



Second Quarter 2015 Earnings Call

July 23, 2015



Agenda

TOPIC	SPEAKER
Business Summary	Gary Norcross, <i>President and CEO</i>
Financial Summary	Woody Woodall, <i>Chief Financial Officer</i>

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 July 23, 2015, our annual report on Form 10-K for 2014 and our other filings with the SEC. We undertake no obligation to update or revise any 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.

Business Summary

Gary Norcross

President and CEO



Q2 2015 Highlights

- **\$1.6 BILLION** revenue;
up 3% on a constant currency basis
- **\$0.74** adjusted EPS
- **\$224 MILLION** returned to shareholders
 - \$447 million returned year-to-date

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

Market Review

Integrated Financial Solutions

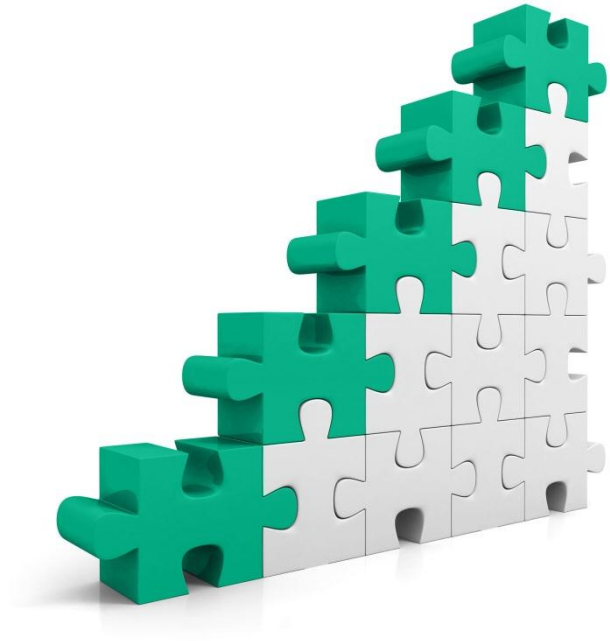
- U.S. financial institutions
- Comprehensive outsourced solutions
- High recurring revenue
- Significant cash flow generation
- High margins with expansion

Global Financial Solutions

- Large global and international clients
- Recurring services led by intellectual property
- Higher revenue growth profile
- Lower margins with expansion

Consistent Execution of Strategy

- Investing for **GROWTH**
- **MAINTAINING** a strong balance sheet
- Returning cash to our **SHAREHOLDERS**



FINANCIAL SUMMARY

Woody Woodall

Chief Financial Officer



Consolidated Results

(\$ millions, adjusted, except per share data)

METRICS	Q2	Six Months
Revenue	\$ 1,587	\$ 3,142
<i>Reported Growth</i>	-0.8%	0.4%
<i>Constant Currency Growth</i>	3.2%	3.9%
EBITDA	\$ 453	\$ 878
<i>Growth</i>	-2.9%	-3.9%
EBITDA Margin	28.5%	28.0%
Net Earnings	\$ 211	\$ 397
EPS	\$ 0.74	\$ 1.39

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

Integrated Financial Solutions

(\$ millions, adjusted)

METRICS	Q2	Six Months
Revenue	\$ 969	\$ 1,938
<i>Reported Growth</i>	<i>0.0%</i>	<i>1.2%</i>
EBITDA	\$ 378	\$ 757
<i>EBITDA Margin</i>	<i>39.0%</i>	<i>39.0%</i>

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

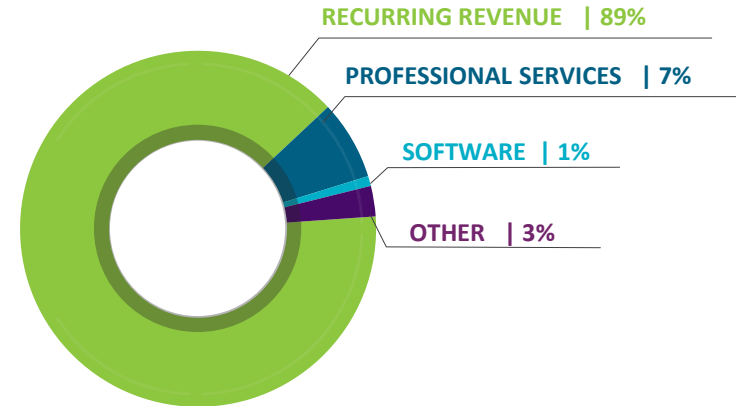
Integrated Financial Solutions

Revenue Contribution – Q2 & YTD

(\$ millions)

	Q2	GROWTH	YTD	GROWTH
Payment Solutions	\$ 415	-3%	\$ 818	-4%
Business Solutions	278	5%	564	4%
Banking Solutions	276	0%	556	6%
Total Integrated	\$ 969	0%	\$ 1,938	1%

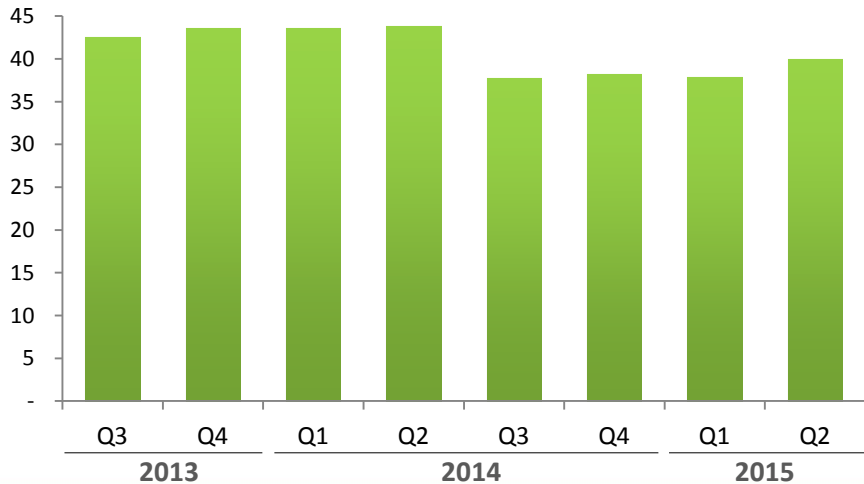
Revenue Composition – YTD



Key Drivers of Recurring Revenue

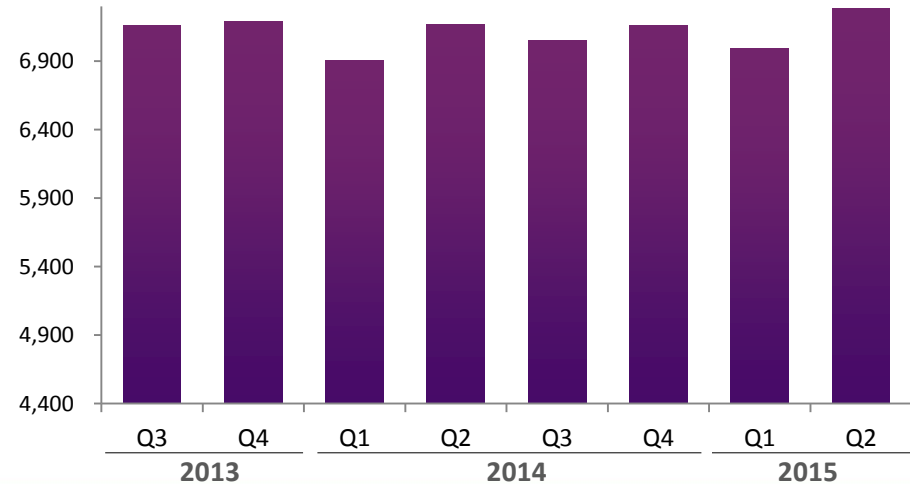
Outsourced Core Accounts

(millions)



Payment Transaction Volumes

(millions)



Global Financial Solutions

(\$ millions, adjusted)

METRICS	Q2	Six Months
Revenue	\$ 619	\$ 1,206
<i>Reported Growth</i>	<i>-1.9%</i>	<i>-0.7%</i>
<i>Constant Currency Growth</i>	<i>8.1%</i>	<i>8.2%</i>
EBITDA	\$ 123	\$ 213
<i>EBITDA Margin</i>	<i>19.8%</i>	<i>17.6%</i>

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

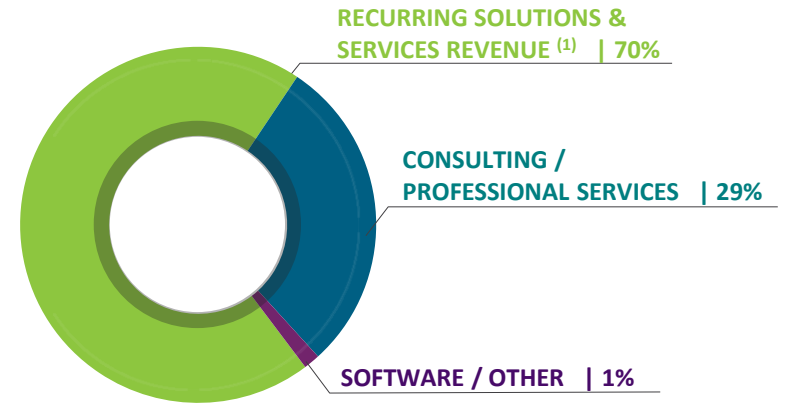
Global Financial Solutions

Revenue Contribution – Q2 & YTD

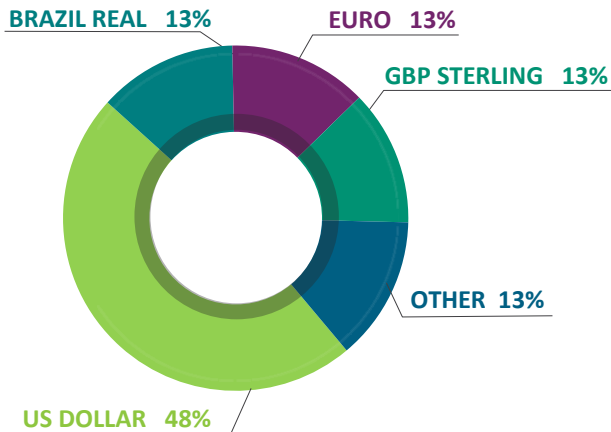
(\$ millions, Constant Currency)

	Q2	CC GROWTH	YTD	CC GROWTH
North America	\$ 277	-4%	\$ 552	-2%
Europe	221	25%	412	21%
Latin America	112	1%	215	1%
Asia / Pacific	72	29%	135	36%
Total Global	\$ 682	8%	\$ 1,314	8%

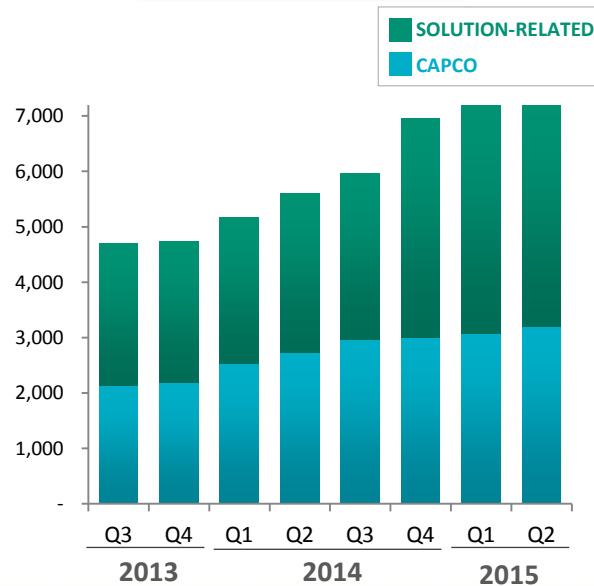
Revenue Composition – YTD



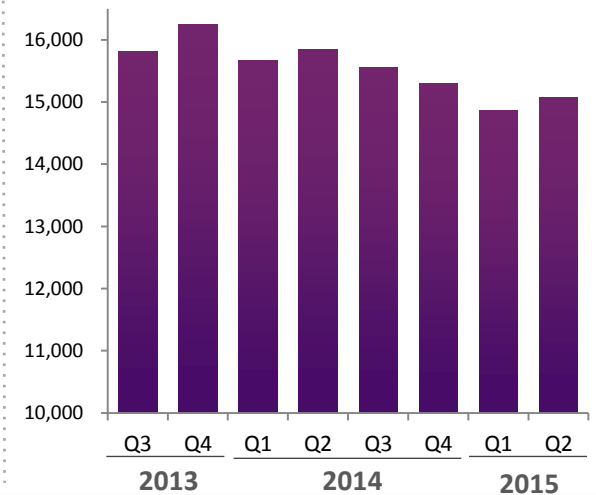
Revenue by Currency – YTD



Services Headcount



ITO / BPO Headcount



Executing Capital Allocation Strategy

- **Re-investing for growth**
 - Innovation
 - Product and market expansion
- **Returning cash to shareholders**
 - \$224 million returned to shareholders in Q2:
 - \$150 million in share repurchases
 - \$74 million in dividends
- **Maintaining a strong balance sheet**
 - \$5.0 billion debt outstanding as of June 30
 - 2.7 times debt-to-EBITDA*

* Calculated based on adjusted EBITDA for 12 month period ending June 30, 2015.

- ✓ **INVESTING** in growth
- ✓ **MARKET** leadership
- ✓ Committed to delivering superior **SHAREHOLDER RETURNS**

APPENDIX



Debt Summary

(\$ in millions)

	Rate	Jun 30, 2015	Dec 31, 2014
Revolver (2019 Maturity) ⁽¹⁾	L+125 bps	\$ 775	\$ 795
<i>Undrawn revolver capacity</i>	<i>15 bps</i>	<i>2,225</i>	<i>2,205</i>
Term Loan (2017 Maturity)	L+125 bps	1,300	1,300
2017 Notes	1.450%	300	300
2018 Notes	2.000%	250	250
2022 Notes	5.000%	700	700
2023 Notes	3.500%	1,000	1,000
2024 Notes	3.875%	700	700
Other	Various	18	23
Total Debt		\$ 5,043	\$ 5,068
<i>Weighted-Average Interest Rate</i>		<i>3.0%</i>	<i>3.1%</i>
<i>Leverage Ratio</i>		<i>2.7</i>	<i>2.6</i>

Non-GAAP Financial Information and Reconciliation

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 in this document, which it believes are useful to help investors better understand its financial performance, competitive position and prospects for the future.

The non-GAAP measures presented in this document include constant currency revenue, adjusted revenue, EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings (including per share amounts), adjusted cash flow from operations, and free cash flow.

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 financial measures. Further, FIS' non-GAAP measures may be calculated differently from similarly titled measures of other companies. Reconciliation of these non-GAAP measures to related GAAP measures, including footnotes describing the specific adjustments, are provided in the attached schedules and in the Investor Relations section of the FIS web site, www.fisglobal.com.

Definitions of Non-GAAP Financial Measures

Constant currency revenue is reported revenue excluding the impact of fluctuations in foreign currency exchange rates in the current year. Growth in revenue presented for 2015 year to date on a constant currency basis reflects a comparison of constant currency revenue for 2015 against 2014 adjusted revenue.

Adjusted revenue (2014) includes reported revenue and is increased by \$9 million for a negotiated contract cash settlement for the extinguishment of certain contractual minimums with a reseller. Although the 2014 cash settlement has no contractual performance obligation, under GAAP the cash settlement revenue is amortized in this circumstance over the remaining relationship with the reseller.

EBITDA is earnings from continuing operations before interest, taxes, depreciation and amortization.

Adjusted EBITDA excludes certain costs and other transactions which management deems non-recurring or unusual in nature, the removal of which improves comparability of operating results across reporting periods.

Definitions of Non-GAAP Financial Measures

(continued)

Adjusted net earnings from continuing operations excludes the after tax impact of certain costs and other transactions which management deems non-recurring or unusual in nature, the removal of which improves comparability of operating results across reporting periods. It also excludes the after tax impact of acquisition related amortization which is recurring.

Adjusted net earnings per diluted share, or adjusted EPS, is equal to adjusted net earnings divided by weighted average diluted shares outstanding.

Adjusted cash flow from operations is GAAP cash flow from operations as adjusted for the net change in settlement assets and obligations, and excludes certain transactions that are closely associated with non-operating activities or are otherwise non-recurring or unusual in nature and not indicative of future operating cash flows.

Free Cash Flow is adjusted cash flow from operations less capital expenditures. Free cash flow does not represent our residual cash flow available for discretionary expenditures, since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure.

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Except Per Share Data, Unaudited)

	Three Months Ended June 30, 2015					NON GAAP Three Months Ended June 30, 2015 (Unaudited)
	GAAP Three Months Ended June 30, 2015 (Unaudited)	Acq Integration and Severance	Gaming Sale	Subtotal	Purchase Price Amortization	
Processing and services revenue	\$ 1,586.8	\$ -	\$ -	\$1,586.8	\$ -	\$ 1,586.8
Cost of revenues	1,069.0	-	-	1,069.0	(49.7)	1,019.3
Gross profit	517.8	-	-	517.8	49.7	567.5
Selling, general and administrative	230.8	(11.4)	-	219.4	-	219.4
Impairment charges	-	-	-	-	-	-
Operating income	287.0	11.4	-	298.4	49.7	348.1
Other income (expense):						
Interest expense (net)	(35.8)	-	-	(35.8)	-	(35.8)
Other income, net	152.1	-	(140.4)	11.7	-	11.7
Total other income (expense)	116.3	-	(140.4)	(24.1)	-	(24.1)
Earnings (loss) from continuing ops before income taxes	403.3	11.4	(140.4)	274.3	49.7	324.0
Provision (benefit) for income taxes	156.4	3.8	(68.6)	91.6	16.6	108.2
Earnings from continuing operations	246.9	7.6	(71.8)	182.7	33.1	215.8
Earnings (loss) from discontinued operations	(2.2)	-	-	(2.2)	-	(2.2)
Net earnings	244.7	7.6	(71.8)	180.5	33.1	213.6
Noncontrolling interest	(4.5)	-	-	(4.5)	-	(4.5)
Net earnings attributable to FIS	\$ 240.2	\$ 7.6	\$ (71.8)	\$ 176.0	\$ 33.1	\$ 209.1
Amounts attributable to FIS common stockholders						
Net earnings (loss) from continuing operations, net of tax	\$ 242.4	\$ 7.6	\$ (71.8)	\$ 178.2	\$ 33.1	\$ 211.3
Earnings (loss) from discontinued operations, net of tax	(2.2)	-	-	(2.2)	-	(2.2)
Net earnings (loss) attributable to FIS common stockholders	\$ 240.2	\$ 7.6	\$ (71.8)	\$ 176.0	\$ 33.1	\$ 209.1
Net earnings (loss) per share - diluted from continuing ops attributable to FIS common stockholders*	\$ 0.85	\$ 0.03	\$ (0.25)	\$ 0.63	\$ 0.12	\$ 0.74
Weighted average shares outstanding - diluted	284.4	284.4	284.4	284.4	284.4	284.4

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Except Per Share Data, Unaudited)

	Six Months Ended June 30, 2015						NON GAAP YTD Ended June 30, 2015 (Unaudited)
	GAAP YTD Ended June 30, 2015 (Unaudited)	Acq Integration and Severance	Gaming Sale	Global Restructure	Subtotal	Purchase Price Amortization	
Processing and services revenue	\$ 3,141.6			\$ -	\$ 3,141.6	\$ -	\$ 3,141.6
Cost of revenues	2,139.3				2,139.3	(100.0)	2,039.3
Gross profit	1,002.3	-	-	-	1,002.3	100.0	1,102.3
Selling, general and administrative	500.2	(23.6)		(44.6)	432.0		432.0
Operating income	502.1	23.6	-	44.6	570.3	100.0	670.3
Other income (expense):							
Interest expense (net)	(73.2)	-	-	-	(73.2)	-	(73.2)
Other income, net	150.7	-	(140.4)	-	10.3	-	10.3
Total other income (expense)	77.5	-	(140.4)	-	(62.9)	-	(62.9)
Earnings (loss) from continuing ops before income taxes	579.6	23.6	(140.4)	44.6	507.4	100.0	607.4
Provision (benefit) for income taxes	214.2	7.8	(68.6)	14.6	168.0	33.1	201.1
Earnings from continuing operations	365.4	15.8	(71.8)	30.0	339.4	66.9	406.3
Earnings (loss) from discontinued operations	(5.3)	-	-	-	(5.3)	-	(5.3)
Net earnings	360.1	15.8	(71.8)	30.0	334.1	66.9	401.0
Noncontrolling interest	(9.0)		-	-	(9.0)	-	(9.0)
Net earnings attributable to FIS	\$ 351.1	\$ 15.8	\$ (71.8)	\$ 30.0	\$ 325.1	\$ 66.9	\$ 392.0
Amounts attributable to FIS common stockholders							
Net earnings (loss) from continuing operations, net of tax	\$ 356.4	\$ 15.8	\$ (71.8)	\$ 30.0	\$ 330.4	\$ 66.9	\$ 397.3
Earnings (loss) from discontinued operations, net of tax	(5.3)	-	-	-	(5.3)	-	(5.3)
Net earnings (loss) attributable to FIS common stockholders	\$ 351.1	\$ 15.8	\$ (71.8)	\$ 30.0	\$ 325.1	\$ 66.9	\$ 392.0
Net earnings (loss) per share - diluted from continuing ops attributable to FIS common stockholders*	\$ 1.25	\$ 0.06	\$ (0.25)	\$ 0.11	\$ 1.16	\$ 0.23	\$ 1.39
Weighted average shares outstanding - diluted	285.6	285.6	285.6	285.6	285.6	285.6	285.6

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Unaudited)

	Three Months Ended June 30, 2015			
	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Processing and services revenue	\$ 968.9	\$ 618.9	\$ (1.0)	\$ 1,586.8
Operating income (loss)	\$ 321.0	\$ 81.4	\$ (115.4)	\$ 287.0
Non-GAAP adjustments:				
Acquisition, integration and severance costs (1)	—	—	11.4	11.4
Purchase price amortization	—	—	49.7	49.7
Non-GAAP operating income (loss)	321.0	81.4	(54.3)	348.1
Depreciation and amortization from continuing operations	56.9	41.1	6.8	104.8
Adjusted EBITDA	\$ 377.9	\$ 122.5	\$ (47.5)	\$ 452.9
Non-GAAP operating margin	33.1 %	13.2 %	N/M	21.9 %
Adjusted EBITDA margin	39.0 %	19.8 %	N/M	28.5 %

⁽¹⁾ This column represents non-recurring transaction and other costs, including integration activities, related to recent acquisitions and other severance costs.

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Unaudited)

	Six Months Ended June 30, 2015			
	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Processing and services revenue	\$ 1,937.8	\$ 1,205.8	\$ (2.0)	\$ 3,141.6
Operating income (loss)	\$ 647.4	\$ 128.4	\$ (273.7)	\$ 502.1
Non-GAAP adjustments:				
Acquisition, integration and severance costs (1)	—	—	23.6	23.6
Global restructure (2)	—	—	44.6	44.6
Purchase price amortization	—	—	100.0	100.0
Non-GAAP operating income (loss)	647.4	128.4	(105.5)	670.3
Depreciation and amortization from continuing operations	109.3	84.3	14.3	207.9
Adjusted EBITDA	\$ 756.7	\$ 212.7	\$ (91.2)	\$ 878.2
Non-GAAP operating margin	33.4 %	10.6 %	N/M	21.3 %
Adjusted EBITDA margin	39.0 %	17.6 %	N/M	28.0 %

(1) This column represents non-recurring transaction and other costs, including integration activities, related to recent acquisitions and other severance costs.

(2) Severance costs incurred in connection with the reorganization and streamlining of operations in our Global Financial Solutions segment in order to focus on growth and specific market demands of clientele in that market.

Constant Currency Revenue Growth Calculation

Second Quarter (\$ in millions)

	2015			2014	
	Reported	FX	Constant Currency	Reported Revenue	Constant Growth
Integrated Financial Solutions	\$ 968.9	\$ 0.5	\$ 969.4	\$ 968.7	0.1%
Global Financial Solutions	618.9	62.9	681.8	630.6	8.1%
Corporate	(1.0)	(0.2)	(1.2)	(0.2)	n/a
Revenue	\$1,586.8	\$63.2	\$1,650.0	\$1,599.1	3.2%

Constant Currency Revenue Growth Calculation

Six Months (\$ in millions)

	2015			2014	
	Reported	FX	Constant Currency	Reported Revenue	Constant Growth
Integrated Financial Solutions	\$ 1,937.8	\$ 1.3	\$ 1,939.1	\$ 1,914.9	1.3%
Global Financial Solutions	1,205.8	107.8	1,313.6	1,214.1	8.2%
Corporate	(2.0)	(0.3)	(2.3)	(0.6)	n/a
Revenue	\$3,141.6	\$108.8	\$3,250.4	\$3,128.4	3.9%