



SECOND QUARTER 2021 EARNINGS CALL

August 3, 2021

SPEAKERS

BUSINESS & STRATEGY UPDATE

Gary Norcross
*Chairman and
Chief Executive Officer*

FINANCIAL RESULTS & GUIDANCE

Woody Woodall
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 August 3, 2021, our annual report on Form 10-K for 2020 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

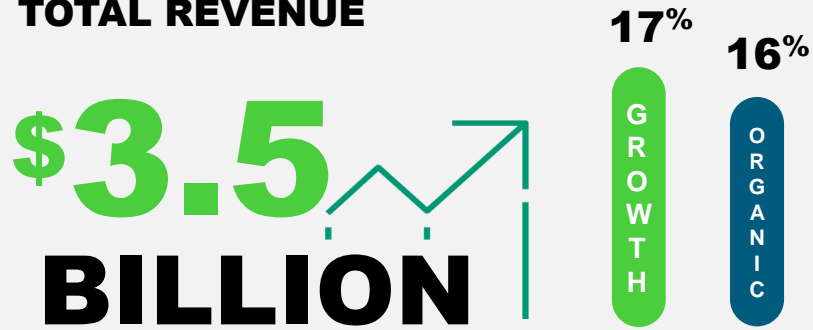
This presentation will reference certain non-GAAP financial information. For a description and reconciliation of non-GAAP measures presented in this document, please see the Appendix attached to this presentation or visit the Investor Relations section of the FIS website at www.fisglobal.com.



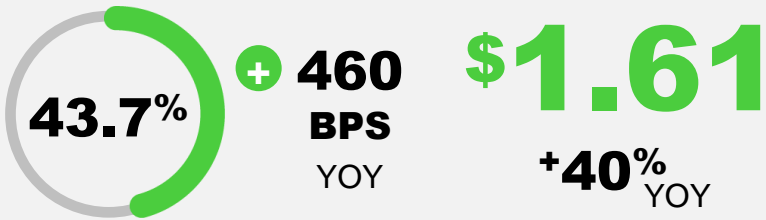
BUSINESS & STRATEGY UPDATE

RESULTS EXCEED EXPECTATIONS

TOTAL REVENUE



ADJUSTED EBITDA MARGIN AND EPS



BACKLOG GROWTH

NEW SALES & MARQUEE CLIENT WINS



EXCEPTIONAL SEGMENT PERFORMANCE

	Banking Solutions	Merchant Solutions	Capital Market Solutions
REVENUE GROWTH ¹	↑ 8% \$1.6B	↑ 45% \$1.2B	↑ 6% \$630M
ADJUSTED EBITDA MARGIN	+410 bps	+910 bps	+100 bps

REVENUE AND COST SYNERGY UPDATE



PIVOT TO GROWTH STRATEGY SUCCESS

Continued Investment Driving

7-9%

Mid-term Revenue Growth Outlook through 2024

2Q REVENUE grew more than **\$500M**

2021 REVENUE Guidance Raised **\$250M**

LARGEST REVENUE SYNERGY QUARTER

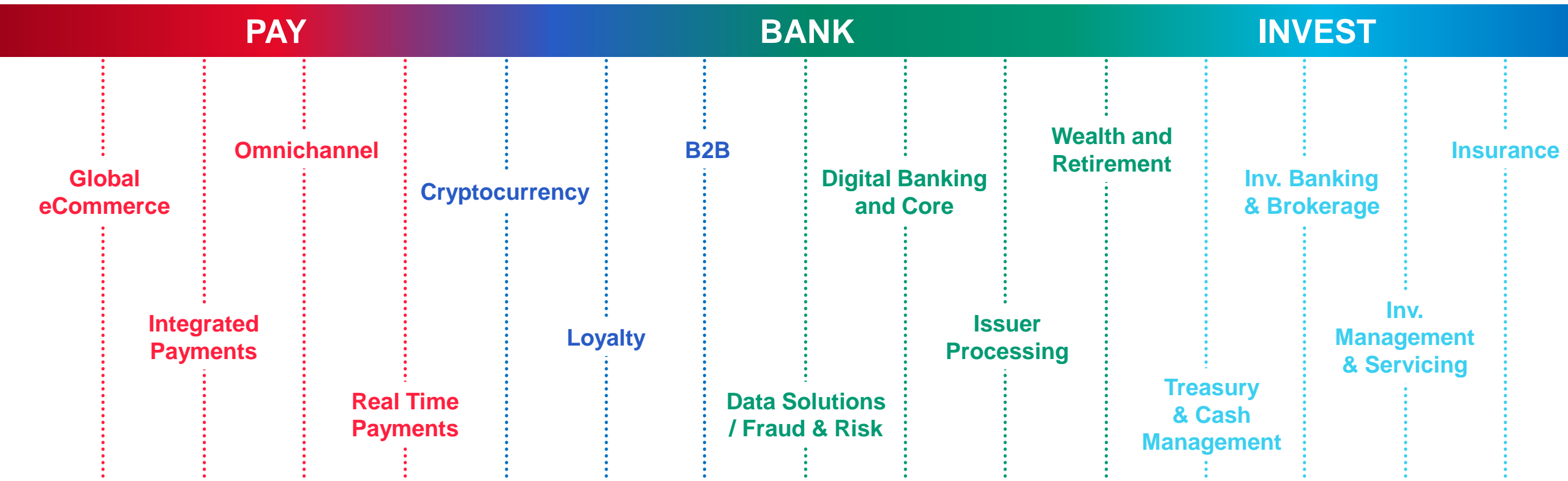
Backlog Expanded **\$1.5B**

Demand for **CLOUD-NATIVE SOLUTIONS**

Driving Strong New Sales

INTEGRATED CLOUD-NATIVE ECOSYSTEM CREATES NETWORK EFFECT

Clients are combining capabilities across Pay, Bank and Invest to innovate and grow



Capabilities and companies displayed are illustrative, not exhaustive

PREMIUM PAYBACK LOYALTY NETWORK

Exceptional value proposition for merchants, issuers and consumers is driving network adoption

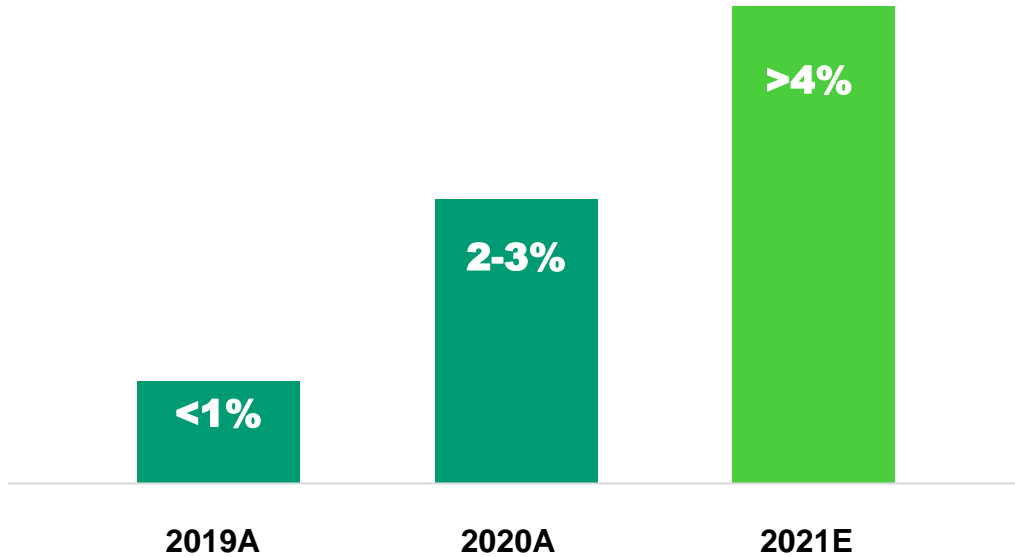


NEW SOLUTION REVENUE

New solutions are creating cross-sell opportunities and contributing to our revenue acceleration¹

Growing Revenue Mix from New Solutions

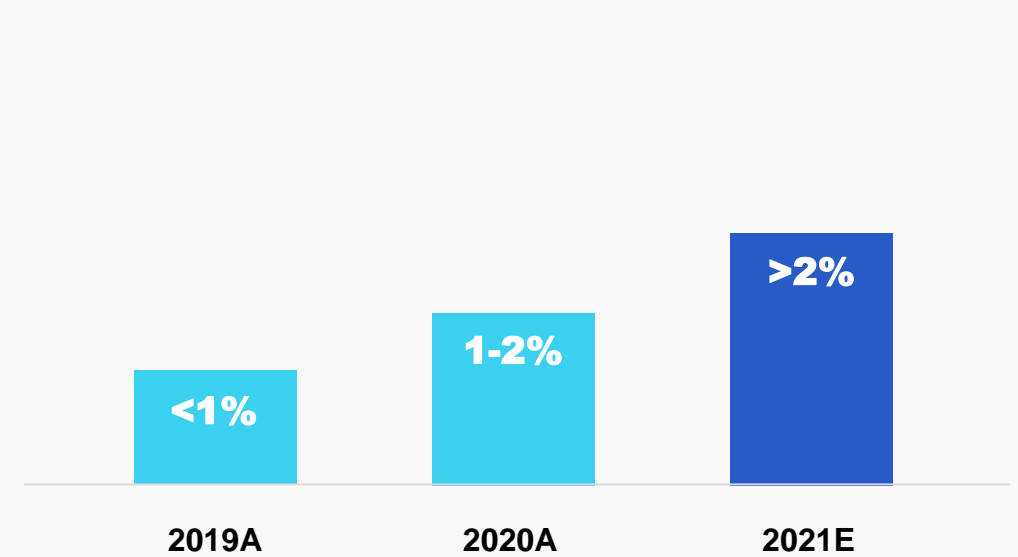
(NSR as % of Total Revenue)



Revenue from New Solutions equivalent to **five \$100 million startups**

Increasing Contribution to Revenue Growth from New Solutions

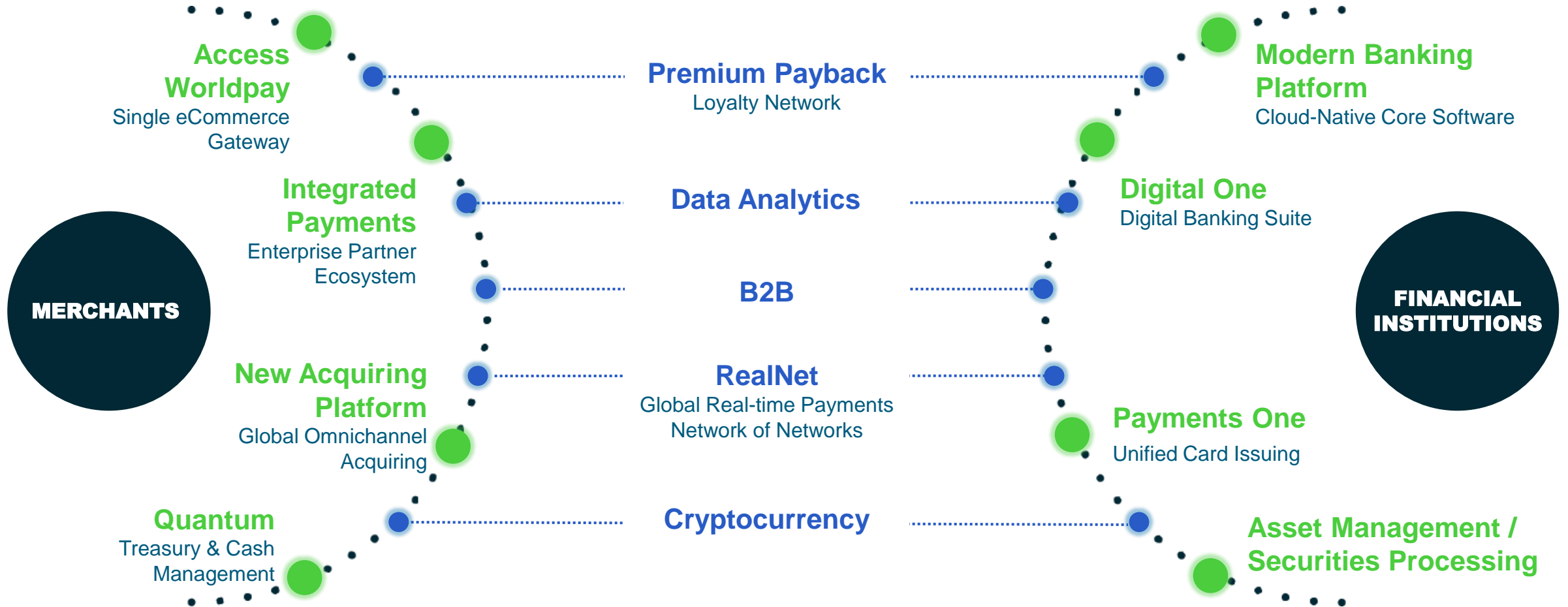
(NSR Contribution to Total Revenue Growth)



1-3 points of incremental revenue growth potential, contributes to 7-9% mid-term outlook, assuming mid-single digit market growth

CUSTOMIZED INNOVATION

Integrated ecosystem of cloud-native capabilities enables clients to create tailored solutions





FINANCIAL RESULTS & GUIDANCE

CONSOLIDATED FINANCIAL RESULTS

EXCEPTIONAL 2Q 2021 RESULTS

with continuing acceleration across all three operating segments

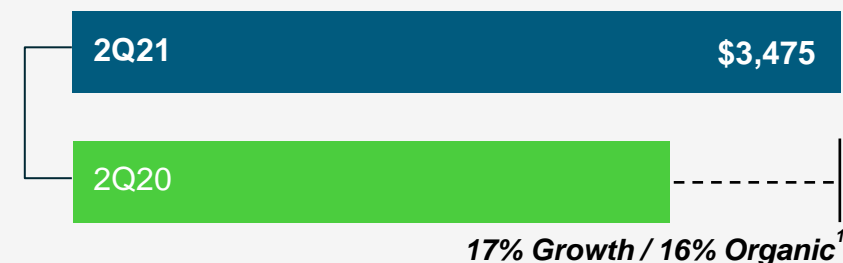
- Pivot to Growth Strategy accelerated revenue growth to 17% year-over-year
- Record new sales and cross-selling quarter drove 2021 guidance and revenue synergy target increases
- Adjusted EBITDA margin expanded 460 basis points to 43.7%, reflecting high contribution margin of new revenue and synergy benefits
- Adjusted Net Earnings increased 40% to approximately \$1 billion

BALANCE SHEET AND FREE CASH FLOW

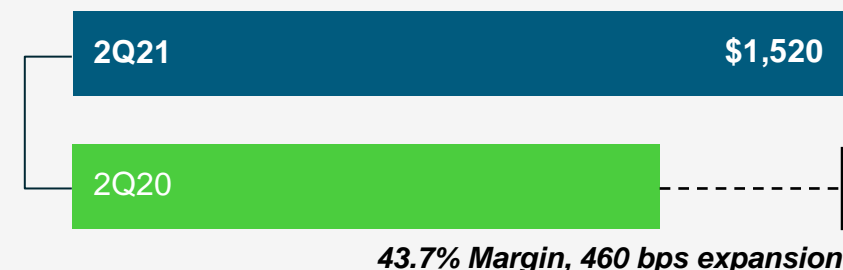
demonstrate strength of our business model

- Repurchased approximately \$800 million in shares year-to-date
- Leverage ratio continues to decline, down to 3.3x from 3.7x at year-end 2020, and remains on track to end the year below 3.0x
- Generated quarterly Free Cash Flow of approximately \$1 billion

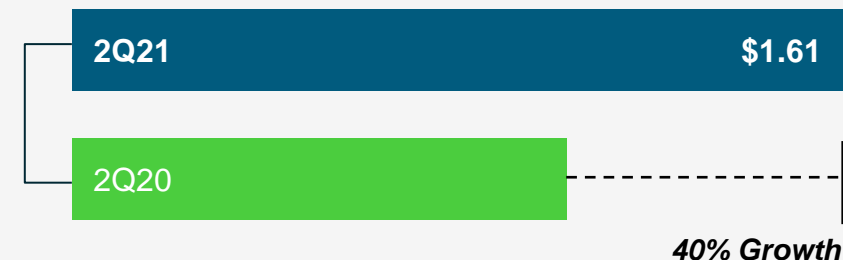
REVENUE (\$ in millions)



ADJUSTED EBITDA (\$ in millions)



ADJUSTED EPS



2Q 2021 SEGMENT RESULTS

BANKING SOLUTIONS

- Revenue increased 8% driven by innovative solutions, including 17% Issuer Processing growth and approximately 30% Modern Banking Platform growth
- Two Modern Banking Platform wins and first cross-sell this quarter
- Officially launched Modern Banking Platform's Retail Lending and Corporate Express modules for general availability

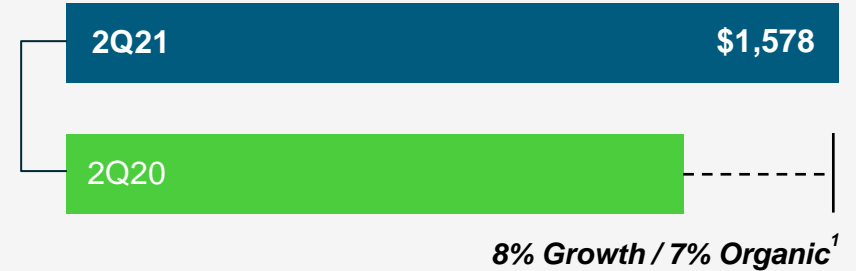
MERCHANT SOLUTIONS

- Revenue increased 45% year-over-year, including 31% eCom growth and 10 points of yield benefit, demonstrating our strong competitive position
- Relative to 2Q19, revenue grew 9% (including 12% U.S. growth) with outlook for mid-to-high teens growth relative to 2019 in 2H21²
- Second consecutive quarter of record-high new sales growth

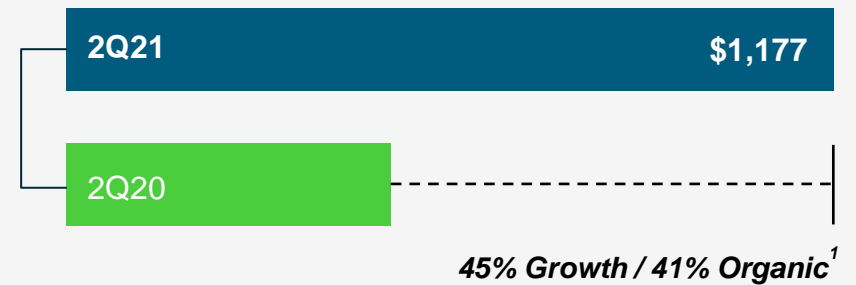
CAPITAL MARKET SOLUTIONS

- Revenue increased 6% primarily driven by continued recurring revenue growth and strong sales execution
- Recurring revenue new sales increased 21%

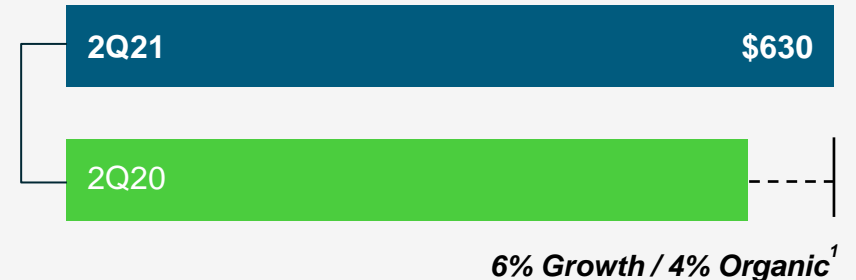
REVENUE (\$ in millions)



REVENUE (\$ in millions)



REVENUE (\$ in millions)



¹ Organic revenue growth figures exclude foreign currency impact as none of the segments had M&A impact.

² 2019 figures are proforma for the Worldpay acquisition, as if the transaction had closed 1/1/2019.

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

INITIATING 3Q AND RAISING FY 2021 GUIDANCE

(\$ millions, except per share data)

METRICS	3Q 2021	FY 2021
Revenue	\$3,490 - \$3,520	\$13,900 - \$14,000
<i>Organic Revenue Growth</i>	<i>9% - 10%</i>	<i>10% - 11%</i>
Adjusted EBITDA	\$1,550 - \$1,575	\$6,125 - \$6,200
<i>Year-over-year Growth</i>	<i>14% - 16%</i>	<i>16% - 18%</i>
Margin Expansion	190 - 220 bps	220 - 240 bps
<i>Adjusted EBITDA Margin</i>	<i>44% - 45%</i>	<i>44% - 45%</i>
Adjusted EPS	\$1.66 - \$1.69	\$6.45 - \$6.60
<i>Year-over-year Growth</i>	<i>17% - 19%</i>	<i>18% - 21%</i>



APPENDIX

STRONG BALANCE SHEET AND RETURN OF CAPITAL

RETURN OF CAPITAL	2Q 2021
Free Cash Flow	\$1,005M
Dividends Paid	\$242M
Shares Repurchased	2.7M
Share Repurchase Amount	\$400M

STRONG BALANCE SHEET	2Q 2021
Total Debt	\$19.4B
Weighted Average Interest Rate	1.0%
Leverage Ratio	3.3x
Target Leverage Ratio	<3.0x

3Q 2021 GUIDANCE – ADDITIONAL ASSUMPTIONS

(\$ millions)

METRICS	3Q 2021 GUIDANCE
Positive F/X Impact to Revenue	~\$35
Corporate and Other Revenue Growth	~(10)%
Depreciation and Amortization <i>(Excluding Purchase Price Amortization)</i>	~\$295
Net Interest Expense	~\$45
Effective Tax Rate	~14.5%
Weighted Average Shares Outstanding	~625M

FY 2021 GUIDANCE – ADDITIONAL ASSUMPTIONS

(\$ millions)

METRICS	FY 2021 GUIDANCE
Positive F/X Impact to Revenue	~\$150
Corporate and Other Revenue Growth	~(10)%
Depreciation and Amortization <i>(Excluding Purchase Price Amortization)</i>	~\$1,155 – \$1,170
Net Interest Expense	~\$210 – \$215
Effective Tax Rate	~14.5%
Weighted Average Shares Outstanding	~627M

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 ("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, intensified international hostilities, acts of terrorism, changes in either or both the United States and international lending, capital and financial markets and currency fluctuations;
- the risk that the Worldpay transaction will not provide the expected benefits or that we will not be able to achieve the revenue synergies anticipated;
- the risk that other 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 other synergies anticipated to be realized from other 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 other 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;
- 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, 2020, 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, organic backlog growth, 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.

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.

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, 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.

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.

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, 2021				
	MERCHANT SOLUTIONS	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	\$1,177	\$1,578	\$630	\$90	\$3,475
FX	(32)	(13)	(12)	(2)	(59)
Constant Currency Revenue	\$1,145	\$1,566	\$618	\$88	\$3,417
	THREE MONTHS ENDED JUNE 30, 2020				
	MERCHANT SOLUTIONS	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	CORPORATE AND OTHER	TOTAL
Revenue	\$812	\$1,462	\$593	\$95	\$2,962
Organic Growth ¹	41%	7%	4%		16%

¹ Organic growth excludes the impact of foreign currency exchange rates in the current period, acquisition or divestiture impact from the prior period, as applicable, and Corporate and Other revenue from the current and prior periods. There were no acquisition or divestiture impacts to our operating segments' organic revenue growth in 2Q 2021. Amounts in table may not sum or calculate due to rounding.

2020 ORGANIC BASE

(\$ millions)

Organic Base	1Q 2020	2Q 2020	3Q 2020	4Q 2020	FY 2020
Banking Solutions	\$ 1,444	\$ 1,462	\$ 1,488	\$ 1,551	\$ 5,944
Merchant Solutions	935	812	1,017	1,003	3,767
Capital Market Solutions	597	593	587	663	2,440
Operating Segment Total	\$ 2,976	\$ 2,867	\$ 3,092	\$ 3,217	\$ 12,152

Total Revenue	1Q 2020	2Q 2020	3Q 2020	4Q 2020	FY 2020
Corporate and Other	102	95	105	99	401
Consolidated FIS	\$ 3,078	\$ 2,962	\$ 3,197	\$ 3,316	\$ 12,552

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

(\$ millions, unaudited)

	THREE MONTHS ENDED JUNE 30,	
	2021	2020
Net earnings (loss) attributable to FIS common stockholders	\$341	\$19
Provision (benefit) for income taxes	302	4
Interest expense, net	48	88
Other, net	(328)	(65)
Operating income, as reported	\$363	\$46
Depreciation and amortization, excluding purchase accounting amortization	297	237
Non-GAAP adjustments:		
Purchase accounting amortization	675	678
Acquisition, integration and other costs	185	196
Adjusted EBITDA	\$1,520	\$1,157

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

(\$ millions, unaudited)

	THREE MONTHS ENDED JUNE 30,	
	2021	2020
Earnings before income taxes and equity method investment earnings (loss)	\$639	\$32
(Provision) benefit for income taxes	(302)	(4)
Equity method investment earnings (loss)	5	(7)
Net (earnings) loss attributable to noncontrolling interest	(1)	(2)
Net earnings (loss) attributable to FIS common stockholders	\$341	\$19
Non-GAAP adjustments:		
Purchase accounting amortization	675	678
Acquisition, integration and other costs	185	202
Non-operating (income) expense	(324)	(74)
Equity method investment (earnings) loss	(5)	7
Tax rate change	178	-
(Provision) benefit for income taxes on non-GAAP adjustments	(46)	(114)
Total non-GAAP adjustments	663	699
Adjusted net earnings	\$1,004	\$718
Net earnings per share – diluted attributable to FIS common stockholders	\$0.55	\$0.03
Non-GAAP adjustments:		
Purchase accounting amortization	1.08	1.08
Acquisition, integration and other costs	0.30	0.32
Non-operating (income) expense	(0.52)	(0.12)
Equity method investment (earnings) loss	(0.01)	0.01
Tax rate change	0.29	-
(Provision) benefit for income taxes on non-GAAP adjustments	(0.07)	(0.18)
Adjusted net earnings	\$1.61	\$1.15
Weighted average shares outstanding-diluted	624	625

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

(\$ millions, unaudited)

	THREE MONTHS ENDED JUNE 30, 2021
Net cash provided by operating activities	\$1,028
Non-GAAP adjustments:	
Acquisition, integration and other payments	149
Settlement activity	112
Adjusted cash flows from operations	\$1,289
Capital expenditures	(284)
Free cash flow	\$1,005
	THREE MONTHS ENDED JUNE 30, 2020
Net cash provided by operating activities	\$1,231
Non-GAAP adjustments:	
Acquisition, integration and other payments	208
Settlement activity	(541)
Adjusted cash flows from operations	\$898
Capital expenditures	(243)
Free cash flow	\$655

RECONCILIATION OF GAAP TO NON-GAAP FINANCIALS

(\$ billions, unaudited)

	JUNE 30,		CHANGE	GROWTH ²
	2021	2020		
Backlog ¹	\$22.5	\$21.0	\$1.5	7%
Organic Adjustments:				
Corporate and Other				1%
Acquisitions and Divestitures				-
Organic Backlog				8%

¹ 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.

² Backlog growth percentage may not calculate due to rounding.



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PAYS, BANKS AND INVESTS™**