



FIRST QUARTER 2024 EARNINGS CALL

May 6, 2024

Speakers

1 **First
Quarter
Highlights**

Stephanie Ferris

Chief Executive Officer and President

2 **Financial
Results &
Outlook**

James Kehoe

Chief Financial Officer

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 May 6, 2024, our annual report on Form 10-K for 2023 and our other filings with the SEC. We undertake no obligation to update or revise any forward-looking statements. Please see the Appendix for additional details on 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.



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**First Quarter
Highlights**

OFF TO A STRONG START

1

Fifth Straight Quarter of Outperformance

- **Exceeded outlook** across revenue, adj. EBITDA, and adj. EPS
- Reiterating revenue and adj. EBITDA outlook and **confident on delivery** of 2024 financial commitments
- **Raising FY 2024 EPS outlook** by \$0.22 to \$4.88 - \$4.98, from \$4.66 - \$4.76

2

Building Sales Momentum

- **Accelerating revenue growth**, with improved margins
- **Strong new sales growth** in 1Q 2024
- Pipeline continues to expand for **Digital, Payments and Risk Solutions**

3

Capital Allocation

- **Increasing FY 2024 share repurchase target** by \$500M to \$4B
- **Returned \$1.6B to shareholders** in 1Q 2024 compared to \$0.3B in 1Q 2023
- Evaluating **highly synergistic** tuck-in M&A opportunities

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Financial Results & Outlook

1Q 2024 FINANCIAL RESULTS

	REVENUE	ADJ. EBITDA MARGIN	ADJ. EPS
CON. OPS. <i>(FIS)</i>	\$2.5B +3% ADJUSTED	39.5% +200 BPS	\$1.10 +53% REPORTED +24% NORMALIZED
1 MONTH DISC. OPS. <i>(Worldpay)</i>	\$403M	46.4%	\$0.23
TOTAL COMPANY	\$2.9B	40.5%	\$1.33

KEY METRICS

FREE CASH FLOW	CAPEX	CAPITAL RETURNED	BALANCE SHEET (as of 3/31/2024)		
\$95M 18% Conversion ⁽¹⁾	\$202M 8% of Revenue	\$1.6B Dividends + Share Repurchase	\$11.2B Total Debt	2.7x Leverage Ratio ⁽²⁾	2.9% WAIR



(1) Free Cash Flow conversion (excluding Worldpay Adj. EMI) includes 36 ppts headwind from a tax payment related to hurricane relief and the timing of TSA reimbursements in 1Q 2024.

(2) Leverage ratio calculated as total debt / Adjusted EBITDA unburdened by stock compensation.

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

BANKING & CAPITAL MARKETS FINANCIAL RESULTS

1Q 2024 RESULTS

TOTAL REVENUE \$2.4B	ADJUSTED REVENUE +3%	RECURRING REVENUE +5%	% REVENUE RECURRING 82%
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BANKING SOLUTIONS

REVENUE GROWTH +2% ADJUSTED	+4% Recurring Revenue Growth
ADJ. EBITDA MARGIN 44.3% +350 BPS	+9% Other Non-Recurring Revenue Growth
	(14)% Professional Services Revenue Growth

CAPITAL MARKETS




REVENUE GROWTH +6% ADJUSTED	+9% Recurring Revenue Growth
ADJ. EBITDA MARGIN 47.4% (80) BPS	+0% Other Non-Recurring Revenue Growth
	(4)% Professional Services Revenue Growth



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

UPDATED FY 2024 OUTLOOK

(\$ millions, except per share data)

METRICS	PRIOR FY OUTLOOK AS OF FEB 26		UPDATED FY OUTLOOK AS OF MAY 6
Revenue	\$10,100 - \$10,150		\$10,100 - \$10,150
<i>Adjusted Revenue Growth</i>	4.0% - 4.5%		4.0% - 4.5%
<i>Banking Solutions</i>	3.0% - 3.5%		3.0% - 3.5%
<i>Capital Market Solutions</i>	6.5% - 7.0%		6.5% - 7.0%
Adjusted EBITDA	\$4,100 - \$4,140		\$4,100 - \$4,140
<i>Adjusted EBITDA Margin</i>	40.6% - 40.8%		40.6% - 40.8%
Adjusted EPS	\$4.66 - \$4.76		\$4.88 - \$4.98
<i>Adjusted EPS Growth</i>	+38% - 41%		+45% - 48%
<i>Normalized EPS Growth</i>	+5% - 7%		+10% - 12%
<i>(includes HSD negative impact from dis-synergies)</i>			

REAFFIRMING REVENUE / ADJUSTED EBITDA AND RAISING ADJUSTED EPS OUTLOOK



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

FY 2024 OUTLOOK

(\$ millions, except per share data)

METRICS	FY 2024	ASSUMPTIONS
Revenue	\$10,100 - \$10,150	<ul style="list-style-type: none"> Includes FX Headwind ~\$20M Corporate & Other Revenue ~\$245M
<i>Adjusted Revenue Growth</i>	4.0% - 4.5%	<ul style="list-style-type: none"> ~(50) bps Dis-Synergy / ~70 bps M&A 3.8% - 4.3% Net of M&A & Dis-Synergies
<i>Banking Solutions</i>	3.0% - 3.5%	<ul style="list-style-type: none"> 3.3% - 3.8% Net of M&A & Dis-Synergies
<i>Capital Market Solutions</i>	6.5% - 7.0%	<ul style="list-style-type: none"> 5.1% - 5.6% Net of M&A
Adjusted EBITDA	\$4,100 - \$4,140	<ul style="list-style-type: none"> Future Forward \$280M Y-o-Y Transaction Dis-Synergies \$250M
<i>Adjusted EBITDA Margin</i>	40.6% - 40.8%	<ul style="list-style-type: none"> 20 - 40 bps of Y-o-Y Margin Expansion
Adjusted EPS	\$4.88 - \$4.98	<ul style="list-style-type: none"> Effective Tax Rate ~14.5% D&A \$1,065M - \$1,070M Interest Expense \$320M - \$325M 11 months EMI Contribution \$400M - \$415M \$4B Share Repurchase / Shares Outstanding ~556M
<i>Adjusted EPS Growth</i>	+45% - 48%	
<i>Normalized EPS Growth</i>	+10% - 12%	
<i>(includes HSD negative impact from dis-synergies)</i>		

RAISING PRO FORMA ADJ. EPS (WITH 12 MONTHS EMI) TO \$4.95 - \$5.05



2Q 2024 OUTLOOK

(\$ millions, except per share data)

METRICS	2Q 2024	ASSUMPTIONS
Revenue	\$2,465 - \$2,490	<ul style="list-style-type: none"> Includes FX Impact ~\$0M Corporate & Other Revenue ~\$60M
<i>Adjusted Revenue Growth</i>	3.0% - 4.0%	
<i>Banking Solutions</i>	2.0% - 2.5%	
<i>Capital Market Solutions</i>	7.0% - 8.0%	
Adjusted EBITDA	\$980 - \$995	
<i>Adjusted EBITDA Margin</i>	39.8% - 40.0%	<ul style="list-style-type: none"> 80 – 100 bps of Y-o-Y Margin Expansion
Adjusted EPS <i>Adjusted EPS Growth</i>	\$1.21 - \$1.25 +59% - 64%	<ul style="list-style-type: none"> D&A \$265M Effective Tax Rate ~14.5% EMI Contribution \$120M - \$125M Interest Expense ~\$60M WASO ~560M



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

CLOSING REMARKS

- Strong start to the year and **fifth straight quarter of outperformance**
- **Accelerating revenue with expanding margins**
- Reaffirming revenue and adj. EBITDA outlook, **raising adj. EPS outlook**
- Returned **\$1.6B of capital to shareholders in 1Q 2024** through share repurchases and dividends paid, and **increased FY 2024 share repurchase target to \$4B**

Appendix

NORMALIZED 1Q 2024 ADJ. EPS GROWTH

1Q 2024 Normalized Adjusted EPS Growth of 24%

1Q 2024 Normalized EPS Bridge	
1Q 2023 Adj. EPS (Con. Ops.)	\$0.72
<u>Assuming transaction occurred 1/1/2023:</u>	
EMI Contribution (Worldpay)	\$0.15
Capital Deployment	\$0.11
Normalized Tax Rate (Worldpay Impact)	\$(0.03)
Normalized 1Q 2023 Adj. EPS⁽¹⁾	\$0.95
Estimated One Month Worldpay EMI	\$(0.06)
Normalized Adj. EPS (2 Months of Worldpay EMI)⁽¹⁾	\$0.89
1Q 2024 Normalized Adj. EPS Growth	+24%



(1) Normalization adjustments include a reduction in interest expense net of tax, increase in effective tax rate, share count reduction, EMI contribution, and excludes anticipated dis-synergies. For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

BANKING SOLUTIONS ADJ. RECURRING REVENUE GROWTH

Resilient recurring revenue growth even through global pandemic

Banking Solutions	FISCAL YEAR				CAGR
	2020	2021	2022	2023	2019 – 2023
Adjusted recurring revenue growth (1)	2%	5%	6%	4%	4%



(\$ millions, unaudited)

(1) Adjusted recurring revenue growth reflects the percentage change in constant currency revenue for the current period as compared to the prior period, pro-forma for Worldpay in 2019.

BANKING SOLUTIONS DISAGGREGATION OF REVENUE

As a result of our ongoing portfolio assessments, the Company reclassified certain non-strategic operations from Banking Solutions to Corporate and Other during the fourth quarter of 2023. Revenue during the year ended December 31, 2023, from the operations reclassified during the fourth quarter of 2023 represented approximately 1% of consolidated revenue for the year ended December 31, 2023. During the quarter ended December 31, 2023, the Company also reclassified revenue associated with federally funded pandemic relief programs from recurring to non-recurring based on the publicly announced termination of benefits under these programs. The following tables recast 2023 and 2022 quarterly and full-year revenue to reflect the impact of these reclassifications.

FISCAL YEAR 2023

Banking Solutions Revenue	Q1	Q2	Q3	Q4	FULL YEAR
Recurring revenue	\$1,369	\$1,388	\$1,391	\$1,423	\$5,572
Professional services revenue	154	156	125	126	562
Other non-recurring revenue	123	121	213	142	599
Banking Solutions revenue	\$1,646	\$1,666	\$1,730	\$1,692	\$6,733

FISCAL YEAR 2022

Banking Solutions Revenue	Q1	Q2	Q3	Q4	FULL YEAR
Recurring revenue	\$1,331	\$1,352	\$1,340	\$1,330	\$5,353
Professional services revenue	144	154	153	181	632
Other non-recurring revenue	150	135	172	183	639
Banking Solutions revenue	\$1,625	\$1,641	\$1,664	\$1,694	\$6,624



(\$ millions, unaudited)
Amounts in table may not sum or calculate due to rounding.

FORWARD-LOOKING STATEMENTS

Today's presentation and today's webcast contain "forward-looking statements" within the meaning of the U.S. federal securities laws. Statements that are not historical facts, as well as other statements about our expectations, beliefs, intentions, or strategies regarding the future, or other characterizations of future events or circumstances, are forward-looking statements. Forward-looking statements include statements about anticipated financial outcomes, including any earnings outlook or projections, projected revenue or expense synergies or dis-synergies, business and market conditions, outlook, foreign currency exchange rates, deleveraging plans, expected dividends and share repurchases of the Company, the Company's sales pipeline and anticipated profitability and growth, plans, strategies and objectives for future operations, strategic value creation, risk profile and investment strategies, any statements regarding future economic conditions or performance and any statements with respect to the future impacts of the Worldpay Sale or any agreements or arrangements entered into in connection with such transaction, the expected financial and operational results of the Company, and expectations regarding the Company's business or organization after the separation of the Worldpay Merchant Solutions business. These statements may be identified by words such as "expect," "anticipate," "intend," "plan," "believe," "will," "should," "could," "would," "project," "continue," "likely," and similar expressions, and include statements reflecting future results, statements of outlook and various accruals and estimates. These statements relate to future events and our future results and involve a number of risks and uncertainties. Forward-looking statements are based on management's beliefs as well as assumptions made by, and information currently available to, management.

Actual results, performance or achievement could differ materially from these forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include the following, without limitation:

- changes in general economic, business and political conditions, including those resulting from COVID-19 or other pandemics, a recession, intensified or expanded international hostilities, acts of terrorism, increased rates of inflation or interest, changes in either or both the United States and international lending, capital and financial markets or currency fluctuations;
- the risk that acquired businesses will not be integrated successfully or that the integration will be more costly or more time-consuming and complex than anticipated;
- the risk that cost savings and synergies anticipated to be realized from acquisitions may not be fully realized or may take longer to realize than expected or that costs may be greater than anticipated;
- the risks of doing business internationally;
- the effect of legislative initiatives or proposals, statutory changes, governmental or applicable regulations and/or changes in industry requirements, including privacy and cybersecurity laws and regulations;
- the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in, or new laws or regulations affecting, the banking, retail and financial services industries or due to financial failures or other setbacks suffered by firms in those industries;
- changes in the growth rates of the markets for our solutions;
- the amount, declaration and payment of future dividends is at the discretion of our Board of Directors and depends on, among other things, our investment opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions;
- the amount and timing of any future share repurchases is subject to, among other things, our share price, our other investment opportunities and cash requirements, our results of operations and financial condition, our future prospects and other factors that may be considered relevant by our Board of Directors and management;
- failures to adapt our solutions to changes in technology or in the marketplace;
- internal or external security or privacy breaches of our systems, including those relating to unauthorized access, theft, corruption or loss of personal information and computer viruses and other malware affecting our software or platforms, and the reactions of customers, card associations, government regulators and others to any such events;
- the risk that implementation of software, including software updates, for customers or at customer locations or employee error in monitoring our software and platforms may result in the corruption or loss of data or customer information, interruption of business operations, outages, exposure to liability claims or loss of customers;
- the risk that partners and third parties may fail to satisfy their legal obligations to us;
- risks associated with managing pension cost, cybersecurity issues, IT outages and data privacy;
- the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
- risks associated with the expected benefits and costs of the separation of the Worldpay Merchant Solutions business, including the risk that the expected benefits of the transaction or any contingent purchase price will not be realized within the expected timeframe, in full or at all, or that dis-synergies may be greater than anticipated;

FORWARD-LOOKING STATEMENTS

- the risk that the costs of restructuring transactions and other costs incurred in connection with the separation of the Worldpay business will exceed our estimates or otherwise adversely affect our business or operations;
- the impact of the separation of Worldpay on our businesses, including the impact on relationships with customers, governmental authorities, suppliers, employees and other business counterparties;
- the risk that the earnings from our minority stake in the Worldpay business will be less than we anticipate;
- competitive pressures on pricing related to the decreasing number of community banks in the U.S., the development of new disruptive technologies competing with one or more of our solutions, increasing presence of international competitors in the U.S. market and the entry into the market by global banks and global companies with respect to certain competitive solutions, each of which may have the impact of unbundling individual solutions from a comprehensive suite of solutions we provide to many of our customers;
- the failure to innovate in order to keep up with new emerging technologies, which could impact our solutions and our ability to attract new, or retain existing, customers;
- an operational or natural disaster at one of our major operations centers;
- failure to comply with applicable requirements of payment networks or changes in those requirements;
- fraud by bad actors; and
- other risks detailed elsewhere in the “Risk Factors” and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and in our other filings with the Securities and Exchange Commission.

Other unknown or unpredictable factors also could have a material adverse effect on our business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, we do not undertake (and expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise.

FIS USE OF NON-GAAP FINANCIAL INFORMATION

Generally Accepted Accounting Principles (GAAP) is the term used to refer to the standard framework of guidelines for financial accounting in the United States. 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, we have provided certain non-GAAP financial measures.

These non-GAAP measures include constant currency revenue, adjusted revenue growth, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings, adjusted EPS, and free cash flow. These non-GAAP measures may be used in this release and/or in the attached supplemental financial information.

We believe these non-GAAP measures help investors better understand the underlying fundamentals of our business. As further described below, the non-GAAP revenue and earnings measures presented eliminate items management believes are not indicative of FIS' operating performance. The constant currency revenue and adjusted revenue growth measures adjust for the effects of exchange rate fluctuations and exclude discontinued operations, while adjusted revenue growth also excludes revenue from Corporate and Other, giving investors further insight into our performance. Finally, free cash flow provides further information about the ability of our business to generate cash. For these reasons, management also uses these non-GAAP measures in its assessment and management of FIS' performance.

Constant currency revenue represents reported segment revenue excluding the impact of fluctuations in foreign currency exchange rates in the current period.

Adjusted revenue growth reflects the percentage change in constant currency revenue for the current period as compared to the prior period. When referring to adjusted revenue growth, revenue from our Corporate and Other segment is excluded.

Adjusted EBITDA reflects net earnings (loss) before interest, other income (expense), taxes, equity method investment earnings (loss), and depreciation and amortization, and excludes certain costs and other transactions that management deems non-operational in nature, or that otherwise improve the comparability of operating results across reporting periods by their exclusion. This measure is reported to the chief operating decision maker for purposes of making decisions about allocating resources to the segments and assessing their performance. For this reason, adjusted EBITDA, as it relates to our segments, is presented in conformity with Accounting Standards Codification 280, Segment Reporting, and is excluded from the definition of non-GAAP financial measures under the Securities and Exchange Commission's Regulation G and Item 10(e) of Regulation S-K.

Adjusted EBITDA margin reflects adjusted EBITDA, as defined above, divided by revenue.

Adjusted net earnings excludes the impact of certain costs and other transactions which management deems non-operational in nature or that otherwise improve the comparability of operating results across reporting periods by their exclusion. These include, among others, the impact of acquisition-related purchase accounting amortization which is recurring. For purposes of calculating Adjusted net earnings, our equity method investment earnings (loss) (EMI) from Worldpay is also adjusted to exclude certain costs and other transactions in a similar manner.

Adjusted EPS reflects adjusted net earnings, as defined above, divided by weighted average diluted shares outstanding.

Free cash flow reflects net cash provided by operating activities, adjusted for the net change in settlement assets and obligations and excluding certain transactions that are closely associated with non-operating activities or are otherwise non-operational in nature and not indicative of future operating cash flows, less capital expenditures. Free cash flow does not represent our residual cash flow available for discretionary expenditures since we have mandatory debt service requirements and other nondiscretionary expenditures that are not deducted from the measure. Free cash flow as presented in this earnings release excludes cash flow from discontinued operations, which our management will not be able to freely access following the Worldpay separation.

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 measures. Further, FIS' non-GAAP measures may be calculated differently from similarly titled measures of other companies. Reconciliations of these non-GAAP measures to related GAAP measures, including footnotes describing the adjustments, are provided in the attached schedules and in the Investor Relations section of the FIS website, www.fisglobal.com.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS – CON. OPS

THREE MONTHS ENDED MARCH 31, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	\$1,684	\$706	\$77	\$2,467
FX	(1)	(3)	(1)	(5)
Constant Currency Revenue	\$1,683	\$703	\$76	\$2,462

THREE MONTHS ENDED MARCH 31, 2023

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	\$1,646	\$663	\$88	\$2,397
Adjusted Growth (1)	2%	6%	N/A	3%



(\$ millions, unaudited)

(1) Adjusted growth excludes Corporate and Other.

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

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED MARCH 31, 2024
Net cash provided by operating activities	\$206
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	103
Settlement activity	(12)
Adjusted cash flows from operations	\$297
Capital expenditures	(202)
Free cash flow	\$95
	THREE MONTHS ENDED MARCH 31, 2023
Net cash provided by operating activities	\$291
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	78
Settlement activity	(4)
Adjusted cash flows from operations	\$365
Capital expenditures	(193)
Free cash flow	\$172



(\$ millions, unaudited)

Free cash flow reflects adjusted cash flows from operations less capital expenditures (additions to property and equipment and additions to software). 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. Free cash flow as presented in this earnings release excludes cash flows from discontinued operations. (1) Adjusted cash flows from operations and free cash flow for the three months ended March 31, 2024 and 2023, exclude cash payments for certain acquisition, integration and other costs (see Note 2 Slide 29), net of related tax impact. The related tax impact totaled \$18 million and \$14 million for the three months ended March 31, 2024 and 2023, respectively.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED MARCH 31,	
	2024	2023
Net earnings (loss) attributable to FIS from continuing operations	\$17	\$96
Provision (benefit) for income taxes	26	37
Interest expense, net	77	142
Equity method investment (earnings) loss, net of tax	86	-
Other, net	155	36
Operating income (loss), as reported	\$361	\$311
Depreciation and amortization, excluding purchase accounting amortization	263	271
Non-GAAP adjustments:		
Purchase accounting amortization (1)	165	176
Acquisition, integration and other costs (2)	158	100
Asset impairments (3)	14	-
Indirect Worldpay business support costs (4)	14	42
Adjusted EBITDA from continuing operations	\$975	\$900



(\$ millions, unaudited)

See Notes 1-4 on Slides 28 - 29. Amounts in table may not sum or calculate due to rounding.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED MARCH 31,	
	2024	2023
Net earnings (loss) attributable to FIS from discontinued operations	\$707	\$44
Provision (benefit) for income taxes	(991)	11
Interest expense, net	(1)	(5)
Other, net	470	(24)
Operating income (loss)	\$185	\$26
Depreciation and amortization, excluding purchase accounting amortization	3	76
Non-GAAP adjustments:		
Purchase accounting amortization (1)	-	372
Acquisition, integration and other costs (2)	13	27
Indirect Worldpay business support costs (4)	(14)	(42)
Adjusted EBITDA from discontinued operations	\$187	\$459
Adjusted EBITDA	\$1,162	\$1,359



(\$ millions, unaudited)

See Notes 1-4 on Slides 28 - 29. Amounts in table may not sum or calculate due to rounding.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED MARCH 31,	
	2024	2023
Earnings (loss) attributable to FIS from continuing operations	\$17	\$96
Equity method investment (earnings) loss, net of tax	86	-
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$103	\$96
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	165	176
Acquisition, integration and other costs (2)	158	110
Asset impairments (3)	14	-
Indirect Worldpay business support costs (4)	14	42
Non-operating (income) expense (5)	154	36
Non-GAAP tax (provision) benefit (6)	(65)	(34)
Total non-GAAP adjustments from continuing operations	440	330
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$543	\$426
Equity method investment earnings (loss), net of tax (7)	(86)	-
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7) (8)	178	-
Adjusted equity method investment earnings (loss) (7)	\$92	-
Adjusted net earnings attributable to FIS from continuing operations	\$635	\$426



(\$ millions, unaudited)

See Notes 1-8 on Slides 28 - 30. Amounts in table may not sum or calculate due to rounding.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED MARCH 31,	
	2024	2023
Earnings (loss) attributable to FIS from discontinued operations, net of tax	\$707	\$44
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	-	372
Acquisition, integration and other costs (2)	13	36
Indirect Worldpay business support costs (4)	(14)	(42)
Amortization on long-lived assets held for sale (9)	(30)	-
Non-operating (income) expense (5)	6	(25)
Loss on sale of disposal group (10)	466	-
Non-GAAP tax (provision) benefit (6)	(1,015)	(44)
Total non-GAAP adjustments from discontinued operations	(574)	297
Adjusted net earnings attributable to FIS from discontinued operations	\$133	\$341
Adjusted net earnings attributable to FIS common stockholders	\$768	\$767



(\$ millions, unaudited)

See Notes 1-10 on Slides 28 - 30. Amounts in table may not sum or calculate due to rounding.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED MARCH 31,	
	2024	2023
Earnings (loss) attributable to FIS from continuing operations	\$0.03	\$0.16
Equity method investment (earnings) loss, net of tax	0.15	-
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$0.18	\$0.16
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	0.29	0.30
Acquisition, integration and other costs (2)	0.27	0.19
Asset impairments (3)	0.02	-
Indirect Worldpay business support costs (4)	0.02	0.07
Non-operating (income) expense (5)	0.27	0.06
Non-GAAP tax (provision) benefit (6)	(0.11)	(0.06)
Total non-GAAP adjustments from continuing operations	0.76	0.56
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$0.94	\$0.72
Equity method investment earnings (loss) (7)	(0.15)	-
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7)(8)	0.31	-
Adjusted equity method investment earnings (loss) (7)	\$0.16	-
Adjusted net earnings attributable to FIS from continuing operations	\$1.10	\$0.72



(\$ millions, unaudited)

See Notes 1-8 on Slides 28 - 30. Amounts in table may not sum or calculate due to rounding.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

	THREE MONTHS ENDED MARCH 31,	
	2024	2023
Earnings (loss) attributable to FIS from discontinued operations, net of tax	\$1.22	\$0.07
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	-	0.63
Acquisition, integration and other costs (2)	0.02	0.06
Indirect Worldpay business support costs (4)	(0.02)	(0.07)
Amortization on long-lived assets held for sale (9)	(0.05)	-
Non-operating (income) expense (5)	0.01	(0.04)
Loss on sale of disposal group (10)	0.81	-
Non-GAAP tax (provision) benefit (6)	(1.76)	(0.07)
Total non-GAAP adjustments from discontinued operations	(0.99)	0.51
Adjusted net earnings attributable to FIS from discontinued operations	\$0.23	\$0.58
Adjusted net earnings attributable to FIS common stockholders	\$1.33	\$1.29
Weighted average shares outstanding-diluted	578	593



(\$ millions, unaudited)

See Notes 1-10 on Slides 28 - 30. Amounts in table may not sum or calculate due to rounding.

NOTES TO UNAUDITED – SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS

- (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. 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 costs comprised of the table on slide 29.
- (3) For the three months ended March 31, 2024, this item includes impairments primarily related to the termination of certain internally developed software projects.
- (4) This item represents costs that were incurred in support of the Worldpay Merchant Solutions business prior to the separation but are not directly attributable to it and thus were not recorded in discontinued operations. The Company expects that it will be reimbursed for these expenses as part of Transition Services Agreements with the purchaser or eliminate them post separation; therefore, the expenses have been adjusted out of continuing operations and added to discontinued operations.
- (5) 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. For the three months ended March 31, 2024, this item also includes loss on extinguishment of debt of approximately \$174 million relating to tender discounts and fees; the write-off of unamortized bond discounts, debt issuance costs and fair value basis adjustments; and gains on related derivative instruments.
- (6) This adjustment is based on a normalized adjusted earnings tax rate of 14.5% and 14.0% for the periods ended March 31, 2024 and 2023, respectively. For the three months ended March 31, 2024, the Company recorded a tax benefit of \$991 million in its earnings from discontinued operations primarily from the write-off of U.S. deferred tax liabilities that were not transferred in the Worldpay Sale, net of the estimated current U.S. tax cost that the Company expects to incur as a result of the Worldpay Sale. This adjustment includes the removal of the impact of the tax benefit of these items from our earnings for this period.
- (7) FIS completed the separation of Worldpay on January 31, 2024, retaining a non-controlling 45% ownership interest that is recorded under the equity method of accounting. FIS' share of Worldpay's results for the first quarter of 2024 under the equity method of accounting reflects activity for the two-month period beginning on February 1, 2024.

NOTES TO UNAUDITED – SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS

THREE MONTHS ENDED MARCH 31,

	2024	2023
Continuing Operations:		
Acquisition and integration	\$24	\$6
Enterprise transformation, including Future forward and platform modernization	73	71
Severance and other termination expenses	18	23
Separation of the Worldpay Merchant Solutions business	30	-
Incremental stock compensation directly attributable to specific programs	11	-
Other, including divestiture-related expenses and enterprise costs control and other initiatives	2	-
Subtotal	158	100
Accelerated amortization (a)	-	10
Total from continuing operations	\$158	\$110
Discontinued Operations:		
Acquisition and integration	-	\$3
Enterprise transformation, including Future forward and platform modernization	1	5
Severance and other termination expenses	1	5
Separation of the Worldpay Merchant Solutions business	8	11
Incremental stock compensation directly attributable to specific programs	-	-
Other, including divestiture-related expenses and enterprise costs control and other initiatives	3	3
Subtotal	13	27
Accelerated amortization (a)	-	9
Total from discontinued operations	\$13	\$36
Total consolidated	\$171	\$146

(a) For purposes of calculating Adjusted net earnings, this item includes 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. The incremental amortization expenses are included in the Depreciation and amortization, excluding purchase accounting amortization line item within the Adjusted EBITDA reconciliation.



Amounts in table may not sum due to rounding.

NOTES TO UNAUDITED – SUPPLEMENTAL GAAP TO NON-GAAP RECONCILIATIONS

(8) This item represents FIS' proportionate share of Worldpay's non-GAAP adjustments on its earnings (loss) consistent with FIS' non-GAAP measures and is comprised of the following:

	TWO MONTHS ENDED MARCH 31, 2024
FIS' share of Worldpay's purchase accounting amortization	\$135
FIS' share of Worldpay's acquisition, integration and other costs (a)	85
FIS' share of Worldpay's non-operating (income) expense	(8)
Non-GAAP tax (provision) benefit	(34)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes	\$178

Amounts in table may not sum due to rounding

(a) Worldpay acquisition, integration, and other costs for the two months ended March 31, 2024, consist primarily of transaction costs related to the separation from FIS.

(9) The Company stopped recording depreciation and amortization on the long-lived assets classified as held for sale beginning July 5, 2023. The amount of depreciation and amortization that would have been recorded in discontinued operations had these assets not been classified as held for sale has been deducted from adjusted net earnings for comparability purposes.

(10) We closed the sale of Worldpay on January 31, 2024. Loss on sale of disposal group of \$466 million reflects the impact of the excess of the carrying value of the disposal group to the estimated fair value less estimated cost to sell.

SUPPLEMENTAL FINANCIAL INFORMATION - UNAUDITED

The Company completed the Worldpay Sale on January 31, 2024. The results of the Worldpay Merchant Solutions business prior to the completion of the Worldpay Sale have been presented as discontinued operations. The following table represents a reconciliation of the major components of Earnings (loss) from discontinued operations, net of tax, presented in the consolidated statements of earnings (loss), reflecting activity through January 31, 2024 (the date the Worldpay Sale closed) (in millions). The Company's presentation of earnings (loss) from discontinued operations excludes general corporate overhead costs that were historically allocated to the Worldpay Merchant Solutions business. Additionally, beginning on July 5, 2023, the Company stopped amortization of long-lived assets held for sale in accordance with ASC 360.

	ONE MONTH ENDED JANUARY 31, 2024	THREE MONTHS ENDED MARCH 31, 2023
Major components of earnings (loss) from discontinued operations before income taxes:		
Revenue	\$403	\$1,113
Cost of Revenue	(63)	(600)
Selling, general, and administrative expenses	(155)	(487)
Interest income (expense), net	1	5
Other, net	(4)	24
Earnings (loss) from discontinued operations related to major components of pretax earnings (loss)	182	55
Loss on sale of disposal group (1)	(466)	-
Earnings (loss) from discontinued operations	(284)	55
Provision (benefit) for income taxes (2)	(991)	11
Earnings (loss) from discontinued operations, net of tax	\$707	\$44

- (1) Loss on sale of disposal group of \$466 million reflects the impact of the excess of the carrying value of the disposal group over the estimated fair value less cost to sell.
- (2) The Company recorded a tax benefit of \$991 million primarily from the write-off of U.S. deferred tax liabilities that were not transferred in the Worldpay Sale, net of the estimated current U.S. tax cost that the Company expects to incur as a result of the Worldpay Sale and which was recorded based on available data and management determinations as of March 31, 2024. Post-closing selling price adjustments and completion of other purchase agreement provisions in connection with the Worldpay Sale could result in further adjustments to the loss on sale amount and the estimated tax impact.

SUPPLEMENTAL FINANCIAL INFORMATION - UNAUDITED

Summary Worldpay Holdco, LLC financial information is as follows:

	TWO MONTHS ENDED MARCH 31, 2024 (1)
Revenue	\$832
Gross profit	\$385
Earnings (loss) before income taxes	\$(230)
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(243)
FIS share of net earnings (loss) attributable to Worldpay Holdco, LLC, net of tax (2)	\$(86)

The following is a GAAP to Non-GAAP reconciliation of Adjusted EBITDA for Worldpay Holdco, LLC.

	TWO MONTHS ENDED MARCH 31, 2024 (1)
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(243)
Provision (benefit) for income taxes	12
Interest expense, net	116
Other, net	(17)
Operating income (loss)	(132)
Depreciation and amortization, excluding purchase accounting amortization	10
Non-GAAP adjustments:	
Purchase accounting amortization	300
Transition, acquisition, integration and other costs (3)	188
Adjusted EBITDA	\$366

(1) FIS completed the separation of Worldpay on January 31, 2024. Accordingly, Worldpay's results for the first quarter of 2024 reflect activity for the two-month period beginning on February 1, 2024.

(2) Amount includes our share of the net income attributable to Worldpay and our investor-level tax benefit of \$23 million and is reported as Equity method investment earnings (loss), net of tax on our consolidated statement of earnings.

(3) This item represents primarily transaction costs associated with the separation of Worldpay from FIS.