



Supplemental Financial Data and GAAP to Non-GAAP Reconciliations

Second Quarter 2022

Fidelity National Information Services, Inc.
Earnings Release Supplemental Financial Information
August 4, 2022

Exhibit A	Condensed Consolidated Statements of Earnings - Unaudited for the three and six months ended June 30, 2022 and 2021
Exhibit B	Condensed Consolidated Balance Sheets - Unaudited as of June 30, 2022, and December 31, 2021
Exhibit C	Condensed Consolidated Statements of Cash Flows - Unaudited for the six months ended June 30, 2022 and 2021
Exhibit D	Supplemental Non-GAAP Financial Information - Unaudited for the three and six months ended June 30, 2022 and 2021
Exhibit E	Supplemental GAAP to Non-GAAP Reconciliations - Unaudited for the three and six months ended June 30, 2022 and 2021
Exhibit F	Supplemental GAAP to Non-GAAP Reconciliations on Guidance - Unaudited for the three months ended September 30, 2022, 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 June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Revenue	\$ 3,719	\$ 3,475	\$ 7,210	\$ 6,699
Cost of revenue	2,234	2,135	4,475	4,253
Gross profit	1,485	1,340	2,735	2,446
Selling, general, and administrative expenses	1,082	977	2,117	1,983
Asset impairments	29	—	87	—
Operating income	374	363	531	463
Other income (expense):				
Interest expense, net	(47)	(48)	(90)	(122)
Other income (expense), net	30	324	92	(170)
Total other income (expense), net	(17)	276	2	(292)
Earnings (loss) before income taxes and equity method investment earnings (loss)	357	639	533	171
Provision (benefit) for income taxes	77	302	132	205
Equity method investment earnings (loss)	—	5	—	6
Net earnings (loss)	280	342	401	(28)
Net (earnings) loss attributable to noncontrolling interest	(3)	(1)	(4)	(4)
Net earnings (loss) attributable to FIS common stockholders	\$ 277	\$ 341	\$ 397	\$ (32)
Net earnings (loss) per share-basic attributable to FIS common stockholders	\$ 0.46	\$ 0.55	\$ 0.65	\$ (0.05)
Weighted average shares outstanding-basic	608	619	609	620
Net earnings (loss) per share-diluted attributable to FIS common stockholders	\$ 0.45	\$ 0.55	\$ 0.65	\$ (0.05)
Weighted average shares outstanding-diluted	611	624	612	620

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

Exhibit B

	June 30, 2022	December 31, 2021
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,688	\$ 2,010
Settlement assets	4,334	4,020
Trade receivables, net	3,520	3,772
Other receivables	251	355
Prepaid expenses and other current assets	913	551
Total current assets	10,706	10,708
Property and equipment, net	881	949
Goodwill	52,004	53,330
Intangible assets, net	10,018	11,539
Software, net	3,176	3,299
Other noncurrent assets	1,876	2,137
Deferred contract costs, net	959	969
Total assets	\$ 79,620	\$ 82,931
LIABILITIES, REDEEMABLE NONCONTROLLING INTEREST AND EQUITY		
Current liabilities:		
Accounts payable, accrued and other liabilities	\$ 2,856	\$ 2,864
Settlement payables	5,154	5,295
Deferred revenue	728	779
Short-term borrowings	3,642	3,911
Current portion of long-term debt	3,148	1,617
Total current liabilities	15,528	14,466
Long-term debt, excluding current portion	11,755	14,825
Deferred income taxes	3,786	4,193
Other noncurrent liabilities	1,861	1,915
Total liabilities	32,930	35,399
Redeemable noncontrolling interest	175	174
Equity:		
FIS stockholders' equity:		
Preferred stock \$0.01 par value	—	—
Common stock \$0.01 par value	6	6
Additional paid in capital	46,634	46,466
Retained earnings	2,709	2,889
Accumulated other comprehensive earnings (loss)	(200)	252
Treasury stock, at cost	(2,643)	(2,266)
Total FIS stockholders' equity	46,506	47,347
Noncontrolling interest	9	11
Total equity	46,515	47,358
Total liabilities, redeemable noncontrolling interest and equity	\$ 79,620	\$ 82,931

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

Exhibit C

	Six months ended June 30,	
	2022	2021
Cash flows from operating activities:		
Net earnings (loss)	\$ 401	\$ (28)
Adjustment to reconcile net earnings (loss) to net cash provided by operating activities:		
Depreciation and amortization	1,988	1,924
Amortization of debt issuance costs	15	15
Asset impairments	87	—
Loss (gain) on sale of businesses, investments and other	(5)	(230)
Loss on extinguishment of debt	—	528
Stock-based compensation	145	241
Deferred income taxes	(386)	87
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:		
Trade and other receivables	114	(171)
Settlement activity	(106)	10
Prepaid expenses and other assets	(250)	(308)
Deferred contract costs	(190)	(212)
Deferred revenue	(30)	35
Accounts payable, accrued liabilities and other liabilities	137	(27)
Net cash provided by operating activities	<u>1,920</u>	<u>1,864</u>
Cash flows from investing activities:		
Additions to property and equipment	(173)	(143)
Additions to software	(579)	(470)
Settlement of net investment hedge cross-currency interest rate swaps	645	(17)
Net proceeds from sale of businesses and investments	—	367
Other investing activities, net	(22)	(60)
Net cash provided by (used in) investing activities	<u>(129)</u>	<u>(323)</u>
Cash flows from financing activities:		
Borrowings	30,789	26,969
Repayment of borrowings and other financing obligations	(31,358)	(27,696)
Debt issuance costs	—	(74)
Net proceeds from stock issued under stock-based compensation plans	15	76
Treasury stock activity	(378)	(908)
Dividends paid	(574)	(486)
Other financing activities, net	(96)	(136)
Net cash provided by (used in) financing activities	<u>(1,602)</u>	<u>(2,255)</u>
Effect of foreign currency exchange rate changes on cash	(392)	(31)
Net increase (decrease) in cash, cash equivalents and restricted cash	<u>(203)</u>	<u>(745)</u>
Cash, cash equivalents and restricted cash, beginning of period	4,283	4,030
Cash, cash equivalents and restricted cash, end of period	<u>\$ 4,080</u>	<u>\$ 3,285</u>

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

Exhibit D

	Three months ended June 30,						
	2022			2021			
	Revenue	FX	Constant Currency Revenue	Revenue	Acquisition & Divestiture Adjustment	Adjusted Base	Organic Growth
Merchant Solutions	\$ 1,302	\$ 35	\$ 1,337	\$ 1,177	\$ 16	\$ 1,193	12 %
Banking Solutions	1,663	10	1,673	1,578	—	1,578	6 %
Capital Market Solutions	663	13	676	630	—	630	7 %
Corporate and Other	91	2	92	90	—	90	N/A
Total (1)	\$ 3,719	\$ 60	\$ 3,779	\$ 3,475	\$ 16	\$ 3,491	8 %

	Six months ended June 30,						
	2022			2021			
	Revenue	FX	Constant Currency Revenue	Revenue	Acquisition & Divestiture Adjustment	Adjusted Base	Organic Growth
Merchant Solutions	\$ 2,414	\$ 47	\$ 2,461	\$ 2,143	\$ 28	\$ 2,171	13 %
Banking Solutions	3,308	15	3,323	3,119	—	3,119	7 %
Capital Market Solutions	1,321	18	1,339	1,255	—	1,255	7 %
Corporate and Other	167	3	170	182	—	182	N/A
Total (1)	\$ 7,210	\$ 82	\$ 7,293	\$ 6,699	\$ 28	\$ 6,727	9 %

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 June 30, 2022	Six months ended June 30, 2022
Net cash provided by operating activities	\$ 1,024	\$ 1,920
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	145	282
Settlement activity	(56)	106
Adjusted cash flows from operations	1,113	2,308
Capital expenditures (2)	(307)	(715)
Free cash flow	<u>\$ 806</u>	<u>\$ 1,593</u>

	Three months ended June 30, 2021	Six months ended June 30, 2021
Net cash provided by operating activities	\$ 1,028	\$ 1,864
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	149	267
Settlement activity	112	(10)
Adjusted cash flows from operations	1,289	2,121
Capital expenditures (2)	(284)	(560)
Free cash flow	<u>\$ 1,005</u>	<u>\$ 1,561</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 six months ended June 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 \$26 million and \$25 million for the three months and \$50 million and \$45 million for the six months ended June 30, 2022 and 2021, respectively.
- (2) Capital expenditures for free cash flow exclude capital spend related to the construction of our new headquarters totaling \$33 million and \$30 million for the three months and \$37 million and \$53 million for the six months ended June 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 June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Net earnings (loss) attributable to FIS common stockholders	\$ 277	\$ 341	\$ 397	\$ (32)
Provision (benefit) for income taxes	77	302	132	205
Interest expense, net	47	48	90	122
Other, net	(27)	(328)	(88)	168
Operating income, as reported	374	363	531	463
Depreciation and amortization, excluding purchase accounting amortization	347	297	710	575
Non-GAAP adjustments:				
Purchase accounting amortization (1)	628	675	1,278	1,349
Acquisition, integration and other costs (2)	221	185	410	440
Asset impairments (3)	29	—	87	—
Adjusted EBITDA	<u>\$ 1,599</u>	<u>\$ 1,520</u>	<u>\$ 3,016</u>	<u>\$ 2,827</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 June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Earnings (loss) before income taxes and equity method investment earnings (loss)	\$ 357	\$ 639	\$ 533	\$ 171
(Provision) benefit for income taxes	(77)	(302)	(132)	(205)
Equity method investment earnings (loss)	—	5	—	6
Net (earnings) loss attributable to noncontrolling interest	(3)	(1)	(4)	(4)
Net earnings (loss) attributable to FIS common stockholders	277	341	397	(32)
Non-GAAP adjustments:				
Purchase accounting amortization (1)	628	675	1,278	1,349
Acquisition, integration and other costs (2)	263	185	504	440
Asset impairments (3)	29	—	87	—
Non-operating (income) expense (4)	(30)	(324)	(92)	170
Equity method investment (earnings) loss (5)	—	(5)	—	(6)
Tax rate change (6)	—	178	—	178
(Provision) benefit for income taxes on non-GAAP adjustments	(111)	(46)	(214)	(282)
Total non-GAAP adjustments	779	663	1,563	1,849
Adjusted net earnings	<u>\$ 1,056</u>	<u>\$ 1,004</u>	<u>\$ 1,960</u>	<u>\$ 1,817</u>
Net earnings (loss) per share-diluted attributable to FIS common stockholders	\$ 0.45	\$ 0.55	\$ 0.65	\$ (0.05)
Non-GAAP adjustments:				
Purchase accounting amortization (1)	1.03	1.08	2.09	2.16
Acquisition, integration and other costs (2)	0.43	0.30	0.82	0.70
Asset impairments (3)	0.05	—	0.14	—
Non-operating (income) expense (4)	(0.05)	(0.52)	(0.15)	0.27
Equity method investment (earnings) loss (5)	—	(0.01)	—	(0.01)
Tax rate change (6)	—	0.29	—	0.28
(Provision) benefit for income taxes on non-GAAP adjustments	(0.18)	(0.07)	(0.35)	(0.45)
Adjusted net earnings per share-diluted attributable to FIS common stockholders	<u>\$ 1.73</u>	<u>\$ 1.61</u>	<u>\$ 3.20</u>	<u>\$ 2.91</u>
Weighted average shares outstanding-diluted (7)	<u>611</u>	<u>624</u>	<u>612</u>	<u>625</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 six months ended June 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. For the three and six months ended June 30, 2022, this item also includes \$17 million and \$43 million, 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 \$80 million for the three months and \$160 million for the six months ended June 30, 2022, respectively, primarily associated with the Company's platform modernization described in Note (1). For the six months ended June 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, as well as \$12 million and \$28 million related to data center consolidation activities for the three and six months ended June 30, 2021, respectively. The Company also recorded charges directly related to COVID-19 of \$10 million for the three months and \$19 million for the six months ended June 30, 2021. For purposes of calculating Adjusted net earnings, this item includes \$42 million and \$94 million of incremental amortization expense for the three and six months ended June 30, 2022, respectively, 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 and six months ended June 30, 2022, this item includes \$26 million related to impairment of a non-strategic business. For the six months ended June 30, 2022, this item also includes impairment of real estate-related assets as a result of office space reductions.
- (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. For the three and six months ended June 30, 2022, this item includes net gains on equity security investments without readily determinable fair values of \$6 million and \$47 million, respectively. For the three and six months ended June 30, 2021, this item also includes \$225 million related to the gain on the sale of our equity ownership interest in Cardinal Holdings, LP. In addition, for the six months ended June 30, 2021, this item includes 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.
- (7) For the six months ended June 30, 2021, Adjusted net earnings is a gain, while the corresponding GAAP amount for the period is a loss. As a result, in calculating Adjusted net earnings per share-diluted for this period, the weighted average shares outstanding-diluted amount of approximately 625 million shares used in the calculation includes

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

approximately 5 million shares that in accordance with GAAP are excluded from the calculation of the GAAP Net loss per share-diluted for the period, due to their anti-dilutive impact.

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	
	September 30, 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	\$ 0.40	\$ 0.50	\$ 1.75	\$ 2.05
Estimated adjustments (1)	1.34	1.28	5.25	5.05
Adjusted net earnings per share-diluted attributable to FIS common stockholders	<u>\$ 1.74</u>	<u>\$ 1.78</u>	<u>\$ 7.00</u>	<u>\$ 7.10</u>

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