



Supplemental Financial Data and GAAP to Non-GAAP Reconciliations

Second Quarter 2021

Fidelity National Information Services, Inc.
Earnings Release Supplemental Financial Information
August 3, 2021

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

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

Exhibit A

	Three months ended June 30,		Six months ended June 30,	
	2021	2020	2021	2020
Revenue	\$ 3,475	\$ 2,962	\$ 6,699	\$ 6,039
Cost of revenue	2,135	2,046	4,253	4,134
Gross profit	1,340	916	2,446	1,905
Selling, general, and administrative expenses	977	870	1,983	1,751
Operating income	363	46	463	154
Other income (expense):				
Interest expense, net	(48)	(88)	(122)	(167)
Other income (expense), net	324	74	(170)	34
Total other income (expense), net	276	(14)	(292)	(133)
Earnings before income taxes and equity method investment earnings (loss)	639	32	171	21
Provision (benefit) for income taxes	302	4	205	(27)
Equity method investment earnings (loss)	5	(7)	6	(8)
Net earnings (loss)	342	21	(28)	40
Net (earnings) loss attributable to noncontrolling interest	(1)	(2)	(4)	(5)
Net earnings (loss) attributable to FIS common stockholders	<u>\$ 341</u>	<u>\$ 19</u>	<u>\$ (32)</u>	<u>\$ 35</u>
Net earnings (loss) per share-basic attributable to FIS common stockholders	<u>\$ 0.55</u>	<u>\$ 0.03</u>	<u>\$ (0.05)</u>	<u>\$ 0.06</u>
Weighted average shares outstanding-basic	<u>619</u>	<u>618</u>	<u>620</u>	<u>617</u>
Net earnings (loss) per share-diluted attributable to FIS common stockholders	<u>\$ 0.55</u>	<u>\$ 0.03</u>	<u>\$ (0.05)</u>	<u>\$ 0.06</u>
Weighted average shares outstanding-diluted	<u>624</u>	<u>625</u>	<u>620</u>	<u>625</u>

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

Exhibit B

	June 30, 2021	December 31, 2020
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,301	\$ 1,959
Settlement deposits and merchant float	3,005	3,252
Trade receivables, net	3,466	3,314
Settlement receivables	729	662
Other receivables	380	317
Prepaid expenses and other current assets	557	394
Total current assets	9,438	9,898
Property and equipment, net	864	887
Goodwill	53,191	53,268
Intangible assets, net	12,758	13,928
Software, net	3,398	3,370
Other noncurrent assets	1,655	1,574
Deferred contract costs, net	984	917
Total assets	\$ 82,288	\$ 83,842
LIABILITIES, REDEEMABLE NONCONTROLLING INTEREST AND EQUITY		
Current liabilities:		
Accounts payable, accrued and other liabilities	\$ 2,376	\$ 2,482
Settlement payables	4,840	4,934
Deferred revenue	923	881
Short-term borrowings	2,873	2,750
Current portion of long-term debt	482	1,314
Total current liabilities	11,494	12,361
Long-term debt, excluding current portion	16,062	15,951
Deferred income taxes	4,239	4,017
Other noncurrent liabilities	1,865	1,967
Deferred revenue	49	59
Total liabilities	33,709	34,355
Redeemable noncontrolling interest	175	174
Equity:		
FIS stockholders' equity:		
Preferred stock \$0.01 par value	—	—
Common stock \$0.01 par value	6	6
Additional paid in capital	46,274	45,947
Retained earnings	2,921	3,440
Accumulated other comprehensive earnings (loss)	249	57
Treasury stock, at cost	(1,058)	(150)
Total FIS stockholders' equity	48,392	49,300
Noncontrolling interest	12	13
Total equity	48,404	49,313
Total liabilities, redeemable noncontrolling interest and equity	\$ 82,288	\$ 83,842

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

Exhibit C

	Six months ended June 30,	
	2021	2020
Cash flows from operating activities:		
Net earnings (loss)	\$ (28)	\$ 40
Adjustment to reconcile net earnings (loss) to net cash provided by operating activities:		
Depreciation and amortization	1,924	1,830
Amortization of debt issue costs	15	16
Loss (gain) on sale of businesses, investments and other	(230)	3
Loss on extinguishment of debt	528	—
Stock-based compensation	241	125
Deferred income taxes	87	(118)
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:		
Trade and other receivables	(171)	105
Settlement activity	10	172
Prepaid expenses and other assets	(308)	(181)
Deferred contract costs	(212)	(252)
Deferred revenue	35	22
Accounts payable, accrued liabilities and other liabilities	(27)	(149)
Net cash provided by operating activities	<u>1,864</u>	<u>1,613</u>
Cash flows from investing activities:		
Additions to property and equipment	(143)	(110)
Additions to software	(470)	(457)
Acquisitions, net of cash acquired	—	(469)
Net proceeds from sale of businesses and investments	367	—
Other investing activities, net	(77)	90
Net cash provided by (used in) investing activities	<u>(323)</u>	<u>(946)</u>
Cash flows from financing activities:		
Borrowings	26,969	27,025
Repayment of borrowings and other financing obligations	(27,696)	(27,196)
Debt issuance costs	(74)	—
Proceeds from stock issued under stock-based compensation plans	76	274
Treasury stock activity	(908)	(49)
Dividends paid	(486)	(433)
Other financing activities, net	(136)	(18)
Net cash provided by (used in) financing activities	<u>(2,255)</u>	<u>(397)</u>
Effect of foreign currency exchange rate changes on cash	(31)	(23)
Net increase (decrease) in cash and cash equivalents	<u>(745)</u>	<u>247</u>
Cash and cash equivalents, beginning of period	4,030	3,211
Cash and cash equivalents, end of period	<u>\$ 3,285</u>	<u>\$ 3,458</u>

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

Exhibit D

	Three months ended June 30,				
	2021		2020		
	Revenue	FX	Constant Currency Revenue	Revenue	Organic Growth (1)
Merchant Solutions	\$ 1,177	\$ (32)	\$ 1,145	\$ 812	41 %
Banking Solutions	1,578	(13)	1,566	1,462	7 %
Capital Market Solutions	630	(12)	618	593	4 %
Corporate and Other	90	(2)	88	95	
Total	\$ 3,475	\$ (59)	\$ 3,417	\$ 2,962	16 %

	Six months ended June 30,				
	2021		2020		
	Revenue	FX	Constant Currency Revenue	Revenue	Organic Growth (1)
Merchant Solutions	\$ 2,143	\$ (54)	\$ 2,089	\$ 1,747	20 %
Banking Solutions	3,119	(17)	3,102	2,906	7 %
Capital Market Solutions	1,255	(22)	1,233	1,190	4 %
Corporate and Other	182	(2)	180	196	
Total	\$ 6,699	\$ (95)	\$ 6,604	\$ 6,039	10 %

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

- (1) Organic growth excludes the impact of foreign currency exchange rates in the current period, acquisition or divestiture impact from the prior period, as applicable, and Corporate and Other revenue from the current and prior periods.

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

Exhibit D (continued)

	Three months ended June 30, 2021	Six months ended June 30, 2021
Net cash provided by operating activities	\$ 1,028	\$ 1,864
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	149	267
Settlement activity	112	(10)
Adjusted cash flows from operations	1,289	2,121
Capital expenditures (2)	(284)	(560)
Free cash flow	<u>\$ 1,005</u>	<u>\$ 1,561</u>

	Three months ended June 30, 2020	Six months ended June 30, 2020
Net cash provided by operating activities	\$ 1,231	\$ 1,613
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	208	299
Settlement activity	(541)	(172)
Adjusted cash flows from operations	898	1,740
Capital expenditures (2)	(243)	(546)
Free cash flow	<u>\$ 655</u>	<u>\$ 1,194</u>

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

- (1) Adjusted cash flows from operations and free cash flow for the three and six months ended June 30, 2021 and 2020 exclude cash payments for certain acquisition, integration and other costs (see Note 2 to Exhibit E), net of related tax impact. The related tax impact totaled \$25 million and \$32 million for the three months and \$45 million and \$47 million for the six months ended June 30, 2021 and 2020, respectively.
- (2) Capital expenditures for free cash flow exclude capital spend related to the construction of our new headquarters totaling \$30 million and \$18 million for the three months and \$53 million and \$21 million for the six months ended June 30, 2021 and 2020, respectively.

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

Exhibit E

	Three months ended June 30,		Six months ended June 30,	
	2021	2020	2021	2020
Net earnings (loss) attributable to FIS common stockholders	\$ 341	\$ 19	\$ (32)	\$ 35
Provision (benefit) for income taxes	302	4	205	(27)
Interest expense, net	48	88	122	167
Other, net	(328)	(65)	168	(21)
Operating income, as reported	363	46	463	154
Depreciation and amortization, excluding purchase accounting amortization	297	237	575	468
Non-GAAP adjustments:				
Purchase accounting amortization (1)	675	678	1,349	1,362
Acquisition, integration and other costs (2)	185	196	440	420
Adjusted EBITDA	<u>\$ 1,520</u>	<u>\$ 1,157</u>	<u>\$ 2,827</u>	<u>\$ 2,404</u>

See Notes to Exhibit E.

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

Exhibit E (continued)

	Three months ended June 30,		Six months ended June 30,	
	2021	2020	2021	2020
Earnings before income taxes and equity method investment earnings (loss)	\$ 639	\$ 32	\$ 171	\$ 21
(Provision) benefit for income taxes	(302)	(4)	(205)	27
Equity method investment earnings (loss)	5	(7)	6	(8)
Net (earnings) loss attributable to noncontrolling interest	(1)	(2)	(4)	(5)
Net earnings (loss) attributable to FIS common stockholders	341	19	(32)	35
Non-GAAP adjustments:				
Purchase accounting amortization (1)	675	678	1,349	1,362
Acquisition, integration and other costs (2)	185	202	440	426
Non-operating (income) expense (3)	(324)	(74)	170	(34)
Equity method investment (earnings) loss (4)	(5)	7	(6)	8
Tax rate change (5)	178	—	178	—
(Provision) benefit for income taxes on non-GAAP adjustments	(46)	(114)	(282)	(277)
Total non-GAAP adjustments	663	699	1,849	1,485
Adjusted net earnings	<u>\$ 1,004</u>	<u>\$ 718</u>	<u>\$ 1,817</u>	<u>\$ 1,520</u>
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.55	\$ 0.03	\$ (0.05)	\$ 0.06
Non-GAAP adjustments:				
Purchase accounting amortization (1)	1.08	1.08	2.16	2.18
Acquisition, integration and other costs (2)	0.30	0.32	0.70	0.68
Non-operating (income) expense (3)	(0.52)	(0.12)	0.27	(0.05)
Equity method investment (earnings) loss (4)	(0.01)	0.01	(0.01)	0.01
Tax rate change (5)	0.29	—	0.28	—
(Provision) benefit for income taxes on non-GAAP adjustments	(0.07)	(0.18)	(0.45)	(0.44)
Adjusted net earnings per share-diluted attributable to FIS common stockholders	<u>\$ 1.61</u>	<u>\$ 1.15</u>	<u>\$ 2.91</u>	<u>\$ 2.43</u>
Weighted average shares outstanding-diluted (6)	<u>624</u>	<u>625</u>	<u>625</u>	<u>625</u>

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

See Notes to Exhibit E.

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

Exhibit E (continued)

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

The adjustments are as follows:

- (1) This item represents purchase price amortization expense on all intangible assets acquired through various Company acquisitions, including customer relationships, contract value, trademarks and tradenames, and technology assets. The Company has excluded the impact of this amortization expense as such amounts can be significantly impacted by the timing and/or size of acquisitions. Although the Company excludes these amounts from its non-GAAP expenses, the Company believes that it is important for investors to understand that such intangible assets contribute to revenue generation. Amortization of assets that relate to past acquisitions will recur in future periods until such assets have been fully amortized. Any future acquisitions may result in the amortization of additional intangible assets.
- (2) This item represents acquisition and integration costs primarily related to the acquisition of Worldpay and certain other costs including those associated with data center consolidation activities of totaling \$12 million and \$22 million for the three months and \$28 million and \$40 million for the six months ended June 30, 2021 and 2020, respectively. The Company also recorded incremental charges directly related to COVID-19 of \$10 million and \$12 million for the three months and \$19 million and \$15 million for the six months ended June 30, 2021 and 2020, respectively. For the six months ended June 30, 2021, this item also includes \$104 million in accelerated stock compensation expense to reflect the impact of establishing a Qualified Retirement Equity Program that modified unvested equity awards outstanding at January 1, 2021.
- (3) Non-operating (income) expense primarily consists of other income and expense items outside of the Company's operating activities, including fair value adjustments on certain non-operating assets and liabilities and foreign currency transaction remeasurement gains and losses. For the three and six months ended June 30, 2021, this item also includes \$225 million related to the gain on the sale of our equity ownership interest in Cardinal Holdings, LP. In addition, for the six months ended June 30, 2021, this item includes loss on extinguishment of debt of approximately \$528 million relating to tender premiums, make-whole amounts, and fees; the write-off of unamortized bond discounts and debt issuance costs; and losses on related derivative instruments.
- (4) This item represents our equity method investment earnings or loss and was predominantly due to our equity ownership interest in Cardinal Holdings, LP, which was sold on April 29, 2021.
- (5) This item represents the one-time net remeasurement of certain deferred tax liabilities due to the increase in the U.K. corporate statutory tax rate from 19% to 25% effective April 1, 2023, enacted on June 10, 2021.
- (6) For the six months ended June 30, 2021, Adjusted net earnings is a gain, while the corresponding GAAP amount for the period is a loss. As a result, in calculating Adjusted net earnings per share-diluted for this period, the weighted average shares outstanding-diluted amount of approximately 625 million shares used in the calculation includes approximately 5 million shares that in accordance with GAAP are excluded from the calculation of the GAAP Net loss per share-diluted for the period, due to their anti-dilutive impact.

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

Exhibit F

	Three months ended		Year ended	
	September 30, 2021		December 31, 2021	
	<u>Low</u>	<u>High</u>	<u>Low</u>	<u>High</u>
Net earnings per share-diluted attributable to FIS common stockholders	\$ 0.40	\$ 0.50	\$ 1.20	\$ 1.45
Estimated adjustments (1)	1.26	1.19	5.25	5.15
Adjusted net earnings per share-diluted attributable to FIS common stockholders	<u>\$ 1.66</u>	<u>\$ 1.69</u>	<u>\$ 6.45</u>	<u>\$ 6.60</u>

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