THIRD QUARTER 2022 EARNINGS CALL

November 3, 2022

SPEAKERS

BUSINESS OVERVIEW

Gary Norcross
Chairman and Chief Executive Officer

OPERATIONAL UPDATE

Stephanie Ferris
President

FINANCIAL RESULTS & GUIDANCE

Erik Hoag
Deputy 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 November 3, 2022, our annual report on Form 10-K for 2021 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.

BUSINESS OVERVIEW

THIRD QUARTER FINANCIALS

TOTAL REVENUE

$3.6 BILLION

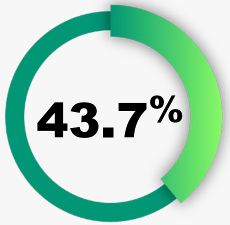
↑ 5% ORGANIC

ADJUSTED EPS

$1.74

↑ 1% GROWTH

ADJUSTED EBITDA MARGIN



BACKLOG

$22.5 BILLION

↑ 1% ORGANIC

SEGMENT REVENUE PERFORMANCE

BANKING SOLUTIONS

$1.7B

↑ 6% ORG GROWTH

43% ADJ. EBITDA MARGIN

ORGANIC GROWTH EX. PANDEMIC SERVICES

8%(1)

MERCHANT SOLUTIONS

$1.2B

↑ 5% ORG GROWTH(2)

47% ADJ. EBITDA MARGIN

ORGANIC GROWTH EX. RUSSIA/UKRAINE

6%(2)

CAPITAL MARKET SOLUTIONS

$671M

↑ 6% ORG GROWTH

49% ADJ. EBITDA MARGIN

ORGANIC GROWTH EX. LICENSE FEES

9%(3)

CASH FLOW AND BALANCE SHEET

FREE CASH FLOW

$684 MILLION

CAPEX(4) % OF REVENUE

~9%

CAPITAL RETURN

Share Repurchase

$1.0 BILLION

Dividends Paid

$284 MILLION

LEVERAGE RATIO

2.9x

as of 9/30/22

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(1) Excludes the impact associated with pandemic services revenue.

(2) Total Merchant revenue growth on a constant currency basis is 6%. Total Merchant organic revenue growth excluding the impact of Russia/Ukraine is 6%.

(3) Excludes impact of license fees from 3Q 2021 and 3Q 2022 revenue.

(4) Excludes capital spend associated with construction of new corporate headquarters.

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

EVOLVING INDUSTRY BACKDROP

Observing early indicators of a broader economic slowdown

BANKING

Sales cycle elongation although pipeline remains robust

Demand remains strong for next-generation offerings but seeing elongation in sales cycles for large (>$50M) deals

Non-recurring revenue headwinds outweigh strong recurring growth

While recurring revenue remains a strength, near-term headwinds from lower termination fees and reduced license fees are having a material impact in 2022

MERCHANT

US consumer shifting spend behavior

Early signs of US consumer shifting spend from discretionary to non-discretionary verticals pressuring yield

Recessionary UK economic trends

UK (~15% FY21 Merchant revenue) continuing to see macro softness impacting revenue growth

CAPITAL MARKETS

Shift to SaaS offerings driving revenue consistency

Multi-year strategy shift to SaaS-based solutions offsetting limited license fee visibility

Cost discipline offsetting inflationary trends

2022 margin expansion a testament to operating model in challenging macroeconomic backdrop

BROAD BASED INFLATIONARY PRESSURE ACROSS WAGE AND VENDOR COSTS

TAKING AGGRESSIVE ACTION GIVEN MACROECONOMIC CHALLENGES

ACTIONS WE'RE TAKING TODAY:

- **Fortifying Balance Sheet – Remain Committed to Current Investment Grade Credit Ratings**
  - Do not anticipate taking out incremental debt for share repurchase in 2023
  - Continue to believe share repurchase best use of excess capital at current valuations

- **Introducing Enterprise Transformation Program of $500M+**
  - Broad-based cash savings program targeting operational and capital expenditures

- **Reiterating 20%+ Annual Dividend Growth**
  - Remain committed to annual dividend growth and ~35% pay-out target

DURING YEAR-END 2022 UPDATES:

- **Formal 2023 Guidance and Updated Mid-Term Outlook**
- **Further Details on Enterprise Transformation Program**

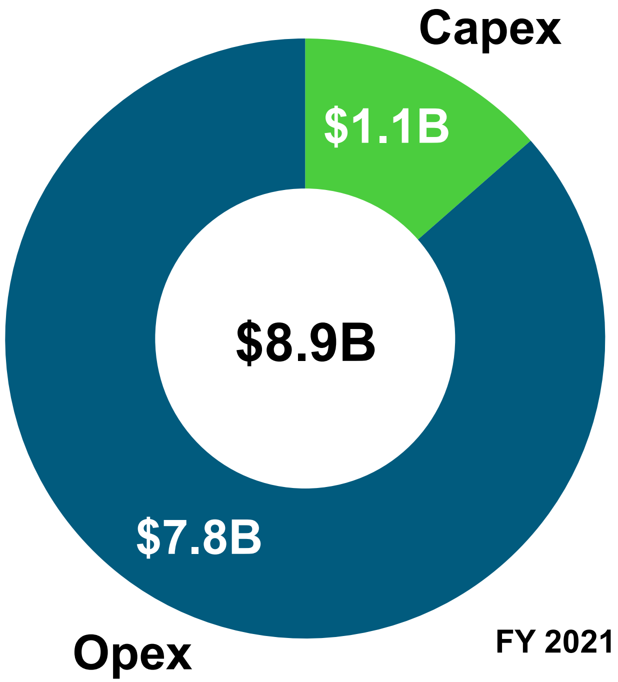
OPERATIONAL UPDATE

ENTERPRISE TRANSFORMATION PROGRAM

We are reducing our spend base...

…through targeted actions that put the customer at the center...

…to drive value creation



- Operating structure streamlining
- Capital spend reduction
- Third-party spend reduction
- **Early stages of planning – more details in early 2023**

Target spend reduction

$500M+

BANKING SOLUTIONS & CAPITAL MARKETS

Highly recurring revenue streams supported by multi-year bank modernization initiatives

Key Metrics

BANKING SOLUTIONS

+6% ↑
Revenue Growth
Organic

~43%
Adj. EBITDA Margin

(320) bps ↓
Adj. EBITDA Margin Contraction

82%
Recurring Revenue

+8%(1) ↑
Organic Growth ex. Pandemic Services

Enhanced Focus on Cost Management

CAPITAL MARKETS

+6% ↑
Revenue Growth
Organic

~49%
Adj. EBITDA Margin

90 bps ↑
Adj. EBITDA Margin Expansion

73%
Recurring Revenue

+9%(2) ↑
Organic Growth ex. License Fees

Continued Shift to SaaS Model

Notable Client Wins

Global Card Network
Payments One

Top US Retailer
Premium Payback

Leading Euro Bank
Balance Sheet Manager

US Financial Giant
Ambit Asset Finance

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(1) Excludes the impact associated with pandemic services revenue.
(2) Excludes impact of license fees from 3Q 2021 and 3Q 2022 revenue.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

MERCHANT SOLUTIONS

Leading global eCommerce and enterprise-scale provider of platforms

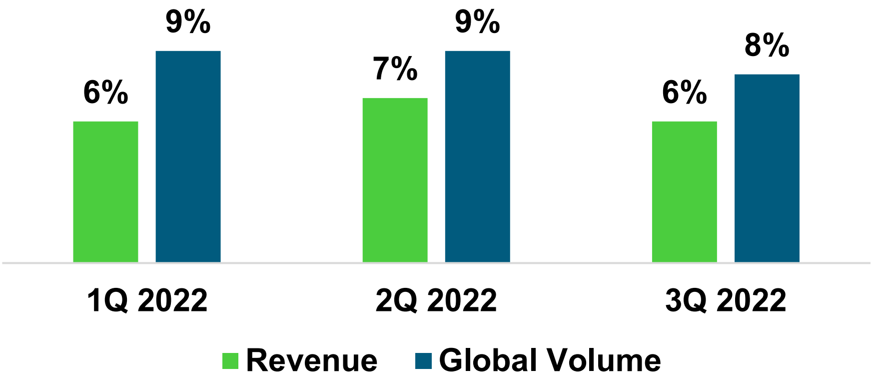
MERCHANT SOLUTIONS

+5%(1) ↑
Revenue Growth
Organic

~47%
Adj. EBITDA Margin

(430) bps ↓
Adj. EBITDA Margin Contraction

CAGR VS 2019 (CONSTANT CURRENCY)



MERCHANT SUB-SEGMENT CC GROWTH

+22%(1) ↑
Global eCommerce

+1% ↑
Enterprise

+7% ↑
North America

(8)% ↓
International (UK)

(1)% ↓
SMB

KEY WINS

Global Electronics
Guaranteed Payments

Asian Airline Carriers
Global eCommerce

(1) Total Merchant revenue growth on a constant currency basis is 6%. Total Merchant organic revenue growth excluding the impact of Russia/Ukraine is 6%. Global eCommerce revenue growth on an organic basis is 16%.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

FINANCIAL RESULTS & GUIDANCE

3Q 2022 FINANCIAL RESULTS

CONSOLIDATED FINANCIAL RESULTS

- Revenue increased 5% on an organic basis, reflecting strength in Banking and Capital Markets offset by softness in Merchant UK
- Adjusted EBITDA $1.6B and Adjusted EPS of $1.74

SEGMENT FINANCIAL RESULTS

- **Banking Solutions**
  - 6% organic revenue growth
  - 43% Adjusted EBITDA margins, 320 bps contraction y-o-y
- **Merchant Solutions**
  - 5% organic revenue growth
  - 47% Adjusted EBITDA margins, 430 bps contraction y-o-y
- **Capital Market Solutions**
  - 6% organic revenue growth
  - 49% Adjusted EBITDA margins, 90 bps expansion y-o-y

REVENUE *($ in millions)*

3% Growth / 5% Organic

ADJUSTED EBITDA *($ in millions)*

43.7% Margin, 150 bps contraction

ADJUSTED EPS

1% Growth

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

BALANCE SHEET AND FREE CASH FLOW

RETURN OF CAPITAL	3Q 2022
Free Cash Flow	$684M
Dividends Paid	$284M
Shares Repurchased / $ Spent	11M / ~$1B

STRONG BALANCE SHEET	3Q 2022
Total Debt	$18.9B
Weighted Average Interest Rate	2.0%
Leverage Ratio	2.9x

3Q 2022 Call-Outs:

- Returned ~$1.3B of capital to shareholders via dividends and share repurchase
- Free cash flow was impacted in the quarter by additional cash tax payments of approximately $250M
- Now anticipate free cash flow conversion to adj. net earnings of ~80%*(1)* in FY 2022
- Anticipate ~$500M of share repurchase in the fourth quarter of 2022

(1) Excluding taxable gain on cross currency swaps, Free Cash Flow conversion would be approximately 88% for FY 2022.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

CAPITAL ALLOCATION PHILOSOPHY

1. **FORTIFYING THE BALANCE SHEET** → View rock-solid balance sheet as competitive advantage
2. **DIVIDEND GROWTH** → Reaffirming commitment to increase dividend 20%+ until reaching ~35% payout ratio
3. **RETURN CAPITAL TO SHAREHOLDERS** → Share repurchase continues to be default use of Free Cash Flow moving forward

SUPPORTED BY INVESTMENT GRADE CREDIT RATINGS AND ROBUST CASH FLOW

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

FULL YEAR 2022 GUIDANCE UPDATE

($ millions, except per share data)

METRICS	REVENUE	ADJ. EBITDA	ADJ. EPS
FY 2022 Guidance MP *(as of 8/4/22)*	**$14,660**	**$6,525**	**$7.05**
Operational Macro Impact	$(95)	$(95)	$(0.13)
Inflation and Cost Pressure	$60	$(90)	$(0.13)
Sales Timing / Execution	$(105)	$(90)	$(0.13)
3Q 2022 Results / Other*(1)*	$(25)	$(60)	$(0.03)
Revised FY 2022 Guidance MP	**$14,495**	**$6,190**	**$6.63**

(1) 3Q 2022 reported results vs mid-point of 3Q 2022 guidance and other impact.

Numbers may not foot due to rounding, discrete dollar figures rounded to closest $5M of impact.

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

FULL YEAR 2022 GUIDANCE

($ millions, except per share data)

METRICS	4Q 2022	FY 2022
Revenue	**$3,656 - $3,706**	**$14,470 - $14,520**
Organic Revenue Growth	*~3% - 4%*	*~6% - 7%*
Adjusted EBITDA	**$1,579 - $1,619**	**$6,170 - $6,210**
Adjusted EBITDA Margin	*~43.2% - 43.7%*	*~42.6% - 42.8%*
Adjusted EPS	**$1.66 - $1.72**	**$6.60 - $6.66**

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

LOOKING AHEAD…

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

FIS

ADVANCING THE WAY THE WORLD
PAYS, BANKS AND INVESTS™

FY 2022 GUIDANCE – ADDITIONAL ASSUMPTIONS

($ millions)

METRICS	FY 2022 GUIDANCE
Negative F/X Impact to Revenue	**~$250**
Corporate and Other Revenue	**~$280**
Depreciation and Amortization*(1)* *(Excluding Purchase Price Amortization)*	**~$1,225**
Net Interest Expense	**~$280**
Effective Tax Rate	**~14%**
Weighted Average Shares Outstanding	**~608M**

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(1) Excludes 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, which are included within Acquisition, integration and other costs as defined in Footnote 2 on slide 29.

FORWARD-LOOKING STATEMENTS

This 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, including statements about anticipated financial outcomes, including any earnings guidance or projections of the Company, projected revenue or expense synergies, business and market conditions, outlook, foreign currency exchange rates, deleveraging plans, expected dividends and share repurchases, the Company's sales pipeline and anticipated profitability and growth, 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. 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 those contained in 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 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 outbreak or recurrence of the novel coronavirus and any related variants ("COVID-19") and measures to reduce its spread, including the impact of governmental or voluntary actions such as business shutdowns and stay-at-home orders in certain geographies;
- the duration, including any recurrence, of the COVID-19 pandemic and its impacts, including reductions in consumer and business spending, and instability of the financial markets in heavily impacted areas across the globe;
- the economic and other impacts of COVID-19 on our clients which affect the sales of our solutions and services and the implementation of such solutions;
- the risk of losses in the event of defaults by merchants (or other parties) to which we extend credit in our card settlement operations or in respect of any chargeback liability, either of which could adversely impact liquidity and results of operations;
- 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;
- 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, the duration and impact of the COVID-19 pandemic, 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 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 reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
- the risk that policies and resulting actions of the current administration in the U.S. may result in additional regulations and executive orders, as well as additional regulatory and tax costs;

FORWARD-LOOKING STATEMENTS

- 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 merchants or bad actors; and
- other risks detailed in the “Risk Factors” and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, in our quarterly reports on Form 10-Q 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, organic 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 and organic revenue growth measures adjust for the effects of exchange rate fluctuations, while organic revenue growth also adjusts for acquisitions and divestitures and 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 operating segment revenue excluding the impact of fluctuations in foreign currency exchange rates in the current period.

Organic revenue growth is constant currency revenue, as defined above, for the current period compared to an adjusted revenue base for the prior period, which is adjusted to add pre-acquisition revenue of acquired businesses for a portion of the prior year matching the portion of the current year for which the business was owned, and subtract pre-divestiture revenue for divested businesses for the portion of the prior year matching the portion of the current year for which the business was not owned, for any acquisitions or divestitures by FIS. When referring to organic revenue growth, revenues from our Corporate and Other segment, which is comprised of revenue from non-strategic businesses, are excluded.

Adjusted EBITDA reflects net earnings 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. It also excludes incremental and direct costs resulting from the COVID-19 pandemic. 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. It also excludes the impact of acquisition-related purchase accounting amortization and equity method investment earnings (loss), both of which are recurring. It also excludes incremental and direct costs resulting from the COVID-19 pandemic.

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, including incremental and direct costs resulting from the COVID-19 pandemic, less capital expenditures excluding capital expenditures related to the Company's new headquarters. Free cash flow does not represent our residual cash flow available for discretionary expenditures, since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure.

Organic backlog growth reflects the increase in current period-end backlog compared to the prior period end excluding Corporate and Other and adjusted for acquisitions and divestitures and certain changes in estimates, as applicable to the calculation. Backlog reflects the approximate transaction price allocated to the remaining unfulfilled performance obligations estimated to be recognized as revenue in the future excluding Merchant Solutions, as reported in the notes to the GAAP financial statements.

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 specific 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

($ millions, unaudited)

	THREE MONTHS ENDED SEPTEMBER 30, 2022				
	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,680	$1,180	$671	$73	$3,604
FX	21	49	20	2	92
Constant Currency Revenue	$1,702	$1,230	$691	$74	$3,696

	THREE MONTHS ENDED SEPTEMBER 30, 2021				
	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,610	$1,161	$654	$82	$3,507
Acquisition & Divestiture Adjustment	-	16	-	-	16
Adjusted Base	$1,610	$1,176	$654	$83	$3,523
Organic Growth (1)	**6%**	**5%**	**6%**	**N/A**	**5%**

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(1) Organic growth excludes Corporate and Other.

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

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

($ millions, unaudited)

	THREE MONTHS ENDED SEPTEMBER 30, 2022
Net cash provided by operating activities	$878
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	187
Settlement activity	(67)
Adjusted cash flows from operations	$998
Capital expenditures (2)	(314)
Free cash flow	**$684**

	THREE MONTHS ENDED SEPTEMBER 30, 2021
Net cash provided by operating activities	$1,833
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	117
Settlement activity	(565)
Adjusted cash flows from operations	$1,385
Capital expenditures (2)	(238)
Free cash flow	**$1,147**

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 ended September 30, 2022 and 2021, exclude cash payments for certain acquisition, integration and other costs (see Note 2 to Slide 29), net of related tax impact. The related tax impact totaled $19 million and $20 million for the three 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 ended September 30, 2022 and 2021, respectively.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

($ millions, unaudited)

	THREE MONTHS ENDED SEPTEMBER 30,	
	2022	**2021**
Net earnings attributable to FIS common stockholders	$249	$158
Provision (benefit) for income taxes	91	41
Interest expense, net	76	46
Other, net	46	(107)
Operating income, as reported	$462	$138
Depreciation and amortization, excluding purchase accounting amortization	324	344
Non-GAAP adjustments:		
Purchase accounting amortization (1)	608	714
Acquisition, integration and other costs (2)	164	187
Asset impairments (3)	17	202
Adjusted EBITDA	**$1,575**	**$1,585**

See Slide 29 Notes 1-3.
Amounts in table may not sum or calculate due to rounding.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

($ millions, unaudited)

	THREE MONTHS ENDED SEPTEMBER 30,	
	2022	**2021**
Earnings before income taxes and equity method investment earnings (loss)	$345	$202
(Provision) benefit for income taxes	(91)	(41)
Net (earnings) loss attributable to noncontrolling interest	(5)	(3)
Net earnings attributable to FIS common stockholders	$249	$158
Non-GAAP adjustments:		
Purchase accounting amortization (1)	608	714
Acquisition, integration and other costs (2)	194	247
Asset impairments (3)	17	202
Non-operating (income) expense (4)	41	(110)
(Provision) benefit for income taxes on non-GAAP adjustments	(55)	(141)
Total non-GAAP adjustments	805	912
Adjusted net earnings	**$1,054**	**$1,070**
Net earnings per share-diluted attributable to FIS common stockholders	$0.41	$0.26
Non-GAAP adjustments:		
Purchase accounting amortization (1)	1.00	1.15
Acquisition, integration and other costs (2)	0.32	0.40
Asset impairments (3)	0.03	0.33
Non-operating (income) expense (4)	0.07	(0.18)
(Provision) benefit for income taxes on non-GAAP adjustments	(0.09)	(0.23)
Adjusted net earnings per share-diluted attributable to FIS common stockholders	**$1.74**	**$1.73**
Weighted average shares outstanding-diluted	607	619

See Slide 29 Notes 1-4.
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. This item also includes $9 million and $42 million for the three 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 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 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 ended September 30, 2022 and 2021, respectively. For the three ended September 30, 2021, this item included costs related to data center consolidation activities totaling $4 million and incremental costs directly related to COVID-19 totaling $14 million. For purposes of calculating Adjusted net earnings, this item includes $30 million and $60 million for the three 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 three 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 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 ended September 30, 2022 and 2021, respectively.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS ON GUIDANCE

(unaudited)

	SEPTEMBER 30,			
	2022	**2021**	**CHANGE**	**GROWTH (1)**
Backlog (2)	$22.5	$22.0	$0.5	1%
Estimated adjustments (3)				0%
Organic Backlog				**1%**

(1) Backlog growth percentage may not calculate due to rounding.
(2) Backlog reflects the approximate transaction price allocated to the remaining unfulfilled performance obligations estimated to be recognized as revenue in the future excluding Merchant Solutions, as reported in the notes to the GAAP financial statements.
(3) Organic adjustments exclude Corporate and Other and include the impact of acquisitions or divestitures as well as certain revisions to estimates from the current and prior period.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS ON GUIDANCE

(unaudited)

	THREE MONTHS ENDED DECEMBER 31, 2022		TWELVE MONTHS ENDED DECEMBER 31, 2022	
	LOW	**HIGH**		
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	**$1.66**	**$1.72**	**$6.60**	**$6.66**

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