

**United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported):
May 28, 2008

Fidelity National Information Services, Inc.

(Exact name of Registrant as Specified in its Charter)

1-16427
(Commission File Number)

Georgia
(State or Other Jurisdiction of Incorporation or Organization)

58-2606325
(IRS Employer Identification Number)

601 Riverside Avenue
Jacksonville, Florida 32204

(Addresses of Principal Executive Offices)

(904) 854-8100
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

On May 28, 2008, FIS made available presentation materials (the “Presentation Materials”) to be used by FIS at an investor and analyst conference that it is hosting on May, 28 2008. A copy of the Presentation Materials are attached as Exhibit 99.1 and is incorporated herein by reference.

The information in this report, including the Presentation Materials incorporated herein by reference, is being “furnished” pursuant to General Instruction F to Current Report on Form 8-K, and shall not be deemed “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in this report, including the Presentation Materials incorporated herein by reference, shall not be incorporated by reference into any registration statement or other documents pursuant to the Securities Act of 1933, as amended, or into any filing or other document pursuant to the Exchange Act except as otherwise expressly stated in any such filing.

Forward-Looking Statements

The Presentation Materials contain statements related to future events and expectations, including FIS’s pro forma outlook for 2008 and the underlying assumptions, and as such, constitute forward-looking statements. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the company to be different from those expressed or implied above. FIS expressly disclaims any duty to update or revise forward-looking statements. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to, the effects of governmental regulations, the economy, competition, the effects of FIS’s substantial leverage, which may limit the funds available to make acquisitions and invest in its business, the risk of reduction in revenue from the elimination of existing and potential customers due to consolidation in the banking, retail and financial services industries, potential overdependence on a limited number of customers due to consolidation in the banking, retail and financial services industries, the risk of a downturn in the level of real estate activity, which would adversely affect certain of FIS’s businesses, failure to adapt to changes in technology or in the marketplace and other risks detailed from time to time in the Form 10-K and other reports and filings with the Securities and Exchange Commission.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Presentation Materials for use at the investor and analyst conference hosted by FIS on May 28, 2008.*

* As described in Item 7.01 above of this Current Report, this exhibit is “furnished” and not “filed” with this Current Report.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Fidelity National Information Services, Inc.

Date: May 28, 2008

By: /s/ Jeffrey S. Carbiener

Name: Jeffrey S. Carbiener

Title: Executive Vice President and Chief Financial
Officer

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Presentation Materials for use at the investor and analyst conference hosted by FIS on May 28, 2008.*

* As described in Item 7.01 above of this Current Report, this exhibit is “furnished” and not “filed” with this Current Report.



Fidelity National Information Services

Investor Day
May 28, 2008

Forward-Looking Statements

This presentation contains forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future economic performance and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to: risks associated with the proposed spin-off of the Lender Processing Services (LPS) segment by FIS, including the ability of FIS to contribute certain LPS assets and liabilities to the entity to be spun off, the ability of LPS to obtain debt on acceptable terms and exchange that debt with certain holders of the FIS debt, obtaining government approvals, obtaining FIS Board of Directors approval, market conditions for the spin-off, and the risk that the spin-off will not be beneficial once accomplished, including as a result of unexpected dis-synergies resulting from the separation or unfavorable reaction from customers, rating agencies or other constituencies; changes in general economic, business and political conditions, including changes in the financial markets; the effects of our substantial leverage (both at FIS prior to the spin-off and at the separate companies after the spin-off), which may limit the funds available to make acquisitions and invest in our business; the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in the banking, retail and financial services industries; failures to adapt our services to changes in technology or in the marketplace; adverse changes in the level of real estate activity, which would adversely affect certain of our businesses; our potential inability to find suitable acquisition candidates or difficulties in integrating acquisitions; significant competition that our operating subsidiaries face; the possibility that our acquisition of EFD/eFunds may not be accretive to our earnings due to undisclosed liabilities, management or integration issues, loss of customers, the inability to achieve targeted cost savings, or other factors; and other risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-K and other filings with the Securities and Exchange Commission.

Agenda

- **Strategic Overview** Bill Foley
- **Business Overview** Lee Kennedy
- **TPS Overview** Gary Norcross/ Management Team

- **FIS/LPS Sum-of-the-Parts** Jeff Carbiener
- **TPS Financial Summary** George Scanlon
- **Q&A** Panel

- **Lunch**

- **LPS Overview** Jeff Carbiener/Management Team
- **LPS Financial Summary** Francis Chan
- **Q & A** Panel



Strategic Overview

William P. Foley, II
Executive Chairman



Strategic Initiatives

Share Repurchases

- \$250 million authorized
- \$106 million (42%) complete
- 2.8 million shares

M & A Summary

- Divestiture of non-strategic assets
 - Gaming
 - Credit
 - HFN
 - Check Services update
- eFunds Acquisition

Lender Processing Services Spin-Off

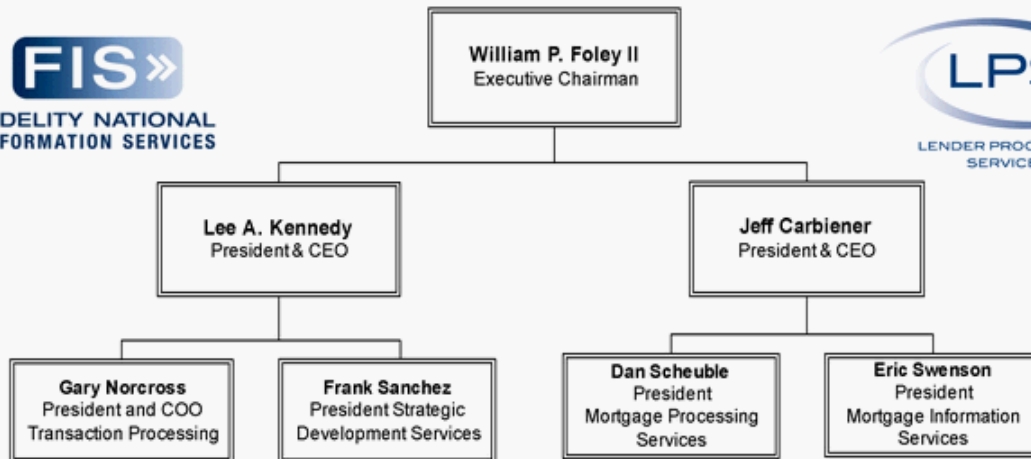
Lender Processing Services Spin-Off Strategic Rationale

- Unique and distinct businesses
 - *Different customers*
 - *Different markets*
 - *Different management*
- Limited ability to leverage operations, technology and product development
- Competing investment and resource needs
- Pure play advantages
 - *Reduce complexity*
 - *Optimize relative holdings based on investment criteria*

FIS and LPS Well Positioned to Succeed as Stand-Alone Public Entities

Fidelity National Information Services

Organization Structure



Strong Management Teams

Board Composition

FIS

William P. Foley, II Executive Chair
Robert M. Clements
Thomas M. Hagerty
Keith W. Hughes
David K. Hunt
Lee A. Kennedy
Richard N. Massey

LPS

William P. Foley, II Executive Chair
Marshall Haines
James K. Hunt
Lee A. Kennedy
Daniel D. (Ron) Lane
Cary H. Thompson

Key Dates

- **IRS Private Letter Ruling** **April 14**
- **Amended Form 10 Filing** **May 9**
- **LPS Board Meeting** **Mid-June**
 - **Approve by-laws**
 - **Establish dividend policy**
- **FIS and LPS Road Shows** **June 16 – 27**
- **When-issued trading** **Approximately 10 days prior to distribution**
- **Target effective date** **July 1**



FIS Consolidated Business Overview

Lee A. Kennedy
President & Chief Executive Officer



Agenda

- **FIS Consolidated Business Overview**
- **Competitive Position**
- **FIS Consolidated Financial Summary**

FIS Consolidated Global Market Leader

- One of the world's largest financial institution technology processing and services providers
 - \$4.6 billion in 2007 revenues
 - \$7.6 billion market capitalization
- S&P 500 Index
- Fortune 500

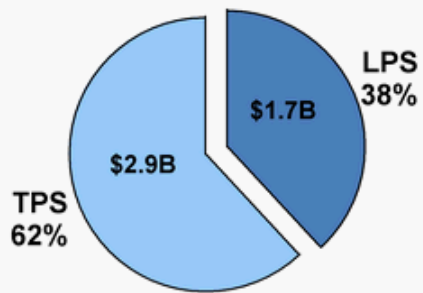
FIS Consolidated Global Market Leader

- **Strong competitive position**
 - *Occupy #1, #2 or #3 market leadership positions in all primary businesses*
 - *Broad geographical reach*
 - *Industry's broadest range of products and services*
 - *Balanced customer and product portfolio*
 - *Deep global customer base*
 - *13,000 financial institution customers*
 - *Relationships with 41 of the top 50 global banks*
 - *Nine of the top ten*

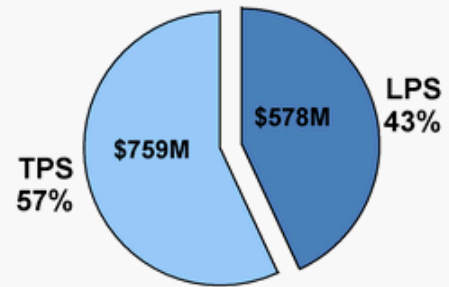
**Ranked #1 overall financial technology provider in the world
by Financial Insights and the American Banker**

Consolidated FIS

2007 Revenue*
\$4.6 Billion

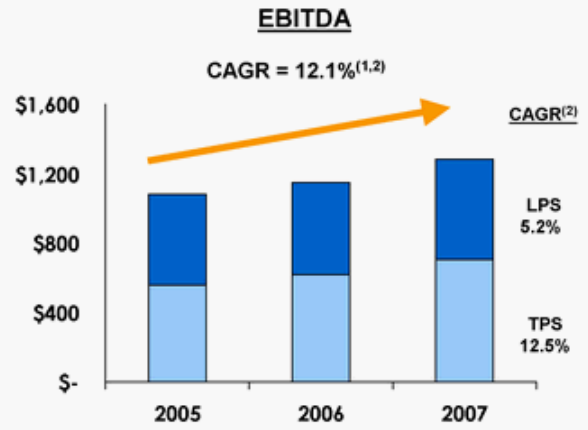
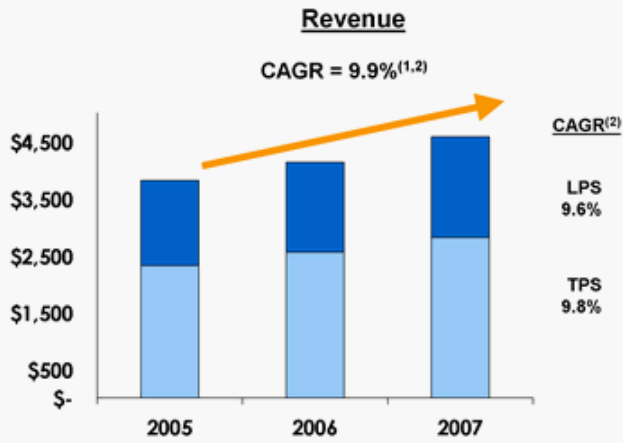


2007 EBITDA*
\$1.3 Billion



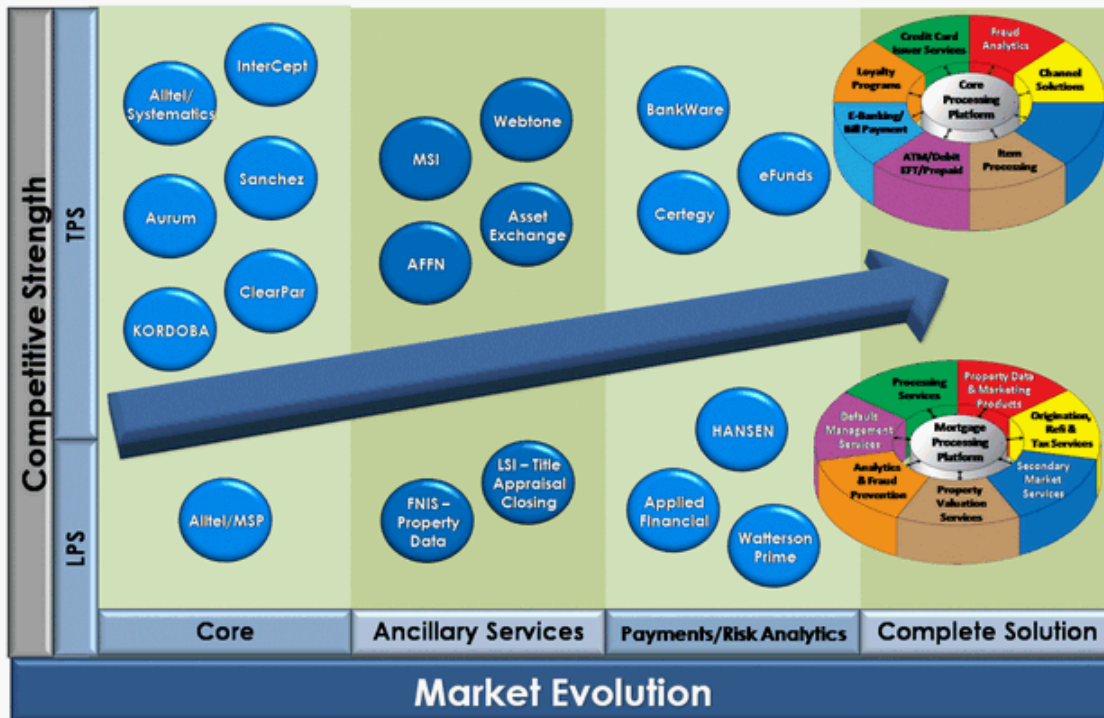
*Pro forma for 2/1/06 acquisition of Certegy
Excludes corporate, and merger and integration costs

Strong Growth and Profitability



(1) Includes corporate revenue and EBITDA.
 (2) Excludes 9/12/07 acquisition of eFunds, and discontinued operations
 Pro forma for 2/1/06 acquisition of Certegy
 Excludes merger and integration costs

Targeted, Disciplined Acquisition Strategy



Strong Market Leadership Positions

Transaction Processing Services

- #1 Large tier institutions
 - 70 of top 100 core processing
- #2 Community-based institutions
 - #1 credit card issuer services
 - #1 loyalty programs
 - #2 item processing
 - #3 core processing
- Leading International processor
 - One of top 3 card issuer services
 - Growing core processing presence

Lender Processing Services

- #1 Mortgage Processing
 - 50% share loans outstanding
- #1 Default Services
 - 40% share new foreclosures
- #1 Centralized Settlement services

Strong Recurring Revenue

Strategic Growth Drivers

Leverage existing customer relationships

Expand addressable market

Disciplined Global Expansion

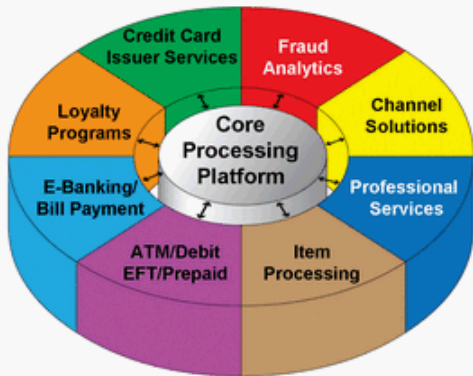
Strategic product development

Integrated products and delivery

Strong Growth Opportunities

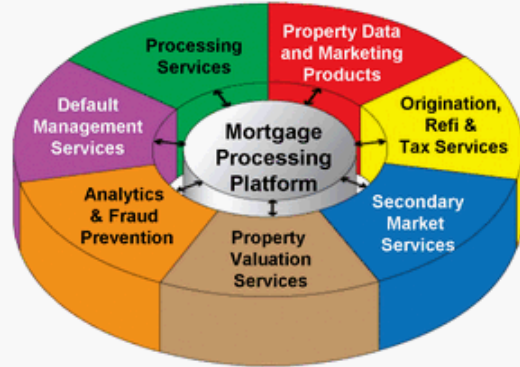
Strong Product Capability

Transaction Processing Services



2007 Revenue:	\$2.9 Billion
EBITDA Margin:	26.3%

Lender Processing Services



2007 Revenue:	\$1.7 Billion
EBITDA Margin:	33.3%

Integrated Products and Services

Historical Business Structure

Transaction Processing Services



IFS	EBS	Int'l
Technology	Technology	Technology
Sales	Sales	Sales
Product Development	Product Development	Product Development
Operations	Operations	Operations
Support	Support	Support

Lender Processing Services



Mortgage Processing	Information Services
Sales	Sales
Product Development	Product Development
Operations	Operations
Call Center/ Client Support	Call Center/ Client Support
Delivery	Delivery

New Operating Model (2006 – Present)

Transaction Processing Services



Lender Processing Services



Functionally Integrated Organization

FIS Strategic Positioning



Customer and Market Driven Operating Model

FIS Summary

**Strong competitive positions
Proven business models**

Transaction Processing Services

- Focused core processing and payments company
- Strong organic revenue growth and highly recurring revenue streams
- Integrated sales, service and delivery channels

Lender Processing Services

- Industry leading core processing provider
- Strong organic revenue growth, margin and cash flow profile
- Integrated technology, data and outsourcing services

Each Business is Well Positioned to Succeed as a Stand-Alone Public Company



2008 Consolidated Financial Summary



FIS Consolidated Financial Summary

	Actual 1st Quarter Q1-2008	Guidance Full Year 2008
Revenue - Continuing Operations	\$ 1,291.0	
<i>% Growth - Total</i>	<i>20.5%</i>	<i>13% - 16%</i>
<i>% Growth - excluding eFunds</i>	<i>7.3%</i>	<i>5% - 8%</i>
Adjusted EBITDA - Continuing Operations	\$ 312.3	
<i>% Growth - Total</i>	<i>14.8%</i>	
Adjusted Earnings	\$111.3	
<i>% Growth - Total</i>	<i>5.7%</i>	
Adjusted EPS	\$0.57	\$2.73 - \$2.83
<i>% Growth - Total</i>	<i>5.6%</i>	
Free Cash Flow (in millions)		\$555 - \$620



Transaction Processing Services Business Overview

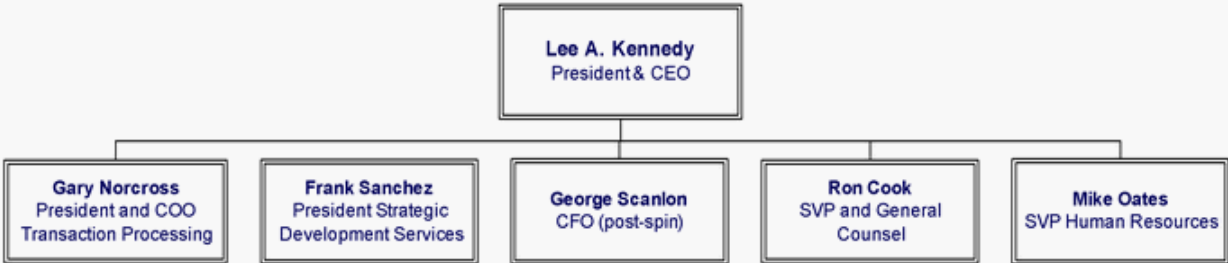
Lee A. Kennedy
President & Chief Executive Officer



Agenda

- **Transaction Processing Services Overview** Lee Kennedy
- **Operations Overview and Strategy** Gary Norcross
- **Sales Organization** Jim Susoreny
- **International** Vince Pavese
- **Strategic Development Services** John Gordon
- **Financial Overview** George Scanlon

Strong Management Team



165 Years Combined Industry Experience

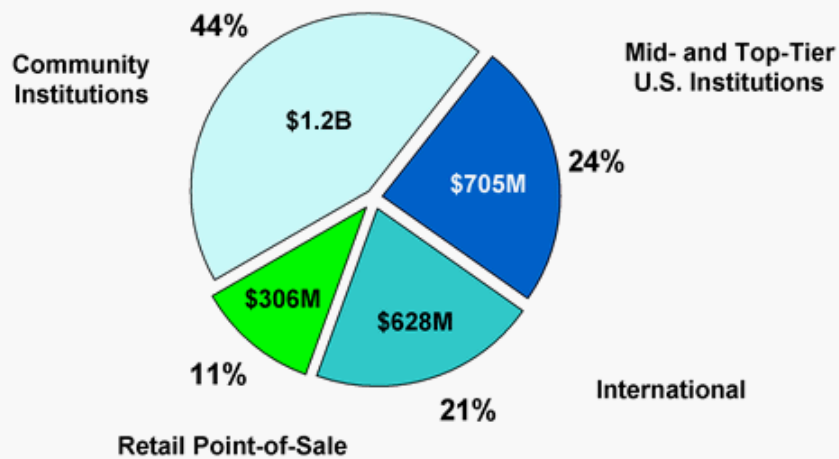
Transaction Processing Services Strong Competitive Position

- Industry's most comprehensive range of products and services
- Diverse customer base with broad geographical reach
 - More than 13,000 financial institutions
 - Customers in more than 80 countries
- Unique blend of core processing and payment products and services
- Integrated core processing, products and delivery

Strong Competitive Position

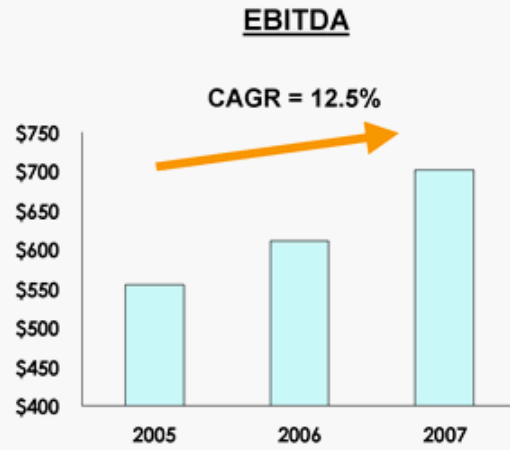
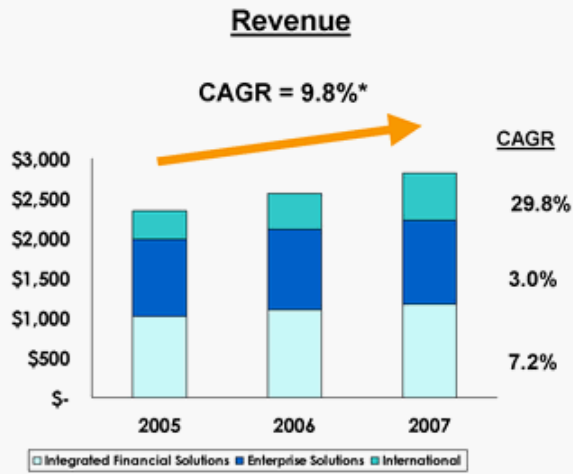
Transaction Processing Services Strong Competitive Position

2007 Revenue By Vertical



Diverse Customer Base

Transaction Processing Services Strong Revenue and Profitability



*Excludes 9/12/07 acquisition of eFunds, and discontinued operations

Priorities

Increase Organic Growth

- Leverage sales organizations
- Leverage customer relationships
- Leverage product capabilities across market segments and customer base

Improve Operating Efficiency

- Execute EFD integration
 - \$35M in-year savings
- Eliminate redundant costs
 - \$30M in-year savings
- Leverage technology across product lines and geographies
- Reduce capital spending

Strengthen Competitive Position

- Leverage EFD product capability and scale
 - ATM/Debit/Prepaid
 - Risk
- Leverage product innovation
 - Channel solutions
 - Profile



Strategic Direction

Industry Transformation

Past

Monoline Companies Single Product Capability

- Core Processing
- Card Services
- Item Processing
- ATM Services
- E-banking
- Bill Payment

Present

Market Drivers

- Rapidly changing consumer preferences
- Bank economics
- Accelerating trend towards outsourcing

Future

Competitive Imperative

- Integrated Data
- Integrated Processing
- Integrated Delivery
- Scale
- Globalization

FIS Strategic Positioning

- Industry's most comprehensive range of industry specific integrated products and services
- Serving diversified customer and market segments
- Broad geographical reach
- Integrated, industry-specific sales, operating and development organizations
- Strong domain expertise

Strong Competitive Position

Fidelity National Information Services

Gary Norcross

President and Chief Operating Officer
Transaction Processing Services

May 28, 2008

Presentation Summary

Transaction Processing Services

- Transaction processing services overview
- Business alignment and organizational structure
- Product and market strategy overview
- TPS – 2008 and beyond



Transaction Processing Services Overview



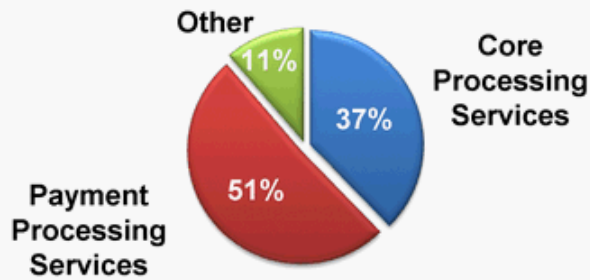
Transaction Processing Services

Overview

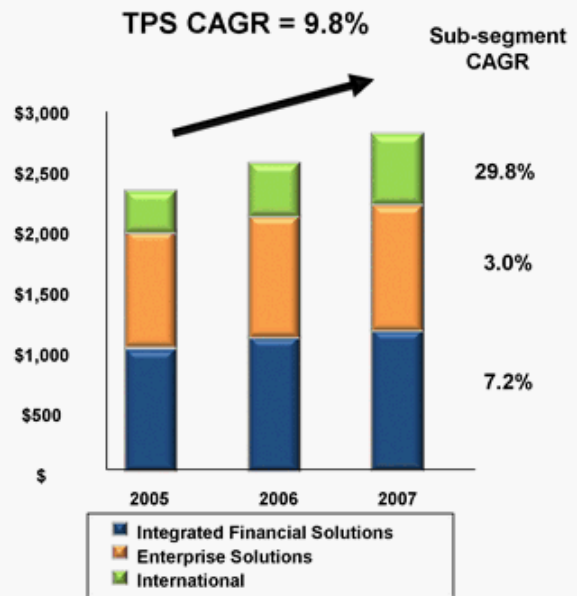
- 40 years of global market leadership in financial technology services
 - \$2.9 billion in annual revenues
 - \$759 million in EBITDA
- S&P 500 Index
- Strong competitive position
 - 13,000+ financial institutions clients in over 80 countries
 - Over 23,000 employees
- Leading market positions
 - Core banking services
 - Payment processing services
 - Risk management services

Transaction Processing Services

2007 Financial Results

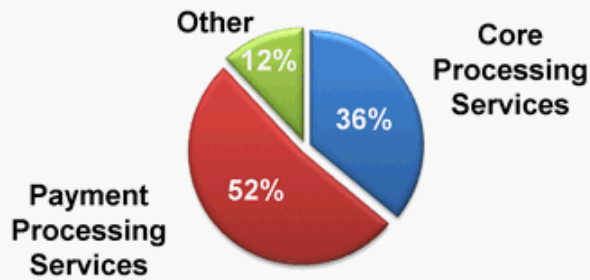


Strong diversified revenue stream with continued growth in payments

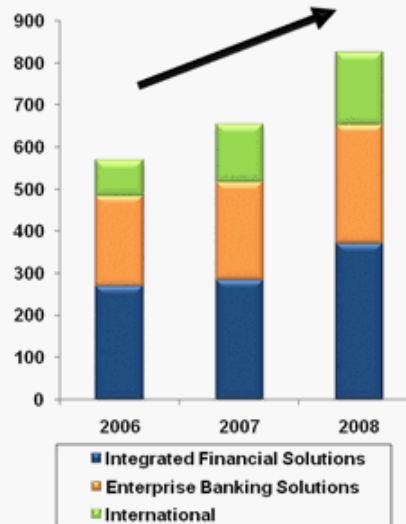


Transaction Processing Services

2008 1st Quarter Financial Results



Transaction processing results through innovation and attention to detail



Transaction Processing Services

Markets Served

- Banks
- Credit unions
- Savings institutions
- Retail merchants
- State governments
- Telecom companies
- Payment networks
- Finance companies
- Insurance companies

denovo institutions to global market leaders

Transaction Processing Services

Financial Institutions Served

Markets Served	Top 100 Banks	Small Banks	Credit Unions	Global Banks
FIS	✓	✓	✓	✓
Fiserv	✗	✓	✓	✗
Harland	✗	✓	✓	✗
Jack Henry	✗	✓	✓	✗
Metavante	✓	✓	✓	✗
Open Solutions	✓	✓	✓	✗



FIS has the greatest proven scalability of the U.S. Vendors

Transaction Processing Services

Product Capabilities

- Core processing
- Item processing
- Automotive finance
- Fraud solutions
- Loyalty programs
- Technology services
- Debit, credit, merchant
- eBanking solutions
- Prepaid card solutions
- Global services
- Decision solutions

Solutions for all markets

Transaction Processing Services

Versus Our Competitors

	FIS	FISV	JKHY	FDC	TSYS	Temenos
Core Processing	●	●	●	●	●	●
Credit Card Processing	●	●	●	●	●	●
Debit Card Processing	●	●	●	●	●	●
Prepaid Card Processing	●	●	●	●	●	●
Decision Solutions	●	●	●	●	●	●
Internet Banking / Bill Pay	●	●	●	●	●	●
Item Processing	●	●	●	●	●	●
Global Services	●	●	●	●	●	●

● Leadership
 ● Presence
 ● Not served

Transaction Processing Services

Processing Scale

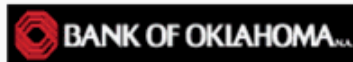
TPS Statistics:

- **Domestic:**
 - 34 percent of all consumer debt
 - 25 percent of all demand accounts
 - More than 9 million credit card accounts
 - More than 3.5 billion checks
 - More than 8 million loyalty accounts
 - More than 43 million debit cards and 18,000 ATMs
- **International:**
 - 5 of the top 5 world banks
 - 47 of the top 100 world banks
 - More than 35 million cards

***Across Six Domestic and Four International
Technology Centers***

Transaction Processing Services

Strong Global Relationships



Transaction Processing Services

Branded Financial Services Institutions

charles SCHWAB
BANK

ING DIRECT

E*TRADE
FINANCIAL

The Personal Advisors of
Ameriprise
Financial

 **Nationwide**
On Your Side

MetLife Bank 

WALMART
MEXICO

Morgan Stanley

 **USAA**

GMAC Bank

 **NEW HOLLAND**
CREDIT

AGVANTIS

DAIMLERCHRYSLER

HONDA
Financial Services

Ford
Credit




Business Alignment and Organizational Structure

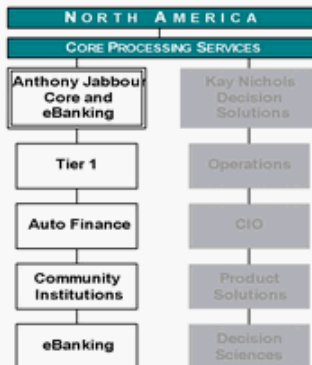
Transaction Processing Services

Organizational Alignment

- Most significant organizational change in the last 10 years
- Organizational objectives
 - Accountability and ownership
 - Product domain focus
 - Entrepreneurialism within the business lines
 - Increase sales of product and technology assets across multiple market segments
 - Eliminate redundant expenses across divisions
 - Decrease capital expenditures by eliminating duplication across market segments
- Announced November 2007 and fully implemented in February 2008

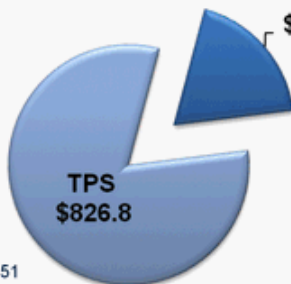
Transaction Processing Services

Knowledge, Clarity, Accountability



- **Anthony Jabbour, EVP**
 - Joined FIS in 2004
 - Prior to FIS successful career with CIBC and IBM
- **Core Processing Solutions – Low to Moderate Growth**
 - Tier 1, mid-tier, community banks, credit unions
 - Real time and proof of deposit environments
 - Best of breed solutions
 - 1,400+ clients
- **eBanking – Moderate to High Growth**
 - Real time scalable solutions for all financial institutions
 - Internet banking, commercial cash management and bill payment
 - 1,000+ clients with 800+ on bill payment

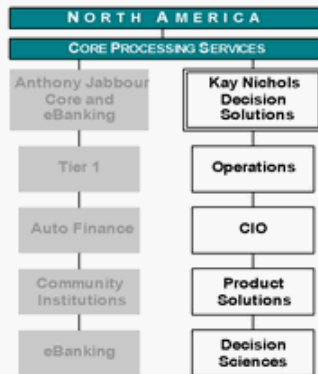
2008 1st Qtr Revenue



- 3 to 5 Year Contracts
- CPI Escalators
- Contract Termination Penalties
- Highly recurring revenue

Transaction Processing Services

Knowledge, Clarity, Accountability



- **Kay Nichols, EVP**
 - Joined Fidelity in 2007 through the eFunds acquisition
 - Prior to eFunds successful career with IBM
- **Decision Solutions – Moderate Growth**
 - Tier 1, mid-tier, community banks, credit unions
 - Real time and batch decision engines
 - Deeply integrated or best of breed stand alone solutions
 - 88% market share
 - Substantial new product launches capitalizing on FIS solution strengths across the fraud spectrum

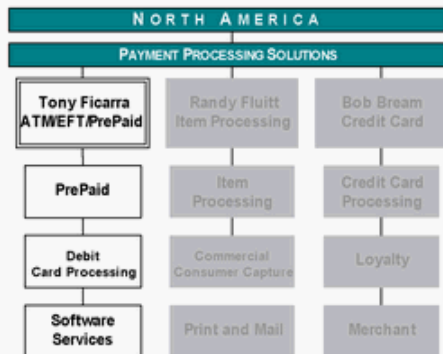
2008 1st Qtr Revenue



- 3 to 5 Year Contracts
- CPI Escalators
- Contract Termination Penalties
- Highly recurring revenue

Transaction Processing Services

Knowledge, Clarity, Accountability



2008 1st Qtr Revenue

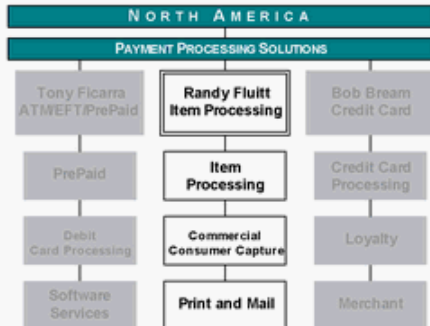


- **Tony Ficarra, EVP**
 - Joined Fidelity in 2004 through Aurum acquisition
 - Successful career with Bisys, Euronet
- **Prepaid Credit Cards – High Growth**
 - Strong presence in retail & financial – 73M cards
 - General reloadable and brand specific gift cards
- **EFT/Debit Solutions – Moderate Growth**
 - Signature and PIN debit systems
 - 2,450+ EFT Clients processing 6B transactions
 - ATM driving and switching – 18,500+ ATMs
- **Fraud Monitoring and Prevention – High Growth**
 - On-line real time fraud prevention
 - Monitoring over 17M accounts
- **Software Services – Low Growth**
 - Extensive installed base
 - International market opportunity

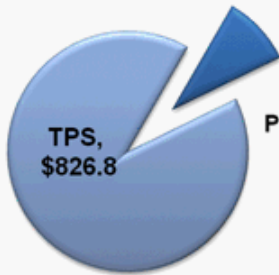
- 3 to 5 Year Contracts
- CPI Escalators
- Contract Termination Penalties

Transaction Processing Services

Knowledge, Clarity, Accountability



2008 1st Qtr Revenue



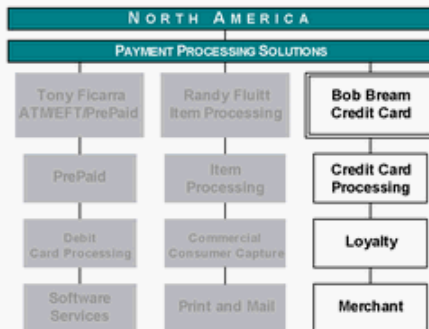
Item Processing
\$86.3

- 3 to 5 Year Contracts
- CPI Escalators
- Contract termination penalties
- Highly recurring revenue

- **Randy Fluitt, EVP**
 - Joined FIS in 2004 with the InterCept acquisition
 - Held senior leadership roles with Mtech, EDS and Bankline
- **Item Processing Solutions – Low Growth**
 - Banks, savings institutions and credit unions
 - 1,800+ clients
 - Complete suite of distributed capture, lockbox, fraud, image and BPO products / services
- **Print and Mail – Moderate to High Growth**
 - Financial Institutions, utilities and health care
 - 250+ million annual mail pieces

Transaction Processing Services

Knowledge, Clarity, Accountability



2008 1st Qtr Revenue



Credit Card & Loyalty \$87.3

- 3 to 5 Year Contracts
- CPI Escalators
- Contract termination penalties
- Highly recurring revenue

- **Bob Bream, EVP**
 - Joined FIS in 2002
 - Prior executive leadership roles with Alliant Credit Union, VYSTAR and as a board member of CSCU, CUNA Mutual and Century Life of America
- **Credit Card Services – Low Growth**
 - Full service customized solutions
 - 3,000+ clients
- **Loyalty Services – High Growth**
 - Flexible turnkey solution
 - 10,000+ clients with 98% renewal rate
- **Merchant – Moderate Growth**
 - Proprietary settlement system for Visa, MC and Discover
 - 400+ clients , 30,000+ merchants

Transaction Processing Services

Knowledge, Clarity, Accountability



- **Jim Susoreny, EVP**
 - Joined FIS in 2002
 - Prior leadership roles with IBM and Regency Systems
- **Sales**
 - Industry leader bringing rewarding new concepts and results to FIS
 - Single sales organization implementation
 - Continuous outpacing the industry in cross sales results
 - Record breaking year over year total contract value sales results
- **Marketing**
 - Unified FIS brand and messaging
 - Solution packaging and promotions to augment end user sales by our clients

Transaction Processing Services

Knowledge, Clarity, Accountability



- **Raja Gopalakrishnan, SVP**
 - Joined FIS through the Efunds acquisition
 - Prior to eFunds, successful career with Bank of America and ABN AMRO
- **Global Solutions – Moderate Growth**
 - Business Services, Technology Services, Infrastructure services and Transformation services
 - Serving FIS captive businesses as well as Financial Institutions, Card, Payment, Communications and Technology industries
 - Strategy: Deliver multiple value added services wrapped around anchor FIS product/service
 - 4,000+ employees across 8 international delivery centers
- **India Markets – High Growth**
 - Managed ATM Services, Processing, Software, Prepaid, M-commerce, Business services

Transaction Processing Services

Knowledge, Clarity, Accountability

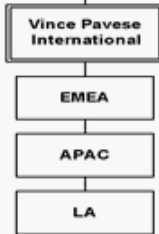


- **Ram Chary, SVP**
 - Joined FIS through the acquisition of eFunds in 2007
 - Prior career with IBM Global Solutions
- **Commercial Technology – High Growth**
 - Infrastructure and managed operations outsourcing
 - Unique client relationships
 - Leverages FIS Technology Skills and Capabilities
- **Fidelity Technology**
 - Line-of-business support from Fidelity Data Centers
 - Mainframe processing and real-time transaction processing
 - Home-grown internal applications, messaging and portals
 - Extensive Network Infrastructure

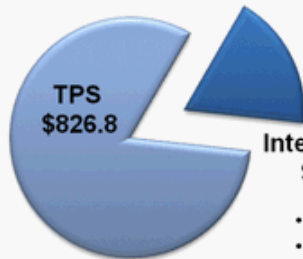
Transaction Processing Services

Knowledge, Clarity, Accountability

INTERNATIONAL



2008 1st Qtr Revenue



International
\$182.3

- 3 to 5 Year Contracts
- Contract Termination Penalties
- Combination of recurring and license fee revenue

- Vince Pavese, EVP
 - Joined FIS with the Certegy merger
 - Prior leadership roles with Equifax
- International Market Presence
 - Europe, Middle East and Africa
 - Asia Pacific
 - Latin America
- International Product Offerings
 - Core bank processing
 - Card issuer processing
 - Risk management
 - Business process outsourcing
 - 10,000+ employees



Product Strategy Overview



Transaction Processing Services

Product Strategy

To deploy the broadest most comprehensive product suite in the financial services industry

- Building and enhancing our product suite
 - A leader in the industry regarding product development
 - Advantages to Product Development:
 - ❖ Leveraging our historical investment
 - ❖ Consistent technology and architecture deployment
 - ❖ Direct input from our clients
 - ❖ High sales penetration in current and future clients
 - Disadvantages to Product Development:
 - ❖ Speed to market
 - ❖ Domain expertise on ever increasing product breadth

Transaction Processing Services

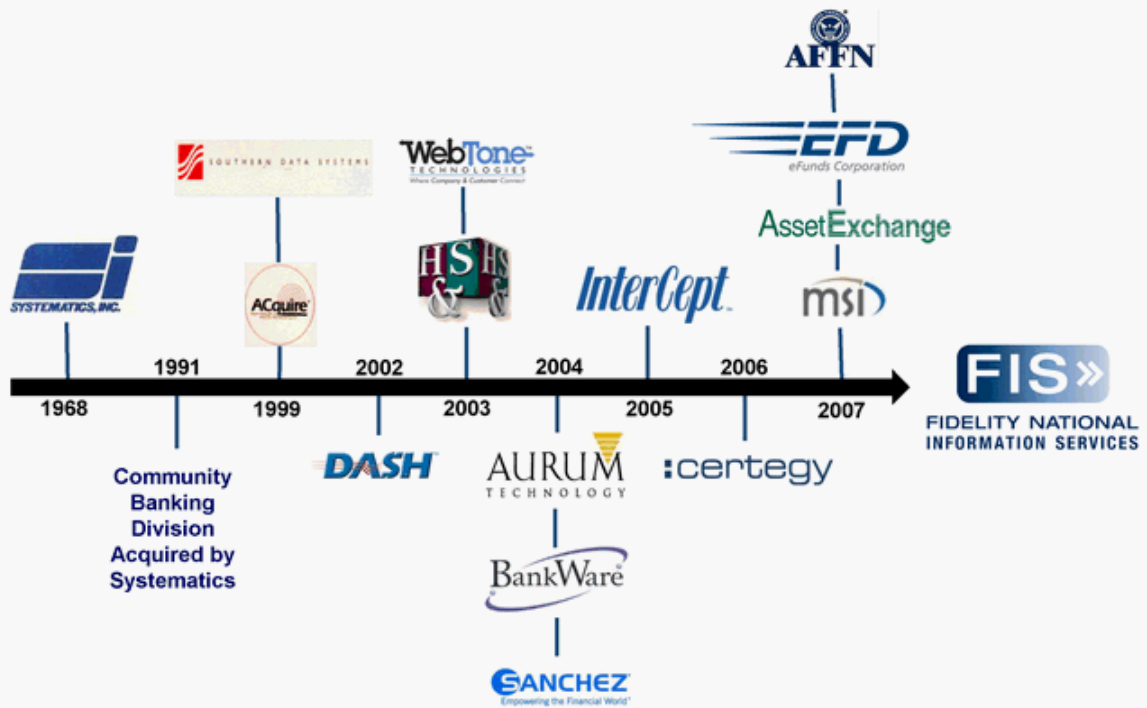
Product Strategy

To deploy the broadest most comprehensive product suite in the financial services industry

- Buying new products to increase our product suite
 - A leader in the industry regarding acquisitions of products and services
 - ❖ Provide market leading products for existing clients and markets
 - ❖ To expand our capabilities into new financial services markets
 - Advantages to Acquisitions:
 - ❖ Speed to market
 - ❖ Increasing domain expertise
 - ❖ Increased profit opportunities through expense synergies
 - ❖ Immediate cross sell opportunities into our existing client base
 - Disadvantages to Acquisitions:
 - ❖ Company integration costs and distractions
 - ❖ Cultural challenges

Transaction Processing Services

A History of Acquisition Success



EFD / eFunds and FIS

Company Highlights

- Industry leader in electronic payments and risk management
 - ATM/EFT Solutions
 - Software
 - Processing
 - ACH processing
 - Decision solutions
 - Global services
- Based in Scottsdale, AZ
- More than 5,300 employees worldwide



EFD / eFunds and FIS

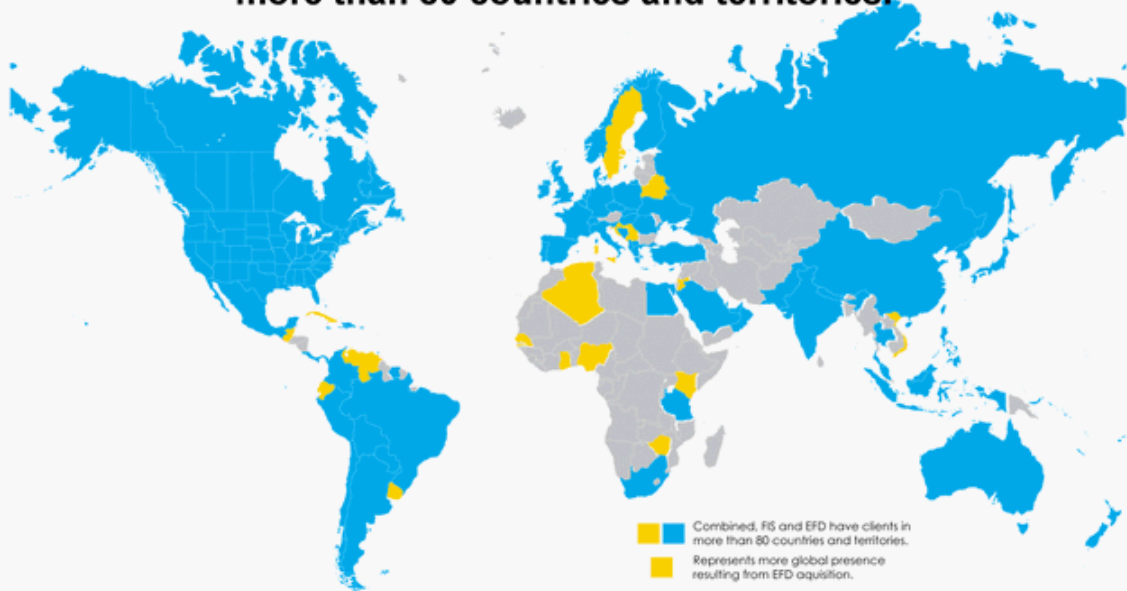
Strategic Rationale

- Greater product capability with minimal overlap
- Highly recurring revenue stream
- Accretive to cash EPS in year 1
- \$65M in projected cost savings
- Strong cross-sell opportunities
- Strengthens competitive position
- Client expansion with substantial overlap
- Additional offshore capabilities (BPO and IT)

EFD / eFunds and FIS

Expanded Global Footprint

Combined, FIS and EFD have clients in more than 80 countries and territories.



Transaction Processing Services

Acquisition Integration – The FIS Difference

- Value vs. Size Strategy
 - Seeking the best for the business
- Objective driven integration
 - Synergy attainment
 - Sales and Product Integration
 - Client Retention
 - Leadership and expertise retention
- Cross business incentives maximizing revenues and profits
- Cross Sell Priority
 - Aggressive analysis and execution
- Recognizing and seizing upon new solution creation

Transaction Processing Services

Functional Product Strategy



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Synergy Across the Acquired Companies



ALITEL
INFORMATION SERVICES

WebTone
TECHNOLOGIES

InterCept

AURUM
TECHNOLOGY

BankWare

SANCHEZ

iCertegy

EFD
FUND CORPORATION

FIS»

**FIDELITY NATIONAL
INFORMATION SERVICES**



2008 and Beyond



Transaction Processing Services

2008 and Beyond

- Strengthen defenses around “commoditization”
 - EFT networks
 - Item processing capture centers
 - Increase prepaid and other payment strengths
 - Mobile banking
 - ACH
 - Loyalty over “everything” via householding
 - Right – shoring as a service with our solutions

Transaction Processing Services

2008 and Beyond

- Strengthen fraud/analytics position
 - “Verified by FIS”
 - Across all touch points of institutions
- Capture payments at all points
 - Remote – branch, business, home
- International - Evolve and standardize
- Mitigate risk through structured partnership arrangements
- Acquisitions that round out business function and are consistent with our prior strategy
- Expense reductions through Business Process Outsourcing

Transaction Processing Services

The TPS Difference

TPS has made the necessary investments to continue to grow

- Clear, accountable business lines under one business umbrella
- Diversified, long term and balanced recurring revenue stream
- Most comprehensive ...
 - Product suite with leading edge technology
 - Market coverage with minimal product overlap
 - Relationships with global to denovo financial institutions as well as associations, leagues and retailers
- Single Sales Force with a 360 client view
- Continuous product portfolio expansion and integration
- Constant focus at every level on financials

Our strategy has given us the broadest product and market scale with the most growth upside of any provider



Fidelity National Information Services

Jim Susoreny
EVP, Sales and Marketing
Transaction Processing Services
May 28, 2008

Agenda

- FIS historical and current sales perspective
- FIS Sales and Marketing organization chart
- FIS go to market strategy
- Cross-sell dynamics and metrics
- FIS Sales pipeline

Historical Sales Perspective

In recent history, FIS was a very different company from today

- Rigid divisional boundaries
- Multiple domestic sales forces
- Minimal focus on “new account sales”
- In need of significant product rounding
- Minimal next generation product strategy
- Fraction of our current clients for cross-sell lift
- Minimal focus on cross-sell into the client base
- Minimal focus on third-party sales and channel distribution

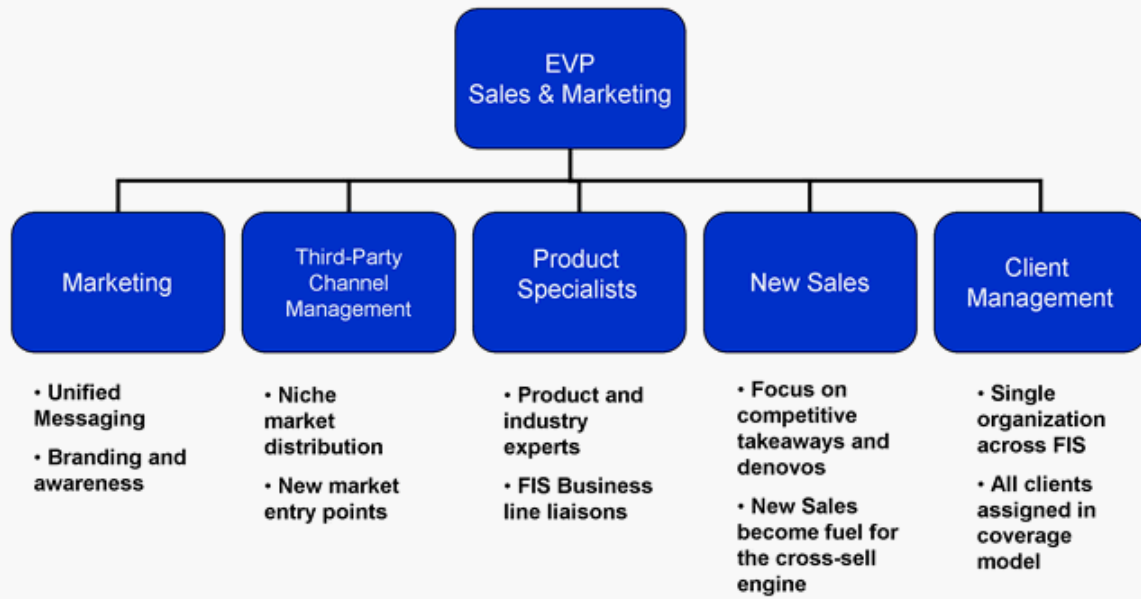
Current Sales Perspective

Today's FIS organization

- No divisional boundaries
- Single, united domestic sales force
- Over 13,000 domestic clients for cross-sell lift
- Industries largest breadth of solutions
- Industry leading integration methodologies
- Next generation technology deliverable
- Dedicated internal sales disciplines
 - New account sales production (hunters)
 - Client management cross-sell (farmers)
 - Product sales specialists (industry experts)
 - Dedicated third-party distribution management

FIS Sales and Marketing

Over 250 Professionals



Go to Market Strategy

- Compete in every **qualified** contractual opportunity
 - New business, cross-sell, third-party channels and non-FI
 - Product breadth supports new business and cross-sell
 - Integration capabilities drive cross-sell into the client base
- Contract for **multi-year term**, **minimum** commitments, termination **penalties**
- Turn client **tactical** product decision events into **strategic** organization decisions
- **Leverage** third-party distribution channel
 - Low-end market
 - Specified geographies
 - Industry niches

Go to Market Strategy

Sales Channel Distribution Strategy

- Banks and Thrifts
 - Banking Association Relationships
 - Bankers Bank Relationships
- Credit Unions
 - State Credit Union Leagues
 - Cooperatives
 - Industry Associations
- All Financial Institutions
 - Ancillary Technology Relationships
 - Consulting Organizations
 - Data Center Relationships

Go to Market Strategy

Non-FI Industry Sales Focus

- Electronic payments software clients
- Branded payment networks
- Check processing service providers
- Merchants & ATM ISO providers
- Services to other Financial Institutions “group service providers”
 - Prepaid/stored value cards & services
 - Electronic debit/credit services
 - Credit bureau/fraud management services
- Focus on Expansion in Specific Industry Verticals
 - Utilities/telecommunications/transportation/petroleum
 - Insurance/Brokerage

Go to Market Results

Market Leadership

- **Core**
 - Almost 30% of all denovo market every year and increasing competitive take-away ratios year over year
- **Decision Solutions**
 - Go to company for regulatory compliance and enterprise fraud management
- **ATM, EFT, PrePaid**
 - Scale, network potential and growing capabilities of PrePaid Card
- **Item Processing**
 - Ability to capture transactions any time, anywhere, any how
- **Credit Card & Loyalty**
 - Wrap loyalty not only over our cards, but be able to household

Go to Market Results

Market Leadership

- **Core**
 - Almost 30% of all denovo market every year and increasing competitive take-away ratios year over year
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Better opportunity to expand our proven, successful cross-sell model



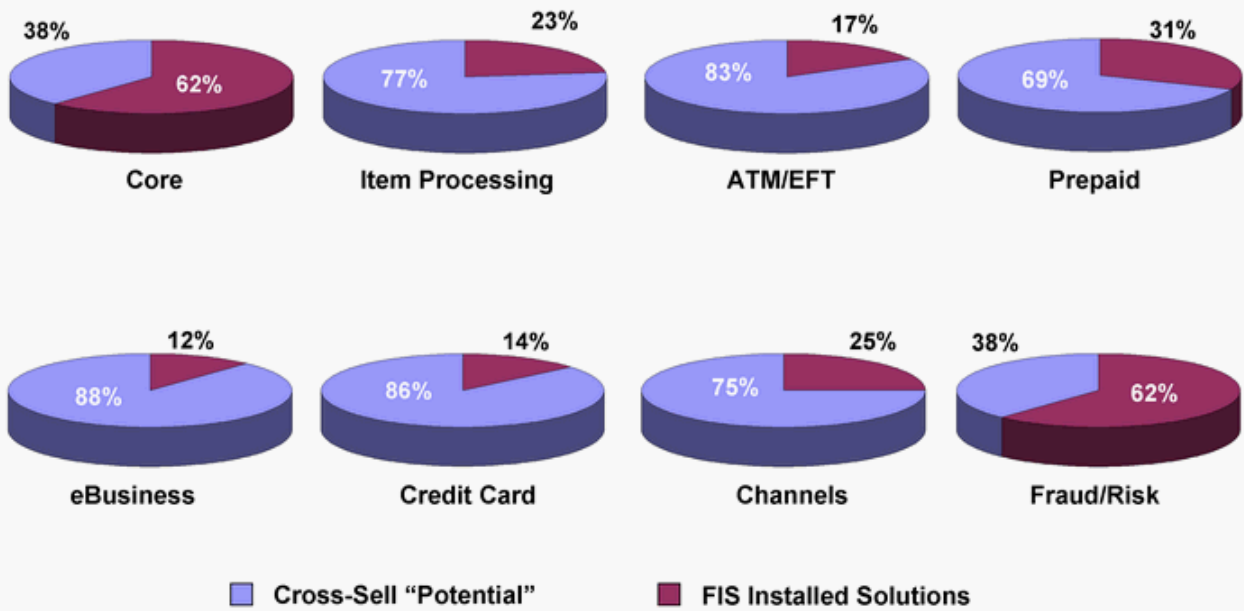
Cross Sell Analysis

Community Bank Market

	Cross Sell Ratio All Products
ATM/EFT	6.1
Core	18.9
Credit Card	3.1
eBanking	17.4
Item Processing	14.3
Loyalty	6.9
Total FIS	9.0

FIS "Tier One" Clients

Cross-Sell Penetration





Fidelity National Information Services

Vince Pavese
EVP, International
Transaction Processing Services
May 28, 2008

Transaction Processing Services

International Market Position

- Unique inventory of core banking assets
 - Core bank processing
 - Card issuer/acquiring services
 - Risk management
 - Business process outsourcing and item processing
- FIS scale and experience
- Active in established and emerging markets
- Banking and card cross-sell opportunities
- Strong integration capabilities

Transaction Processing Services

International Competitors

- **Banking**
 - Oracle / I Flex
 - SAP
 - Temenos
 - Other Regionals
- **Cards**
 - FDC
 - TSYS
- **Outsourcing**
 - IBM
 - EDS
 - Indian Solutions (TATA)

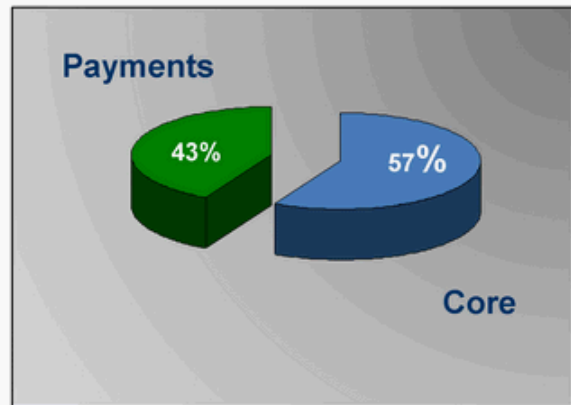
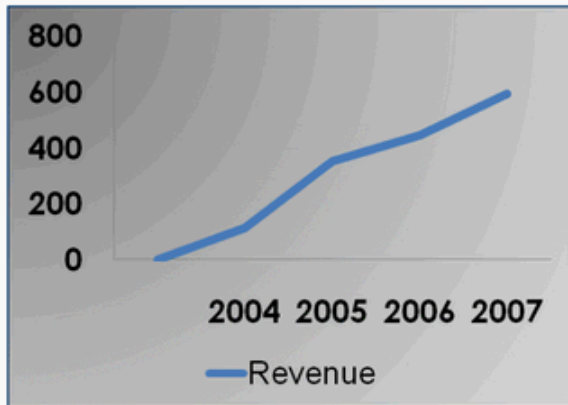
Transaction Processing Services

Unique International Business Models

- **Clients**
 - Banks, Insurance Companies, Finance Companies and Retailers
- **Type of Business**
 - Traditional Branch Banking
 - De Novo “Bank in a Box”
 - Direct Bank
- **Economics**
 - License
 - Outsource / Hosted
 - Managed Services

Transaction Processing Services

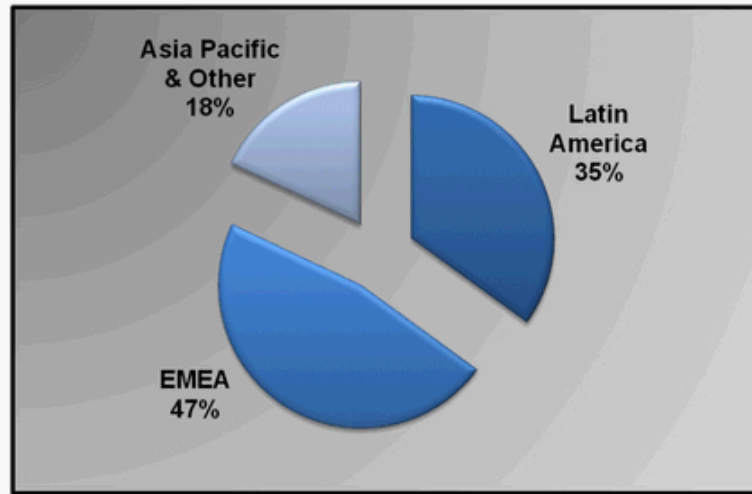
International Revenue Breakdown



\$628 Million Annual Revenue

Transaction Processing Services

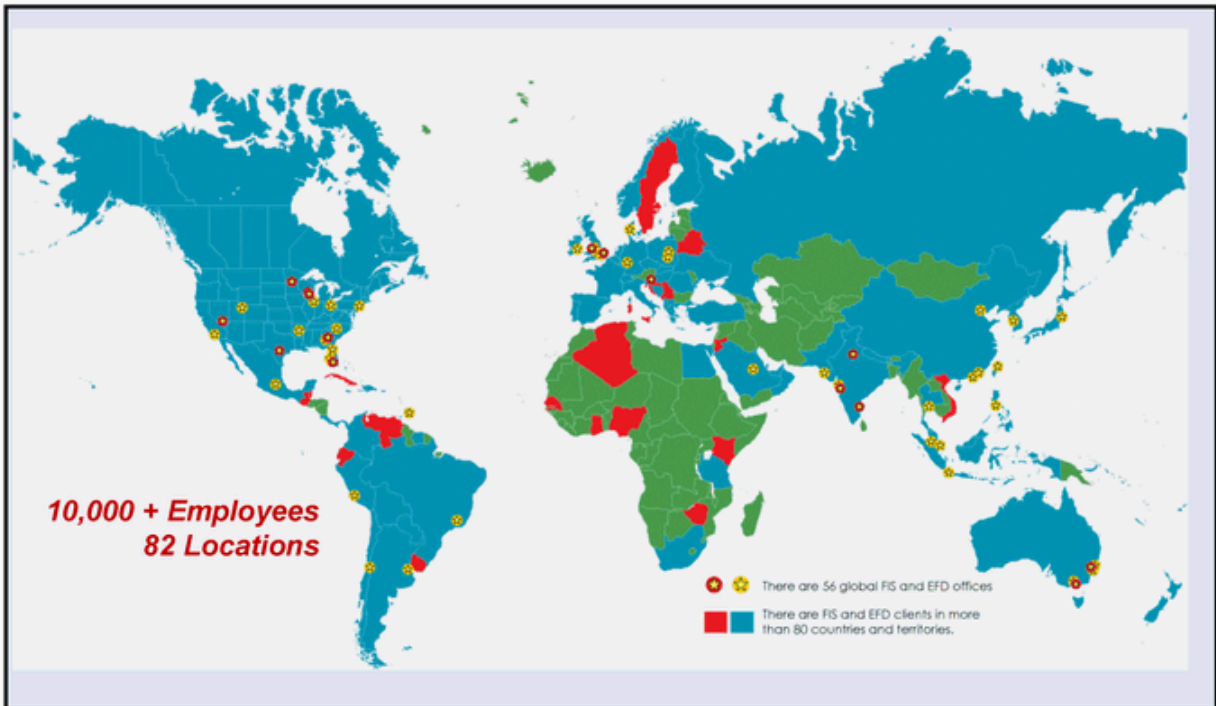
2007 International Revenue by Region



Broad International Presence

Transaction Processing Services

International Footprint



Transaction Processing Services

2007 – 2008 New Business

Client	Product
Banco WalMart Mexico	Profile
Major UK Bank	Consumer Lending
ABN Amro Brazil	Card Conversion
IshBank Turkey	CoreBanking
AXA	Profile
St. George Bank Australia	Card
TeamBank Germany	Core24
BCP Peru	TouchPoint & Xpress
ANZ	Systems Consulting

Client	Product
LaSer – Europe	Card Conversion
Alior – Poland	Profile
Banjercito	Profile
First Bank Puerto Rico	Xamine
First Citizens Bank of Trinidad	Profile Web Client
Woolworths – Australia	ATM Switching
NAG	Commercial Internet Banking
SBI NetBank	CoreBanking
NBP Pakistan	Profile

Transaction Processing Services

Banco Walmart – Mexico

- Entry into worldwide banking
- Aggressive timetable
- Required bank certification
 - Personnel (little or no prior banking experience)
 - Facilities
 - Technology and systems
 - Regulatory reporting



***TIME FROM START UP
TO OPEN DOORS: 10
MONTHS!!***

Transaction Processing Services

International Lending Utility

- Anchor Client
- Complete consumer lending system
- Leverage existing UK footprint
- Leverage technology, resources and hosting expertise
- Compliance
- Time to market advantage
- Reduced cost of entry/pay for use
- Easy access to additional products and services

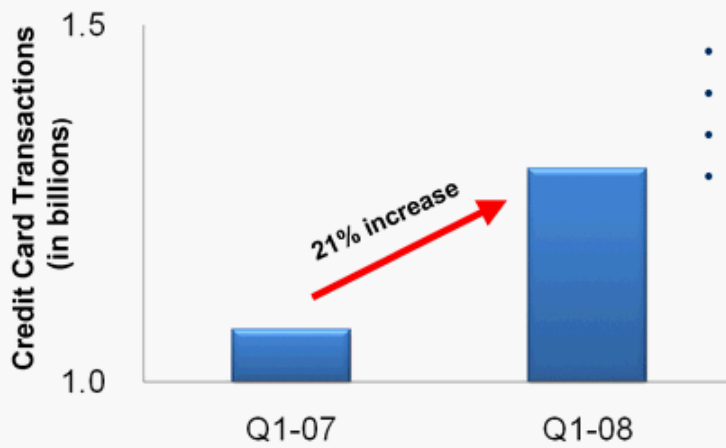


Fidelity National Information Services

Brazil
International
May 28, 2008

Transaction Processing Services

Brazil Update



- Population: 190 million
- Labor force: 100 million GDP
- World's 10th largest economy
- Large growing market
 - 450 million active credit cards
 - 205 million active debit cards

Source: Brazilian Association of Credit and Service Card Companies

Strong Card Issuance and Usage

Transaction Processing Services

Brazil Update

- Joint Venture key customers: >22 million cards
 - Bradesco: Largest non-government owned bank
 - ABN Amro: Largest foreign bank
 - Others: Panamericano, Itau, Unibanco, Citibank
- Other FIS Solutions:
 - Item and payment processing
 - Banking and loan solutions

Transaction Processing Services

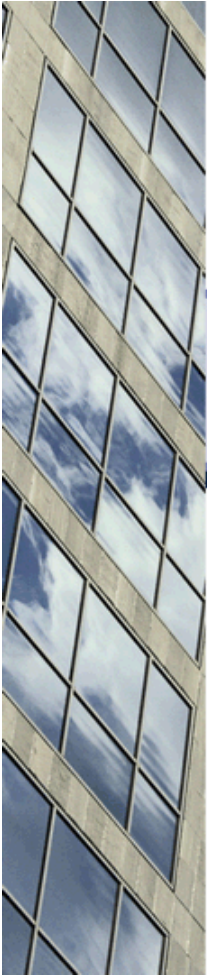
International Market Opportunities

Emerging Markets

- China
 - Core Banking
 - Consumer loan processing
- Brazil/LATAM
 - Cards
 - Outsourcing
 - Profile

Europe and Asia Pacific

- Hosted/ASP
- Multi-national
- Channel solutions
- Outsourcing/BPO
- Software license



FIDELITY NATIONAL
INFORMATION SERVICES

www.fidelity.com/services

Fidelity National Information Services

John Gordon
Strategic Development Services
May 28, 2008

Agenda

- Introduction
- Retail Banking Transformation Drivers
 - Banks facing unprecedented challenges
 - Market share, wallet share, cost reduction
- FIS Solutions
 - Product Capability
 - Progress Report
- Market Outlook
- Strategic Position

Introduction to Strategic Solutions

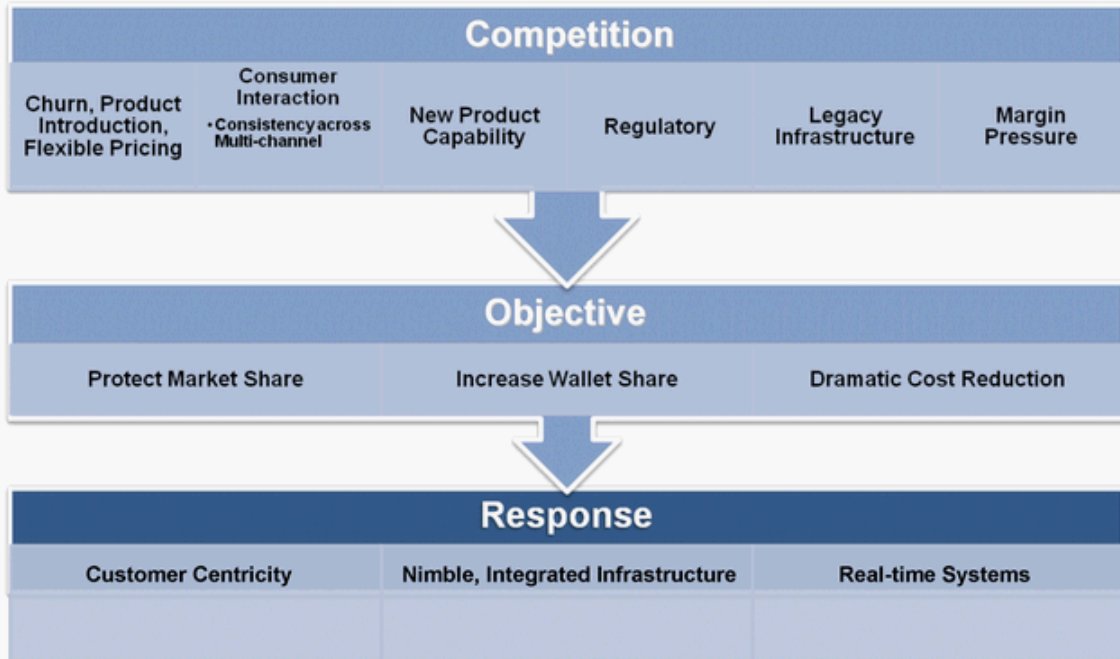
- Target: Top Global 750 banks
 - Represents \$73 trillion USD in asset value
- Mission: Provide product capability to penetrate markets
- Competition: Recognizes the market potential
 - Investing substantial funds
- Position: FIS – already an Established Provider
 - 140+ Top Tier Core Processing Customers
 - 40+ countries
- Success Criteria: Domain Expertise, Delivery Credential, Product Capability

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Retail Banking Transformation Drivers

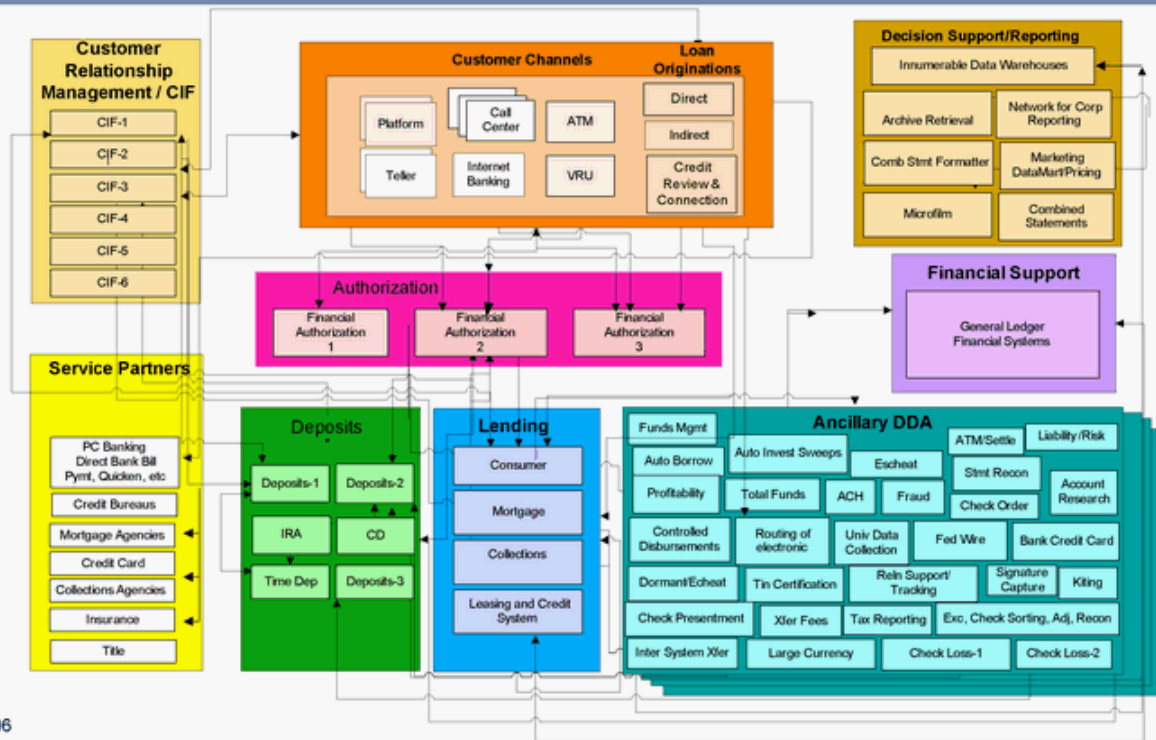
Current Bank Technology Does Not Support Model



Retail Bank Evolution

Functional Area	Legacy	Market Environment	
Back Office	Product-Oriented	Customer-Oriented	Channels-Touchpoint
Customer Facing	Siloed and Independent	Integrated and Cooperative	
Maximizing Customer Relationship	Single-product Focused	Customer Relationship Focused	
Sales	Reactive and Campaign based	Proactive and Predictive	
View (Risk)	LOB and Product Segmented	Enterprise Wide and Integrated	Core-Profile
Operations	LOB and Product Based	Center of Excellence (Utility-based)	
Processing	Batch and Work Flow	On-Line, Real-time and STP	
Architecture	Product and Process Driven	Service and Event Driven	
Budget	Decentralized	Centralized	
Alignment	IT-driven	Business Driven	
# of Institutions	Many Smaller Institutions	M&A, Few large Institutions	

Typical Retail Banking Environment



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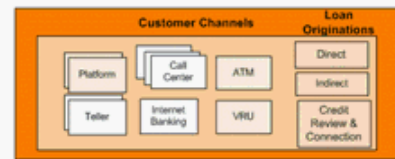
FIS Touchpoint™

Customer Centric Channel Solution

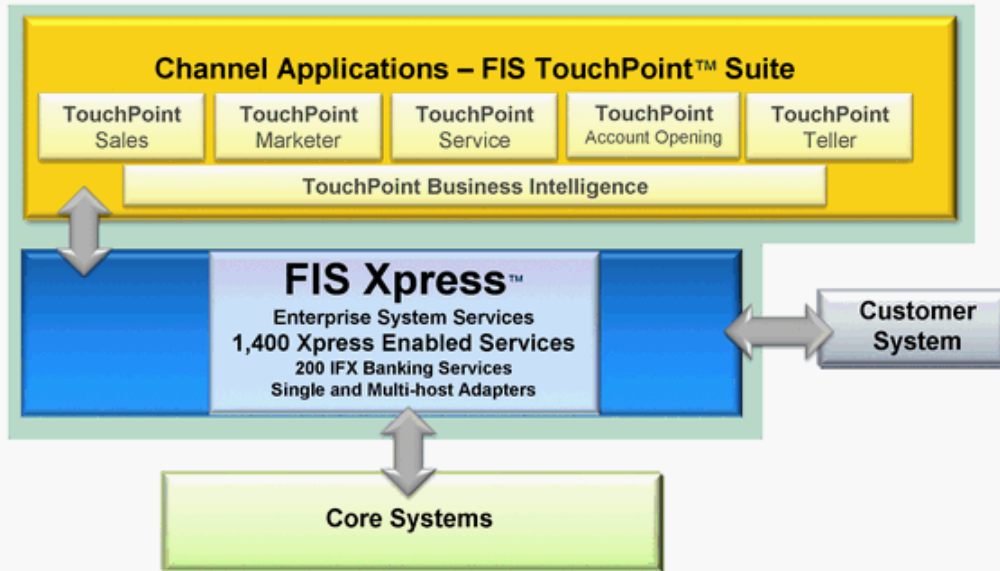
- Customer Facing: FIS Touchpoint™ Channel Solutions
 - Optimization of Sales Interactions
 - Every Service Interaction is a Sales Interaction
 - Consistent Decisioning Based on Customer Value
 - Regulatory Compliance is Built-in
 - Infrastructure is Pre-built for Intelligent Processing (not simply connectivity)

Comparison of Channels Approaches

Multi-vendor Solutions



FIS Solution



Touchpoint™ Channel Solutions

- Drives product cross sales for new and established customers reducing churn and increasing profitability.
- During account opening banks have achieved
 - *opening 2x products*
 - *in 50% of the time*
- *At the point of service, a major Retail US Bank achieves the following cross sell results:*
 - *50% of solicitations result in acceptance or close*
 - *20% are closed during the service transaction*

Progress Report – Touchpoint™ Channel Solutions

PACIFIC CAPITAL BANK



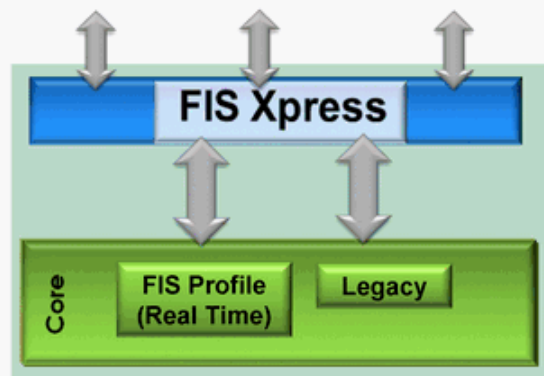
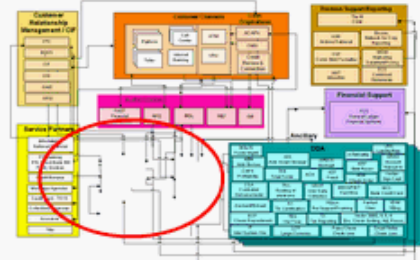
FIS Profile™

Real-time Core Processing Solution

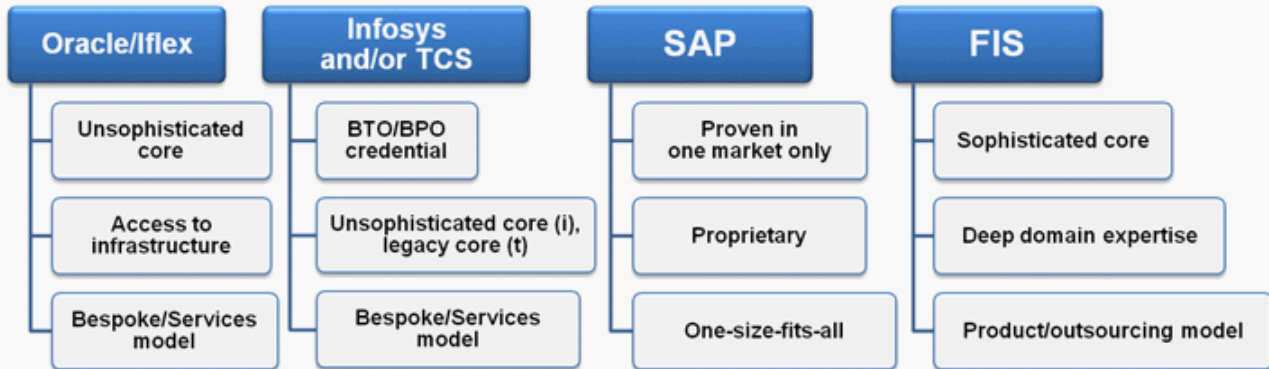
- Real-time Core Processing: FIS Profile™
 - Sophisticated Product Engine
 - Dramatic IT Cost Reduction
 - Dramatic Back Office Processing Reduction
 - Hardened and Installed in Markets Worldwide
 - Pre-Built User Interface, Available as Product

Comparison of Core Replacement Approaches

- **Rip & Replace**
 - “Spinal Transplant”
 - Perpetuate the spaghetti or invent the integration layer
- **FIS: Managed transformation**
 - Proven integration asset
 - Dramatic effort reduction
 - Insulates back office technology from channels



Core Replacement Competition



(Competition is not traditional U.S. – Fiserv, Jack Henry)

Profile™ Core Processing Case Studies

- Profile™ customers have improved market penetration by being soonest to market with innovative products
 - Reduced time to market from 6 months to 20 days
- Profile™ customers leveraged reduced operating cost and generally offer the most attractive deposit interest rates in their markets

Progress Report – Core Replacement

- Financial Institutions are choosing Profile™ Core Processing
- Broad acceptance from buyers in sophisticated markets

charles SCHWAB
BANK



ING

U.S., Canada, UK, Spain,
France, India (Vsysa), Hungary,
Italy, Czech, Poland, Slovakia,
Ukraine, InterAvies, PostBank NV, Romania

Renaissance
Capital



Nationwide
On Your Side

MetLife Bank

E*TRADE
FINANCIAL

三井住友銀行 SUMITOMO MITSUI BANKING CORPORATION

UK, Germany, Belgium,
U.S., France, Italy, Ireland, UAE



GMAC Bank

Agenda

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Market Outlook

- Global Market Comprised of Top 750 banks
- Continued Traction in Touchpoint™ Channels
 - \$25b USD General Channels IT Spend 2008-2012
- Accelerating Activity in FIS Profile™ Core Processing
 - New/Cross-over Banks continue selecting FIS Profile
 - International Banks continue selecting FIS Profile
 - US Banks accelerate as cost pressure mounts
 - **Bottom line improvement**
 - **Reduction as funding source**
 - \$35b/year USD General Core Processing IT Spend

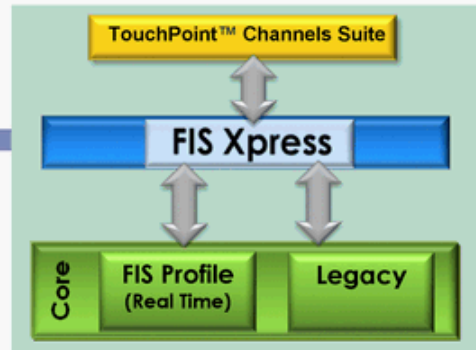
Agenda

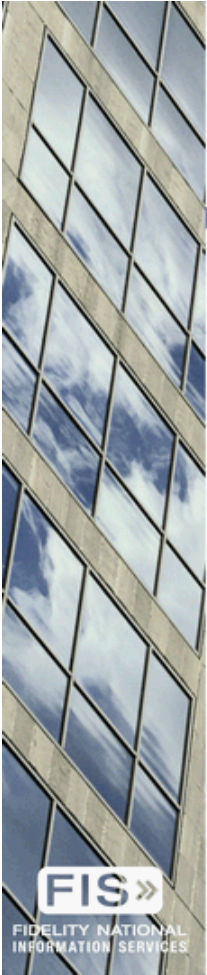
- Introduction
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Conclusion

FIS Strategic Position

- FIS heavily invested in state-of-the-art solution set
- FIS provides substantial, proven improvement
 - Bank efficiency, flexibility, and capability
- Financial Institutions have no alternative
 - must address their aged infrastructure
- FIS makes transformation simple and easy
- Competitors aggressively trying to develop similar technology
- Leading edge capability competitively positions FIS





Sum-of-the-Parts Guidance

Jeff Carbiener
Chief Financial Officer

FIS»

FIDELITY NATIONAL
INFORMATION SERVICES

Adjustments to 2007 Results of Operations

	Revenue	EBITDA	EBIT	Non-Operating	Pre-tax	Net Earnings	Free Cash Flow (1)
Non-GAAP Adjustments:							
Eliminate TPS Non-GAAP Items & Adjust Working Capital	\$0.0	\$4.6	\$18.1	\$1.0	\$19.1	\$12.1	\$51.5
Eliminate LPS Non-GAAP Items & Adjust Working Capital	-	6.8	7.9	-	7.9	5.0	5.0
Eliminate Corporate Non-GAAP Items & Adjust Working Capital	-	2.8	2.8	(330.0)	(327.3)	(206.2)	145.9
Total Non-GAAP Adjustments	\$0.0	\$14.2	\$28.8	(\$329.0)	(\$300.3)	(\$189.2)	\$202.4
Carveout Adjustments:							
Transfer Managed Ops Contracts to TPS	\$45.6	\$7.0	\$6.5	\$0.0	\$6.5	\$4.1	\$0.0
Transfer Technology Depreciation to TPS	-	30.6	-	-	-	-	-
Transfer Technology Ops to TPS	-	(16.9)	(16.9)	-	(16.9)	(10.7)	-
Allocate Interest Expense to LPS	-	-	-	91.0	91.0	55.8	55.8
Total Carveout Adjustments	\$45.6	\$20.7	(\$10.4)	\$91.0	\$80.6	\$49.3	\$55.8

(1) Primarily represents the payment of tax liabilities associated with the disposition of non-strategic investments, as well as the after-tax impact of non-recurring integration costs. Refer to Exhibit F of the first quarter 2008 earnings release included in the appendix.

FIS»

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INFORMATION SERVICES

2007 Income Statement Reconciliation

	TPS	LPS	Corp	FIS
Revenue:				
Revenue, as reported	\$2,888.7	\$1,736.2	\$11.8	\$4,636.7
Non-GAAP adj	-	-	-	-
Carveout	45.6	(45.6)	-	-
Corporate allocation	11.8	-	(11.8)	-
Pro Forma	<u>2,946.1</u>	<u>1,690.6</u>	<u>-</u>	<u>4,636.7</u>
EBITDA:				
EBITDA, as reported	754.4	571.6	(89.8)	1,236.2
Non-GAAP adj	4.6	6.8	2.8	14.2
Carveout	20.7	(20.7)	-	-
Corporate allocation	(56.1)	(31.0)	87.1	-
Pro Forma	<u>723.6</u>	<u>526.7</u>	<u>-</u>	<u>1,250.3</u>
EBITDA Margin	24.6%	31.2%		27.0%
EBIT:				
EBIT, as reported	415.6	441.9	(111.9)	745.6
Non-GAAP adj	18.1	7.9	2.8	28.8
Carveout	(10.4)	10.4	-	-
Corporate allocation	(73.1)	(36.1)	109.2	-
Pro Forma	<u>350.3</u>	<u>424.1</u>	<u>-</u>	<u>774.4</u>
EBIT Margin	11.9%	25.1%		16.7%

FIS»

FIDELITY NATIONAL
INFORMATION SERVICES

2007 Income Statement Reconciliation - Cont

	TPS	LPS	Corp	FIS
Net Earnings:				
Net Earnings (1)	\$310.9	\$250.3	-	\$561.2
Non-GAAP adj, net of tax	(189.2)	-	-	(189.2)
Carveout adj, net of tax	49.3	(49.3)	-	-
Pro Forma	\$171.0	\$201.0	-	\$372.0
Adjusted Earnings:				
Adjusted Earnings (1)	\$391.0	\$276.4	-	\$667.4
Non-GAAP adj, net of tax	(189.2)	-	-	(189.2)
Carveout adj, net of tax	49.3	(49.3)	-	-
Pro Forma	\$251.1	\$227.1	-	\$478.2
Adjusted EPS - Diluted				
Adjusted EPS - Diluted (1)	\$2.01	\$1.41	-	\$3.40
Non-GAAP adj	(0.96)	-	-	(0.96)
Carveout	0.25	(0.25)	-	-
Pro Forma	\$1.30	\$1.16	-	\$2.44
Free Cash Flow:				
Free Cash Flow (1)	(\$92.2)	\$212.4	-	\$120.3
Non-GAAP adj, net of tax	202.4	-	-	202.4
Carveout adj, net of tax	55.8	(55.8)	-	-
Pro Forma	\$166.0	\$156.6 (2)	-	\$322.6

(1) Earnings by operating segment have not been previously disclosed. These results reflect the allocation of the corporate segment to the TPS and LPS operating segments.

(2) Reflects free cash flow for LPS as included in the Company's Form 10 for year ended December 31, 2007, adjusted to include a proforma allocation of interest expense.

FIS»

FIDELITY NATIONAL
INFORMATION SERVICES

2008 Guidance Reconciliation

(amounts in millions except per share data)	FIS		
	<u>Consolidated</u>	<u>TPS</u>	<u>LPS</u>
Revenue	13% - 16%	17 - 19%	7% - 9%
EBITDA	15% - 17%	21.5% - 23.5%	7% - 9%
EBIT	19.5% - 21.5%	31% - 33%	9% - 11%
Net Earnings per Diluted Share	\$2.15 - \$ 2.25	\$1.02 - \$1.08	\$1.12 - \$1.18
Adjusted Earnings per Diluted Share	\$2.73 - \$2.83	\$1.48 - \$1.54	\$1.24 - \$1.30
Free Cashflow	\$555 - \$620	\$340 - \$370	\$205 - \$240
Diluted Shares (1)	197.5	194.0	194.0
Capital Expenditures (2)	\$280 - \$300	\$215 - \$225	\$65 - \$75
Depreciation & Amortization	\$530	\$425	\$95

(1) For comparability purposes, a projected diluted share count of 194.0 million has been used for both TPS and LPS. However, following completion of the LPS spin-off transaction, FIS shareholders are expected to receive .5 shares of LPS common stock for each share of FIS common stock they hold.

(2) 2008 capex guidance for TPS excludes estimated EFD integration capital totaling \$25 million.

FIS»

FIDELITY NATIONAL
INFORMATION SERVICES

Estimated Incremental Costs

	2008 In-year Impact				Full Year Impact
	EBITDA	EBIT	Net Earnings	Adj EPS - Diluted	
Operating Expenses	\$11.2	\$11.2	\$6.9	\$0.04	\$0.05
Interest Expense (1)	-	-	5.6	0.03	0.06
	<u>\$11.2</u>	<u>\$11.2</u>	<u>\$12.5</u>	<u>\$0.07</u>	<u>\$0.11</u>
Impact on LPS Standalone 2008 Guidance	-2%	-3%	-3%	(\$0.07)	

(1) Reflects estimated incremental interest expense of \$9.1 million to be incurred for the remainder of 2008.



FIDELITY NATIONAL
INFORMATION SERVICES

2008 Adjusted LPS Guidance

	LPS	
	2007	2008
(amounts in millions except per share data)	<u>Carveout</u>	<u>Guidance (1)</u>
Revenue	\$1,690.6	7% - 9%
EBITDA	526.7	5% - 7%
EBIT	424.1	6% - 8%
Net Earnings per Diluted Share	\$2.06	\$2.10 - \$2.22
Adjusted Earnings per Diluted Share	\$2.32	\$2.34 - \$2.46
Free Cashflow	\$156.6	\$193 - \$228
Diluted Shares (2)	97.7	97.0
Capital Expenditures	\$70.6	\$65 - \$75
Depreciation & Amortization	\$102.6	\$95

(1) 2008 LPS guidance reflects impact of estimated incremental costs included on previous slide.

(2) Following completion of the LPS spin-off transaction, FIS shareholders are expected to receive .5 shares of LPS common stock for each share of FIS common stock they hold.



FIDELITY NATIONAL
INFORMATION SERVICES

2008 Restructuring Charges

(in millions)	<u>TPS</u>	<u>LPS</u>	<u>Total</u>
LPS Spin-off Costs	\$20 - \$25	-	\$20 - \$25
eFunds Integration Costs	\$20.0	-	\$20.0
Restructuring Charge	\$10 - \$15	\$5.0	\$15 - \$20
Total	<u>\$50 - \$60</u>	<u>\$5.0</u>	<u>\$55 - \$65</u>

FIS»

FIDELITY NATIONAL
INFORMATION SERVICES

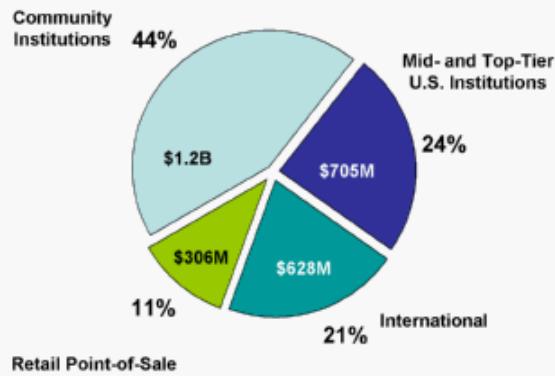


Fidelity National Information Services

**George P. Scanlon
Executive Vice President
Finance**

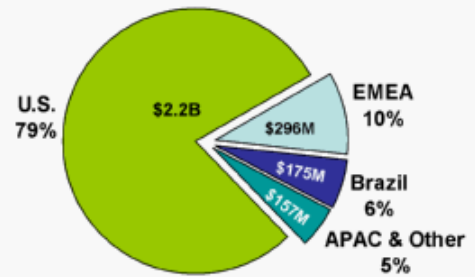
Transaction Processing Services Broad Revenue Distribution

2007 Revenue by Segment



Diverse Customer Base

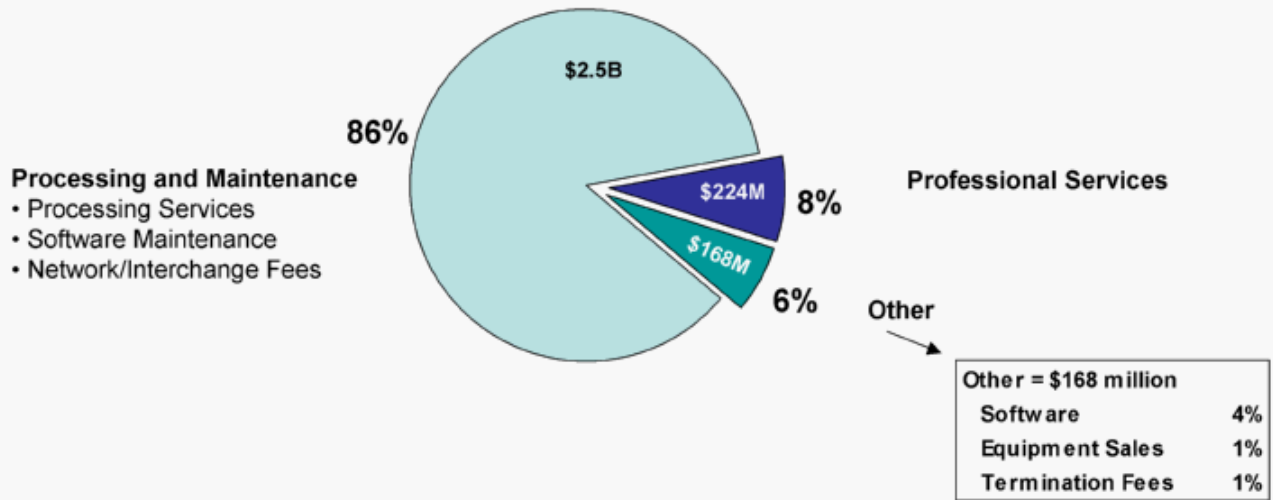
2007 Revenue by Region



Growing International Presence

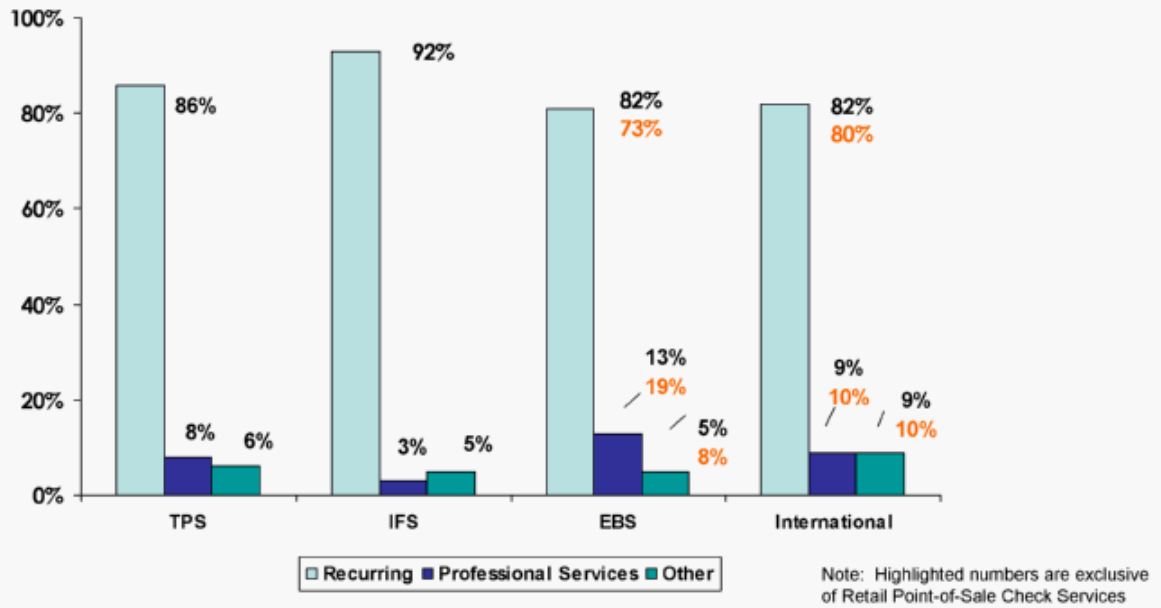
Transaction Processing Services Significant Recurring Revenue

2007 Revenue
\$2.9 Billion



86% Recurring Revenue

Transaction Processing Services Recurring Revenue by Segment



Strong Recurring Revenue Balanced Among Segments

2008 Estimated Revenue

	2007 Pro Forma	2008 Growth		Excluding eFunds ⁽²⁾
		Low	High	
IFS	\$ 1,254.3	20%	22%	
EBS	1,010.6	11%	13%	⁽¹⁾
Int'l	628.5	22%	24%	
Other	(4.8)	-25%	-25%	
As reported	2,888.7	17%	19%	4% - 6%
Carve out adjustment	45.6	-4%	-4%	
Leasing contracts ⁽³⁾	11.8	-100%	-100%	
As adjusted	<u>\$ 2,946.1</u>	<u>16%</u>	<u>18%</u>	

(1) EBS growth would approximate 20% excluding Retail POS Check Services

(2) eFunds acquisition completed 9/12/07

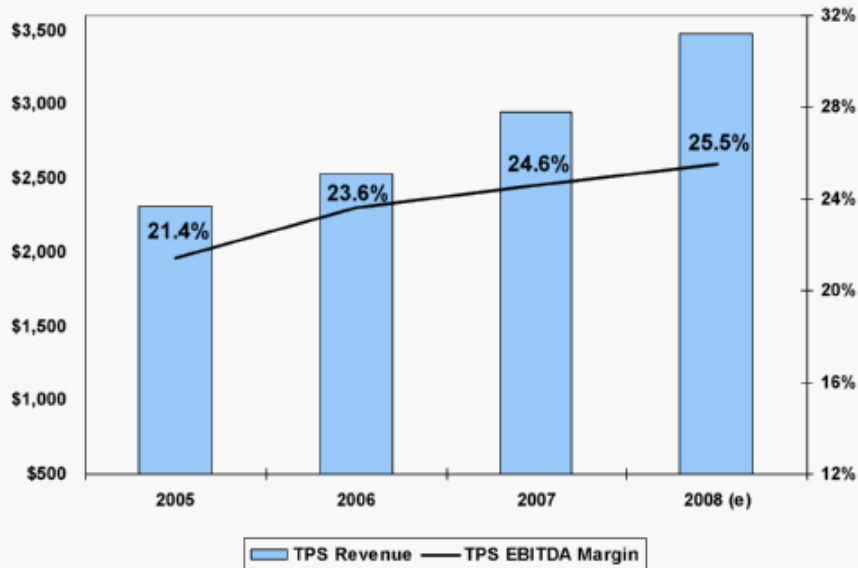
(3) Leasing contracts sold 9/30/07

Transaction Processing Services 2007 EBITDA Margin

	<u>Revenue</u>	<u>EBITDA</u>	<u>EBITDA %</u>
2007, excluding charges	\$ 2,888.7	\$ 759.0	26.3%
Carve out adjustments:			
Transfer of managed operations contract	45.6	7.0	-0.2%
Transfer technology depreciation	-	30.6	1.1%
Transfer technology operations		(16.9)	-0.6%
Corporate allocation - leasing contracts ⁽¹⁾	11.8	11.4	0.3%
Corporate expense allocation	-	(67.5)	-2.3%
2007, as adjusted	<u>\$ 2,946.1</u>	<u>\$ 723.6</u>	<u>24.6%</u>

(1) Leasing contracts sold 9/30/07

Transaction Processing Services Margin Trends



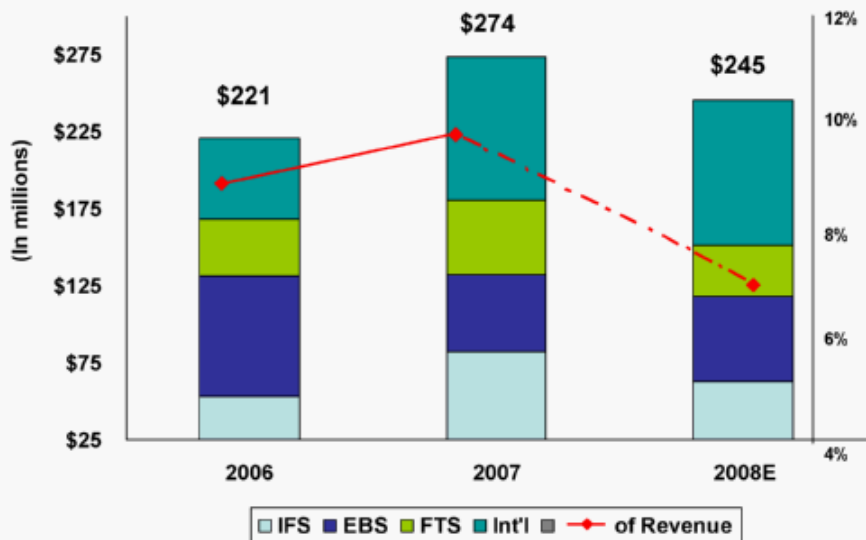
- Primary Sources
of Margin Expansion**
- Target 90 bps improvement
 - Tough first half comparables
- second half improvement
 - Margins rise sequentially
balance of year
 - Brazil card processing
 - eFunds synergies
 - Cost reductions

Transaction Processing Services 2008 Outlook

(in millions, except per share amounts)	TPS 2007	Estimated 2008	
	Pro Forma	Low	High
Revenue	\$ 2,946	16.0%	18.0%
Adjusted EBITDA, excluding other costs ⁽¹⁾	724	21.5%	23.5%
D&A	373	425	425
Interest expense and other, net	106	145	145
Minority interest expense (income)	3	(5)	(5)
Acquisition related amortization, net of tax ⁽²⁾	80	89	89 ⁽²⁾
Adjusted Net Earnings - continuing operations	242	287	299
Adjusted Net Earnings Per Share - continuing operations	<u>\$ 1.23</u>	<u>\$ 1.48</u>	<u>\$1.54</u>
Average Diluted Shares	196.5	193.9	193.9
Tax Rate		36.0%	36.0%

	Estimated 2008				
	Q1	Q2	Q3	Q4	2008
⁽¹⁾ Merger & integration costs, net of tax	\$ 10	\$ 2	\$ 1	\$ 1	\$ 13
LPS spin-off costs, net of tax	2	13	-	-	15
Restructuring costs, net of tax	-	7	-	-	7
	<u>\$ 11</u>	<u>\$ 22</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 35</u>
⁽²⁾ Acquisition related amortization, net of tax	<u>\$ 23</u>	<u>\$ 23</u>	<u>\$ 22</u>	<u>\$ 21</u>	<u>\$ 89</u>

Transaction Processing Services Capital Expenditures by Segment



Reduced Capital Intensity in 2008

Transaction Processing Services Estimated Free Cash Flow

	TPS Adjusted 2007	Estimated 2008	
		Low	High
Net Earnings ^(1,2)	\$ 528.0	\$ 196.0	\$ 208.0
Add: D&A	379.6	425.0	425.0
Other, net	(468.9)	(56.0)	(48.0)
Cash flow from operations	\$ 438.7	565.0	585.0
Capital expenditures ⁽³⁾	(272.7)	(250.0)	(240.0)
Net free cash flow	\$ 166.0	\$ 315.0	\$ 345.0

⁽¹⁾ Refer to Appendix for reconciliation of GAAP to non-GAAP free cash flow.

⁽²⁾ Excludes acquisition related integration costs and restructuring expense.

⁽³⁾ Includes PP&E, purchased software, capitalized software and approximately \$25 million for eFunds integration capital.

Transaction Processing Services

Uses of Cash

- Investment in organic growth initiatives
- Debt Reduction
 - \$100 million eFunds notes retired 2/2008
 - \$200 million Certegy notes due 9/2008
 - Scheduled Term A repayments
 - 2008 - \$68.5 million
 - 2009 - \$121 million
 - 2010 - \$226 million
- Share Repurchases
 - \$250 million buyback substantially complete by 6/30/08
 - \$106 million completed (2.8 million shares)
- Targeted Acquisitions
 - Increase scale and/or augment existing product capability
 - Enhance long-term growth rates

Transaction Processing Services Long-Term Growth Objectives

	2009 - 2011 <u>Growth Objectives</u>
Organic Revenue	6% - 9%
Adjusted EBITDA	9% - 12%
Adjusted Earnings Per Share	15% - 20%
Capital Expenditures (% Revenue)	5% - 7%



Q & A



Lender Processing Services Investor Day

May 28, 2008

LPS
LISTED
NYSE

Forward-Looking Statements

This presentation will contain forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future economic performance and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to: general political, economic, and business conditions, including the possibility of intensified international hostilities, acts of terrorism, and general volatility in capital markets; failures to adapt our services to changes in technology or in the marketplace; consolidation in the mortgage lending or banking industry; security breaches of our systems and computer viruses affecting our software; a decrease in the volume of real estate transactions such as real estate sales and mortgage refinancings, which can be caused by high or increasing interest rates, a shortage of mortgage funding, or a weak United States economy; the impact of competitive services and pricing; the ability to identify suitable acquisition candidates and the ability to finance such acquisitions, which depends upon the availability of adequate cash reserves from operations or of acceptable financing terms and the variability of our stock price; our ability to integrate any acquired business' operations, services, customers, personnel; the effect of our substantial leverage, which may limit the funds available to make acquisitions and invest in our business; changes in, or the failure to comply with, government regulations, including regulatory changes or reform related to RESPA, appraisal practices and privacy obligations; and other risks detailed in the Risk Factor section in the Form 10.



Agenda

- | | |
|-------------------------------------|----------------|
| • Overview | Jeff Carbiener |
| • Business Review | Jeff Carbiener |
| • Products/Services Review | Dan Scheuble |
| • Break | |
| • Market Drivers | Eric Swenson |
| • Financial Review | Francis Chan |
| • 2008 Guidance & Long Term Outlook | Jeff Carbiener |
| • Summary | Jeff Carbiener |
| • Q & A | All |



Overview



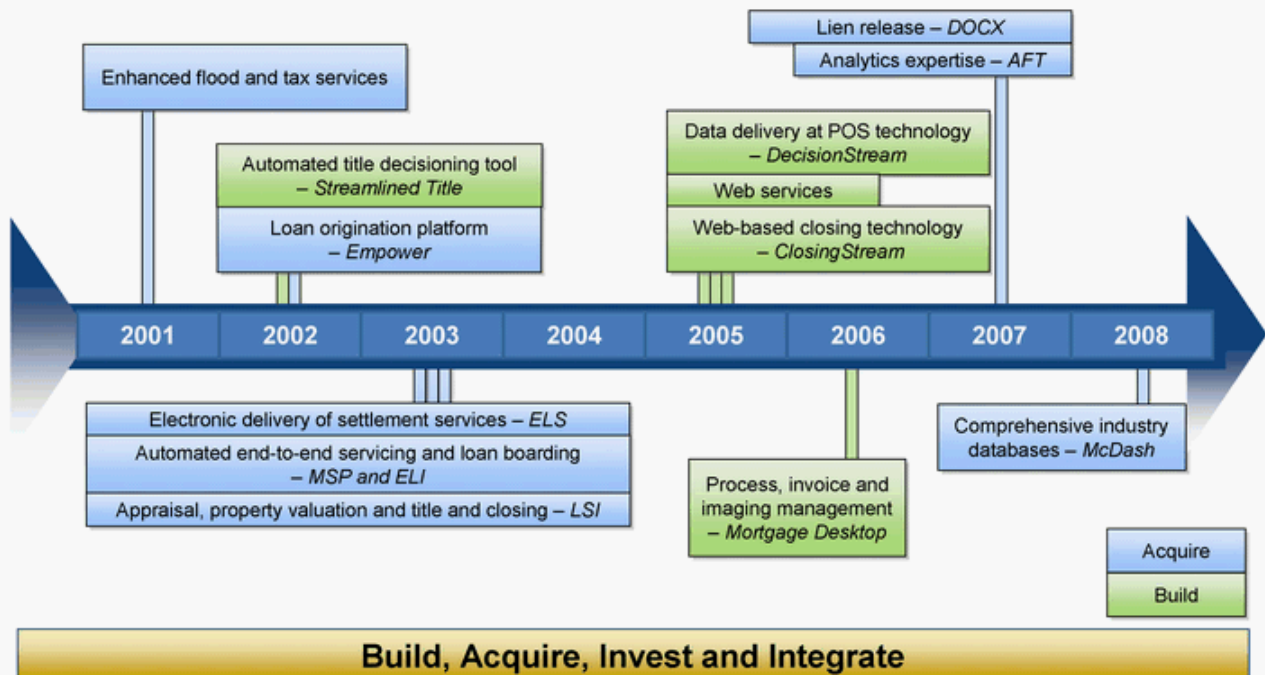
Overview

- One of the largest providers of technology, processing, data and outsourced services to financial institutions
- Leading market positions in all business segments:
 - #1 U.S. provider of Mortgage Processing Services
 - LPS applications process over 50% of all U.S. residential mortgage loans by dollar volume
 - #1 U.S. provider of centralized Settlement Services
 - #1 U.S. provider of Mortgage Default Solutions
- Over 1,000 financial institution clients, including 39 of the 50 largest banks in the U.S.
- Significant scale with 2007 pro forma revenue and EBITDA of \$1,690.6 million and \$526.7 million, respectively



Overview

Evolution of LPS



Overview

Business Characteristics

- Market leading mortgage processor
- Industry's most comprehensive range of integrated technology, data and processing services
- Broad and long-term relationships with nation's top lenders
 - On average, top 10 customers: with us for 18 years, utilize 18 of 29 services
- Uniquely balanced operating model
- High barriers to entry and strong competitive position

Industry Leader with Growing Market Share



Overview

Growth Drivers

Leveraging Comprehensive Solutions

- Drive market share gains
- Extend product penetration
- Expand usage

Extending Technology Leadership Position

- Desktop expansion
- DecisionStream and ClosingStream
- RealEC

Expanding Current Service Offerings

- Capital markets
- Data and analytics
- Fraud solutions

Pursuing Selected Acquisitions

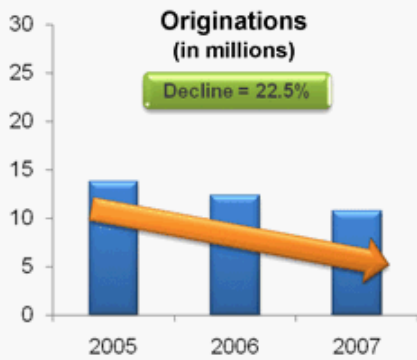
- Watterson Prime
- Applied Financial Technology
- McDash

LPS is well-positioned to succeed as a stand-alone company



Overview

Market Metrics



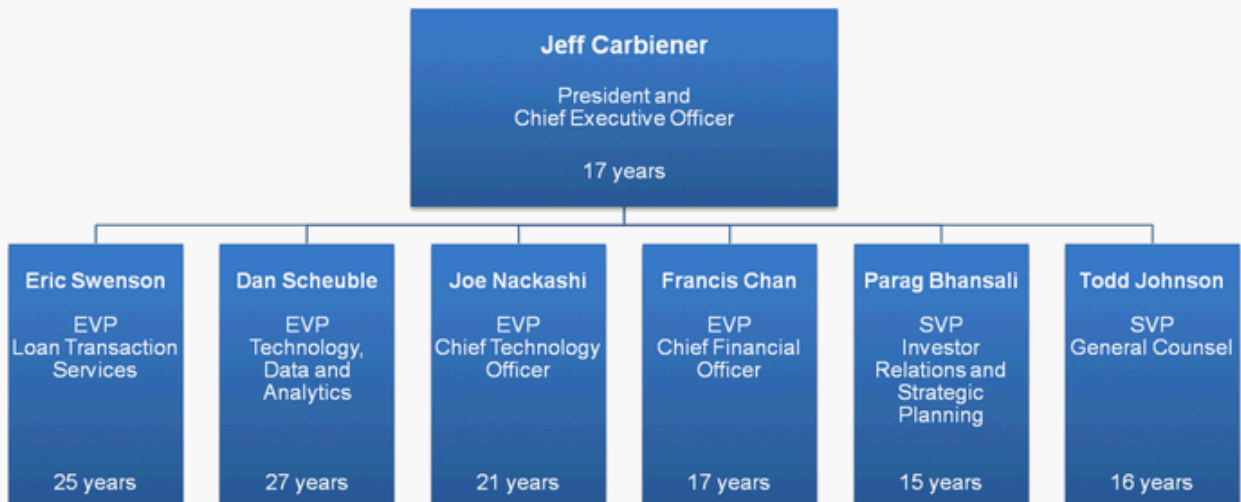
Overview

Financial Performance



Overview

LPS Organization



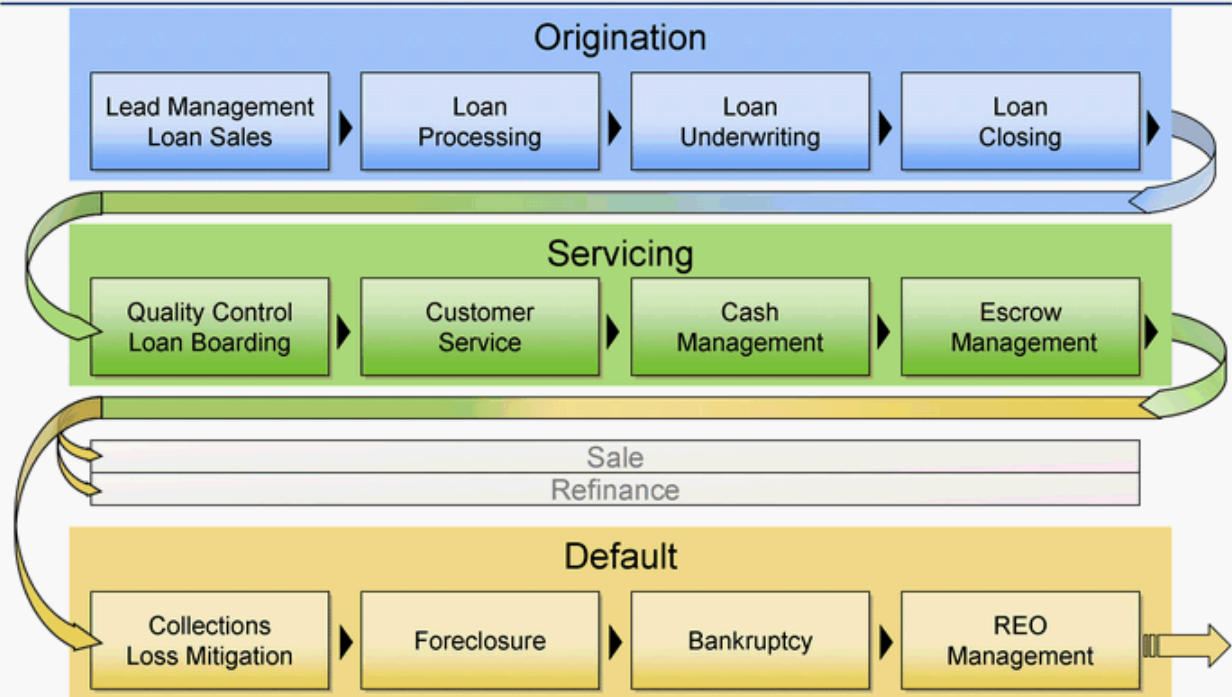
Business Review



LPS
LISTED
NYSE

Business Review

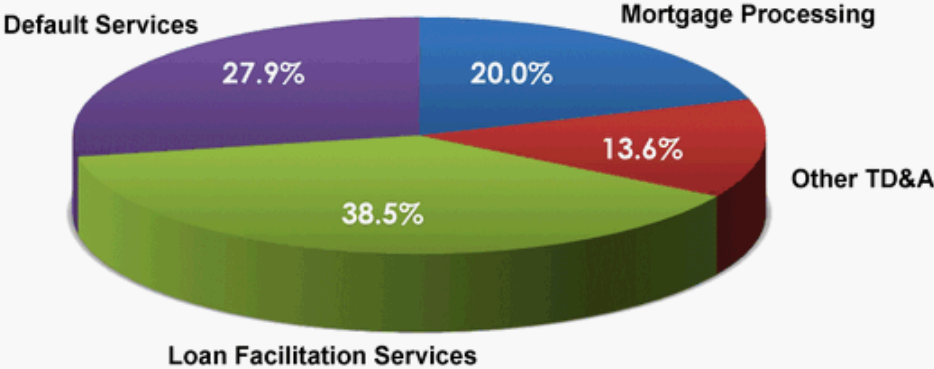
End-to-End Solutions



Business Review

Balanced Portfolio

FY2007 Revenue Mix



Balanced, growing revenue mix



Business Review

Key Relationship Expansion

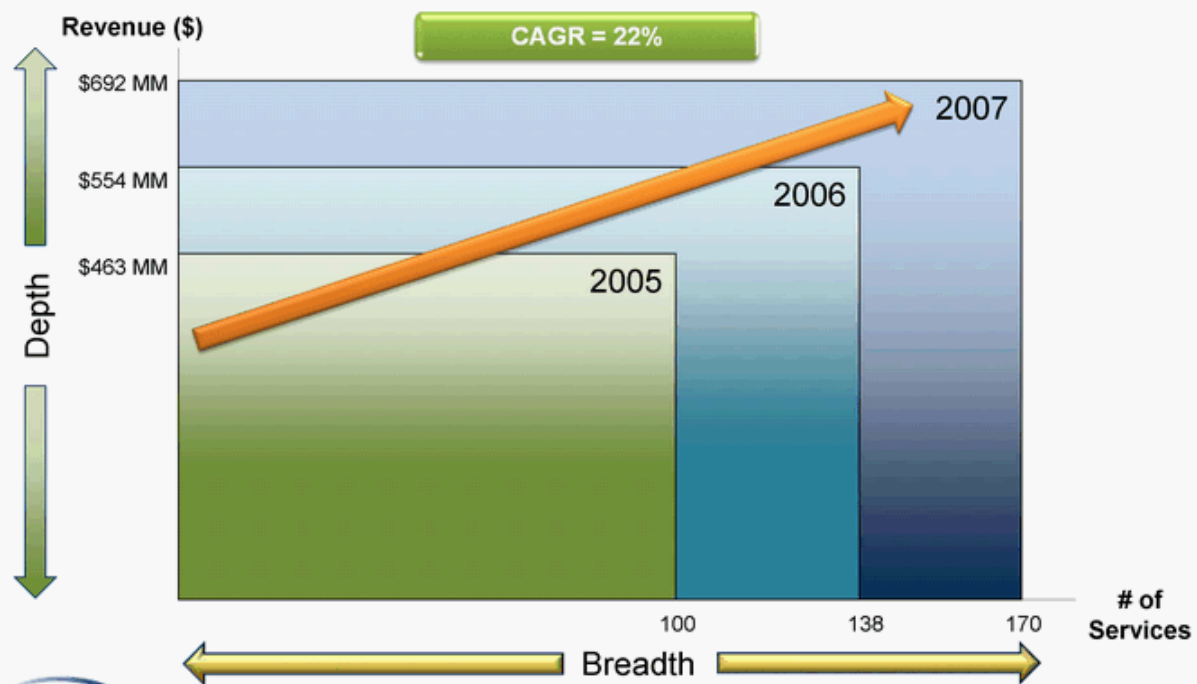
	Bank of America	Barclays/ HomEq	CitiGroup	Countrywide	JPMorgan Chase	JPMorgan Chase/ EMC	HSBC	Wilbur Ross/ Option One	Washington Mutual	Wells Fargo	TOTAL
<i>YE 2007 Total LPS Services (29)</i>	23	13	15	16	15	16	19	16	19	18	170
<i>YE 2006 Total LPS Services (29)</i>	23	10	8	10	10	8	18	16	18	17	138

Strong penetration, future growth opportunity



Business Review

Key Relationship Growth



Business Review

Market Size*



LPS Market Share

Attractive growth opportunities in all areas

* 2007 data; Source: company and industry estimates



Business Review

Favorable Market Dynamics

Consolidation

- Large banks are gaining market share
- Increased direct lending versus wholesale and correspondent channels



Increased Market Share

- Trend to centralize and outsource operations
- Drives higher volumes to LPS

Flight to Quality

- Changing credit market conditions are driving lenders to focus on higher quality borrowers
- Centralized processing and more stringent underwriting controls
- Increased demand for better tools to mitigate long-term risk



Streamlined Product Solutions

- Good fit for automated solutions in a centralized environment
- Valuations, Streamlined Title, Web-based closings
- Development of predictive models and indicators of future loan performance

Need to Reduce Internal Costs

- Focus on reducing servicing costs
- Increase efficiency through technology and integrated solutions



Low-Cost Provider

- Scale
- Domain expertise
- Integrated data, technology and services (MSP and Desktop)



Products/Services Review

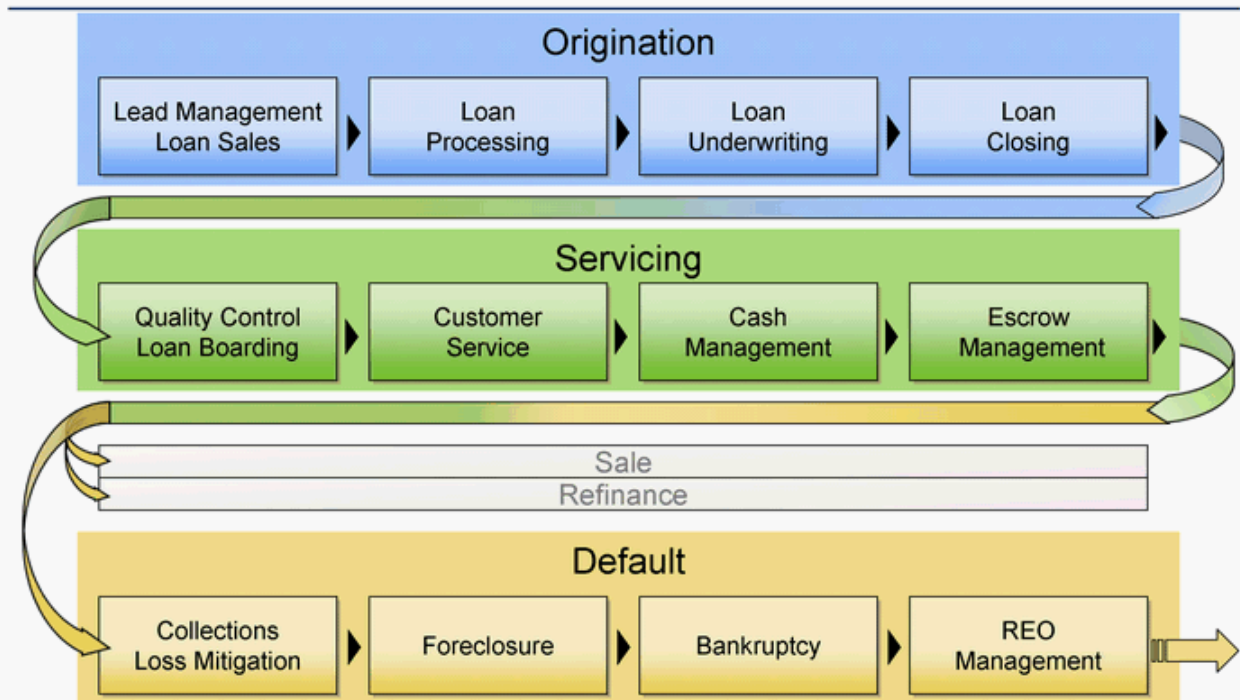


Products/Services Agenda

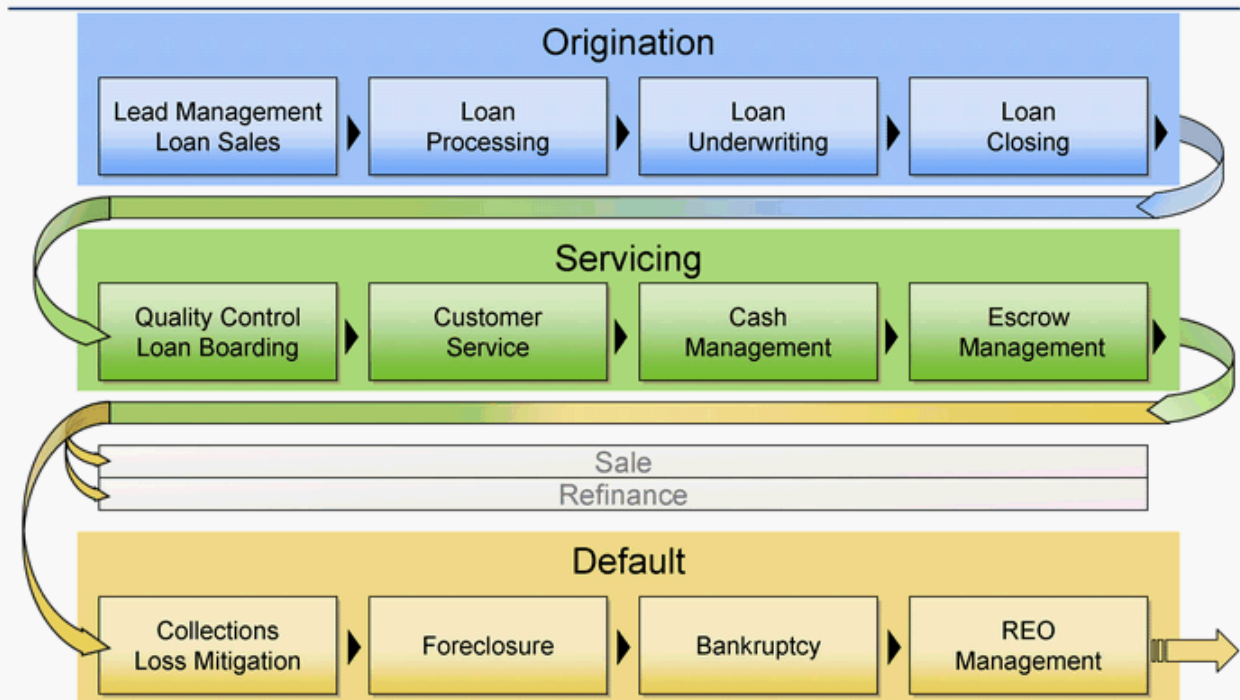
- End-to-end mortgage process
- Origination process
 - Technology solutions
 - Data and services solutions
- Servicing process
 - Technology solutions
 - Data and services solutions
- Default process
 - Technology solutions
 - Data and services solutions
- Capital markets
- Analytics
- Balanced business model
- Competitive landscape



End-to-End Mortgage Process



End-to-End Mortgage Process



End-to-End Mortgage Solutions

Origination – Technology Offerings



Empower – Automates the end-to-end loan origination process.

- 14 of the top 50 lenders
- Market: The nation's top 200 lenders
- Positioned to take advantage of the market rebound with state-of-the-art .NET technology
- Integration with LPS services includes settlement services, fraud, data, analytics, default and servicing



End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

DecisionStream – Delivers critical data, instantly, to the point of sale and provides the ability to upgrade to other products for fulfillment.

- Shortens length of time between application and closing
- Results in higher percentage of closings
- Saves lenders up to \$300 per declined loan
- Turns shoppers into buyers



End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Streamlined Title – Provides automated title decisions for refinances, instantly, at point-of-sale.

- 10 of the top 10 retail originators
- Allows lenders to easily place all orders through a single workflow
- Lowers cost of title policy
 - savings between \$150 – \$650
- Dramatically increases customer retention



End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

ClosingStream –
Web-based
closing solution for
refinances and
loan modifications.

- 7 of the top 10 top lenders
- More than 35,000 online closings completed since its inception in 2005
- Technology building blocks to support e-mortgage
- 99% borrower satisfaction rating



End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

eLender Solutions – Complete electronic delivery of appraisal, title and closing services.

- 99% of transactions are electronically received and delivered
- Produces SLA-based scorecard
- Customizable rules-based, exception-level processing
- Integrated into customer's loan origination technology



End-to-End Mortgage Solutions

Origination – Technology Offerings



RealEC – Automates ordering, tracking and delivery of third-party mortgage services.

- 2,000+ lenders and brokers, including 17 of the top 20 lenders
- 13,000+ service providers (e.g. tax, title, etc.)
- All major settlement companies and all major title, closing and appraisal software packages are connected
- Enables a private-label, revenue-based model for the lender



End-to-End Mortgage Solutions

Origination – Data and Services

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Tax Data – Solutions that can access powerful tax database in an automated environment as well as enable self-service access.

- More than 1,200 active clients
- One of the largest property tax databases in the country – 85%
- Automated tax line integration increases accuracy



End-to-End Mortgage Solutions

Origination – Data and Services

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Flood Services – Determine if property is in a flood zone. Provides updates for map revisions or changes in flood insurance requirement or availability.

- 6 of the top 10 mortgage lenders
- LPS is the #1 provider of flood determinations in the U.S.
- Highest levels of automation in the industry, creating highest hit rates and shortest turn times



End-to-End Mortgage Solutions

Origination – Data and Services



Appraisal/Property Valuation – Centralized, independent appraisal services used to determine the value of a property.

- 45,000 independent appraisers and real estate professionals in database
- 2 million valuations completed in 2007
- Enhances quality control through reductions in FTE and steps in appraisal process
- Turnaround time reductions eliminate days from the closing process
- Improves overall borrower experience



End-to-End Mortgage Solutions

Origination – Data and Services

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Title and Closing Services – Centralized coordination of settlement process.

- 8 of the top 10 lenders
- Largest centralized title and appraisal company in the U.S.
- Closings handled quickly, professionally and correctly
- Increased customer satisfaction
- Extensive network of notaries experienced in escrow, title, mortgage or real estate



End-to-End Mortgage Solutions

Origination – Technology, Data and Services Offerings



End-to-End Mortgage Solutions

Servicing – Technology

Quality Control
Loan Boarding

Customer
Service

Cash
Management

Escrow
Management

MSP – Automates end-to-end mortgage servicing process, provides investor reporting and comprehensive reporting and business intelligence.

- More than 50% of outstanding mortgage loans, based on principle balance
- 6 of top 10; 17 of top 25 servicers
- HELOC servicing is growth opportunity – 40 clients currently using HELOC functionality; 1.2 million HELOCs/2nd mortgages serviced on MSP
- Recipients of 2006 and 2007 JD Powers award utilize MSP



End-to-End Mortgage Solutions

Servicing – Technology

Quality Control
Loan Boarding

Customer
Service

Cash
Management

Escrow
Management

Electronic Loan Interface – Automates loan boarding for new loans and portfolio acquisitions.

- Approximately 60% of LPS clients
- Rules processing greatly increases quality of data
- Dramatic reductions in time frames and cost
- Automates loan boarding for portfolio acquisitions



End-to-End Mortgage Solutions

Servicing – Technology

Quality Control
Loan Boarding



Customer
Service



Cash
Management



Escrow
Management

MSP Web Services – Provides a secure mechanism to send MSP data to and from third parties and servicers.

- 45% of clients or their business partners using to update MSP
- Provides real-time access to loan level data
- Integrates MSP with LPS technology and services
- Provides consistent, timely and accurate data delivery



End-to-End Mortgage Solutions

Servicing – Data and Services

Quality Control
Loan Boarding



Customer
Service



Cash
Management



Escrow
Management

Tax Data – Leverages property records database to provide up-to-date tax information; provides status of taxes on a property.

- Tax solution enables customers to insource tax business
- Reduction in post-close work performed to adjust escrow accounts
- Increased efficiencies through automated boarding of tax data into servicing platform



End-to-End Mortgage Solutions

Servicing – Data and Services

Quality Control
Loan Boarding

Customer
Service

Cash
Management

Escrow
Management

Flood Services – Determine if property is in a flood zone. Provides updates if determination changes throughout life-of-loan.

- LPS is the #1 provider of flood determinations in the U.S.
- Servicing 5 of the top 10 lenders; tracking more than 32 million loans for map revisions
- Supports all transactions necessary for life-of-loan servicing



End-to-End Mortgage Solutions

Servicing – Data and Services

Quality Control
Loan Boarding

Customer
Service

Cash
Management

Escrow
Management

Lien Release – Automates lien release, assignment and recording of loans when paid in full.

- Largest recorder information database
- Eliminates manual intervention, reducing cost and cycle time
- Decreases incorrect payoffs and exception handling



End-to-End Mortgage Solutions

Servicing – Technology, Data and Services Offerings



End-to-End Mortgage Solutions

Default – Technology



MSP – Data of record; automates end-to-end mortgage servicing process.

Mortgage Desktop – Works in conjunction with MSP and provides process automation, digital invoice solutions and document management.

- Used by 8 of the top 10 servicers
- Manages more than 50% of default referrals in the industry
- Dramatic, documented increase in efficiency
- Reduces loan loss provisions
- Performance metrics create unprecedented timeline improvement



End-to-End Mortgage Solutions

Default – Data and Services



Title and Closing

– Provides all foreclosure title products required to transfer title from borrower to bank.

- Expedites transfer of title
- Reduces title expenses and shortens timelines
- Increases process transparency
- Working knowledge of local requirements and regulations



End-to-End Mortgage Solutions

Default – Data and Services



Appraisal/Property Valuation – Provides an estimated value for subject property.

- Risk mitigation and proactive management of loans based on accurate property values
- Computer-generated models, low cost, real time
- Performed by qualified real estate professionals
- Allow lenders to match risk with cost; tiered products that match underwriting risk profile



End-to-End Mortgage Solutions

Default – Data and Services



Field Services – Provides centralized vendor management for property inspections and preservation services.

- Network of more than 5,000 skilled inspectors and insured contractors
- Compliance with the multitude of investor and agency guidelines
- Web-enabled communication and automated quality control improve efficiency and reduce costs

End-to-End Mortgage Solutions

Default – Data and Services



REO – Asset management services for REO properties.

- Strong year-over-year growth
- Experience managing the disposition of more than 85,000 REO assets



End-to-End Mortgage Solutions

Default – Technology, Data and Services Offerings



Capital Markets

Participants' Duties

- Trade Bonds

- Finance/Underwrite Deals

- Advisory

Front Office/Wall Street (Glamorous Activities)

- Prospect Portfolios
- Identify Opportunities
- Trade Assets
- Negotiate & Close Deal
- Securitize
- Issue Bond
- Investment Banking Expertise

LPS

Data
Analytics
Technology
Independence
Experience

Back Office/LPS (Grunt Work)

- Fraud and Credit Check
- Collateral Valuation
- Due Diligence
- Predictive Modeling
- Performance Monitoring
- Surveillance

LPS ties together what is, today, a fairly convoluted process, enabling Wall Street to make the right investment decision.

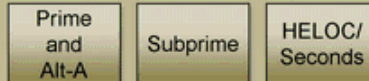


Analytics



Together with:

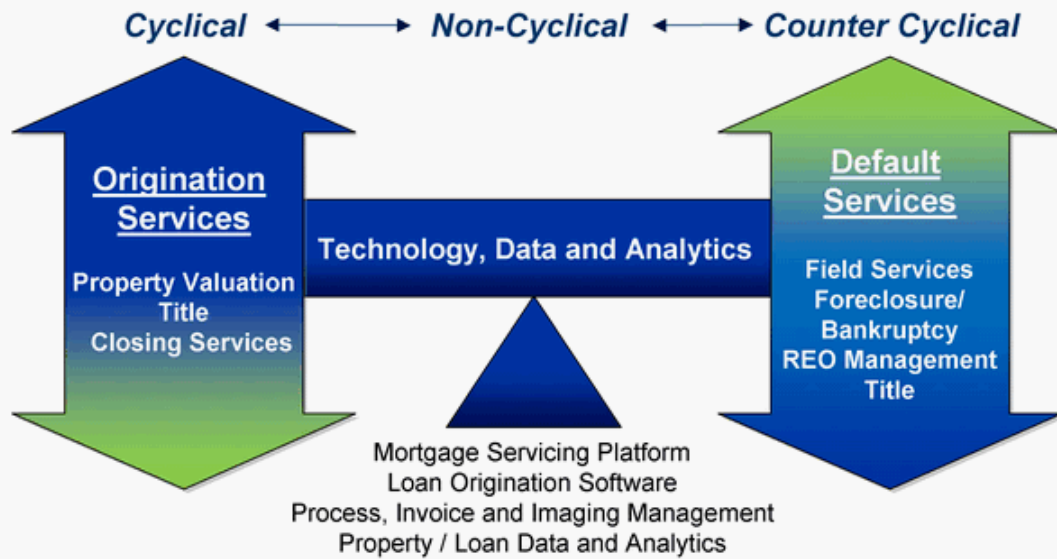
Analytics delivery tool with comprehensive industry databases – McDash



Enables LPS to deliver usable information through a graphical user interface to:



Balanced Business Model



LPS business mix results in balanced revenue stream across volatile mortgage markets.



Competitive Landscape

Data and Services

	LPS	First American	LandAM	Fiserv	Credit Bureaus
<i>Tax Data</i>	✓	✓	✓		
<i>Flood Services</i>	✓	✓	✓	✓	✓
<i>Appraisal/Property Valuation</i>	✓	✓	✓	✓	✓
<i>Title and Closing Services</i>	✓	✓	✓	✓	✓
<i>Lien Release</i>	✓	✓	✓		
<i>AVM</i>	✓	✓		✓	✓
<i>Field Services</i>	✓	✓	✓		
<i>REO</i>	✓	✓	✓		
<i>Data Services</i>	✓	✓			✓
<i>Title Underwriting</i>		✓	✓		
<i>Default Management Outsource</i>	✓	✓	✓		
<i>Portfolio Analytics/ Due Diligence</i>	✓	✓		✓	



Competitive Landscape Technology

	LPS	First American	LandAM	Fiserv	Credit Bureaus
Loan Origination Technology					
Automated End-to-End Loan Process	✓			✓	
Web-Based Closing Solution	✓	✓		✓	
Data Delivery at Point of Sale	✓				
Automated Title Decisioning Tool	✓	✓	✓		
Electronic Delivery Technology	✓	✓	✓	✓	✓
Automated Order, Track and Delivery	✓		✓	✓	
Mortgage Servicing Technology					
Automated End-to-End Servicing	✓			✓	
Electronic Loan Boarding	✓			✓	
Web Services	✓				
Default Management Technology					
Automated End-to-End Servicing	✓			✓	
Process Invoice and Imaging Management	✓	✓	✓		



Competitive Advantage

LPS Technology

Customer Benefits

- Lower cost to originate and service
- Better regulatory compliance
- Lower error rates
- Faster cycle times
- Increased customer satisfaction
- Increased pull-through
- Increased adaptability

LPS Benefits

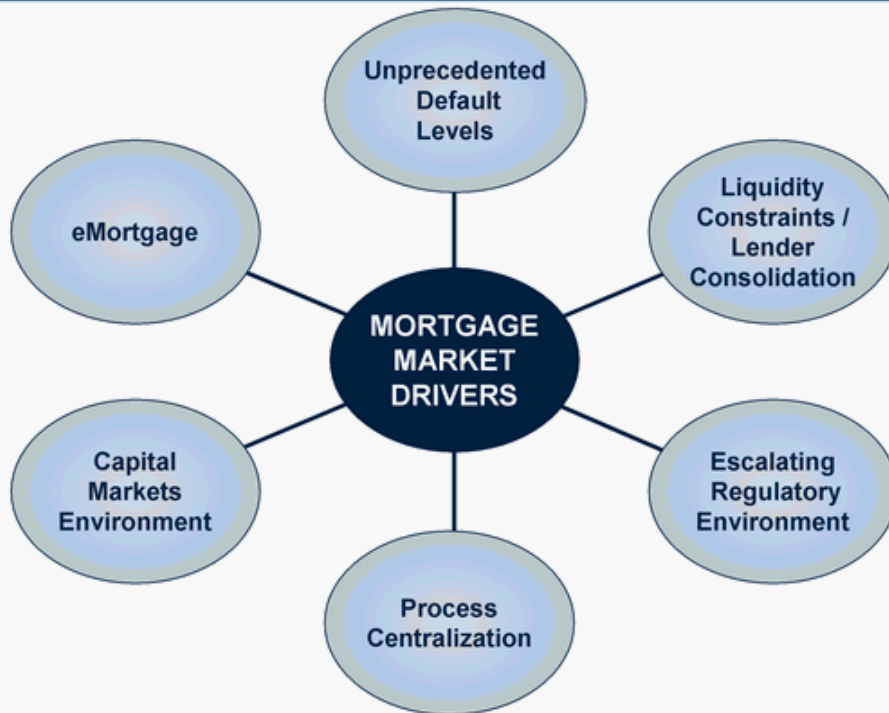
- Creates barriers to entry
- Difficult to replace – “stickiness”
- Facilitates the ordering of LPS data and services
- Faster time to market for new technology and services
- LPS services leverage our technology



Market Drivers



Mortgage Market Drivers



**Defaults Rising Rapidly for
'Pick-a-Pay' Option
Mortgages**

Wall Street Journal

**New Mortgage Crisis
Looms: PRIME**

MSN / The Slate

**Subprime Losses
Reach \$232 Billion**

Bloomberg

**2010 is Predicted Date
for Housing Recovery**

Baltimore Sun

**End of Subprime Write-Downs
in Sight, S&P Says; Subprime
Mortgage-Related Hits May
Reach \$285 Billion, Rating
Agency Estimates**

MarketWatch

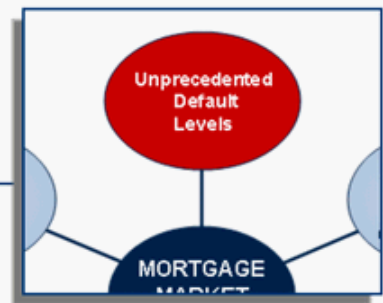
**\$300 Billion in Write-
Offs is Predicted**

New York Times

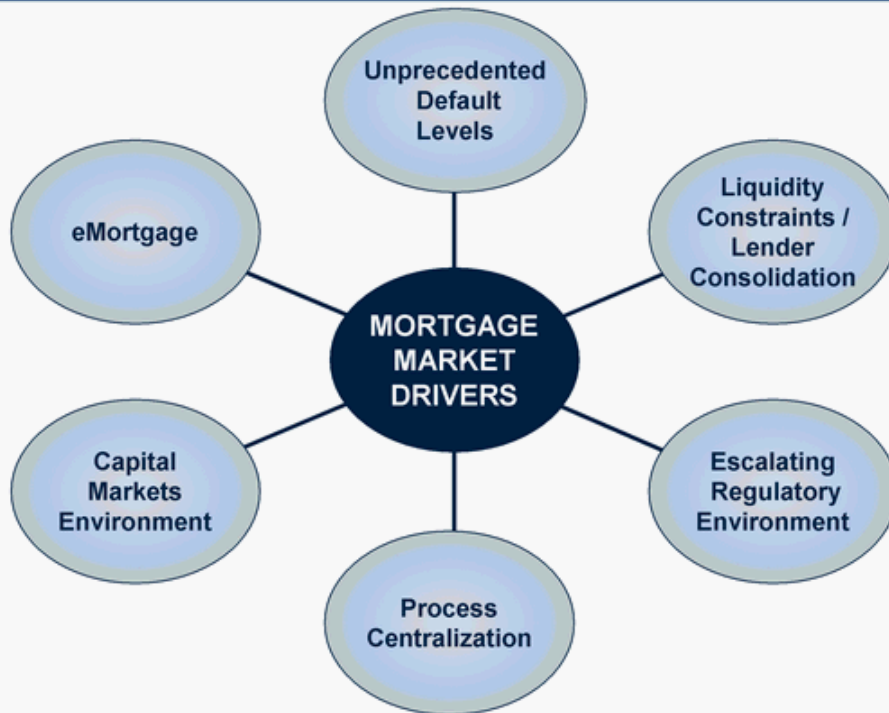


LPS Benefits

- Increased default volumes and demand for related services
 - Strong LPS default revenue growth
 - Over half of all default transactions process with LPS Desktop technology which has 20,000 users
 - To date 12MM default referrals have been managed on the Desktop technology
- Increased demand for more effective loss mitigation tools:
 - Applied Analytics' loss mitigation scores and retention scores
 - Portfolio valuation monitoring service
 - ClosingStream for loan modifications



Mortgage Market Drivers



**Washington Mutual to Get
\$5 Billion Infusion: Report**

MarketWatch

**Will Bear's Servicer
Find a Fit at JPM?**

American Banker

**H&R Block Signs Definitive
Agreement to Sell Option One
Mortgage Servicing Business to
Affiliate of WL Ross & Co. LLC**

MarketWatch

**Wachovia to Raise \$7
Billion of Capital,
Slash Payout**

MarketWatch

**Former Countrywide
Execs form PennyMac to
Sell Whole Loans**

MarketWatch

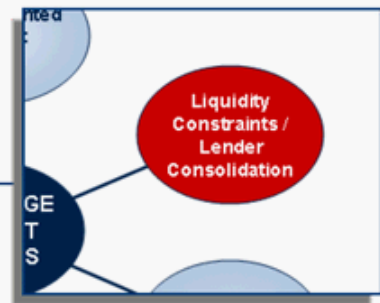
**OFHEO Details New
GSE Loan Limits**

American Banker

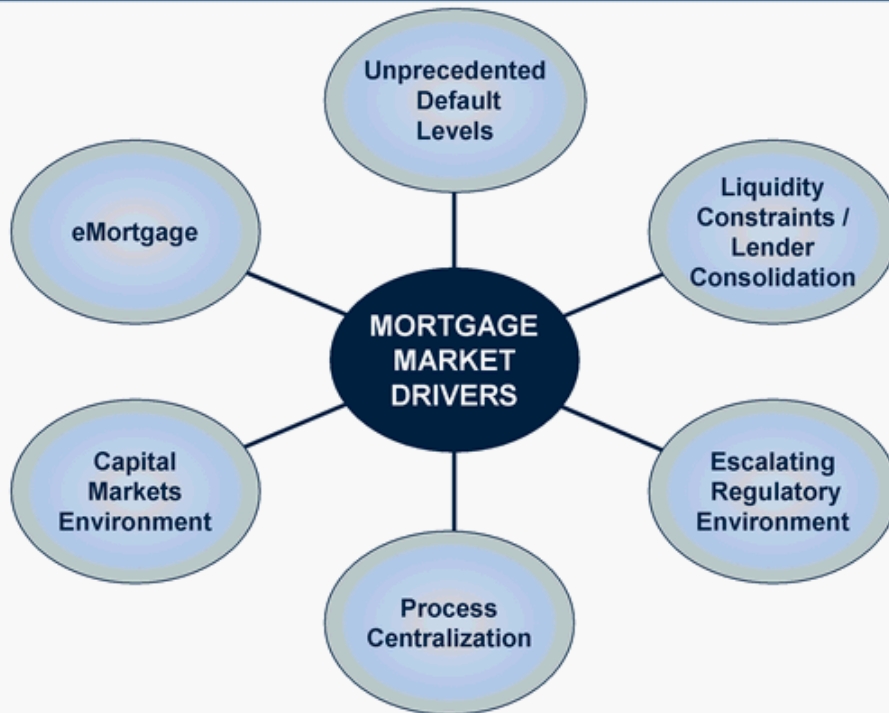


LPS Benefits

- Consolidation towards larger institutions and new entrants
 - LPS' strongest relationships are with the top 25 lenders/servicers that have consolidated market
 - Largest settlement services provider to the top 25
 - MSP currently has over 50% market share
 - LPS Desktop manages over half of default referrals
 - New market entrants look to LPS first for servicing and default technology
 - LPS working with Government Agencies to utilize LPS Desktop technology



Mortgage Market Drivers



**Cuomo-GSE Deal May Get
Fight in Court**

American Banker

**Dodd Seeks New
GSE Mandate**

**Proposed RESPA Rule
to Require Reading of
Loan Details to
Borrowers Prior to
Closing**

Inside Mortgage Finance

**Frank Optimistic in Pushing
Legislation Forward**

MBA NewsLink

**New Foreclosure Rules
Pursuant to Emergency
Legislation**

State of Maryland

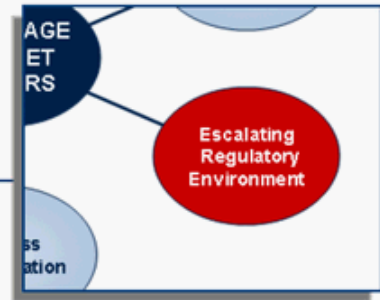
**Government Debates New
Home Foreclosure Rules**

KGW.com

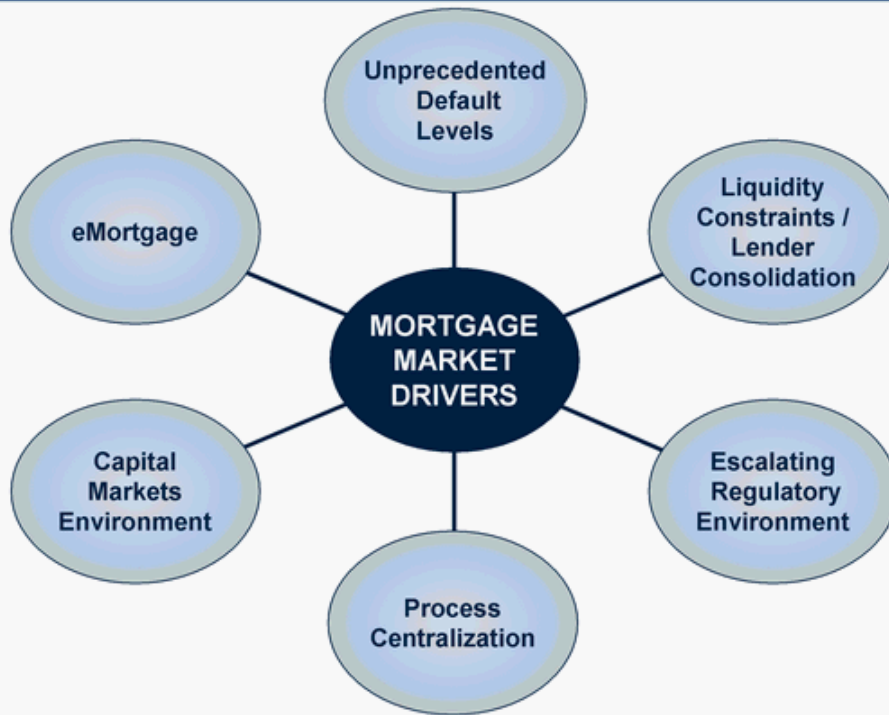


LPS Benefits

- Escalating regulatory environment is creating demand for LPS solutions:
 - Strong industry partner for maintaining regulatory compliance
 - ClosingStream supports required disclosure and scripting changes proposed in RESPA Reform
 - Point-of-sale technology available to automatically populate Good Faith Estimate as proposed in RESPA reform
 - LPS Desktop allows servicers to manage the new foreclosure rules and timeline changes
 - MSP technology has a large, dedicated team focused on regulatory compliance



Mortgage Market Drivers



WaMu Announces
Closure of Wholesale
Units
Market Watch

National City Corp. Exiting
Wholesale Mortgage
Lending
Inman News

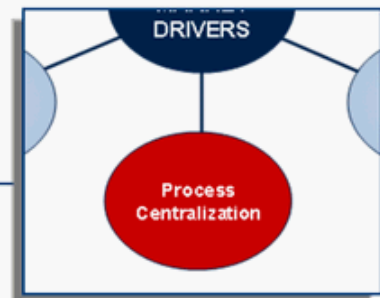
Tighter, and Tighter Still
for JPM in Wholesale
American Banker

UBS Closes Wholesale
Unit – Correspondent
unit also closing
Mortgage Daily

Capital One Shuts Wholesale
Mortgage Unit
MarketWatch

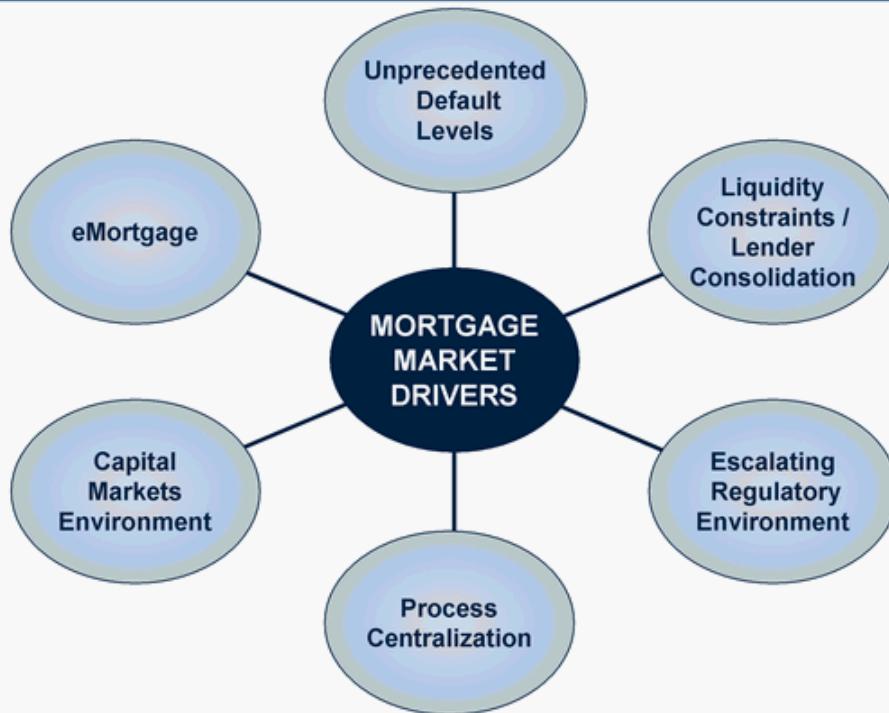
Against the Grain,
Wells Recommits to
Wholesale – with Limits
American Banker

LPS Benefits



- Lenders centralizing origination channels
 - LPS' outsourced settlement services model was built to support the largest, centralized mortgage lenders in the industry
 - Appraisal outsource model provides independence
 - Point-of-sale title decisioning eliminates bottlenecks and saves borrower hundreds of dollars
- Lenders centralizing operating platforms
 - MSP provides a single platform to efficiently track and monitor all real estate secured loans including HELOCs

Mortgage Market Drivers



Secondary Mortgage
Market: in Trouble
Mortgage Foundation

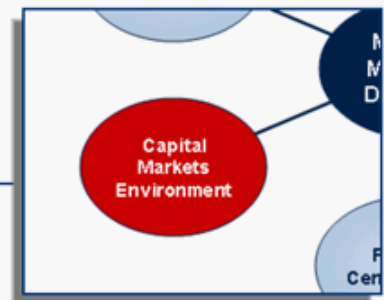
It's Hard to Thaw a Frozen
Market
NY Times

CDO Market is Almost
Frozen, Merrill,
JPMorgan Say
Bloomberg

Bernanke Urges
Better Risk
Management
AP

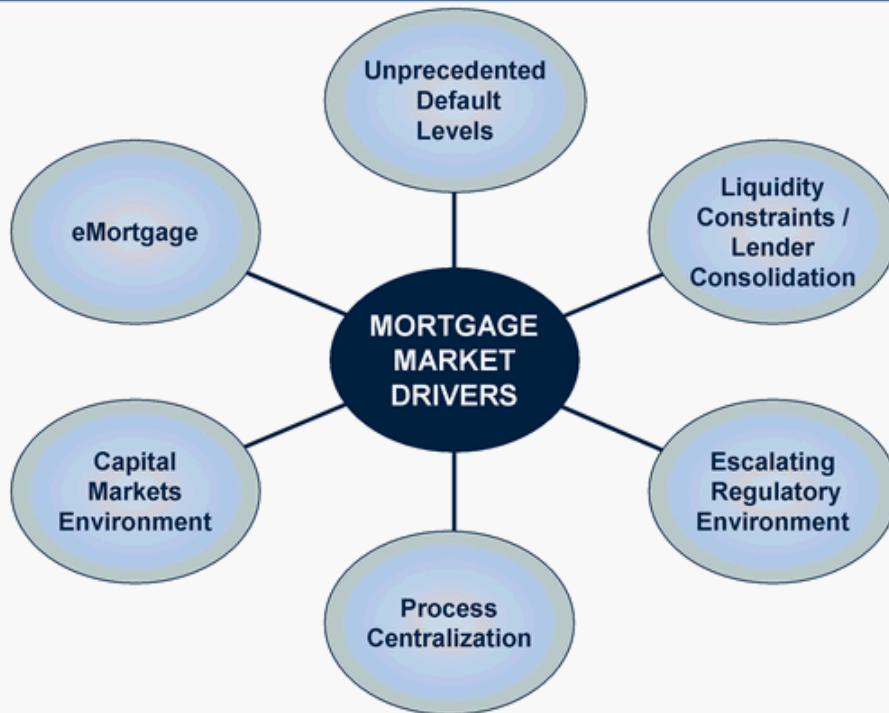
“ ... No one, and I mean no one, is
going to buy a package of loans
without knowing what each and
every one of them is, what the risk
of default is, etc. ... ”
Andy Kessler
Wall Street Journal

LPS Benefits



- Need for more sophisticated risk management and analytical tools
 - LPS offers comprehensive data and analytic solutions for investors to address the demand for improved due diligence practices and ultimately provide confidence in what they are buying
 - LPS Due Diligence Solutions offer verification and compliance assessment services
 - LPS Valuation Solutions assess property values more accurately
 - LPS Applied Analytics provide tools to better assess the income stream risks of default, loss and prepayment
 - LPS' McDash provides best execution analysis on both the buy and sell side

Mortgage Market Drivers



**Mortgage Technology:
A Long Way Come; a Long
Way to Go**
MBA NewsLink

**Automated Closing Fee
Calculator Provides
Better Estimates**
MBA NewsLink

**eRecording Gains
Ground Among Once-
Reluctant County
Recorders**
MBA NewsLink

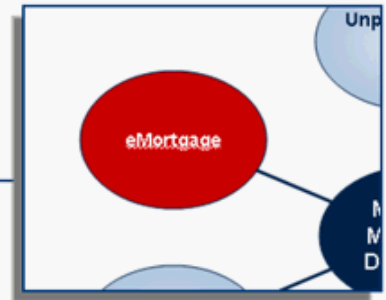
**MISMO, Adobe Release
PDF eSignature Guidelines
for Mortgages**
MBA NewsLink

**New U.S. RMBS Criteria
Reflects Greater Use of
Loan Modifications**
Fitch

**Use Fannie Mae's
HomeSaver Advance to
Stop Foreclosure**
News Release



LPS Benefits



- Emerging demand for Web-based mortgage solutions
 - LPS is contributing to the advancement of eMortgage technology to solve the problems of today and streamline processes for the future
 - LSI's ClosingStream gaining GSE acceptance with top lenders
 - Working with top 10 lenders to develop "touchless self-service" mortgage
 - Working with GSE to develop specialized "HomeSaver" loss mitigation program
 - LPS Desktop's Smart Doc imaging solutions provides enhanced auditing capabilities for servicers

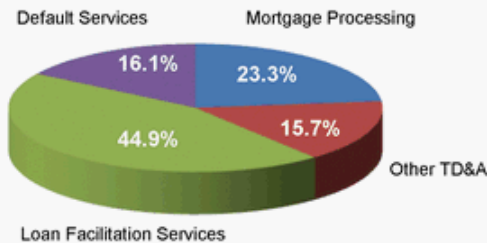
Financial Review



Financial Review

Highly Diversified Revenue

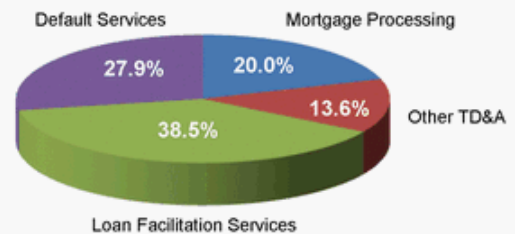
FY2005 Revenue Mix



Revenue:	\$1,382.5 million
EBITDA:	\$ 430.6 million
EBITDA Margin:	31.1%

Segment	EBITDA margin
Technology, Data & Analytics	44.3%
Loan Transaction Services	29.7%

FY2007 Revenue Mix



Revenue:	\$1,690.6 million
EBITDA:	\$ 526.7 million
EBITDA Margin:	31.2%

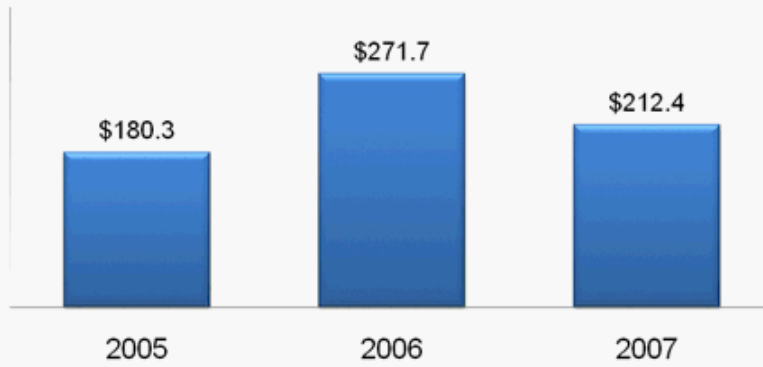
Segment	EBITDA margin
Technology, Data & Analytics	45.7%
Loan Transaction Services	26.1%

Strong revenue growth, robust margins



Financial Review

Free Cash Flow* (\$ millions)



*Net income plus depreciation and amortization less capital expenditures and changes in working capital. As presented in Form 10; excludes pro forma after-tax interest expense of \$55.8 million in 2007.

Robust free cash flow



Financial Review

Capital Expenditures (\$ millions)



Efficient capital deployment



Financial Review

Technology, Data & Analytics

Segment Overview

- **Mortgage processing services** – automates all areas of loan servicing, including loan setup and ongoing processing, customer service, accounting and reporting.
- **Desktop System** – workflow information system that assists customers in managing business processes and connectivity used primarily in connection with default management.
- **Other software applications** – include mortgage origination, real estate, and title insurance software.
- **Data and analytics businesses** – includes alternative property valuations, property records business and advanced analytic services, which assists customers in their loan marketing or loss mitigation efforts.

Revenue Drivers

- **Mortgage processing services** – Typically fee per month per loan on file. Recurring revenue, long-term contracts, high switching costs.
- **Desktop System** – Activity fees per foreclosure. To be expanded to other mortgage servicing business processes. High switching costs; clients typically use LPS exclusively.
- **Other software applications** – License, maintenance and professional service fees.
- **Data and analytics businesses** – Transaction, activity and subscription fees.

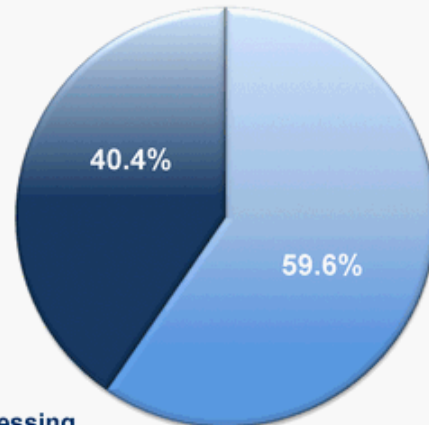
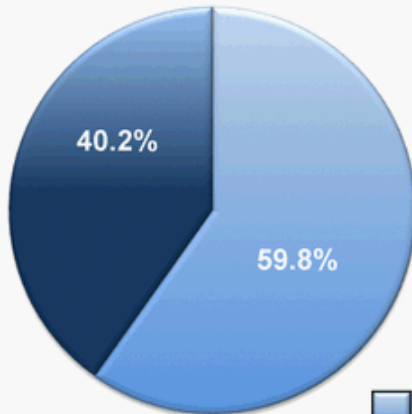


Financial Review

Technology, Data & Analytics

2005 revenue: \$525.3 MM

2007 Revenue: \$570.1 MM

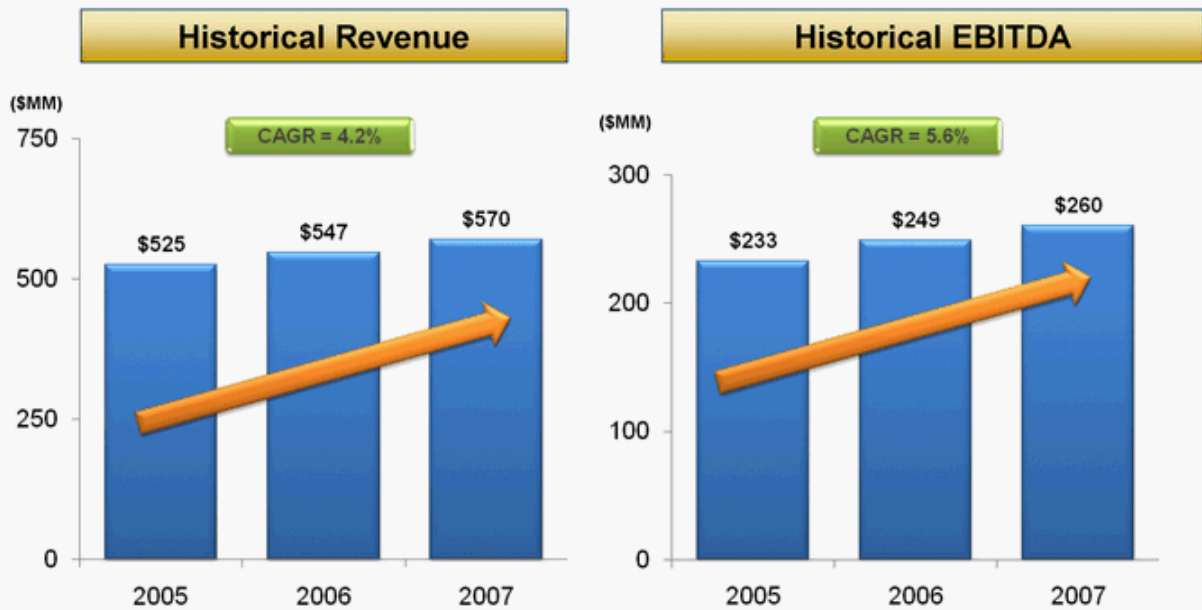


■ Mortgage processing
■ Other TD&A



Financial Review

Technology, Data & Analytics



Financial Review

Loan Transaction Services

Segment Overview

Loan facilitation services:

- **Settlement services** – title agency and closing services
- **Appraisal services** – traditional appraisal and appraisal management services
- **Other origination services** – real estate tax services and flood zone information

Default management services:

- **Property preservation services** – designed to preserve value of properties securing defaulted loans
- **Foreclosure services** – includes access to a nationwide network of independent attorneys, document preparation and recording and other services
- **REO services** – covering real estate to which our customers take title and seek to sell following default

Revenue Drivers

Loan facilitation services:

- Transaction driven
- Origination services paid by lender and ultimately, primarily borne by customer

Default management services:

- Transaction driven
- Various services related to defaulted and foreclosed properties, paid by lender or vendor

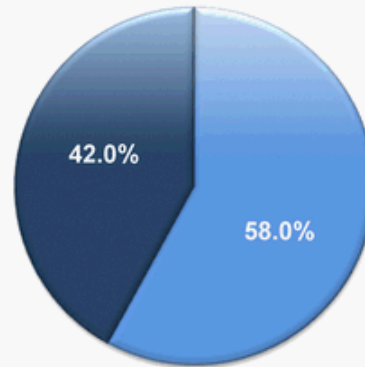
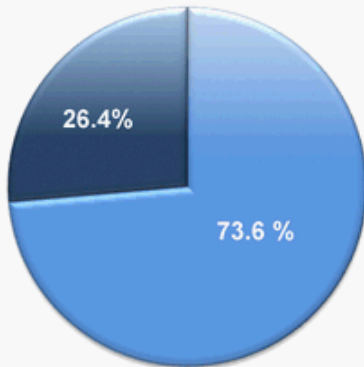


Financial Review

Loan Transaction Services

2005 revenue: \$820.1 MM

2007 Revenue: \$1,125.9 MM



■ Loan Facilitation Services
■ Default Services



Financial Review

Loan Transactions Services



2008 Guidance and Long Term Outlook



2008 Adjusted Guidance

(amounts in millions except per share data)	<u>2007 Carveout</u>	<u>2008 Guidance (1)</u>
Revenue	\$1,690.6	7% – 9%
EBIT	424.1	6% – 8%
Net Earnings per Diluted Share	\$2.06	\$2.10 – \$2.22
Adjusted Earnings per Diluted Share	\$2.32	\$2.34 – \$2.46
Free Cashflow	\$156.6	\$193 – \$228
Diluted Shares (2)	97.7	97.0
Capital Expenditures	\$70.6	\$65 – \$75
Depreciation & Amortization	\$102.6	\$95

Solid start as a stand-alone public company

(1) Reflects impact of estimated incremental costs.

(2) Following completion of the spin-off, FIS shareholders are expected to receive .5 shares of LPS common stock for each share of FIS common stock they hold.



Long Term Outlook

Key Market Assumptions

- Year over year origination/refinance volume stabilize by early 2009 and grow modestly through 2011
- Year over year default volumes continue to rise through 2011
- Outstanding mortgage loans continue to grow steadily
- Trends toward centralization and outsourcing continue
- Demand for enhanced analytics and risk management solutions increases



Long Term Outlook

Strategic Growth Initiatives

- Leverage comprehensive solutions
- Extend technology leadership position
- Expand service offerings
- Selectively pursue new markets
- Drive cost reduction initiatives
- Selectively pursue acquisitions

Focused on strong, profitable growth



Long Term Outlook

- Grow revenue by 6–9% annually 2009-2011
- Expand operating margin on average by 50 bps per year
- Target \$400–500 million in debt reduction through 2011
- Repurchase shares opportunistically

Grow EPS by 12–15% annually 2009–2011



Summary



Summary

- Leading market positions in:
 - Technology, Data and Analytics
 - Loan Transaction Services
- Revenue growth faster than market
- Expanding margins
- Attractive dividend
- Strong free cash flow

Focused on delivering above average returns to shareholders



Q & A





Fidelity National Information Services

Supplemental Materials
Investor Day
May 28, 2008

Use of Non-GAAP Measures

FIS reports several non-GAAP measures, including earnings before interest, taxes, depreciation and amortization (“EBITDA”) and adjusted net earnings. The adjusted results exclude the after-tax impact of merger and acquisition and integration expenses, certain stock compensation charges, debt restructuring and other costs, gains (losses) on the sale of certain non-strategic assets and acquisition related amortization. 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 net earnings. A reconciliation of these non-GAAP measures to related GAAP measures is included in the FIS earnings press release dated April 28, 2008, for the quarter ended March 31, 2008, and in the following supplemental schedules.

Free Cash Flow Reconciliation

(in millions)

	Consolidated FIS			Adjusted TPS	
	2007 as Reported	Less: Non- GAAP adj	2007 Non- GAAP	Less: LPS Carveout	Adjusted TPS
Net Earnings	\$ 561.2	\$ 167.8	\$ 729.0	\$ (201.0)	\$ 528.0
Add: D&A	496.8	(14.6)	482.2	(102.6)	379.6
Other, net	(594.5)	49.2	(545.3)	76.4	(468.9)
Cash flow from operations	463.6	202.4	665.9	(227.2)	438.7
Capital expenditures	(343.3)	-	(343.3)	70.6	(272.7)
Net free cash flow	<u>\$ 120.3</u>	<u>\$ 202.4</u>	<u>\$ 322.6</u>	<u>\$ (156.6)</u>	<u>\$ 166.0</u>



FIDELITY NATIONAL
INFORMATION SERVICES

PRESS RELEASE

FIS FIRST QUARTER REVENUES INCREASE 20.5%
Reiterates Full-Year Earnings Guidance
Lender Processing Services Growth Rate Accelerates to 12.6%

Jacksonville, Fla. -April 24, 2008 — Fidelity National Information Services, Inc. (NYSE:FIS), a leading global provider of technology services to financial institutions, today announced financial results for the first quarter of 2008. First quarter results include the divestiture of certain businesses which are reported as discontinued operations for all periods presented.

Consolidated revenue increased 20.5% to \$1.3 billion, including approximately \$141.3 million in revenue from eFunds, which was acquired in September 2007. Excluding eFunds, revenue increased 7.3% over the comparable 2007 quarter, driven by 12.6% growth in Lender Processing Services and 4.5% growth in Transaction Processing Services. GAAP net earnings totaled \$70.5 million, and net earnings per diluted share totaled \$0.36, including \$0.01 from discontinued operations.

Adjusted EBITDA increased 14.8% to \$312.3 million compared to \$272.0 million in the first quarter of 2007. Adjusted net earnings (formerly referred to as "cash earnings") totaled \$0.57 per diluted share compared to \$0.54 in the prior-year quarter. Adjusted net earnings from continuing operations totaled \$0.56 per diluted share compared to \$0.52 per diluted share in the prior year.

"While FIS achieved solid revenue growth in the first quarter, earnings came in at the low end of our guidance, primarily due to lower-than-expected software and professional services revenue," stated William P. Foley, II, executive chairman for FIS. "In anticipation of continued economic weakness and the challenges faced by the financial services industry, we are taking a slightly more cautious view towards revenue growth in 2008. As a result, we have taken measures to reduce costs in order to achieve our previously provided earnings guidance."

FIS updated its outlook for 2008 revenue to reflect growth of 13% to 16% (5% to 8% excluding eFunds) over comparable revenue of \$4.8 billion in 2007. The company's previously issued guidance was revenue growth of 14% to 16% (6% to 8% excluding eFunds). Management reiterated its outlook for full year adjusted net earnings of \$2.73 to \$2.83 per diluted share.

Consistent with prior guidance, this updated guidance excludes pre-tax eFunds integration expense of approximately \$25 million, up-front costs associated with the spin-off of Lender Processing Services, as well as incremental operating expense for the proposed stand-alone entity. Also excluded is an estimated pre-tax restructuring charge of approximately \$15 million to \$20 million, which the company expects to record in the second quarter of 2008 in connection with various cost reduction initiatives.

Divestitures and Discontinued Operations

FIS recently completed the sale of two non-strategic businesses, including FIS Credit Services and Certegy Gaming Services' quasi-credit card cash advance, debit and casino ATM operations. These sales are not expected to impact FIS' future earnings. The company also established a plan to exit a small operation that provides services to the residential homebuilding market. These businesses have been accounted for as discontinued operations in the first quarter of 2008 and for all periods presented, along with Property Insight which was sold in the third quarter of 2007. Information pertaining to historical revenue and earnings per diluted share is provided in the attachments to this press release.

FIS' operating results are presented in accordance with generally accepted accounting principles ("GAAP") and on an adjusted pro forma basis, which management believes provides more meaningful comparisons between the periods presented. The adjusted results exclude the after-tax impact of merger and acquisition and integration expenses, certain stock compensation charges, debt restructuring and other charges, gains (losses) on the sale of certain non-strategic assets and acquisition related amortization.

Segment Information

Transaction Processing Services (TPS), which provides core processing and payment technology solutions to financial institutions, generated revenue of \$826.8 million in the quarter (including \$141.3 million from eFunds) compared to \$656.0 million in the prior-year period, an increase of 26.0%. Adjusted EBITDA increased 22.3% to \$195.5 million. The adjusted EBITDA margin was 23.6% compared to 24.4% in the first quarter of 2007. The decline in margin was driven by a change in revenue mix, including a decline in higher margin software license sales and professional services revenue compared to the prior-year quarter.

Excluding eFunds, TPS revenue increased 4.5% to \$685.5 million driven by 17.0% growth in International to \$161.7 million and 4.9% growth in Integrated Financial Solutions to \$297.6 million. Enterprise Solutions revenue declined 3.4% to \$226.6 million, as a result of lower software license sales, professional services revenues and lower retail check volume compared to the 2007 quarter.

Lender Processing Services (LPS), which provides core processing, information and outsourced solutions to mortgage lenders and servicers, generated revenue of \$464.1 million, a 12.6% increase compared to the prior-year quarter, driven by 18.3% growth in Information Services. The strong results are attributable to growth in FIS' default and appraisal services. Mortgage Processing revenue declined \$6.7 million, or 7.4%, to \$84.3 million compared to the first quarter of 2007, due to a decrease in software and maintenance revenue, and the previously announced deconversion of a customer portfolio in the fourth quarter of 2007. Lender Processing Services' adjusted EBITDA increased 12.0% to \$148.4 million. The adjusted EBITDA margin of 32.0% was comparable to the prior-year quarter.

Corporate expense, as adjusted, increased \$8.9 million to \$35.3 million in the first quarter of 2008, resulting from higher stock option expense and the addition of eFunds. The effective tax rate was 36.6%.

Free Cash Flow

Free cash flow from operations (net cash provided by operating activities minus additions to property and equipment and capitalized software) was \$78.7 million. Working capital and other adjustments to cash totaled approximately \$26.4 million, driven primarily by continued strong revenue growth in default services.

Net free cash flow, which excludes the after-tax impact of non-operating items, including merger and integration costs, costs associated with the spin-off of Lender Processing Services and other acquisition and investment related activities, was \$127.3 million.

Status of Lender Processing Services Spin-Off

On March 27, 2008, Lender Processing Services, Inc. (LPS) filed a Form 10 with the Securities and Exchange Commission. On April 14, 2008, FIS received a formal private letter ruling from the Internal Revenue Service that the spin-off of Lender Processing Services will be tax-free to FIS as well as to LPS and FIS shareholders. The company expects to complete the distribution to shareholders by mid-2008.

Use of Non-GAAP Financial Information

FIS reports several non-GAAP measures, including earnings before interest, taxes, depreciation and amortization ("EBITDA") and adjusted net earnings. The adjusted results exclude the after-tax impact of merger and acquisition and integration expenses, certain stock compensation charges, debt restructuring and other costs, gains (losses) on the sale of certain non-strategic assets and acquisition related amortization. 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 net earnings. A reconciliation of these non-GAAP measures to related GAAP measures is included in the attachments to this release.

Conference Call and Webcast

FIS will host a call with investors and analysts to discuss first quarter 2008 results on Thursday, April 24, 2008, beginning at 5:00 p.m. Eastern daylight time. To register for the event and to access supplemental materials, go to the Investor Relations section at www.fidelityinfoservices.com and click on "Events and Multimedia." Those wishing to participate via the telephone may do so by calling 800-230-1093 (USA) or 612-288-0337 (International). The webcast replay will be available on FIS' Investor Relations website. The telephone replay will be available through May 1, 2008, by dialing 800-475-6701 (USA) or 320-365-3844 (International). The access code will be 917569.

To access a PDF version of this release and accompanying financial tables, go to <http://www.investor.fidelityinfoservices.com>.

About Fidelity National Information Services

Fidelity National Information Services, Inc. (NYSE:FIS) is a leading provider of core processing for financial institutions; card issuer and transaction processing services; mortgage loan processing and mortgage-related information products; and outsourcing services to financial institutions, retailers, mortgage lenders and real estate professionals. FIS has processing and technology relationships with 41 of the top 50 global banks, including nine of the top 10. Approximately 50 percent of all U.S. residential mortgages are processed using FIS software. FIS is a member of Standard and Poor's (S&P) 500® Index and has been ranked the number one overall financial technology provider in the world by *American Banker* and the research firm Financial Insights in the annual FinTech 100 rankings. Headquartered in Jacksonville, Fla., FIS maintains a strong global presence, serving more than 9,000 financial institutions in more than 80 countries worldwide. For more information on Fidelity National Information Services, please visit www.fidelityinfoservices.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future economic performance and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to: risks associated with the proposed spin-off of

the Lender Processing Services (LPS) segment by FIS, including the ability of FIS to contribute certain LPS assets and liabilities to the entity to be spun off, the ability of LPS to obtain debt on acceptable terms and exchange that debt with certain holders of the FIS debt, obtaining government approvals, obtaining FIS Board of Directors approval, market conditions for the spin-off, and the risk that the spin-off will not be beneficial once accomplished, including as a result of unexpected dis-synergies resulting from the separation or unfavorable reaction from customers, rating agencies or other constituencies; changes in general economic, business and political conditions, including changes in the financial markets; the effects of our substantial leverage (both at FIS prior to the spin-off and at the separate companies after the spin-off), which may limit the funds available to make acquisitions and invest in our business; the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in the banking, retail and financial services industries; failures to adapt our services to changes in technology or in the marketplace; adverse changes in the level of real estate activity, which would adversely affect certain of our businesses; our potential inability to find suitable acquisition candidates or difficulties in integrating acquisitions; significant competition that our operating subsidiaries face; the possibility that our acquisition of EFD/eFunds may not be accretive to our earnings due to undisclosed liabilities, management or integration issues, loss of customers, the inability to achieve targeted cost savings, or other factors; and other risks detailed in the “Statement Regarding Forward-Looking Information,” “Risk Factors” and other sections of the Company’s Form 10-K and other filings with the Securities and Exchange Commission.

FIS-e

SOURCE: Fidelity National Information Services, Inc.

CONTACT: Mary Waggoner, Senior Vice President, Investor Relations, 904-854-3282, mary.waggoner@fnis.com; Parag Bhansali, Senior Vice President Investor Relations and Strategy (LPS), 904-854-8640, parag.bhansali@fnis.com.

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FIDELITY NATIONAL INFORMATION SERVICES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF EARNINGS - UNAUDITED
(In thousands, except per share data)

	<u>Three months ended March 31,</u>	
	<u>2008</u>	<u>2007</u>
Processing and services revenues	\$ 1,290,952	\$ 1,071,440
Cost of revenues	928,555	772,381
Selling, general and administrative expenses	163,551	113,082
Research and development costs	<u>27,068</u>	<u>27,109</u>
Operating income	171,778	158,868
Other income (expense):		
Interest income	3,018	559
Other income (expense)	(451)	665
Interest expense	<u>(62,448)</u>	<u>(72,115)</u>
Total other income (expense)	<u>(59,881)</u>	<u>(70,891)</u>
Earnings before income taxes, equity earnings and minority interest	111,897	87,977
Provision for income taxes	40,955	32,729
Equity in (losses) earnings of unconsolidated entities	(1,957)	936
Minority interest (expense) income	<u>(122)</u>	<u>176</u>
Net earnings from continuing operations	68,863	56,360
(Loss) earnings from discontinued operations, net of tax	(884)	3,143
Gain on disposition of discontinued operations, net of tax	<u>2,521</u>	<u>—</u>
Net earnings	<u>\$ 70,500</u>	<u>\$ 59,503</u>
Net earnings per share-basic from continuing operations	\$ 0.35	\$ 0.29
Net earnings per share-basic from discontinued operations	\$ 0.01	\$ 0.02
Net earnings per share-basic	<u>\$ 0.36</u>	<u>\$ 0.31</u>
Weighted average shares outstanding-basic	<u>194,542</u>	<u>191,898</u>
Net earnings per share-diluted from continuing operations	\$ 0.35	\$ 0.29
Net earnings per share-diluted from discontinued operations	0.01	0.01
Net earnings per share-diluted	<u>\$ 0.36</u>	<u>\$ 0.30</u>
Weighted average shares outstanding-diluted	<u>196,537</u>	<u>195,807</u>

FIDELITY NATIONAL INFORMATION SERVICES, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands)

	As of March 31, 2008 (unaudited)	As of December 31, 2007
Assets		
Current assets:		
Cash and cash equivalents	\$ 327,965	\$ 355,278
Settlement deposits	42,742	21,162
Trade receivables, net	857,881	825,915
Other receivables	184,971	206,746
Settlement receivables	119,954	116,935
Receivable from FNF	11,687	14,907
Prepaid expenses and other current assets	174,914	168,454
Deferred income taxes	119,983	120,098
Total current assets	<u>1,840,097</u>	<u>1,829,495</u>
Property and equipment, net of accumulated depreciation and amortization	402,848	392,508
Goodwill	5,338,727	5,326,831
Other intangible assets, net of accumulated amortization	986,084	1,030,582
Computer software, net of accumulated amortization	809,497	775,151
Deferred costs	269,946	256,852
Investment in FNRES	28,546	30,491
Long-term notes receivable from FNF	6,059	6,154
Other noncurrent assets	150,426	146,519
Total assets	<u>\$ 9,832,230</u>	<u>\$ 9,794,583</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 606,250	\$ 606,179
Settlement payables	161,631	129,799
Deferred revenues	241,308	246,222
Current portion of long-term debt	270,615	272,014
Total current liabilities	<u>1,279,804</u>	<u>1,254,214</u>
Deferred revenues	121,468	111,884
Deferred income taxes	382,245	394,972
Long-term debt, excluding current portion	3,908,702	4,003,383
Other long-term liabilities	288,930	234,757
Total liabilities	<u>5,981,149</u>	<u>5,999,210</u>
Minority interest	11,249	14,194
Stockholders' equity:		
Preferred stock \$0.01 par value	—	—
Common stock \$0.01 par value	1,990	1,990
Additional paid in capital	3,058,585	3,038,203
Retained earnings	960,296	899,512
Accumulated other comprehensive earnings	28,476	53,389
Treasury stock	(209,515)	(211,915)
Total stockholders' equity	<u>3,839,832</u>	<u>3,781,179</u>
Total liabilities and stockholders' equity	<u>\$ 9,832,230</u>	<u>\$ 9,794,583</u>

FIDELITY NATIONAL INFORMATION SERVICES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS — UNAUDITED
(In thousands)

	Three months ended March 31,	
	2008	2007
Cash flows from operating activities:		
Net earnings	\$ 70,500	\$ 59,503
Adjustment to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	124,132	110,612
Amortization of debt issue costs	1,424	28,324
(Gain) on sale of Credit business	(3,976)	—
Stock-based compensation cost	26,378	8,489
Deferred income taxes	6,823	8,950
Income tax benefit from exercise of stock options	(357)	(10,752)
Equity in earnings (loss) of unconsolidated entities	1,957	(936)
Minority interest	122	88
Changes in assets and liabilities, net of effects from acquisitions:		
Net increase in trade receivables	(8,094)	(65,348)
Net increase in prepaid expenses and other assets	(12,023)	(19,813)
Additions to deferred contract costs	(21,955)	(8,095)
Net increase in deferred revenue	4,616	1,504
Net decrease in accounts payable, accrued liabilities and other liabilities	(21,321)	(40,096)
Net cash provided by operating activities	<u>168,226</u>	<u>72,430</u>
Cash flows from investing activities:		
Additions to property and equipment	(24,292)	(27,410)
Additions to capitalized software	(65,256)	(46,706)
Net proceeds from sale of company assets	6,000	—
Acquisitions, net of cash acquired	(1,916)	(21,196)
Net cash used in investing activities	<u>(85,464)</u>	<u>(95,312)</u>
Cash flows from financing activities:		
Borrowings	1,283,600	2,700,300
Debt service payments	(1,381,398)	(2,689,045)
Capitalized debt issue costs	(13)	(12,573)
Dividends paid	(9,716)	(9,621)
Income tax benefit from exercise of stock options	357	10,752
Stock options exercised	5,991	33,157
Treasury stock purchases	(9,944)	—
Net cash (used in) provided by financing activities	<u>(111,123)</u>	<u>32,970</u>
Effect of foreign currency exchange rates on cash	1,048	163
Net (decrease) increase in cash and cash equivalents	<u>(27,313)</u>	<u>10,251</u>
Cash and cash equivalents, at beginning of year	<u>355,278</u>	<u>211,753</u>
Cash and cash equivalents, at end of year	<u>\$ 327,965</u>	<u>\$ 222,004</u>

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL FINANCIAL INFORMATION — UNAUDITED
(In thousands, except per share data)

	3/31/2008	12/31/2007	9/30/2007	6/30/2007	3/31/2007	Full Year 2007
1. Revenues						
Revenue from Continuing Operations:						
TPS						
Integrated Financial Solutions	\$ 368,585	364,612	308,803	297,117	283,753	1,254,285
Enterprise Solutions	280,544	289,492	241,395	245,174	234,560	1,010,621
International	178,109	199,811	147,242	143,293	138,185	628,531
Other	(439)	(1,657)	(1,789)	(773)	(548)	(4,767)
Total TPS Revenue	<u>826,799</u>	<u>852,258</u>	<u>695,651</u>	<u>684,811</u>	<u>655,950</u>	<u>2,888,670</u>
LPS						
Mortgage Processing	84,268	98,310	88,323	94,163	91,005	371,801
Information Services	380,014	352,556	350,377	342,090	321,353	1,366,376
Other	(169)	(457)	(1,463)	(51)	—	(1,971)
Total LPS Revenue	<u>464,113</u>	<u>450,409</u>	<u>437,237</u>	<u>436,202</u>	<u>412,358</u>	<u>1,736,206</u>
Corporate	<u>40</u>	<u>341</u>	<u>4,343</u>	<u>4,021</u>	<u>3,132</u>	<u>11,837</u>
Total Revenue from Continuing Operations	<u>1,290,952</u>	<u>1,303,008</u>	<u>1,137,231</u>	<u>1,125,034</u>	<u>1,071,440</u>	<u>4,636,713</u>
Total Revenue from Discontinued Operations	<u>29,720</u>	<u>27,406</u>	<u>42,667</u>	<u>51,204</u>	<u>52,626</u>	<u>173,903</u>
Revenue Growth from Prior Year Period (A)						
Revenue from Continuing Operations:						
TPS						
Integrated Financial Solutions	29.9%	28.7%	11.6%	9.1%	5.1%	13.8%
Enterprise Solutions	19.6%	15.9%	3.1%	10.8%	7.6%	9.5%
International	28.9%	41.7%	23.9%	44.3%	58.4%	40.8%
Other	19.9%	14.1%	33.6%	73.2%	83.9%	56.3%
Total TPS Revenue Growth	<u>26.0%</u>	<u>26.8%</u>	<u>11.0%</u>	<u>16.1%</u>	<u>14.7%</u>	<u>17.4%</u>
LPS						
Mortgage Information	-7.4%	9.6%	-2.3%	4.6%	2.5%	3.6%
Information Services	18.3%	14.0%	16.7%	25.4%	19.6%	18.7%
Other	—	-104.6%	-112.7%	-100.4%	-100.0%	-104.4%
Total LPS Revenue Growth	<u>12.6%</u>	<u>10.1%</u>	<u>8.7%</u>	<u>16.6%</u>	<u>11.8%</u>	<u>11.7%</u>
Corporate	<u>-98.7%</u>	<u>120.9%</u>	<u>364.8%</u>	<u>47.3%</u>	<u>94.5%</u>	<u>1007.3%</u>
Total Revenue from Continuing Operations	<u>20.5%</u>	<u>20.7%</u>	<u>10.7%</u>	<u>16.4%</u>	<u>13.7%</u>	<u>15.4%</u>
2. TPS Revenue from Continuing Operations, Excluding eFunds						
TPS						
Integrated Financial Solutions	\$ 297,566	297,912	296,142	297,117	283,753	1,174,924
Enterprise Solutions	226,605	244,121	231,613	245,174	234,560	955,468
International	161,742	170,782	142,057	143,293	138,185	594,317
Other	(423)	(515)	(789)	(773)	(548)	(2,625)
Total TPS Revenue, excluding eFunds	<u>\$ 685,489</u>	<u>712,300</u>	<u>669,023</u>	<u>684,811</u>	<u>655,950</u>	<u>2,722,083</u>
Total Revenue from Continuing	<u>\$ 1,149,642</u>	<u>1,163,050</u>	<u>1,110,603</u>	<u>1,125,034</u>	<u>1,071,440</u>	<u>4,470,126</u>

Operations, excluding eFunds						
TPS Revenue Growth from Prior Year Period, excluding eFunds (A)						
TPS						
Integrated Financial Solutions	4.9%	5.2%	7.0%	9.1%	5.1%	6.6%
Enterprise Solutions	-3.4%	-2.3%	-1.0%	10.8%	7.6%	3.5%
International	17.0%	21.2%	19.5%	44.3%	58.4%	33.2%
Other	22.7%	73.3%	70.7%	73.2%	83.9%	75.9%
Total TPS Revenue Growth, excluding Efunds	4.5%	6.0%	6.7%	16.1%	14.7%	10.6%
Total Revenue Growth, excluding Efunds	7.3%	7.7%	8.1%	16.4%	13.7%	11.3%

3. Depreciation and Amortization

Depreciation and Amortization	\$ 68,711	79,171	83,653	68,027	62,563	293,414
Purchase Price Amortization	46,560	49,385	40,599	37,897	40,780	168,661
Other Amortization	8,861	9,347	10,187	7,968	7,269	34,771
Total Depreciation and Amortization	\$ 124,132	137,903	134,439	113,892	110,612	496,846
Depreciation and Amortization Relating to Non-recurring Adjustments	\$ —	—	13,531	393	683	14,608
Depreciation and Amortization from Discontinued Operations	1,394	1,322	1,558	1,714	1,716	6,310
Total Depreciation and Amortization from Continuing Operations, as adjusted	\$ 122,738	136,581	119,350	111,785	108,213	475,928

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SUPPLEMENTAL FINANCIAL INFORMATION — UNAUDITED
(In thousands, except per share data)

	<u>3/31/2008</u>	<u>12/31/2007</u>	<u>9/30/2007</u>	<u>6/30/2007</u>	<u>3/31/2007</u>	<u>Full Year 2007</u>
4. Capital Expenditures						
TPS	\$ 72,506	71,664	57,976	50,279	43,482	223,401
LPS	16,574	23,706	34,680	22,039	25,426	105,851
Corporate	(522)	2,341	(3,057)	7,196	4,183	10,663
Total Capital Expenditures — Continuing Operations	88,558	97,711	89,599	79,514	73,091	339,915
Total Capital Expenditures — Discontinued Operations	990	917	1,062	380	1,025	3,384
Total Capital Expenditures	<u>\$ 89,548</u>	<u>98,628</u>	<u>90,661</u>	<u>79,894</u>	<u>74,116</u>	<u>343,299</u>
5. Long-term Debt as of Period End and Interest Expense and Rates						
	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	
Term Note A	\$ 2,034,375	2,047,500	2,060,625	2,073,750	2,086,875	
Term Note B	1,592,000	1,596,000	1,600,000	—	—	
Revolver	330,000	308,000	332,200	430,500	600,300	
eFunds Notes	—	98,533	98,226	—	—	
Certegy Notes	198,837	198,221	197,638	197,040	196,474	
Other Long-term Debt	24,105	27,143	32,187	151,134	145,631	
Total Long-term Debt	<u>\$ 4,179,317</u>	<u>4,275,397</u>	<u>4,320,876</u>	<u>2,852,424</u>	<u>3,029,280</u>	
Total Interest Expense	\$ 62,450	68,864	44,370	42,991	72,115	
Less Debt Restructuring Charge	—	—	—	—	(27,164)	
Adjusted Interest Expense	<u>\$ 62,450</u>	<u>68,864</u>	<u>44,370</u>	<u>42,991</u>	<u>44,951</u>	
Average Interest Rate	<u>5.8%</u>	<u>6.4%</u>	<u>6.3%</u>	<u>6.1%</u>	<u>6.2%</u>	
6. Stock Compensation Expense						
Stock Compensation Expense, Excluding Acceleration Charges	\$ 12,184	10,170	9,287	8,751	8,489	36,697
Stock Acceleration Expense	14,194	1,653	603	—	—	2,256
Total Stock Compensation Expense	<u>\$ 26,378</u>	<u>11,823</u>	<u>9,890</u>	<u>8,751</u>	<u>8,489</u>	<u>38,953</u>

Notes:

(A) Growth calculation for 3/31/2007 growth includes Certegy revenue for January 2006.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
NON-GAAP FINANCIAL INFORMATION — UNAUDITED
(In thousands, except per share data)

	3/31/2008	12/31/2007	9/30/2007	6/30/2007	3/31/2007	Full Year 2007
1. EBIT and EBITDA — Consolidated						
Revenue from Continuing Operations	\$ 1,290,952	1,303,008	1,137,231	1,125,034	1,071,440	4,636,713
Operating Income	\$ 171,778	229,550	177,831	179,368	158,868	745,617
M&A, Restructuring and Integration Costs	14,970	1,653	19,455	2,195	4,961	28,264
LPS Spin Costs	2,858	500	—	—	—	500
EBIT, as adjusted	<u>\$ 189,606</u>	<u>231,703</u>	<u>197,286</u>	<u>181,563</u>	<u>163,829</u>	<u>774,381</u>
Depr and Amort from Cont Ops, as adjusted	122,738	136,581	119,350	111,785	108,213	475,928
EBITDA , as adjusted	<u>\$ 312,344</u>	<u>368,284</u>	<u>316,636</u>	<u>293,348</u>	<u>272,042</u>	<u>1,250,309</u>
EBIT Margin, as adjusted	<u>14.7%</u>	<u>17.8%</u>	<u>17.3%</u>	<u>16.1%</u>	<u>15.3%</u>	<u>16.7%</u>
EBITDA Margin, as adjusted	<u>24.2%</u>	<u>28.3%</u>	<u>27.8%</u>	<u>26.1%</u>	<u>25.4%</u>	<u>27.0%</u>
2. EBITDA from Discontinued Operations						
Total EBITDA from Discontinued Operations	<u>\$ (3,128)</u>	<u>1,029</u>	<u>5,646</u>	<u>6,279</u>	<u>7,007</u>	<u>19,961</u>
3. EBITDA — TPS						
Revenue from Continuing Operations	\$ 826,799	852,258	695,651	684,811	655,950	2,888,670
Operating Income	\$ 107,879	140,313	86,092	99,172	90,059	415,636
Depreciation	43,124	56,626	56,447	37,859	33,751	184,683
Purchase Price Amortization	36,086	35,949	29,104	27,027	29,198	121,278
Other Amortization	8,386	8,851	9,585	7,516	6,869	32,821
EBITDA , before other items	<u>\$ 195,475</u>	<u>241,739</u>	<u>181,228</u>	<u>171,574</u>	<u>159,877</u>	<u>754,418</u>
M&A, Restructuring and Integration Costs	—	—	4,614	—	—	4,614
EBITDA, excluding other items	<u>\$ 195,475</u>	<u>241,739</u>	<u>185,842</u>	<u>171,574</u>	<u>159,877</u>	<u>759,032</u>
EBITDA Margin, as adjusted	<u>23.6%</u>	<u>28.4%</u>	<u>26.7%</u>	<u>25.1%</u>	<u>24.4%</u>	<u>26.3%</u>
4. EBITDA — LPS						
Revenue from Continuing Operations	\$ 464,113	450,409	437,237	436,202	412,358	1,736,206
Operating Income	\$ 116,350	122,527	116,392	107,846	95,165	441,930
Depreciation	20,794	20,455	20,887	22,281	21,544	85,167
Purchase Price Amortization	10,107	10,605	10,538	10,345	11,046	42,534
Other Amortization	475	496	602	452	400	1,950
EBITDA , before other items	<u>\$ 147,726</u>	<u>154,083</u>	<u>148,419</u>	<u>140,924</u>	<u>128,155</u>	<u>571,581</u>
M&A, Restructuring and Integration Costs	630	—	707	1,802	4,278	6,787
EBITDA, excluding other items	<u>\$ 148,356</u>	<u>154,083</u>	<u>149,126</u>	<u>142,726</u>	<u>132,433</u>	<u>578,368</u>
EBITDA Margin, as adjusted	<u>32.0%</u>	<u>34.2%</u>	<u>34.1%</u>	<u>32.7%</u>	<u>32.1%</u>	<u>33.3%</u>
5. Net Earnings — Reconciliation						

Net Earnings	\$ 70,500	108,411	245,304	148,004	59,503	561,222
M&A, Restructuring and Integration Costs, net of tax	9,491	(6,560)	10,505	1,385	3,116	8,446
LPS Spin Costs, net of tax	1,812	315	—	—	—	315
Covansys Gain, net of tax	—	—	(114,939)	(57,988)	—	(172,927)
Gain on Property Insight, net of tax	—	—	(42,124)	—	—	(42,124)
Debt Restructure Charge, net of tax	—	—	—	—	17,059	17,059
Net Earnings, excluding other items	<u>81,803</u>	<u>102,166</u>	<u>98,746</u>	<u>91,401</u>	<u>79,678</u>	<u>371,991</u>
After-tax Purchase Price Amortization	<u>29,518</u>	<u>31,112</u>	<u>25,578</u>	<u>23,901</u>	<u>25,612</u>	<u>106,203</u>
Adjusted Net Earnings	<u>\$ 111,321</u>	<u>133,278</u>	<u>124,324</u>	<u>115,302</u>	<u>105,290</u>	<u>478,194</u>
Net Earnings Per Share, excluding other items	<u>\$ 0.42</u>	<u>0.52</u>	<u>0.50</u>	<u>0.46</u>	<u>0.41</u>	<u>1.89</u>
Adjusted Net Earnings Per Share	<u>\$ 0.57</u>	<u>0.68</u>	<u>0.63</u>	<u>0.59</u>	<u>0.54</u>	<u>2.43</u>
Diluted Weighted Average Shares	<u>196,537</u>	<u>196,741</u>	<u>196,649</u>	<u>196,977</u>	<u>195,807</u>	<u>196,546</u>

FIDELITY NATIONAL INFORMATION SERVICES, INC.
RECONCILIATION OF GAAP TO NON-GAAP CASHFLOW MEASURES — UNAUDITED
(In thousands)

	3/31/2007			6/30/2007			9/30/2007		
	GAAP	Adj	Non-GAAP	GAAP	Adj	Non-GAAP	GAAP	Adj	Non-GAAP
Cash flows from operating activities:									
Net earnings (1)	\$ 59,503	3,115	62,618	\$ 148,004	1,383	149,387	\$ 245,304	109,728	355,032
Adjustments to reconcile net earnings to net cash provided by operating activities:									
Non-cash adjustments	155,527		155,527	25,152		25,152	(182,304)		(182,304)
Working capital adjustments (2)	(142,600)	12,700	(129,900)	(2,499)	18,100	15,601	(49,681)	9,500	(40,181)
Net cash provided by operating activities	72,430	15,815	88,245	170,657	19,483	190,140	13,319	119,228	132,547
Capital expenditures included in investing activities:									
Additions to property and equipment	(27,410)		(27,410)	(32,792)		(32,792)	(25,184)		(25,184)
Additions to capitalized software	(46,706)		(46,706)	(47,102)		(47,102)	(65,477)		(65,477)
Net capital expenditures	(74,116)	—	(74,116)	(79,894)	—	(79,894)	(90,661)	—	(90,661)
Net free cash flow	\$ (1,686)	15,815	14,129	\$ 90,763	19,483	110,246	\$ (77,342)	119,228	41,886

Notes:**(1) Adjustments to Net Earnings**

Eliminate after-tax impact of non-recurring integration costs		3,115			1,383			3,168	
Eliminate payment of tax liabilities associated with disposition of non-strategic investments		—			—			106,560	
		<u>3,115</u>			<u>1,383</u>			<u>109,728</u>	

(2) Adjustments to working capital reflect elimination of settlement of various acquisition related liabilities.

	12/31/2007			Full Year - 2007			3/31/2008		
	GAAP	Adj	Non-GAAP	GAAP	Adj	Non-GAAP	GAAP	Adj	Non-GAAP
Cash flows from operating activities:									
Net earnings (1)	\$ 108,411	38,990	147,401	\$ 561,222	153,216	714,438	\$ 70,500	2,304	72,804
Adjustments to reconcile net earnings to net cash provided by operating activities:									
Non-cash adjustments	181,495		181,495	179,870	—	179,870	156,504		156,504
Working capital adjustments (2)	(82,760)	8,870	(73,890)	(277,540)	49,170	(228,370)	(58,778)	46,342	(12,436)
Net cash provided	207,146	47,860	255,006	463,552	202,386	665,938	168,226	48,646	216,872

by operating
activities

Capital expenditures included in investing activities:									
Additions to property and equipment	(28,446)		(28,446)	(113,832)	—	(113,832)	(24,292)		(24,292)
Additions to capitalized software	(70,182)		(70,182)	(229,467)	—	(229,467)	(65,256)		(65,256)
Net capital expenditures	(98,628)	—	(98,628)	(343,299)	—	(343,299)	(89,548)	—	(89,548)
Net free cash flow	<u>\$ 108,518</u>	<u>47,860</u>	<u>156,378</u>	<u>\$ 120,253</u>	<u>202,386</u>	<u>322,639</u>	<u>\$ 78,678</u>	<u>48,646</u>	<u>127,324</u>

Notes:

(1) Adjustments to Net

Earnings

Eliminate after-tax
impact of non-
recurring
integration costs

—

7,666

2,304

Eliminate payment
of tax liabilities
associated with
disposition of
non-strategic
investments

38,990

38,990

145,550

153,216

—

2,304

(2) Adjustments to working
capital reflect
elimination of
settlement of various
acquisition related
liabilities.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
SEGMENT INFORMATION FROM CONTINUING OPERATIONS — UNAUDITED
(In thousands)

3/31/2008

	Transaction Processing Services	Lender Processing Services	Corporate and Other	Total
Processing and services revenue	\$ 826,799	464,113	40	1,290,952
Cost of revenues	634,264	294,291	—	928,555
Gross profit	192,535	169,822	40	362,397
Selling, general and admin costs	65,176	45,884	52,491	163,551
Research development costs	19,480	7,588	—	27,068
Operating income	107,879	116,350	(52,451)	171,778
Depreciation and amortization	87,596	31,376	3,766	122,738
EBITDA	\$ 195,475	147,726	(48,685)	294,516
Merger and acquisition costs	—	630	14,340	14,970
LPS spin costs	—	—	2,858	2,858
EBITDA, excluding selected items	\$ 195,475	148,356	(31,487)	312,344

3/31/2007

	Transaction Processing Services	Lender Processing Services	Corporate and Other	Total
Processing and services revenue	\$ 655,950	412,358	3,132	1,071,440
Cost of revenues	507,487	264,894	—	772,381
Gross profit	148,463	147,464	3,132	299,059
Selling, general and admin costs	40,886	42,708	29,488	113,082
Research development costs	17,518	9,591	—	27,109
Operating income	90,059	95,165	(26,356)	158,868
Depreciation and amortization	69,818	32,990	6,088	108,896
EBITDA	\$ 159,877	128,155	(20,268)	267,764
Merger and acquisition costs	—	4,278	—	4,278
EBITDA, excluding selected items	\$ 159,877	132,433	(20,268)	272,042