



# 3Q18 Financial Results

---

November 8, 2018

# Disclaimer

## No Offer or Solicitation

This presentation is provided for informational purposes only and is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities of Worldpay, Inc. ("Worldpay" or the "Company") or a solicitation of any vote of approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Neither the contents of Worldpay's website, nor the contents of any other website accessible from hyperlinks on such websites, is incorporated herein or forms part of this document.

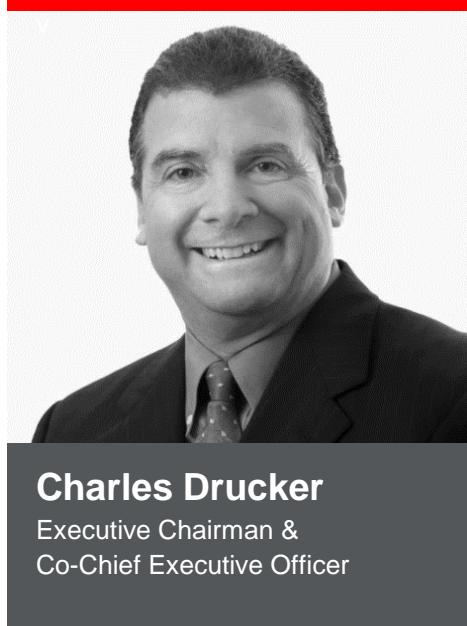
## Forward-Looking Statements

This presentation contains forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this presentation are forward-looking statements including any statements regarding guidance and statements of a general economic or industry specific nature. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, guidance, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "will," "may," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

The forward-looking statements contained in this presentation are based on assumptions that we have made in light of our industry experience and our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you review and consider information presented herein, you should understand that these statements are not guarantees of future performance or results. They depend upon future events and are subject to risks, uncertainties (many of which are beyond our control) and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual future performance or results and cause them to differ materially from those anticipated in the forward-looking statements. Certain of these factors and other risks are discussed in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC") and include, but are not limited to: (i) our ability to adapt to developments and change in our industry; (ii) competition; (iii) unauthorized disclosure of data or security breaches; (iv) systems failures or interruptions; (v) our ability to expand our market share or enter new markets; (vi) our ability to successfully integrate the businesses of our predecessor companies; (vii) our ability to identify and complete acquisitions, joint ventures and partnerships; (viii) failure to comply with applicable requirements of Visa, MasterCard or other payment networks or changes in those requirements; (ix) our ability to pass along fee increases; (x) termination of sponsorship or clearing services; (xi) loss of clients or referral partners; (xii) reductions in overall consumer, business and government spending; (xiii) fraud by merchants or others; (xiv) changes in foreign currency exchange rates; (xv) a decline in the use of credit, debit or prepaid cards; (xvi) consolidation in the banking and retail industries; (xvii) geopolitical, regulatory, tax and business risks associated with our international operations; (xviii) the effects of governmental regulation or changes in laws; (xix) outcomes of future litigation or investigations; and (xx) our dual-listings with the NYSE and LSE. Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect, our actual results may vary in material respects from those projected in these forward-looking statements. More information on potential factors that could affect the Company's financial results and performance is included from time to time in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's periodic reports filed with the SEC, including the Company's most recently filed Annual Report on Form 10-K and its subsequent filings with the SEC.

Any forward-looking statement made by us in this presentation speaks only as of the date of this presentation. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

# Presenters



**worldpay**



# 3Q18 FINANCIAL RESULTS & HIGHLIGHTS

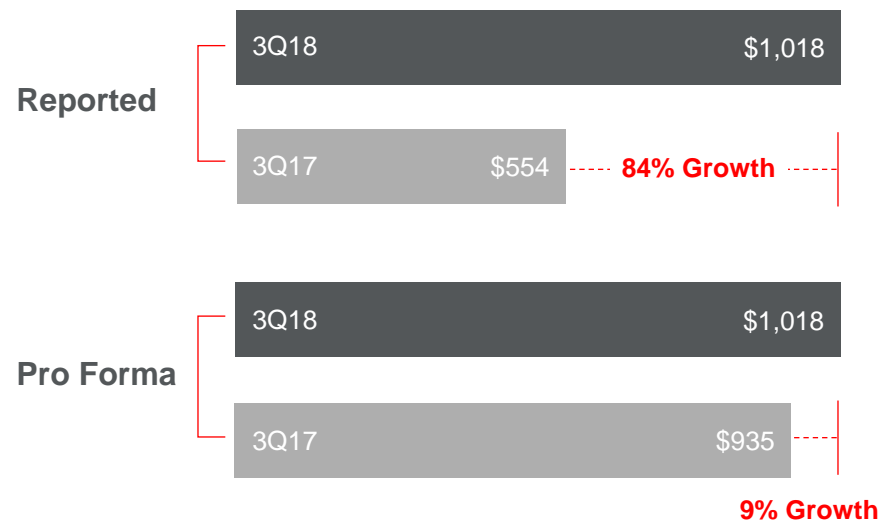
**Charles Drucker**

Executive Chairman & Co-Chief Executive Officer

# Third Quarter 2018 Highlights

- **Solid execution yields robust financial results**
  - Organic net revenue growth accelerated to 9%
  - Margins expanded 150 bps, primarily due to \$14 million in cost synergies
  - Results reflect proactive management of capital structure and interest expense
- **Reaffirming \$50 million in cost synergies during 2018, and \$200 million in annualized cost synergies by end of 2020**
- **Building momentum toward \$100 million in annualized revenue synergies with 15 additional cross-sell wins**
- **Significant client wins and partnerships:**
  - **New clients:** Nestlé, Webjet, one of the world’s largest retailers, leading U.S. airline, major electronic tax filing company
  - **New Partners:** M&T Bank, National Association of Convenience Stores, our first large U.K. Integrated Payments partner

## Net Revenue (millions)



## Adjusted EPS



# Powerful Client Value Proposition

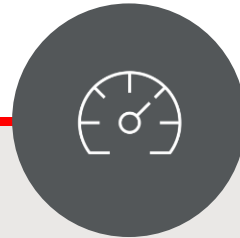
We are a Payments Innovator

## Global Reach



We make it easy for our clients to expand into new markets and to simplify their back-office by consolidating payments partners

## Innovative Technologies



We utilize the most advanced payments technology to help our clients increase their revenue and minimize their costs

## Tailored Solutions



Our experts bring data-driven insights and develop tailored solutions to solve our clients' most complex problems

**Delivering innovation at scale**

# Our Value Proposition in Action

We are a Payments Innovator

## Leading Technology Company

### Global Reach & Tailored Solutions

#### The problem:

Expanding into Brazil was more complex and expensive than expected

#### How we solved it:

We helped streamline their operations and reporting; We also used our domestic licenses to lower costs and manage FX

#### The result:

Brazil turned into one of their top-performing markets

Global reach and on-the-ground expertise supported the leading technology company's successful launch in Brazil

## Trendy U.S. Retailer

### Global Reach & Innovative Technology

#### The problem:

Local preferences made connecting with young adults in Japan challenging

#### How we solved it:

We integrated innovative technology to allow consumers to order online and pay in-store

#### The result:

Sales in the region increased by approximately 10%

Global reach and innovative technologies helped the clothing retailer drive growth in Japan

## Online Travel Company

### Innovative Technology & Tailored Solutions

#### The problem:

Too many visitors were browsing and not buying

#### How we solved it:

Our payments experts advised them how to optimize their websites to facilitate more transactions

#### The result:

More customer retention drove increased sales

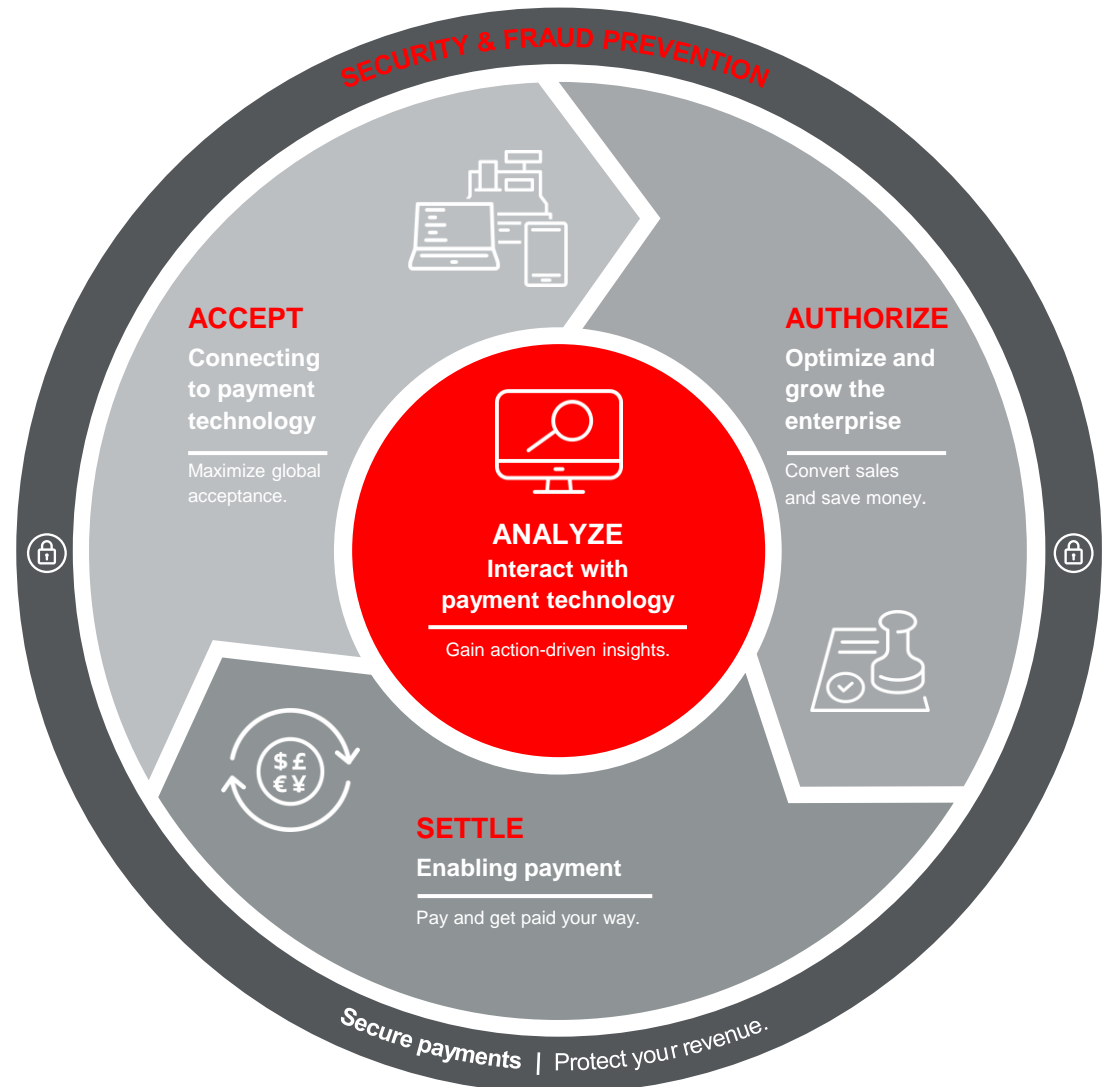
Data-driven insights and deep vertical expertise helped maximize the online-travel company's revenues with new tailored solutions

# Creating Value Throughout the Transaction Lifecycle

## We are a Payments Innovator

We bring together advanced technology at each stage of the transaction lifecycle

- **ACCEPT:** We maximize global acceptance by integrating software, delivering rich omni-channel solutions, and creating the ability to accept 126 currencies across more than 300 payment methods
- **AUTHORIZE:** We increase our clients' revenue and lower their costs
- **SETTLE:** We offer multiple funding options across many currencies
- **ANALYZE:** At the core of our offering is advanced data analytics; we use machine learning to dynamically evolve our capabilities with every transaction
- **SECURITY & FRAUD PREVENTION:** We surround the transaction lifecycle with a comprehensive suite of security products





worldpay



# FINANCIAL REVIEW

**Stephanie Ferris**  
Chief Financial Officer

# Financial Summary

## Compelling Financial Profile Drove Strong 3Q Results



**High-growth,  
recurring  
revenue  
streams**

- **Organic net revenue growth accelerated to 9%** on a pro forma basis, from 8% in the second quarter
- **Building momentum toward \$100 million in annualized revenue synergies** with 15 new cross-sell wins



**Significant  
operating  
leverage**

- **Adjusted EBITDA margins expanded 150bps** on a pro forma basis
- Realized cost synergies of \$14 million in the quarter
- **Reaffirming cost synergy targets of \$50 million in 2018** and \$200 million annualized by the end of 2020



**Highly cash  
generative**

- **We are on-track to de-lever below 4x by 1H 2019**
- **Our capital allocation priorities are unchanged**, focusing on M&A and share repurchase

# Third Quarter 2018 Segment Update

## Technology Solutions

- Organic growth of 17%, consistent with the second quarter
- Our powerful e-commerce value proposition and growing share of wallet is generating high-teens rates of growth

## Merchant Solutions

- Merchant Solutions revenue growth accelerated to 4% from 3% in the second quarter
- Continues to benefit from strong consumer spending trends in the U.S. and improving execution in the U.K.

## Issuer Solutions

- Issuer Solutions accelerated to 4%, from 2% in the second quarter
- Underlying business continues to show strong trends

### Pro Forma Net Revenue (Millions)



### Pro Forma Net Revenue (Millions)



### Pro Forma Net Revenue (Millions)



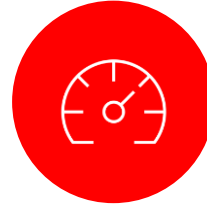
# 4Q18 and FY18 Guidance

	4Q 2018 Guidance	FY 2018 Guidance
Net Revenue (millions)	\$1,027 – \$1,055	\$3,900 – \$3,930
GAAP EPS	\$0.06 – \$0.20	(\$0.25) – (\$0.09)
Adjusted EPS	\$1.05 – \$1.10	\$3.95 – \$4.00

## Guidance Assumptions

- Excludes heritage Worldpay contribution for the dates prior to the January 16, 2018 transaction close (i.e. Jan. 1-15, 2018)
- Combined company guidance is based on an assumed exchange rate of U.S. dollar/pound sterling of \$1.31
- \$200 million estimated run-rate cost synergies by end of third year post close; ~\$50 million in cost synergies during 2018
- Depreciation and amortization excluding intangibles of \$150-\$160 million in 2018
- \$310-\$320 million in interest expense in 2018
- Effective tax rate of approximately 13%, including the new company's tax structure and the impact of Tax Reform and Jobs Act of 2017
- Average diluted adjusted shares outstanding of ~314 million for 4Q
- Capex of approximately \$350 million, equal to ~9% of total revenue

# Leading Global Payments Technology Company



Leader in large market, investing in high-growth segments	Powerful client value proposition	We are a payments innovator	Compelling financial profile
<ul style="list-style-type: none"> <li>Well-positioned in large and deep global payments industry</li> <li>Market expansion driven by rapid global adoption of electronic payments</li> <li>Investing in high-growth opportunities: Global E-commerce, Integrated Payments, Verticals, Geographies</li> </ul>	<ul style="list-style-type: none"> <li>We make it easy for our clients to expand into new markets and to simplify their back-office</li> <li>Utilizing advanced payments technology to help our clients increase their revenue and minimize their costs</li> <li>Our experts develop tailored solutions to solve our clients' most complex problems</li> </ul>	<ul style="list-style-type: none"> <li>Bringing together advanced technology at each stage of the transaction lifecycle</li> <li>At the core of our offering is advanced data analytics</li> <li>We use machine learning to dynamically evolve our capabilities with every transaction</li> </ul>	<ul style="list-style-type: none"> <li>High-growth, recurring revenue stream</li> <li>Superior operating leverage</li> <li>Highly cash generative</li> </ul>

**worldpay**

Q&A