SECOND QUARTER 2022 EARNINGS CALL

August 4, 2022

SPEAKERS

BUSINESS & STRATEGY UPDATE

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Chairman and Chief Executive Officer

OPERATING PERFORMANCE

Stephanie Ferris
President

FINANCIAL RESULTS & GUIDANCE

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Chief Financial Officer

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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 August 4, 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 & STRATEGY UPDATE

RESILIENT BUSINESS MODEL

TOTAL REVENUE

$3.7B

↑ 8% ORGANIC

ADJUSTED EBITDA / MARGIN

$1.6B

43.0%

↑ 5% GROWTH

ADJUSTED EPS

$1.73

↑ 7% GROWTH

SEGMENT PERFORMANCE

	BANKING SOLUTIONS	MERCHANT SOLUTIONS	CAPITAL MARKETS
CONSTANT CURRENCY REVENUE GROWTH	6% $1,663M	14% $1,302M	7% $663M
ADJ. EBITDA MARGIN	44%	47%	48%

ADVANCING THE WAY THE WORLD PAYS, BANKS AND INVESTS

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

2Q 2022 HIGHLIGHTS AND ACHIEVEMENTS

Enhancing client experiences across each of our operating segments

BANKING

Modern Banking Platform

Two client signings in the quarter with ongoing strength in pipeline and first mover advantage in market

Embedded Finance

Enhanced digital banking capabilities streamline financial services offerings across breadth of channels

MERCHANT

Guaranteed Payments

Industry-first solution to guarantee significantly increased eComm authorization rates and to eliminate merchant liability for fraud

Payrix

Payments-as-a-service offering with record sales that enables fully cloud-based platforms as well as omni-channel capabilities for software that was previously in-store only

CAPITAL MARKETS

Cleared Derivatives Suite

Next generation technology platform covering end-to-end post-trade derivatives processing

U.K. Pension Services

Enhanced capabilities delivering self-invested personal pension (SIPP) servicing

STRONG BALANCE SHEET TO ENDURE UNCERTAIN TIMES

Resumed share repurchase in the quarter while reducing leverage sequentially

- ✓ **Reached** target leverage of **2.9x**
- ✓ **Returned ~$600M** to shareholders in the second quarter through **share repurchase and dividends**
- ✓ **Strength** of balance sheet remains **differentiator in market** vs sub-scale competitors
- ✓ **Successfully** executed on debt refinance to **reduce risk** in rising interest rate environment

SIGNIFICANT CAPACITY FOR SUSTAINABLE RETURN OF CAPITAL TO SHAREHOLDERS

OPERATING PERFORMANCE

BANKING SOLUTIONS

Strategic technology investment and differentiated competitive position

Key Metrics

+6%
Organic

Revenue Growth

~44%

Adj. EBITDA Margin

WHY WE WIN

- Differentiated investments in innovative cloud-native technology benefiting new and existing clients
- Unique competitive position with Top 100 FIs and opportunity to expand with regional & community banks
- Banking-as-a-Service Hub and Embedded Finance capabilities provide seamless access to solutions

Notable Client Wins

ANZ

Modern Banking Platform

- Expanding international presence with MBP through Microsoft Azure partnership

Columbia Bank | UMPQUA BANK

Core Consolidation

- Competitive takeaway with acquiring bank fully migrating off industry peer

Valley | leumi

Core Consolidation

- FIS client core consolidation post-acquisition for combined company

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

CAPITAL MARKETS

Leading end-to-end solutions and growing mix of SaaS-based recurring revenue

Key Metrics

+7%
Organic

Revenue Growth

~48%

Adj. EBITDA Margin

WHY WE WIN

- **Industry leading end-to-end solutions set us apart from the competition**
- **Growing recurring revenue in-line with market demand through "as-a-service" initiatives**
- **Strong sales and high demand driven by investments in new solutions and platform modernization**

Notable Client Wins

三井住友信託銀行 SUMITOMO MITSUI TRUST BANK

Risk Analytics Manager
- Consolidated risk platform for existing and future requirements

UBS

Cleared Derivatives
- Integrated technology platform with incremental modules

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

MERCHANT SOLUTIONS

Leading global eCommerce and software-led capabilities

Key Metrics

+14% CC

Revenue Growth

~47%

Adj. EBITDA Margin

WHY WE WIN

- **Leading global eComm and software-led capabilities**
- **Our global reach and world-class scale are helping clients to reach new markets**
- **Best-in-class authorization rates and fraud technology drive incremental volume with existing clients**

Notable Client Wins

RODAN+FIELDS

Guaranteed Payments
- Seamless integration with enhanced authorization rates

Top 3 Global Grocer

Expanded Relationship
- Adding incremental banking capabilities

MAXIO

Payments-as-a-service
- B2B subscription management and financial operations platform selected Payrix to be their Payments-as-a-service layer

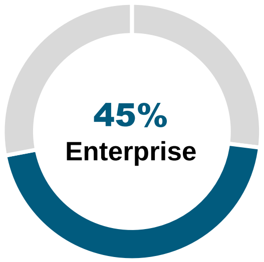
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

MERCHANT SUB-SEGMENTS

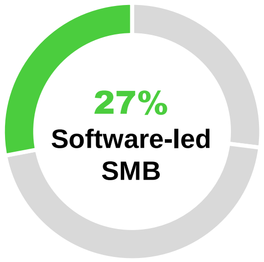
Balanced growth across all client types in first half of the year

A leading global merchant acquirer before, during and after the pandemic

Digital only merchants and **Payrix** leveraging CNP capabilities



Physical or Omnichannel merchants including NA Enterprise (>$5M volume) and all International clients



Small merchants with <$5M annual volume

2Q 2022 CONSTANT CURRENCY REVENUE GROWTH(1)

+14%	**+28%**	**+9%**	**+8%**

(1) Organic revenue growth, adjusting for both the impact of the Payrix acquisition and FX translation, was 12% for the Merchant Segment and 22% for the Global eCommerce sub-segment.
Note: Pie charts represent Merchant revenue mix (2Q 2022) by client type. Acronyms: North America (NA); Small and Medium Sized Business (SMB).
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

FINANCIAL RESULTS & GUIDANCE

2Q 2022 FINANCIAL RESULTS

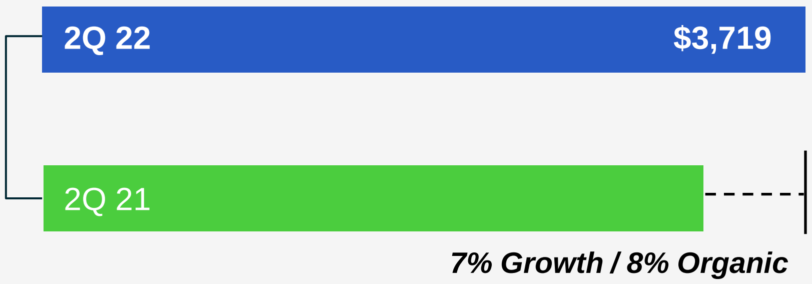
CONSOLIDATED FINANCIAL RESULTS

- Revenue increased 8% on an organic basis, reflecting strength across all operating segments
- Adjusted EBITDA increased 5%, and Adjusted EPS increased 7% to $1.73

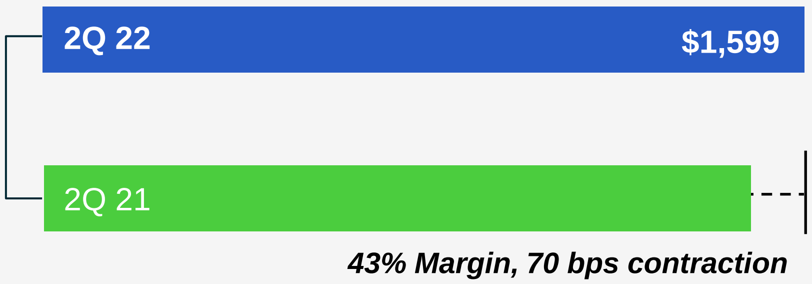
SEGMENT FINANCIAL RESULTS

- **Banking Solutions**
  - 6% organic revenue growth
  - 44% Adjusted EBITDA margins
- **Merchant Solutions**
  - 14% constant currency revenue growth
  - 47% Adjusted EBITDA margins
- **Capital Market Solutions**
  - 7% organic revenue growth
  - 48% Adjusted EBITDA margins

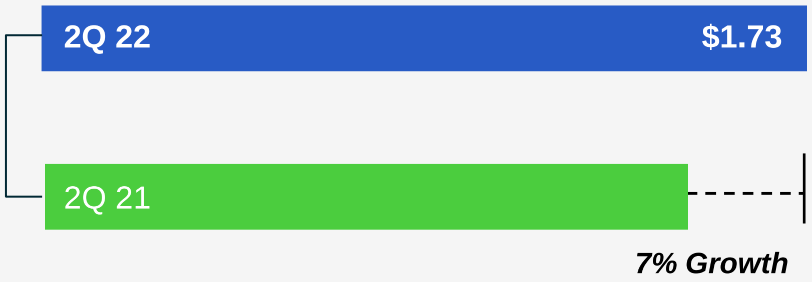
REVENUE *($ in millions)*



ADJUSTED EBITDA *($ in millions)*



ADJUSTED EPS



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	2Q 2022
Free Cash Flow	$806M
Dividends Paid	$287M
Debt Reduction[(1)]	$(675)M

STRONG BALANCE SHEET	2Q 2022
Total Debt	$18.5B
Weighted Average Interest Rate	1.2%
Leverage Ratio	2.9x

2Q 2022 Highlights:

- Repurchased approximately $300 million in shares
- Continue to anticipate repurchasing approximately $3 billion in shares during the full year of 2022
- Successfully executed on debt refinance, increasing financial flexibility and reducing interest rate risk

EXPECT FULL YEAR FREE CASH FLOW CONVERSION OF ~27% OF REVENUE AND ~95% OF EARNINGS

(1) Debt reduction from 3/31/2022 to 6/30/2022.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

MACRO AND DIVEST ADJUSTMENTS TO FY 2022 GUIDANCE

($ millions, except per share data)

METRICS	REVENUE	ADJ. EBITDA	ADJ. EPS (1)
Macroeconomic Factors:			
FX Translation (2) *(Strengthening USD)*	$(200)	$(90)	$(0.13)
Interest Expense	-	-	$(0.13)
Divestitures *(Non-strategic Assets)*	$(45)	$(20)	$(0.03)
Total Impact	**$(245)**	**$(110)**	**$(0.29)**

(1) Adjusted EPS impact represents tax affected Adjusted EBITDA loss at anticipated FY 2022 shares outstanding.
(2) $(200)M of incremental FX translation impact to revenue at approximately 45% Adj. EBITDA margin.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

3Q AND FULL YEAR 2022 GUIDANCE

($ millions, except per share data)

METRICS	3Q 2022	FY 2022
Revenue	**$3,580 - $3,635**	**$14,615 - $14,700**
Organic Revenue Growth	*5% - 6%*	*~8%*
Adjusted EBITDA	**$1,595 - $1,625**	**$6,500 - $6,550**
Adjusted EBITDA Margin	*~45%*	*~44.5%*
Adjusted EPS	**$1.74 - $1.78**	**$7.00 - $7.10**

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

APPENDIX SLIDES

3Q 2022 GUIDANCE – ADDITIONAL ASSUMPTIONS

($ millions)

METRICS	3Q 2022 GUIDANCE
Negative F/X Impact to Revenue	~$80
Corporate and Other Revenue	~$60
Depreciation and Amortization[(1)] *(Excluding Purchase Price Amortization)*	~$310
Net Interest Expense	~$80
Effective Tax Rate	~12%
Weighted Average Shares Outstanding	~610M

(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 28.

FY 2022 GUIDANCE – ADDITIONAL ASSUMPTIONS

($ millions)

METRICS	FY 2022 GUIDANCE
Negative F/X Impact to Revenue	~$250
Corporate and Other Revenue	~$260
Depreciation and Amortization[(1)] *(Excluding Purchase Price Amortization)*	~$1,240 - $1,245
Net Interest Expense	~$280 - $290
Effective Tax Rate	~14%
Weighted Average Shares Outstanding	~609 - 610M

(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 28.

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:

- 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;
- 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, 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;
- 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, free cash flow, and organic backlog growth. These non-GAAP measures may be used in this presentation.

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.

As described below, our Adjusted EBITDA and Adjusted Net Earnings measures also exclude incremental and direct costs resulting from the COVID-19 pandemic. Management believes that this adjustment may help investors understand the longer-term fundamentals of our underlying business.

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, the removal of which improves comparability of operating results across reporting periods. 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, the removal of which improves comparability of operating results across reporting periods. 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 JUNE 30, 2022				
	MERCHANT SOLUTIONS	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	$1,302	$1,663	$663	$91	$3,719
FX	35	10	13	2	60
Constant Currency Revenue	$1,337	$1,673	$676	$92	$3,779
	THREE MONTHS ENDED JUNE 30, 2021				
	MERCHANT SOLUTIONS	**BANKING SOLUTIONS**	**CAPITAL MARKET SOLUTIONS**	**CORPORATE AND OTHER**	**TOTAL**
Revenue	$1,177	$1,578	$630	$90	$3,475
In Year Adjustment	16	-	-	-	16
Adjusted Base	$1,193	$1,578	$630	$90	$3,491
Organic Growth (1)	**12%**	**6%**	**7%**	**N/A**	**8%**

(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 JUNE 30, 2022
Net cash provided by operating activities	$1,024
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	145
Settlement activity	(56)
Adjusted cash flows from operations	$1,113
Capital expenditures (2)	(307)
Free cash flow	**$806**

	THREE MONTHS ENDED JUNE 30, 2021
Net cash provided by operating activities	$1,028
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	149
Settlement activity	112
Adjusted cash flows from operations	$1,289
Capital expenditures (2)	(284)
Free cash flow	**$1,005**

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 months ended June 30, 2022 and 2021 exclude cash payments for certain acquisition, integration and other costs (see Note 2 Slide 28), net of related tax impact. The related tax impact totaled $26 million and $25 million for the three 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 ended June 30, 2022 and 2021, respectively.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

($ millions, unaudited)

	THREE MONTHS ENDED JUNE 30,	
	2022	**2021**
Net earnings (loss) attributable to FIS common stockholders	$277	$341
Provision (benefit) for income taxes	77	302
Interest expense, net	47	48
Other, net	(27)	(328)
Operating income, as reported	$374	$363
Depreciation and amortization, excluding purchase accounting amortization	347	297
Non-GAAP adjustments:		
Purchase accounting amortization (1)	628	675
Acquisition, integration and other costs (2)	221	185
Asset impairments (3)	29	-
Adjusted EBITDA	**$1,599**	**$1,520**

See Slide 28 for footnotes 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 JUNE 30,	
	2022	**2021**
Earnings (loss) before income taxes and equity method investment earnings (loss)	$357	$639
(Provision) benefit for income taxes	(77)	(302)
Equity method investment earnings (loss)	-	5
Net (earnings) loss attributable to noncontrolling interest	(3)	(1)
Net earnings (loss) attributable to FIS common stockholders	$277	$341
Non-GAAP adjustments:		
Purchase accounting amortization (1)	628	675
Acquisition, integration and other costs (2)	263	185
Asset impairments (3)	29	-
Non-operating (income) expense (4)	(30)	(324)
Equity method investment (earnings) loss (5)	-	(5)
Tax rate change (6)	-	178
(Provision) benefit for income taxes on non-GAAP adjustments	(111)	(46)
Total non-GAAP adjustments	779	663
Adjusted net earnings	**$1,056**	**$1,004**
Net earnings (loss) per share-diluted attributable to FIS common stockholders	$0.45	$0.55
Non-GAAP adjustments:		
Purchase accounting amortization (1)	1.03	1.08
Acquisition, integration and other costs (2)	0.43	0.30
Asset impairments (3)	0.05	-
Non-operating (income) expense (4)	(0.05)	(0.52)
Equity method investment (earnings) loss (5)	-	(0.01)
Tax rate change (6)	-	0.29
(Provision) benefit for income taxes on non-GAAP adjustments	(0.18)	(0.07)
Adjusted net earnings per share-diluted attributable to FIS common stockholders	**$1.73**	**$1.61**
Weighted average shares outstanding-diluted (7)	611	624

See Slide 28 for footnotes 1-7.
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. 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 nonstrategic 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 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.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS ON GUIDANCE

(unaudited)

	THREE MONTHS ENDED SEPTEMBER 30, 2022		TWELVE MONTHS ENDED DECEMBER 31, 2022	
	LOW	HIGH	LOW	HIGH
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	**$1.74**	**$1.78**	**$7.00**	**$7.10**

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

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