



First Data[™]

b>yond the transaction

2012 Fourth Quarter Financial Results

January 29, 2013

Safe Harbor

Statements in this presentation regarding First Data Corporation's business which are not historical facts are "forward-looking statements." All forward-looking statements are inherently uncertain as they are based on various expectations and assumptions concerning future events and they are subject to numerous known and unknown risks and uncertainties which could cause actual events or results to differ materially from those projected. Please refer to the company's meaningful cautionary statements contained in the appendix of this presentation for a more detailed list of risks and uncertainties.

Reconciliation to Non-GAAP measures are provided in the Appendix of this presentation or as part of our Financial Results Press Release accompanying this presentation which can be found at <http://investor.firstdata.com>.

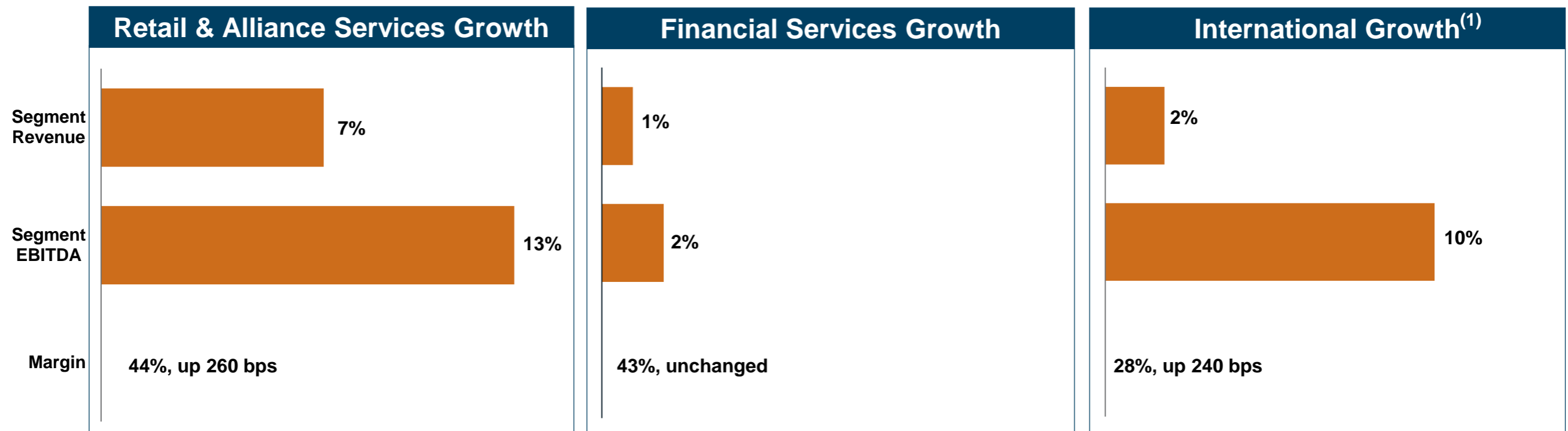


Ray Winborne

Chief Financial Officer

Full Year Consolidated Operating Results

- ▶ Consolidated revenue of \$10.7 billion, flat year-over-year
- ▶ Net loss attributable to First Data of \$701 million, \$185 million increase over prior year
- ▶ Adjusted revenue \$6.8 billion, up 3% for full year
- ▶ Adjusted EBITDA \$2.4 billion, up 8% for full year

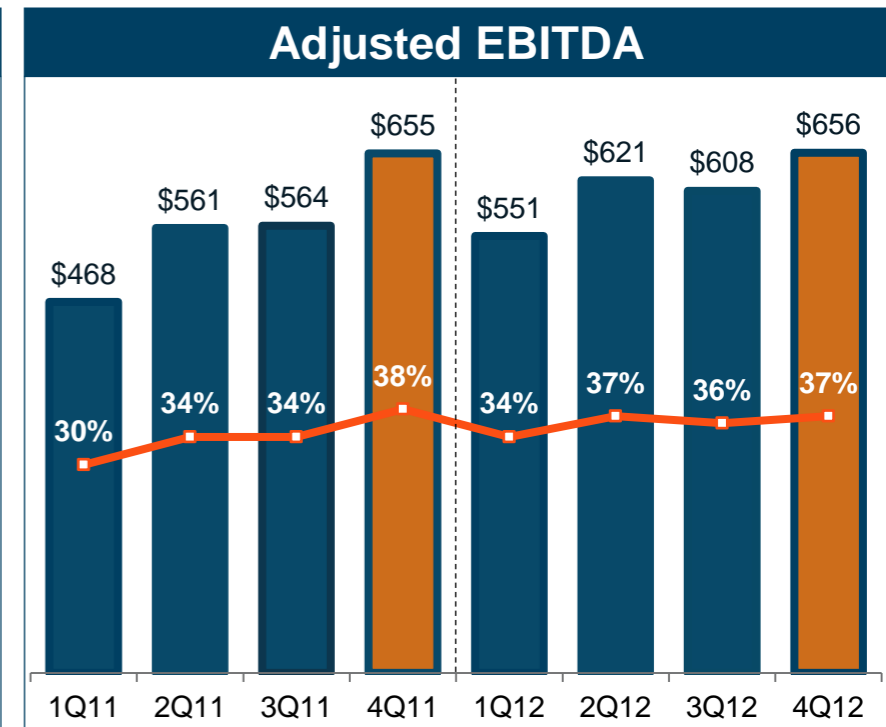
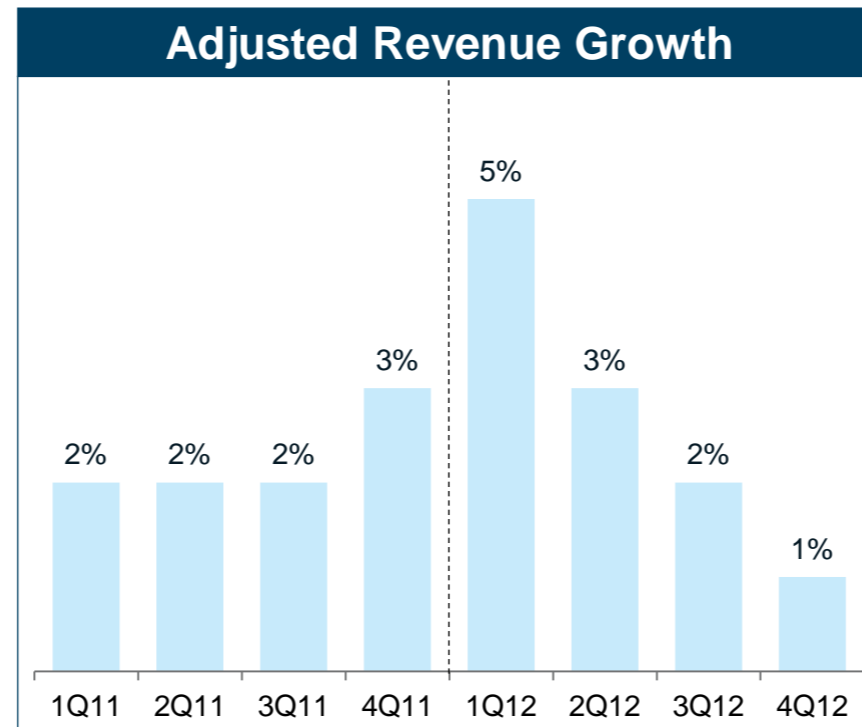
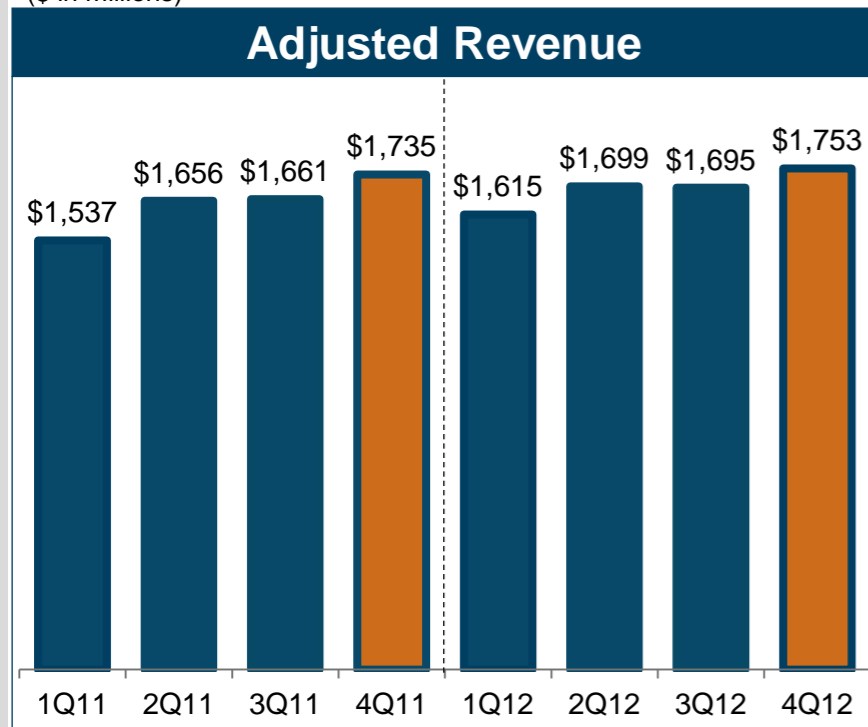


(1) Constant Currency Basis
See Appendix pages 25 and 28

4Q12 Consolidated Operating Results

- ▶ Consolidated revenue of \$2.8 billion, up 3%
- ▶ Net loss attributable to First Data of \$179 million, \$110 million increase over prior year
- ▶ Adjusted revenue \$1.8 billion, up 1%
- ▶ Adjusted EBITDA \$656 million, flat year-over-year

(\$ in millions)

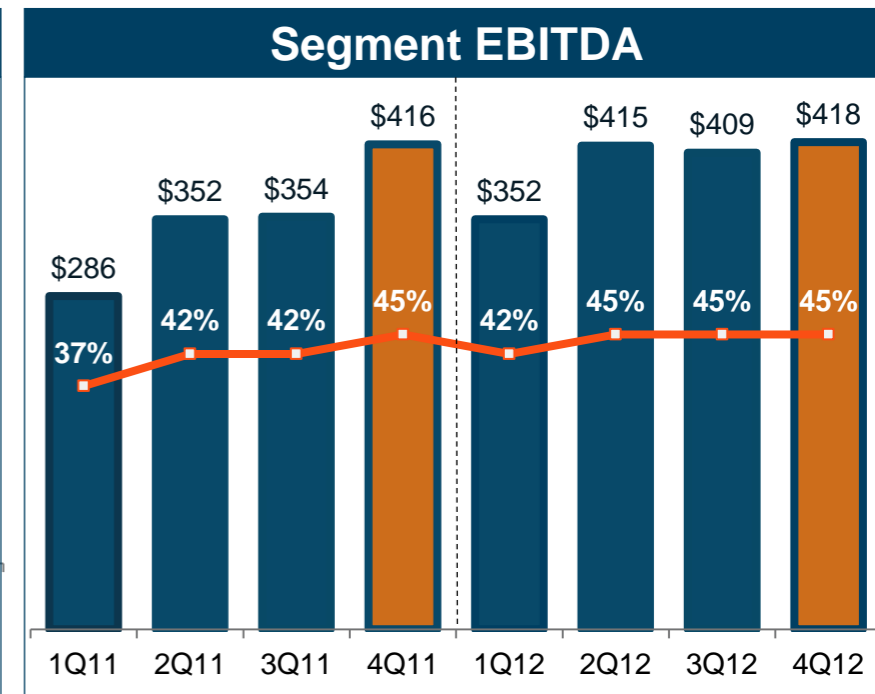
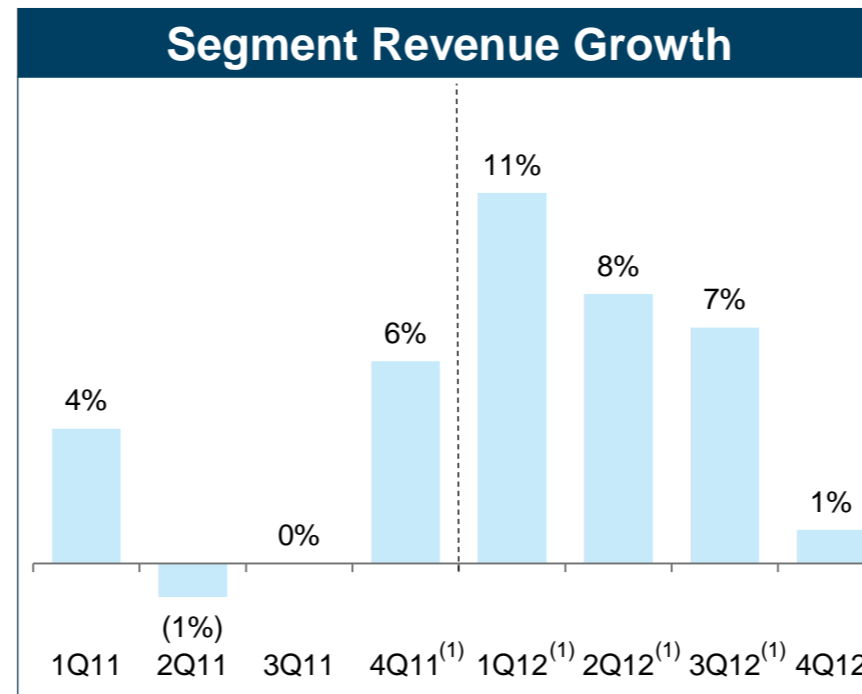
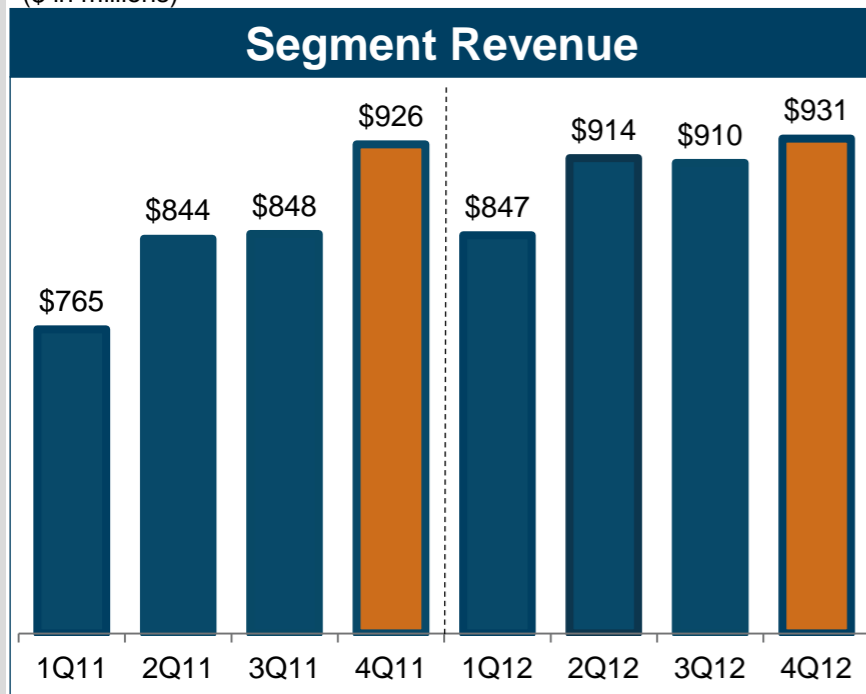


See Appendix pages 17 – 19, 21

4Q12 Retail and Alliance Services Results

- ▶ Revenue up \$5 million or 1%
- ▶ Merchant revenue up 1%
 - Normalized growth: transactions up 6% and revenue per transaction down 5%
- ▶ Product revenue up 1%
 - Prepaid open loop growth; continued decline in check volumes
- ▶ EBITDA up \$2 million or 1%
 - Margin maintained at 45%

(\$ in millions)

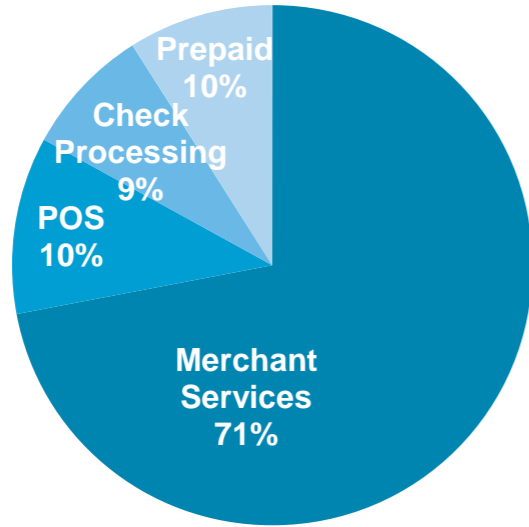


(1) Include benefit of lower debit interchange rates and additional BAMS processing revenue

See Appendix page 23

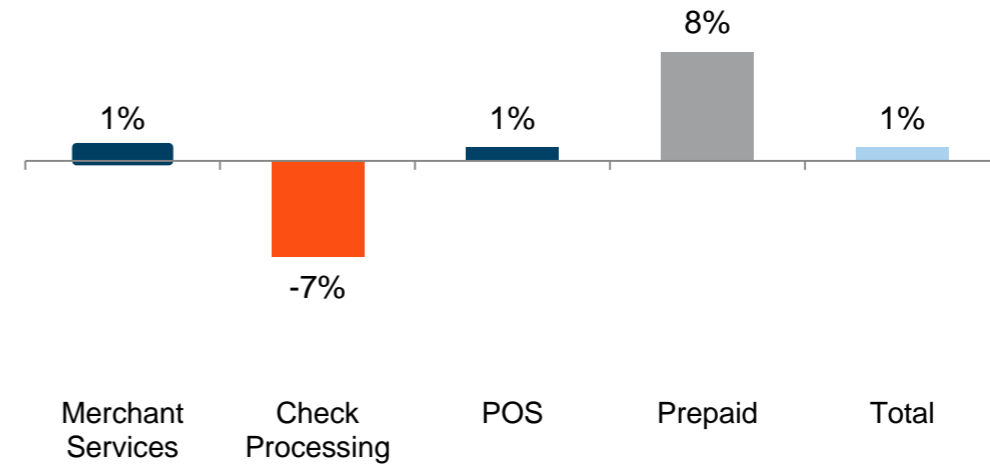
4Q12 Retail & Alliance Services Drivers

Segment Revenue Mix

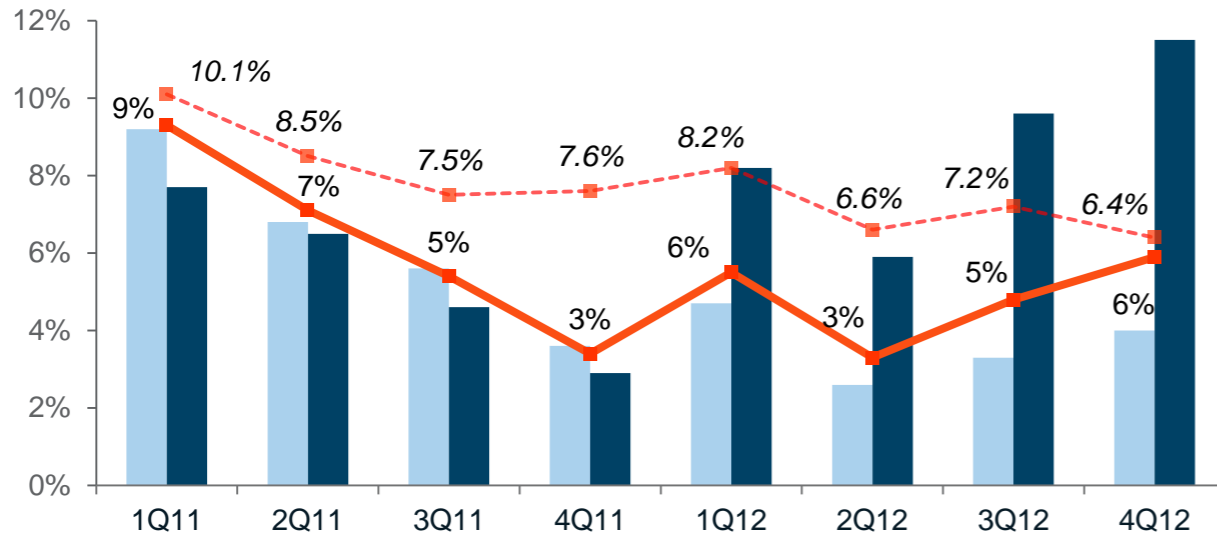


Merchant Composition	
Alliances	45%
RSA	27%
Indirect	20%
Other	8%

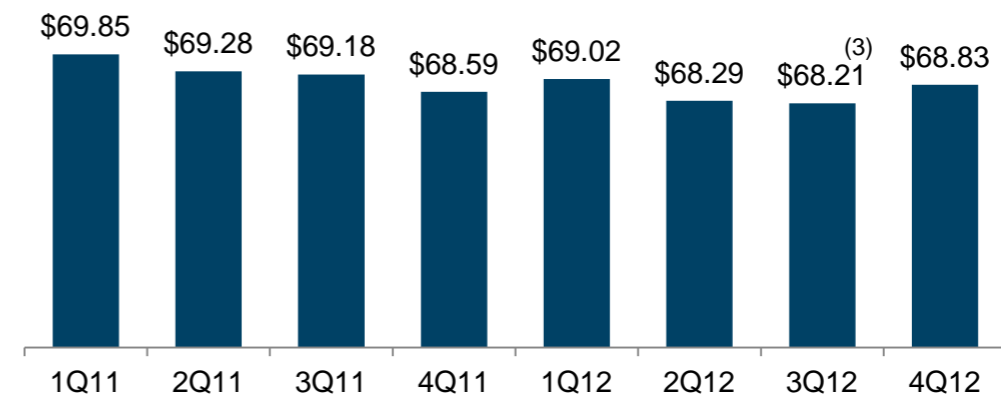
Segment Revenue Mix Growth vs. prior year



Transaction Growth by Card Type vs. prior year



Average Ticket Price⁽²⁾



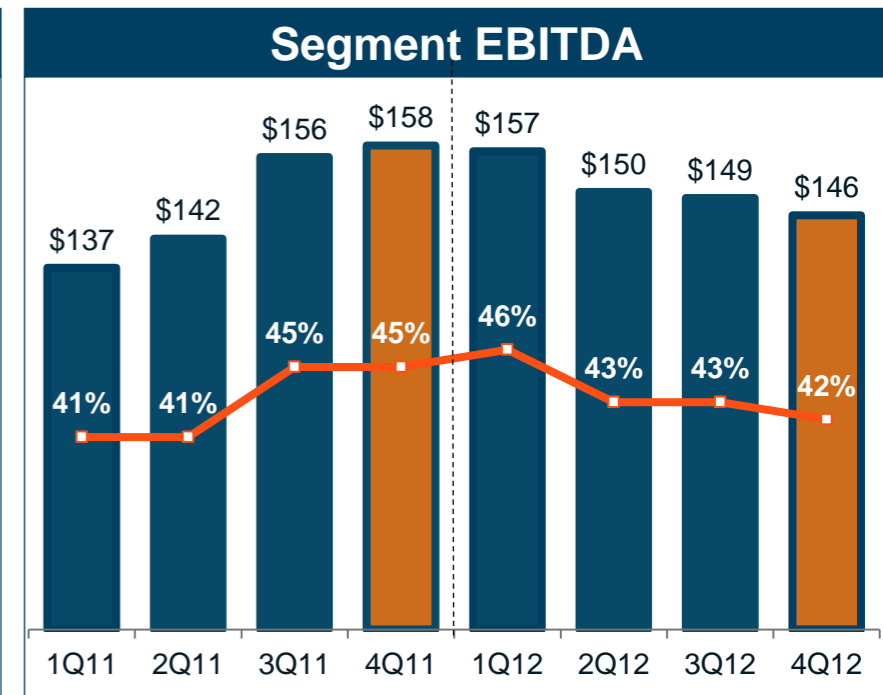
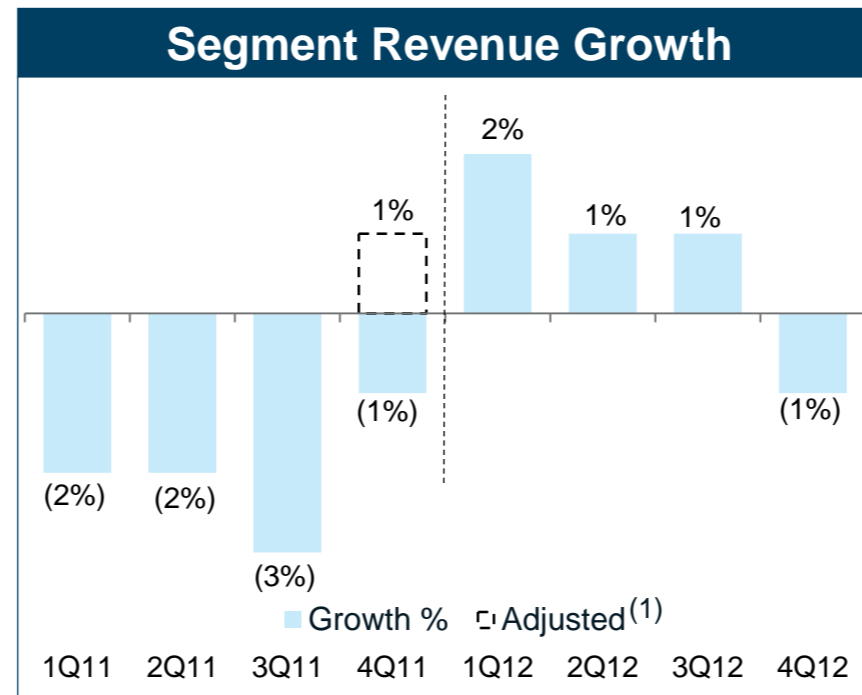
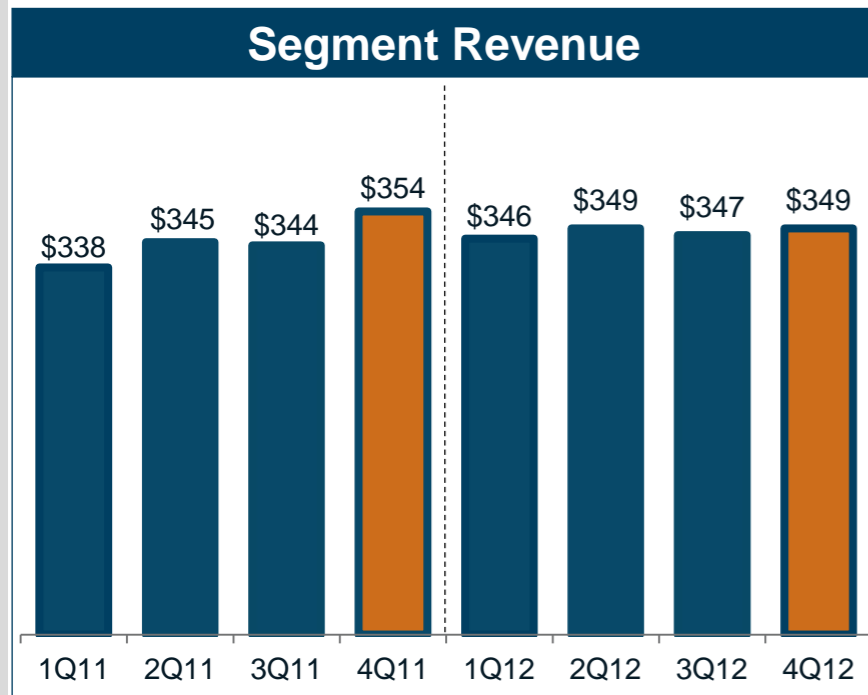
Legend: Credit/Sig Debit (light blue bar), PIN DEBIT (dark blue bar), Total Transaction Growth (solid orange line), Adj. Transactions⁽¹⁾ (dashed red line)

(1) Adjusted for a specific customer loss, customer deconversions related to our former Chase Paymentech alliance and leap year
 (2) Average ticket price represents a subset of processed volumes that are more closely aligned with spread-based merchant discount
 (3) Average ticket for 3Q 2012 has been corrected

4Q12 Financial Services Results

- ▶ Revenue down \$5 million or 1%
 - \$6 million impact from divestitures
 - New business and volume growth offset by lost business and price compression
 - Continued growth in active accounts on file
- ▶ EBITDA down \$12 million or 8%
 - Higher technology and operations costs

(\$ in millions)

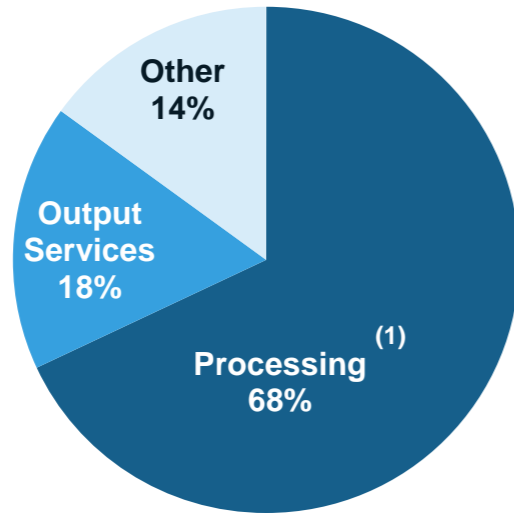


(1) 4Q11 growth rate adjusted to exclude impact of WaMu termination fee.

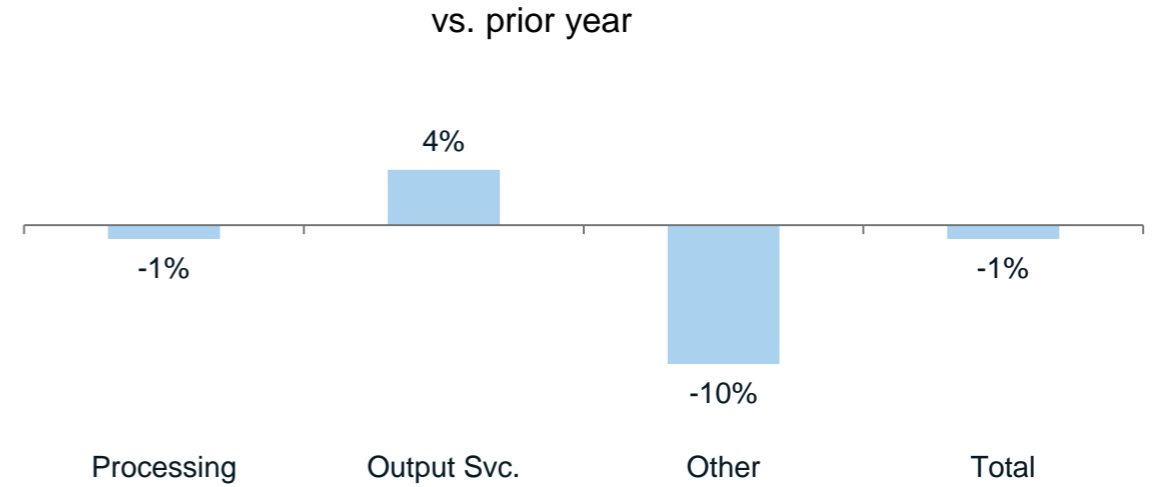
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4Q12 Financial Services Drivers

Segment Revenue Mix

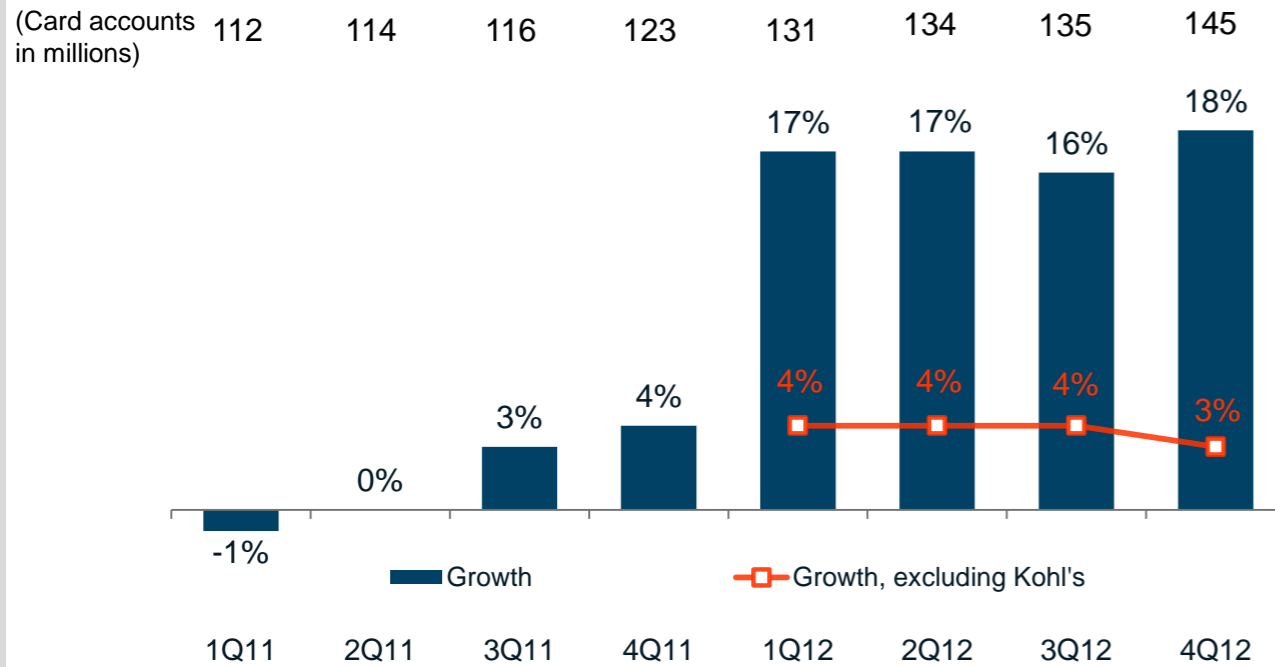


Segment Revenue Mix Growth vs. prior year



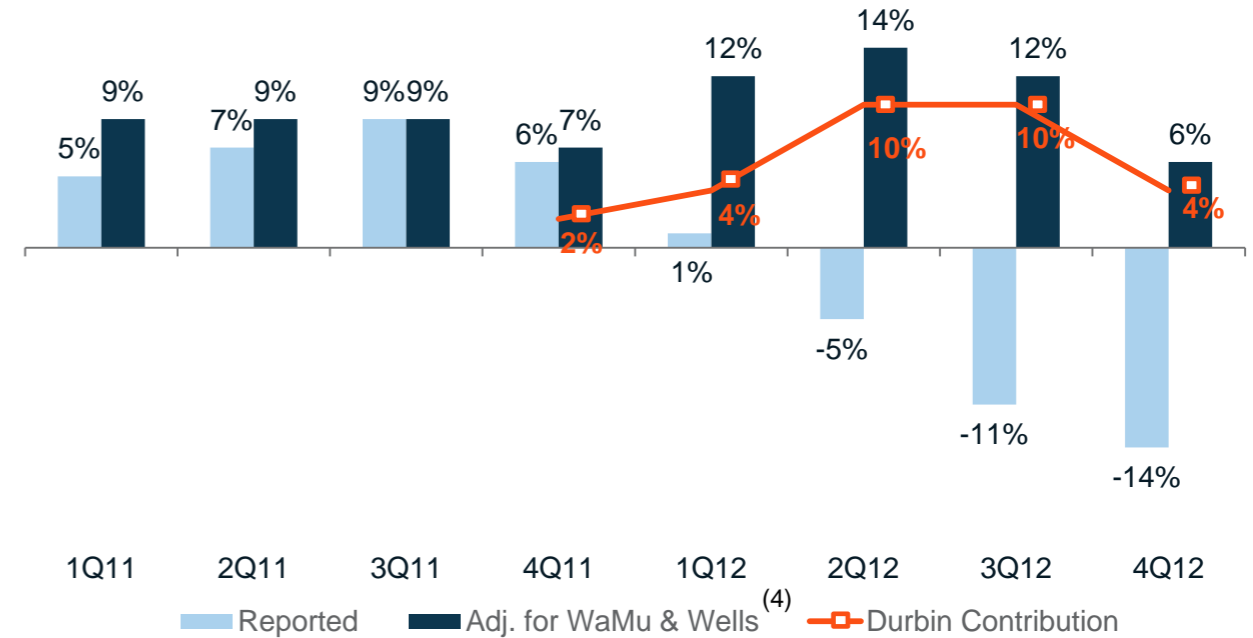
Active Card Accounts on File Growth (2)

vs. prior year



Debit Issuer Transaction Growth

vs. prior year (3)



(1) Includes credit and retail card and debit processing and network services

(2) Active Card Accounts on File include bank card and retail accounts that had a balance or any activity during the last month of the quarter

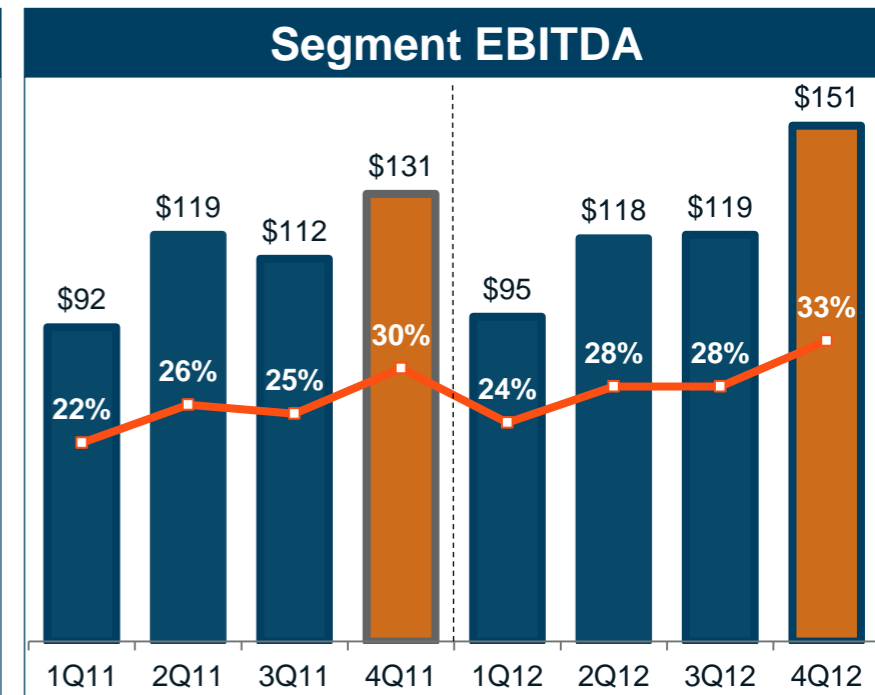
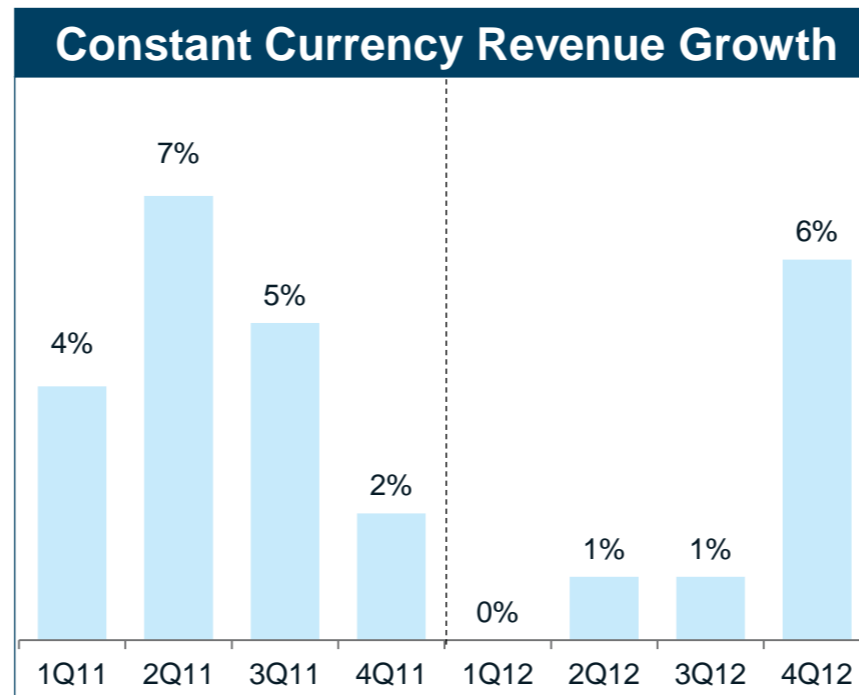
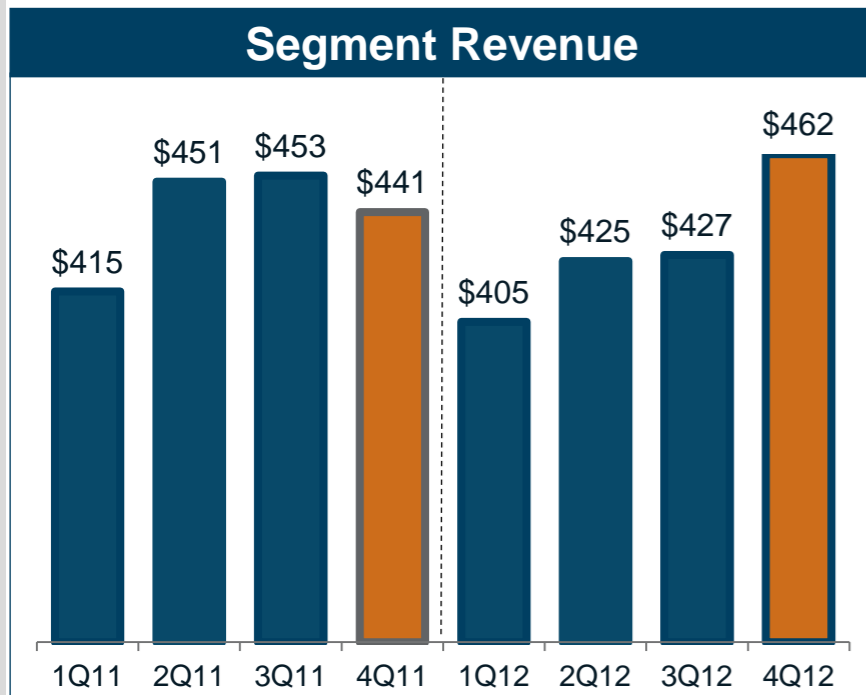
(3) Domestic debit issuer transactions include signature and PIN debit transactions, STAR and non-STAR branded

(4) Growth rates adjusted to exclude lost business from WaMu (1Q11 – 3Q11) and Wells (all periods)

4Q12 International Results

- ▶ Revenue \$462 million, up 5% year-over-year (up 6% on a constant currency basis)
 - Growth in merchant acquiring volumes
 - Incremental license revenue of \$15 million
- ▶ EBITDA \$151 million, up \$20 million or 15%
 - Expenses held flat year-over-year (up 1% on a constant currency basis)
 - Foreign currency impact negligible
 - Margin improved to 33%, up 300 basis points

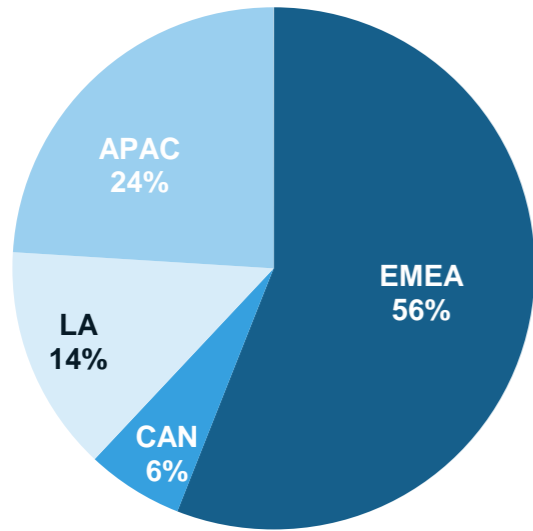
(\$ in millions)



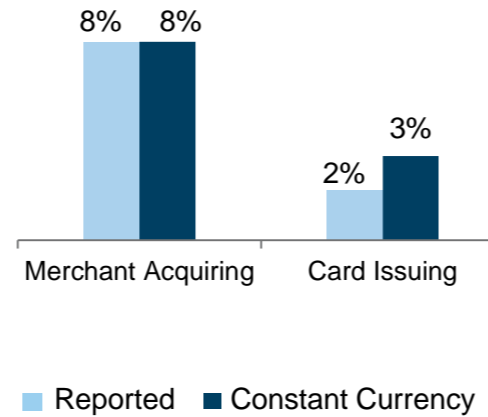
See Appendix pages 23 - 24

4Q12 International Drivers

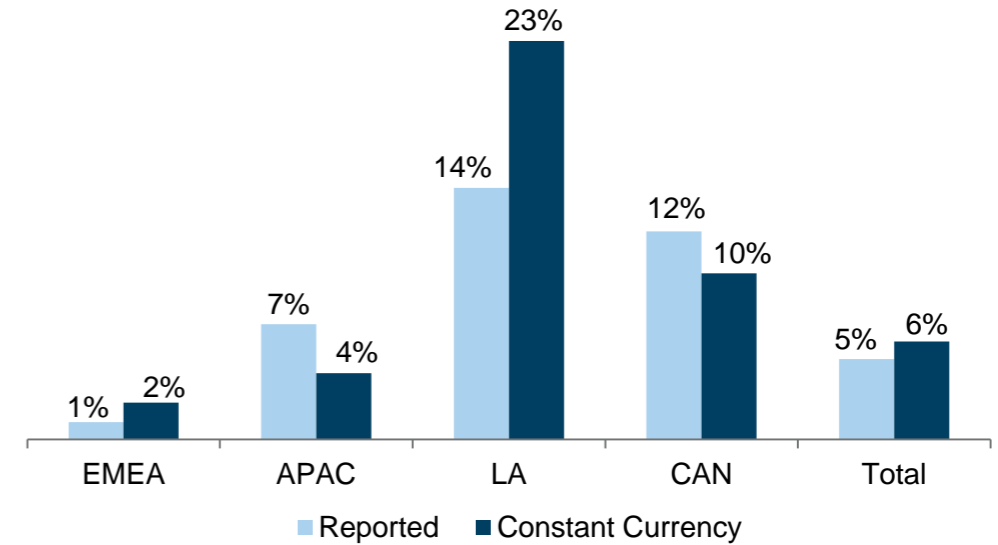
Segment Revenue Mix
By Region⁽¹⁾



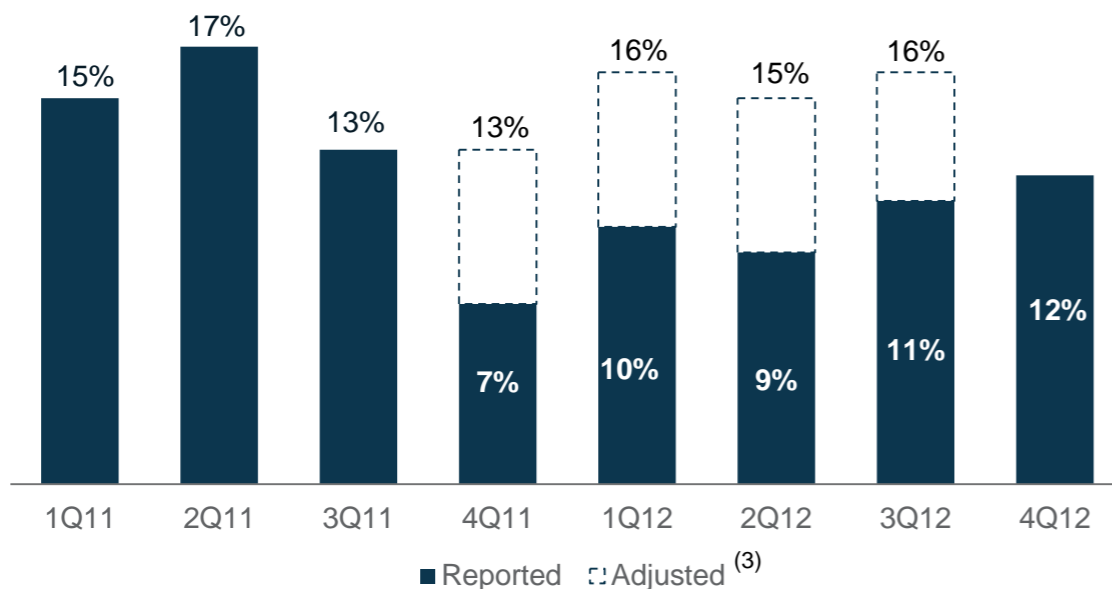
Segment Revenue Mix Growth
By Product



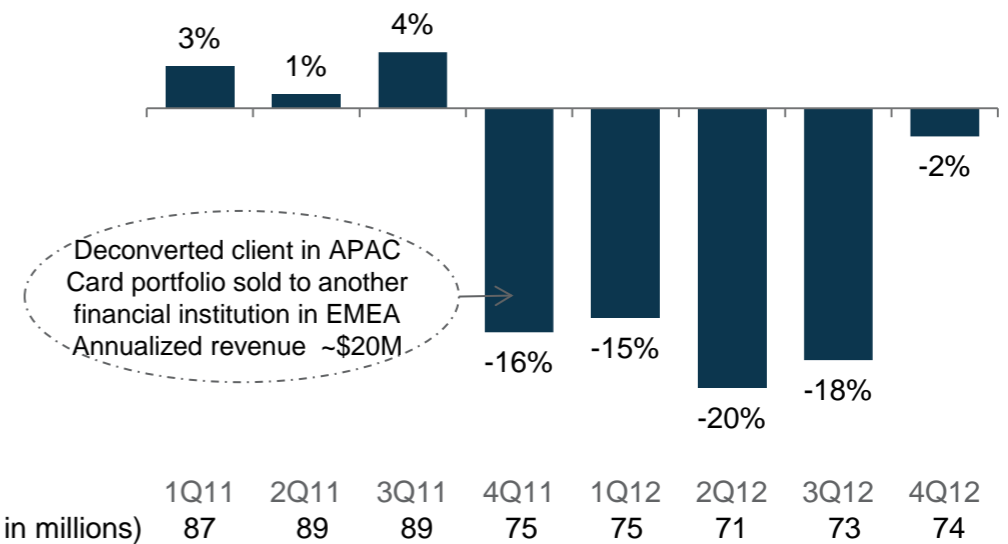
Segment Revenue Mix Growth
By Region⁽¹⁾



International Transactions⁽²⁾
vs. prior year



International Card Accounts on File⁽⁴⁾
vs. prior year



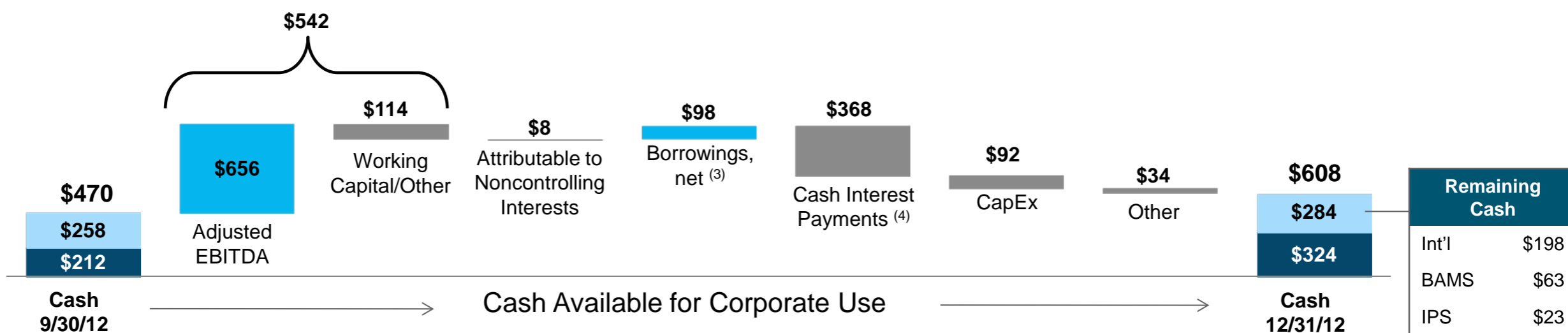
(1) Regions defined as: LA is Latin America, CAN is Canada, APAC is Asia Pacific, EMEA is Europe, Middle East and Africa
 (2) Include merchant acquiring and switching and debit issuer transactions for clients outside the U.S. Transactions include credit, signature and PIN debit transactions
 (3) 4Q11 – 3Q12 adjusted represents the impact of Chase moving transactions First Data processed back to their own platform
 (4) Card accounts on file include bankcard and retail
 See Appendix pages 26-27

2012 Cash Flow

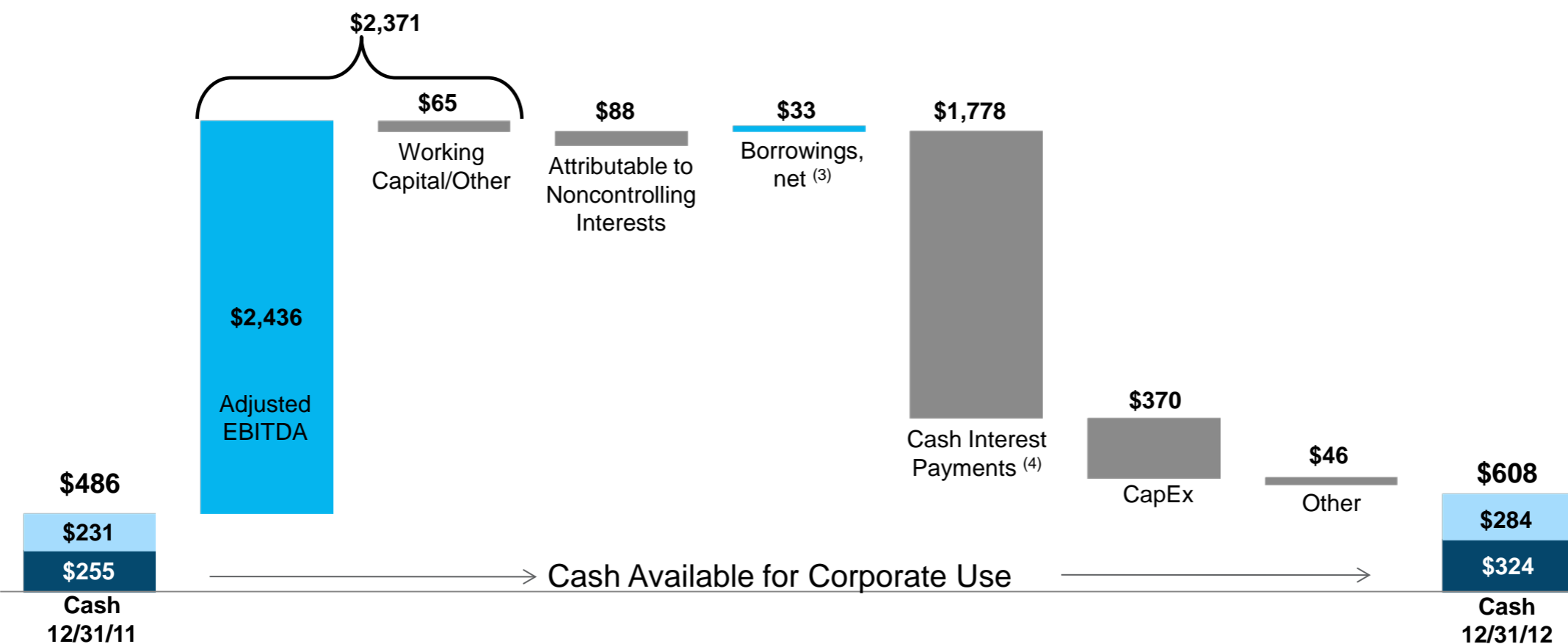
▶ Ended December with \$1.8 billion in unrestricted liquidity ⁽¹⁾; no revolver borrowing at December 31, 2012

(\$ in millions)

Q4 2012



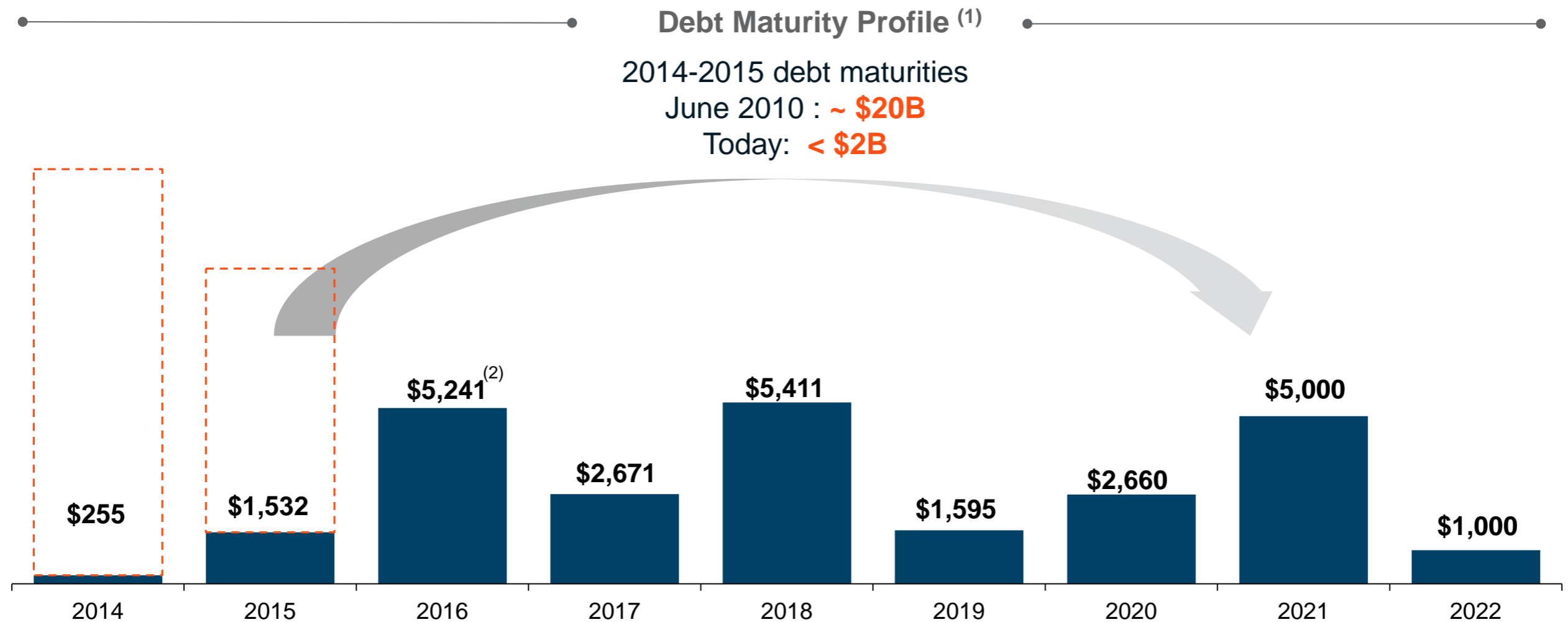
Full Year 2012



(1) Unrestricted liquidity = \$1.470B revolver + \$324M cash available for corporate use
 (2) Represents distributions to minority holders in excess of net income attributable to non-controlling interests (4Q12: \$63M-\$55M and TTM: \$262M-\$174M)
 (3) Includes short and long-term term borrowings, net and debt modification proceeds (payments) and related financing costs, net and accrued interest funded upon issuance of notes
 (4) Represents cash interest paid on long-term debt service obligations
 See Appendix pages 19-20

Proactively Managing Capital Structure

- ▶ **Ample liquidity:** \$1.5 billion revolving credit facility, plus cash available for corporate use
- ▶ **Significant headroom** in only financial covenant (4.1 versus covenant of 6.25x)
- ▶ **Full Year Cash Interest:** 2012 - \$1.8 billion; 2013 - \$1.8 billion



(1) Excludes short-term borrowings related primarily to revolving credit facility, outstanding settlement lines of credit and capital leases

(2) Includes HoldCo PIK maturity of \$2,741 (\$1 billion original note plus accrued interest)



Q&A



Appendix

Capital Structure

(\$ in millions)

Tranche	Rate ⁽¹⁾	Maturity	Par Amount 12/31/2012
Revolver (\$499 million)	L + 275	2013	0
Extended Revolver (\$1,016 million)	L + 400	2016	0
Term Loan	L + 275	2014	255
Extended Term Loan	L + 500	2017	2,671 ⁽¹⁾
Extended Term Loan	L + 400	2018	4,661 ⁽¹⁾
Term Loan	L + 500	2018	750 ⁽¹⁾
First Lien Notes	7.375%	2019	1,595 ⁽²⁾
First Lien Notes	8.875%	2020	510
Senior Secured	6.75%	2020	2,150
Senior Secured	5.50%		\$12,592
Second Lien Notes	8.250%	2021	2,000
Second Lien PIK Toggle Notes	8.750%/10.00%	2022	1,000
Second Lien	8.42%		\$3,000
Senior Unsecured Notes	9.875%	2015	784
Senior Unsecured Notes	10.550%	2015	748
Senior Unsecured Notes	12.625%	2021	3,000
Senior Unsecured	11.81%		\$4,532
Subordinated	11.25%	2016	\$2,500
Other	3.66%		340
Holdco PIK Notes	11.50%	2016	1,753
Total Debt	7.99%		\$24,716
Cash			\$608
Net Debt			\$24,108

(1) \$5 billion swapped to fixed at 4.89% maturing 9/24/12; \$5 billion step up swaps (9/24/12 – 9/24/16) fixed at average 1.32%

(2) \$750 million swapped to floating receiving 3.11% and paying LIBOR flat, mandatory termination on swap 6/15/15

Notice to Investors, Prospective Investors and the Investment Community; Cautionary Information Regarding Forward-Looking Statements

Statements in this presentation regarding First Data Corporation (the “Company”) which are not historical facts are forward-looking statements. You can identify forward-looking statements because they contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “intends,” “plans,” “estimates,” or “anticipates” or similar expressions which concern our strategy, plans, projections or intentions. Examples of forward-looking statements include, but are not limited to, all statements the Company makes relating to revenue, EBITDA, earnings, margins, growth rates and other financial results for future periods. Forward-looking statements are based on the Company’s current expectations and assumptions regarding its business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company’s actual results may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include: (a) no adverse impact on the Company’s business as a result of its high degree of leverage; (b) successful conversions under service contracts with major clients; (c) successfully adjusting to the new U.S. financial regulatory reform legislation and regulations; (d) successful implementation and improvement of processing systems to provide new products, improved functionality and increased efficiencies; (e) anticipation of and response to technological changes, particularly with respect to e-commerce and mobile commerce; (f) no further consolidation among client financial institutions or other client groups which has a significant impact on Company client relationships and no material loss of business from significant customers of the Company; (g) achieving planned revenue growth throughout the Company, including in the merchant alliance program which involves several alliances not under the sole control of the Company and each of which acts independently of the others, and successful management of pricing pressures through cost efficiencies and other cost-management initiatives; (h) successfully managing the credit and fraud risks in the Company’s business units and the merchant alliances, particularly in e-commerce and mobile markets; (i) no material breach of security of any of the Company’s systems; (j) continuing development and maintenance of appropriate business continuity plans for the Company’s processing systems based on the needs and risks relative to each such system; (k) no unanticipated changes in laws, regulations, credit card association rules or other industry standards affecting the Company’s businesses which require significant product redevelopment efforts, reduce the market for or value of its products or render products obsolete; (l) continuation of the existing interest rate environment so as to avoid unanticipated increases in interest on the Company’s borrowings; (m) no significant adverse movement in foreign currency exchange rates (n) no unanticipated developments relating to lawsuits, investigations or similar matters; (o) no catastrophic events that could impact the Company’s or its major customer’s operating facilities, communication systems and technology or that has a material negative impact on current economic conditions or levels of consumer spending; (p) successfully managing the potential both for patent protection and patent liability and other risks that are set forth in the “Risk Factors” and “Management Discussion and Analysis of Results of Operations and Financial Condition” sections of the Annual Report on Form 10-K for the period ended December 31, 2011 and Quarterly Report on Form 10Q for the period ended September 30, 2012.

Consolidated Non-GAAP Reconciliation

(\$ in millions)

	Three months ended December 31,			Three months ended September 30,			Three months ended June 30,		
	2012	2011	Change	2012	2011	Change	2012	2011	Change
Consolidated Adjusted Revenue									
Adjusted revenue	\$ 1,752.6	\$ 1,734.5	1%	\$ 1,694.9	\$ 1,661.0	2%	\$ 1,699.1	\$ 1,656.2	3%
Adjustments for non-wholly-owned entities	24.7	35.0		11.8	46.6		15.6	50.1	
Official check and money order revenues	0.8	(1.6)		2.3	4.7		5.6	3.9	
ISO commission expense	115.2	111.5		120.6	99.7		118.9	100.6	
Reimbursable debit network fees, postage and other	863.5	808.4		844.4	919.8		846.3	939.0	
Consolidated revenues	<u>\$ 2,756.8</u>	<u>\$ 2,687.8</u>	3%	<u>\$ 2,674.0</u>	<u>\$ 2,731.8</u>	-2%	<u>\$ 2,685.5</u>	<u>\$ 2,749.8</u>	-2%
Consolidated Adjusted Revenue									
	Three months ended March 31,			Three months ended December 31,			Three months ended September 30,		
	2012	2011	Change	2011	2010	Change	2011	2010	Change
Adjusted revenue	\$ 1,615.4	\$ 1,537.3	5%	\$ 1,734.5	\$ 1,688.0	3%	\$ 1,661.0	\$ 1,623.7	2%
Adjustments for non-wholly-owned entities	21.1	48.0		35.0	57.5		46.6	56.5	
Official check and money order revenues	4.0	2.9		(1.6)	(23.9)		4.7	1.3	
ISO commission expense	116.2	91.7		111.5	86.9		99.7	93.0	
Reimbursable debit network fees, postage and other	807.3	864.3		808.4	922.0		919.8	858.6	
Consolidated revenues	<u>\$ 2,564.0</u>	<u>\$ 2,544.2</u>	1%	<u>\$ 2,687.8</u>	<u>\$ 2,730.5</u>	-2%	<u>\$ 2,731.8</u>	<u>\$ 2,633.1</u>	4%
Consolidated Adjusted Revenue									
	Three months ended June 30,			Three months ended March 31,					
	2011	2010	Change	2011	2010	Change			
Adjusted revenue	\$ 1,656.2	\$ 1,620.8	2%	\$ 1,537.3	\$ 1,508.4	2%			
Adjustments for non-wholly-owned entities	50.1	57.7		48.0	52.4				
Official check and money order revenues	3.9	4.7		2.9	9.9				
ISO commission expense	100.6	81.6		91.7	72.3				
Reimbursable debit network fees, postage and other	939.0	849.9		864.3	759.1				
Consolidated revenues	<u>\$ 2,749.8</u>	<u>\$ 2,614.7</u>	5%	<u>\$ 2,544.2</u>	<u>\$ 2,402.1</u>	6%			

Consolidated Non-GAAP Reconciliation

(\$ in millions)

	Twelve months ended December 31,		Change
	2012	2011	
<u>Consolidated Adjusted Revenue</u>			
Adjusted revenue	\$ 6,762.0	\$ 6,589.0	3%
Adjustments for non-wholly-owned entities	73.2	179.7	
Official check and money order revenues	12.7	9.9	
ISO commission expense	470.9	403.5	
Reimbursable debit network fees, postage and other	3,361.5	3,531.5	
Consolidated revenues	<u>\$ 10,680.3</u>	<u>\$ 10,713.6</u>	0%

Consolidated Non-GAAP Reconciliation

(\$ in millions)

	Three months ended December 31,		Change
	2012	2011	
<u>Consolidated Adjusted EBITDA</u>			
Adjusted EBITDA	\$ 655.5	\$ 655.1	0%
Adjustments for non-wholly-owned entities	3.0	10.4	
Depreciation and amortization	(294.5)	(309.7)	
Interest expense	(467.4)	(461.8)	
Interest income	2.5	2.5	
Other items	(19.8)	44.4	
Income tax (expense) benefit	(28.3)	15.1	
Stock based compensation	(1.4)	(4.2)	
Official check and money order EBITDA	0.2	(4.0)	
Costs of alliance conversions	(20.7)	(8.4)	
KKR related items	(8.4)	(9.0)	
Debt issuance costs	0.3	0.3	
Net loss attributable to First Data Corporation	\$ (179.0)	\$ (69.3)	158%

Consolidated Non-GAAP Reconciliation

(\$ in millions)

	Twelve months ended December 31,			2011 to 2012 Change	2010 to 2012 Change
	2012	2011	2010		
<u>Consolidated Adjusted EBITDA</u>					
Adjusted EBITDA	\$ 2,435.7	\$ 2,248.5	\$ 2,027.0	8%	20%
Divested business	-	-	1.1		
Adjustments for non-wholly-owned entities	6.8	59.5	34.3		
Depreciation and amortization	(1,191.6)	(1,245.0)	(1,414.4)		
Interest expense	(1,897.8)	(1,833.1)	(1,796.6)		
Interest income	8.8	7.9	7.8		
Other items	(156.9)	62.4	(97.4)		
Income tax benefit	224.0	270.1	323.8		
Stock based compensation	(11.8)	(16.9)	(16.1)		
Official check and money order EBITDA	6.4	(0.5)	(21.2)		
Costs of alliance conversions	(77.2)	(28.4)	(25.7)		
Stock plan modification expenses	-	-	(7.8)		
KKR related items	(33.6)	(37.4)	(28.5)		
Debt issuance costs	(13.7)	(3.2)	(8.1)		
Net loss attributable to First Data Corporation	<u>\$ (700.9)</u>	<u>\$ (516.1)</u>	<u>\$ (1,021.8)</u>	36%	-31%

Consolidated Non-GAAP Reconciliation

(\$ in millions)

	Three Months Ended					
	March 31, 2011	June 30, 2011	September 30, 2011	March 31, 2012	June 30, 2012	September 30, 2012
<u>Consolidated Adjusted EBITDA</u>						
Adjusted EBITDA	\$ 467.8	\$ 561.1	\$ 564.5	\$ 550.7	\$ 621.0	\$ 608.5
Adjustments for non-wholly-owned entities	13.2	10.9	25.0	(3.7)	3.4	4.1
Depreciation and amortization	(341.8)	(329.8)	(263.7)	(309.1)	(294.5)	(293.5)
Interest expense	(442.3)	(462.3)	(466.7)	(461.1)	(480.7)	(488.6)
Interest income	1.9	1.9	1.6	2.5	1.7	2.1
Other items	(44.4)	(22.5)	84.9	(14.0)	(52.3)	(70.8)
Income tax benefit	148.0	88.1	18.9	108.2	74.7	69.4
Stock based compensation	(4.1)	(4.4)	(4.2)	(3.6)	(3.4)	(3.4)
Official check and money order EBITDA	0.1	1.2	2.2	1.7	3.1	1.4
Costs of alliance conversions	(6.3)	(6.7)	(7.0)	(11.5)	(22.2)	(22.8)
KKR related items	(9.2)	(9.8)	(9.4)	(8.4)	(8.4)	(8.4)
Debt issuance costs	-	(3.5)	-	(4.2)	0.2	(10.0)
Net loss attributable to First Data Corporation	<u>\$ (217.1)</u>	<u>\$ (175.8)</u>	<u>\$ (53.9)</u>	<u>\$ (152.5)</u>	<u>\$ (157.4)</u>	<u>\$ (212.0)</u>

Consolidated Non-GAAP Reconciliation

(\$ in millions)

	Twelve months ended December 31,		Change
	2012	2011	
Adjusted expenses	\$ 4,326.3	\$ 4,340.5	0%
ISO commission expense	470.9	403.5	
Reimbursable debit network fees, postage and other	3,361.5	3,531.5	
Depreciation and amortization	1,191.6	1,245.0	
Adjustments for non-wholly-owned entities	51.0	93.6	
Restructuring, net	37.6	55.4	
Impairments	22.1	3.3	
Litigation	2.9	3.0	
Official check and money order adjusted expenses	6.3	10.4	
Stock based compensation	11.8	16.9	
Cost of alliance conversions	77.2	28.4	
KKR related items	33.6	37.4	
Debt issuance costs	13.7	3.2	
Consolidated expenses	<u>\$ 9,606.5</u>	<u>\$ 9,772.1</u>	-2%

Segment Non-GAAP Reconciliation

(\$ in millions, except RPT amounts)

Financial Services Segment Revenue (adjusted for WaMu termination fee)

	Three Months Ended December 31,		Change
	2011	2010	
Segment revenue	\$ 353.6	\$ 357.8	-1%
WaMu termination fee	-	(9.3)	
Segment revenue adjusted for WaMu	<u>\$ 353.6</u>	<u>\$ 348.5</u>	1%

Retail and Alliance Services Merchant Acquiring Revenue per Transaction ("RPT") (adjusted)

	Three Months Ended December 31, 2012			Three Months Ended December 31, 2011			RPT Growth
	Revenue	Transactions	RPT	Revenue	Transactions	RPT	
Merchant Acquiring	664.6	9,673.6	\$0.0687	660.6	9,131.2	\$0.0723	-5%
Adjustment ⁽¹⁾	(1.1)	(41.6)	NM	(1.7)	(76.9)	NM	NM
Adjusted Merchant Acquiring	<u>663.5</u>	<u>9,632.0</u>	<u>\$0.0689</u>	<u>658.9</u>	<u>9,054.3</u>	<u>\$0.0728</u>	-5%

(1) Adjusted to exclude customer deconversions related to our former Chase Paymentech Alliance.

International Non-GAAP Reconciliation

(\$ in millions)

International Segment Revenue (Constant Currency)

	<u>Three Months Ended March 31,</u>			<u>Three Months Ended June 30,</u>		
	<u>2011</u>	<u>2010</u>	<u>Change</u>	<u>2011</u>	<u>2010</u>	<u>Change</u>
Segment Revenue	\$ 415.3	\$ 391.7	6%	\$ 451.5	\$ 387.1	17%
Foreign exchange impact (1)	(6.0)			(39.0)		
Segment Revenue on a constant currency basis	<u>\$ 409.3</u>	<u>\$ 391.7</u>	4%	<u>\$ 412.5</u>	<u>\$ 387.1</u>	7%
	<u>Three Months Ended September 30,</u>			<u>Three Months Ended December 31,</u>		
	<u>2011</u>	<u>2010</u>	<u>Change</u>	<u>2011</u>	<u>2010</u>	<u>Change</u>
Segment Revenue	\$ 453.0	\$ 402.5	13%	\$ 441.5	\$ 439.5	0%
Foreign exchange impact (1)	(29.9)			6.5		
Segment Revenue on a constant currency basis	<u>\$ 423.1</u>	<u>\$ 402.5</u>	5%	<u>\$ 448.0</u>	<u>\$ 439.5</u>	2%
	<u>Three Months Ended March 31,</u>			<u>Three Months Ended June 30,</u>		
	<u>2012</u>	<u>2011</u>	<u>Change</u>	<u>2012</u>	<u>2011</u>	<u>Change</u>
Segment Revenue	\$ 404.9	\$ 415.3	-3%	\$ 424.6	\$ 451.5	-6%
Foreign exchange impact (2)	9.5			31.2		
Segment Revenue on a constant currency basis	<u>\$ 414.4</u>	<u>\$ 415.3</u>	0%	<u>\$ 455.8</u>	<u>\$ 451.5</u>	1%
	<u>Three Months Ended September 30,</u>					
	<u>2012</u>	<u>2011</u>	<u>Change</u>			
Segment Revenue	\$ 427.0	\$ 453.0	-6%			
Foreign exchange impact (2)	29.0					
Segment Revenue on a constant currency basis	<u>\$ 456.0</u>	<u>\$ 453.0</u>	1%			

(1) Foreign exchange impact represents the difference between actual 2011 revenue and 2011 revenue calculated using 2010 exchange rates.

(2) Foreign exchange impact represents the difference between actual 2012 revenue and 2012 revenue calculated using 2011 exchange rates.

International Non-GAAP Reconciliation

(\$ in millions)

<u>International Segment Revenue (Constant Currency)</u>	<u>Three Months Ended December 31,</u>			<u>Twelve Months Ended December 31,</u>		
	<u>2012</u>	<u>2011</u>	<u>Change</u>	<u>2012</u>	<u>2011</u>	<u>Change</u>
Segment Revenue	\$ 461.9	\$ 441.5	5%	\$ 1,718.4	\$ 1,761.3	-2%
Foreign exchange impact (1)	4.3			74.0		
Segment Revenue on a constant currency basis	<u>\$ 466.2</u>	<u>\$ 441.5</u>	6%	<u>\$ 1,792.4</u>	<u>\$ 1,761.3</u>	2%

(1) Foreign exchange impact represents the difference between actual 2012 revenue and 2012 revenue calculated using 2011 exchange rates.

International Non-GAAP Reconciliation

(\$ in millions)

	Three months ended December 31,		Change
	2012	2011	
<u>International Segment Revenue By Line of Business (Constant Currency)</u>			
International Segment Revenue - merchant acquiring	\$ 212.7	\$ 197.8	8%
Foreign exchange impact (1)	1.7		
International Segment Revenue - merchant acquiring on a constant currency basis	<u>\$ 214.4</u>	<u>\$ 197.8</u>	8%
International Segment Revenue - card issuing	\$ 249.2	\$ 243.7	2%
Foreign exchange impact (1)	2.6		
International Segment Revenue - card issuing on a constant currency basis	<u>\$ 251.8</u>	<u>\$ 243.7</u>	3%
-			
<u>International Segment EMEA Region Revenue By Line of Business (Constant Currency)</u>			
EMEA merchant acquiring revenue	\$ 136.2	\$ 130.6	4%
Foreign exchange impact (1)	1.4		
EMEA merchant acquiring revenue on a constant currency basis	<u>\$ 137.6</u>	<u>\$ 130.6</u>	5%
EMEA card issuing revenue	\$ 123.6	\$ 126.8	-3%
Foreign exchange impact (1)	1.5		
EMEA card issuing revenue on a constant currency basis	<u>\$ 125.1</u>	<u>\$ 126.8</u>	-1%
<u>International Segment Expenses (Constant Currency)</u>			
International Segment Expenses	\$ 310.5	\$ 310.0	0%
Foreign Exchange impact (2)	2.6		
International Segment expenses on a constant currency basis	<u>\$ 313.1</u>	<u>\$ 310.0</u>	1%

(1) Foreign exchange impact represents the difference between actual 2012 revenue and 2012 revenue calculated using 2011 exchange rates.

(2) Foreign exchange impact represents the difference between actual 2012 expense and 2012 expense calculated using 2011 exchange rates.

International Non-GAAP Reconciliation

(\$ in millions)

	Three Months Ended December 31,		Change
	2012	2011	
International Segment Revenue (Constant Currency By Region)			
EMEA revenue	\$ 259.8	\$ 257.4	1%
Foreign exchange impact (1)	2.9		
EMEA revenue on a constant currency basis	<u>\$ 262.7</u>	<u>\$ 257.4</u>	2%
APAC revenue	\$ 108.3	\$ 101.6	7%
Foreign exchange impact (1)	(2.8)		
APAC revenue on a constant currency basis	<u>\$ 105.5</u>	<u>\$ 101.6</u>	4%
LA revenue	\$ 66.0	\$ 57.7	14%
Foreign exchange impact (1)	4.8		
LA revenue on a constant currency basis	<u>\$ 70.8</u>	<u>\$ 57.7</u>	23%
Canada revenue	\$ 27.8	\$ 24.8	12%
Foreign exchange impact (1)	(0.6)		
Canada revenue on a constant currency basis	<u>\$ 27.2</u>	<u>\$ 24.8</u>	10%

(1) Foreign exchange impact represents the difference between actual 2012 revenue and 2012 revenue calculated using 2011 exchange rates.

International Non-GAAP Reconciliation

(\$ in millions)

	Three months ended December 31,		Change
	2012	2011	
<u>International Segment EBITDA Excluding Licenses Fees</u>			
International segment EBITDA	\$ 151.4	\$ 131.5	15%
Software licensing impact	(15.0)		
International segment EBITDA excluding software license impact	<u>\$ 136.4</u>	<u>\$ 131.5</u>	4%

	Twelve months ended December 31,		Change
	2012	2011	
<u>International Segment EBITDA (Constant Currency)</u>			
International segment EBITDA	\$ 483.8	\$ 454.3	6%
Foreign exchange impact (1)	18.1		
International segment EBITDA on a constant currency basis	<u>\$ 501.9</u>	<u>\$ 454.3</u>	10%

(1) Foreign exchange impact represents the difference between actual 2012 EBITDA and 2012 EBITDA calculated using 2011 exchange rates.

Cash Flow Non-GAAP Reconciliation

(\$ in millions)

	Three Months Ended December 31, 2012	Twelve Months Ended December 31, 2012
Adjusted EBITDA	\$ 656	\$ 2,436
Total working capital/other	(114)	(65)
	<u>\$ 542</u>	<u>\$ 2,371</u>
Net cash provided by operating activities	\$ 229	\$ 767
Cash interest payments	368	1,778
Net cash provided by operating activities excluding cash interest payments	597	2,545
Net income attributable to noncontrolling interests	(55)	(174)
	<u>\$ 542</u>	<u>\$ 2,371</u>