



NCR to Acquire Radiant Systems

July 11, 2011

Bill Nuti – Chairman & CEO, NCR

Bob Fishman – CFO, NCR

John Heyman – CEO, Radiant Systems

Andrew Heyman – COO, Radiant Systems

Note to Investors

- Comments made during this conference call and in the related presentation materials may include forward-looking statements under the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to vary materially. These risks and uncertainties are detailed from time to time in NCR's and Radiant's respective SEC reports, including, but not limited to, Forms 10-Q, 10-K, 8-K and NCR's and Radiant's respective annual reports to shareholders. Statements made during this conference call and in the related presentation materials are made only as of the date of this event, and neither NCR nor Radiant undertakes any obligation to publicly update or revise any such statements, whether as a result of new information, future events or otherwise.
- While NCR reports its results in accordance with generally accepted accounting principles in the United States, or GAAP, in an effort to provide additional useful information regarding NCR's financial results, certain materials presented during this event will include non-GAAP measures. NCR's management evaluates NCR's results excluding certain items, such as pension expense, to assess the company's financial performance, and believes this information is useful for investors because it provides a more complete understanding of NCR's underlying operational performance, as well as consistency and comparability with past reports of financial results. In addition, NCR management uses earnings per share excluding these items to manage and determine effectiveness of its business managers and as a basis for incentive compensation. The non-GAAP measures presented during this event should not be considered as substitutes for, or superior to, results determined in accordance with GAAP. A reconciliation of these non-GAAP measures to comparable GAAP measures and other related information is included in the portion of these presentation materials entitled "Non-GAAP Supplementary Materials" and is available on the Investor Relations page of NCR's website at www.ncr.com. Descriptions of many of these non-GAAP measures, including free cash flow, also are included in NCR's SEC reports.
- These charts and the associated remarks are integrally related and are intended to be presented and understood together.

Note to Investors (Continued)



This presentation (this "Presentation") relates to a planned tender offer by Radiant Acquisition Corporation ("Purchaser"), a wholly-owned subsidiary of NCR Corporation ("NCR"), for all shares of outstanding common stock of Radiant, Inc. ("Radiant"), to be commenced pursuant to an Agreement and Plan of Merger, dated as of July 11, 2011, by and among NCR, Purchaser and Radiant.

The tender offer referred to in this Presentation has not yet commenced. This Presentation is neither an offer to purchase nor a solicitation of an offer to sell any shares of Radiant. The solicitation and the offer to buy shares of Radiant common stock will be made pursuant to an offer to purchase and related materials that NCR and Purchaser intend to file with the U.S. Securities and Exchange Commission (the "SEC"). At the time the tender offer is commenced, NCR and Purchaser intend to file a Tender Offer Statement on Schedule TO containing an offer to purchase, a form of letter of transmittal and other documents relating to the tender offer and Radiant intends to file a Solicitation/Recommendation Statement on Schedule 14D-9 with respect to the tender offer. NCR, Purchaser and Radiant intend to mail these documents to the shareholders of Radiant. These documents will contain important information about the tender offer and shareholders of Radiant are urged to read them carefully when they become available. Investors and shareholders of Radiant will be able to obtain a free copy of these documents (when they become available) and other documents filed by NCR, Purchaser and Radiant with the SEC at the website maintained by the SEC at www.sec.gov. In addition, the tender offer statement and related materials may be obtained for free (when they become available) by directing such requests to NCR at Attention: Investor Relations, 3097 Satellite Blvd, Duluth, GA 30096. Investors and shareholders of Radiant may obtain a free copy of the solicitation/recommendation statement and other documents (when they become available) from Radiant by directing requests to Radiant at Attention: Investor Relations, 3925 Brookside Parkway, Alpharetta, GA 30022.

Alignment with NCR Corporate Strategy



Radiant Is an Ideal Strategic Fit for NCR

Radiant strengthens NCR's business, financial and strategic profile

- Adds a third core vertical: Hospitality and Specialty Retail
- Substantially increases total available market
- Improves growth and margin profile
- Bolsters capabilities in software / SaaS
- Significantly expands channel network and customer base

The combined company features multiple avenues to drive revenue growth and operating efficiencies

- Enables cross-selling of NCR's solutions across the Hospitality and Specialty Retail vertical
- Utilizes NCR's global footprint to accelerate Radiant's international growth
- Leverages NCR's assets and expertise in supply chain and back-office functions into a new vertical
- Complementary business model and geographic proximity will drive significant efficiencies

Transaction Overview

- NCR to acquire 100% of the common stock of Radiant for \$28.00 per share in cash
 - Equity purchase price of approximately \$1.2 billion
 - Represents a 28% premium to Friday's closing price of \$21.95
- The Boards of Directors of both companies have approved the transaction
- NCR is entering into employment and/or retention agreements with select employees
- Radiant executives and directors have entered into tender and voting agreements in support of the transaction
- Expected to be accretive to Non-GAAP earnings in 2012
- Transaction utilizes NCR's strong balance sheet and will be funded through a mix of new debt and existing balance sheet cash
- NCR will commence the tender offer on or before July 25th with an expected transaction close in the third quarter, subject to regulatory approval

Radiant: Hospitality Leader with Attractive Growth Potential

Large Footprint in Hospitality and Retail

- Founded in 1985 and headquartered in Alpharetta, GA
- #1 Hospitality provider in the U.S.⁽¹⁾ – Quick service, table service and fast, casual restaurants
- Leader in retail point-of-sale for specialty & convenience retail and sports & entertainment
- Rapidly growing subscription-based services
- More than 100,000 active installations worldwide
- Blue-chip customer base includes:

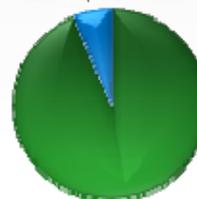


Leader in Large, Fragmented Market Segments

Hospitality



6%

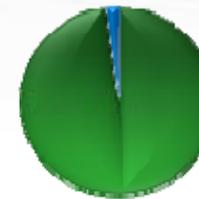


Rest of Market
94%

Retail



2%



Rest of Market
98%

Global tech spend: \$3.5 billion

U.S. sites: 570,000

\$4.5 billion

1,000,000

Demonstrated Track Record

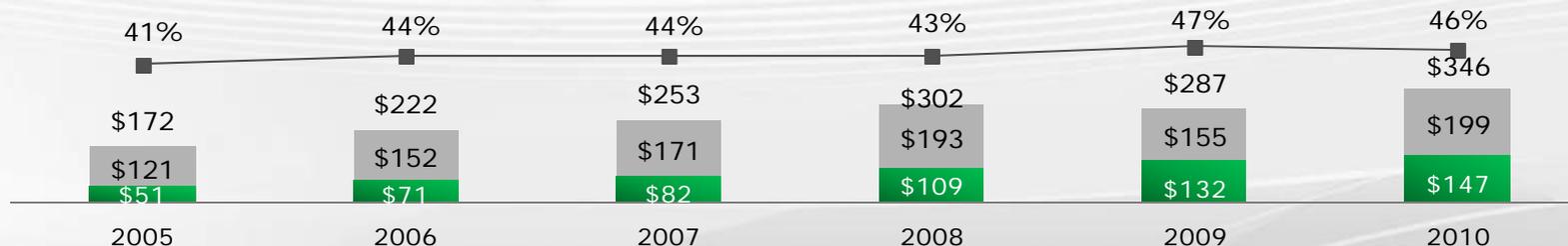
(\$'s in Millions)

Recurring Revenue

Other Revenue

Gross Margin

Revenue CAGR: 15%



⁽¹⁾ Source: Chain Store Guide's Database of Foodservice Technology

Software-Driven Business Models – NCR and Radiant

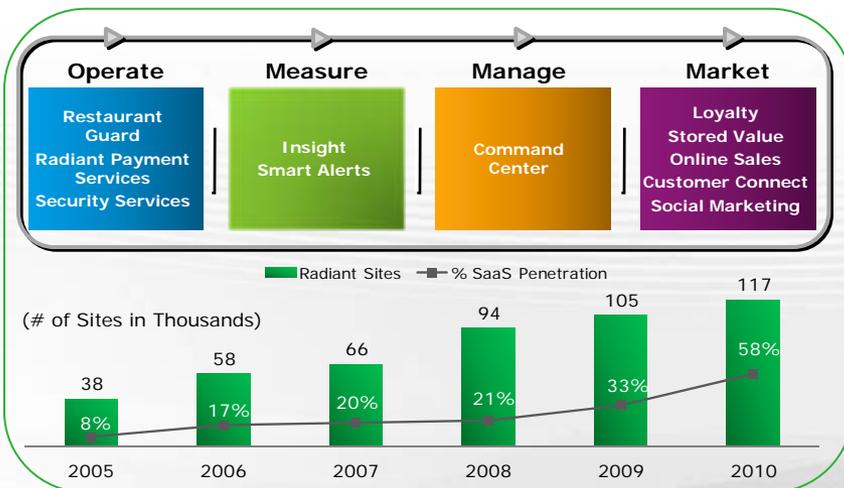
Radiant: Full Suite of Solutions

- **Point-of-sale (POS)** – Hardware and software-based site management solutions
 - POS, self-service kiosks and back-office systems and software
 - Touch-screen terminals, servers, handheld devices and peripherals
- **Subscription, maintenance and transaction services**
 - SaaS / hosted model for delivering site management software solutions
 - Customer support, software support and transaction payment processing services
- **Professional services** – design, implementation and integration

Radiant: Evolving Suite Delivers Customer Value



Radiant: Growing SaaS Penetration



NCR's Software-Driven Business Model



Enhancing NCR's Business Profile



Financial Profile

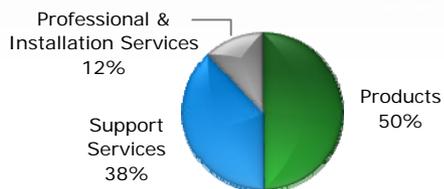
- 4.5% Revenue growth
- 22.4% Gross margin
- 6.9% NPOI margin

- 20.5% Revenue growth
- 46.1% Gross margin
- 11.8% OI margin

- 5.4% Revenue growth
- 24.0% Gross margin
- 7.2% NPOI margin

Products & Solutions

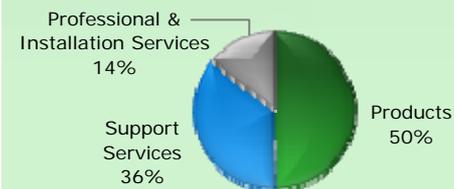
Revenue: \$4,819mm



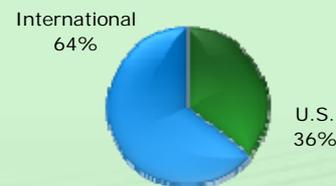
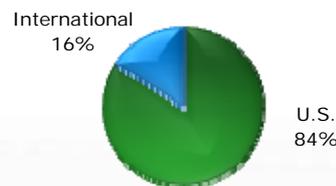
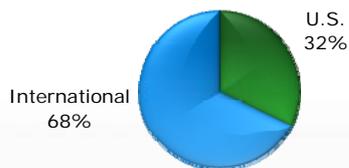
Revenue: \$346mm



Revenue: \$5,165mm

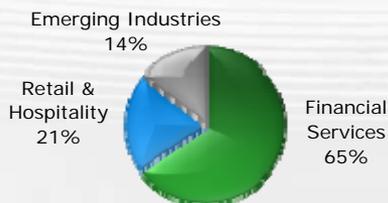


Geography

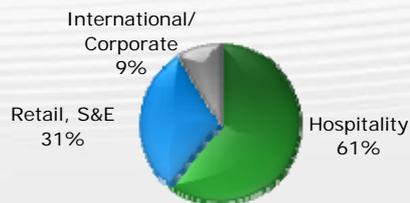


Industry Verticals

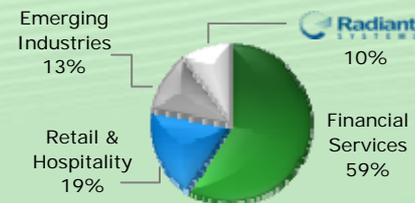
Operating Income: \$333mm⁽¹⁾



Operating Income: \$41mm⁽²⁾



Operating Income: \$374mm⁽¹⁾



Note: Based on NCR and Radiant 2010 metrics; products & solutions and geography illustrate revenue contribution; industry verticals illustrate positive segment operating income contribution; excludes synergies

⁽¹⁾ % Contribution excludes Entertainment segment as it has operating loss of (\$50) million

⁽²⁾ Operating income includes stock-based compensation of \$5mm; % contribution excludes Indirect Corporate operating costs of (\$39) million

Expanded Leadership Position in Self-Service and POS



	Financial Services	Retail	Hospitality & Specialty Retail	Entertainment	Emerging Industries
Business Highlights	<ul style="list-style-type: none"> ✓ #1 in banking ATMs ✓ #1 supplier of multivendor ATM middleware applications 	<ul style="list-style-type: none"> ✓ #1 in retail self-checkout ✓ Leader in retail point-of-sale ✓ 6 of top 10 theatre circuits 	<ul style="list-style-type: none"> ✓ #1 hospitality provider in the U.S. ✓ 6 of top 10 fastest growing chains 	<ul style="list-style-type: none"> ✓ #2 DVD kiosk operator in the U.S. 	<ul style="list-style-type: none"> ✓ #1 in U.S. hospital patient self-check-in ✓ Five of top six U.S. airlines use NCR self-check-in

Key Products & Services



Customers



Compelling Value Creation Opportunity

Revenue Synergies

- Accelerate NCR's growth in Hospitality and Specialty Retail
- Cross-sell NCR's platform of products and services into Radiant's existing customer base
- Leverage NCR's global footprint to accelerate Radiant's international growth
- Enhance existing NCR solutions through addition of Radiant's software capabilities
- Leverage NCR's scale and brand

Cost Synergies

- Integration of services business
- Drive efficiencies in administrative functions across the combined company
- Scale efficiencies throughout the supply chain
- Leverage R&D best practices

- Significant upside from cross-selling, geographic and technology revenue synergy opportunities
- Expect \$20 - \$30 million of pre-tax cost synergies in 2012
- Annualized pre-tax cost synergies of approximately \$40 - \$50 million to be realized over three years
- One-time restructuring cost of approximately \$35 - \$45 million

Financing Summary

- Acquisition to be financed through a combination of new debt and existing balance sheet cash
- NCR to raise \$1.1 billion of newly funded debt to finance the transaction
 - Committed financing provided by J.P. Morgan, RBC Capital Markets, BofA Merrill Lynch and Morgan Stanley
- NCR to maintain a strong capital structure post the transaction
 - LTM leverage below 3.5x adjusted debt / EBITDA per S&P methodology
 - Have had preliminary discussions with S&P and plan to maintain an active dialogue
 - Strong free cash flow generation supports deleveraging over time
 - Robust liquidity position with approximately \$350 - \$400 million of remaining cash on the balance sheet and \$300 million of availability under a new credit facility at closing

Summary: Compelling Rationale for Radiant Acquisition

- Accelerates NCR's strategy to move into fast-growth, high margin adjacencies and aligns with our vision of becoming a hardware-enabled, software-driven business
- Adds category leadership in Hospitality and Specialty Retail and immediately establishes a strong global position in a third core vertical
- Creates a company with a unique portfolio of point-of-sale and self-service solutions targeted to meet customer needs across multiple platforms, supported by best-in-class service organization
- Enhances NCR's strategic posture and positions the company for long-term growth, accelerated margin expansion and earnings appreciation
- Assembles a strong combined management team with commitment to shareholder value creation
- Expected to be accretive to Non-GAAP earnings in 2012