

2015 Fourth Quarter Financial Results

FEBRUARY 10, 2016

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 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>.
- *Note: All growth percentages referenced and margin comparisons are year-over-year unless otherwise stated*

Fourth Quarter Highlights

- **Solid 4Q15 Financial Performance**
 - 4Q15 constant currency segment revenue growth was 4%, or 5% excluding impact of certain items
 - 4Q15 adjusted EBITDA margin expanded 200 bps
 - Balance sheet considerably strengthened with 4Q15 IPO and debt refinancings
 - All high cost debt refinanced
 - Annualized cash interest cut to \$1.0B, a reduction of \$0.5B

- **Underlying Business Momentum is Strong**
 - Two years of mid single digit constant currency revenue growth
 - Key new wins with large enterprise clients across all segments
 - Growth in North American transactions and card accounts on file improved notably in 2H15

- **Focused on Key Growth Initiatives and Continued Expense Discipline in 2016**

4Q15 Summary Financial Results

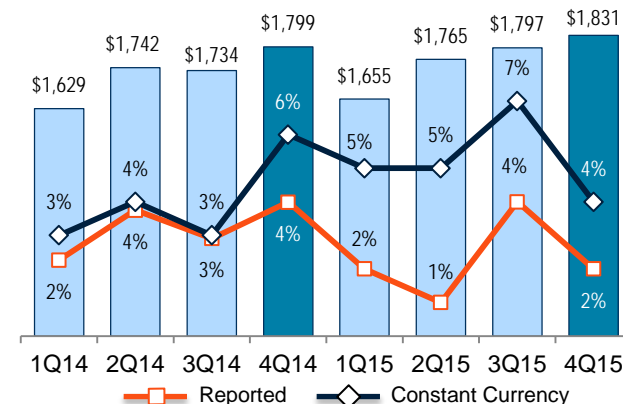
GAAP Metrics

- **Consolidated revenue of \$3.0 billion**, up 3%
- **Operating profit of \$99 million**, down 76%, driven by \$332 million of one-time IPO triggered expenses
- **Net loss attributable to First Data of \$1.2 billion**, driven by \$1.3 billion of debt extinguishment and one-time IPO triggered expenses

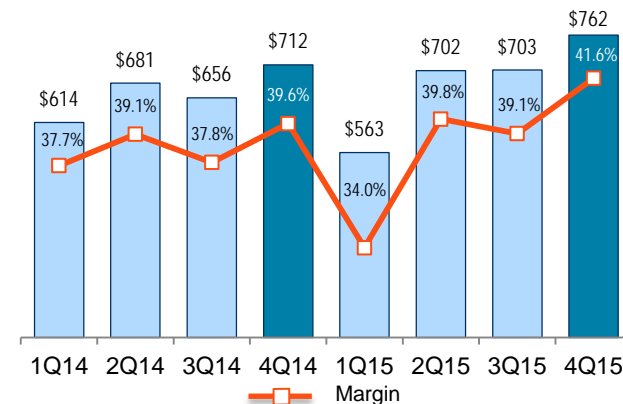
Important Non-GAAP Metrics

- **Segment revenue of \$1.8 billion⁽¹⁾**, up 2%
 - Up 4% constant currency
- **Adjusted EBITDA of \$762 million**, up 7%
 - Margin of 41.6%, up 200 basis points
- **Adjusted net income of \$299 million**, up \$110 million, or 58%
 - Driven by improved operating performance and reduced interest expense

Segment Revenue (\$M) and YoY% Change



Adjusted EBITDA (\$M) and Margin



See slide 16 for reconciliation of GAAP net loss to adjusted EBITDA and slide 19 for GAAP net loss to adjusted net income. (1) Segment revenue modifies consolidated revenue for the exclusion of various pass-through items and other impacts.

4Q15 and Full Year Financial Overview – Segment Detail

| | Fourth Quarter | | | | | Full Year | | | | |
|-------------------------------|----------------|----------------|-------------------------|-----------|-------------------|----------------|----------------|-------------------------|------------|-------------------|
| | 4Q15 | 4Q14 | Reported Rates (\$M) | | CC ⁽¹⁾ | 2015 | 2014 | Reported Rates (\$M) | | CC ⁽¹⁾ |
| | | | \$ B/(W) ⁽²⁾ | % B/(W) | % B/(W) | | | \$ B/(W) ⁽²⁾ | % B/(W) | % B/(W) |
| Segment Revenue | \$1,831 | \$1,799 | \$32 | 2% | 4% | \$7,048 | \$6,904 | \$144 | 2% | 5% |
| GBS | 1,039 | 1,049 | (10) | -1% | 2% | 4,089 | 4,046 | 43 | 1% | 4% |
| GFS | 394 | 391 | 3 | 1% | 5% | 1,495 | 1,489 | 6 | 0% | 6% |
| NSS | 398 | 359 | 39 | 11% | 11% | 1,464 | 1,369 | 95 | 7% | 7% |
| Adjusted Expenses | \$1,069 | \$1,087 | \$18 | 2% | | \$4,318 | \$4,241 | (\$77) | -2% | |
| GBS | 603 | 614 | 11 | 2% | | 2,408 | 2,359 | (49) | -2% | |
| GFS | 232 | 241 | 9 | 4% | | 945 | 960 | 15 | 2% | |
| NSS | 207 | 199 | (8) | -4% | | 825 | 761 | (64) | -8% | |
| Corporate | 27 | 33 | 6 | 18% | | 140 | 161 | 21 | 13% | |
| Adjusted EBITDA | \$762 | \$712 | \$50 | 7% | | \$2,730 | \$2,663 | \$67 | 3% | |
| GBS | 436 | 435 | 1 | 0% | | 1,681 | 1,687 | (6) | 0% | |
| GFS | 162 | 150 | 12 | 8% | | 550 | 529 | 21 | 4% | |
| NSS | 191 | 160 | 31 | 19% | | 639 | 608 | 31 | 5% | |
| Corporate | (27) | (33) | 6 | 18% | | (140) | (161) | 21 | 13% | |
| Adjusted EBITDA Margin | 41.6% | 39.6% | 200 bps | | | 38.7% | 38.6% | 10 bps | | |
| GBS | 42.0% | 41.5% | 50 | | | 41.1% | 41.7% | (60) | | |
| GFS | 41.1% | 38.4% | 270 | | | 36.8% | 35.5% | 130 | | |
| NSS | 48.0% | 44.6% | 340 | | | 43.6% | 44.4% | (80) | | |

- **4Q15 constant currency revenue growth was 4%, or 5% excluding the net impact of:**
 - GBS EMEA portfolio sale in 4Q14 (\$12M)
 - Adverse difference in the YoY timing of 4Q security revenue (\$8M)
 - Benefit in 4Q15 from a change in contract terms for a NSS client (\$10M)
- **4Q15 expenses benefited by \$11M from gains on the revaluation of U.S. dollar denominated net assets in Argentina**
 - \$7M in GBS and \$4M in GFS
- **4Q15 EBITDA of \$762M includes \$19M total benefit** from the Argentine Peso devaluation (\$11M) and NSS client contract terms change (\$8M)

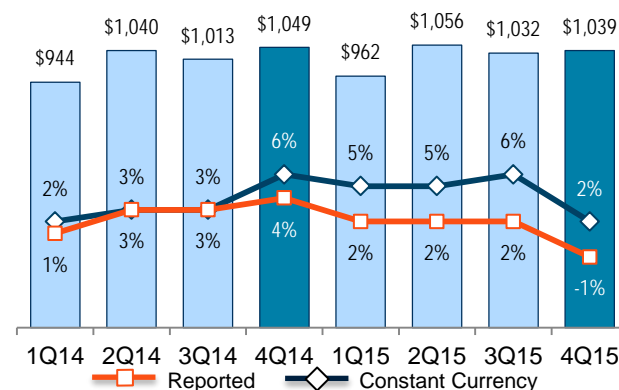
See slide 22 for supporting footnotes

4Q15 Global Business Solutions

Revenue of \$1.0 billion, down 1%; up 2% constant currency

- GBS constant currency revenue growth was 4% excluding the impact of the year ago EMEA portfolio sale and timing of security software revenue
- North America revenue of \$802 million, flat, as growth in product sales and 6% transaction growth was offset by lower blended yield, and timing of security software revenue which negatively impacted growth rate by 1% point
- EMEA revenue of \$144 million, down 7%; up 3% constant currency, driven by transaction growth, partially offset by year ago \$12M portfolio sale
- LATAM grew double digits constant currency, driven by Argentina and Brazil; APAC flat constant currency

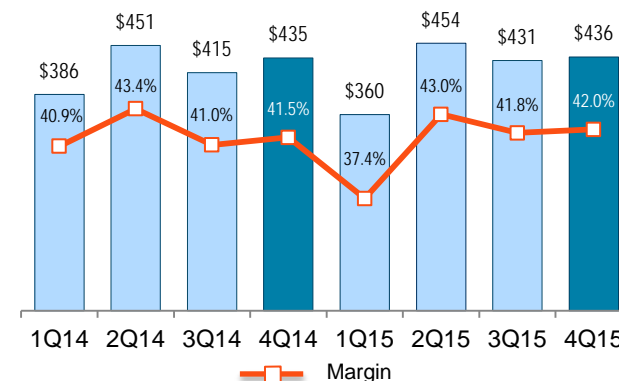
Segment Revenue (\$M) and YoY% Change



EBITDA of \$436 million, flat

- Adjusted expenses decreased \$11 million, down 2%, aided by a \$7 million Argentina currency devaluation benefit
- Margin of 42.0%, up 50 basis points

Segment EBITDA (\$M) and Margin

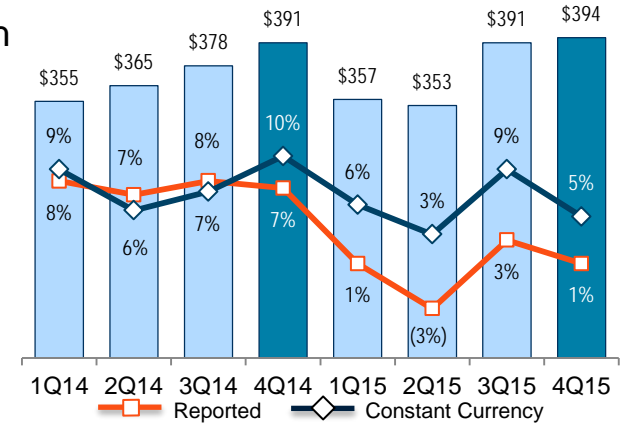


4Q15 Global Financial Solutions

Revenue of \$394 million, up 1%; up 5% constant currency

- North America revenue of \$234 million, up 9%, driven by 14% growth in Accounts on File, EMV card personalization, and print
- EMEA revenue of \$117 million, down 10%; down 2% constant currency as internal growth was offset by lower blended yield
- LATAM and APAC combined grew modestly on a constant currency basis

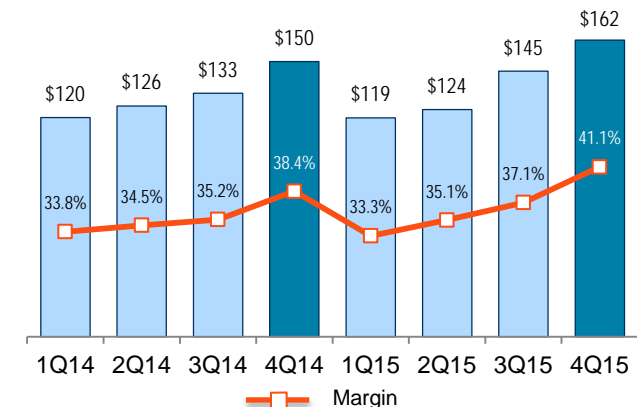
Segment Revenue (\$M) and YoY% Change



EBITDA of \$162 million, up 8%

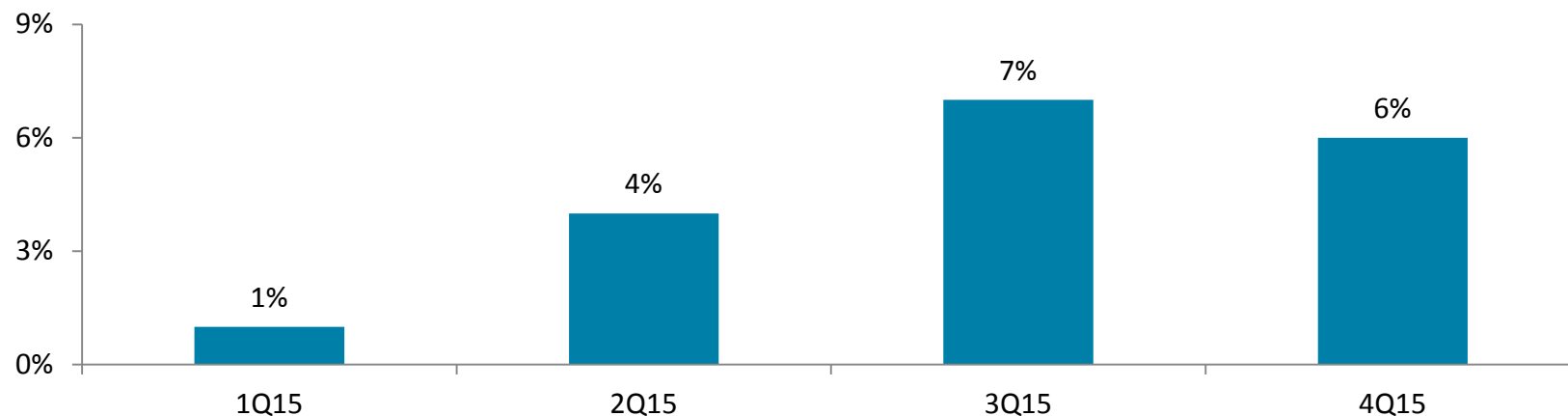
- Adjusted expenses decreased \$9 million, down 4%, aided by a \$4 million Argentina currency devaluation benefit
- Margin of 41.1%, up 270 basis points

Segment EBITDA (\$M) and Margin

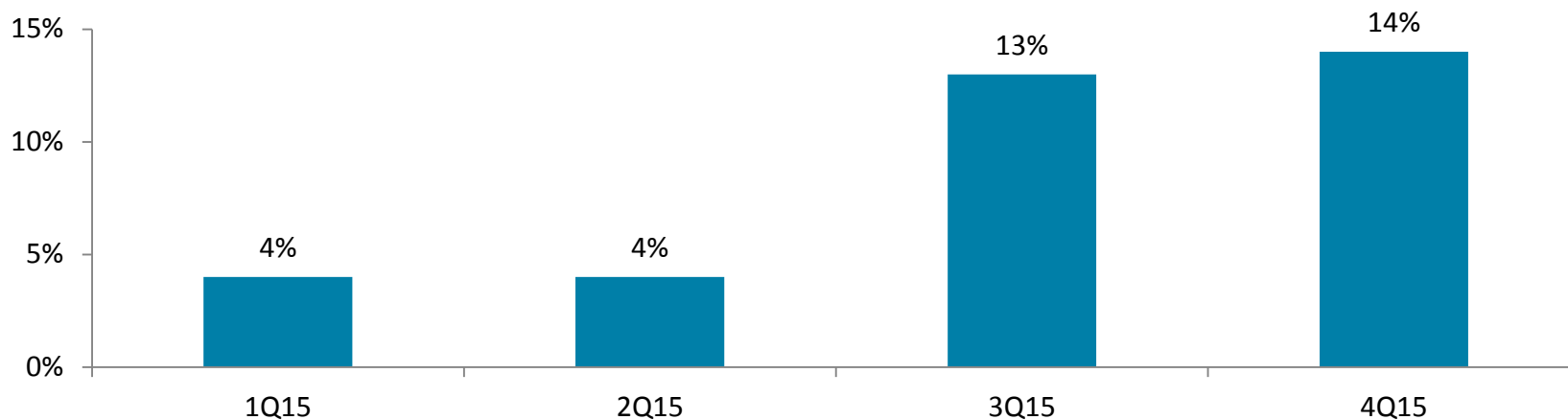


North America Business Volume Growth – Improved 2H15

GBS NA Transaction Growth Year over Year



GFS NA Accounts on File Growth Year over Year

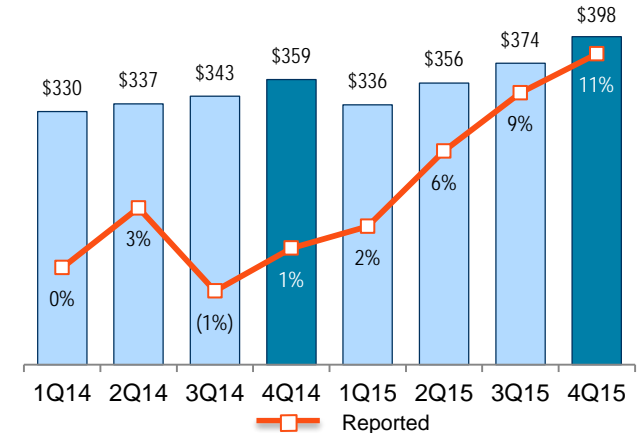


4Q15 Network & Security Solutions

Revenue of \$398 million, up 11%; benefited 3% points from a change in contract terms for a client

- EFT Network Solutions revenue of \$128 million, up 5%, driven by transaction growth
- Security and Fraud revenue of \$111 million, up 11%, led by merchant security solutions
- Stored Value Network Solutions revenue of \$109 million, up 24%, primarily driven by increased volume and a \$10 million benefit from a change in contract terms for a client

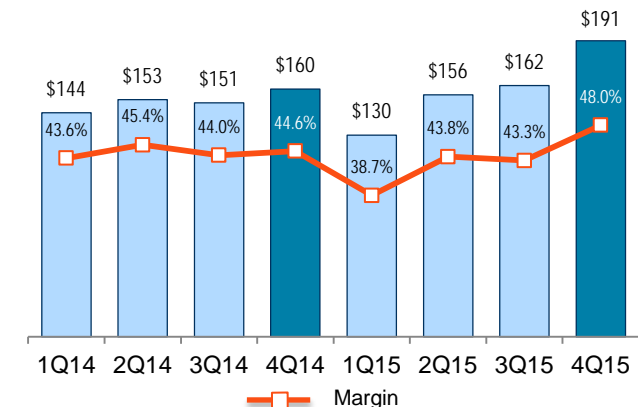
Segment Revenue (\$M) and YoY% Change



EBITDA of \$191 million, up 19%, including \$8 million benefit from a change in contract terms for a client

- Adjusted expenses increased \$8 million, up 4%, driven by cost of goods and investment in network and stored value solutions
- Margin of 48.0%, up 340 basis points

Segment EBITDA (\$M) and Margin



4Q15 and Full Year Free Cash Flow

| Free Cash Flow (\$M) | Fourth Quarter | | | Full Year | | |
|------------------------------------------------------------------------|----------------|--------------|----------------|----------------|--------------|----------------|
| | 4Q15 | 4Q14 | \$ Change | 2015 | 2014 | \$ Change |
| Adjusted EBITDA | \$762 | \$712 | \$50 | \$2,730 | \$2,663 | \$67 |
| Cash Interest Payments | (470) | (220) | (250) | (1,800) | (1,717) | (83) |
| Cash Taxes | (18) | (19) | 1 | (95) | (96) | 1 |
| Capital Expenditures | (145) | (157) | 12 | (602) | (567) | (35) |
| Working Capital Change | (153) | (84) | (69) | (204) | (24) | (180) |
| Dividends Received from Unconsolidated Affiliates (net) ⁽¹⁾ | 8 | 14 | (6) | 75 | 82 | (7) |
| Net Impact from Consolidated Affiliates ⁽²⁾ | (26) | (11) | (15) | (99) | (73) | (26) |
| Items Excluded from Adjusted EBITDA/Other ⁽³⁾ | (74) | (20) | (54) | (124) | (66) | (58) |
| Free Cash Flow⁽⁴⁾ | (\$116) | \$215 | (\$331) | (\$119) | \$202 | (\$321) |
| Adjustment for Accelerated Cash Interest | 271 | 0 | 271 | 271 | 0 | 271 |
| Adjustment for One Time IPO-Related Payments | 78 | 0 | 78 | 78 | 0 | 78 |
| Normalized Free Cash Flow | \$233 | \$215 | \$18 | \$230 | \$202 | \$28 |

Unusual Items Impacting 4Q15 Free Cash Flow:

- **\$271 million of accelerated cash interest payments due to refinancing activities**
 - Included in *Cash Interest Payments*
- **\$78 million of one-time IPO-related payments in 4Q15**
 - Included in *Items Excluded from Adjusted EBITDA / Other*

(1) Distributions received from minority partners less earnings from unconsolidated affiliates; (2) Distributions paid to minority partners less net income attributable to non-controlling interest; (3) Primarily non-operating addbacks such as severance, retention, facility closures and KKR Management Fees; (4) See slide 17 for quarterly reconciliations of operating cash flow to free cash flow.

Additional Cash Flow Commentary

- Working capital usage increased \$180 million in full year 2015
 - Increase in Accounts Receivable, driven partly by shift in product / customer mix
 - Increase in prepaid expenses
 - Increase in inventory, primarily Clover

Capital Structure Improvements – 2014 - 2015

1

\$6B+ Primary Equity Raised

- \$3.5B Private Placement
 - \$2.8B IPO
-

2

\$8B+ Debt Refinanced

3

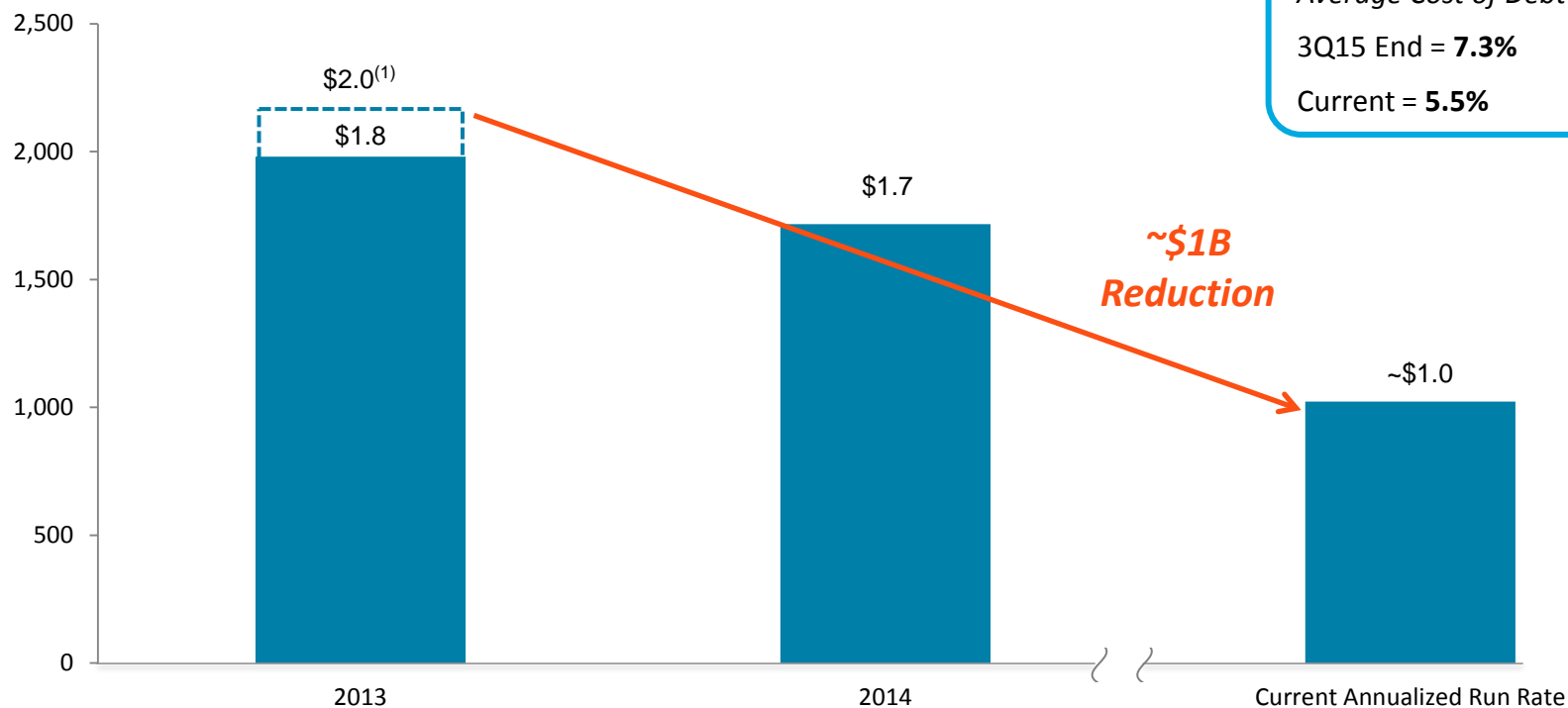
Debt Maturity Extensions

- \$1.5B Term Loan from 2017 to 2022
- Revolver from 2016 to 2020

- In 4Q15 FDC refinanced all high cost debt earlier than planned
- Actions reduced annualized interest expense by \$1B from 2013

Cash Interest Expense Path

Interest Expense (\$B)



- Equity raises and refinancing actions have led to ~\$1B reduction in annualized interest expense since 2013
- Leverage and interest coverage ratios have improved significantly

(1) Includes \$0.2 billion of PIK non-cash interest held at former HoldCo; (2) Excludes capitalized leases. LIBOR based upon one month rate as of late September 2015 and late December 2015. \$5B of term loan notional value swapped from floating to fixed rate reflected in average rate. 12/31/15 average cost of debt is pro forma for redemption of the \$750 million Second Lien Notes redeemed January 15, 2016.

Appendix

Non-GAAP Reconciliation: Consolidated to Adj. Expenses

| | <u>Three months ended December 31 (\$M)</u> | | | <u>Twelve months ended December 31 (\$M)</u> | | |
|------------------------------------------------|---------------------------------------------|-----------------|-----------------|----------------------------------------------|-----------------|-----------------|
| | <u>2015</u> | <u>2014</u> | <u>% Change</u> | <u>2015</u> | <u>2014</u> | <u>% Change</u> |
| Consolidated expenses | \$ 2,865 | \$ 2,465 | 16% | \$ 10,281 | \$ 9,714 | 6% |
| ISO Commission expense | (167) | (147) | | (642) | (587) | |
| Reimbursable PIN debit fees, postage and other | (950) | (911) | | (3,687) | (3,604) | |
| Depreciation and amortization | (262) | (260) | | (1,022) | (1,056) | |
| Adjustments for non-wholly-owned entities | (19) | (23) | | (74) | (60) | |
| Restructuring, net | (13) | (2) | | (53) | (13) | |
| Stock based compensation | (298) | (5) | | (329) | (50) | |
| Cost of alliance conversions | - | (3) | | (5) | (20) | |
| KKR Related items | (83) | (7) | | (100) | (27) | |
| Debt issuance costs | - | - | | (4) | (3) | |
| Other | (4) | (20) | | (47) | (53) | |
| Adjusted Expenses | <u>\$ 1,069</u> | <u>\$ 1,087</u> | -2% | <u>\$ 4,318</u> | <u>\$ 4,241</u> | 2% |

Non-GAAP Reconciliation: GAAP Net (Loss)/Inc. to Adj. EBITDA

| | Three Months Ended (\$M) | | | | | | | |
|----------------------------------------------------------|--------------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|
| | March 31, 2014 | June 30, 2014 | September 30, 2014 | December 31, 2014 | March 31, 2015 | June 30, 2015 | September 30, 2015 | December 31, 2015 |
| Net (loss) income attributable to First Data Corporation | \$ (201) | \$ (34) | \$ (235) | \$ 12 | \$ (112) | \$ (26) | \$ (126) | \$ (1,217) |
| Adjustments for non wholly owned entities | (2) | (8) | (7) | (7) | (7) | (6) | (6) | (7) |
| Depreciation and amortization | 265 | 263 | 268 | 260 | 251 | 252 | 257 | 262 |
| Interest expense, net | 461 | 459 | 405 | 403 | 406 | 405 | 388 | 338 |
| Loss on debt extinguishment | 3 | - | 271 | - | - | - | 108 | 960 |
| Other items (1) | 9 | (58) | (44) | 1 | 6 | 44 | 36 | (11) |
| Income tax benefit (expense) | 37 | 40 | (23) | 28 | 3 | 10 | 32 | 56 |
| Stock based compensation | 29 | 5 | 11 | 5 | 7 | 16 | 8 | 298 |
| Costs of alliance conversions | 7 | 6 | 4 | 3 | 3 | 2 | - | - |
| KKR related items | 6 | 8 | 6 | 7 | 6 | 5 | 6 | 83 |
| Adjusted EBITDA | <u>\$ 614</u> | <u>\$ 681</u> | <u>\$ 656</u> | <u>\$ 712</u> | <u>\$ 563</u> | <u>\$ 702</u> | <u>\$ 703</u> | <u>\$ 762</u> |

(1) Includes adjustments to exclude the official check and money order businesses due to the Company's wind down of these businesses, restructuring, non-normal course litigation and regulatory settlements, debt issuance costs, and "Other income (expense)" as presented in the Consolidated Statements of Operations, which includes divestitures, impairments, derivative gains and (losses), non-operating foreign currency gains and (losses).

Non-GAAP Reconciliation: Operating to Free Cash Flow

| | Three Months Ended (\$M) | | | | | | | |
|-----------------------------------|---------------------------|--------------------------|-------------------------------|------------------------------|---------------------------|--------------------------|-------------------------------|------------------------------|
| | <u>March 31, 2014</u> | <u>June 30, 2014</u> | <u>September 30, 2014</u> | <u>December 31, 2014</u> | <u>March 31, 2015</u> | <u>June 30, 2015</u> | <u>September 30, 2015</u> | <u>December 31, 2015</u> |
| Operating cash flows | \$ (38) | \$ 427 | \$ 210 | \$ 436 | \$ (102) | \$ 555 | \$ 234 | \$ 108 |
| Capital expenditures | (116) | (128) | (166) | (157) | (145) | (139) | (173) | (145) |
| Distribution to minority interest | <u>(52)</u> | <u>(83)</u> | <u>(67)</u> | <u>(64)</u> | <u>(63)</u> | <u>(100)</u> | <u>(70)</u> | <u>(79)</u> |
| Free Cash Flow | <u>\$ (206)</u> | <u>\$ 216</u> | <u>\$ (23)</u> | <u>\$ 215</u> | <u>\$ (310)</u> | <u>\$ 316</u> | <u>\$ (9)</u> | <u>\$ (116)</u> |

Non-GAAP Reconciliation: Adjusted Net Income

Three Months Ended December 31, 2015

| | Adjustments | | | | | | | Adjusted |
|--------------------------------------------------------------------------------------------------|-------------|------------------------|-----------------------------|-----------------------------|----------------------------------------------------------|-----------------------------------------|----------------------------------------------------|-----------------|
| | GAAP | Segment Adjustments(a) | Stock-based compensation(b) | Loss on debt extinguishment | MTM adjustment for derivatives and euro-denominated debt | Amortization of acquisition intangibles | Restructuring, impairment, litigation and other(c) | |
| Total revenues | \$ 2,964 | \$ (1,133) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,831 |
| Total expenses | 2,865 | (1,143) | (298) | - | - | (155) | (94) | 1,175 |
| Operating profit | 99 | 10 | 298 | - | - | 155 | 94 | 656 |
| Interest expense, net | (338) | - | - | - | - | - | 12 | (326) |
| Loss on debt extinguishment | (960) | - | - | 960 | - | - | - | - |
| Other income (expense) | 28 | - | - | - | (33) | - | 5 | - |
| (Loss) income before income taxes and equity earnings in affiliates | (1,171) | 10 | 298 | 960 | (33) | 155 | 111 | 330 |
| Income tax expense (benefit) | 56 | - | (1) | - | - | (19) | (5) | 31 |
| Equity earnings in affiliates | 64 | (64) | - | - | - | - | - | - |
| Net (loss) income | (1,163) | (54) | 299 | 960 | (33) | 174 | 116 | 299 |
| Less: Net income attributable to noncontrolling interests and redeemable noncontrolling interest | 54 | (54) | - | - | - | - | - | - |
| Net (loss) income attributable to First Data Corporation | \$ (1,217) | \$ - | \$ 299 | \$ 960 | \$ (33) | \$ 174 | \$ 116 | \$ 299 |
| Net (loss) income per share: | | | | | | | | |
| Basic | \$ (1.60) | | | | | | \$ | 0.33 |
| Diluted | \$ (1.60) | | | | | | \$ | 0.32 |
| Weighted-average common shares outstanding: | | | | | | | | |
| Basic | 762,782,735 | | | | | | | 895,406,983 (d) |
| Diluted | 762,782,735 | | | | | | | 920,922,969 (d) |

(a) Segment Adjustments represent proportional consolidation, Independent Sales Organization commissions (ISOs), other non wholly owned adjustments, Reimbursable PIN debit fees, postage, and other; (b) Includes \$254 million of stock-based compensation expense recognized in conjunction with the IPO; (c) Includes a \$78 million termination fee for management services triggered by the IPO; (d) Basic and diluted weighted-average common shares outstanding in the Adjusted Statement of Operations column assumes the Company's initial public offering occurred on October 1, 2015.

Non-GAAP Reconciliation: Adjusted Net Income

Three Months Ended December 31, 2014

| | Adjustments | | | | | | Adjusted |
|--------------------------------------------------------------------------------------------------|-------------|------------------------|--------------------------|----------------------------------------------------------|-----------------------------------------|-------------------------------------------------|----------|
| | GAAP | Segment Adjustments(a) | Stock-based compensation | MTM adjustment for derivatives and euro-denominated debt | Amortization of acquisition intangibles | Restructuring, impairment, litigation and other | |
| Total revenues | \$ 2,883 | \$ (1,084) | \$ - | \$ - | \$ - | \$ - | \$ 1,799 |
| Total expenses | 2,465 | (1,088) | (5) | - | (164) | (20) | 1,188 |
| Operating profit | 418 | 4 | 5 | - | 164 | 20 | 611 |
| Interest expense, net | (403) | - | - | - | - | 14 | (389) |
| Other income (expense) | 21 | - | - | (25) | - | 4 | - |
| Income (loss) before income taxes and equity earnings in affiliates | 36 | 4 | 5 | (25) | 164 | 38 | 222 |
| Income tax expense | 28 | - | - | - | 2 | 3 | 33 |
| Equity earnings in affiliates | 57 | (57) | - | - | - | - | - |
| Net income (loss) | 65 | (53) | 5 | (25) | 162 | 35 | 189 |
| Less: Net income attributable to noncontrolling interests and redeemable noncontrolling interest | 53 | (53) | - | - | - | - | - |
| Net income (loss) attributable to First Data Corporation | \$ 12 | \$ - | \$ 5 | \$ (25) | \$ 162 | \$ 35 | \$ 189 |

(a) Segment Adjustments represent proportional consolidation, Independent Sales Organization commissions (ISOs), other non wholly owned adjustments, Reimbursable PIN debit fees, postage, and other.

Non-GAAP Reconciliation: Normalized Revenue Growth

| | Three Months Ended December 31, 2015 | Three Months Ended December 31, 2014 | % Change |
|-----------------------------------|-----------------------------------------|-----------------------------------------|----------|
| Total segment revenues | \$ 1,831 | \$ 1,799 | 2% |
| Currency impact | 48 | - | |
| Portfolio sale | - | (12) | |
| Security software revenue timing | - | (8) | |
| NSS client contract change | (10) | - | |
| Normalized segment revenue growth | <u>\$ 1,869</u> | <u>\$ 1,779</u> | 5% |

| | Three Months Ended December 31, 2015 | Three Months Ended December 31, 2014 | % Change |
|----------------------------------|-----------------------------------------|-----------------------------------------|----------|
| GBS revenues | \$ 1,039 | \$ 1,049 | -1% |
| Currency impact | 32 | - | |
| Portfolio sale | - | (12) | |
| Security software revenue timing | - | (8) | |
| Normalized GBS revenue growth | <u>\$ 1,071</u> | <u>\$ 1,029</u> | 4% |

4Q15 and Full Year Cash Bridge

| Cash Bridge (\$M) | Fourth Quarter | | | Full Year | | |
|------------------------------------------|----------------|--------------|---------------|--------------|--------------|---------------|
| | 2015 | 2014 | \$ Change | 2015 | 2014 | \$ Change |
| Beginning Cash Balance | \$368 | \$386 | (\$18) | \$358 | \$425 | (\$67) |
| Free Cash Flow | (116) | 215 | (331) | (119) | 202 | (321) |
| Net Borrowing / (Paydown) ⁽¹⁾ | (2,540) | 20 | (2,560) | (2,403) | (2,264) | (139) |
| Other Investing Activities | 14 | (7) | 21 | (83) | 238 | (321) |
| Other ⁽²⁾ | 2,703 | (256) | 2,959 | 2,676 | 1,757 | 919 |
| Change in Cash Balance | 61 | (28) | 89 | 71 | (67) | 138 |
| Ending Cash Balance | \$429 | \$358 | \$71 | \$429 | \$358 | \$71 |

(1) Includes debt repayments, debt related fees and proceeds from issuance of debt; (2) Includes net IPO proceeds in 4Q15 and capital transactions related to private equity raise in 2014.

Footnotes Applicable to Slide 5

- See slide 15 for reconciliation of consolidated expenses to adjusted expenses and slide 16 for GAAP net income (loss) to adjusted EBITDA.
- (1) Certain measures in this release are presented excluding the estimated impact of foreign currency changes (constant-currency or “CC”). To present this information, monthly results in the current period for entities reporting in currencies other than United States dollars are translated into United States dollars at the average exchange rates in effect during the corresponding month of the prior fiscal year, rather than the actual average exchange rates in effect during the current fiscal year. Once translated, each month in the period is added together to calculate the constant currency current period results.
- (2) “B” means results in 4Q15 are better than results in 4Q14, “(W)” means results are worse.

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

Certain matters we discuss in this presentation and in other public statements may constitute 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 we make relating to revenue, EBITDA, earnings, margins, growth rates and other financial results for future periods. By their nature, forward-looking statements: speak only as of the date they are made; are not statements of historical fact or guarantees of future performance; and are subject to risks, uncertainties, assumptions or changes in circumstances that are difficult to predict or quantify. Actual results could differ materially and adversely from our forward-looking statements due to a variety of factors, including the following: (1) adverse impacts from global economic, political, and other conditions affecting trends in consumer, business, and government spending; (2) our ability to anticipate and respond to changing industry trends, including technological changes and increasing competition; (3) our ability to successfully renew existing client contracts on favorable terms and obtain new clients; (4) our ability to prevent a material breach of security of any of our systems; (5) our ability to implement and improve processing systems to provide new products, improve functionality, and increase efficiencies; (6) our merchant alliance program which involves several alliances not under our sole control and each of which acts independently of the others; (7) credit and fraud risks in our business units and merchant alliances, particularly in the context of eCommerce and mobile markets; (8) consolidation among financial institution clients or other client groups that impacts our client relationships; (9) our ability to improve our profitability and maintain flexibility in our capital resources through the implementation of cost savings initiatives; (10) our ability to successfully value and integrate acquired businesses, including those outside of the United States; (11) our high degree of leverage; (12) adverse impacts from currency exchange rates or currency controls imposed by any government or otherwise; (13) changes in the interest rate environment that increase interest on our borrowings or the interest rate at which we can refinance our borrowings; (14) the impact of new laws, regulations, credit card association rules, or other industry standards; and (15) new lawsuits, investigations, or proceedings, or changes to our potential exposure in connection with pending lawsuits, investigations or proceedings, or changes to our potential exposure in connection with pending lawsuits, investigations or proceedings, and various other factors set forth in Risk Factors in our Prospectus, dated October 14, 2015, filed with the Securities and Exchange Commission pursuant to Rule 424(b).