Fourth Quarter 2024 Earnings Call

February 11, 2025

Speakers

1 **Fourth Quarter Highlights**

Stephanie Ferris
Chief Executive Officer and President

2 **Financial Results & Outlook**

James Kehoe
Chief Financial Officer

Disclosures

Forward-looking Statements

Our discussions today, including this presentation and any comments made by management, contain “forward-looking statements” within the meaning of the U.S. federal securities laws. Any statements that refer to future events or circumstances, including our future strategies or results, or that are not historical facts, are forward-looking statements. Actual results could differ materially from those projected in forward-looking statements due to a variety of factors, including the risks and uncertainties set forth in our earnings press release dated February 11, 2025, our annual report on Form 10-K for 2023 and our other filings with the SEC. We undertake no obligation to update or revise any forward-looking statements. Please see the Appendix for additional details on forward-looking statements.

Non-GAAP Measures

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

Fourth Quarter Highlights

Full Year 2024 Highlights

STRATEGY	FINANCIAL RESULTS	HIGHLIGHTS
Leveraging Our Strong Foundation	**+4%** Adjusted Revenue Growth	• **Strong new sales** supporting revenue acceleration in 2025
Executing to Deliver Profitable Growth	**+64 bps** Adjusted EBITDA Margin Expansion	• Simplifying operations and **improving profitability**
Allocating Capital with Discipline	**$5.22** Adjusted EPS (+18% Normalized)	• **Returned $4.8B to shareholders** in FY 2024; expect to return ~$2B in FY 2025

TARGETING FY 2025 ADJ. EPS $5.70 - $5.80 / +9% - 11%

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

Marquee Wins and Awards

MONEY **AT REST**	MONEY **IN MOTION**	MONEY **AT WORK**
Record Year of Core Wins	*Next Generation Payments*	*Cross-Sell Momentum*
CENTENNIAL BANK	affirm	**Top Regional Bank**
IBS Core	**BNPL on Debit**	**Transfer Agency**

XCELENT
Advanced Technology 2024

IDC SaaS Award

Gartner

Launching Office of the CFO

Comprehensive Suite of Technology Solutions Helping CFOs Modernize Finance Functions

Role of the CFO is Expanding	• Need to modernize finance functions • Rationalizing costs while managing compliance
Attractive TAM	• $25B+ global market boasting double-digit growth[(1)] • Continuing to add product to our large and growing corporate segment

Fragmented Market	• End-to-end solution suite positions FIS as a vendor of choice
	  ◦ Banking – Integrated Payables, Receivables & Collection, Digital
	  ◦ Capital Markets – Treasury & Risk, Climate Risk, Supply Chain Finance

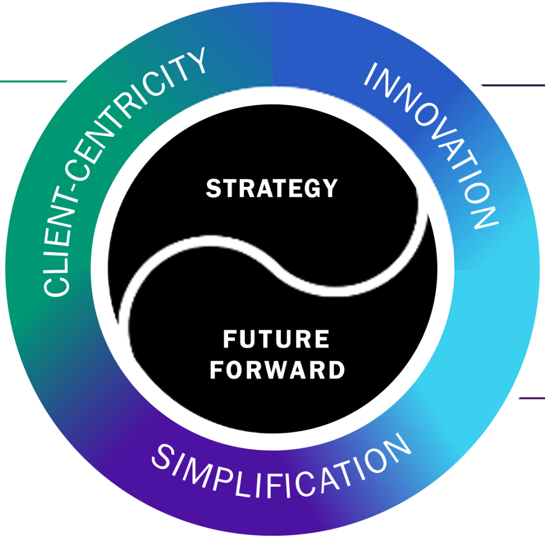
Organic & Inorganic Ecosystem Expansion	• Expanding capabilities with Next-Gen products (TreasuryGPT) • Strategic M&A (Demica) • Leveraging specialist sales force

(1) TAM analysis sourced PWC.

Looking Forward

CLIENT-CENTRICITY

Ensuring clients are at the center of everything we do



INNOVATION

Best-in-class assets makes FIS the destination for innovation

SIMPLIFICATION

Simplifying operations to accelerate time-to-market

Financial Results and Outlook

4Q 2024 Financial Results

Results

Total Revenue	Adj. EBITDA Margin	Adjusted EPS
$2.6B	42.9%	$1.40
+4% Adjusted	+103 bps	+49% Reported +9% Normalized

Key Metrics

Adj. Free Cash Flow	CapEx	Capital Return	Balance Sheet (as of 12/31/2024)		
$702M	$189M	$1.2B	$11.3B	2.65x	2.8%
110% Conversion[(1)]	7% of Revenue	Dividends & Share Repurchase	Total Debt	Leverage Ratio[(2)]	WAIR

(1) Adj. free cash flow conversion based on adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings.
(2) Leverage ratio calculated as total debt / Adjusted EBITDA unburdened by stock compensation.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see appendix.

FIS

Banking & Capital Markets Financial Results

4Q 2024 Results

Total Revenue	Adjusted Revenue	Recurring Revenue	% Revenue Recurring
$2.5B	+4%	+2%	78%

Banking Solutions

Revenue Growth

+2%

Adjusted

Adj. EBITDA Margin

42.6%

(123) bps

+1%

Recurring Revenue

(3)%

Other Non-Recurring

+16%

Professional Services

Capital Markets

Revenue Growth

+9%

Adjusted

Adj. EBITDA Margin

55.1%

+191 bps

+7%

Recurring Revenue

+16%

Other Non-Recurring

+5%

Professional Services

FIS

Excludes Corporate and Other.

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

Banking & Capital Markets Financial Results

FY 2024 Results

Total Revenue	Adjusted Revenue	Recurring Revenue	% Revenue Recurring
$9.9B	+4%	+4%	80%

Banking Solutions

Revenue Growth

+2%

Adjusted

Adj. EBITDA Margin

44.0%

+88 bps

+3%
Recurring Revenue

(3)%
Other Non-Recurring

(2)%
Professional Services

Capital Markets

Revenue Growth

+7%

Adjusted

Adj. EBITDA Margin

51.0%

+73 bps

+7%
Recurring Revenue

+14%
Other Non-Recurring

+2%
Professional Services

Excludes Corporate and Other. Total Revenue including Corporate and Other is $10.1B for the full year.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

FY 2025 Outlook

2025 Outlook is Aligned with Investor Day Goals

	INVESTOR DAY	FY 2025 OUTLOOK
Adj. Revenue Growth (%)	4.5% - 5.5% *Accelerating over 2 years*	4.6% - 5.2%
Adj. EBITDA Margin Expansion (bps)	40 - 60 bps *Lower-End*	40 - 45 bps
Adj. EPS Growth (%)	9% - 12%	9% - 11%
Leverage Ratio(1)	2.8x	2.8x
Cash Conversion	>90%	82% - 85%
Dividend Payout(2)	35%	~35%
M&A Allocation	$1B	$1B
Share Repurchase	$0.8 - $1.2B *Lower-End*	$1.2B

(1) Leverage ratio calculated as total debt / Adjusted EBITDA unburdened by stock compensation.
(2) Dividend payout based off FIS Adjusted Net Earnings, excluding Worldpay EMI.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

1Q & FY 2025 Outlook

FY 2025 GROWTH DRIVERS

Banking
- Commercial excellence driving acceleration
- 1Q 2025 reflects tough prior year comparison of 200 bps from higher-margin non-recurring revenue

Capital Markets
- Expansion into faster-growing adjacent verticals
- Strong underlying growth enhanced by M&A

Margin Expansion
- Cost programs offsetting Worldpay TSA roll-off
- Margins improve sequentially throughout the year

Adjusted EPS Growth of 9% - 11%
- Strong management of below the line items
- $1.2B of share repurchase

METRICS *($ millions, except per share data)*	1Q 2025	FY 2025
REVENUE	$2,485 - $2,510	$10,435 - $10,495
ADJ. REVENUE GROWTH	2.5% - 3.5%	4.6% - 5.2%
Banking	0.5% - 1.5%	3.7% - 4.4%
Capital Markets	7.0% - 8.0%	6.5% - 7.0%
ADJ. EBITDA	$940 - $960	$4,305 - $4,335
Adj. EBITDA Margin	37.8% - 38.2%	~41.3%
Margin Expansion	(145) - (100) bps	+40 - 45 bps
ADJ. EPS	$1.17 - $1.22	$5.70 - $5.80
Adj. EPS Growth	+7% - 12%	+9% - 11%

(1) Leverage ratio calculated as total debt / Adjusted EBITDA unburdened by stock compensation.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Path to Revenue Acceleration

	FY 2024	FY 2025 Outlook	Drivers of Operational Growth in 2025
Total Company	**3.7%**	**4.6% - 5.2%**	• Growth aligned with Investor Day goals • Acceleration over the course of the year
Banking	**2.2%**	**3.7% - 4.4%**	• 150 bps acceleration from strong sales ACV / execution • Closed M&A contribution of ~60 bps • Modestly offset by non-recurring revenue decline YoY
Capital Markets	**7.4%**	**6.5% - 7.0%**	• Continued high-quality growth • Led by expansion into faster-growing adjacent verticals • M&A contribution in-line with 2024

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

FY 2025 Outlook – Additional Assumptions

$ millions

	1Q 2025 OUTLOOK	FY 2025 OUTLOOK
Negative F/X Impact to Revenue	~$15	~$50
Corporate and Other Revenue(1)	~$50	~$165
Interest Expense	~$85	~$365 - $370
Effective Tax Rate	~12% - 12.5%	~12% - 12.5%
Shares Outstanding	~533M	~528M
Depreciation and Amortization	~$280	~$1,120
Non-GAAP Cash Expenses	~$110 - $115	~$415 - $425
EMI Contribution	~$120 - $125	~$545 - $555

(1) Corporate & Other revenue assumes exit of a non-strategic business.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Financial Summary

Outlook in-line with Investor Day goals, **total return[(1)] to shareholders of 11% - 13%**

- Accelerating **Banking growth to ~4%**
- Continuation of **~7% growth for Capital Markets**
- **Margin expansion of 40 - 45 bps** with strong execution against cost agenda

Targeting capital return of **~$2B in FY 2025**, including **$1.2B in share repurchases**

(1) Total return calculated as projected Adjusted EPS growth plus dividend yield.
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Durable Operating Model Across All Economic Cycles

1

We are:

Scaled Technology Leader

2

We have:

Global Distribution & Marquee Set Of Clients

3

We deliver:

Broad Suite Of Best-Of-Breed Solutions

Appendix

Forward-Looking Statements

This earnings release and today's webcast contain "forward-looking statements" within the meaning of the U.S. federal securities laws. Statements that are not historical facts, as well as other statements about our expectations, beliefs, intentions, or strategies regarding the future, or other characterizations of future events or circumstances, are forward-looking statements. Forward-looking statements include statements about anticipated financial outcomes, including any earnings outlook or projections, projected revenue or expense synergies or dis-synergies, business and market conditions, outlook, foreign currency exchange rates, deleveraging plans, expected dividends and share repurchases of the Company, the Company's sales pipeline and anticipated profitability and growth, plans, strategies and objectives for future operations, strategic value creation, risk profile and investment strategies, any statements regarding future economic conditions or performance and any statements with respect to the future impacts of the Worldpay Sale or any agreements or arrangements entered into in connection with such transaction. These statements may be identified by words such as "expect," "anticipate," "intend," "plan," "believe," "will," "should," "could," "would," "project," "continue," "likely," and similar expressions, and include statements reflecting future results or outlook, statements of outlook and various accruals and estimates. These statements relate to future events and our future results and involve a number of risks and uncertainties. Forward-looking statements are based on management's beliefs as well as assumptions made by, and information currently available to, management.

Actual results, performance or achievement could differ materially from these forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include the following, without limitation:

- changes in general economic, business and political conditions, a recession, intensified or expanded international hostilities, acts of terrorism, increased rates of inflation or interest, changes in either or both the United States and international lending, capital and financial markets or currency fluctuations;
- the risk that acquired businesses will not be integrated successfully or that the integration will be more costly or more time-consuming and complex than anticipated;
- the risk that cost savings and synergies anticipated to be realized from acquisitions may not be fully realized or may take longer to realize than expected or that costs may be greater than anticipated;
- the risks of doing business internationally;
- the effect of legislative initiatives or proposals, statutory changes, governmental or applicable regulations and/or changes in industry requirements, including privacy, data protection, cybersecurity, cyber resilience and AI laws and regulations;
- our ability to comply with climate change legal and regulatory requirements and to maintain practices that meet our stakeholders' evolving expectations;
- the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in, or new laws or regulations affecting, the banking, retail and financial services industries or due to financial failures or other setbacks suffered by firms in those industries;
- changes in the growth rates of the markets for our solutions;
- the amount, declaration and payment of future dividends is at the discretion of our Board of Directors and depends on, among other things, our investment opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions;
- the amount and timing of any future share repurchases is subject to, among other things, our share price, our other investment opportunities and cash requirements, our results of operations and financial condition, our future prospects and other factors that may be considered relevant by our Board of Directors and management;
- failures to adapt our solutions to changes in technology or in the marketplace;
- internal or external security or privacy breaches of our systems, including those relating to unauthorized access, theft, corruption or loss of personal information and computer viruses and other malware affecting our software or platforms, and the reactions of customers, card associations, government regulators and others to any such events;
- the risk that implementation of software, including software updates, for customers or at customer locations or employee error in monitoring our software and platforms may result in the corruption or loss of data or customer information, interruption of business operations, outages, exposure to liability claims or loss of customers;

Forward-Looking Statements

- the risk that partners and third parties may fail to satisfy their legal obligations to us;
- risks associated with managing pension cost, cybersecurity issues, IT outages experienced by us or by third parties and data privacy;
- our ability to navigate the opportunities and risks associated with using and/or incorporating AI technologies into our business;
- the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
- competitive pressures on pricing related to the decreasing number of community banks in the U.S., the development of new disruptive technologies competing with one or more of our solutions, increasing presence of international competitors in the U.S. market and the entry into the market by global banks and global companies with respect to certain competitive solutions, each of which may have the impact of unbundling individual solutions from a comprehensive suite of solutions we provide to many of our customers;
- the failure to innovate in order to keep up with new emerging technologies, which could impact our solutions and our ability to attract new, or retain existing, customers;
- an operational or natural disaster at one of our major operations centers;
- failure to comply with applicable requirements of payment networks or changes in those requirements;
- fraud by bad actors; and
- other risks detailed elsewhere in the "Risk Factors" section and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and in our other filings with the SEC.

Other unknown or unpredictable factors also could have a material adverse effect on our business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, we do not undertake (and expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise.

FIS Use of Non-GAAP Financial Information

Generally Accepted Accounting Principles (GAAP) is the term used to refer to the standard framework of guidelines for financial accounting in the United States. GAAP includes the standards, conventions, and rules accountants follow in recording and summarizing transactions and in the preparation of financial statements. In addition to reporting financial results in accordance with GAAP, we have provided certain non-GAAP financial measures.

These non-GAAP measures include constant currency revenue, adjusted revenue growth, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings, adjusted EPS, and adjusted free cash flow. These non-GAAP measures may be used in this release and/or in the attached supplemental financial information.

We believe these non-GAAP measures help investors better understand the underlying fundamentals of our business. As further described below, the non-GAAP revenue and earnings measures presented eliminate items management believes are not indicative of FIS' operating performance. The constant currency revenue and adjusted revenue growth measures adjust for the effects of exchange rate fluctuations and exclude discontinued operations, while adjusted revenue growth also excludes revenue from Corporate and Other, giving investors further insight into our performance. Finally, adjusted free cash flow provides further information about the ability of our business to generate cash. For these reasons, management also uses these non-GAAP measures in its assessment and management of FIS' performance.

Constant currency revenue represents reported segment revenue excluding the impact of fluctuations in foreign currency exchange rates in the current period.

Adjusted revenue growth reflects the percentage change in constant currency revenue for the current period as compared to the prior period. Constant currency revenue is calculated by applying prior-year period foreign currency exchange rates to current-period revenue. When referring to adjusted revenue growth, revenue from our Corporate and Other segment is excluded.

Adjusted EBITDA reflects net earnings (loss) before interest, other income (expense), taxes, equity method investment earnings (loss), and depreciation and amortization, and excludes certain costs that do not constitute normal, recurring, cash operating expenses necessary to operate our business. This measure is reported to the chief operating decision maker for purposes of making decisions about allocating resources to the segments and assessing their performance. For this reason, adjusted EBITDA, as it relates to our segments, is presented in conformity with Accounting Standards Codification 280, Segment Reporting, and is excluded from the definition of non-GAAP financial measures under the Securities and Exchange Commission's Regulation G and Item 10(e) of Regulation S-K.

Adjusted EBITDA margin reflects adjusted EBITDA, as defined above, divided by revenue.

Adjusted net earnings excludes the effect of purchase price amortization, as well as certain costs that do not constitute normal, recurring, cash operating expenses necessary to operate our business. For purposes of calculating Adjusted net earnings, our equity method investment earnings (loss) ("EMI") from Worldpay is also adjusted to exclude certain costs and other transactions in a similar manner.

Adjusted EPS reflects adjusted net earnings, as defined above, divided by weighted average diluted shares outstanding.

Adjusted free cash flow reflects net cash provided by operating activities, adjusted for the net change in settlement assets and obligations and excluding certain transactions that are closely associated with non-operating activities or are otherwise non-operational in nature and not indicative of future operating cash flows, less capital expenditures. Adjusted free cash flow does not represent our residual cash flow available for discretionary expenditures since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure. Adjusted free cash flow as presented in this earnings release excludes cash flow from discontinued operations, which our management cannot freely access following the Worldpay separation.

Any non-GAAP measures should be considered in context with the GAAP financial presentation and should not be considered in isolation or as a substitute for GAAP measures. Further, FIS' non-GAAP measures may be calculated differently from similarly titled measures of other companies. Reconciliations of these non-GAAP measures to related GAAP measures, including footnotes describing the adjustments, are provided in the attached schedules and in the Investor Relations section of the FIS website, www.fisglobal.com.

Reconciliation of GAAP to Non-GAAP Financials

THREE MONTHS ENDED DECEMBER 31, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	$1,717	$821	$2,538	$61	$2,599
FX	2	(1)	1	2	3
Constant Currency Revenue	$1,720	$820	$2,540	$63	$2,603

THREE MONTHS ENDED DECEMBER 31, 2023

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	$1,694	$755	$2,449	$63	$2,512
Adjusted Growth (1)	**2%**	**9%**	**4%**		

($ millions, unaudited)
(1) Adjusted growth excludes Corporate and Other. The Corporate and Other segment includes certain non-strategic businesses that we plan to wind down or sell.
Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

YEAR ENDED DECEMBER 31, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	$6,892	$2,979	$9,871	$256	$10,127
FX	3	(8)	(5)	4	(1)
Constant Currency Revenue	$6,895	$2,970	$9,865	$260	$10,125

YEAR ENDED DECEMBER 31, 2023

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	$6,743	$2,766	$9,509	$322	$9,831
Adjusted Growth (1)	**2%**	**7%**	**4%**		

($ millions, unaudited)
(1) Adjusted growth excludes Corporate and Other. The Corporate and Other segment includes certain non-strategic businesses that we plan to wind down or sell.
Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31, 2024
Net cash provided by operating activities	$782
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	114
Settlement activity	(5)
Adjusted cash flows from operations	$891
Capital expenditures	(189)
Adjusted free cash flow	**$702**

	THREE MONTHS ENDED DECEMBER 31, 2023
Net cash provided by operating activities	$807
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	144
Settlement activity	8
Adjusted cash flows from operations	$959
Capital expenditures	(196)
Adjusted free cash flow	**$763**

($ millions, unaudited)

Adjusted free cash flow reflects adjusted cash flows from operations less capital expenditures (additions to property and equipment and additions to software from the statement of cash flows). Adjusted 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. Adjusted free cash flow as presented in this earnings release excludes cash flows from discontinued operations. (1) Adjusted free cash flows from operations and adjusted free cash flow for the three months ended December 31, 2024 and 2023, exclude cash payments for certain acquisition, integration and other costs (see Note 2 on Slide 39), net of related tax impact. The related tax impact totaled $25 million and $23 million for the three months ended December 31, 2024 and 2023, respectively

Reconciliation of GAAP to Non-GAAP Financials

	YEAR ENDED DECEMBER 31, 2024
Net cash provided by operating activities	$2,175
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	475
Settlement activity	(2)
Adjusted cash flows from operations	$2,648
Capital expenditures	(817)
Adjusted free cash flow	**$1,831**

	YEAR ENDED DECEMBER 31, 2023
Net cash provided by operating activities	$2,078
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	370
Settlement activity	3
Adjusted cash flows from operations	$2,451
Capital expenditures	(780)
Adjusted free cash flow	**$1,671**

($ millions, unaudited)

Adjusted free cash flow reflects adjusted cash flows from operations less capital expenditures (additions to property and equipment and additions to software from the statement of cash flows). Adjusted 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. Adjusted free cash flow as presented in this earnings release excludes cash flows from discontinued operations. (1) Adjusted free cash flows from operations and adjusted free cash flow for the years ended December 31, 2024 and 2023, exclude cash payments for certain acquisition, integration and other costs (see Note 2 on Slide 39), net of related tax impact. The related tax impact totaled $87 million and $56 million for years ended December 31, 2024 and 2023, respectively

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31,	
	2024	2023
Net earnings (loss) attributable to FIS from continuing operations	$304	$62
Provision (benefit) for income taxes	146	15
Interest expense, net	67	158
Equity method investment (earnings) loss, net of tax	36	-
Other, net	(59)	91
Operating income (loss), as reported	$494	$326
Depreciation and amortization, excluding purchase accounting amortization	273	249
Non-GAAP adjustments:		
Purchase accounting amortization (1)	173	172
Acquisition, integration and other costs (2)	143	156
Asset impairments (3)	32	105
Indirect Worldpay business support costs (5)	-	44
Adjusted EBITDA from continuing operations	**$1,115**	**$1,052**

($ millions, unaudited)
See Notes 1 - 5 on Slide 39. Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31,	
	2024	2023
Net earnings (loss) attributable to FIS from discontinued operations	$(23)	$187
Provision (benefit) for income taxes	(68)	28
Interest expense, net	(1)	(13)
Other, net	-	(46)
Operating income (loss)	$(92)	$156
Depreciation and amortization, excluding purchase accounting amortization	3	9
Non-GAAP adjustments:		
Purchase accounting amortization (1)	-	-
Acquisition, integration and other costs (2)	-	74
Asset impairments (3)	-	1
Loss on assets held for sale (4)	-	360
Loss on sale of disposal group (11)	87	-
Indirect Worldpay business support costs (5)	-	(44)
Adjusted EBITDA from discontinued operations	**$(2)**	**$556**
Adjusted EBITDA	**$1,113**	**$1,608**

($ millions, unaudited)
See Notes 1 - 11 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

	YEAR ENDED DECEMBER 31,	
	2024	2023
Net earnings (loss) attributable to FIS from continuing operations	$787	$502
Provision (benefit) for income taxes	362	157
Interest expense, net	250	621
Equity method investment (earnings) loss, net of tax	145	-
Other, net	165	167
Operating income (loss), as reported	$1,709	$1,447
Depreciation and amortization, excluding purchase accounting amortization	1,062	1,047
Non-GAAP adjustments:		
Purchase accounting amortization (1)	675	696
Acquisition, integration and other costs (2)	624	482
Asset impairments (3)	52	113
Indirect Worldpay business support costs (5)	14	167
Adjusted EBITDA from continuing operations	**$4,136**	**$3,952**

($ millions, unaudited)
See Notes 1 - 5 on Slides 39. Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

	YEAR ENDED DECEMBER 31,	
	2024	2023
Net earnings (loss) attributable to FIS from discontinued operations	$663	$(7,157)
Provision (benefit) for income taxes	(1,062)	(301)
Interest expense, net	(3)	(27)
Other, net	6	(63)
Operating income (loss)	$(396)	$(7,548)
Depreciation and amortization, excluding purchase accounting amortization	3	169
Non-GAAP adjustments:		
Purchase accounting amortization (1)	-	762
Acquisition, integration and other costs (2)	13	213
Asset impairments (3)	-	6,844
Loss on assets held for sale (4)	-	1,909
Loss on sale of disposal group (11)	578	-
Indirect Worldpay business support costs (5)	(14)	(167)
Adjusted EBITDA from discontinued operations	**$184**	**$2,182**
Adjusted EBITDA	**$4,320**	**$6,134**

($ millions, unaudited)
See Notes 1 - 11 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31,	
	2024	2023
Earnings (loss) attributable to FIS from continuing operations	$304	$62
Equity method investment (earnings) loss, net of tax	36	-
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	$340	$62
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	173	172
Acquisition, integration and other costs (2)	143	156
Asset impairments (3)	32	105
Indirect Worldpay business support costs (5)	-	44
Non-operating (income) expense (6)	(60)	90
Non-GAAP tax (provision) benefit (7)	9	(75)
Total non-GAAP adjustments from continuing operations	297	492
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	$637	$554
Equity method investment earnings (loss), net of tax (8)	(36)	-
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (8) (9)	153	-
Adjusted equity method investment earnings (loss) (8)	**$117**	**$ -**
Adjusted net earnings attributable to FIS from continuing operations	**$754**	**$554**

($ millions, unaudited)
See Notes 1-9 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
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Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31,	
	2024	2023
Earnings (loss) attributable to FIS from discontinued operations, net of tax	$(23)	$187
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	-	-
Acquisition, integration and other costs (2)	-	74
Asset impairments (3)	-	1
Loss on assets held for sale (4)	-	360
Loss on sale of disposal group (11)	87	-
Indirect Worldpay business support costs (5)	-	(44)
Amortization on long-lived assets held for sale (10)	-	(63)
Non-operating (income) expense (6)	-	(47)
Non-GAAP tax (provision) benefit (7)	(67)	(41)
Total non-GAAP adjustments from discontinued operations	20	240
Adjusted net earnings attributable to FIS from discontinued operations	**$(3)**	**$427**
Adjusted net earnings attributable to FIS common stockholders	**$751**	**$981**

($ millions, unaudited)
See Notes 1-11 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

	YEAR ENDED DECEMBER 31,	
	2024	2023
Earnings (loss) attributable to FIS from continuing operations	$787	$502
Equity method investment (earnings) loss, net of tax	145	-
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	$932	$502
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	675	696
Acquisition, integration and other costs (2)	624	505
Asset impairments (3)	52	113
Indirect Worldpay business support costs (5)	14	167
Non-operating (income) expense (6)	162	164
Non-GAAP tax (provision) benefit (7)	(73)	(165)
Total non-GAAP adjustments from continuing operations	1,454	1,480
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	$2,386	$1,982
Equity method investment earnings (loss), net of tax (8)	(145)	-
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (8) (9)	656	-
Adjusted equity method investment earnings (loss) (8)	**$511**	**$ -**
Adjusted net earnings attributable to FIS from continuing operations	**$2,897**	**$1,982**

($ millions, unaudited)
See Notes 1-9 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
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Reconciliation of GAAP to Non-GAAP Financials

	YEAR ENDED DECEMBER 31,	
	2024	2023
Earnings (loss) attributable to FIS from discontinued operations, net of tax	$663	$(7,157)
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	-	762
Acquisition, integration and other costs (2)	13	229
Asset impairments (3)	-	6,844
Loss on assets held for sale (4)	-	1,909
Loss on sale of disposal group (11)	578	-
Indirect Worldpay business support costs (5)	(14)	(167)
Amortization on long-lived assets held for sale (10)	(30)	(126)
Non-operating (income) expense (6)	6	(68)
Non-GAAP tax (provision) benefit (7)	(1,084)	(570)
Total non-GAAP adjustments from discontinued operations	(531)	8,813
Adjusted net earnings attributable to FIS from discontinued operations	**$132**	**$1,656**
Adjusted net earnings attributable to FIS common stockholders	**$3,029**	**$3,638**

($ millions, unaudited)
See Notes 1-11 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31,	
	2024	2023
Earnings (loss) attributable to FIS from continuing operations	$0.56	$0.10
Equity method investment (earnings) loss, net of tax	0.07	-
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	$0.63	$0.10
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	0.32	0.29
Acquisition, integration and other costs (2)	0.26	0.26
Asset impairments (3)	0.06	0.18
Indirect Worldpay business support costs (5)	-	0.07
Non-operating (income) expense (6)	(0.11)	0.15
Non-GAAP tax (provision) benefit (7)	0.02	(0.13)
Total non-GAAP adjustments from continuing operations	0.55	0.83
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	$1.18	$0.94
Equity method investment earnings (loss) (8)	(0.07)	-
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (8) (9)	0.28	-
Adjusted equity method investment earnings (loss) (8)	**$0.22**	**$ -**
Adjusted net earnings attributable to FIS from continuing operations	**$1.40**	**$0.94**

($ millions, unaudited)
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Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED DECEMBER 31,	
	2024	2023
Earnings (loss) attributable to FIS from discontinued operations, net of tax	$(0.04)	$0.32
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	-	-
Acquisition, integration and other costs (2)	-	0.13
Asset impairments (3)	-	-
Indirect Worldpay business support costs (4)	-	0.61
Loss on sale of disposal group (11)	0.16	-
Loss on assets held for sale (5)	-	(0.07)
Amortization on long-lived assets held for sale (10)	-	(0.11)
Non-operating (income) expense (6)	-	(0.08)
Non-GAAP tax (provision) benefit (7)	(0.12)	(0.07)
Total non-GAAP adjustments from discontinued operations	0.04	0.41
Adjusted net earnings attributable to FIS from discontinued operations	**$(0.01)**	**$0.72**
Adjusted net earnings attributable to FIS common stockholders	**$1.39**	**$1.66**
Weighted average shares outstanding-diluted (12)	540	591

($ millions, unaudited)
See Notes 1-12 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
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Reconciliation of GAAP to Non-GAAP Financials

	YEAR ENDED DECEMBER 31,	
	2024	2023
Earnings (loss) attributable to FIS from continuing operations	$1.42	$0.85
Equity method investment (earnings) loss, net of tax	0.26	-
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	$1.68	$0.85
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	1.22	1.17
Acquisition, integration and other costs (2)	1.12	0.85
Asset impairments (3)	0.09	0.19
Indirect Worldpay business support costs (5)	0.03	0.28
Non-operating (income) expense (6)	0.29	0.28
Non-GAAP tax (provision) benefit (7)	(0.13)	(0.28)
Total non-GAAP adjustments from continuing operations	2.62	2.50
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	$4.30	$3.34
Equity method investment earnings (loss) (8)	(0.26)	-
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (8) (9)	1.18	-
Adjusted equity method investment earnings (loss) (8)	**$0.92**	**$ -**
Adjusted net earnings attributable to FIS from continuing operations	**$5.22**	**$3.34**

($ millions, unaudited)
See Notes 1-9 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Reconciliation of GAAP to Non-GAAP Financials

	YEAR ENDED DECEMBER 31,	
	2024	2023
Earnings (loss) attributable to FIS from discontinued operations, net of tax	$1.19	$(12.07)
Non-GAAP adjustments from discontinued operations:		
Purchase accounting amortization (1)	-	1.28
Acquisition, integration and other costs (2)	0.02	0.39
Asset impairments (3)	-	11.54
Indirect Worldpay business support costs (4)	-	3.22
Loss on sale of disposal group (11)	1.04	-
Loss on assets held for sale (5)	(0.03)	(0.28)
Amortization on long-lived assets held for sale (10)	(0.05)	(0.21)
Non-operating (income) expense (6)	0.01	(0.11)
Non-GAAP tax (provision) benefit (7)	(1.95)	(0.96)
Total non-GAAP adjustments from discontinued operations	(0.96)	14.86
Adjusted net earnings attributable to FIS from discontinued operations	**$0.24**	**$2.79**
Adjusted net earnings attributable to FIS common stockholders	**$5.46**	**$6.13**
Weighted average shares outstanding-diluted (12)	555	593

($ millions, unaudited)
See Notes 1-12 on Slides 39 - 41. Amounts in table may not sum or calculate due to rounding.
Prior-year and year-to-date 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see Exhibit J to the Company's earnings release for the quarter ended September 30, 2024, furnished to the SEC on Form 8-K on November 4, 2024.

Notes to Unaudited – Supplemental GAAP to Non-GAAP Reconciliations

(1) This item represents purchase price amortization expense on all intangible assets acquired through various Company acquisitions, including customer relationships, contract value, technology assets, trademarks and trade names. The Company has excluded the impact of purchase price amortization expense as such amounts can be significantly impacted by the timing and/or size of acquisitions. Although the Company excludes these amounts from its non-GAAP expenses, the Company believes that it is important for investors to understand that such intangible assets contribute to revenue generation. Amortization of assets that relate to past acquisitions will recur in future periods until such assets have been fully amortized. Any future acquisitions may result in the amortization of future assets.

(2) This item represents costs comprised of the table on slide 40.

(3) For the three months and year ended December 31, 2024, this item primarily includes an estimated loss recorded on the expected sale of a non-strategic business. For the year ended December 31, 2024, this item also includes impairments primarily related to the termination of certain internally developed software projects. For the three months and year ended December 31, 2023, this item includes impairments primarily related to the termination of certain internally developed software projects. For the year ended December 31, 2023, this item also includes a $6.8 billion impairment of goodwill related to the Merchant Solutions reporting unit in its earnings from discontinued operations.

(4) For the three months and year ended December 31, 2023, this item includes a $0.4 billion and $1.9 billion, respectively, reduction of the Worldpay Merchant Solutions disposal group's carrying value, recorded in discontinued operations, primarily as a result of the exclusion from the carrying value of the disposal group of certain deferred tax liabilities that were retained by FIS after the disposal, which caused the carrying value to exceed the estimated fair value of the disposal group.

(5) This item represents costs that were incurred in support of the Worldpay Merchant Solutions business prior to the separation but are not directly attributable to it and thus were not recorded in discontinued operations. The Company is being reimbursed for these expenses as part of Transition Services Agreements with the Buyer or will eliminate them post separation; therefore, the expenses have been adjusted out of continuing operations and added to discontinued operations.

(6) 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 year ended December 31, 2024, non-operating (income) expense from continuing operations also includes loss on extinguishment of debt of approximately $174 million relating to tender discounts and fees; the write-off of unamortized bond discounts, debt issuance costs and fair value basis adjustments; and gains on related derivatives instruments. For the year ended December 31, 2023, this item also includes $32 million of impairment on an equity security investment which the Company agreed to sell for less than its carrying value.

(7) This adjustment is based on an average adjusted effective tax rate of 15.4% and 14.5% for the annual periods ended December 31, 2024 and 2023, respectively, which reflects adjustments to our GAAP effective tax rate to take into account primarily certain cash tax benefits from our equity method investment in Worldpay. For the year ended December 31, 2024, the Company recorded a tax benefit of $1.1 billion in its earnings from discontinued operations primarily from the write-off of U.S. deferred tax liabilities that were not transferred in the Worldpay Sale, net of the estimated U.S. tax cost that the Company expects to incur as a result of the Worldpay Sale. This adjustment includes the removal of the impact of this tax benefit from our earnings from discontinued operations for this period.

Notes to Unaudited – Supplemental GAAP to Non-GAAP Reconciliations

	THREE MONTHS ENDED DECEMBER 31,		YEARS ENDED DECEMBER 31,	
	2024	2023	2024	2023
Continuing Operations:				
Acquisition and integration	$18	$27	$88	$48
Enterprise transformation, including Future Forward and platform modernization	57	89	262	312
Severance and other termination expenses	22	22	56	70
Separation of the Worldpay Merchant Solutions business	30	10	148	17
Incremental stock compensation directly attributable to specific programs	12	2	58	15
Other, including divestiture-related expenses and enterprise cost control and other initiatives	4	6	12	20
Subtotal	143	156	624	482
Accelerated amortization (a)	-	-	-	23
Total from continuing operations	$143	$156	$624	$505
Discontinued Operations:				
Acquisition and integration	$ -	$6	$ -	$17
Enterprise transformation, including Future Forward and platform modernization	-	7	1	23
Severance and other termination expenses	-	3	1	13
Separation of the Worldpay Merchant Solutions business	-	56	8	153
Incremental stock compensation directly attributable to specific programs	-	-	-	6
Other, including divestiture-related expenses and enterprise cost control and other initiatives	-	2	3	1
Subtotal	-	74	13	213
Accelerated amortization (a)	-	-	-	16
Total from discontinued operations	$ -	$74	$13	$229
Total consolidated	$143	$230	$637	$734

(a) For purposes of calculating Adjusted net earnings, this item includes incremental amortization expense associated with shortened estimated useful lives and accelerated amortization methods for certain software and deferred contract cost assets driven by the Company's platform modernization. The incremental amortization expenses are included in the Depreciation and amortization, excluding purchase accounting amortization line item within the Adjusted EBITDA reconciliation.

Amounts in table may not sum due to rounding.

Notes to Unaudited – Supplemental GAAP to Non-GAAP Reconciliations

(8) FIS completed the separation of Worldpay on January 31, 2024, retaining a non-controlling 45% ownership interest that is recorded under the equity method of accounting. FIS' share of Worldpay's results under the equity method of accounting reflects activity beginning on February 1, 2024.

(9) This item represents FIS' proportionate share of Worldpay's non-GAAP adjustments on its earnings (loss) consistent with FIS' non-GAAP measures and is comprised of the following:

	THREE MONTHS ENDED DECEMBER 31, 2024	ELEVEN MONTHS ENDED DECEMBER 31, 2024
FIS' share of Worldpay:		
Purchase accounting amortization	$165	$607
Acquisition, integration and other costs (a)	43	182
Non-operating (income) expense	(48)	(19)
Non-GAAP tax (provision) benefit	(7)	(114)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes	$153	$656

Amounts in table may not sum due to rounding
(a) Worldpay acquisition, integration, and other costs for the three and eleven months ended December 31, 2024, consist primarily of transaction and transition costs related to the separation from FIS.

(10) The Company stopped recording depreciation and amortization on the long-lived assets classified as held for sale beginning July 5, 2023. The amount of depreciation and amortization that would have been recorded in discontinued operations had these assets not been classified as held for sale has been deducted from adjusted net earnings for comparability purposes.

(11) As a result of the Worldpay Sale, during the year ended December 31, 2024, we recorded a loss on sale of disposal group of $578 million, including the impact of post-closing adjustments recorded to date, $87 million of which were recorded in the fourth quarter. Completion of other purchase agreement provisions in connection with the Worldpay Sale could result in further adjustments to the loss on sale amount and the estimated U.S. tax cost.

(12) For the year ended December 31, 2023, Adjusted net earnings is a gain, while the corresponding GAAP amount for this period is a loss. As a result, in calculating adjusted net earnings per share-diluted for the year ended December 31, 2023, the weighted average shares outstanding-diluted of approximately 593 million, used in the calculation includes approximately 2 million shares that are excluded from the calculation of the GAAP Net loss per share-diluted, due to their anti-dilutive impact.

Supplemental Financial Information - Unaudited

The Company completed the Worldpay Sale on January 31, 2024. The results of the Worldpay Merchant Solutions business prior to the completion of the Worldpay Sale have been presented as discontinued operations. The following table represents a reconciliation of the major components of Earnings (loss) from discontinued operations, net of tax, presented in the consolidated statements of earnings (loss). The Company's presentation of earnings (loss) from discontinued operations excludes general corporate overhead costs that were historically allocated to the Worldpay Merchant Solutions business. Additionally, beginning on July 5, 2023, the Company ceased amortization of long-lived assets held for sale in accordance with ASC 360.

	THREE MONTHS ENDED DECEMBER 31,		YEAR ENDED DECEMBER 31,	
	2024	2023	2024	2023
Major components of earnings (loss) from discontinued operations before income taxes:				
Revenue	$3	$1,223	$413	$4,859
Cost of revenue	(5)	(199)	(73)	(1,662)
Selling, general, and administrative expenses	(3)	(507)	(158)	(1,992)
Asset impairments	-	(1)	-	(6,844)
Interest income (expense), net	1	13	3	27
Other, net	-	46	(6)	63
Earnings (loss) from discontinued operations related to major components of pretax earnings (loss)	(4)	575	179	(5,549)
Loss on assets held for sale (1)	-	(360)	-	(1,909)
Loss on sale of disposal group (2)	(87)	-	(578)	-
Earnings (loss) from discontinued operations	(91)	215	(399)	(7,458)
Provision (benefit) for income taxes (2)	(68)	28	(1,062)	(301)
Earnings (loss) from discontinued operations, net of tax attributable to FIS	$(23)	$187	$663	$(7,157)

(1) Loss on assets held for sale includes a $1.9 billion reduction of the Worldpay Merchant Solutions disposal group's carrying value, recorded in discontinued operations, primarily as a result of the exclusion from the carrying value of the disposal group of certain deferred tax liabilities that were retained by FIS in the transaction, which caused the carrying value to exceed the estimated fair value of the disposal group.

(2) As a result of the Worldpay Sale, during the year ended December 31, 2024, we recorded a loss on sale of disposal group of $578 million, including the impact of post-closing adjustments recorded to date, $87 million of which were recorded in the fourth quarter. During the year ended December 31, 2024, we also recorded a cumulative tax benefit of $1.1 billion, including $68 million recorded in the fourth quarter, in connection with the Worldpay Sale, primarily from the release of U.S. deferred tax liabilities that were not transferred in the Worldpay Sale, net of the estimated U.S. tax cost that the Company expects to incur as a result of the Worldpay Sale. Completion of other purchase agreement provisions in connection with the Worldpay Sale could result in further adjustments to the loss on sale amount and the estimated U.S. tax cost.

Supplemental Financial Information - Unaudited

Summary Worldpay Holdco, LLC financial information is as follows:

	THREE MONTHS ENDED DECEMBER 31, 2024	ELEVEN MONTHS ENDED DECEMBER 31, 2024 (1)
Revenue	$1,303	$4,732
Gross profit	$651	$2,422
Earnings (loss) before income taxes	$(15)	$(342)
Net earnings (loss) attributable to Worldpay Holdco, LLC	$(13)	$(444)
FIS share of net earnings (loss) attributable to Worldpay Holdco, LLC, net of tax (2)	$(36)	$(145)

The following is a GAAP to Non-GAAP reconciliation of Adjusted EBITDA for Worldpay Holdco, LLC.

	THREE MONTHS ENDED DECEMBER 31, 2024	ELEVEN MONTHS ENDED DECEMBER 31, 2024 (1)
Net earnings (loss) attributable to Worldpay Holdco, LLC	$(13)	$(444)
Provision (benefit) for income taxes	(4)	98
Interest expense, net	136	545
Other, net	(105)	(39)
Operating income (loss)	14	160
Depreciation and amortization, excluding purchase accounting amortization	38	90
Non-GAAP adjustments:		
Purchase accounting amortization	369	1,351
Transition, acquisition, integration and other costs (3)	96	404
Adjusted EBITDA	$517	$2,005

(1) FIS completed the separation of Worldpay on January 31, 2024. Accordingly, Worldpay's results reflects activity beginning on February 1, 2024
(2) Amount includes our share of the net income attributable to Worldpay and our investor-level tax expense of $17 million for the three months ended December 31, 2024, and investor-level tax benefit of $67 million for the eleven months ended December 31, 2024, as well as the impact of intra-entity eliminations, and is reported as equity method investment earnings (loss), net of tax on our consolidated statement of earnings.
(3) This item represents primarily transaction and transition costs associated with the separation of Worldpay from FIS.