



# First Quarter 2025 Earnings Call

May 6, 2025



# Speakers

1

**First  
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 May 6, 2025, our annual report on Form 10-K for 2024 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](http://www.fisglobal.com).

# First Quarter Highlights



# First Quarter 2025 Highlights

## STRATEGY

**Leveraging Our  
Strong Foundation**

**Executing to  
Deliver Profitable  
Growth**

**Allocating Capital  
with Discipline**

## FINANCIAL RESULTS

**+4%**

Adjusted  
Revenue Growth

**37.8%**

Adjusted EBITDA  
Margin

**\$1.21**

Adjusted EPS  
+11% Growth

## HIGHLIGHTS

- **Solid start to the year; implementations on track**
- **Strong FCF conversion; confident in FY target**
- **Returned \$670M to shareholders in 1Q 2025 including \$450M in buybacks**

**REAFFIRMING FY 2025 OUTLOOK**

# Marquee Wins

**MONEY  
AT REST**

***Consolidation Win***

**Leading East Coast  
Commercial Bank**

**IBS Core**

**MONEY  
IN MOTION**

***Office of the CFO***

**Multinational Engineering  
& Technology Firm**

**Treasury**

**MONEY  
AT WORK**

***New Win: Private Equity***

**Atlas SP**

**Commercial Lending**

**BENEFICIARY OF BANKING INDUSTRY CONSOLIDATION**

# Milestone Transaction Reinforces Long-Term Strategy

## Strategic



Creates a \$12B+ revenue, more diversified global financial technology leader



Adds critical credit processing at scale to payments and banking product suite



Extends value proposition into financial institutions and international markets

## Financial



Transaction is accretive to Adjusted EBITDA margins, Adjusted EPS and Free Cash Flow



Strengthens banking financial profile, unlocks revenue synergies and adds durable recurring revenue



Replaces non-cash EMI with growing stream of recurring revenue and cash flows

**ADVANCES FIS' POSITION AS A SCALED FINTECH LEADER**

# Financial Results & Outlook





# 1Q 2025 Financial Results

## Results

Total Revenue

**\$2.5B**

+4% Adjusted

Adj. EBITDA Margin

**37.8%**

(142) bps

Adjusted EPS

**\$1.21**

+11% Growth

## Key Metrics

Adj. Free Cash Flow

**\$368M**

71% Conversion<sup>(1)</sup>

CapEx

**\$233M**

9% of Revenue

Capital Return

**\$670M**

Dividends &  
Share Repurchase

Balance Sheet (as of 3/31/2025)

**\$12.0B**

Total Debt

**2.8x**

Leverage Ratio<sup>(2)</sup>

**2.9%**

WAIR

# Banking & Capital Markets Financial Results

## 1Q 2025 Results

Total Revenue

**\$2.5B**

Adjusted Revenue

**+4%**

Recurring Revenue

**+4%**

% Revenue Recurring

**81%**

## Banking Solutions

Revenue Growth

**+2%**

Adjusted

Adj. EBITDA Margin

**40.1%**

(379) bps

**+3%**

Recurring Revenue

**+3%**

Other Non-Recurring

**(5)%**

Professional Services

## Capital Markets

Revenue Growth

**+9%**

Adjusted

Adj. EBITDA Margin

**48.3%**

+90 bps

**+6%**

Recurring Revenue

**+47%**

Other Non-Recurring

**(5)%**

Professional Services

# Reaffirming FY 2025 Outlook; Accelerating 2Q 2025 Growth

METRICS (\$ millions, except per share data)	FY 2025	2Q 2025	Outlook Highlights
<b>REVENUE</b>	<b>\$10,435 - \$10,495</b>	<b>\$2,560 - \$2,585</b>	<ul style="list-style-type: none"> <li>• Confirming 2Q 2025 revenue growth acceleration</li> <li>• Margins building over course of the year</li> <li>• FY 2025 EPS on track; 2Q EPS growth impacted by:                             <ul style="list-style-type: none"> <li>• Interest income (one-time)</li> <li>• EMI (tough comp)</li> </ul> </li> </ul>
<b>ADJ. REVENUE GROWTH</b>	<b>4.6% - 5.2%</b>	<b>4.2% - 5.0%</b>	
Banking	<b>3.7% - 4.4%</b>	<b>3.7% - 4.4%</b>	
Capital Markets	<b>6.5% - 7.0%</b>	<b>6.0% - 6.7%</b>	
<b>ADJ. EBITDA</b>	<b>\$4,305 - \$4,335</b>	<b>\$1,020 - \$1,035</b>	
Adj. EBITDA Margin	<b>~41.3%</b>	<b>39.8% - 40.0%</b>	
Margin Expansion	<b>40 - 45 bps</b>	<b>0 - 20 bps</b>	
<b>ADJ. EPS</b>	<b>\$5.70 - \$5.80</b>	<b>\$1.34 - \$1.38</b>	
Adj. EPS Growth	<b>9% - 11%</b>	<b>0% - 3%</b>	

# Financial Summary

- First quarter results were **above expectations; strong start on FCF conversion**
- On track for Banking revenue **growth acceleration** in 2Q 2025
- Reaffirming FY 2025 Outlook with **total shareholder return of 11% - 13% <sup>(1)</sup>**
- 1Q 2025 capital **return of \$670M**; confident in FY 2025 **capital return of ~\$2B**
- Announced **strategic transactions to replace WP EMI with cash generating asset**

# 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



# 2Q & FY 2025 Outlook – Additional Assumptions

*\$ millions*

	2Q 2025 OUTLOOK	FY 2025 OUTLOOK
<b>Negative F/X Impact to Revenue</b>	<b>~\$10</b>	<b>~\$50</b>
<b>Corporate and Other Revenue</b>	<b>\$35 - \$40</b>	<b>~\$165</b>
<b>Interest Expense</b>	<b>~\$90</b>	<b>~\$365 - \$370</b>
<b>Effective Tax Rate</b>	<b>~12% - 12.5%</b>	<b>~12% - 12.5%</b>
<b>Shares Outstanding</b>	<b>~528M</b>	<b>~528M</b>
<b>Depreciation and Amortization</b>	<b>~\$290</b>	<b>~\$1,120</b>
<b>EMI Contribution</b>	<b>~\$145 - \$150</b>	<b>~\$545 - \$555</b>

# Forward-Looking Statements

This presentation and today's webcast contain "forward-looking statements" within the meaning of the U.S. federal securities laws. Statements that are not historical facts, 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 pending acquisition of Global Payments' Issuer Solutions business ("Issuer Solutions") and the pending sale of our remaining equity interest in Worldpay. 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, effects of announced or future tariff increases and any resulting regulatory changes in global trade relations, changes in consumer or business confidence; 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 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;
- the risk that the pending acquisition of Issuer Solutions will not be completed or will not provide the expected benefits, including the anticipated cost or revenue synergies, within the expected timeframe, in full or at all;
- the risk that the integration of Issuer Solutions will be more difficult, time-consuming or expensive than anticipated;
- 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, 2024, and in our other filings with the Securities and Exchange Commission.

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

# FIS Use of Non-GAAP Financial Information

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

These non-GAAP measures include constant currency revenue, 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. These excluded costs generally include purchase price amortization of acquired intangible assets, as well as acquisition, integration and certain other costs and asset impairments. These excluded costs are recorded in the Corporate and Other segment. Adjusted EBITDA for the respective segments excludes the foregoing items. This measure is reported to the chief operating decision maker, the Company's Chief Executive Officer and President, who utilizes the measure 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 FASB ASC Topic 280, Segment Reporting.

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](http://www.fisglobal.com).

# Reconciliation of GAAP to Non-GAAP Financials

## THREE MONTHS ENDED MARCH 31, 2025

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$1,718	\$764	\$2,482	\$50	\$2,532
FX	6	2	8	2	10
Constant Currency Revenue	\$1,724	\$767	\$2,490	\$52	\$2,542

## THREE MONTHS ENDED MARCH 31, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$1,685	\$706	\$2,391	\$77	\$2,468
<b>Adjusted Growth (1)</b>	<b>2%</b>	<b>9%</b>	<b>4%</b>		

(\$ 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 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see footnote 24 to the Company's Annual Report for the year ended December 31, 2024, filed with the SEC on Form 10-K on February 13, 2025.

# Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED MARCH 31, 2025
Net cash provided by operating activities	\$457
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	134
Settlement activity	10
Adjusted cash flows from operations	\$601
Capital expenditures	(233)
<b>Adjusted free cash flow</b>	<b>\$368</b>
	THREE MONTHS ENDED MARCH 31, 2024
Net cash provided by operating activities	\$206
Non-GAAP adjustments:	
Acquisition, integration and other payments (1)	103
Settlement activity	(12)
Adjusted cash flows from operations	\$297
Capital expenditures	(202)
<b>Adjusted free cash flow</b>	<b>\$95</b>

(\$ 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 nondiscretionary 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 free cash flow for the three months ended March 31, 2025 and 2024, exclude cash payments for certain acquisition, integration and other costs (see Slide 28), net of related tax impact. The related tax impact totaled \$18 million and \$18 million for the three months ended March 31, 2025 and 2024, respectively.

# Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED MARCH 31,	
	2025	2024
Net earnings (loss) attributable to FIS from continuing operations	\$77	\$(1)
Provision (benefit) for income taxes	81	20
Interest expense, net	80	77
Equity method investment (earnings) loss, net of tax	71	86
Other, net	38	173
Operating income (loss), as reported	\$347	\$355
Depreciation and amortization, excluding purchase accounting amortization	287	263
Non-GAAP adjustments:		
Purchase accounting amortization (1)	169	165
Acquisition, integration and other costs (2)	153	158
Asset impairments (3)	2	14
Indirect Worldpay business support costs (4)	-	14
<b>Adjusted EBITDA from continuing operations</b>	<b>\$958</b>	<b>\$969</b>

(\$ millions, unaudited)

See Notes 1-4 on Slide 27. 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 MARCH 31,	
	2025	2024
Net earnings (loss) attributable to FIS from discontinued operations	\$-	\$707
Provision (benefit) for income taxes	-	(991)
Interest expense, net	(1)	(1)
Other, net	(1)	470
Operating income (loss)	\$(2)	\$185
Depreciation and amortization, excluding purchase accounting amortization	-	3
Non-GAAP adjustments:		
Acquisition, integration and other costs (2)	-	13
Indirect Worldpay business support costs (4)	-	(14)
<b>Adjusted EBITDA from discontinued operations</b>	<b>\$(2)</b>	<b>\$187</b>
<b>Adjusted EBITDA</b>	<b>\$956</b>	<b>\$1,156</b>

(\$ millions, unaudited)

See Notes 2&4 on Slide 27. 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 MARCH 31,	
	2025	2024
Earnings (loss) attributable to FIS from continuing operations	\$77	\$(1)
Equity method investment (earnings) loss, net of tax	71	86
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$148	\$85
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	169	165
Acquisition, integration and other costs (2)	153	158
Asset impairments (3)	2	14
Indirect Worldpay business support costs (4)	-	14
Non-operating (income) expense (5)	37	172
Non-GAAP tax (provision) benefit (6)	10	(71)
Total non-GAAP adjustments from continuing operations	371	452
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$519	\$537
Equity method investment earnings (loss), net of tax (7)	(71)	(86)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7) (8)	195	178
<b>Adjusted equity method investment earnings (loss) (7)</b>	<b>\$124</b>	<b>\$92</b>
<b>Adjusted net earnings attributable to FIS from continuing operations</b>	<b>\$643</b>	<b>\$629</b>

(\$ millions, unaudited)

See Notes 1-8 on Slide 27-29. 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 MARCH 31,	
	2025	2024
Earnings (loss) attributable to FIS from discontinued operations, net of tax	\$-	\$707
Non-GAAP adjustments from discontinued operations:		
Acquisition, integration and other costs (2)	-	13
Loss on sale of disposal group (10)	-	466
Indirect Worldpay business support costs (4)	-	(14)
Amortization on long-lived assets held for sale (9)	-	(30)
Non-operating (income) expense (5)	-	6
Non-GAAP tax (provision) benefit (6)	-	(1,015)
Total non-GAAP adjustments from discontinued operations	-	(574)
<b>Adjusted net earnings attributable to FIS from discontinued operations</b>	<b>\$-</b>	<b>\$133</b>
<b>Adjusted net earnings attributable to FIS common stockholders</b>	<b>\$643</b>	<b>\$762</b>



(\$ millions, unaudited)

See Notes 2-10 on Slides 27-29. 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 MARCH 31,	
	2025	2024
Earnings (loss) attributable to FIS from continuing operations	\$0.15	\$-
Equity method investment (earnings) loss, net of tax	0.13	0.15
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$0.28	\$0.15
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	0.32	0.29
Acquisition, integration and other costs (2)	0.29	0.27
Asset impairments (3)	-	0.02
Indirect Worldpay business support costs (4)	-	0.02
Non-operating (income) expense (5)	0.07	0.30
Non-GAAP tax (provision) benefit (6)	0.02	(0.12)
Total non-GAAP adjustments from continuing operations	0.70	0.78
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$0.98	\$0.93
Equity method investment earnings (loss) (7)	(0.13)	(0.15)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7) (8)	0.37	0.31
<b>Adjusted equity method investment earnings (loss) (7)</b>	<b>\$0.23</b>	<b>\$0.16</b>
<b>Adjusted net earnings attributable to FIS from continuing operations</b>	<b>\$1.21</b>	<b>\$1.09</b>

(\$ millions, unaudited)

See Notes 1-8 on Slides 27-29. 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 MARCH 31,	
	2025	2024
Earnings (loss) attributable to FIS from discontinued operations, net of tax	\$-	\$1.22
Non-GAAP adjustments from discontinued operations:		
Acquisition, integration and other costs (2)	-	0.02
Loss on sale of disposal group (10)	-	0.81
Indirect Worldpay business support costs (4)	-	(0.02)
Amortization on long-lived assets held for sale (9)	-	(0.05)
Non-operating (income) expense (5)	-	0.01
Non-GAAP tax (provision) benefit (6)	-	(1.76)
Total non-GAAP adjustments from discontinued operations	-	(0.99)
<b>Adjusted net earnings attributable to FIS from discontinued operations</b>	<b>\$-</b>	<b>\$0.23</b>
<b>Adjusted net earnings attributable to FIS common stockholders</b>	<b>\$1.21</b>	<b>\$1.32</b>
Weighted average shares outstanding-diluted	531	578



(\$ millions, unaudited)

See Notes 2-10 on Slides 27-29. Amounts in table may not sum or calculate due to rounding.

Prior-year 2024 amounts have been revised to correct certain immaterial misstatements. For more information, see footnote 24 to the Company's Annual Report for the year ended December 31, 2024, filed with the SEC on Form 10-K on February 13, 2025.

# 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 following table on slide 28.
- (3) For the three months ended March 31, 2024 this item includes impairments primarily related to the termination of certain internally developed software projects.
- (4) 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 and/or eliminated them post separation; therefore, the expenses have been adjusted out of continuing operations and added to discontinued operations.
- (5) 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 months ended March 31, 2024, earnings 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 derivative instruments.
- (6) This adjustment is based on an adjusted effective tax rate of 12.0% and 14.5% for the periods ended March 31, 2025 and 2024, 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 three months ended March 31, 2024, the Company recorded a tax benefit of \$991 million in its earnings from discontinued operations primarily from the write-off of U.S. deferred tax liabilities that were not transferred in the 2024 Worldpay Sale, net of the estimated U.S. tax cost that the Company expects to incur as a result of the 2024 Worldpay Sale. This adjustment includes the removal of the impact of this tax benefit from our earnings from discontinued operations for this period.
- (7) 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.

# Notes to Unaudited – Supplemental GAAP to Non-GAAP Reconciliations

	THREE MONTHS ENDED MARCH 31,	
	2025	2024
<b>Continuing Operations:</b>		
Acquisition and integration	\$8	\$24
Enterprise transformation, including Future Forward and platform modernization	46	73
Severance and other termination expenses	59	18
Separation of the Worldpay Merchant Solutions business	21	30
Incremental stock compensation directly attributable to specific programs	10	11
Other, including divestiture-related expenses and enterprise cost control and other initiatives	9	2
Total from continuing operations	\$153	\$158
<b>Discontinued Operations:</b>		
Acquisition and integration	\$-	\$-
Enterprise transformation, including Future Forward and platform modernization	-	1
Severance and other termination expenses	-	1
Separation of the Worldpay Merchant Solutions business	-	8
Other, including divestiture-related expenses and enterprise cost control and other initiatives	-	3
Total from discontinued operations	\$ -	\$13
Total consolidated	\$153	\$171

# Notes to Unaudited – Supplemental GAAP to Non-GAAP Reconciliations

(8) 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 MARCH 31, 2025	THREE MONTHS ENDED MARCH 31, 2024
FIS' share of Worldpay:		
Purchase accounting amortization	\$158	\$135
Acquisition, integration and other costs (a)	49	85
Non-operating (income) expense	11	(8)
Non-GAAP tax (provision) benefit	(23)	(34)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes	\$195	\$178

Amounts in table may not sum due to rounding

(a) Worldpay acquisition, integration, and other costs for the three months ended March 31, 2025 and 2024, consist primarily of transaction and transition costs related to the separation from FIS.

(9) 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.

(10) During the three months ended March 31, 2024, an initial loss on sale of disposal group of \$466 million was recorded upon closing of the 2024 Worldpay Sale to reflect the impact of the excess of the carrying value of the disposal group over the estimated fair value less cost to sell.

# Supplemental Financial Information - Unaudited

Summary of Worldpay Holdco, LLC financial information is as follows:

	THREE MONTHS ENDED MARCH 31, 2025	THREE MONTHS ENDED MARCH 31, 2024 (1)
Revenue	\$1,281	\$832
Gross profit	\$613	\$385
Earnings (loss) before income taxes	\$(180)	\$(230)
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(217)	\$(243)
FIS share of net earnings (loss) attributable to Worldpay Holdco, LLC, net of tax (2)	\$(71)	\$(86)

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

	THREE MONTHS ENDED MARCH 31, 2025	THREE MONTHS ENDED MARCH 31, 2024 (1)
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(217)	\$(243)
Provision (benefit) for income taxes	36	12
Interest expense, net	144	116
Other, net	31	(17)
Operating income (loss)	(6)	(132)
Depreciation and amortization, excluding purchase accounting amortization	47	10
Non-GAAP adjustments:		
Purchase accounting amortization	351	300
Transition, acquisition, integration and other costs (3)	108	188
Adjusted EBITDA	\$500	\$366

(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 benefit of \$22 million and \$23 million for the three months ended March 31, 2025 and two months ended March 31, 2024, respectively, as well as, 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.