2010 Second Quarter Financial Results

August 10, 2010

First Data

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 and the company's most recent Form 10-Q filed with the SEC 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://ir.Firstdatacorp.com/events.cfm.

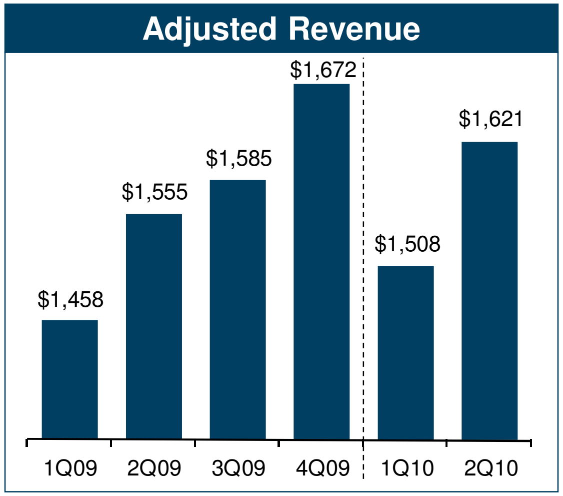
Ray Winborne

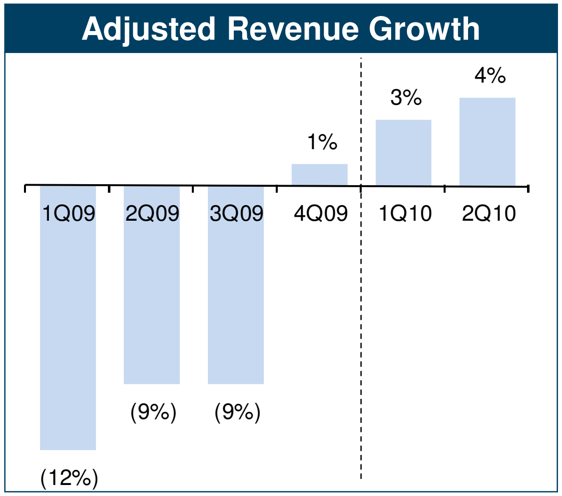
Chief Financial Officer

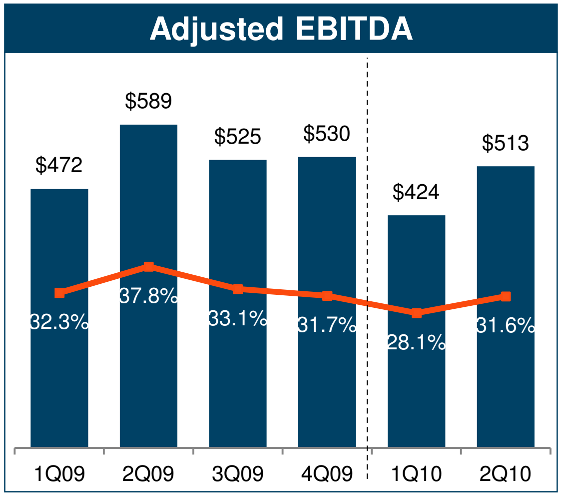
2Q10 Consolidated Operating Results

- Consolidated Revenue of $2.6 billion, up 18% year-over-year
- Positive and improving trends led by Retail and Alliance Services
- Financial Services segment continues to be impacted by headwinds facing the financial sector
- Adjusted EBITDA of $513 million, a decline of $76 million versus prior year

($ in millions)

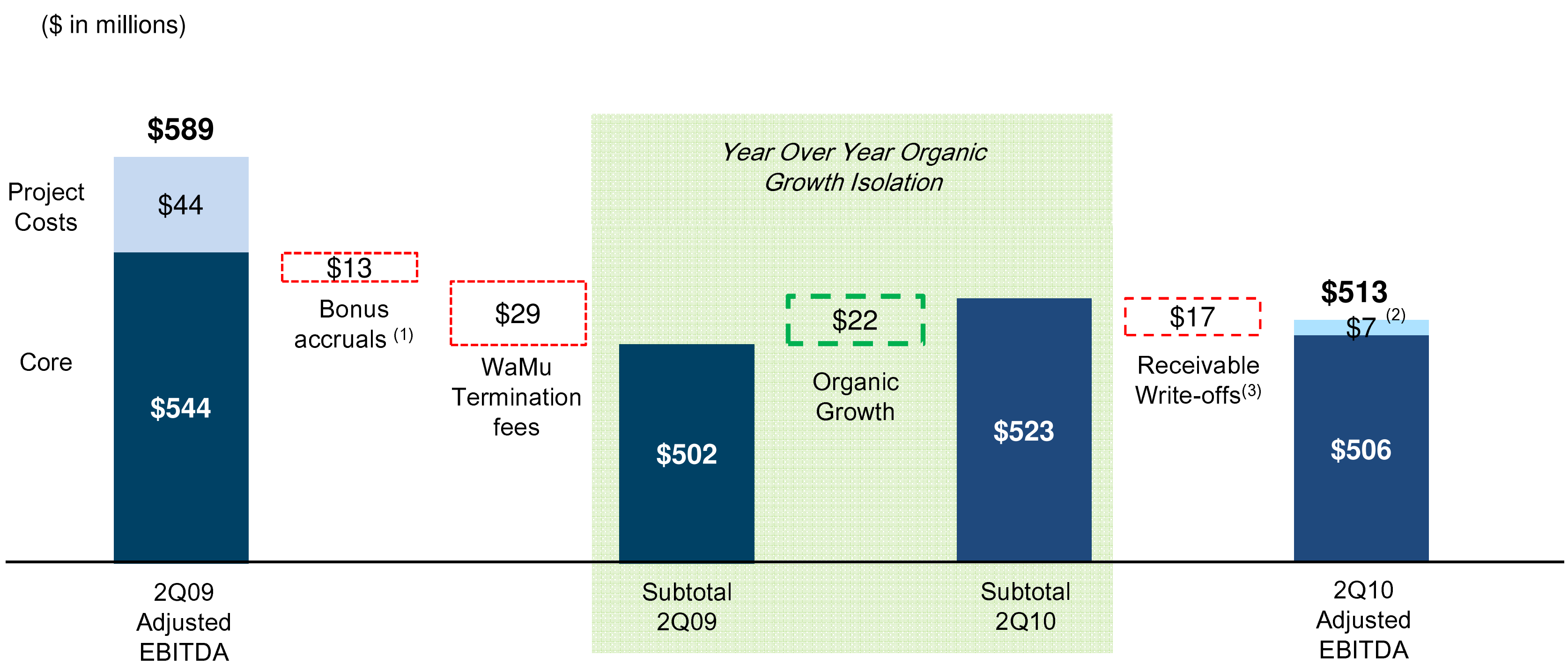






Year-over-Year Change in Adjusted EBITDA

Bridge Components



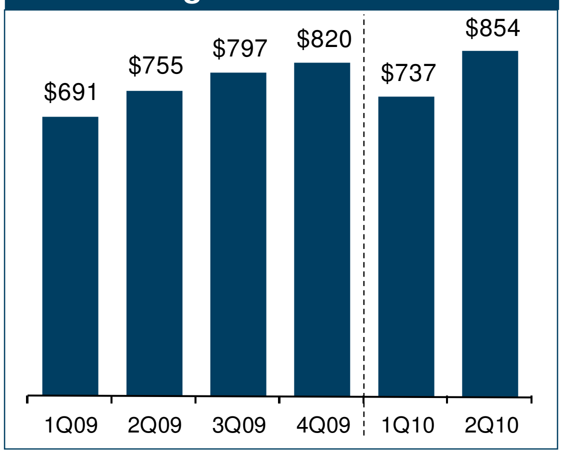
(1) Represents normalization for bonuses in 2009, when no bonuses were accrued in each quarter (given market conditions) other than the fourth quarter when a full-year amount was accrued.
(2) Project expenses associated with production and efficiency initiatives. as well as patent income
(3) Correction related to prior years - $11 million in International segment and $6 million in Financial Services segment.

2Q10 Retail and Alliance Services Results

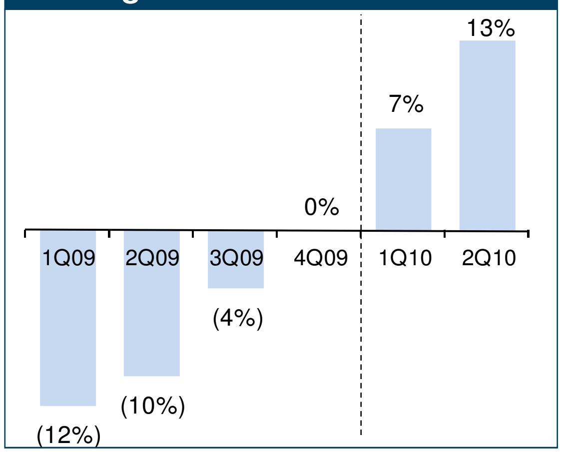
- Double-digit top line growth of 13% coupled with return to segment EBITDA growth
- Merchant growth driven by:
  - Transaction growth and improved credit mix
  - Growth from equity alliance and other channel partners
  - Average ticket stabilization
- Continued strong growth in complementary product business lines: TeleCheck, prepaid, and point of sale equipment
  - Revenue growth coupled with margin expansion

($ in millions)

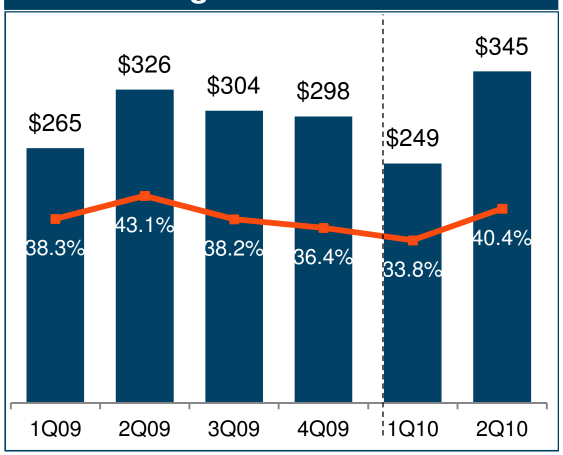
Segment Revenue



Segment Revenue Growth

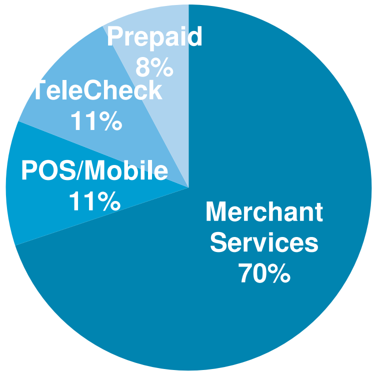


Segment EBITDA

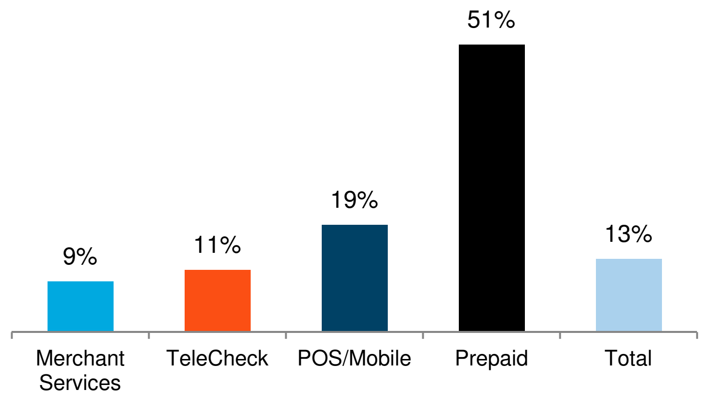


2Q10 Retail & Alliance Services Drivers

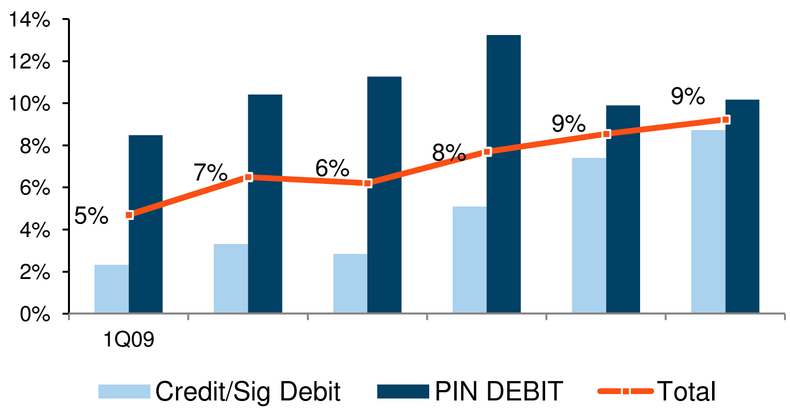
Segment Revenue Mix



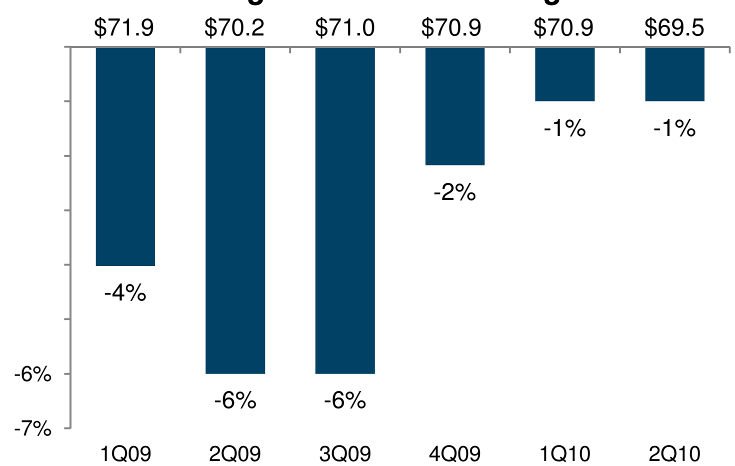
Segment Revenue Mix Growth



Transaction Growth by Card Type [1]



Average Ticket Price Change

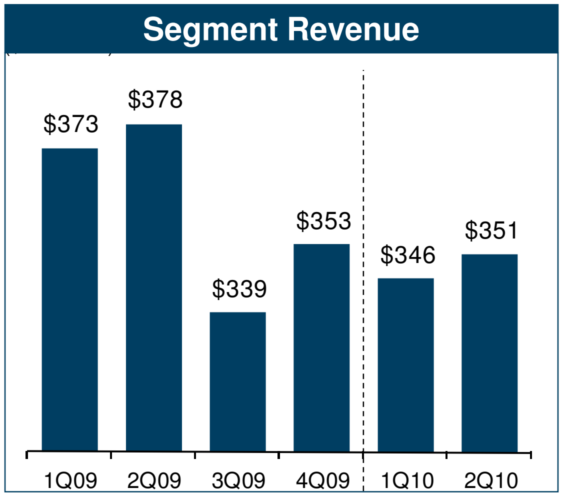


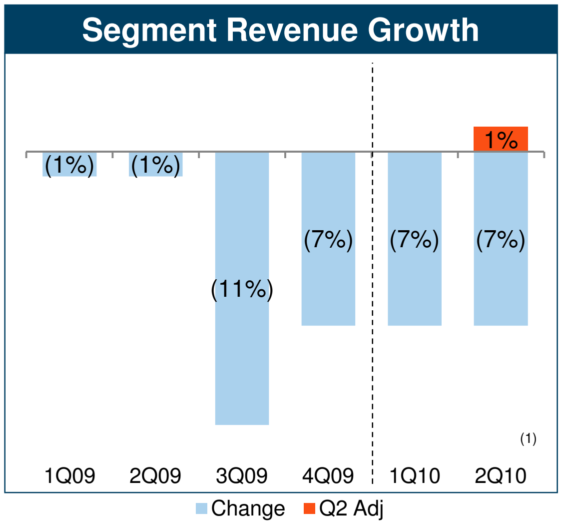
[1] Normalized for all periods presented to discount the effects of the Chase dissolution in the fourth quarter of 2008 and the formation of the Bank of America Merchant Services alliance in June 2009.

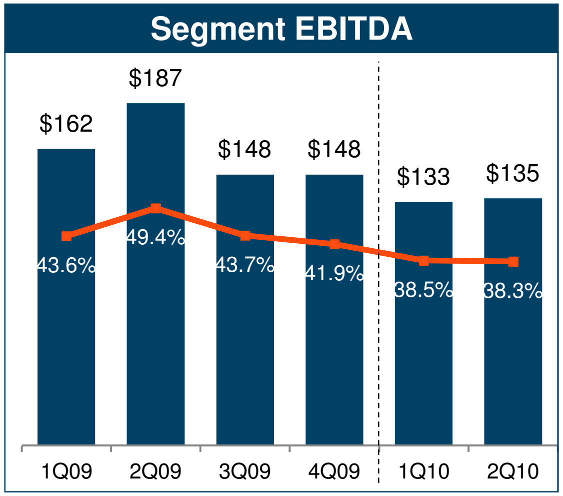
2Q10 Financial Services Results

- Year-over-year segment revenue and segment EBITDA comparisons impacted by one-time 2009 contract termination fees received from Washington Mutual
- Adjusting for loss of Washington Mutual and prospective inclusion of Information Services business, revenue up 1% year over year.
- Volume pressures due to challenges in financial services customer base

($ in millions)





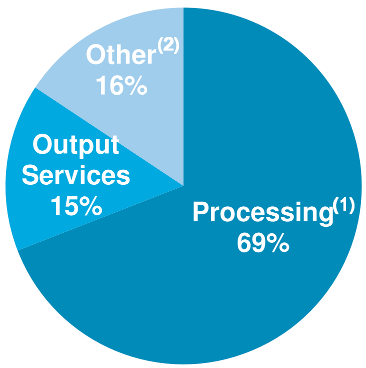


(1) Adjusted for the loss of Washington Mutual and prospective inclusion of Information Services
See Appendix

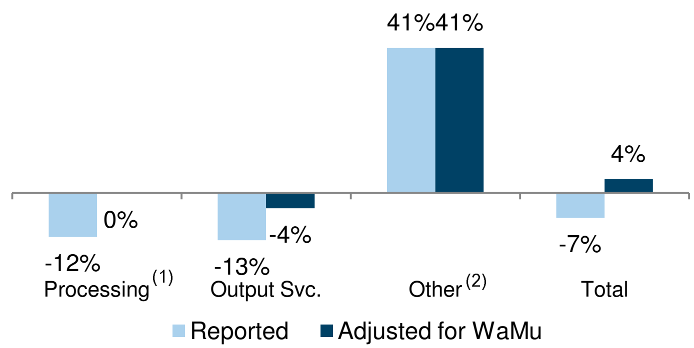
First Data

2Q10 Financial Services Drivers

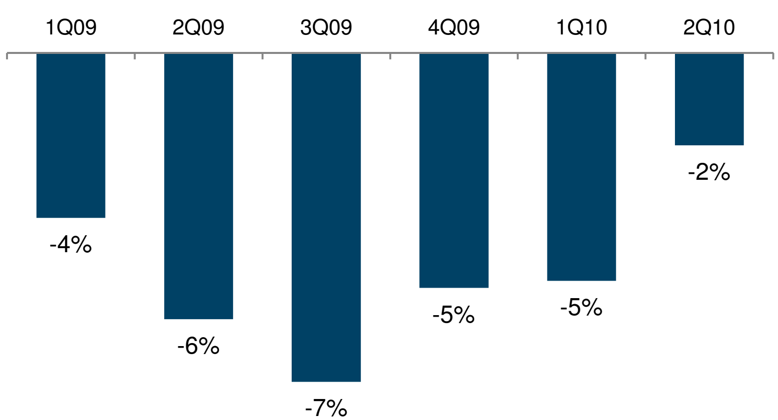
Segment Revenue Mix



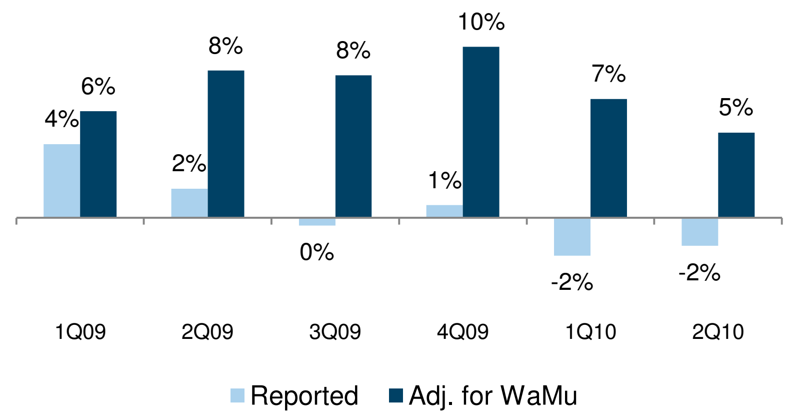
Segment Revenue Mix Growth



Active Card Accounts on File [3] Growth



Growth Debit Issuer Transactions



[1] Includes credit card, retail card and debit processing.

[2] Includes Information Services (IS) which is included in Other Revenue beginning 1Q10, growth rate without IS of $9.5 million was 17%

[3] Domestic 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

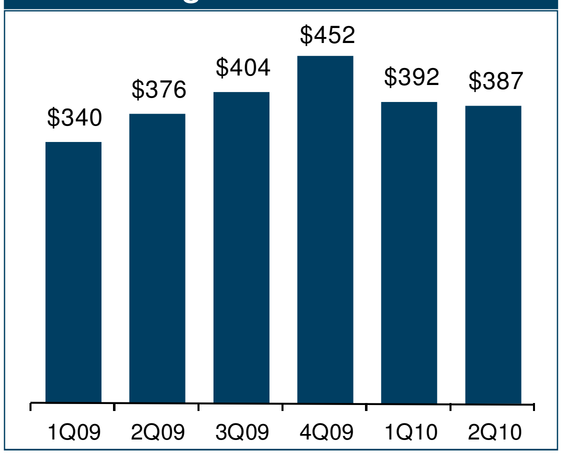
See Appendix

2Q10 International Results

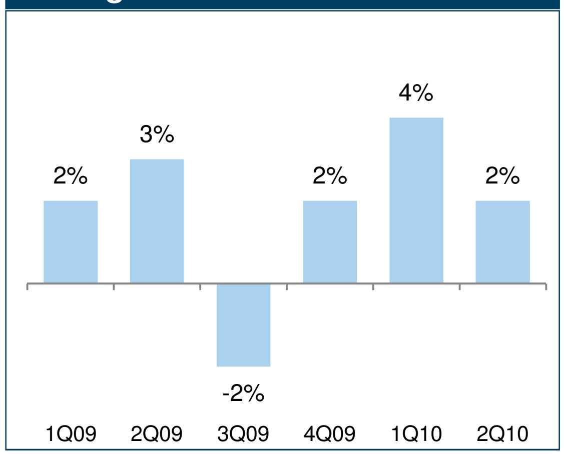
- Segment revenue of $387 million, up 2% year-over-year on a constant currency basis
  - Volumes in Latin America and Canada
  - ICICI Merchant Services in India
- Segment EBITDA $73 million, down year-over-year
  - $11 million receivable write-off
  - Currency impact negligible in second quarter

($ in millions)

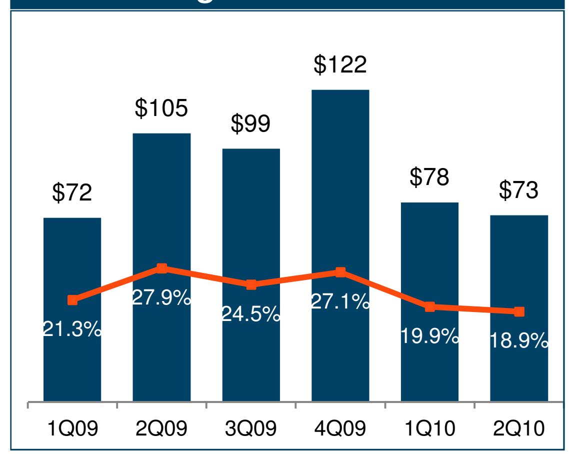
Segment Revenue



Segment Revenue Growth (1)



Segment EBITDA



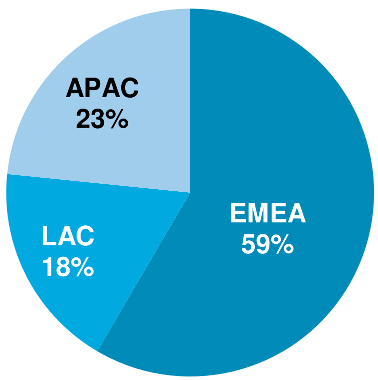
(1) Constant Currency

See Appendix.

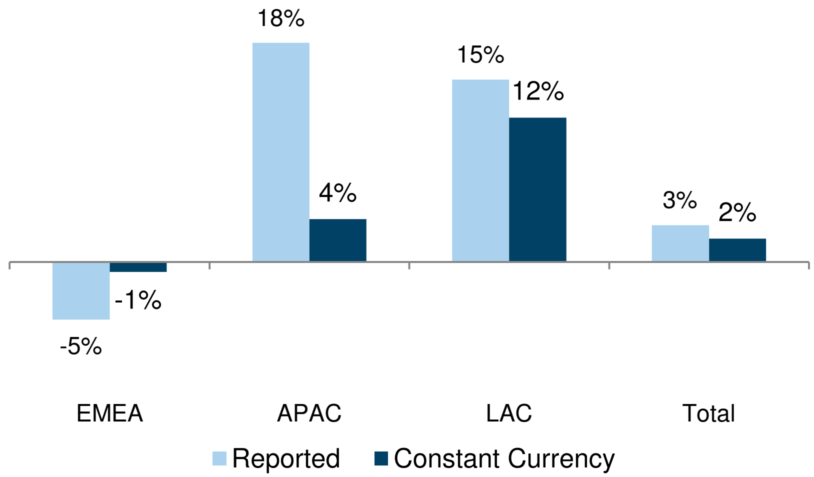
2Q10 International Results

- Mix of merchant acquiring and financial services processing businesses, latter impacted by the same headwinds as Financial Services in the United States
- Growth opportunities in India and Brazil

Segment Revenue Mix (By Region)[(1)]



Segment Revenue Mix Growth (By Region) [(1)]



See Appendix.

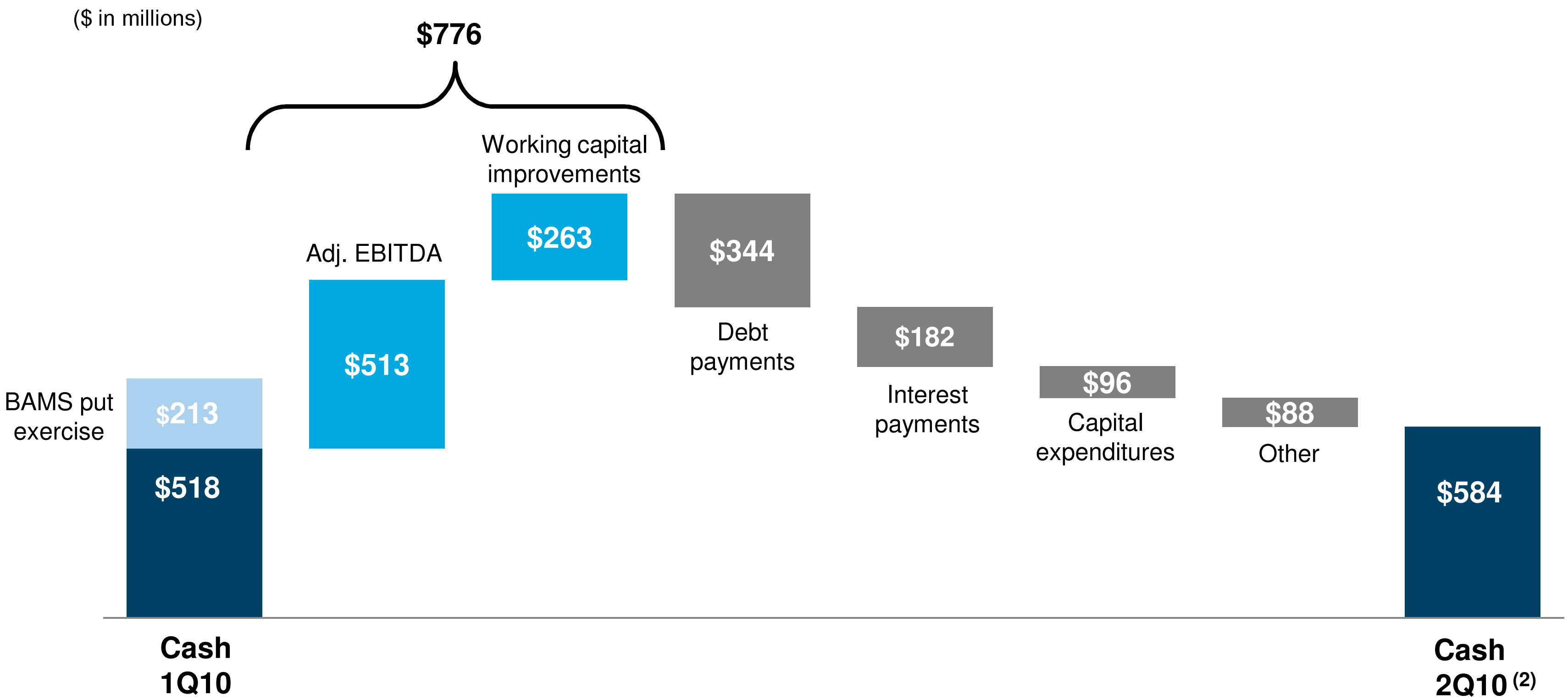
[(1)]Regions defined as: LAC is Latin America and Canada, APAC is Asia Pacific, EMEA is Europe, Middle East and Africa.

Operational Improvement Opportunities

Drive Cost & Productivity	Provide "Best-in-Class" Customer Service	Accelerate Product Innovation
▶ Re-align global operations	▶ Service Improvements	▶ Debit & STAR network
▶ Build procurement discipline	▶ Product bundle opportunity with 2M+ US merchant customers	▶ Prepaid/Loyalty
▶ Standardize O&T infrastructure, processes	▶ Leverage & extend relationships with global banks and merchants	▶ E-commerce
▶ Reduce G&A	▶ Grow equity alliances with major acquiring banks	▶ Security
▶ Improve working capital		▶ Mobile
▶ Execute BAMS Alliance		

2Q10 Cash Flow

- Ended 2Q10 with **$2.0 billion** in unrestricted liquidity [1]



(1) Unrestricted liquidity = $1.7B revolver + $285M cash available for corporate use
(2) Cash and cash equivalent balance at June 30 is composed of $285M of cash available for corporate use, BAMS and IPS of $203M, International $96M

Overview of First Data Capital Structure

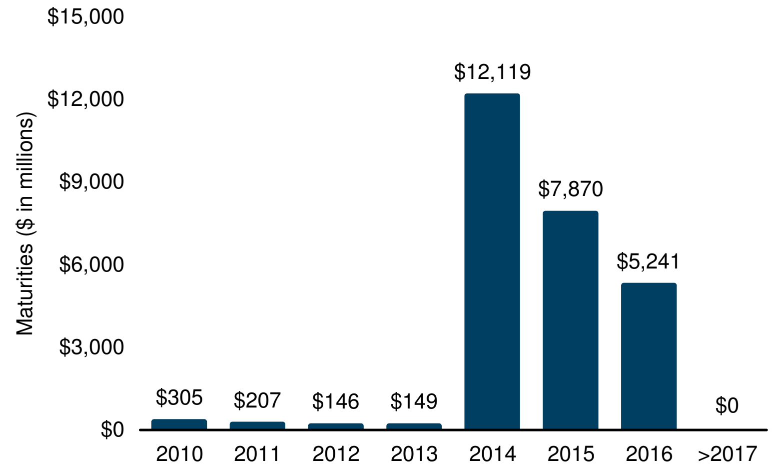
- **No Covenant Issues:** significant headroom in only financial covenant – Consolidated Senior Secured Debt to Consolidated EBITDA (currently 5.0x versus covenant of 7.0x)
- **Ample Liquidity:** $1.7 billion[1] revolving credit facility due 2013
  - No borrowings on revolver at 6/30/10 and expect to finish 2010 with no borrowings on revolver
- **Long Runway before Maturities:** over four years until significant maturities

Current Capital Structure

($ in millions)

	Maturity	Coupon	6/30/2010 Balance
Revolver	9/24/13	L + 275	$0
Term Loan B	9/24/14	L + 275	12,419
Other Short-Term Borrowings	Various	~L + 330	364
Subtotal (Including Fixed Swaps)		**5.58%**	**$12,783**
Senior Notes (Cash-Pay)	9/24/15	9.88%	3,750
Senior Notes (PIK)	9/24/15	10.55%	3,525
Senior Sub Notes (Cash-Pay)	3/31/16	11.25%	2,500
OpCo Notes		**10.47%**	**$9,775**
HoldCo Notes (PIK)	9/30/16	11.50%	1,325
Total Notes Incl. HoldCo		**10.59%**	**$11,100**
Total Debt		**7.87%**	**$23,883**

Debt Maturity Profile[2]



(1) Excluding Lehman's commitment and after considering $51.6 million in letters of credit issued under the facility
(2) Includes accretion of PIK notes

First Data

Amendment to Credit Facilities

- Create enhanced flexibility to refinance / extend maturities in the future
- Amendment gives First Data the ability to:
  - Issue additional secured or unsecured indebtedness with 100% of net proceeds used to repay secured term loans at par
  - Exchange first lien term loans for new first lien secured notes with longer maturities
  - Issue up to $3.5 billion of new second / junior lien debt with proceeds used for debt refinancing
  - Negotiate extensions on all tranches or a portion of tranches of term loans and revolving credit facility

Q&A

Appendix

Financial Services Non-GAAP Reconciliation

($ in millions)

Financial Services Segment Revenue (Mix, Adjusted for Washington Mutual Loss)	**Three Months Ended June 30, 2010**		**Three Months Ended June 30, 2009**		**Change**	**Percentage of 6/30/10 Segment Revenue**
Processing revenue	$	242.8	$	277.2	-12%	69%
Washington Mutual lost business		(3.6)		(37.9)		
Processing revenue adjusted for Washington Mutual lost business	$	239.2	$	239.3	0%	
Output Services revenue	$	53.5	$	61.7	-13%	15%
Washington Mutual lost business		-		(5.8)		
Output Services revenue adjusted for Washington Mutual lost business	$	53.5	$	55.9	-4%	
Other revenue (1)	$	55.1	$	39.1	41%	16%
Washington Mutual lost business		-		-		
Other revenue adjusted for Washington Mutual lost business	$	55.1	$	39.1	41%	
Segment Revenue	$	351.4	$	378.0	-7%	
Washington Mutual lost business		(3.6)		(43.7)		
Segment Revenue adjusted for Washington Mutual lost business	$	347.8	$	334.3	4%	

Financial Services Segment Revenue (Mix, Adjusted for Washington Mutual Loss and Information Services)	**2010**		**2009**		**Change**
Segment Revenue	$	351.4	$	378.0	-7%
Washington Mutual lost business		(3.6)		(43.7)	
Information Services		-		11.7	
Segment Revenue adjusted for Washington Mutual lost business and Information Services	$	347.8	$	346.0	1%

(1) Includes $9.5 million for Information Services which is included in Other Revenue beginning Q1-10.

International Non-GAAP Reconciliation

($ in millions)

International Segment Revenue (By Region)	Three Months Ended June 30, 2010	2009	Change	Percentage of 6/30/10 Segment Revenue
EMEA revenue	$ 226.5	$ 238.1	-5%	59%
Foreign exchange impact (1)	9.5	-		
EMEA revenue on a constant currency basis	$ 236.0	$ 238.1	-1%	
APAC revenue	$ 89.6	$ 76.1	18%	23%
Foreign exchange impact (1)	(10.5)	-		
APAC revenue on a constant currency basis	$ 79.1	$ 76.1	4%	
LAC revenue	$ 71.0	$ 61.8	15%	18%
Foreign exchange impact (1)	(1.7)	-		
LAC revenue on a constant currency basis	$ 69.3	$ 61.8	12%	
Segment Revenue	$ 387.1	$ 376.0	3%	
Foreign exchange impact (1)	(2.7)	-		
Segment Revenue on a constant currency basis	$ 384.4	$ 376.0	2%	

(1) Foreign exchange impact represents the difference between actual 2010 and 2010 calculated using 2009 exchange rates.

International Non-GAAP Reconciliation

($ in millions)

International Segment Revenue (Constant Currency)

	Three Months Ended March 31, 2010	2009	Change
Segment Revenue	$ 391.7	$ 340.2	15%
Foreign exchange impact (1)	(37.3)	-	
Segment Revenue on a constant currency basis	$ 354.4	$ 340.2	4%

	Three Months Ended December 31, 2009	2008	Change
Segment Revenue	$ 451.8	$ 403.2	12%
Foreign exchange impact (2)	(40.4)	-	
Segment Revenue on a constant currency basis	$ 411.4	$ 403.2	2%

	Three Months Ended September 30, 2009	2008	Change
Segment Revenue	$ 404.1	$ 453.8	-11%
Foreign exchange impact (2)	40.7	-	
Segment Revenue on a constant currency basis	$ 444.8	$ 453.8	-2%

	Three Months Ended June 30, 2009	2008	Change
Segment Revenue	$ 376.0	$ 433.8	-13%
Foreign exchange impact (2)	71.5	-	
Segment Revenue on a constant currency basis	$ 447.5	$ 433.8	3%

	Three Months Ended March 31, 2009	2008	Change
Segment Revenue	$ 340.2	$ 405.2	-16%
Foreign exchange impact (2)	74.0	-	
Segment Revenue on a constant currency basis	$ 414.2	$ 405.2	2%

(1) Foreign exchange impact represents the difference between actual 2010 and 2010 calculated using 2009 exchange rates.
(2) Foreign exchange impact represents the difference between actual 2009 and 2009 calculated using 2008 exchange rates.

First Data

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 actually 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, including clients of Banc of America Merchant Services, LLC; (c) timely, successful and cost-effective implementation of processing systems to provide new products, improved functionality and increased efficiencies; (d) timely, successful and cost-effective consolidation of the Company's processing platforms and data centers; (e) successful and timely integration of significant businesses and technologies acquired by the Company and realization of anticipated synergies; (f) absence of 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 joint ventures 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) anticipation of and response to technological changes, particularly with respect to e-commerce; (i) successfully managing the credit and fraud risks in the Company's business units and the merchant alliances, particularly in the context of the developing e-commerce markets; (j) no material breach of security of any of the Company's systems; (k) 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; (l) attracting and retaining qualified key employees; (m) 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; (n) continuation of the existing interest rate environment so as to avoid unanticipated increases in interest on the Company's borrowings; (o) no unanticipated developments relating to previously disclosed lawsuits, investigations or similar matters; (p) 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; (q) successfully managing the potential both for patent protection and patent liability in the context of rapidly developing legal framework for expansive software patent protection 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, 2009 and Quarterly Report on Form 10Q for the period ended June 30, 2010.