

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 30, 2024

Fidelity National Information Services, Inc.
(Exact Name of Registrant as Specified in its Charter)

Georgia
(State or Other Jurisdiction
of Incorporation)

1-16427
(Commission
File Number)

37-1490331
(IRS Employer
Identification No.)

347 Riverside Avenue
Jacksonville, Florida
(Address of Principal Executive Offices)

32202
(Zip Code)

Registrants' Telephone Number, including Area Code: (904) 438-6000

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- Securities registered pursuant to Section 12(b) of the Act

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	FIS	New York Stock Exchange
1.100% Senior Notes due 2024	FIS24A	New York Stock Exchange
0.625% Senior Notes due 2025	FIS25B	New York Stock Exchange
1.500% Senior Notes due 2027	FIS27	New York Stock Exchange
1.000% Senior Notes due 2028	FIS28	New York Stock Exchange
2.250% Senior Notes due 2029	FIS29	New York Stock Exchange
2.000% Senior Notes due 2030	FIS30	New York Stock Exchange
3.360% Senior Notes due 2031	FIS31	New York Stock Exchange
2.950% Senior Notes due 2039	FIS39	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On January 30, 2024, Fidelity National Information Services, Inc. (“FIS” or the “Company”) entered into Amendment No. 1 to the Purchase and Sale Agreement (the “Amendment”), by and among the Company, New Boost Holdco, LLC, a Delaware limited liability company (the “Purchased Entity”), GTCR W Aggregator LP, a Delaware limited partnership (“Purchaser”), GTCR W Merger Sub LLC, a Delaware limited liability company and wholly owned subsidiary of Purchaser (“Bank Debt Merger Sub”), and GTCR W-2 Merger Sub LLC, a Delaware limited liability company and an affiliate of Purchaser (“Bond Debt Merger Sub” and, together with Bank Debt Merger Sub, the “Debt Merger Subs”, and the Debt Merger Subs, together with Seller, Purchaser and the Purchased Entity, the “Parties”) amending that certain Purchase and Sale Agreement, dated as of July 5, 2023, (the “Purchase Agreement”) by and among the Parties.

The Amendment modifies certain matters in the Purchase Agreement related to, among other things, the allocation of certain employee-related assets and liabilities and the roll-off of certain parent guarantees historically provided by FIS in connection with operation of the Business (as defined below) following the closing of the Transaction (as defined below).

The representations, warranties and covenants set forth in the Purchase Agreement and the Amendment have been made only for the purposes of the Purchase Agreement and solely for the benefit of the parties thereto, and may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Purchase Agreement and the Amendment instead of establishing these matters as facts. In addition, information regarding the subject matter of the representations and warranties made in the Purchase Agreement and the Amendment may change after the date of the Purchase Agreement and the Amendment. Accordingly, the Purchase Agreement has been incorporated by reference into and the Amendment is included with this Current Report on Form 8-K only to provide investors with information regarding its terms and not to provide investors with any other factual information regarding the Company, its subsidiaries or its or their respective businesses or any other parties to the Transaction (as defined below) as of the date of the Purchase Agreement or as of the date of the Amendment or as of any other date.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 2.2 to this report and is incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On January 31, 2024, the Company completed the previously announced sale of a 55% equity interest in its Merchant Solutions business (the “Business” or “Worldpay”) to private equity funds managed by GTCR (collectively, “GTCR”) for cash consideration, in a transaction valuing the Business at an enterprise value of \$18.5 billion, including \$1.0 billion of consideration contingent on the returns realized by GTCR exceeding certain thresholds (collectively, the “Transaction”), pursuant to the Purchase Agreement, as amended by the Amendment. The net cash proceeds received by FIS at the closing were greater than \$12 billion, net of estimated closing adjustments, debt restructuring fees, taxes and transaction costs. The closing adjustments relate to estimated closing levels of the Business’ debt, working capital relative to an agreed target and available cash relative to an agreed minimum and will be true-up post-closing.

The foregoing description of the Transaction does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, a copy of which was filed as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 11, 2023 and which is incorporated herein by reference, and the Amendment, a copy of which is filed as Exhibit 2.2 to this report, the full text of each of which is incorporated herein by reference.

In connection with the closing of the Transaction, the Company entered into a limited liability company operating agreement with respect to the Purchased Entity (the “LLCA”), and a registration rights agreement with respect to the Company’s retained equity interest in the Purchased Entity. The LLCA provides that FIS has the right to appoint a minority of the board of managers of the Purchased Entity and that FIS has customary consent and consultation rights with respect to certain material actions of the Purchased Entity, in each case, subject to ownership stepdown thresholds. The LLCA contains, among other things, covenants and restrictions relating to other governance, liquidity and tax matters, including non-solicitation and non-competition covenants, distribution mechanics, preemptive rights and follow-on equity funding commitments of GTCR, and restrictions on transfer and associated tag-along and drag-along rights. Each of FIS and GTCR will have the right to require the Purchased Entity to consummate an initial public offering (“IPO”) or sale transaction after the fourth anniversary of the closing, subject to certain return hurdle and (in the case of an IPO) public float requirements, which requirements will fall away following the sixth anniversary of the closing.

Also in connection with the closing of the Transaction, the Company entered into additional agreements with certain Worldpay entities, including:

- commercial arrangements whereby each party would provide (i) referrals in connection with certain products and services provided by the other party, which are generally structured as revenue shares, and (ii) certain commercial services to the other party;
- a transition services agreement whereby the Company will continue to provide services in support of the Business and provide support for migration of the services for up to 24 months (subject to a six-month extension). In addition, the Purchased Entity will provide reverse services so that the Company may maintain access to certain resources and services transferred to the Purchased Entity in the Transaction;
- an employee leasing agreement pursuant to which FIS will lease certain employees to Worldpay in the United States, China, Colombia and South Korea for up to five months after the closing and in the Netherlands for up to two months after closing; and
- a data sharing agreement governing the sharing of data, including across the post-closing services agreements.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with the closing of the Transaction, FIS announced that Vijay D'Silva and Louise Parent have agreed to join the board of managers of the Purchased Entity and, as a consequence, Vijay D'Silva and Louise Parent informed FIS on January 31, 2024 that they will decline to stand for re-election at FIS's 2024 annual meeting of shareholders. Vijay D'Silva and Louise Parent each informed FIS that their decision not to stand for re-election was not because of any disagreement with FIS.

Item 7.01. Regulation FD Disclosure.

On February 1, 2024, the Company issued a press release announcing the completion of the Transaction. A copy of the press release is attached to this report as Exhibit 99.1. Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(b) Pro Forma Financial Information

The unaudited pro forma condensed consolidated balance sheet as of September 30, 2023 of the Company and the unaudited pro forma condensed consolidated statement of earnings (loss) for the years ended December 31, 2022, 2021 and 2020, in each case reflecting the impact of the Transaction is filed as Exhibit 99.2 hereto and is incorporated herein by reference. No unaudited pro forma consolidated statement of earnings for the nine months ended September 30, 2023 reflecting the impact of the Transaction has been presented as the Company began reporting the results of the Business in discontinued operations in the third quarter of the fiscal year 2023 and the assets and liabilities of the Business were reported as held-for-sale as of September 30, 2023 in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1	Purchase and Sale Agreement, dated as of July 5, 2023, by and among Fidelity National Information Services, Inc., New Boost Holdco, LLC, GTCR W Aggregator LP, GTCR W Merger Sub LLC, and GTCR W-2 Merger Sub LLC (incorporated herein by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed July 11, 2023)*
2.2	Amendment No. 1 to Purchase and Sale Agreement, dated as of January 30, 2024, by and among Fidelity National Information Services, Inc., New Boost Holdco, LLC, GTCR W Aggregator LP, GTCR W Merger Sub LLC, and GTCR W-2 Merger Sub LLC*
99.1	Press Release, dated February 1, 2024
99.2	Unaudited Pro Forma Condensed Consolidated Financial Statements of FIS
104	Cover Page Interactive Data File (formatted as Inline XBRL)

* Schedules and similar attachments have been omitted from this filing pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule or similar attachment will be furnished with the Securities and Exchange Commission upon request.

Forward-Looking Statements

This communication contains “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 guidance 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 sale of a majority stake in the Merchant Solutions business or any agreements or arrangements entered into in connection with such transaction, the expected financial and operational results of the Company, and expectations regarding the Company’s business or organization after the separation of Worldpay. Forward-looking 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 guidance, 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, including those resulting from COVID-19 or other pandemics, a recession, intensified or expanded international hostilities, acts of terrorism, increased rates of inflation or interest, changes in either or both the United States and international lending, capital and financial markets or currency fluctuations; the risk that acquired businesses will not be integrated successfully or that the integration will be more costly or more time-consuming and complex than anticipated; the risk that cost savings and synergies anticipated to be realized from acquisitions may not be fully realized or may take longer to realize than expected or that costs and dis-synergies 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 and cybersecurity laws and regulations; 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 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; the risk that partners and third parties may fail to satisfy their legal obligations and risks associated with managing pension cost, cybersecurity issues, IT outages and data privacy; risks associated with the expected benefits and costs of the separation of the Worldpay business, including the risk that the expected benefits of the transaction or any contingent purchase price will not be realized within the expected timeframe, in full or at all; the risk that the costs of restructuring transactions and other costs incurred in connection with the separation of Worldpay will exceed our estimates or otherwise adversely affect our business or operations; the impact of the separation of Worldpay on our businesses, including the impact on relationships with customers, governmental authorities, suppliers, employees and other business counterparties; the risk that the earnings from our minority stake in the Worldpay business will be less than we anticipate; the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters; the risk that policies and resulting actions of the current administration in the U.S. may result in additional regulations and executive orders, as well as additional regulatory and tax costs; 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 in the “Risk Factors” and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, in our quarterly reports on Form 10-Q, in our current reports on Form 8-K 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.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 1, 2024

Fidelity National Information Services, Inc.
(Registrant)

By: /s/ James Kehoe

Name: James Kehoe

Title Chief Financial Officer

**AMENDMENT NO. 1 TO
PURCHASE AND SALE AGREEMENT**

This AMENDMENT NO. 1 TO PURCHASE AND SALE AGREEMENT (this "Amendment") is entered into as of January 30, 2024, by and among Fidelity National Information Services, Inc., a Georgia corporation ("Seller"), New Boost Holdco, LLC, a Delaware limited liability company (the "Purchased Entity"), GTCR W Aggregator LP, a Delaware limited partnership ("Purchaser"), GTCR W Merger Sub LLC, a Delaware limited liability company and wholly owned subsidiary of Purchaser ("Bank Debt Merger Sub"), and GTCR W-2 Merger Sub LLC, a Delaware limited liability company and an Affiliate of Purchaser ("Bond Debt Merger Sub") and, together with Bank Debt Merger Sub, the "Debt Merger Subs", and the Debt Merger Subs, together with Seller, Purchaser and the Purchased Entity, the "Parties").

WHEREAS, the Parties are parties to that certain Purchase and Sale Agreement, dated as of July 5, 2023 (as amended or modified from time to time in accordance with its terms, the "Purchase Agreement"); and

WHEREAS, in accordance with the terms and conditions of the Purchase Agreement, the Parties now wish to amend the Purchase Agreement in the manner set forth in this Amendment.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by each Party, the Parties hereto agree as follows:

Section 1. Definitions. Capitalized terms used in this Amendment but not defined herein shall have the meanings given to them in the Purchase Agreement.

Section 2. Amendments to the Purchase Agreement.

(a) Exhibit A to the Purchase Agreement is hereby amended and restated in its entirety by Annex A hereto.

(b) Section 1.1 of the Purchase Agreement is hereby amended by adding the following definitions in their appropriate alphabetical locations:

(i) "Closing Enterprise Value" means \$17,500,000,000."

(ii) "Loan Proceeds Amount" means \$8,623,228,553."

(iii) "NewCo Guarantor Parent" means a to be formed Delaware limited liability company and a wholly-owned Subsidiary of the Purchased Entity."

(c) The definition of "Adjustment Amount" in Section 1.1 of the Purchase Agreement is hereby amended by:

(i) adding the following words at the end of such definition: ", as the foregoing may be adjusted pursuant to Section 1.1(m) of the Seller Disclosure Schedules".

(d) The definition of "Aggregate Equity-Funded Cash Consideration" in Section 1.1 of the Purchase Agreement is hereby amended and restated in its entirety as follows:

(i) ““Aggregate Equity-Funded Cash Consideration” means, in cash denominated in Dollars: (a) the Purchaser Initial Percentage *multiplied by* (b) the difference between (i) the Closing Enterprise Value *and* (ii) the Loan Proceeds Amount.”

(e) The definition of “Loan Amount” in Section 1.1 of the Purchase Agreement is hereby amended and restated in its entirety as follows:

(i) ““Loan Amount” means an amount equal to \$8,652,001,000.”

(f) The definition of “Closing Cash Shortfall” in Section 1.1 of the Purchase Agreement is hereby amended by:

(i) replacing the words “12:01 a.m. (Eastern Time) on the Closing Date” with the words “the Effective Time”;

(ii) replacing clause (c) of the first sentence of such definition with the following: “(c) the amount of the Total Settlement Adjustment (as such term is set forth on and calculated in accordance with row 33 of the Cash Amounts Principles, as modified by Section 1.1(d)-I of the Seller Disclosure Schedules) is at least equal to zero”; and

(iii) replacing the last sentence of such definition with the following: “In the event of a discrepancy or conflict between the terms of this Agreement and the Cash Amounts Principles, the Cash Amounts Principles (as modified by Section 1.1(d)-I of the Seller Disclosure Schedules) shall control.”

(g) The definition of “Closing Funded Debt” in Section 1.1 of the Purchase Agreement is hereby amended by replacing the words “12:01 a.m. (Eastern Time) on the Closing Date” with the words “the Effective Time”.

(h) The definition of “Closing Working Capital” in Section 1.1 of the Purchase Agreement is hereby amended by replacing the words “12:01 a.m. (Eastern Time) on the Closing Date” with the words “the Effective Time”.

(i) The definition of “Excluded Assets” in Section 1.1 of the Purchase Agreement is hereby amended by:

(i) replacing the words “12:01 a.m. (Eastern Time) on the Closing Date and through the Closing” in prong (m)(i) of such definition with the words “the Effective Time”.

(ii) replacing the words “12:01 a.m. (Eastern Time) on the Closing Date” in the last paragraph of such definition with the words “the Effective Time”.

(j) The definition of “Transferred Assets” in Section 1.1 of the Purchase Agreement is hereby amended by replacing the words “12:01 a.m. (Eastern Time) on the Closing Date” in the antepenultimate paragraph of such definition with the words “the Effective Time”

(k) The definition of “NewCo Guarantor” in Section 1.1 of the Purchase Agreement is hereby amended and restated in its entirety as follows:

(i) ““NewCo Guarantor” means a to be formed Delaware limited liability company and a wholly-owned Subsidiary of NewCo Guarantor Parent.”

(l) The definition of “Required Debt Proceeds Amount” in Section 1.1 of the Purchase Agreement is hereby amended by replacing the words “Loan Amount” with the words “Loan Proceeds Amount”.

(m) Section 1.2 of the Purchase Agreement is hereby amended by deleting the following terms and their corresponding section reference in their appropriate alphabetical locations:

- (i) Deferred Compensation Participants.
- (ii) Purchased Entity Deferred Compensation Plans.
- (iii) Seller Deferred Compensation Plans.

(n) Section 1.2 of the Purchase Agreement is hereby amended by adding the following terms and their corresponding section reference in their appropriate alphabetical locations:

- (i) Effective Time 2.9
- (ii) Guarantee Period 5.9
- (iii) Skipify 5.21
- (iv) Seller Deferred Compensation Plan 6.7

(o) Section 2.2(a)(i)(x) of the Purchase Agreement is hereby amended by replacing the words “euro-denominated” with the words “non-U.S.-denominated”.

(p) Section 2.2(b) of the Purchase Agreement is hereby amended by replacing all instances of the words “Loan Amount” with the words “Loan Proceeds Amount”.

(q) Section 2.3 of the Purchase Agreement is hereby amended by replacing the words “Loan Amount” with the words “Loan Proceeds Amount”.

(r) Section 2.4 of the Purchase Agreement is hereby amended and restated in its entirety as follows:

(i) “Debt-Financed Distribution. Subject to the terms and conditions of this Agreement, at the Closing, following the Debt Mergers, (a) NewCo Borrower shall, and Seller shall cause NewCo Borrower to, distribute the Required Debt Proceeds Amount to NewCo Guarantor, (b) NewCo Guarantor shall, and Seller shall cause NewCo Guarantor to, following receipt of such amount, distribute the Required Debt Proceeds Amount to NewCo Guarantor Parent, (c) NewCo Guarantor Parent shall, and Seller shall cause NewCo Guarantor Parent to, following receipt of such amount, distribute the Required Debt Proceeds Amount to the Purchased Entity, and (d) the Purchased Entity shall, following receipt of such amount, distribute the Required Debt Proceeds Amount to Seller and its Affiliates who hold Class A Units and Class B Units in the Purchased Entity, *pro rata* in accordance with ownership of such equity interests (the “Debt-Financed Distribution”).”

(s) Section 2.9 of the Purchase Agreement is hereby amended by replacing the last sentence with the following sentence:

(i) “Notwithstanding anything to the contrary in this Agreement, or any actions effected on the Closing Date but prior to such time, the effective time of the Sale shall be 11:59 P.M. (Eastern Time) on the Closing Date (the “Effective Time”).”

(t) Section 5.2(d) of the Purchase Agreement is hereby amended by replacing the entirety of the Section 5.2(d) with “[Reserved].”

(u) Section 5.6(a) of the Purchase Agreement is hereby amended by replacing all instances of the words “12:01 a.m. (Eastern Time) on the Closing Date” with the words “the Effective Time”.

(v) Section 5.9 of the Purchase Agreement is hereby amended and restated in its entirety as follows:

(i) “Financial Obligations. From the Closing Date until the earlier of the expiration or termination of the Transition Services Agreement (such period, the “Guarantee Period”), Seller shall and shall cause its Affiliates to maintain and keep in place for the benefit of the Purchased Entity or its Subsidiaries any letters of credit, surety bonds, guarantees, advance payment guarantees, and other obligations issued for the benefit or for the account of the Purchased Entity or its Subsidiaries that are in effect as of the Closing Date and were entered into by or on behalf of Seller or any of its Affiliates (other than the Purchased Entity (and Subsidiaries thereof)) in connection with or relating to the Business, the Transferred Assets or the Assumed Liabilities (together, including those that are set forth on Section 5.9 of the Seller Disclosure Schedule, the “Guarantees”). In the event that Seller or any of its Affiliates becomes aware of the existence of a Guarantee that is not otherwise set forth on Section 5.9 of the Disclosure Schedule during the Guarantee Period, Seller agrees to promptly provide, or to cause such applicable Affiliate to promptly provide, written notice to the Purchased Entity of such Guarantee’s existence. From and after the Closing, the Purchased Entity shall use reasonable best efforts to arrange for substitute letters of credit, surety bonds, guarantees, advance payment guarantees or other obligations issued by or for the account of the Purchased Entity or its Subsidiaries to replace the Guarantees and to cause the Purchased Entity or its Subsidiaries, as applicable, to assume all obligations underlying each Guarantee, in each case effective as of the expiration of the Guarantee Period, it being understood that if such substitution, replacement and assumption has not occurred with respect to any Guarantee as of the expiration of the Guarantee Period, the Purchased Entity shall continue to use such reasonable best efforts to effect such substitution, replacement and assumption as soon as possible thereafter. Seller shall reasonably consult with the Purchased Entity as requested by the Purchased Entity in relation to the Purchased Entity’s efforts to substitute and replace, and assume the obligations underlying, the Guarantees. The Purchased Entity agrees that to the extent Seller or any of its Affiliates incurs any out-of-pocket cost or expense, or is required to make any payment to a third party, or is subject to any claim or Proceeding, in connection with such Guarantees on or after the Closing, the Purchased Entity shall indemnify and hold harmless Seller and its Affiliates against, and reimburse Seller and its Affiliates for, any and all documented out-of-pocket Liabilities or amounts actually paid, including documented out-of-pocket costs or expenses actually paid in connection with such Guarantees, including Seller’s and any of its Affiliates’ reasonable and documented out-of-pocket costs or expenses paid in maintaining such Guarantees, whether or not any such Guarantee is drawn upon or required to be performed, and shall in any event promptly and in no event later than ten (10) Business Days after receipt of documentation with reasonable detail evidencing such costs and expenses and a written demand therefor from Seller, reimburse Seller and any of its Affiliates to the extent that any Guarantee is called upon and Seller or any of its Affiliates makes any such payment or incurs any such Liability in respect of any such Guarantee. Without limiting the foregoing, (A) neither Seller nor its Affiliates shall amend or modify any

Guarantee, or permit any Guarantee to expire or lapse, during the Guarantee Period without the prior written consent of the Purchased Entity (and, in the case of an amendment or modification of such Guarantee on terms that are not less favorable to the Purchased Entity or its applicable Subsidiaries than those in effect prior to any such amendment or modification, such consent not to be unreasonably withheld, conditioned or delayed); (B) if any Contract containing or underlying a Guarantee is extended or renewed during the Guarantee Period, then the obligation of Seller to maintain or to cause its Affiliates to maintain such Guarantee will continue and remain in place solely for the remainder of the Guarantee Period, and solely on terms that are not materially less favorable to Seller or its applicable Affiliates than those in effect prior to any such extension or renewal; and (C) neither the Purchased Entity nor any of its Subsidiaries shall agree to any extension or renewal of any Contract containing or underlying a Guarantee that would result in (1) such Guarantee remaining in place past the expiration of the Guarantee Period, unless the Purchased Entity or its Subsidiaries have agreed to replace such Guarantee and assume all obligations underlying such Guarantee, in each case from and after the end of the Guarantee Period, or (2) an amendment or modification to such Guarantee in a manner materially adverse to the Seller or its Affiliates.”

(w) The Purchase Agreement is hereby amended by adding the following as a new Section 5.21 of the Purchase Agreement:

(i) “Skipify. As promptly as reasonably practicable following the Closing, Seller shall, and shall cause its Affiliates to, use reasonable best efforts to transfer and assign all of the Seller’s and its Affiliates’ rights, title and interest in and to the equity interests of Skipify, Inc., a Delaware corporation (the “Skipify”), and, subject to the terms of Section 5.15 of this Agreement, any Contracts between Seller and its Affiliates, on the one hand, and Skipify and its Affiliates, on the other hand, in each case, to Worldpay, LLC for no consideration and in form and substance reasonably satisfactory to the Purchased Entity and consistent with the terms and conditions of this Agreement.”

(x) Section 6.7 of the Purchase Agreement is hereby amended and restated in its entirety as follows:

(i) “Deferred Compensation Plans. Any assets or Liabilities in respect of the Fidelity National Information Services, Inc. Deferred Compensation Plan (as in effect from time to time, the “Seller Deferred Compensation Plan”) shall be Excluded Assets and Retained Liabilities, respectively. The transfer of Business Employees from Seller and its Affiliates to the Purchased Entity or a Subsidiary of the Purchased Entity in connection with the transactions contemplated by this Agreement, including for the avoidance of doubt, the transfer of any TUD Employee pursuant to Section 6.1(b), the transfer of any Offer Employee pursuant to Section 6.1(c), and the transfer of any Delayed Transfer Employee pursuant to Section 6.1(d), shall not be considered a “separation from service” for purposes of Section 409A of the Code. For the avoidance of doubt, such Retained Liabilities shall not be considered Funded Debt. Business Employees shall not be permitted to make deferral elections under the Seller Deferred Compensation Plan with respect to periods commencing on or after January 1, 2024. The Purchased Entity shall timely provide to Seller all information reasonably necessary, and generally reasonably cooperate with Seller, to administer the Seller Deferred Compensation Plan for purposes of tracking the terminations of service of Business Employees who have account balances pursuant to such plan.”

(y) Section 11.12 of the Purchase Agreement is hereby amended by adding the following sentence to the end of Section 11.12: “For the avoidance of doubt, no original issue discount, including any amounts that constitute the difference between the Loan Amount and the Loan Proceeds Amount, shall be deemed to be Purchased Entity-Paid Transaction Expenses for purposes of determining the Estimated Purchased Entity-Paid Transaction Expenses or the permitted amount of or limitation on the size of the Balance Sheet Cash Amounts, and in no event will Seller or any of its Affiliates be required to make any Cash Balance Sheet Contributions in respect of such amounts.”

(z) The Seller Disclosure Schedules are hereby amended as set forth on Annex B hereto (it being understood that the Seller Disclosure Schedules as so amended shall be deemed to have been delivered as of the date of the Purchase Agreement).

Section 3. Limited Amendment. Each of the Parties hereby acknowledges and agrees that this Amendment constitutes an instrument in writing signed on behalf of each of the Parties under Section 11.4 of the Purchase Agreement. Except as specifically amended hereby, the Purchase Agreement shall continue in full force and effect in accordance with the terms thereof as in existence on the date hereof. From and after the date hereof, all references to the Purchase Agreement, and each reference in the Purchase Agreement to “this Agreement”, “hereof”, “herein”, “hereby”, “hereto”, “herewith”, “hereunder” and derivative or similar words, shall refer to the Purchase Agreement as amended hereby. Each reference in the Purchase Agreement, as amended hereby, to “the date of this Agreement”, “the date hereof” or any similar reference shall continue to refer to July 5, 2023.

Section 4. Miscellaneous. The provisions of Article XI of the Purchase Agreement shall apply to this Amendment, *mutatis mutandis*, and are incorporated by reference as if fully set forth herein.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Seller, the Purchased Entity, Purchaser, Bank Debt Merger Sub and Bond Debt Merger Sub have duly executed this Amendment as of the date first written above.

**FIDELITY NATIONAL INFORMATION SERVICES,
INC.**

By: /s/ Stephanie Ferris
Name: Stephanie Ferris
Title: Chief Executive Officer & President

NEW BOOST HOLDCO, LLC

By: /s/ Chip Keller
Name: Chip Keller
Title: Chief Executive Officer, Treasurer & Corporate
Secretary

[Signature Page to Amendment No. 1 to Purchase and Sale Agreement]

IN WITNESS WHEREOF, Seller, the Purchased Entity, Purchaser, Bank Debt Merger Sub and Bond Debt Merger Sub have duly executed this Amendment as of the date first written above.

GTCR W AGGREGATOR LP

By: /s/ Aaron Cohen
Name: Aaron Cohen
Title: President and Secretary

GTCR W MERGER SUB LLC

By: /s/ Aaron Cohen
Name: Aaron Cohen
Title: President and Secretary

GTCR W-2 MERGER SUB LLC

By: /s/ Aaron Cohen
Name: Aaron Cohen
Title: President and Secretary

[Signature Page to Amendment No. 1 to Purchase and Sale Agreement]



FIS Completes Sale of Majority Stake of Worldpay to GTCR

- Key facts**
- Creates two leading companies with greater strategic flexibility and operational focus to capitalize on respective growth and margin opportunities in rapidly evolving markets.
 - FIS and Worldpay to maintain strategic go-to-market partnership preserving a key value proposition for clients of both businesses by entering into commercial agreements.
 - FIS maintains a meaningful minority ownership position in Worldpay.

JACKSONVILLE, Fla., February 1, 2024 – FIS® (NYSE: FIS), a global leader in financial technology, today announced the completion of the previously announced sale of a majority stake in its Worldpay Merchant Solutions business to private equity funds managed by GTCR in a transaction valuing the business at an enterprise value of \$18.5 billion, including \$1 billion of consideration contingent on the returns realized by GTCR exceeding certain thresholds.

The completion of the transaction reinforces FIS' position as a global enterprise software leader, supported by favorable industry trends, a marquee set of global clients and best-in-class products and solutions. As a more focused company with a stronger balance sheet, FIS will have greater strategic and operational agility by simplifying operations and driving faster innovation across its portfolio of solutions.

"I am pleased to deliver on the commitment we made in July to partially monetize our Merchant Solutions business at an attractive valuation and provide certainty for all stakeholders," said Stephanie Ferris, Chief Executive Officer and President of FIS. "With this strategic milestone, we are simplifying our business and driving greater focus on delivering innovative, next-generation financial technology and software solutions to our clients."

Ferris continued, "I am also pleased that FIS will continue strong, commercial agreements with Worldpay, creating a joint strategic go-to-market partnership and preserving a key value proposition for clients of both businesses. We will maintain a meaningful minority stake in Worldpay and participate on the Worldpay Board, allowing us to benefit from continued growth in its business. I am very excited about the bright future for both our companies and look forward to partnering with Charles Drucker and his team to deliver an integrated value proposition that has already benefitted so many of our clients."

FIS and Worldpay have entered into commercial agreements that will allow FIS to retain access to Worldpay's marquee portfolio of commercial clients to continue to offer its financial technology solutions and Worldpay to retain access to FIS' financial institution clients as it continues to scale its bank channel.

Pursuant to the terms of the transaction, FIS received upfront net cash proceeds of greater than \$12 billion at closing. FIS intends to use the proceeds to pay down debt and repurchase at least \$3 billion of shares over the course of 2024, while maintaining an investment-grade credit rating. FIS will retain a 45% non-controlling equity stake in Worldpay as of the closing.

Changes to FIS Board of Directors

Following the transaction close, Worldpay will establish a Board of Directors in-line with its change in ownership. Vijay D'Silva and Louise Parent have agreed to serve as Directors of Worldpay. Mr. D'Silva and Ms. Parent will continue their current terms of service on the FIS Board through the Company's 2024 Annual Meeting.

Jeffrey A. Goldstein, Independent Chairman of the FIS Board, said "We are grateful to Vijay and Louise for their contributions throughout their service on the FIS Board. Both were instrumental in overseeing the strategic review that resulted in the separation of the Worldpay business, served as key contributors to their individual committees, and provided differentiated perspectives in the boardroom informed by their unique backgrounds and skillsets. Their participation on the Worldpay Board adds significant payments expertise and will serve as an important bridge in our continued commercial partnership."

About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit www.FISglobal.com. Follow FIS on Facebook, LinkedIn and Twitter (@FISglobal).

Forward-Looking and Cautionary Statements

This release contains "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 guidance 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 sale of a majority stake in the Merchant Solutions business or any agreements or arrangements entered into in connection with such transaction, the expected financial and operational results of the Company, and expectations regarding the Company's business or organization after the separation of Worldpay. Forward-looking 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 guidance, 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, including those resulting from COVID-19 or other pandemics, a recession, intensified or expanded international hostilities, acts of terrorism, increased rates of inflation or interest, changes in either or both the United States and international lending, capital and financial markets or currency fluctuations; the risk that acquired businesses will not be integrated successfully or that the integration will be more costly or more time-consuming and complex than anticipated; the risk that cost savings and synergies anticipated to be realized from acquisitions may not be fully realized or may take longer to realize than expected or that costs and dis-synergies 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 and cybersecurity laws and regulations; 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 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; the risk that partners and third parties may fail to satisfy their legal obligations and risks associated with managing pension cost, cybersecurity issues, IT outages and data privacy; risks associated with the expected benefits and costs of the separation of the Worldpay business, including the risk that the expected benefits of the transaction or any contingent purchase price will not be realized within the expected timeframe, in full or at all; the risk that the costs of restructuring transactions and other costs incurred in connection with the separation of Worldpay will exceed our estimates or otherwise adversely affect our business or operations; the impact of the separation of Worldpay on our businesses, including the impact on relationships with customers, governmental authorities, suppliers, employees and other business counterparties; the risk that the earnings from our minority stake in the Worldpay business will be less than we anticipate; the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters; the risk that policies and resulting actions of the current administration in the U.S. may result in additional regulations and executive orders, as well as additional regulatory and tax costs; 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 in the “Risk Factors” and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, in our quarterly reports on Form 10-Q, in our current reports on Form 8-K 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.

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For More Information

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UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

On January 31, 2024, Fidelity National Information Services, Inc. (“FIS” or the “Company”) completed its previously announced sale of a 55% of equity interest in its Merchant Solutions business to private equity funds managed by GTCR, pursuant to a purchase and sale agreement entered into on July 5, 2023 (as amended or supplemented through the date hereof) (the “Separation”). FIS retained a non-controlling 45% ownership interest in a new standalone entity named New Boost Holdco, LLC, a Delaware limited liability Company (“Worldpay”).

FIS net cash proceeds at closing from the sale were greater than \$12 billion, net of estimated closing adjustments, debt restructuring fees, taxes and transaction costs. The purchase price also includes potential consideration of up to \$1.0 billion contingent on the returns realized by GTCR exceeding certain thresholds. For purposes of the unaudited pro forma condensed balance sheet, the cash proceeds received by FIS at closing, which are net of estimated closing adjustments and transaction cost funding, have been reflected of approximately \$12.8 billion.

The unaudited pro forma condensed consolidated financial statements have been prepared in accordance with Regulation S-X Article 11, *Pro Forma Financial Information*.

The unaudited pro forma condensed consolidated financial statements have been derived from the Company’s historical consolidated financial statements and give effect to the Separation. The unaudited pro forma condensed consolidated balance sheet as of September 30, 2023 reflects the Company’s financial position as if the Separation had occurred on September 30, 2023. The unaudited pro forma condensed consolidated statement of earnings (loss) for the years ended December 31, 2022, 2021 and 2020 reflect the Company’s results as if the Separation had occurred as of January 1, 2020. The Company began reporting the results of the Merchant Solutions business in discontinued operations in the third quarter of the fiscal year 2023 and the assets and liabilities of the Merchant Solutions business were reported as held-for-sale as of September 30, 2023. As such, the unaudited pro forma consolidated statement of earnings for the nine months ended September 30, 2023 has not been presented, as the Separation has already been reflected in the Form 10-Q for the nine months ended September 30, 2023.

The unaudited pro forma condensed consolidated financial statements have been prepared based upon the best available information and management estimates and are subject to assumptions and adjustments described in the accompanying notes to these financial statements. They are not necessarily indicative of the Company’s actual financial position or results of operations had the Separation occurred as of the dates indicated. In addition, the unaudited pro forma condensed consolidated financial statements are provided for illustrative and informational purposes only and are not intended to be indicative of the Company’s future results of operations or financial condition. The unaudited pro forma condensed consolidated financial statements should be read in conjunction with the Company’s historical consolidated financial statements and accompanying notes.

FIS has entered into transition services and other agreements with Worldpay associated with the Separation. In addition, certain balance sheet reclassifications between deferred taxes and income taxes payable occurred upon the Separation. The impact of these agreements and reclassifications have not been reflected in the unaudited pro forma condensed consolidated financial statements and could be material. In addition, the unaudited pro forma condensed consolidated financial statements do not reflect any adjustments for synergies or dis-synergies resulting from the transaction or the use of the sale proceeds by FIS.

The Company’s 45% equity interest in Worldpay will be recognized initially at fair value and subsequently the Company’s portion of earnings, or loss, of Worldpay, will be reported as equity method investment income (loss). The Company has not reflected the equity method investment income (loss) in the unaudited pro forma condensed consolidated statement of earnings as the amount could be materially impacted by the Worldpay purchase price allocation and intangible asset useful life determinations, which have not been completed as of the timing of this filing.

Within the financial statements presented, certain columns and rows may not sum due to rounding.

Pro Forma Condensed Consolidated Balance Sheet
As of September 30, 2023
(In millions, except per share amounts)

	<u>Historical</u>	<u>Transaction Accounting Adjustments</u>	<u>Pro Forma</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 466	\$ 12,778 (b)	\$ 13,244
Settlement assets	605	—	605
Trade receivables, net	1,719	—	1,719
Other receivables	315	—	315
Prepaid expenses and other current assets	546	—	546
Current assets held for sale	8,502	(8,502) (a)	—
Total current assets	12,153	4,276	16,429
Property and equipment, net	682	—	682
Goodwill	16,811	—	16,811
Intangible assets, net	1,947	—	1,947
Software, net	2,082	—	2,082
Other noncurrent assets	1,616	—	1,616
Deferred contract costs, net	1,008	—	1,008
Equity method investment	—	4,268 (c)	4,268
Noncurrent assets held for sale	16,875	(16,875) (a)	—
Total assets	<u>\$ 53,174</u>	<u>\$ (8,331)</u>	<u>\$ 44,843</u>
LIABILITIES AND EQUITY			
Current liabilities:			
Accounts payable, accrued and other liabilities	\$ 1,473	\$ —	\$ 1,473
Settlement payables	631	—	631
Deferred revenue	739	—	739
Short-term borrowings	4,595	—	4,595
Current portion of long-term debt	1,320	—	1,320
Current liabilities held for sale	7,323	(7,323) (a)	—
Total current liabilities	16,081	(7,323)	8,758
Long-term debt, excluding current portion	12,741	— (d)	12,741
Deferred income taxes	2,346	—	2,346
Other noncurrent liabilities	1,478	—	1,478
Noncurrent liabilities held for sale	1,044	(1,044) (a)	—
Total liabilities	<u>33,690</u>	<u>(8,367)</u>	<u>25,323</u>
Equity:			
FIS stockholders' equity:			
Common stock	6	—	6
Additional paid in capital	46,895	—	46,895
(Accumulated deficit) retained earnings	(22,808)	—	(22,808)
Accumulated other comprehensive earnings (loss)	(408)	39 (a)	(369)
Treasury stock, at cost	(4,208)	—	(4,208)
Total FIS stockholders' equity	19,477	39	19,516
Noncontrolling interest	7	(3) (a)	4
Total equity	<u>19,484</u>	<u>36</u>	<u>19,520</u>
Total liabilities and equity	<u>\$ 53,174</u>	<u>\$ (8,331)</u>	<u>\$ 44,843</u>

Unaudited Pro Forma Condensed Consolidated Statement of Earnings (Loss)
For the Year Ended December 31, 2022
(In millions, except per share amounts)

	<u>Historical</u>	<u>Transaction Accounting Adjustments (a)</u>	<u>Pro Forma</u>
Revenue	\$ 14,528	\$ (4,809)	\$ 9,719
Cost of revenue	8,820	(2,604)	6,216
Gross Profit	5,708	(2,205)	3,503
Selling, general and administrative expenses	4,118	(1,936)	2,182
Asset impairments	17,709	(17,606)	103
Operating income (loss)	(16,119)	17,337	1,218
Other income (expense):			
Interest expense, net	(275)	(6) (d)	(281)
Other income (expense), net	63	(59)	4
Total other income (expense), net	(212)	(65)	(277)
Earnings (loss) before income taxes	(16,331)	17,272	941
Provision (benefit) for income taxes	377	(52)	325
Net earnings (loss) from continuing operations	(16,708)	17,324	616
Net (earnings) loss attributable to noncontrolling interest from continuing operations	(12)	4	(8)
Net earnings (loss) attributable to FIS	<u>\$ (16,720)</u>	<u>\$ 17,328</u>	<u>\$ 608</u>
Basic earnings (loss) per common share attributable to FIS	<u>\$ (27.68)</u>		<u>\$ 1.01</u>
Weighted average common shares outstanding - basic	604		604
Diluted earnings (loss) per common share attributable to FIS	<u>\$ (27.68)</u>		<u>\$ 1.00</u>
Weighted average common shares outstanding - diluted	<u>604</u>		<u>607 (e)</u>

Unaudited Pro Forma Condensed Consolidated Statement of Earnings (Loss)
For the Year Ended December 31, 2021
(In millions, except per share amounts)

	Historical	Transaction Accounting Adjustments (a)	Pro Forma
Revenue	\$ 13,877	\$ (4,538)	\$ 9,339
Cost of revenue	8,682	(2,692)	5,990
Gross Profit	5,195	(1,846)	3,349
Selling, general and administrative expenses	3,938	(1,823)	2,115
Asset impairments	202	(8)	194
Operating income (loss)	1,055	(15)	1,040
Other income (expense):			
Interest expense, net	(214)	2	(212)
Other income (expense), net	(52)	(57)	(109)
Total other income (expense), net	(266)	(55)	(321)
Earnings (loss) before income taxes and equity method investment earnings (loss)	789	(70)	719
Provision (benefit) for income taxes	371	32	403
Equity method investment earnings (loss)	6	—	6
Net earnings (loss) from continuing operations	424	(102)	322
Net (earnings) loss attributable to noncontrolling interest from continuing operations	(7)	5	(2)
Net earnings (loss) attributable to FIS	\$ 417	\$ (97)	\$ 320
Basic earnings per common share attributable to FIS	\$ 0.68		\$ 0.52
Weighted average common shares outstanding - basic	616		616
Diluted earnings per common share attributable to FIS	\$ 0.67		\$ 0.52
Weighted average common shares outstanding - diluted	621		621

Unaudited Pro Forma Condensed Consolidated Statement of Earnings (Loss)
For the Year Ended December 31, 2020
(In millions, except per share amounts)

	Historical	Transaction Accounting Adjustments (a)	Pro Forma
Revenue	\$ 12,552	\$ (3,808)	\$ 8,744
Cost of revenue	8,348	(2,667)	5,681
Gross Profit	4,204	(1,141)	3,063
Selling, general and administrative expenses	3,516	(1,807)	1,709
Asset impairments	136	(19)	117
Operating income (loss)	552	685	1,237
Other income (expense):			
Interest expense, net	(334)	1	(333)
Other income (expense), net	48	(42)	6
Total other income (expense), net	(286)	(41)	(327)
Earnings (loss) before income taxes and equity method investment earnings (loss)	266	644	910
Provision (benefit) for income taxes	96	238	334
Equity method investment earnings (loss)	(6)	—	(6)
Net earnings (loss) from continuing operations	164	406	570
Net (earnings) loss attributable to noncontrolling interest from continuing operations	(6)	2	(4)
Net earnings (loss) attributable to FIS	<u>\$ 158</u>	<u>\$ 408</u>	<u>\$ 566</u>
Basic earnings per common share attributable to FIS	<u>\$ 0.26</u>		<u>\$ 0.91</u>
Weighted average common shares outstanding - basic	<u>619</u>		<u>619</u>
Diluted earnings per common share attributable to FIS	<u>\$ 0.25</u>		<u>\$ 0.90</u>
Weighted average common shares outstanding - diluted	<u>627</u>		<u>627</u>

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

Transaction Accounting Adjustments:

- (a) Reflects the removal of the Merchant Solutions business, including the associated assets, liabilities, equity and results of operations for the periods presented consistent with the principles under ASC 205-20, *Discontinued Operations*. There are certain components of the Merchant Solutions business that are expected to transfer on a delayed basis to Worldpay after the initial closing date of the transaction due to pending regulatory approvals; these unaudited pro forma condensed combined financial statements reflect the deconsolidation of the Merchant Solutions business as a whole.
- (b) Represents the cash consideration received at closing from the Separation, net of estimated closing adjustments and transaction cost funding. This amount is preliminary and may change in the future as the closing adjustments are finalized.
- (c) Reflects the estimated fair value of the Company's retained 45% non-controlling equity interest in Worldpay. This amount is preliminary and may change in the future as the closing adjustments are finalized.
- (d) FIS intends to use proceeds from the transaction to pay down debt and return additional capital to shareholders through existing share repurchase authorization, as well as for general corporate purposes. There is no requirement for FIS to pay down debt as a result of the Separation; therefore, no adjustments have been presented in these unaudited pro forma condensed consolidated financial statements. However, FIS expects that the amount of FIS' debt will be significantly reduced in the future.
- (e) Given the unaudited pro forma condensed consolidated statement of earnings (loss) for the year ended December 31, 2022 reflects the recast of historical financial information for the removal of the Merchant Solutions business, continuing operations is in an earnings position on a pro forma basis. Diluted earnings per share now includes the dilutive effect of common stock equivalent shares of 3 million.