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# **Fidelity National Information Services**

**Second Quarter 2009 Earnings Call  
Supplemental Materials**

**July 28, 2009**



**FIDELITY NATIONAL  
INFORMATION SERVICES**

# Forward Looking Statements

This presentation contains forward-looking statements, including certain plans, expectations, goals and projections, and statements about FIS's acquisition of Metavante, which are subject to numerous assumptions, risks and uncertainties. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future economic performance and are not statements of fact, actual results may differ materially from those projected. The risks and uncertainties that forward-looking statements are subject to include, without limitation: changes in general economic, business and political conditions, including changes in the financial markets; the effect of governmental regulations, including the possibility that there are unexpected delays in obtaining regulatory approvals; the failure to obtain required transaction approvals from FIS's and Metavante's shareholders; the effects of our substantial leverage which may limit the funds available to make acquisitions and invest in our business; the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in the banking, retail and financial services industries or due to financial failures suffered by firms in those industries; actions that may be taken by the competitors, customers and suppliers of FIS or Metavante that may cause the transaction to be delayed or not completed; failures to adapt our services to changes in technology or in the marketplace; our potential inability to find suitable acquisition candidates or difficulties in integrating acquisitions; competitive pressures on product pricing and services; and other risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-K and other filings with the Securities and Exchange Commission. All forward-looking statements included in this document are based on information available at the time of the document. FIS assumes no obligation to update any forward-looking statement.



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# Use of Non-GAAP Measures

Generally Accepted Accounting Principles (GAAP) is the term used to refer to the standard framework of guidelines for financial accounting. 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, the company has provided non-GAAP financial measures which it believes are useful to help investors better understand its financial performance, competitive position and prospects for the future. These non-GAAP measures include earnings before interest, taxes and amortization (EBITDA), adjusted net earnings, and free cash flow. Adjusted EBITDA excludes the impact of merger and acquisition and integration expenses, LPS spin-off related costs, certain stock compensation charges and certain other costs. Adjusted net earnings exclude the after-tax impact of merger and acquisition and integration expenses, LPS spin-off related costs, certain stock compensation charges, acquisition related amortization and certain other costs. 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 net earnings. Further, FIS's non-GAAP measures may be calculated differently from similarly-titled measures of other companies. A reconciliation of these non-GAAP measures to related GAAP measures is included in the press release attachments.



# **FIS Second Quarter 2009 Earnings Conference Call Agenda**

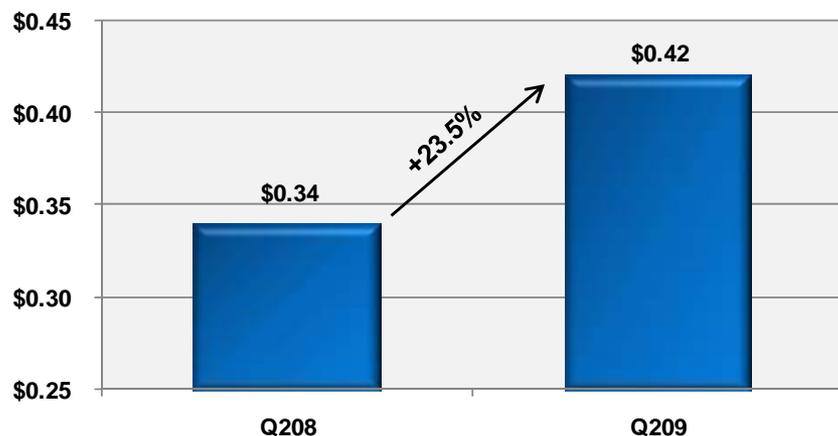
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- **Results Summary and Business Overview**
- **Financial Review**
- **Q&A**

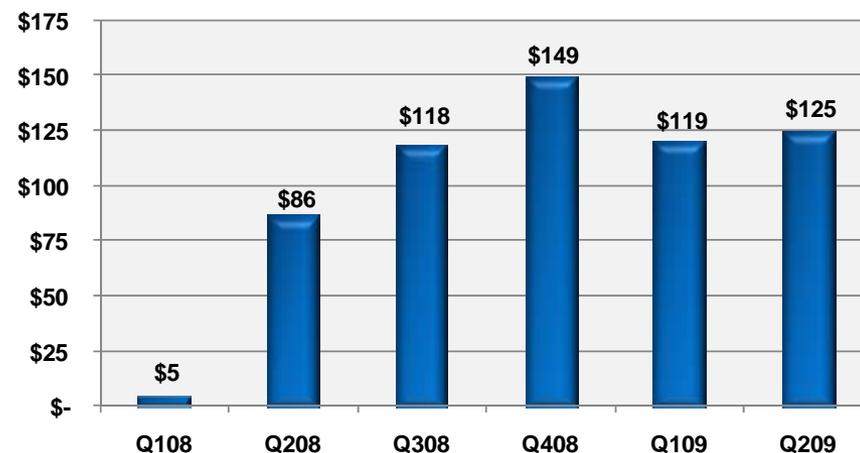
# Consolidated Results

(\$ millions)

## Adjusted EPS



## Free Cash Flow



- Adjusted EPS increased 23.5%
- Constant currency adjusted EPS increased 26.5%
- Strong free cash flow: \$125 million

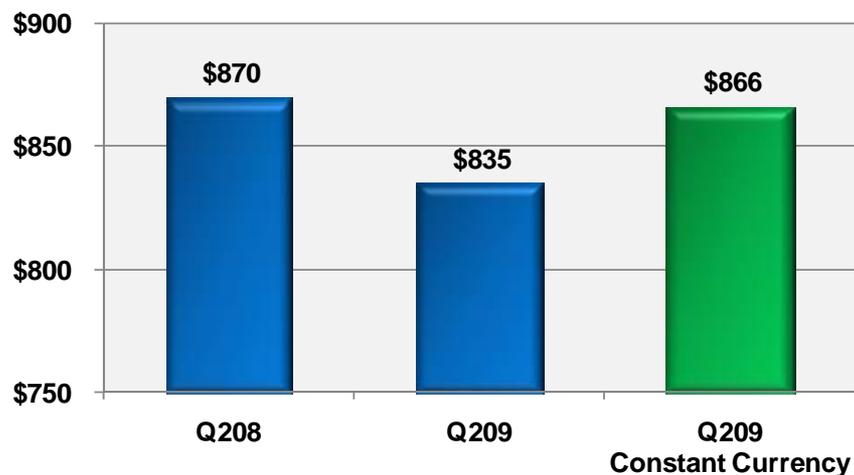


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# Consolidated Results

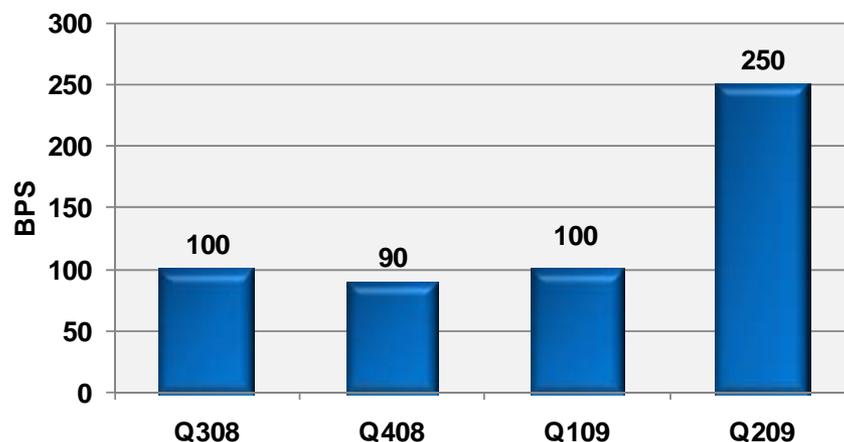
(\$ millions)

## Revenue



- Constant currency revenue was comparable to prior year
- Reported revenue decreased 4.0%

## EBITDA Margin Expansion



- Adjusted EBITDA increased 6.9%
- EBITDA margin expanded 250 bps to 25.3%
  - Increased operating leverage
  - Disciplined commitment to cost management



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# Financial Review



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# Consolidated Results Summary

(\$ millions)

	Consolidated FIS		International Segment	
	2nd Quarter 2009		2nd Quarter 2009	
	Actual	% Chg.	Actual	% Chg.
<u>Revenue</u>				
Constant currency	\$ 866	(0.4%)	\$ 210	1.4%
Foreign currency impact	(31)	(3.6%)	(31)	(15.1%)
Revenue as reported	<u>\$ 835</u>	<u>(4.0%)</u>	<u>\$ 178</u>	<u>(13.7%)</u>
<u>EBITDA</u>				
Constant currency	\$ 218	10.1%	\$ 36	57.2%
Foreign currency impact	(6)	(3.2%)	(6)	(28.1%)
EBITDA as reported	<u>\$ 212</u>	<u>6.9%</u>	<u>\$ 30</u>	<u>29.4%</u>
EBITDA Margin	<u>25.3%</u>	<u>+250 bps</u>	<u>16.5%</u>	<u>+550 bps</u>
<u>Adjusted Earnings Per Share</u>				
Constant currency	\$ 0.43	26.5%		
Foreign currency impact	(0.01)	(2.9%)		
Adjusted EPS- Reported	<u>\$ 0.42</u>	<u>23.5%</u>		

Note: Calculations may differ due to rounding.

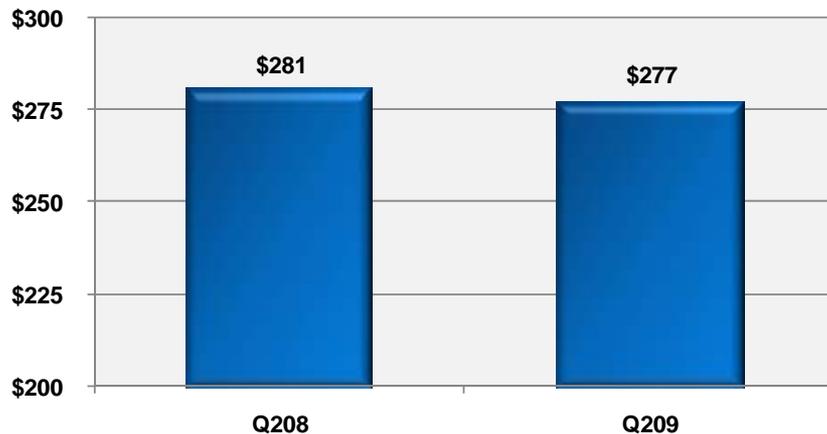


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# Financial Solutions

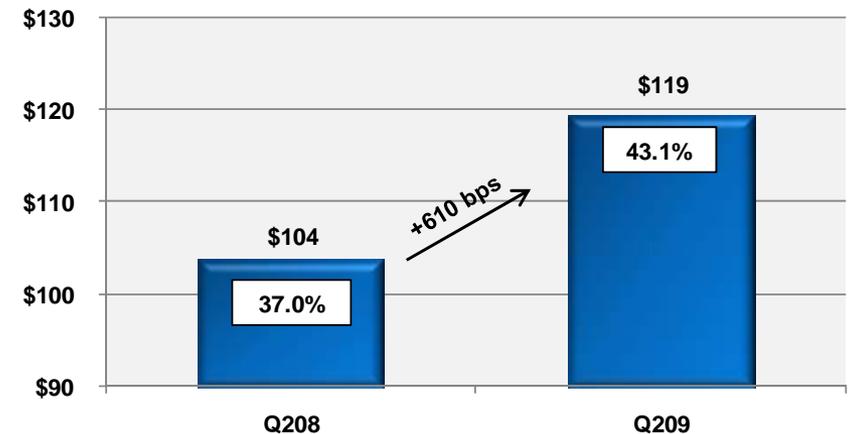
(\$ millions)

## Revenue



- Financial Solutions revenue decreased 1.4%
  - Increased demand for risk management and outsourced technology services
  - Lower discretionary software and professional services revenue

## Segment EBITDA



- EBITDA increased 15.0%
  - Improved operating efficiency
- EBITDA margin increased 610 bps to 43.1%
  - Excluding severance of \$10.3 million recorded in the prior year, EBITDA margin increased 250 bps

Note: Calculations may differ due to rounding.

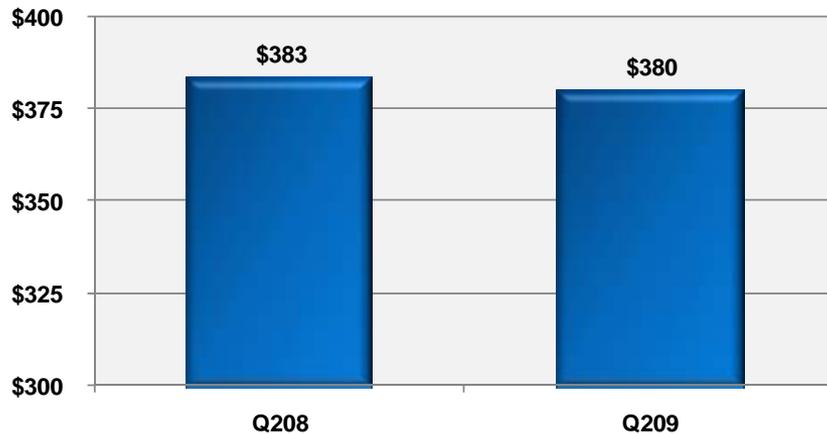


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# Payment Solutions

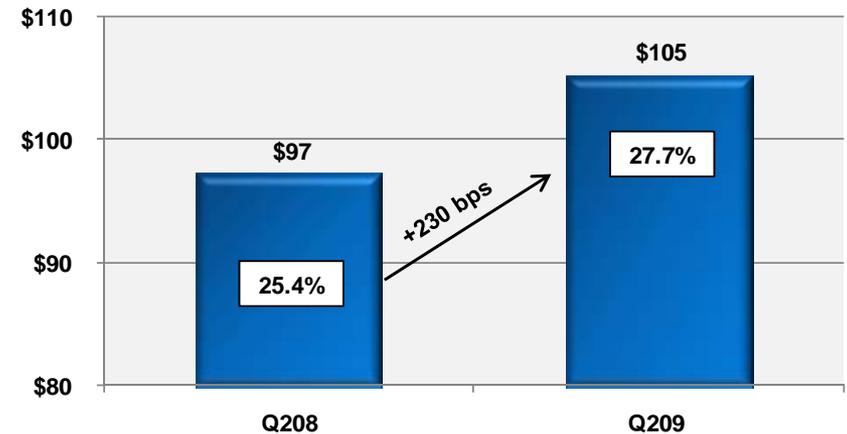
(\$ millions)

## Revenue



- Payment Solutions revenue decreased 0.9%
- Revenue increased 0.4% excluding Retail Check
- Growth in debit processing and output solutions offset declines in prepaid, credit card and item processing
- Debit transactions increased 7.3%
- Credit transactions decreased 2.8%

## Segment EBITDA



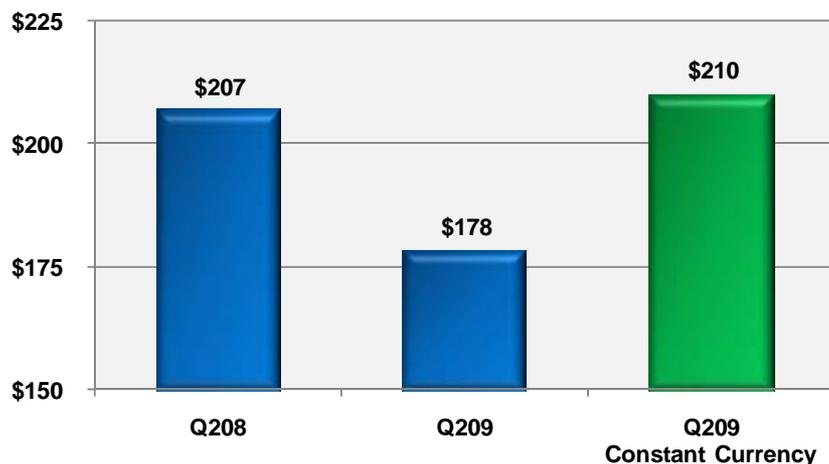
- EBITDA increased 8.2%
  - Improved operating efficiency
- EBITDA margin expanded by 230 bps to 27.7%



# International

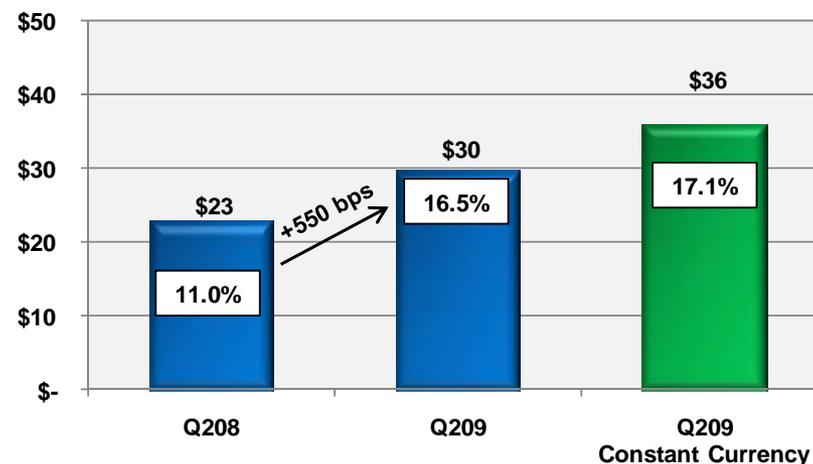
(\$ millions)

## Revenue



- Constant currency revenue increased 1.4%
  - 5.1% growth in payments
  - 4.3% decline in financial solutions
    - Significant customer implementations in Q2-08
- Reported revenue decreased 13.7%
  - \$31 million unfavorable currency impact

## Segment EBITDA



- EBITDA increased 29.4%
  - Constant currency EBITDA increased 57.2%
- EBITDA margin increased by 550 bps to 17.1%
  - Currency adjusted margins increased 610 bps
  - Improved profitability across all regions
  - Excluding severance of \$3.8 million recorded in the prior year, EBITDA margin increased 360 bps

Note: Calculations may differ due to rounding.

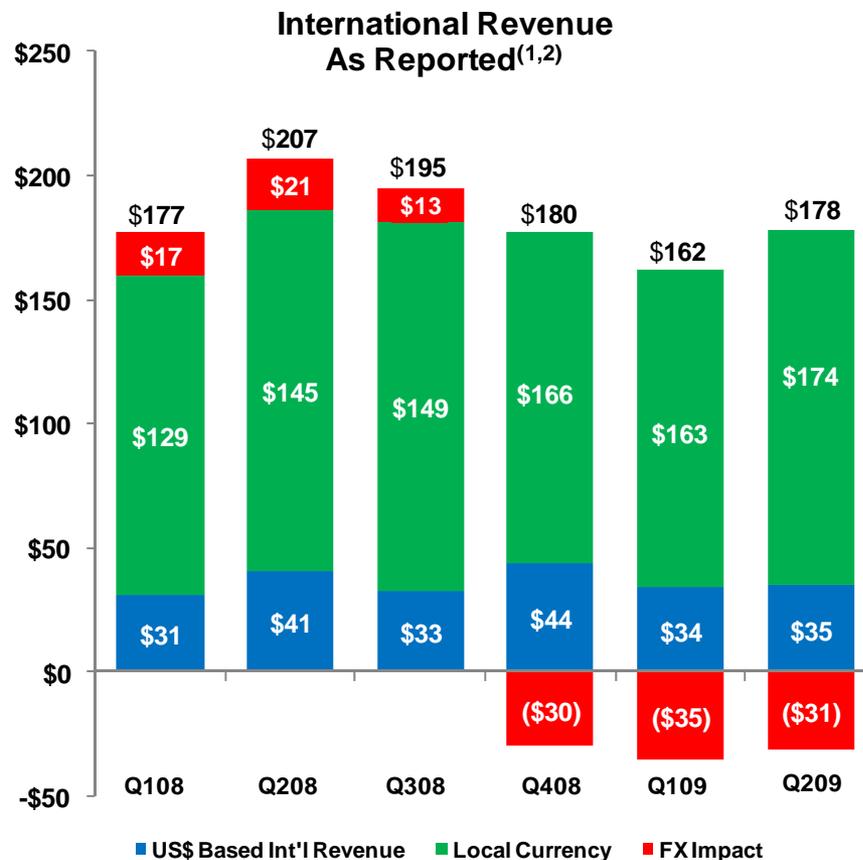
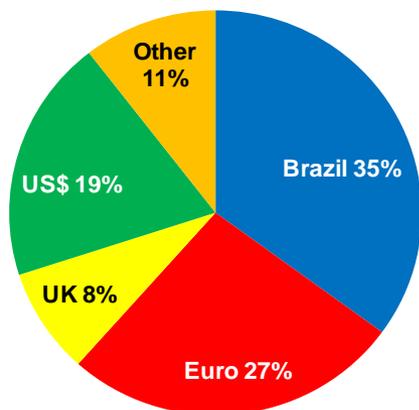
# International Revenue

(\$ millions)

## Foreign Currency Exchange Rates

<u>LC/\$</u>	<u>Q209</u>	<u>Q208</u>	<u>Change</u>
Euro	1.36	1.56	-12.8%
Brazil	0.48	0.60	-20.0%
UK	1.55	1.97	-21.3%

## Q209 International Revenue Composition by Major Currency



<sup>(1)</sup> Year-over-year International revenue increased 1.4% compared to Q208 assuming no change in currency.

<sup>(2)</sup> Sequential International revenue increased 3.1% compared to Q109 assuming no change in currency.

# Results Summary

(\$ millions)

	<u>Q2-2009</u>	<u>Q2-2008</u>	<u>% Change</u>
<b>Net Earnings from Continuing Operations</b> <sup>(1)</sup>	<b>\$ 60</b>	<b>\$ 13</b>	
M&A and Spin-off Related Costs, net of tax	1	24	
Change in allocation of corporate costs and interest expense	-	6	
<b>Net Earnings, excluding other items</b>	<b>61</b>	<b>44</b>	
Purchase amortization, net of tax	19	23	
<b>Adjusted Net Earnings</b>	<b>\$ 80</b>	<b>\$ 67</b>	<b>19.9%</b>
<b>Adjusted Net Earnings Per Share</b>	<b>\$ 0.42</b>	<b>\$ 0.34</b>	<b>23.5%</b>
Diluted Weighted Average Shares	192.7	194.4	

(1) Unfavorable currency impact in operating income was offset by favorable foreign currency transaction gains included in other income.



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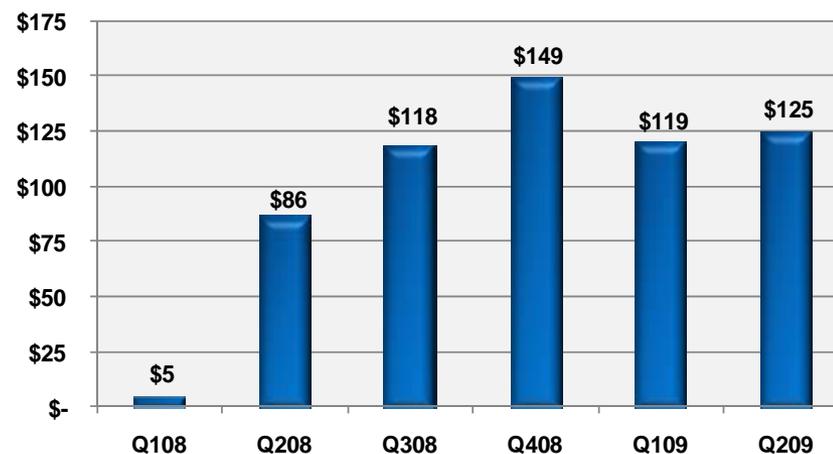
# Cash Flows

(\$ millions)

## Comparative Cash Flow

	Q2 2009	Q2 2008 <sup>(1)</sup>	Variance
<b>Operating Activities:</b>			
GAAP Net earnings	\$ 60	\$ 15	\$ 45
Non-cash adjustments	69	119	(50)
Working capital adjustments	40	(43)	83
Cash from operations	169	91	78
Non-GAAP items	7	47	(40)
	176	138	38
<b>Capital expenditures</b>	(51)	(52)	1
<b>Free Cash Flow</b>	<b>\$ 125</b>	<b>\$ 86</b>	<b>\$ 39</b>

## Cash Flow Trend



<sup>(1)</sup> Q2 2008 has been adjusted to reflect FIS on a Pro Forma basis excluding LPS.



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# Total Debt

(\$ millions)

	<u>6/30/09</u>	<u>3/31/09</u>	<u>Q2 Debt Reduction</u>	<u>YTD Debt Reduction</u>
Term Note A <sup>(1)</sup>	\$ 1,943	\$ 1,969	\$ (26)	\$ (52)
Revolver	330	471	(141)	(169)
Other Long-term Debt	19	20	(1)	(1)
Total Debt <sup>(2)</sup>	<u>\$ 2,292</u>	<u>\$ 2,460</u>	<u>\$ (168)</u>	<u>\$ (222)</u>
Weighted Average Interest Rate	5.5%	5.2%		
Fixed to Floating Ratio	92%	86%		

(1) Scheduled Term A repayments of \$105M in 2009 and \$210M in 2010.

(2) Current credit facilities are in place through January 2012.



# Revised 2009 Outlook

	<u>Original Guidance</u>	<u>Revised Guidance</u>
<b>Revenue Growth - Constant Currency</b>	+ 3% - 5%	Slightly positive
<b>Revenue Growth - As Reported</b>	+ 0% - 2%	Slightly negative
<b>EBITDA Margin</b>	+ 50 - 100 bps	> 150 bps
<b>Free Cash Flow (\$ Millions)</b>	\$410 - \$430	> \$430
<b>Adjusted EPS - As Reported</b>	\$1.60 - \$1.66	\$1.71 - \$1.75



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# Appendix

# Normalized Margin Expansion

(\$ millions)

	Financial Solutions	Payment Solutions	International	Corporate/ Other	Consolidated
<b>Three Months Ended 6/30/08</b>					
Revenue from Continuing Operations	\$ 280.8	\$ 383.4	\$ 206.8	\$ (1.3)	\$ 869.7
EBITDA, As Reported	103.8	97.2	22.8	(25.8)	198.0
<i>EBITDA Margin, As Reported</i>	37.0%	25.4%	11.0%	N/M	22.8%
Severance Costs <sup>(1)</sup>	10.3	-	3.8	(14.1)	-
EBITDA, Normalized	\$ 114.1	\$ 97.2	\$ 26.6	\$ (39.9)	\$ 198.0
EBITDA Margin, Normalized	40.6%	25.4%	12.9%	N/M	22.8%

## Three Months Ended 6/30/09

EBITDA Margin, As Reported	43.1%	27.7%	16.5%	N/M	25.3%
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## Three Months Ended 6/30/09

EBITDA Margin Expansion	250 bps	230 bps	360 bps	N/M	250 bps
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(1) Re-allocation of severance costs to operating units.



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# Retail Check Services

(\$ millions)

	2nd Quarter			YTD		
	2009	2008	% Var	2009	2008	% Var
<b>REVENUE:</b>						
FIS Consolidated	\$ 835	\$ 870	-4.0%	\$ 1,633	\$ 1,700	-4.0%
Check Services	62	67	-6.9%	117	132	-10.9%
<b>Consolidated Excluding Check</b>	<b>\$ 773</b>	<b>\$ 803</b>	<b>-3.8%</b>	<b>\$ 1,515</b>	<b>\$ 1,569</b>	<b>-3.4%</b>
<b>Consolidated Excluding Check and Currency</b>			<b>0.1%</b>			<b>0.8%</b>
Payment Solutions	\$ 380	\$ 383	-0.9%	\$ 745	\$ 757	-1.6%
Check Services	62	67	-6.9%	117	132	-10.9%
<b>Payment Excluding Check</b>	<b>\$ 318</b>	<b>\$ 317</b>	<b>0.4%</b>	<b>\$ 627</b>	<b>\$ 625</b>	<b>0.4%</b>
<b>Adjusted EBITDA:</b>						
FIS Consolidated	\$ 212	\$ 198	6.9%	\$ 393	\$ 378	3.9%
Check Services	9	7	26.8%	12	10	19.2%
<b>Consolidated excluding Check</b>	<b>\$ 203</b>	<b>\$ 191</b>	<b>6.1%</b>	<b>\$ 381</b>	<b>\$ 368</b>	<b>3.5%</b>
Payment Solutions	\$ 105	\$ 97	8.3%	\$ 200	\$ 183	9.8%
Check Services	9	7	26.8%	12	10	19.2%
<b>Payment Excluding Check</b>	<b>\$ 96</b>	<b>\$ 90</b>	<b>6.9%</b>	<b>\$ 189</b>	<b>\$ 173</b>	<b>9.3%</b>
<b>Consolidated Margin excluding Check</b>	<b>26.2%</b>	<b>23.8%</b>	<b>240 bps</b>	<b>25.1%</b>	<b>23.5%</b>	<b>160 bps</b>
<b>Consolidated Reported Margin</b>	<b>25.3%</b>	<b>22.8%</b>	<b>250 bps</b>	<b>24.1%</b>	<b>22.2%</b>	<b>190 bps</b>



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