



Supplemental Financial Data and GAAP to Non-GAAP Reconciliations

Third Quarter 2021

Fidelity National Information Services, Inc.
Earnings Release Supplemental Financial Information
November 4, 2021

Exhibit A	Condensed Consolidated Statements of Earnings - Unaudited for the three and nine months ended September 30, 2021 and 2020
Exhibit B	Condensed Consolidated Balance Sheets - Unaudited as of September 30, 2021 and December 31, 2020
Exhibit C	Condensed Consolidated Statements of Cash Flows - Unaudited for the nine months ended September 30, 2021 and 2020
Exhibit D	Supplemental Non-GAAP Financial Information - Unaudited for the three and nine months ended September 30, 2021 and 2020
Exhibit E	Supplemental GAAP to Non-GAAP Reconciliations - Unaudited for the three and nine months ended September 30, 2021 and 2020
Exhibit F	Supplemental GAAP to Non-GAAP Reconciliations on Guidance - Unaudited for the full year ended December 31, 2021

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

Exhibit A

	Three months ended September 30,		Nine months ended September 30,	
	2021	2020	2021	2020
Revenue	\$ 3,507	\$ 3,197	\$ 10,205	\$ 9,236
Cost of revenue	2,178	2,104	6,431	6,238
Gross profit	1,329	1,093	3,774	2,998
Selling, general, and administrative expenses	989	862	2,972	2,613
Asset impairments	202	—	202	—
Operating income	138	231	600	385
Other income (expense):				
Interest expense, net	(46)	(84)	(169)	(252)
Other income (expense), net	110	(4)	(58)	31
Total other income (expense), net	64	(88)	(227)	(221)
Earnings before income taxes and equity method investment earnings (loss)	202	143	373	164
Provision (benefit) for income taxes	41	121	246	94
Equity method investment earnings (loss)	—	—	6	(9)
Net earnings	161	22	133	61
Net (earnings) loss attributable to noncontrolling interest	(3)	(2)	(7)	(7)
Net earnings attributable to FIS common stockholders	\$ 158	\$ 20	\$ 126	\$ 54
Net earnings per share-basic attributable to FIS common stockholders	\$ 0.26	\$ 0.03	\$ 0.20	\$ 0.09
Weighted average shares outstanding-basic	613	620	618	618
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.26	\$ 0.03	\$ 0.20	\$ 0.09
Weighted average shares outstanding-diluted	619	627	623	626

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

Exhibit B

ASSETS	September 30, 2021	December 31, 2020
Current assets:		
Cash and cash equivalents	\$ 1,390	\$ 1,959
Settlement deposits and merchant float	3,572	3,252
Trade receivables, net	3,468	3,314
Settlement receivables	761	662
Other receivables	331	317
Prepaid expenses and other current assets	489	394
Total current assets	<u>10,011</u>	<u>9,898</u>
Property and equipment, net	846	887
Goodwill	52,796	53,268
Intangible assets, net	12,040	13,928
Software, net	3,141	3,370
Other noncurrent assets	1,921	1,574
Deferred contract costs, net	935	917
Total assets	<u>\$ 81,690</u>	<u>\$ 83,842</u>
LIABILITIES, REDEEMABLE NONCONTROLLING INTEREST AND EQUITY		
Current liabilities:		
Accounts payable, accrued and other liabilities	\$ 2,470	\$ 2,482
Settlement payables	5,342	4,934
Deferred revenue	868	881
Short-term borrowings	3,484	2,750
Current portion of long-term debt	463	1,314
Total current liabilities	<u>12,627</u>	<u>12,361</u>
Long-term debt, excluding current portion	15,833	15,951
Deferred income taxes	4,118	4,017
Other noncurrent liabilities	1,767	1,967
Deferred revenue	52	59
Total liabilities	<u>34,397</u>	<u>34,355</u>
Redeemable noncontrolling interest	176	174
Equity:		
FIS stockholders' equity:		
Preferred stock \$0.01 par value	—	—
Common stock \$0.01 par value	6	6
Additional paid in capital	46,366	45,947
Retained earnings	2,840	3,440
Accumulated other comprehensive earnings (loss)	156	57
Treasury stock, at cost	(2,263)	(150)
Total FIS stockholders' equity	<u>47,105</u>	<u>49,300</u>
Noncontrolling interest	12	13
Total equity	<u>47,117</u>	<u>49,313</u>
Total liabilities, redeemable noncontrolling interest and equity	<u>\$ 81,690</u>	<u>\$ 83,842</u>

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

Exhibit C

	Nine months ended September 30,	
	2021	2020
Cash flows from operating activities:		
Net earnings	\$ 133	\$ 61
Adjustment to reconcile net earnings (loss) to net cash provided by operating activities:		
Depreciation and amortization	2,981	2,760
Amortization of debt issue costs	22	24
Asset impairments	202	—
Loss (gain) on sale of businesses, investments and other	(233)	3
Loss on extinguishment of debt	528	—
Stock-based compensation	320	182
Deferred income taxes	(35)	(24)
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:		
Trade and other receivables	(229)	78
Settlement activity	575	594
Prepaid expenses and other assets	(350)	(169)
Deferred contract costs	(323)	(354)
Deferred revenue	(12)	(50)
Accounts payable, accrued liabilities and other liabilities	118	(81)
Net cash provided by operating activities	<u>3,697</u>	<u>3,024</u>
Cash flows from investing activities:		
Additions to property and equipment	(193)	(186)
Additions to software	(684)	(652)
Acquisitions, net of cash acquired	—	(469)
Net proceeds from sale of businesses and investments	370	—
Other investing activities, net	(90)	92
Net cash provided by (used in) investing activities	<u>(597)</u>	<u>(1,215)</u>
Cash flows from financing activities:		
Borrowings	40,569	37,125
Repayment of borrowings and other financing obligations	(40,644)	(37,646)
Debt issuance costs	(74)	—
Net proceeds from stock issued under stock-based compensation plans	87	302
Treasury stock activity	(2,113)	(102)
Dividends paid	(724)	(650)
Other financing activities, net	(138)	(222)
Net cash provided by (used in) financing activities	<u>(3,037)</u>	<u>(1,193)</u>
Effect of foreign currency exchange rate changes on cash	(57)	8
Net increase (decrease) in cash and cash equivalents	<u>6</u>	<u>624</u>
Cash and cash equivalents, beginning of period	4,030	3,211
Cash and cash equivalents, end of period	<u>\$ 4,036</u>	<u>\$ 3,835</u>

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

Exhibit D

	Three months ended September 30,				
	2021		2020		
	Revenue	FX	Constant Currency Revenue	Revenue	Organic Growth (1)
Merchant Solutions	\$ 1,161	\$ (17)	\$ 1,144	\$ 1,017	13 %
Banking Solutions	1,610	(4)	1,606	1,488	8 %
Capital Market Solutions	654	(6)	647	587	10 %
Corporate and Other	82	—	82	105	
Total	\$ 3,507	\$ (27)	\$ 3,479	\$ 3,197	10 %

	Nine months ended September 30,				
	2021		2020		
	Revenue	FX	Constant Currency Revenue	Revenue	Organic Growth (1)
Merchant Solutions	\$ 3,303	\$ (70)	\$ 3,233	\$ 2,764	17 %
Banking Solutions	4,729	(21)	4,708	4,394	7 %
Capital Market Solutions	1,908	(28)	1,880	1,777	6 %
Corporate and Other	265	(3)	262	301	
Total	\$ 10,205	\$ (122)	\$ 10,083	\$ 9,236	10 %

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

- (1) Organic growth excludes the impact of foreign currency exchange rates in the current period, acquisition or divestiture impact from the prior periods (which was not meaningful in the periods presented), and Corporate and Other revenue from the current and prior periods.

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

Exhibit D (continued)

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

	Three months ended September 30, 2020	Nine months ended September 30, 2020
Net cash provided by operating activities	\$ 1,411	\$ 3,024
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	140	438
Settlement activity	(422)	(594)
Adjusted cash flows from operations	1,129	2,868
Capital expenditures (2)	(263)	(808)
Free cash flow	<u>\$ 866</u>	<u>\$ 2,060</u>

Free cash flow reflects adjusted cash flows from operations less capital expenditures (additions to property and equipment and additions to software, excluding capital spend related to the construction of our new headquarters). Free cash flow does not represent our residual cash flows available for discretionary expenditures, since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure.

- (1) Adjusted cash flows from operations and free cash flow for the three and nine months ended September 30, 2021 and 2020 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 \$20 million and \$23 million for the three months and \$65 million and \$70 million for the nine months ended September 30, 2021 and 2020, respectively.
- (2) Capital expenditures for free cash flow exclude capital spend related to the construction of our new headquarters totaling \$27 million and \$9 million for the three months and \$80 million and \$30 million for the nine months ended September 30, 2021 and 2020, respectively.

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

Exhibit E

	Three months ended September 30,		Nine months ended September 30,	
	2021	2020	2021	2020
Net earnings attributable to FIS common stockholders	\$ 158	\$ 20	\$ 126	\$ 54
Provision (benefit) for income taxes	41	121	246	94
Interest expense, net	46	84	169	252
Other, net	(107)	6	59	(15)
Operating income, as reported	138	231	600	385
Depreciation and amortization, excluding purchase accounting amortization	344	238	918	705
Non-GAAP adjustments:				
Purchase accounting amortization (1)	714	693	2,063	2,055
Acquisition, integration and other costs (2)	187	195	629	616
Asset impairments (3)	202	—	202	—
Adjusted EBITDA	<u>\$ 1,585</u>	<u>\$ 1,357</u>	<u>\$ 4,412</u>	<u>\$ 3,761</u>

See Notes to Exhibit E.

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

Exhibit E (continued)

	Three months ended September 30,		Nine months ended September 30,	
	2021	2020	2021	2020
Earnings before income taxes and equity method investment earnings (loss)	\$ 202	\$ 143	\$ 373	\$ 164
(Provision) benefit for income taxes	(41)	(121)	(246)	(94)
Equity method investment earnings (loss)	—	—	6	(9)
Net (earnings) loss attributable to noncontrolling interest	(3)	(2)	(7)	(7)
Net earnings attributable to FIS common stockholders	158	20	126	54
Non-GAAP adjustments:				
Purchase accounting amortization (1)	714	693	2,063	2,055
Acquisition, integration and other costs (2)	247	195	689	622
Asset impairments (3)	202	—	202	—
Non-operating (income) expense (4)	(110)	4	58	(31)
Equity method investment (earnings) loss (5)	—	—	(6)	9
Tax rate change (6)	—	103	178	103
(Provision) benefit for income taxes on non-GAAP adjustments	(141)	(128)	(423)	(405)
Total non-GAAP adjustments	912	867	2,761	2,353
Adjusted net earnings	<u>\$ 1,070</u>	<u>\$ 887</u>	<u>\$ 2,887</u>	<u>\$ 2,407</u>
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.26	\$ 0.03	\$ 0.20	\$ 0.09
Non-GAAP adjustments:				
Purchase accounting amortization (1)	1.15	1.11	3.31	3.28
Acquisition, integration and other costs (2)	0.40	0.31	1.11	0.99
Asset impairments (3)	0.33	—	0.32	—
Non-operating (income) expense (4)	(0.18)	0.01	0.09	(0.05)
Equity method investment (earnings) loss (5)	—	—	(0.01)	0.01
Tax rate change (6)	—	0.16	0.29	0.16
(Provision) benefit for income taxes on non-GAAP adjustments	(0.23)	(0.20)	(0.68)	(0.65)
Adjusted net earnings per share-diluted attributable to FIS common stockholders	<u>\$ 1.73</u>	<u>\$ 1.42</u>	<u>\$ 4.63</u>	<u>\$ 3.85</u>
Weighted average shares outstanding-diluted	<u>619</u>	<u>627</u>	<u>623</u>	<u>626</u>

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

See Notes to Exhibit E.

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

Exhibit E (continued)

Notes to Unaudited - Supplemental GAAP to Non-GAAP Reconciliations for the three and nine months ended September 30, 2021 and 2020.

The adjustments are as follows:

- (1) This item represents purchase price amortization expense on all intangible assets acquired through various Company acquisitions, including customer relationships, contract value, trademarks and tradenames, and technology assets. For the three and nine months ended September 30, 2021, this item also includes \$42 million of incremental amortization expense associated with shortened estimated useful lives and accelerated amortization methods for certain acquired software driven by the Company's Platform initiatives that primarily include enabling clients to easily consume the breadth of our capabilities using microservices as well as process automation and consolidation of technology platforms to speed new solution and service innovation over approximately the next three years. 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 additional intangible assets.
- (2) This item represents acquisition and integration costs primarily related to the acquisition of Worldpay as well as certain other costs, including costs associated with the Company's Platform initiatives, described in Note (1), totaling \$64 million for the three and nine months ended September 30, 2021. This item also includes costs related to data center consolidation activities totaling \$4 million and \$20 million for the three months and \$32 million and \$60 million for the nine months ended September 30, 2021 and 2020, respectively. The Company also recorded incremental charges directly related to COVID-19 of \$14 million and \$41 million for the three months and \$33 million and \$56 million for the nine months ended September 30, 2021 and 2020, respectively. For the nine months ended September 30, 2021, this item also includes \$104 million in accelerated stock compensation expense to reflect the impact of establishing a Qualified Retirement Equity Program that modified unvested equity awards outstanding at January 1, 2021. For the three and nine months ended September 30, 2021, for purposes of calculating Adjusted net earnings, this item also includes \$60 million 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 initiatives, described in Note (1), which were instituted in the third quarter.
- (3) For the three and nine months ended September 30, 2021, this item represents impairment of certain software and deferred contract cost assets driven by the Company's Platform initiatives described in Note (1).
- (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 nine months ended September 30, 2021, this item includes net gains on equity security investments without readily determinable fair values of \$126 million and \$214 million, respectively. For the nine months ended September 30, 2021, this item also includes \$225 million related to the gain on the sale of our equity ownership interest in Cardinal Holdings, LP and a loss on extinguishment of debt of approximately \$528 million relating to tender premiums, make-whole amounts, and fees; the write-off of unamortized bond discounts and debt issuance costs; and losses on related derivative instruments.
- (5) This item represents our equity method investment earnings or loss and was predominantly due to our equity ownership interest in Cardinal Holdings, LP, which was sold on April 29, 2021.
- (6) For the nine months ended September 30, 2021, 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. For the 2020 periods, 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 17% to 19% enacted on July 22, 2020.

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

Exhibit F

	Year ended	
	December 31, 2021	
	Low	High
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.70	\$ 0.80
Estimated adjustments (1)	5.80	5.80
Adjusted net earnings per share-diluted attributable to FIS common stockholders	\$ 6.50	\$ 6.60

(1) Estimated adjustments include purchase accounting amortization, acquisition, integration and other costs, asset impairments, equity method investment earnings (loss) and other items, net of tax impact.