



Third Quarter 2025 Earnings Call

November 5, 2025



Speakers

1

**Third
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 November 5, 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.

Third Quarter Highlights



Third Quarter 2025 Highlights

STRATEGY

Leveraging Our
Strong Foundation

Executing to
Deliver Profitable
Growth

Allocating Capital
with Discipline

FINANCIAL RESULTS

+6.3%

Adjusted
Revenue Growth

41.8%

Adjusted EBITDA
Margin

\$1.51

Adjusted EPS
+7.9% Growth

HIGHLIGHTS

- Strong recurring growth of **6.4%** across the company
- Sequential **margin improvement of ~200 bps** driven by segment profitability
- **Adj. FCF** conversion of **142%**; raised **2025 share repurchase** target to **\$1.3B**

RAISING FULL-YEAR REVENUE, EBITDA & CASH CONVERSION OUTLOOK

Favorable Industry Backdrop & Powerful Secular Trends

Bank IT Spend

- Operating environment supports robust IT spending
- Digital, Payments, Lending and AI investments in focus

Resilient Consumer

- Consumer debit and credit spending remains strong YTD
- Positive account growth across FIS banks

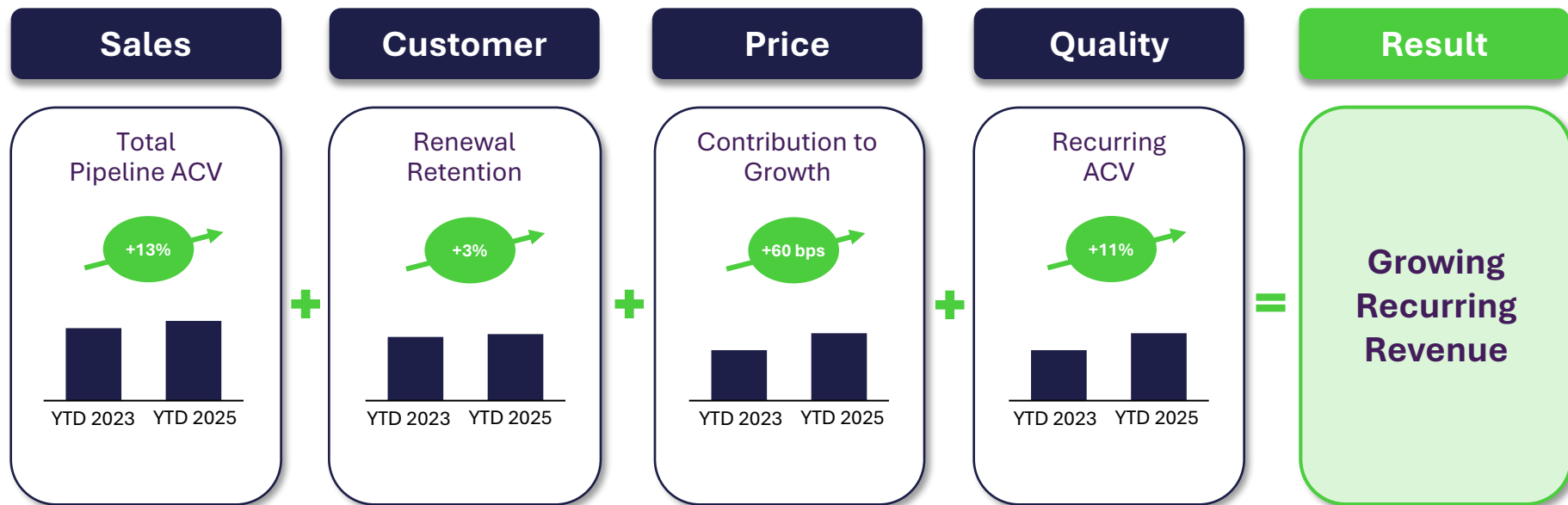
Bank Consolidation

- Change in regulatory backdrop spurring increased bank M&A activity
- 3Q saw the highest quarterly consolidations in four years
- FIS well positioned as vendor of choice to larger banks

Pricing

- Total company net pricing a tailwind in 3Q & YTD
- Banking net pricing improved in 3Q compared to 1H

Momentum Across Key Components of our Sales Algorithm



Banking Growth Strategy

Operational Excellence

**Continuing focus on client
experience and sales
excellence**

Core & Digital

**Build on our proven strengths
with next-gen cores and
digital solutions**

Payments

**Increase payments growth by
improving sales execution
and capitalizing on market
trends**

Digital Momentum Continues

Market Dynamics

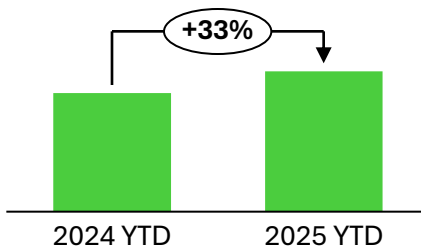
\$10B U.S. TAM

~12% '25 - '28 TAM CAGR

- Bank spending on digital solutions remains robust
- Open banking acceleration

Business Performance

User Growth¹



Key Client Win



Product M&A



AMOUNT

AI-powered platform for unified digital account origination



Dragonfly

Financial Technologies

Cloud-based digital business banking and cash management solutions

EXECUTING OUR CORE STRATEGY OF DRIVING GROWTH IN DIGITAL

Payments Acceleration

Market Dynamics

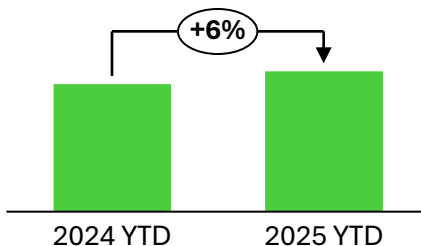
\$53B U.S. TAM

~5% '24 - '26 TAM CAGR

- Card issuing transactions remain strong
- Acceleration of instant payments & stablecoins

Business Performance

Debit Transaction Growth



Launched Money Movement Hub
40+ New Clients Signed

Product M&A



EVERLINK

Leading provider of integrated payment solutions in Canada

globalpayments Issuing

Scaled global credit processor

ORCHESTRATING THE FUTURE OF MONEY MOVEMENT

Financial Results & Outlook



3Q 2025 Financial Results

FIS RESULTS - 3Q

Total Revenue \$2.7B +6.3% Adjusted	Adj. EBITDA / Margin \$1.1B / 41.8% +7.1% YoY / +53 bps	Adjusted EPS \$1.51 +7.9% YoY
---	---	---

KEY METRICS – 3Q

Balance Sheet <i>(as of 9/30/2025)</i>		Free Cash Flow	Adj. FCF	CapEx	Capital Return
\$13.0B	3.0x	\$798M	\$929M	\$214M	\$509M
Total Debt	Leverage Ratio ⁽¹⁾	+101% YoY	+75% YoY 142% Conversion	7.9% of Revenue	Dividends and Share Repurchase

3Q 2025 Banking & Capital Markets Financial Results

3Q 2025 FIS RESULTS

Total Revenue \$2.7B	Adjusted Revenue +6.3%	Recurring Revenue +6.4%	% Revenue Recurring 80%
---------------------------------------	---	--	--

BANKING SOLUTIONS

Revenue Growth +6.2% Adjusted <i>M&A Contribution: 150 bps</i>	+6.0% Recurring Revenue +8.1% Other Non-Recurring +6.3% Professional Services
Adj. EBITDA / Margin \$868M / 45.8% +8.0% YoY / +68 bps	

CAPITAL MARKETS

Revenue Growth +6.4% Adjusted <i>M&A Contribution: 130 bps</i>	+7.6% Recurring Revenue +12.6% Other Non-Recurring (5.6)% Professional Services
Adj. EBITDA / Margin \$396M / 50.5% +8.6% YoY / +60 bps	

YTD 2025 Banking & Capital Markets Financial Results

YTD 2025 FIS RESULTS

Total Revenue \$7.7B	Adjusted Revenue +5.3%	Recurring Revenue +5.4%	% Revenue Recurring 81%
---------------------------------------	---	--	--

BANKING SOLUTIONS

Revenue Growth +4.8% Adjusted <i>M&A Contribution: 105 bps</i>	+5.2% Recurring Revenue +5.6% Other Non-Recurring (1.4)% Professional Services
Adj. EBITDA / Margin \$2.3B / 43.3% +1.9% YoY / (119) bps	

CAPITAL MARKETS

Revenue Growth +6.6% Adjusted <i>M&A Contribution: 125 bps</i>	+5.9% Recurring Revenue +21.7% Other Non-Recurring (3.0)% Professional Services
Adj. EBITDA / Margin \$1.1B / 49.7% +7.9% YoY / +31 bps	

Raising Full-Year 2025 Outlook

METRICS

(\$ millions, except per share data)

Prior Outlook

Revised Outlook

Outlook Call-Outs

Revenue	\$10,520 - \$10,570	\$10,595 - \$10,625
Adj. Revenue Growth	4.8% - 5.3%	5.4% - 5.7%
Banking	4.0% - 4.5%	4.9% - 5.3%
Capital Markets	6.5% - 7.0%	~6.5%
Adjusted EBITDA	\$4,315 - \$4,335	\$4,330 - \$4,345
Adj. EBITDA Growth	4.3% - 4.8%	4.7% - 5.1%
Adj. EBITDA Margin	~41.0%	~40.9%
Margin Expansion	~20 bps	~10 bps
Adjusted EPS	\$5.72 - \$5.80	\$5.74 - \$5.78
Adj. EPS Growth	10% - 11%	10% - 11%

- Revenue outlook reflects strong 3Q performance & Amount M&A
 - FY Banking M&A ~110 bps; ~125 bps 4Q
 - FY CM M&A ~125 bps; ~115 bps 4Q
- Adj. EBITDA raised to reflect strong 3Q performance
 - Updating margins to reflect M&A
 - Anticipate strong 4Q margin expansion across both operating segments
- Tightening Adj. EPS outlook

POSITIONED FOR STRONG MOMENTUM IN 2026

Financial Summary

- 3Q results **ahead of outlook** driven by strong recurring revenue growth
- **Increasing** FY Revenue & EBITDA outlook
- 3Q Adj. FCF conversion of **142%**; **raising FY cash conversion target to >85%**
- 3Q capital **return of \$509M**; raised FY 2025 **capital return target to \$2.1B**
- Acquisition of Issuer Solutions now expected to **close in 1Q 2026**

Durable Operating Model Across All Economic Cycles

We are:

1 Scaled
Technology
Leader

We have:

2 Global
Distribution &
Marquee Set
of Clients

We deliver:

3 Broad Suite
Of Best-of-
Breed
Solutions

Appendix



FY 2025 Outlook - Additional Assumptions vs. Prior Outlook

<i>\$ millions</i>	PRIOR OUTLOOK	REVISED OUTLOOK
Positive F/X Impact to Revenue	~\$10	~\$15
Corporate and Other Revenue	~\$170	~\$180
Interest Expense	\$350 - \$355	~\$350
Effective Tax Rate	~12.0%	~12.0%
Shares Outstanding	~526M	~525M
Depreciation and Amortization	\$1,155 - \$1,160	~\$1,180
Non-GAAP Cash Expenses <i>(FIS standalone)</i>	\$460 - \$470	\$460 - \$470
Non-GAAP Cash Expenses <i>(Issuer acquisition related transaction costs)</i>	~\$75	~\$75
EMI Contribution	\$545 - \$555	\$550 - \$555

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, Free cash flow 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, Free cash flow and Adjusted free cash flow provide 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.

Free cash flow reflects net cash provided by operating activities from continuing operations, less capital expenditures (additions to property and equipment and additions to software from the statement of cash flows).

Adjusted free cash flow reflects Free cash flow, adjusted for the net change in settlement assets and obligations, and excludes cash payments for certain transactions that do not constitute normal, recurring operating expenses necessary to operate our business and are not indicative of future operating cash flows. Neither Free cash flow nor Adjusted free cash flow represents 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. Free cash flow and Adjusted free cash flow as presented in this earnings release exclude cash flow from discontinued operations, which our management cannot freely access following the Worldpay separation.

Adjusted free cash flow conversion reflects Adjusted free cash flow, as defined above, divided by Adjusted net earnings, excluding the contribution from our equity method investment earnings (loss) ("EMI") from Worldpay.

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 SEPTEMBER 30, 2025

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$1,894	\$783	\$2,677	\$40	\$2,717
FX	(3)	(7)	(10)	(1)	(11)
Constant Currency Revenue	\$1,890	\$777	\$2,667	\$39	\$2,706

THREE MONTHS ENDED SEPTEMBER 30, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$1,779	\$730	\$2,509	\$61	\$2,570
Adjusted Growth (1)	6%	6%	6%		



(\$ 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.

Reconciliation of GAAP to Non-GAAP Financials

NINE MONTHS ENDED SEPTEMBER 30, 2025

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$5,420	\$2,313	\$7,733	\$132	\$7,865
FX	1	(13)	(12)	1	(11)
Constant Currency Revenue	\$5,420	\$2,300	\$7,721	\$133	\$7,854

NINE MONTHS ENDED SEPTEMBER 30, 2024

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$5,174	\$2,158	\$7,332	\$196	\$7,528
Adjusted Growth (1)	5%	7%	5%		

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30, 2025	NINE MONTHS ENDED SEPTEMBER 30, 2025
Net cash provided by operating activities	\$1,012	\$1,850
Capital expenditures	(214)	(665)
Free cash flow	\$798	\$1,185
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	135	408
Settlement activity	(4)	(4)
Adjusted free cash flow	\$929	\$1,589
	THREE MONTHS ENDED SEPTEMBER 30, 2024	NINE MONTHS ENDED SEPTEMBER 30, 2024
Net cash provided by operating activities	\$641	\$1,393
Capital expenditures	(243)	(629)
Free cash flow	\$398	\$764
Non-GAAP adjustments:		
Acquisition, integration and other payments (1)	132	362
Settlement activity	-	3
Adjusted free cash flow	\$530	\$1,129

(\$ millions, unaudited)

Free cash flow reflects net cash provided by operating activities from continued operations less capital expenditures (additions to property and equipment and additions to software from the statement of cash flows). Adjusted free cash flow excludes cash payments for certain acquisition, integration and other costs, net of related tax impact. 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 flow for the three and nine months ended September 30, 2025 and 2024, exclude cash payments for certain acquisition, integration and other costs (see Note 2 on slide 29), net of related tax impact. The related tax impact totaled \$18 million and \$22 million for the three months and \$56 million and \$61 million for the nine months ended September 30, 2025 and 2024, respectively.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2025	2024	2025	2024
Net earnings (loss) attributable to FIS from continuing operations	\$264	\$246	\$(128)	\$482
Provision (benefit) for income taxes	87	108	179	215
Interest expense, net	90	64	279	184
Equity method investment (earnings) loss, net of tax	23	33	692	110
Other, net	(7)	39	190	224
Operating income (loss), as reported	\$457	\$490	\$1,212	\$1,215
Depreciation and amortization, excluding purchase accounting amortization	302	263	898	789
Non-GAAP adjustments:				
Purchase accounting amortization (1)	177	168	517	502
Acquisition, integration and other costs (2)	197	137	503	481
Asset impairments (3)	2	2	4	20
Indirect Worldpay business support costs (4)	-	-	-	14
Adjusted EBITDA from continuing operations	\$1,135	\$1,060	\$3,134	\$3,021

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2025	2024	2025	2024
Earnings (loss) attributable to FIS from continuing operations	\$264	\$246	\$(128)	\$482
Equity method investment (earnings) loss, net of tax	23	33	692	110
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$287	\$279	\$564	\$592
Non-GAAP adjustments from continuing operations:				
Purchase accounting amortization (1)	177	168	517	502
Acquisition, integration and other costs (2)	197	137	523	481
Asset impairments (3)	2	2	4	20
Indirect Worldpay business support costs (4)	-	-	-	14
Non-operating (income) expense (5)	(8)	38	188	222
Non-GAAP tax (provision) benefit (6)	(1)	2	(58)	(82)
Total non-GAAP adjustments from continuing operations	367	347	1,174	1,157
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$654	\$626	\$1,738	\$1,749
Equity method investment earnings (loss), net of tax (7)	(23)	(33)	(692)	(110)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7) (8)	158	172	1,103	504
Adjusted equity method investment earnings (loss) (7)	\$135	\$139	\$411	\$394
Adjusted net earnings attributable to FIS from continuing operations	\$789	\$765	\$2,149	\$2,143



(\$ millions, unaudited)
See Notes 1 - 8 on Slides 29 - 31. Amounts in table may not sum or calculate due to rounding.

Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2025	2024	2025	2024
Earnings (loss) attributable to FIS from continuing operations	\$0.50	\$0.45	\$(0.24)	\$0.86
Equity method investment (earnings) loss, net of tax	0.04	0.06	1.31	0.20
Earnings (loss) attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$0.55	\$0.51	\$1.07	\$1.06
Non-GAAP adjustments from continuing operations:				
Purchase accounting amortization (1)	0.34	0.31	0.98	0.89
Acquisition, integration and other costs (2)	0.38	0.25	0.99	0.86
Asset impairments (3)	-	-	0.01	0.04
Indirect Worldpay business support costs (4)	-	-	-	0.02
Non-operating (income) expense (5)	(0.02)	0.07	0.36	0.40
Non-GAAP tax (provision) benefit (6)	-	-	(0.11)	(0.15)
Total non-GAAP adjustments from continuing operations	0.70	0.63	2.23	2.06
Adjusted net earnings attributable to FIS from continuing operations, excluding equity method investment earnings (loss)	\$1.25	\$1.14	3.30	3.12
Equity method investment earnings (loss) (7)	(0.04)	(0.06)	(1.31)	(0.20)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7) (8)	0.30	0.31	2.09	0.90
Adjusted equity method investment earnings (loss) (7)	\$0.26	\$0.25	\$0.78	\$0.70
Adjusted net earnings attributable to FIS from continuing operations	\$1.51	\$1.40	\$4.08	\$3.82



(\$ millions, unaudited)
See Notes 1 - 9 on Slides 29 - 31. Amounts in table may not sum or calculate due to rounding.

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 30.
- (3) There were no material impairments during the three and nine months ended September 30, 2025. The three and nine months ended September 30, 2024, included impairments primarily related to the termination of certain internally developed software projects.
- (4) For the nine months ended September 30, 2024, 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 nine months ended September 30, 2025, earnings from continuing operations also includes a \$108 million write down, triggered by the Worldpay Minority Interest Sale agreement, of the contingent consideration included as part of the 2024 sale of a 55% ownership interest in its Worldpay Merchant Solutions business (the "2024 Worldpay Sale"). For the six months ended September 30, 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 September 30, 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 nine months ended September 30, 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, net of investor-level tax. FIS' share of Worldpay's results under the equity method of accounting reflects activity beginning on February 1, 2024. For the nine months ended September 30, 2025, our investor-level tax includes \$539 million of expense recorded during the second quarter related to a remeasurement of our deferred tax liability. This remeasurement resulted from our agreement to sell our remaining interest in Worldpay, which constituted a change in our intent to hold the investment for the long term.

Notes to Unaudited – Supplemental GAAP to Non-GAAP Reconciliations

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2025	2024	2025	2024
Continuing Operations:				
Acquisition and integration	\$33	\$22	\$84	\$70
Enterprise transformation, including Future Forward and platform modernization	46	76	102	205
Severance and other termination expenses	99	7	205	34
Separation of the Worldpay Merchant Solutions business	11	9	53	119
Incremental stock compensation directly attributable to specific programs	3	20	27	46
Other, including divestiture-related expenses and enterprise cost control and other initiatives	5	3	32	7
Subtotal	197	137	503	481
Financing fees – Issuer Solutions acquisition (a)	-	-	20	-
Total from continuing operations	\$197	\$137	\$523	\$481

(a) This item represents bridge facility fees incurred to secure funding for the pending Issuer Solutions business acquisition from Global Payments. These fees are recorded as a component of Interest expense, net on our consolidated statements of earnings (loss). Accordingly, this item is included in Acquisition, integration and other costs for purposes of calculating Adjusted net earnings but not Adjusted EBITDA.

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 SEPTEMBER 30, 2025	THREE MONTHS ENDED SEPTEMBER 30, 2024	NINE MONTHS ENDED SEPTEMBER 30, 2025	EIGHT MONTHS ENDED SEPTEMBER 30, 2024
FIS' share of Worldpay:				
Purchase accounting amortization	\$158	\$133	\$474	\$442
Acquisition, integration and other costs (a)	32	28	117	139
Non-operating (income) expense	(16)	47	29	27
Non-GAAP tax (provision) benefit	(16)	(36)	483	(104)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes	\$158	\$172	\$1,103	\$504

Amounts in table may not sum due to rounding

(a) Worldpay acquisition, integration, and other costs for the three months ended September 30, 2025 and 2024, nine months ended September 30, 2025, and eight months ended September 30, 2024, consist primarily of transaction and transition costs related to the separation from FIS

Supplemental Financial Information – Unaudited

Summary Worldpay Holdco, LLC financial information is as follows:

	THREE MONTHS ENDED SEPTEMBER 30, 2025	THREE MONTHS ENDED SEPTEMBER 30, 2024	NINE MONTHS ENDED SEPTEMBER 30, 2025	EIGHT MONTHS ENDED SEPTEMBER 30, 2024
Revenue	\$1,351	\$1,248	\$4,119	\$3,429
Gross profit	\$685	\$718	\$2,018	\$1,771
Earnings (loss) before income taxes	\$(47)	\$(99)	\$(346)	\$(326)
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(49)	\$(160)	\$(405)	\$(431)
FIS share of net earnings (loss) attributable to Worldpay Holdco, LLC, net of tax (2)	\$(23)	\$(33)	\$(692)	\$(110)

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

	THREE MONTHS ENDED SEPTEMBER 30, 2025	THREE MONTHS ENDED SEPTEMBER 30, 2024	NINE MONTHS ENDED SEPTEMBER 30, 2025	EIGHT MONTHS ENDED SEPTEMBER 30, 2024
Net earnings (loss) attributable to Worldpay Holdco, LLC	\$(49)	\$(160)	\$(405)	\$(431)
Provision (benefit) for income taxes	2	60	59	102
Interest expense, net	148	146	438	410
Other, net	(36)	106	65	65
Operating income (loss)	65	152	157	146
Depreciation and amortization, excluding purchase accounting amortization	59	23	157	52
Non-GAAP adjustments:				
Purchase accounting amortization	352	295	1,054	982
Transition, acquisition, integration and other costs (3)	71	62	260	308
Adjusted EBITDA	\$547	\$532	\$1,628	\$1,488

(1) FIS completed the separation of Worldpay on January 31, 2024. Accordingly, Worldpay's results reflects activity beginning on February 1, 2024.

(2) Amounts include our share of the net income attributable to Worldpay and our investor-level tax (expense) benefit of \$(2) million and \$39 million for the three months ended September 30, 2025 and 2024, and \$(513) million and \$84 million for the nine months ended September 30, 2025 and eight months ended September 30, 2024, respectively, as well as, intra-entity eliminations, and is reported as equity method investment earnings (loss), net of tax on our consolidated statements of earnings (loss). For the nine months ended September 30, 2025, our investor level tax includes \$539 million of expense recorded during the second quarter related to a remeasurement of our deferred tax liability. This remeasurement resulted from our agreement to sell our remaining interest in Worldpay, which constituted a change in our intent to hold the investment for the long term.

(3) This item represents primarily transaction and transition costs associated with the separation of Worldpay from FIS.