Diebold Nixdorf

DieboldNixdorf.com

First Quarter 2026 Earnings

Transforming the Way People Bank and Shop

Performance Summary Update – April 30, 2026

Forward-looking Statements

This presentation may contain statements that are not historical information and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. These forward-looking statements include, but are not limited to, projections, statements regarding the Company's expected future performance (including expected results of operations), future financial condition, anticipated operating results, strategy plans, future liquidity and financial position. Statements can generally be identified as forward looking because they include words such as “believes,” “anticipates,” “expects,” “intends,” “plans,” “will,” “estimates,” “potential,” “target,” “predict,” “project,” “seek,” and variations thereof or “could,” “should” or words of similar meaning. Statements that describe the Company's future plans, objectives or goals are also forward-looking statements, which reflect the current views of the Company with respect to future events and are subject to assumptions, risks and uncertainties that could cause actual results to differ materially. Although the Company believes that these forward-looking statements are based upon reasonable assumptions regarding, among other things, the economy, its knowledge of its business, and key performance indicators that impact the Company, these forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in or implied by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

The factors that may affect our results include, among others: the success of new products and services, including Branch Automation Solutions for banking, cash recycling technology and Vynamic Smart Vision technology; ability to successfully execute on our digitally enabled hardware, services and software strategy; ability to generate sufficient cash flows to service our indebtedness, fund our operations, make adequate capital investments and return capital to stockholders, including through discretionary share repurchases; the ultimate benefits of continuous improvement programs and other cost savings plans; the impact of competitive pressures, including pricing and the introduction of new products and services by our competitors, as well as from less traditional competitors; risks related to our international operations, including geopolitical instability and wars; developments from recent and potential changes to trade policies by the U.S. or other countries, including tariffs; the impact of the proliferation of payment options other than cash, which could result in a reduced need for cash in the marketplace and a resulting decline in the usage of ATMs; the impact of general economic conditions, cyclicality and uncertainty; the impact of increased energy, raw material and labor costs; the impact of a cybersecurity incident or operational failure on our business; risks related to increasingly stringent laws, regulations and contractual obligations relating to privacy, data protection and information security; challenges associated with the use of artificial intelligence in our business and in solutions offered to our customers; reliance on suppliers, subcontractors and availability of raw materials and other components; reliance on third parties, including to provide security systems and systems integration as well as outsourced business processes and other financial services; ability to attract, retain and motivate key employees; the impact of additional tax expense or exposures; the potential for additional pension liability or expense associated with low investment performance by our pension plan assets; success in executing potential acquisitions, investments or partnerships and divestitures; the impact of market and economic conditions, including the bankruptcies, restructuring or consolidations of financial institutions, which could reduce our customer base and/or adversely affect our customers' ability to make capital expenditures, as well as adversely impact the availability and cost of credit; changes in political, economic or other factors such as currency exchange rates, inflation rates (including the impact of possible currency devaluations in countries experiencing high inflation rates), recessionary or expansive trends, disruption in energy supply, taxes and regulations and laws affecting the worldwide business in each of our operations; ability to maintain effective internal controls; the impact of regulatory and financial risks related to climate change; the impact of work stoppages or similar difficulties; the impact of an adverse determination that our services, products or manufacturing processes infringe the intellectual property rights of others, or our failure to enforce its intellectual property rights; exposure to liabilities under the Foreign Corrupt Practices Act (FCPA) or other worldwide anti-bribery laws; the effect of changes in law and regulations or the manner of enforcement in the United States and internationally and our ability to comply with applicable laws and regulations; the amount and timing of any repurchases of our common shares; and other factors included in our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2025. Except to the extent required by applicable law or regulation, the Company undertakes no obligation to update these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events. You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements.

Use of Non-GAAP Financial Information

To supplement our condensed consolidated financial information presented in accordance with GAAP, the Company considers certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, Non-GAAP operating profit margin, adjusted diluted earnings per share, free cash flow (use) and free cash flow conversion, net debt, EBITDA, and adjusted EBITDA. The Company uses these Non-GAAP financial measures, in addition to GAAP financial measures, to evaluate our operating and financial performance and to compare such performance to that of prior periods and to the performance of our competitors. Also, the Company uses these Non-GAAP financial measures in making operational and financial decisions and in establishing operational goals. The Company also believes providing these Non-GAAP financial measures to investors, as a supplement to GAAP financial measures, helps investors evaluate our operating and financial performance and trends in our business, consistent with how management evaluates such performance and trends. The Company also believes these Non-GAAP financial measures may be useful to investors in comparing its performance to the performance of other companies, although its Non-GAAP financial measures are specific to the Company and the Non-GAAP financial measures of other companies may not be calculated in the same manner. We provide EBITDA and adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditure and working capital requirements. We consider free cash flow (use) to be a liquidity measure that provides useful information to management and investors about the amount of cash generated by the business operations that, after the purchase of property and equipment and capitalized software development, can be used for debt servicing, strategic opportunities, including investing in the business, making strategic acquisitions, strengthening the balance sheet, paying dividends and repurchasing our common shares. Free Cash Flow Conversion is a liquidity ratio that measures the Company's ability to convert operating profits into free cash flow and is calculated as Free Cash Flow over Adjusted EBITDA. For more information, please refer to the section, "Notes for Non-GAAP Measures."

Key Q1 2026 Highlights

1. Backlog grew sequentially to $790M, revenue[1] rose 6% to $888M and adjusted EBITDA[1] grew 14% to $99M YoY
2. Banking: Momentum in Teller Cash Recyclers and Branch Automation Solutions
3. Retail: Strong double-digit growth fueled by Europe, increasing momentum in North America
4. Record sixth consecutive quarter of positive free cash flow[1]; currently expect positive cash generation going forward
5. Ended Q1 with net debt leverage ratio[2] of 1.2x; fortress balance sheet supports capital allocation strategy prioritizing share repurchase authorization

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1) Non-GAAP metric. See “Supplemental Slides” for additional information.
2) Net leverage calculated using net debt divided by trailing twelve month Adjusted EBITDA, which is a non-GAAP metric. See "Supplemental Slides” for additional information.

Banking Market & Strategy Overview

Beyond the ATM

Financial institutions are looking to optimize their entire branch footprint

Going deeper into and across the branch

DN offers end-to-end capability across ATMs, Teller Cash Recyclers, branch management software, transaction automation, and managed services

ATM & Teller Cash Recycler (TCR)

New win for 200+ DN Series® 200V Cash Recyclers with Vynamic® software and services

Teller Cash Recycler market is green field opportunity, attaches service contracts

- **Major win in the U.S.** with one of the largest money-center banks
- **Expanding into international markets**

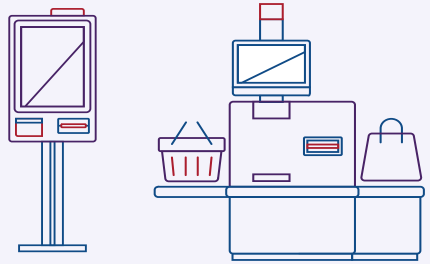
Branch Automation Solutions (BAS)

- **New BAS wins in Europe** for end-to-end ATM network management
- Large Transaction Middleware™ win with one of the **largest financial institutions in North America with 1,000s of branches**
- **Mobile wallet integration and further self-service banking channel expansion** represent additional opportunities ahead

Fit-for-Purpose

- **Large backlog of planned deployments**
- **Attaching long-term service contracts**
- **Exploring additional geographies** with strong market fit, growth opportunities

Retail Market & Strategy Overview



Smart Vision AI opening doors

Retailers are increasingly looking to our AI platform to reduce shrink, improve customer experience, and optimize labor efficiency

Openness & modularity trends

Well-positioned with trends of openness & modularity that took DN to #1 in Europe now happening in North America

North America

- **Opportunity pipeline in North America tripled** over the past year
- **Won new business with a top 10 convenience store** in U.S. for 1,000s of electronic point-of-sale devices
- **Active initial rollouts** with a major pharmacy chain (SCO) and regional grocer (ePOS)

Europe

- Recovery continues; **strong sales activity with point-of-sale**
- Large Retail **service contract wins with major fuel and retail operators**
- Remain **#1 in market share** across **point-of-sale and self-checkout in Europe**[1]

Smart Vision AI

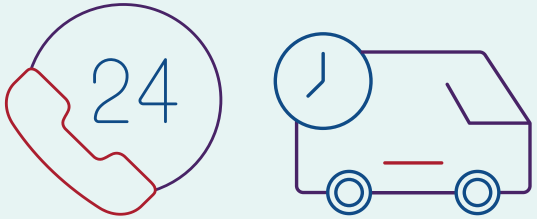
Smart Vision AI expanding: in-aisle, point-of-sale, self-checkout

Impactful results in live stores at large retailers

- **Resolving 75%+ of shrink** at self-checkout
- **Significant reduction** in staff interventions

(1) Datos Insights 2025, EPOS and Self-Checkout (DN's core segments)

Service – Strategically Driving Recurring Revenue Growth



Product opportunity through service

Continued improvement in service level agreements provide additional product opportunities

Increasing density

Additional service opportunities with Teller Cash Recyclers, Fit-for-Purpose, and retail products

Key Initiatives

- Field technician software rollout in North America complete
- Consolidated service and repair centers
- Targeted investments in service talent and capabilities

Realizing Benefits

Increasing technician efficiency…

- Reduced travel time
- Improving safety
- Reduced fuel consumption

…resulting **in further SLA improvements** in North America

Further Opportunity

- **Incremental service revenue and efficiency opportunity** through increasing footprint density
- SLAs combined with superior solutions provides **additional product revenue opportunities**

Lean – DN’s Commitment to Continuous Improvement

Asia Pacific Service

- Consolidated repair footprint, delivering ~$200,000 in annualized cost savings and improved operational productivity
- Implemented standard work, daily management, level loading dispatching, all driving higher productivity and reducing waste
- Introduced AI-enabled billing, improving billed work capture rate and generating ~$650,000 of incremental margin in 2026

Global Manufacturing

North Canton, Ohio:

- Implemented custom designs, and inventory at the source, reducing slide subassembly manufacturing footprint by ~40%, reducing total inventory, and improving working capital

Manus, Brazil:

- Drove ~50% reduction of total manufacturing footprint by improving workflow, consolidating workstations, and optimizing outsourcing

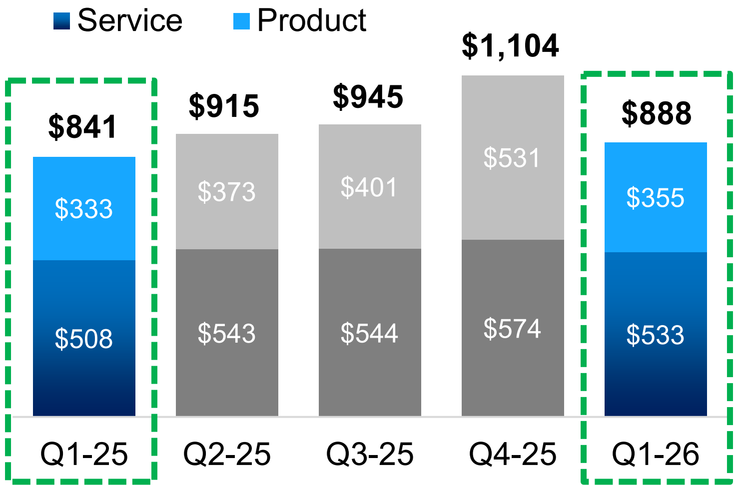
Recognition for DN

- Diebold Nixdorf recognized for leadership in payment innovation, ATM services and end-to-end banking technology across Europe
- Vynamic® Transaction Middleware enabling digital transformation and modernization
- 6-time winner of Best Banking Technology Solutions Provider reflecting expansive Branch Automation Solutions portfolio
- Diebold Nixdorf selected for inclusion in the S&P SmallCap 600 Index

Five Quarter Financial Trends

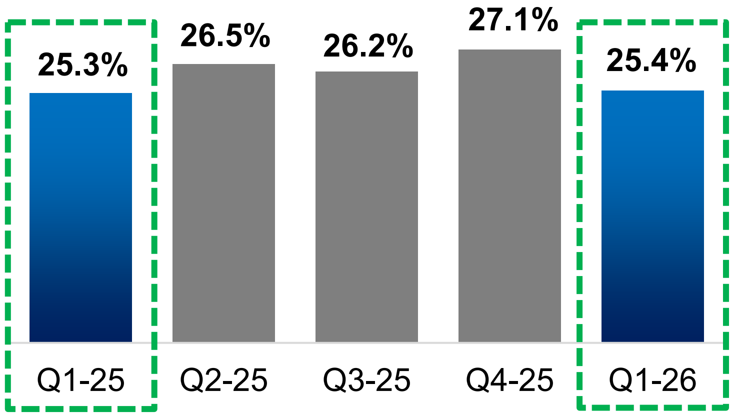
Delivering YoY revenue and margin growth, $50M OpEx run rate cost savings program on track

Total Revenue ($M)[1]



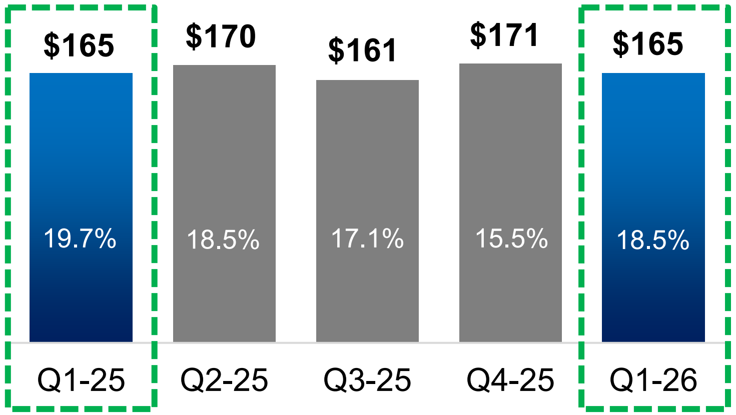
- Total revenue up 6% YoY with growth in service and product
- Retail delivered double-digit growth and Banking was about flat YoY in Q1

Total Gross Margin (%)[1]



- Gross margin improved 10 basis points YoY
- Product margin benefitted from pricing, mix and manufacturing productivity
- Service investments driving SLA improvements in North America

Operating Expense ($M)[1,2] / Operating Expense % of Revenue[1,2]



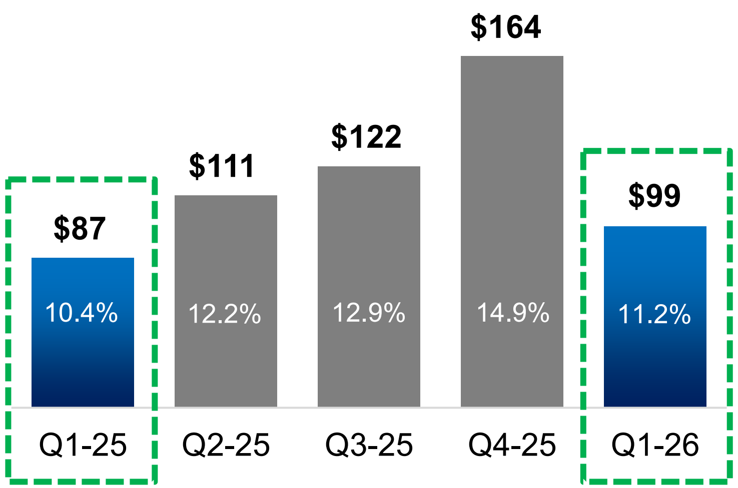
- Actively executing on broad pipeline of over 200 individual initiatives in cost savings program
- Expect to realize up to half of OpEx savings benefits in FY 2026, resulting in 1% to 2% reduction of OpEx YoY

(1) Represents a non-GAAP metric. Please refer to “Supplemental Slides” for additional information.
(2) Operating expense consists of SG&A, R&D and Other Operating Expense for each period. See “Supplemental Slides” for additional details.

Five Quarter Financial Trends

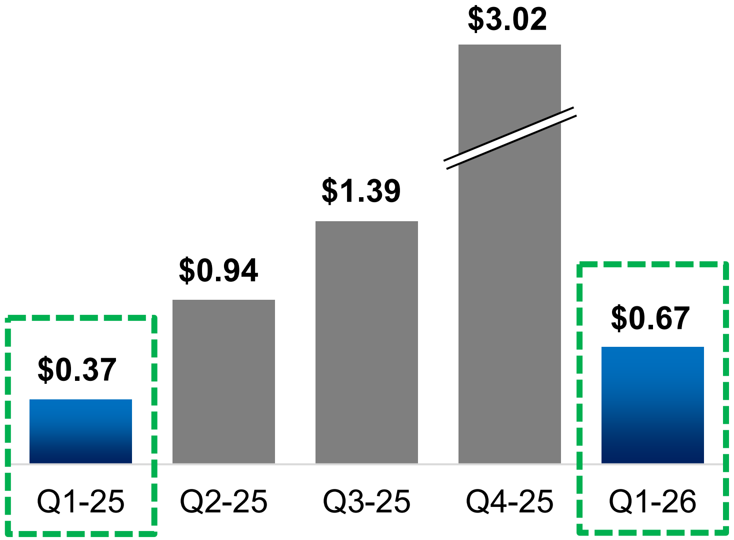
Strong adjusted EBITDA growth of 14% and adjusted EPS growth of 81% YoY; Free cash flow tripled YoY to a Q1 record

Adjusted EBITDA ($M) / Adjusted EBITDA Margin[1]



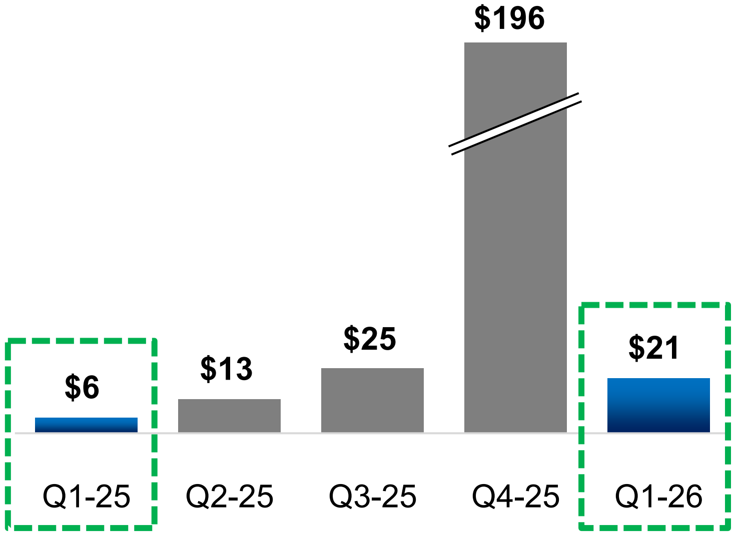
- Strong adjusted EBITDA grew 14% YoY in Q1
- Adjusted EBITDA margin expanded 80 basis points YoY

Adjusted Earnings per Share[1,2]



- Continued strong YoY improvement
- $200M share repurchase authorization expected to lower share count over time

Free Cash Flow ($M)[1]



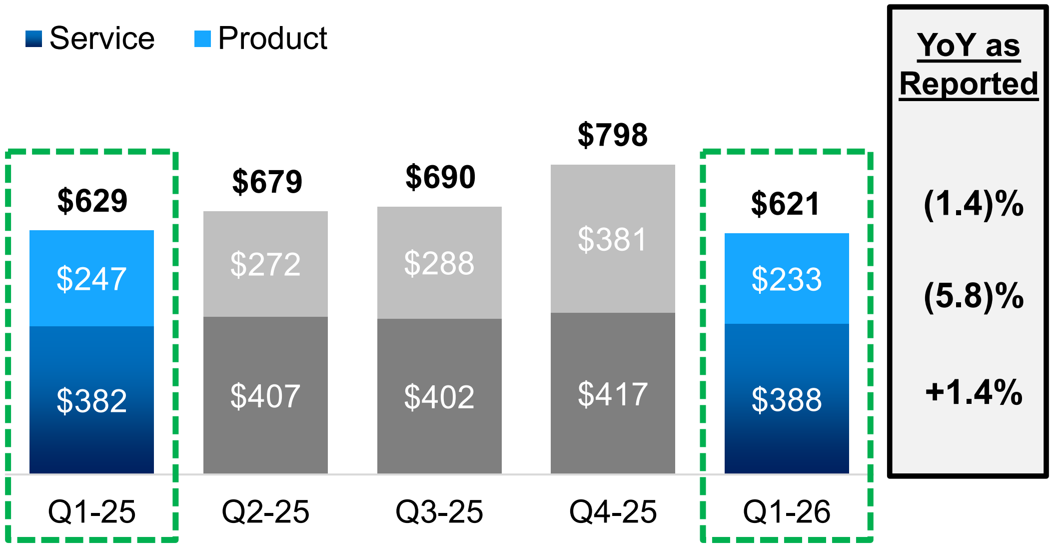
- Strong working capital management
- DIO improved 6 days YoY and DSO improved 4 days YoY
- Record 6 consecutive quarters of positive FCF

(1) Represents a non-GAAP metric. Please refer to “Supplemental Slides” for additional information.
(2) FY 2025 adjusted EPS includes favorable items including: $0.57 tax valuation allowance release benefit recognized in Q4 2025; and a $0.51 benefit related to a lowering of the statutory tax rate in Germany recognized in Q3 2025.

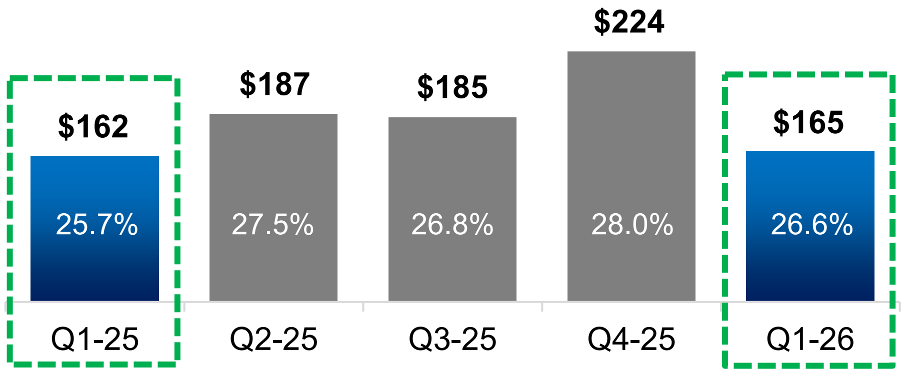
Banking

Disciplined execution driving profitability in Banking

Revenue ($M)(1)



Gross Profit ($M) / Gross Margin (%)(1)



- Growing ATM recycler mix YoY across markets driving service growth
- Recovery in Latin America
- Branch Automation Solutions and Fit-for-Purpose sales increasing

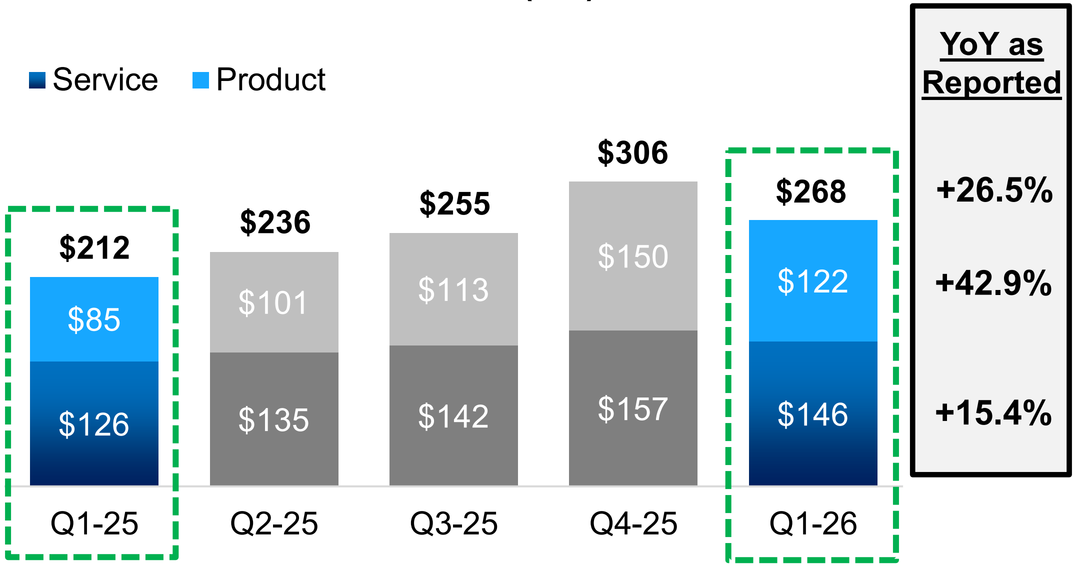
- Strong product margin performance in all geographies driven by disciplined pricing and cost controls
- Gross profit up 2% YoY
- Gross margin improved 90 basis points YoY

(1) Represents a non-GAAP metric. Please refer to “Supplemental Slides” for additional information.

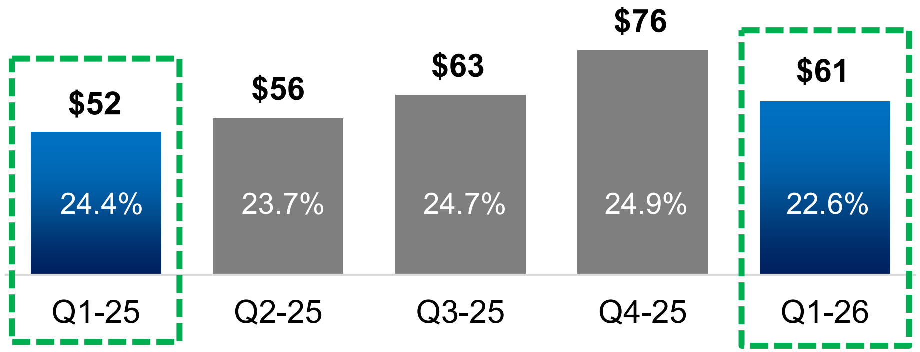
Retail

Strong double-digit revenue growth across Product and Service

Revenue ($M)



Gross Profit ($M) / Gross Margin (%)[1]



- Europe recovering with growth expected to continue
- Point-of-Sale (POS) device sales increasing across markets
- Traction with Smart Vision AI and North America growth initiatives contributing to revenue and expected to strengthen

- Retail business benefitting from recovery in Europe, POS bringing Product, overall margins lower
- Gross profit up 17% YoY
- Gross margin down 180 basis points YoY

(1) Represents a non-GAAP metric. Please refer to "Supplemental Slides" for additional information.

2026 Guidance

Maintaining 2026 financial outlook on strong Q1 results and sustained positive momentum

Metrics	FY26 Outlook	Key Details
Total Revenue	**$3.86B - $3.94B**	• Supported by $790M product backlog as of end of Q1 2026, and reduced product lead times
Adjusted EBITDA[1,2]	**$510M - $535M**	• Growing adjusted EBITDA faster than revenue and maintaining cost discipline • Adjusted EBITDA weighted towards back-half of year with a ~40% 1H / ~60% 2H split
Free Cash Flow[1,2]	**$255M - $270M**	• Targeting 50%+ free cash flow conversion • Expect sustained positive free cash flow generation on a quarterly basis
Adjusted EPS[1,2]	**$5.25 - $5.75**	• EPS growth of 22% at the midpoint, excluding certain non-cash, non-operational tax benefits in FY 2025*

* FY 2025 adjusted EPS includes favorable items including: $0.57 tax valuation allowance release benefit recognized in Q4 2025; and a $0.51 benefit related to a lowering of the statutory tax rate in Germany recognized in Q3 2025.

1) Non-GAAP metric. See "Supplemental Slides" for additional information.

2) With respect to the company's adjusted EBITDA, free cash flow, and adjusted earnings per share outlook for 2026, it is not providing a reconciliation to the most directly comparable GAAP financial measures because it is unable to predict with reasonable certainty those items that may affect such measures calculated and presented in accordance with GAAP without unreasonable effort. These measures primarily exclude future restructuring and refinancing actions and net non-routine items. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, operating profit and net income calculated and presented in accordance with GAAP.

Benefiting from Fortress Balance Sheet

Targeting $800M of FCF generation cumulatively from 2025 through 2027, strong liquidity position of ~$680M

Credit Ratings

Fitch[(4)] | BB-
S&P / Moody's | B+ / B1

Share Repurchase Authorization

$83M / $117M

Repurchased / Remaining

Free Cash Flow Conversion Target[(1)]

50%+

Targeting YoY FCF Conversion Expansion in 2026

Revolving Credit Facility

$310M

No Borrowings Outstanding

Cash Balance

$374M

Cash & Cash Equivalents[2]

Net Leverage[(3)]

~1.2x

$950M Senior Notes Make-Whole Redemption Ceases in Q4 2026

[1] Non-GAAP metric. See "Supplemental Slides" for additional information.
[2] Inclusive of cash, cash equivalents, and restricted cash .
[3] Net leverage calculated using net debt divided by trailing twelve month Adjusted EBITDA, which is a non-GAAP metric. See "Supplemental Slides".
[4] Fitch Ratings initiated Diebold Nixdorf at BB- with a stable outlook on 4.23.2026.
Figures are as of 3.31.2026; Share repurchase program progress is shown from initiation of program through 3.31.2026.

Positioned for Value Creation

1. Strong Q1 execution drove profitable growth with momentum expected to continue
2. Banking growth engines accelerating: Expanding beyond the ATM with Branch Automation Solutions and Teller Cash Recyclers, driving higher-value, software- and services-led relationships
3. Retail returning to growth: POS strength plus expanding self-checkout and Smart Vision AI opportunities are growing our pipeline and strengthening our North America opportunity set
4. Lean journey will continue driving structural efficiencies, enabling margin expansion, high-quality cash generation, and confidence in the remainder of 2026

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Questions and Answer Session

Octavio Marquez
President &
Chief Executive Officer

Tom Timko
Executive Vice President
& Chief Financial Officer

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Supplemental Slides

Reconciliation of GAAP results to Non-GAAP results – Q1-26 ($M)

	Three months ended March 31, 2026												
	Service Sales	Product Sales	Net Sales	COS - service	COS - product	COS	Gross Profit	% of Sales	Selling, G&A	R, D & E	Other OPEX	OP	% of Sales
GAAP	$ 536.8	$ 355.0	$ 891.8	$ 416.1	$ 262.6	$ 678.7	$ 213.1	23.9 %	$ 157.2	$ 22.1	$ 1.1	$ 32.7	3.7 %
Restructuring and other savings initiative expenses	—	—	—	(11.5)	(0.6)	(12.1)	12.1		(11.9)	—	—	24.0	
Non-core APMEA entity activity	(3.5)	(0.1)	(3.6)	(3.5)	(0.4)	(3.9)	0.3		(0.9)	—	—	1.2	
Non-core APMEA entity impairment	—	—	—	—	—	—	—		—	—	(5.5)	5.5	
Other	—	—	—	—	—	—	—		(2.1)	—	4.6	(2.5)	
Non-GAAP Adjusted results	$ 533.3	$ 354.9	$ 888.2	$ 401.1	$ 261.6	$ 662.7	$ 225.5	25.4 %	$ 142.3	$ 22.1	$ 0.2	$ 60.9	6.9 %

Notes for Non-GAAP Measures

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company utilizes certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, EBITDA and Adjusted EBITDA, adjusted earnings per share, free cash flow (use) and net debt. Restructuring and other savings initiative expenses incurred during 2025 and 2026 relate to the cost savings initiative focused on operational simplification and automation of processes and include severance and payroll of employees transitioning out of the organization and the costs of third parties assisting with the execution of the program.

Reconciliation of GAAP results to Non-GAAP results – Q4-25 & Q3-25 ($M)

($ in millions)	Three months ended December 31, 2025												
	Service Sales	Product Sales	Net Sales	COS - service	COS - product	COS	Gross Profit	% of Sales	SG&A	R, D & E	Other OPEX	OP	% of Sales
GAAP	$ 573.6	$ 530.6	$1,104.2	$ 436.7	$ 387.7	$ 824.4	$ 279.8	25.3 %	$ 175.6	$ 21.4	$ 0.4	$ 82.4	7.5 %
Restructuring and other savings initiative expenses	—	—	—	(13.2)	(6.7)	(19.9)	19.9		(24.4)	(0.4)	(0.7)	45.4	
Other	—	—	—	—	—	—	—		(0.8)	—	—	0.8	
Non-GAAP Adjusted results	$ 573.6	$ 530.6	$1,104.2	$ 423.5	$ 381.0	$ 804.5	$ 299.7	27.1 %	$ 150.4	$ 21.0	$ (0.3)	$ 128.6	11.6 %

	Three months ended September 30, 2025												
	Service Sales	Product Sales	Net Sales	COS - service	COS - product	COS	Gross Profit	% of Sales	Selling, G&A	R, D & E	Other OPEX	OP	% of Sales
GAAP	$ 544.2	$ 401.0	$ 945.2	$ 408.4	$ 291.7	$ 700.1	$ 245.1	25.9 %	$ 150.9	$ 20.3	$ 0.1	$ 73.8	7.8 %
Restructuring and other savings initiative expenses	—	—	—	(2.3)	(0.5)	(2.8)	2.8		(9.9)	0.1	—	12.6	
Other	—	—	—	—	—	—	—		(0.3)	—	—	0.3	
Non-GAAP Adjusted results	$ 544.2	$ 401.0	$ 945.2	$ 406.1	$ 291.2	$ 697.3	$ 247.9	26.2 %	$ 140.7	$ 20.4	$ 0.1	$ 86.7	9.2 %

Notes for Non-GAAP Measures

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Reconciliation of GAAP results to Non-GAAP results – Q2-25 & Q1-25 ($M)

Three months ended June 30, 2025

	Service Sales	Product Sales	Net Sales	COS - service	COS - product	COS	Gross Profit	% of Sales	Selling, G&A	R, D & E	Other OPEX	OP	% of Sales
GAAP	$ 542.6	$ 372.6	$ 915.2	$ 412.0	$ 269.2	$ 681.2	$ 234.0	25.6 %	$ 154.2	$ 22.4	$ 1.2	$ 56.2	6.1 %
Restructuring and transition - personnel and other	—	—	—	(7.8)	(0.9)	(8.7)	8.7		(6.3)	(0.2)	(1.1)	16.3	
Other savings initiatives	—	—	—	—	—	—	—		—	—	—	—	
Other	—	—	—	—	—	—	—		(0.8)	—	0.2	0.6	
Non-GAAP Adjusted results	$ 542.6	$ 372.6	$ 915.2	$ 404.2	$ 268.3	$ 672.5	$ 242.7	26.5 %	$ 147.1	$ 22.2	$ 0.3	$ 73.1	8.0 %

Three months ended March 31, 2025

	Service Sales	Product Sales	Net Sales	COS - service	COS - product	COS	Gross Profit	% of Sales	Selling, G&A	R, D & E	Other OPEX	OP	% of Sales
GAAP	$ 508.5	$ 332.6	$ 841.1	$ 391.3	$ 247.4	$ 638.7	$ 202.4	24.1 %	$ 151.8	$ 22.7	$ (1.7)	$ 29.6	3.5 %
Restructuring and transition - personnel	—	—	—	(10.5)	(0.3)	(10.8)	10.8		(5.4)	(2.4)	—	18.6	
Other savings initiatives	—	—	—	—	—	—	—		(1.4)	—	—	1.4	
Other	—	—	—	—	—	—	—		0.3	—	1.4	(1.7)	
Non-GAAP Adjusted results	$ 508.5	$ 332.6	$ 841.1	$ 380.8	$ 247.1	$ 627.9	$ 213.2	25.3 %	$ 145.3	$ 20.3	$ (0.3)	$ 47.9	5.7 %

Notes for Non-GAAP Measures

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Reconciliation of earnings per share - Quarter Trend ($M)

($ in millions, except per share data)	Q1 2025		Q2 2025		Q3 2025		Q4 2025		YTD 2025		Q1 2026	
Net income (loss)	$ (7.5)	(0.20)	$ 12.7	0.34	$ 41.7	1.13	$ 50.5	1.39	$ 97.5	2.62	$ 5.5	0.15
Net income attributable to noncontrolling interests	0.8	0.02	0.5	0.01	0.6	0.02	0.9	0.02	2.9	0.08	0.5	0.01
Net income (loss) attributable to Diebold Nixdorf, Incorporated	$ (8.3)	(0.22)	$ 12.2	0.33	$ 41.1	1.11	$ 49.6	1.37	$ 94.6	2.54	$ 5.0	0.14
Restructuring and other savings initiative expenses	20.0	0.53	16.3	0.43	12.6	0.34	45.4	1.25	94.3	2.53	24.0	0.67
Non-core APMEA entity	-	-	-	-	-	-	-	-	-	-	6.7	0.19
Other	(1.7)	(0.05)	0.6	0.02	0.3	0.01	0.8	0.02	0.1	0.00	(2.5)	(0.07)
Tax impact of Non-GAAP adjustments	(7.5)	(0.20)	(6.6)	(0.18)	(3.1)	(0.08)	4.0	0.11	(13.2)	(0.35)	(12.1)	(0.34)
Total adjusted net income (Non-GAAP measure)	$ 3.3	0.09	23.0	0.61	51.5	1.39	100.7	2.77	178.7	4.80	21.6	0.61
Net income attributable to noncontrolling interests	0.8	0.02	0.5	0.01	0.6	0.02	0.9	0.02	2.9	0.08	0.5	0.01
Total adjusted net income attributable to Diebold Nixdorf, Incorporated (Non-GAAP measure)	$ 2.5	0.07	$ 22.5	0.60	$ 50.9	1.38	$ 99.8	2.75	$ 175.8	4.73	$ 21.1	0.60
Foreign exchange loss (gain), net	$ 18.5	0.49	22.2	0.59	0.8	0.02	2.6	0.07	44.1	1.19	2.4	0.07
Tax impact of foreign exchange gain (loss)	(7.2)	(0.19)	(9.5)	(0.25)	(0.4)	(0.01)	7.3	0.20	(11.9)	(0.32)	-	-
Total adjusted net income attributable to Diebold Nixdorf, Incorporated excluding foreign exchange loss (gain), net (Non-GAAP measure)	$ 13.8	0.37	$ 35.2	0.94	$ 51.3	1.39	$ 109.7	3.02	$ 208.0	5.59	$ 23.5	0.67

Notes for Non-GAAP Measures

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company utilizes certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, EBITDA and Adjusted EBITDA, adjusted earnings per share, free cash flow (use) and net debt. Restructuring and other savings initiative expenses incurred during 2025 and 2026 relate to the cost savings initiative focused on operational simplification and automation of processes and include severance and payroll of employees transitioning out of the organization and the costs of third parties assisting with the execution of the program.

Reconciliation of free cash flow - Quarter Trend ($M)

	Q1-25	Q2-25	Q3-25	Q4-25	FY-25	Q1-26
Net cash provided (used) by operating activities	$ 15.7	$ 30.0	$ 37.4	$ 217.6	$ 300.7	$ 31.7
Capital expenditures	(7.9)	(8.0)	(6.7)	(14.8)	(37.4)	(5.6)
Capitalized software development	(1.7)	(9.4)	(6.2)	(7.0)	(24.3)	(5.4)
Free cash flow/(use) (non-GAAP measure)	**6.1**	**12.6**	**24.5**	**195.8**	**239.0**	**20.7**

Notes for Non-GAAP Measures

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Reconciliation of operating expense as a % of revenue- Quarter Trend (%)

	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26
Operating expenses (GAAP)	$ 172.8	$ 177.8	$ 171.3	$ 197.4	$ 180.4
Restructuring and other savings initiatives	$ (9.2)	$ (7.6)	$ (9.8)	$ (25.5)	$ (11.9)
Non-core APMEA entity	$ -	$ -	$ -	$ -	$ (6.4)
Other	$ 1.7	$ (0.6)	$ (0.3)	$ (0.8)	$ 2.5
Operating expense (Non-GAAP measure)	$ 165.3	$ 169.6	$ 161.2	$ 171.1	$ 164.6
% of revenue	19.7%	18.5%	17.1%	15.5%	18.5%

Notes for Non-GAAP Measures
To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company utilizes certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, EBITDA and Adjusted EBITDA, adjusted earnings per share, free cash flow (use) and net debt. Restructuring and other savings initiative expenses incurred during 2025 and 2026 relate to the cost savings initiative focused on operational simplification and automation of processes and include severance and payroll of employees transitioning out of the organization and the costs of third parties assisting with the execution of the program.

Reconciliation of GAAP net income to EBITDA and Adjusted EBITDA – TTM Trend ($M)

	Trailing Twelve Month (TTM) Quarter End				
	Q1-25	**Q2-25**	**Q3-25**	**Q4-25**	**Q1-26**
Net income (loss)	$ (8.0)	$ (10.1)	$ 53.3	$ 97.5	$ 110.4
Income tax expense (benefit)	65.2	38.0	17.7	24.1	32.0
Interest income	(9.6)	(9.1)	(8.3)	(8.9)	(10.3)
Interest expense	133.2	116.4	99.8	85.7	87.5
Loss on Refinancing	7.1	7.1	7.1	-	-
Depreciation and amortization	137.0	138.1	139.6	132.3	130.0
EBITDA	**324.9**	**280.4**	**309.2**	**330.7**	**349.6**
Share-based compensation	10.8	11.5	11.6	12.1	12.3
Restructuring and other savings initiative expenses	89.3	95.1	75.9	94.3	98.3
Non-core APMEA entity	-	-	-	-	6.7
Foreign exchange loss (gain), net	5.1	34.9	32.8	44.1	28.0
Equity in loss (earnings) of unconsolidated subsidiaries	(3.1)	(1.9)	(2.3)	3.5	2.4
Non-routine (income) expense, net	0.7	2.5	0.1	0.1	(0.8)
Miscellaneous loss (gain), net	(0.5)	2.1	3.8	-	-
Refinancing related costs	8.9	3.9	1.8	-	-
Adjusted EBITDA	**$ 436.1**	**$ 428.5**	**$ 432.9**	**$ 484.8**	**$ 496.5**

The company defines EBITDA as net income (loss) excluding income tax benefit (expense), net interest expense, and depreciation and amortization expense. Adjusted EBITDA is EBITDA excluding the effects of the following items: share-based compensation, foreign exchange gain/loss net, miscellaneous gain, net (2024 periods only), equity in earnings (loss) of unconsolidated subsidiaries, restructuring and other savings initiative expenses, refinancing related costs, wind down of a non-core APMEA business operation, and non-routine (income) expenses, net as outlined in Note 1 of the Non-GAAP measures. Deferred financing fee amortization is included in interest expense; as a result, the company has excluded such fees from the depreciation and amortization caption. Depreciation and amortization includes $4.1, $4.3, $4.4, $4.8 and $4.8 million for the 12-months ended March 31, 2025, June 30, 2025, September 30, 2025, December 31, 2025, and March 31, 2026 respectively, of amortization of cloud-based software implementation represents amortization of capitalized implementation costs related to cloud-based software arrangements that are included in selling and administrative expenses. These are Non-GAAP financial measures used by management to enhance the understanding of our operating results. EBITDA and Adjusted EBITDA are key measures we use to evaluate our operational performance. We provide EBITDA and Adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and Adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures, and working capital requirements. However, EBITDA and Adjusted EBITDA should not be considered as alternatives to net income as a measure of operating results or as alternatives to cash flows from operating activities as a measure of liquidity in accordance with GAAP.

Financial Results of Segments – Quarter Trend ($M)

Gross Margin by Segment - Unaudited

($ in millions)	Three months ended March 31, 2025 Non-GAAP		Three months ended June 30, 2025 Non-GAAP		Three months ended September 30, 2025 Non-GAAP		Three months ended December 31, 2025 Non-GAAP		Twelve months ended December 31, 2025 Non-GAAP		Three months ended March 31, 2026 Non-GAAP	
	Banking	Retail	Banking	Retail	Banking	Retail	Banking	Retail	Banking	Retail	Banking	Retail
Services	$ 382.2	$ 126.3	$ 407.4	$ 135.2	$ 402.0	$ 142.2	$ 417.0	$ 156.6	$ 1,608.6	$ 560.3	$ 387.6	$ 145.7
Products	247.3	85.3	271.8	100.8	288.2	112.8	381.0	149.6	1,188.4	448.4	233.0	121.9
Total net sales	$ 629.5	$ 211.6	$ 679.2	$ 236.0	$ 690.2	$ 255.0	$ 798.0	$ 306.2	$ 2,797.0	$ 1,008.7	$ 620.6	$ 267.6
Services	$ 93.3	$ 34.4	$ 103.4	$ 35.0	$ 98.1	$ 40.0	$ 103.7	$ 46.4	$ 398.5	$ 155.7	$ 91.9	$ 40.3
Products	68.2	17.3	83.3	21.0	86.7	23.1	119.9	29.7	358.2	91.0	73.1	20.2
Total gross profit	$ 161.5	$ 51.7	$ 186.7	$ 56.0	$ 184.8	$ 63.1	$ 223.6	$ 76.1	$ 756.7	$ 246.7	$ 165.0	$ 60.5
Services	24.4%	27.2%	25.4%	25.9%	24.4%	28.1%	24.9%	29.6%	24.8%	27.8%	23.7%	27.7%
Products	27.6%	20.3%	30.6%	20.8%	30.1%	20.5%	31.5%	19.9%	30.1%	20.3%	31.4%	16.6%
Total gross margin	25.7%	24.4%	27.5%	23.7%	26.8%	24.7%	28.0%	24.9%	27.1%	24.5%	26.6%	22.6%

Notes for Non-GAAP Measures

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company utilizes certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, EBITDA and Adjusted EBITDA, adjusted earnings per share, free cash flow (use) and net debt. Restructuring and other savings initiative expenses incurred during 2025 and 2026 relate to the cost savings initiative focused on operational simplification and automation of processes and include severance and payroll of employees transitioning out of the organization and the costs of third parties assisting with the execution of the program.

Reconciliation of GAAP net income to Adjusted EBITDA – Quarter Trend ($M)

	Q1-25	Q2-25	Q3-25	Q4-25	FY-25	Q1-26
Net loss	$ (7.5)	$ 12.7	$ 41.7	$ 50.5	$ 97.5	$ 5.5
Income tax expense (benefit)	(2.2)	4.8	9.6	11.9	24.1	5.7
Interest income	(1.5)	(2.5)	(2.1)	(2.8)	(8.9)	(2.9)
Interest expense	21.5	21.8	21.8	20.6	85.7	23.3
Depreciation and amortization	34.9	32.3	33.1	32.1	132.3	32.5
EBITDA	**45.2**	**69.1**	**104.1**	**112.3**	**330.7**	**64.1**
Share-based compensation	3.0	3.3	3.0	2.8	12.1	3.2
Restructuring and other savings initiative expenses	20.0	16.3	12.6	45.4	94.3	24.0
Non-core APMEA entity	-	-	-	-	-	6.7
Foreign exchange loss (gain), net	18.5	22.2	0.8	2.6	44.1	2.4
Equity in loss (earnings) of unconsolidated subsidiaries	2.3	(0.3)	1.1	0.4	3.5	1.2
Non-routine (income) expense, net	(1.7)	0.6	0.3	0.8	0.1	(2.5)
Adjusted EBITDA	**$ 87.3**	**$ 111.2**	**$ 121.9**	**$ 164.3**	**$ 484.8**	**$ 99.1**
Adjusted EBITDA as a % of revenue	10.4%	12.2%	12.9%	14.9%	12.7%	11.2%

The company defines EBITDA as net income (loss) excluding income tax benefit (expense), net interest expense, and depreciation and amortization expense. Adjusted EBITDA is EBITDA excluding the effects of the following items: share-based compensation, foreign exchange gain/loss net, equity in earnings (loss) of unconsolidated subsidiaries, restructuring and other savings initiative expenses, wind down of a non-core APMEA business operation, and non-routine (income) expenses, net as outlined in Note 1 of the Non-GAAP measures. Deferred financing fee amortization is included in interest expense; as a result, the company has excluded such fees from the depreciation and amortization caption. Depreciation and amortization includes $1.0, $0.9, $1.4, $1.4 and $1.1 for the three months ended March 31, 2025, June 30, 2025, September 30, 2025, December 31, 2025 and March 31, 2026; and $4.7 for the twelve months ended December 31, 2025 respectively, in millions of amortization of cloud-based software implementation represents amortization of capitalized implementation costs related to cloud-based software arrangements that are included in selling and administrative expenses. These are Non-GAAP financial measures used by management to enhance the understanding of our operating results. EBITDA and Adjusted EBITDA are key measures we use to evaluate our operational performance. We provide EBITDA and Adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and Adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures, and working capital requirements. However, EBITDA and Adjusted EBITDA should not be considered as alternatives to net income as a measure of operating results or as alternatives to cash flows from operating activities as a measure of liquidity in accordance with GAAP.

Net Debt Summary ($M) and Net Leverage – Quarter Trend

	Quarter Ended				
	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26
Cash, cash equivalents, restricted cash and short-term investments	$ 328.3	$ 310.4	$ 280.0	$ 416.4	$ 373.6
Debt instruments	(966.0)	(966.5)	(967.8)	(970.7)	(969.9)
Net debt	**(637.7)**	**(656.1)**	**(687.8)**	**(554.3)**	**(596.3)**
Adjusted EBITDA (trailing twelve months)*	$ 436.1	$ 428.5	$ 432.9	$ 484.8	$ 496.5
Net Leverage (Net Debt / Adjusted EBITDA TTM)*	1.5	1.5	1.6	1.1	1.2

We believe that cash, cash equivalents, restricted cash, and short-term investments on the balance sheet that net cash against outstanding debt, presented as net debt above, is a meaningful measure.

* Notes for Non-GAAP Measures
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