



# First Quarter 2026 Earnings Call

May 8, 2026



# 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 8, 2026, our annual report on Form 10-K for 2025 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 2026 Highlights

## DELIVERING OUR STRATEGY

Technology at Scale

Global Distribution &  
Marquee Client Base

Industry Leading Solutions

Disciplined Capital  
Deployment

## FINANCIAL RESULTS

**+6.5%**

Pro Forma  
Revenue Growth<sup>(1)</sup>

**39.6%**

Adjusted EBITDA  
Margin

**\$1.36**

Adjusted EPS  
+12.4% Growth

## HIGHLIGHTS

- **Revenue outperformance** across both Banking and Capital Markets
- **Commercial momentum** with +24% recurring ACV growth
- **Margin expansion** of ~87 bps driven by better mix & cost savings
- **Strong FCF<sup>(2)</sup>** of \$474M, up 111%

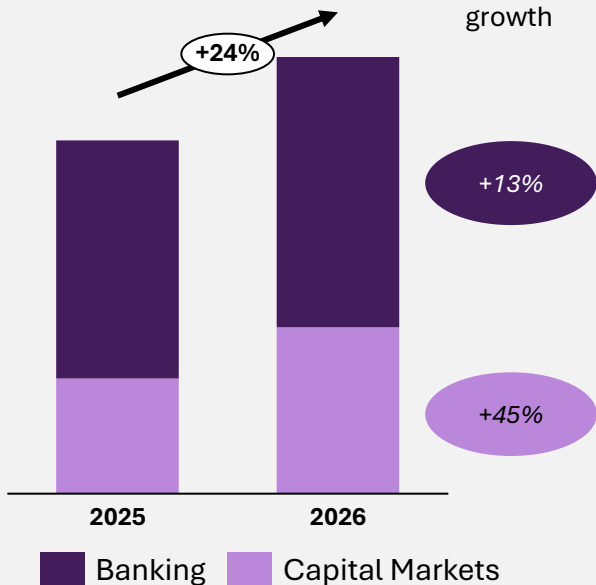
**OUTPERFORMED ACROSS ALL FINANCIAL METRICS**

# Commercial Momentum Carrying Forward into 2026

## Enterprise-Wide ACV Growth

Enterprise Recurring 1Q 26 Sales, \$M ACV

'26 vs. '25  
growth



## Continued Strength Across High Growth Vectors

1Q 26 Recurring Sales ACV Growth



Money  
Movement

**+3x**



Lending

**+63%**



Digital

**+25%**

## Predictable Margin Expansion

Favorable mix  
enabling

**87 bps**  
margin expansion

# Innovation Runs Through FIS



## ANTHROPIC AGREEMENT

AI leaders develop  
with us



## PROJECT KEYSTONE

Digital currency flows  
through us



## FIS DATA AND AI PLATFORM

Real-time data  
resides with us

## Unique FIS Differentiators



Trusted expertise



System of record



Bank-grade compliance  
infrastructure

# Industry-Shaping Agreement

First Use Case of Many: Financial Crimes Agent

## FIS + ANTHROPIC

### Design Partners



### Trust as the Foundation

Leveraging a durable foundation of trust

### Engineering for the Future

FIS owned and distributed; co-built with Anthropic

### The Data Advantage

Most comprehensive real-time data set

### Why start with AML / Financial Crimes?

**\$2T**

Estimated illicit funds in global financial system

**\$35-40B**

Annual U.S. spend on AML operations (industry-wide)

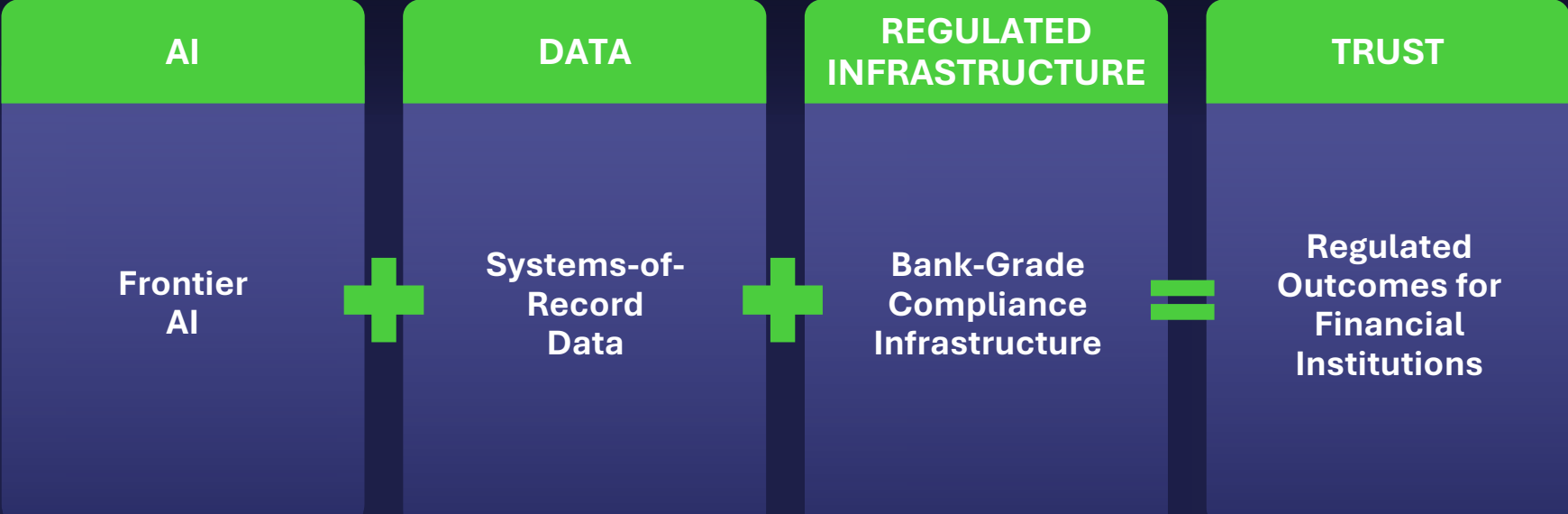
**4.9K+**

Financial institutions in FIS' client base

**70%**

Potential time saved with Financial Crimes AI Agent

# Orchestrated Intelligence Is A Coordinated Architecture



Models, Data, Governance and Workflow Operate Together

# Strong First Quarter Setting Full Year Foundation

1

## Banking Strength

Strong banking tailwinds driving **continued growth agenda** across industry

2

## Commercial Execution

Momentum driving future **revenue growth** and **margin expansion**

3

## Accelerating Innovation

Significant advances in **product** and **partnerships** demonstrate **innovation runs through us**

# Financial Results & Outlook



# 1Q 2026 Financial Results - FIS

Metrics <i>(\$ millions, except per share data)</i>	1Q Results	<i>Growth vs Prior Year</i>	
		Adjusted <sup>(1)</sup>	Pro Forma <sup>(2)</sup>
Total Revenue	\$3,295	30.6%	6.5%
Adj. EBITDA	\$1,304	36.2%	9.4%
Adj. EBITDA Margin	39.6%	176 bps	87 bps
Adj. EPS	\$1.36	12.4%	
Free Cash Flow <sup>(4)</sup>	\$474	111%	

Total Debt  
**\$21.1B**

Leverage Ratio<sup>(3)</sup>  
**3.6x**

Capital Return  
**\$262M**

(1) See definitions for adjusted results metrics on slide 29. Includes 8 days of EMI and 82 days of Issuer Solutions results.

(2) See definitions for Pro Forma Combined Revenue Growth, Adjusted Pro Forma Combined EBITDA, and Adjusted Pro Forma Combined EBITDA Margin on slide 29.

(3) Leverage ratio of 3.6x is calculated as total debt / Adjusted EBITDA unburdened by stock compensation; 3.5x including the fair value of currency swaps hedging our foreign bonds.

(4) Defined as Free cash flow excluding cash transaction taxes on the Worldpay sale. This is a change from our prior Adjusted Free Cash Flow metric as defined in our 4Q 25 earnings materials furnished on Form 8-K on 2/24/26. See slide 16.

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

# 1Q 2026 Financial Results - Banking Solutions

(\$ millions)	1Q Results	<u>Growth vs Prior Year</u>	
		Adjusted	Pro Forma
Banking	\$1,054	10.3%	10.3%
Payments	\$1,320	90.8%	5.9%
<b>Total Revenue</b>	<b>\$2,374</b>	<b>43.9%</b>	<b>7.7%</b>
<b>Adj. EBITDA</b>	<b>\$1,038</b>	<b>56.1%</b>	<b>15.3%</b>
<b>Adj. EBITDA Margin</b>	<b>43.7%</b>	<b>299 bps</b>	<b>243 bps</b>

## Highlights

- Strong start with Revenue +7.7% including M&A of ~120 bps
- Mid-single-digit recurring growth
- Non-recurring growth driven by activation of distribution partnerships
- Strong margin expansion +243 bps boosted by favorable mix and continued cost savings

<b>85%</b> Recurring as % of Total	<b>5.2%</b> Recurring Revenue PF Growth	<b>58.1%</b> Non-Recurring Revenue PF Growth	<b>(5.8)%</b> Professional Services PF Growth
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Note that all revenue growth rates are on a constant currency basis.  
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

# 1Q 2026 Financial Results - Capital Markets

(\$ millions)	1Q Results	<u>Growth vs Prior Year</u>	
		Adjusted	Pro Forma
Total Revenue	\$823	2.9%	2.9%
Adj. EBITDA	\$424	7.9%	7.9%
Adj. EBITDA Margin	51.6%	162 bps	162 bps

<b>74%</b> Recurring as % of Total	<b>3.6%</b> Recurring Revenue PF Growth	<b>2.8%</b> Non-Recurring Revenue PF Growth	<b>(1.2)%</b> Professional Services PF Growth
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## Highlights

- Revenue at 2.9% including ~80 bps M&A contribution
- 5ppt license renewal headwind offset by ~125 bps from license timing
- Recurring revenue reflects low point; pressured by macro volatility in lending
- Strong margin expansion +162 bps fueled by favorable mix and cost savings

# FY 2026 Outlook

	2026 Outlook	Growth vs Prior Year		FY 2026 Comments
		Adjusted	Pro Forma	
(\$ millions, except per share data)				
Revenue	\$13,770 - \$13,850	30% - 31%	5.1% - 5.7%	
Banking Solutions	-	42% - 43%	5.0% - 5.5%	• Reiterating full year guide
Capital Markets	-	5.5% - 6.5%	5.5% - 6.5%	• Banking M&A of ~60 bps
Adj. EBITDA	\$5,800 - \$5,860	34% - 35%	7.2% - 8.4%	• Capital Markets M&A of ~95 bps
Adj. EBITDA Margin	42.1% - 42.3%	155 - 175 bps	95 - 110 bps	• Confidence in margin expansion due to favorable mix and cost savings
Adj. EPS	\$6.22 - \$6.32	8% - 10%		
Cash Metrics				
Free Cash Flow <sup>(1)</sup>	\$2,050 - \$2,150	27% - 33%		• FCF <sup>(1)</sup> growth ~30%, 3x EPS growth

## REITERATING FULL YEAR OUTLOOK

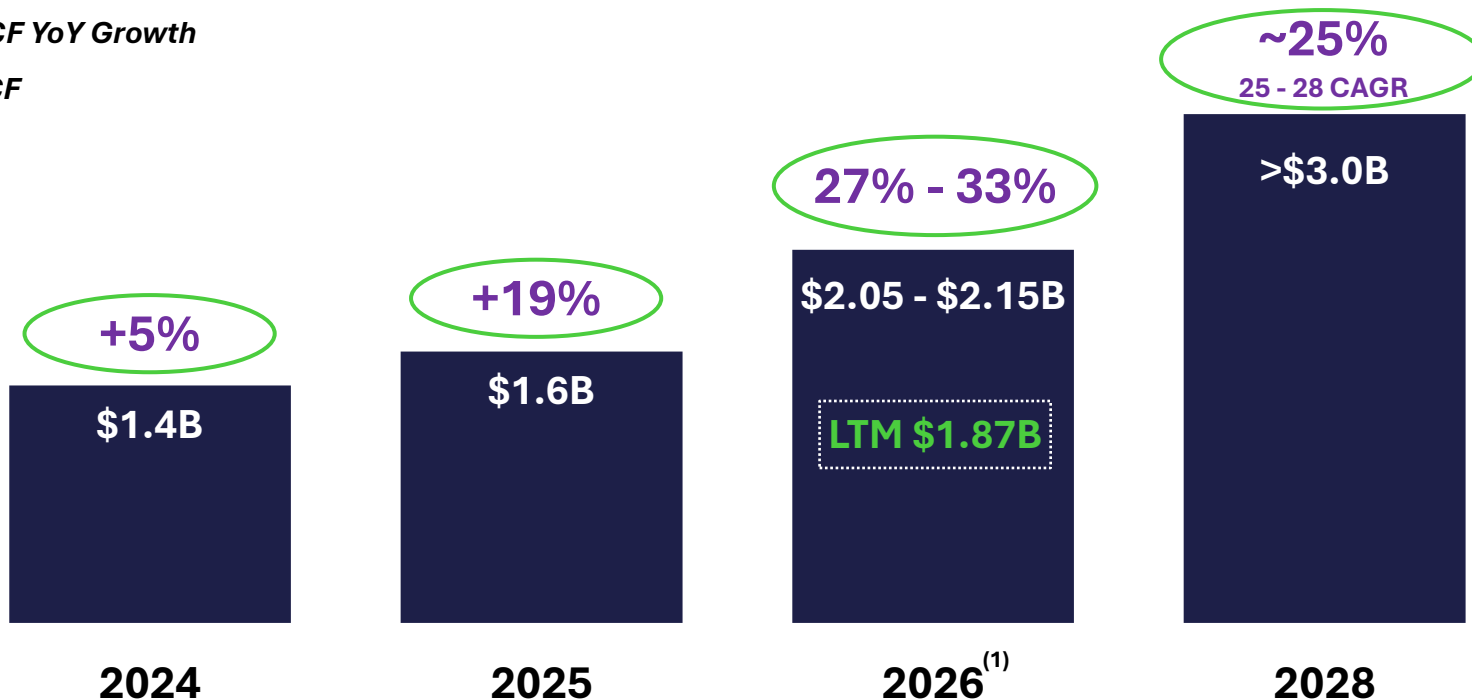
**FIS** (1) Defined as Free cash flow excluding cash transaction taxes on the Worldpay sale. This is a change from our prior Adjusted Free Cash Flow metric as defined in our 4Q 25 earnings materials furnished on Form 8-K on 2/24/26. See slide 16. Margins based on absolute EBITDA figures, margin expansion rounded to the nearest 5 basis points. For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

# Free Cash Flow Outlook

2026 Free Cash Flow Growth Outpacing EPS Growth >3x

FCF YoY Growth

FCF



**EXPECTING 2025 FREE CASH FLOW TO DOUBLE BY 2028 TO >\$3B**

# 2Q 2026 Outlook

(\$ millions, except per share data)

	2Q 2026 Outlook	Growth vs Prior Year		2Q 2026 Comments
		Adjusted	Pro Forma	
Revenue	\$3,375 - \$3,395	31% - 32%	4.9% - 5.5%	<ul style="list-style-type: none"> <li>Continued strength in Banking; M&amp;A of ~110 bps</li> <li>Capital Markets reflects: license shift and lending macro volatility; M&amp;A of ~105 bps</li> <li>EBITDA growth continues to outpace revenue growth</li> <li>Anticipating strong margin expansion across both segments</li> </ul>
Banking Solutions	-	43% - 44%	5.5% - 6.0%	
Capital Markets	-	3.0% - 4.0%	3.0% - 4.0%	
Adj. EBITDA	\$1,395 - \$1,415	34% - 36%	6.3% - 7.9%	
Adj. EBITDA Margin	41.3% - 41.7%	155 - 190 bps	75 - 110 bps	
Adj. EPS	\$1.45 - \$1.49	7% - 10%		

## STRONG BANKING & MARGIN EXECUTION DRIVES GROWTH



Margins based on absolute EBITDA figures, margin expansion rounded to the nearest 5 basis points.  
For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

# Financial Summary

- Strong start to the year **across all 1Q financial targets**
- Solid start on Revenue, with **Pro Forma growth of 6.5%**
- Strong margin expansion in 1Q; **well on track for ~95 - 110 bps of expansion for FY**
- **Robust 1Q Free cash flow<sup>(1)</sup> generation; confident on FY target**

# Appendix



## 2Q & FY 2026 Outlook – Additional Assumptions

<i>\$ millions</i>	FY OUTLOOK	2Q OUTLOOK
<b>Positive F/X Impact to Revenue</b>	~\$80	~\$15
<b>Corporate and Other Revenue</b>	~\$365	~\$90
<b>Interest Expense</b>	~\$780	\$200 - \$205
<b>Effective Tax Rate</b>	~11.7%	~11.7%
<b>Shares Outstanding</b>	~519M	~519M
<b>Depreciation and Amortization</b>	~\$1,375	~\$340
<b>Non-GAAP Cash Expenses</b> <i>(FIS excluding Total Issuing Solutions)</i>	\$540 - \$550	N/A
<b>Non-GAAP Cash Expenses</b> <i>(Total Issuing Solutions)</i>	\$215 - \$225	N/A
<b>WP EMI Contribution (8 Day Stub)</b>	\$11	N/A
<b>CapEx % of Revenue<sup>(1)</sup></b>	~8.5%	N/A

# Pro Forma Historical Disaggregation of Revenue

(\$ millions)	2025					2026
	1Q	2Q	3Q	4Q	FY	1Q
<i>Recurring</i>	1,950	2,015	2,092	2,099	8,156	2,073
<i>Other Non-Recurring</i>	138	171	191	190	690	218
<i>Professional Services</i>	143	149	168	157	617	138
<b>Banking Solutions Revenue</b>	<b>\$2,231</b>	<b>\$2,335</b>	<b>\$2,451</b>	<b>\$2,446</b>	<b>\$9,463</b>	<b>\$2,429</b>
<i>Recurring</i>	578	575	596	589	2,338	608
<i>Other Non-Recurring</i>	115	104	106	210	535	121
<i>Professional Services</i>	94	104	98	99	395	94
<b>Capital Market Solutions</b>	<b>\$787</b>	<b>\$783</b>	<b>\$799</b>	<b>\$898</b>	<b>\$3,267</b>	<b>\$823</b>
<i>Recurring</i>	2,528	2,590	2,688	2,688	10,494	2,681
<i>Other Non-Recurring</i>	253	275	297	400	1,225	339
<i>Professional Services</i>	237	253	266	256	1,012	232
<b>Total Company (Excl. Corporate &amp; Other)</b>	<b>\$3,018</b>	<b>\$3,118</b>	<b>\$3,250</b>	<b>\$3,344</b>	<b>\$12,730</b>	<b>\$3,252</b>



Assumes the Issuer Solutions acquisition occurred on January 1, 2025. Includes the Total Issuing Solutions business within Banking Solutions. See slide 29. Amounts in table may not sum or calculate due to rounding.

# Pro Forma Historical Disaggregation of Revenue – Growth Rates

(\$ millions)	2025					2026
	1Q	2Q	3Q	4Q	FY	1Q
<i>Recurring</i>	3.5%	4.9%	5.4%	6.8%	5.1%	5.2%
<i>Other Non-Recurring</i>	6.3%	13.7%	22.0%	34.6%	19.4%	58.1%
<i>Professional Services</i>	(7.3)%	(8.1)%	5.0%	(9.8)%	(5.2)%	(5.8)%
<b>Banking Solutions Revenue</b>	<b>2.9%</b>	<b>4.6%</b>	<b>6.5%</b>	<b>7.3%</b>	<b>5.3%</b>	<b>7.7%</b>
<i>Recurring</i>	7.0%	5.4%	9.0%	6.0%	6.8%	3.6%
<i>Other Non-Recurring</i>	41.5%	11.4%	2.2%	11.9%	14.9%	2.8%
<i>Professional Services</i>	(3.9)%	1.6%	(6.2)%	(7.4)%	(4.0)%	(1.2)%
<b>Capital Market Solutions</b>	<b>9.4%</b>	<b>5.7%</b>	<b>6.0%</b>	<b>5.6%</b>	<b>6.6%</b>	<b>2.9%</b>
<i>Recurring</i>	4.2%	5.0%	6.1%	6.6%	5.5%	4.8%
<i>Other Non-Recurring</i>	19.9%	12.8%	14.1%	21.9%	17.4%	32.9%
<i>Professional Services</i>	(6.0)%	(4.3)%	0.6%	(8.9)%	(4.7)%	(3.9)%
<b>Total Company (Excl. Corporate &amp; Other)</b>	<b>4.5%</b>	<b>4.8%</b>	<b>6.3%</b>	<b>6.8%</b>	<b>5.6%</b>	<b>6.5%</b>

# Pro Forma Historical Financials

(\$ millions)	2024			2025		2026	
	FY	1Q	2Q	3Q	4Q	FY	1Q
Banking Solutions	\$8,951	\$2,231	\$2,335	\$2,451	\$2,446	\$9,463	\$2,429
<i>Banking</i>	3,639	951	949	1,019	1,027	3,946	1,054
<i>Payments</i>	5,312	1,280	1,386	1,432	1,419	5,517	1,375
Capital Market Solutions	3,039	787	783	799	898	3,267	823
Corporate and Other	530	112	113	107	124	456	98
<b>Pro Forma Combined Revenue</b>	<b>\$12,520</b>	<b>\$3,130</b>	<b>\$3,231</b>	<b>\$3,357</b>	<b>\$3,468</b>	<b>\$13,186</b>	<b>\$3,350</b>
Banking Solutions	\$3,944	\$920	\$1,027	\$1,109	\$1,106	\$4,162	\$1,061
Capital Market Solutions	1,629	393	409	417	528	1,747	424
Corporate and Other	(415)	(100)	(124)	(118)	(136)	(478)	(158)
<b>Adj. Pro Forma Combined EBITDA</b>	<b>\$5,158</b>	<b>\$1,213</b>	<b>\$1,312</b>	<b>\$1,408</b>	<b>\$1,498</b>	<b>\$5,431</b>	<b>\$1,327</b>
Banking Solutions	44.1%	41.2%	44.0%	45.2%	45.2%	44.0%	43.7%
Capital Market Solutions	53.6%	49.9%	52.2%	52.2%	58.8%	53.5%	51.6%
<b>Adj. Pro Forma Combined EBITDA Margin</b>	<b>41.2%</b>	<b>38.8%</b>	<b>40.6%</b>	<b>41.9%</b>	<b>43.2%</b>	<b>41.2%</b>	<b>39.6%</b>
<b>Memo Item:</b>							
<b>Issuer Solutions Revenue</b>	<b>\$2,393</b>	<b>\$598</b>	<b>\$615</b>	<b>\$640</b>	<b>\$656</b>	<b>\$2,509</b>	<b>-</b>
<b>Issuer Solutions Adj. EBITDA</b>	<b>\$1,022</b>	<b>\$255</b>	<b>\$271</b>	<b>\$273</b>	<b>\$302</b>	<b>\$1,100</b>	<b>-</b>

# Pro Forma Revenue Growth Calculation

<i>\$ millions</i>	2Q OUTLOOK	FY OUTLOOK
<b>2025 FIS Revenue</b>	\$2,616	\$10,677
2025 Issuing Revenue	615	2,509
“Pro Forma Combined” Revenue	\$3,231	\$13,186
2025 Corporate & Other Revenue Adjustment	(113)	(456)
<b>2025 Pro Forma Growth Input (A)</b>	<b>\$3,118</b>	<b>\$12,730</b>
<b>2026 Revenue Outlook</b>	<b>\$3,375 - \$3,395</b>	<b>\$13,770 - \$13,850</b>
8 Day Issuing Stub Revenue	-	55
2026 Revenue Outlook (Including Stub Period)	\$3,375 - \$3,395	\$13,825 - \$13,905
2026 Corporate & Other Revenue Adjustment	(90)	(365)
2026 FX Adjustment	~(15)	~(80)
<b>2026 Pro Forma Growth Input (B)</b>	<b>\$3,270 - \$3,290</b>	<b>\$13,380 - \$13,460</b>
<b><i>FY 2026 Pro Forma Growth Outlook (B / A)</i></b>	<b>4.9% - 5.5%</b>	<b>5.1% - 5.7%</b>

# FIS Operating Segment Composition Post-Total Issuing™ Solutions Close

## Banking Solutions

**70%** of 2025 Revenue  **74%** of 2025 PF Revenue

Payments	Banking
Issuing: Debit + Credit	Core
Network	Digital – Retail
Loyalty & Premium Payback	Digital – Commercial
Fraud Management	Wealth & Retirement
Value-Added Services	Output Solutions

## Capital Market Solutions

**30%** of 2025 Revenue  **26%** of 2025 PF Revenue

Trading & Asset Services	Treasury & Risk	Lending
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# 2026 Supplemental Cash Information

<i>(\$ millions)</i>	<b>1Q Results</b>	<b>FY Outlook</b>
<i>FIS Excluding Total Issuing Solutions</i>	\$99	\$540 - \$550
<i>Total Issuing Solutions</i>	34	215 - 225
<b>Total Acquisition, Integration and Other Non-GAAP Cash Expenses</b>	<b>\$133</b>	<b>\$755 - \$775</b>
<i>Settlement Activity</i>	(19)	N/A <sup>(1)</sup>
<i>Total Issuing Solutions Integration CapEx</i>	-	\$35

# Forward-Looking Statements

This earnings release and today's webcast contain "forward-looking statements" within the meaning of the U.S. federal securities laws. Statements that are not historical facts, as well as other statements about our expectations, beliefs, intentions, or strategies regarding the future, or other characterizations of future events or circumstances, are forward-looking statements. Forward-looking statements include statements about anticipated financial outcomes, including any earnings outlook or projections, projected revenue or expense synergies or dis-synergies, business and market conditions, outlook, foreign currency exchange rates, deleveraging plans, expected dividends and share repurchases of the Company, the Company's sales pipeline and anticipated profitability and growth, plans, strategies and objectives for future operations, strategic value creation, risk profile and investment strategies, any statements regarding future economic conditions or performance and any statements with respect to the future impacts of the recently completed acquisition of the Issuer Solutions Business, which has been rebranded as FIS Total Issuing™ Solutions. 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, fluctuation in rates of inflation or interest, effects of announced or future tariff increases and any resulting regulatory changes in global trade relations and 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, including FIS Total Issuing™ Solutions, will not be integrated successfully, will not provide the expected benefits, 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, including the Issuer Solutions Acquisition, 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;
- the risks associated with managing pension cost, cybersecurity issues and IT outages experienced;
- our ability to navigate the opportunities and risks associated with using and/or incorporating AI technologies into our business;
- the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
- competitive pressures on pricing related to the decreasing number of community banks in the U.S., the development of new disruptive technologies competing with one or more of our solutions, increasing presence of international competitors in the U.S. market and the entry into the market by global banks and global companies with respect to certain competitive solutions, each of which may have the impact of unbundling individual solutions from a comprehensive suite of solutions we provide to many of our customers;
- the failure to innovate in order to keep up with new emerging technologies, which could impact our solutions and our ability to attract new, or retain existing, customers;
- an operational or natural disaster at one of our major operations centers;
- failure to comply with applicable requirements of payment networks or changes in those requirements;
- fraud by bad actors; and
- other risks detailed elsewhere in the “Risk Factors” section and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, 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 Free cash flow excluding cash transaction taxes on the Worldpay sale.

Due to the financial impact of the acquisition of the Issuer Solutions Business, FIS is also providing additional information to improve the understanding of the Company's operating performance and has recalculated certain non-GAAP measures of the Company's historical financial performance on an adjusted combined company basis for the periods shown herein. This information includes Pro forma combined revenue, Pro forma combined revenue growth, Adjusted pro forma combined EBITDA and Adjusted pro forma combined EBITDA margin. The Company has derived certain pro forma measures from the unaudited pro forma condensed combined financial information of FIS and the Issuer Solutions Business and notes thereto prepared in accordance with Article 11 of Regulation S-X for the year ended December 31, 2025, in Exhibit 99.2 to the Company's Form 8-K/A filed on February 24, 2026.

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 Free cash flow excluding cash transaction taxes on the Worldpay sale 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 acquisition, integration and certain other costs and asset impairments. 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 pro forma combined 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 for FIS and Total Issuing Solutions™ combined for pre-acquisition periods and assumes the Issuer Solutions acquisition occurred on January 1, 2025, unless otherwise indicated. These excluded costs generally include acquisition, integration and certain other costs and asset impairments.

Adjusted pro forma combined EBITDA margin reflects Adjusted pro forma combined EBITDA, as defined above, divided by Pro forma combined revenue.

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).

Free cash flow excluding cash transaction taxes on the Worldpay sale reflects Free cash flow excluding cash transaction taxes on the Worldpay sale.

Pro forma combined revenue includes reported revenue for FIS and Total Issuing™ Solutions combined for pre-acquisition periods and assumes the Issuer Solutions acquisition occurred on January 1, 2025, unless otherwise indicated.

Pro forma combined revenue growth represents Pro forma combined revenue excluding the impact of fluctuations in foreign currency exchange rates in the current period as compared to the prior period Pro forma combined revenue. When referring to Pro forma combined revenue growth, revenue from our Corporate and Other segment is excluded.

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

# Reconciliation of GAAP to Non-GAAP Financials

## THREE MONTHS ENDED MARCH 31, 2026

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue	\$2,374	\$823	\$3,197	\$98	\$3,295
FX	(25)	(12)	(37)	(2)	(39)
Constant Currency Revenue	\$2,350	\$811	\$3,160	\$96	\$3,256

## THREE MONTHS ENDED MARCH 31, 2025

	BANKING SOLUTIONS	CAPITAL MARKET SOLUTIONS	OPERATING SEGMENT TOTAL	CORPORATE AND OTHER	CONSOLIDATED FIS
Revenue (1)	\$1,633	\$787	\$2,420	\$112	\$2,532
<b>Adjusted Growth (2)</b>	<b>44%</b>	<b>3%</b>	<b>31%</b>		

(\$ millions, unaudited)

(1) As a result of the Company's acquisition of the Issuer Solutions Business, the Company reassessed its reportable segments and included the Issuer Solutions Business within the Banking Solutions segment. In connection with this reassessment, the Company also reclassified certain businesses among the Banking Solutions, Capital Market Solutions, and Corporate and Other segments. All prior-period segment information was recast to conform to the Company's revised reportable segment presentation.

(2) Adjusted growth excludes Corporate and Other, which includes certain non-strategic businesses. Amounts in table may not sum or calculate due to rounding.

# Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED MARCH 31, 2026
Net cash provided by operating activities	\$713
Capital expenditures	(261)
<b>Free cash flow</b>	<b>452</b>
Cash transaction taxes on the Worldpay Sale	22
<b>Free cash flow excluding cash transaction taxes on the Worldpay Sale</b>	<b>\$474</b>
	THREE MONTHS ENDED MARCH 31, 2025
Net cash provided by operating activities	\$457
Capital expenditures	(233)
<b>Free cash flow</b>	<b>224</b>
Cash transaction taxes on the Worldpay Sale	-
<b>Free cash flow excluding cash transaction taxes on the Worldpay Sale</b>	<b>\$224</b>

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

Neither Free cash flow nor Free cash flow excluding cash transaction taxes on the Worldpay Sale represents our residual cash flows available for discretionary expenditures, as we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure.

# Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED MARCH 31,	
	2026	2025
Net earnings (loss) attributable to FIS from continuing operations	\$2,366	\$77
Provision (benefit) for income taxes	106	81
Interest expense, net	197	80
Equity method investment (earnings) loss, net of tax	(2,214)	71
Other, net	(32)	38
Operating income (loss), as reported	\$423	\$347
Depreciation and amortization, excluding purchase accounting amortization	339	287
Non-GAAP adjustments:		
Purchase accounting amortization (1)	290	169
Acquisition, integration and other costs (2)	148	153
Asset impairments (3)	104	2
<b>Adjusted EBITDA from continuing operations</b>	<b>\$1,304</b>	<b>\$958</b>



(\$ millions, unaudited)  
See Notes on slides 35-37.

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

# Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED MARCH 31,	
	2026	2025
Earnings (loss) attributable to FIS	\$2,366	\$77
Equity method investment (earnings) loss, net of tax	(2,214)	71
Earnings (loss) attributable to FIS, excluding equity method investment earnings (loss)	\$152	\$148
Non-GAAP adjustments from continuing operations:		
Purchase accounting amortization (1)	290	169
Acquisition, integration and other costs (2)	167	153
Asset impairments (3)	104	2
Non-operating (income) expense (4)	(33)	37
Non-GAAP tax (provision) benefit (5)	14	10
Total non-GAAP adjustments	542	371
Adjusted net earnings attributable to FIS, excluding equity method investment earnings (loss)	\$694	\$519
Equity method investment earnings (loss), net of tax and gain on sale (6)	8	(71)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7)	3	195
<b>Adjusted equity method investment earnings (loss)</b>	<b>\$11</b>	<b>\$124</b>
<b>Adjusted net earnings attributable to FIS</b>	<b>\$705</b>	<b>\$643</b>



(\$ millions, unaudited)  
See Notes on slide 35-37.  
Amounts in table may not sum or calculate due to rounding.

# Reconciliation of GAAP to Non-GAAP Financials

	THREE MONTHS ENDED MARCH 31,	
	2026	2025
Earnings (loss) attributable to FIS	\$4.58	\$0.15
Equity method investment (earnings) loss, net of tax	(4.28)	0.13
Earnings (loss) attributable to FIS, excluding equity method investment earnings (loss)	\$0.29	\$0.28
Non-GAAP adjustments:		
Purchase accounting amortization (1)	0.56	0.32
Acquisition, integration and other costs (2)	0.32	0.29
Asset impairments (3)	0.20	-
Non-operating (income) expense (4)	(0.06)	0.07
Non-GAAP tax (provision) benefit (5)	0.03	0.02
Total non-GAAP adjustments	1.05	0.70
Adjusted net earnings attributable to FIS, excluding equity method investment earnings (loss)	\$1.34	\$0.98
Equity method investment earnings (loss), net of tax and gain on sale (6)	0.02	(0.13)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes (7)	0.01	0.37
<b>Adjusted equity method investment earnings (loss)</b>	<b>\$0.02</b>	<b>\$ 0.23</b>
<b>Adjusted net earnings attributable to FIS</b>	<b>\$1.36</b>	<b>\$1.21</b>
<b>Weighted average shares outstanding-diluted</b>	<b>517</b>	<b>531</b>



(\$ millions, unaudited)  
See Notes on slide 35-37.  
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 36.
- (3) For the three months ended March 31, 2026 and 2025, this item included impairments primarily related to the abandonment or termination of certain internally developed software.
- (4) 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.
- (5) This adjustment is based on an adjusted effective tax rate of 11.7% for the period ended March 31, 2026, primarily reflecting certain cash tax benefits from our acquisition of the Issuer Solutions Business, and 12.0% for the period ended March 31, 2025, primarily reflecting certain cash tax benefits from our equity method investment in Worldpay.
- (6) FIS completed the sale of its non-controlling 45% stake in Worldpay on January 9, 2026. For the three months ended March 31, 2026, this item reflects our share of the net earnings (loss), net of tax, attributable to Worldpay for the period from January 1 to January 8, 2026, and excludes the gain on sale, net of tax, which is recorded within Equity method investment earnings (loss), net of tax. For the three months ended March 31, 2025, this item reflects our share of net earnings (loss), net of tax, attributable to Worldpay.
- (7) This item represents FIS' proportionate share of Worldpay's non-GAAP adjustments on its net earnings (loss) consistent with FIS' non-GAAP measures and is comprised of the following on slide 37.

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

	THREE MONTHS ENDED MARCH 31,	
	2026	2025
<b>Continuing Operations:</b>		
M&A transaction and integration expenses	\$55	\$30
Enterprise transformation initiatives	93	113
Other	-	10
Subtotal	148	153
Financing costs – Issuer Solutions acquisition (a)	19	-
Total	\$167	\$153

(a) This item represents financing costs incurred primarily to secure funding for the Issuer Solutions Business acquisition from Global Payments. These costs are recorded as 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

	THREE MONTHS ENDED MARCH 31, 2026	THREE MONTHS ENDED MARCH 31, 2025
FIS' share of Worldpay:		
Purchase accounting amortization	\$14	\$158
Acquisition, integration and other costs (a)	4	49
Non-operating (income) expense	(1)	11
Non-GAAP tax (provision) benefit	(14)	(23)
Non-GAAP adjustments on equity method investment earnings (loss), net of related (provision) benefit for income taxes	\$3	\$195

Amounts in table may not sum due to rounding

(a) Worldpay acquisition, integration, and other costs, consist primarily of transaction and transition costs related to the separation from FIS.