17	0.32
Non-operating (income) expense (4)	0.07	(0.18)	(0.08)	0.09
Equity method investment (earnings) loss (5)	—	—	—	(0.01)
Tax rate change (6)	—	—	—	0.29
(Provision) benefit for income taxes on non-GAAP adjustments	(0.09)	(0.23)	(0.44)	(0.68)
Adjusted net earnings per share-diluted attributable to FIS common stockholders	<u>\$ 1.74</u>	<u>\$ 1.73</u>	<u>\$ 4.94</u>	<u>\$ 4.63</u>
Weighted average shares outstanding-diluted	<u>607</u>	<u>619</u>	<u>611</u>	<u>623</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, 2022 and 2021.**

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, technology assets, trademarks and trade names. This item also includes \$9 million and \$42 million for the three months and \$52 million and \$42 million for the nine months ended September 30, 2022 and 2021, respectively, of incremental amortization expense associated with shortened estimated useful lives and accelerated amortization methods for certain acquired software driven by the Company's platform modernization. Our platform modernization focuses on accelerating the modernization of our strategic applications and sunsetting of our redundant platforms and creating a componentized cloud-native set of capabilities that can be consumed by clients as end-to-end business applications or as individual components. The Company has excluded the impact of purchase price amortization expense, as such amounts can be significantly impacted by the timing and/or size of acquisitions. Although the Company excludes these amounts from its non-GAAP expenses, the Company believes that it is important for investors to understand that such intangible assets contribute to revenue generation. Amortization of assets that relate to past acquisitions will recur in future periods until such assets have been fully amortized. Any future acquisitions may result in the amortization of future assets.
- (2) This item represents acquisition and integration costs primarily related to the acquisition of Worldpay as well as certain other costs, including \$60 million and \$64 million for the three months and \$220 million and \$64 million for the nine months ended September 30, 2022 and 2021, respectively, primarily associated with the Company's platform modernization described in Note (1). These other costs also included severance and other termination expenses associated with enterprise cost control initiatives and changes in senior management totaling \$17 million and \$2 million for the three months and \$60 million and \$17 million for the nine months ended September 30, 2022 and 2021, respectively. These other costs also included stock-based compensation expense, primarily resulting from one-time performance-related awards, totaling \$30 million and \$42 million for the three months and \$94 million and \$114 million for the nine months ended September 30, 2022 and 2021, respectively. For the nine months ended September 30, 2021, this item also includes \$104 million in accelerated stock compensation expense to reflect the impact of establishing a Qualified Retirement Equity Program that modified unvested equity awards outstanding at January 1, 2021. For the three and nine months ended September 30, 2021, this item included costs related to data center consolidation activities totaling \$4 million and \$32 million and incremental costs directly related to COVID-19 totaling \$14 million and \$33 million, respectively. For purposes of calculating Adjusted net earnings, this item includes \$30 million and \$60 million for the three months and \$123 million and \$60 million for the nine months ended September 30, 2022 and 2021, respectively, of incremental amortization expense associated with shortened estimated useful lives and accelerated amortization methods for certain software and deferred contract cost assets driven by the Company's platform modernization described in Note (1). The incremental amortization expenses are included in the Depreciation and amortization, excluding purchase accounting amortization line item within the Adjusted EBITDA reconciliation.
- (3) For the three months ended September 30, 2022, this item primarily includes impairment of certain software driven by the Company's Platform initiatives described in Note (1). For the nine months ended September 30, 2022, this item also includes impairment of real estate-related assets as a result of office space reductions and \$26 million related to the impairment of a non-strategic business. For the three and nine months ended September 30, 2021, this item represents impairment of certain software and deferred contract cost assets driven by the aforementioned Company's Platform initiatives.
- (4) Non-operating (income) expense primarily consists of other income and expense items outside of the Company's operating activities, including fair value adjustments on certain non-operating assets and liabilities and foreign currency transaction remeasurement gains and losses. This item includes the impact of changes in fair value of certain preferred stock assets and related liabilities owed to former legacy Worldpay owners, representing a net change of \$14 million and \$(3) million for the three months ended and \$63 million and \$12 million for the nine months ended September 30, 2022 and 2021, respectively. This item also includes net gains on equity security investments without readily determinable fair values of \$5 million and \$126 million for the three months and \$52 million and \$214 million

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

for the nine months ended September 30, 2022 and 2021, respectively. For the nine months ended September 30, 2021, this item also includes \$225 million related to the gain on the sale of our equity ownership interest in Cardinal Holdings, LP and a loss on extinguishment of debt of approximately \$528 million relating to tender premiums, make-whole amounts, and fees; the write-off of unamortized bond discounts and debt issuance costs; and losses on related derivative instruments.

- (5) This item represents our equity method investment earnings or loss and was predominantly due to our equity ownership interest in Cardinal Holdings, LP, which was sold on April 29, 2021.
- (6) This item represents the one-time net remeasurement of certain deferred tax liabilities due to the increase in the U.K. corporate statutory tax rate from 19% to 25% effective April 1, 2023, enacted on June 10, 2021.

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

**Exhibit F**

	Three months ended		Year ended	
	December 31, 2022		December 31, 2022	
	<u>Low</u>	<u>High</u>	<u>Low</u>	<u>High</u>
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.39	\$ 0.49	\$ 1.45	\$ 1.55
Estimated adjustments (1)	1.27	1.23	5.15	5.11
Adjusted net earnings per share-diluted attributable to FIS common stockholders	<u>\$ 1.66</u>	<u>\$ 1.72</u>	<u>\$ 6.60</u>	<u>\$ 6.66</u>

(1) Estimated adjustments include purchase accounting amortization, acquisition, integration and other costs, and other items, net of tax impact.