



Fourth Quarter and Full Year Earnings Results

February 14, 2017

DIEBOLD
NIXDORF

Use of Non-GAAP Financial Information

Diebold Nixdorf has included non-GAAP financial measures in this presentation to supplement the Company's condensed consolidated financial statements presented on a GAAP basis. Definitions of these non-GAAP financial measures and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included elsewhere in this presentation.

The Company's management uses non-GAAP product, service and total gross margins, non-GAAP operating expense, non-GAAP operating profit, non-GAAP tax rate, non-GAAP net earnings, and non-GAAP diluted earnings per share, and excludes gains, losses or other charges that are considered by Diebold Nixdorf's management to be outside of the Company's core business segment operating results. EBITDA and adjusted EBITDA are key measures used to evaluate our operational performance. In addition for revenue and adjusted EBITDA, we have provided pro forma comparisons for 2016 to facilitate comparisons with future periods. Net debt and free cash flow are liquidity measures that provide useful information to management about the amount of cash available for investment in Diebold Nixdorf's businesses, funding strategic acquisitions, repurchasing stock and other purposes.

These non-GAAP financial measures may have limitations as analytical tools, and these measures should not be considered in isolation or as a substitute for analysis of Diebold Nixdorf's results as reported under GAAP. Items such as impairment of goodwill and intangible assets, though not directly affecting the Company's cash position, represent the loss in value of goodwill and intangible assets over time. The impairment expense associated with this loss in value is not included in non-GAAP operating profit, non-GAAP net earnings, non-GAAP diluted earnings per share and therefore does not reflect the full economic effect of the loss in value of those goodwill and intangible assets. In addition, items such as restructuring charges and non-routine expenses that are excluded from non-GAAP gross profit, non-GAAP operating expense, non-GAAP operating profit, non-GAAP net earnings, and non-GAAP diluted earnings per share can have a material impact on cash flows and earnings per share. In addition, free cash flow does not represent the total increase or decrease in the cash balance for the period. The non-GAAP financial information that we provide also may differ from the non-GAAP information provided by other companies.

We compensate for the limitations on our use of these non-GAAP financial measures by relying primarily on our GAAP financial statements and using non-GAAP financial measures only supplementally. We also provide robust and detailed reconciliations of each non-GAAP financial measure to the most directly comparable GAAP measure, and we encourage investors to review carefully those reconciliations.

We believe that providing these non-GAAP financial measures in addition to the related GAAP measures provides investors with greater transparency to the information used by the Company's management in its financial and operational decision-making and allows investors to see the Company's results "through the eyes" of management. We further believe that providing this information better enables investors to understand the Company's operating performance and to evaluate the efficacy of the methodology and information used by management to evaluate and measure such performance.

Forward-looking Statements

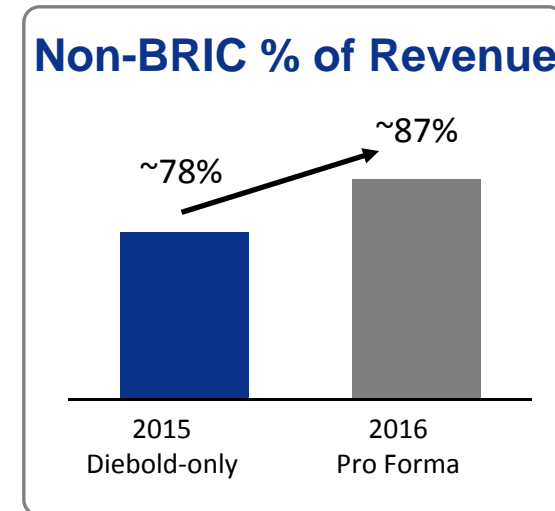
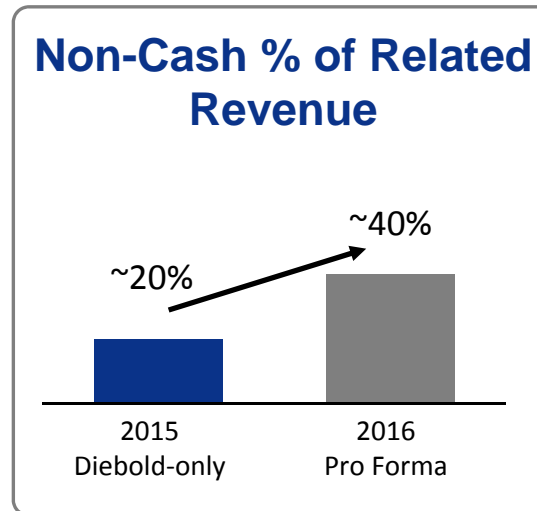
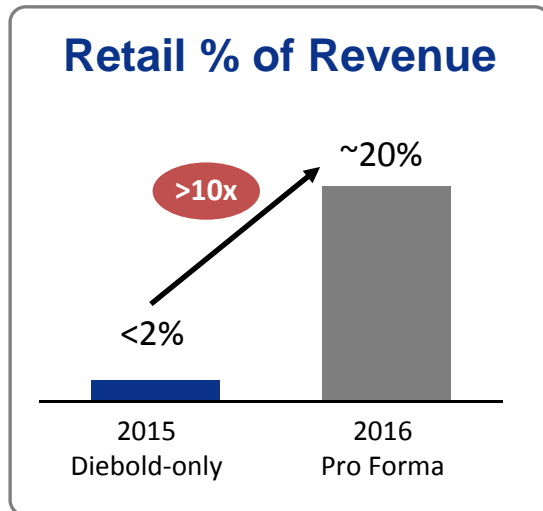
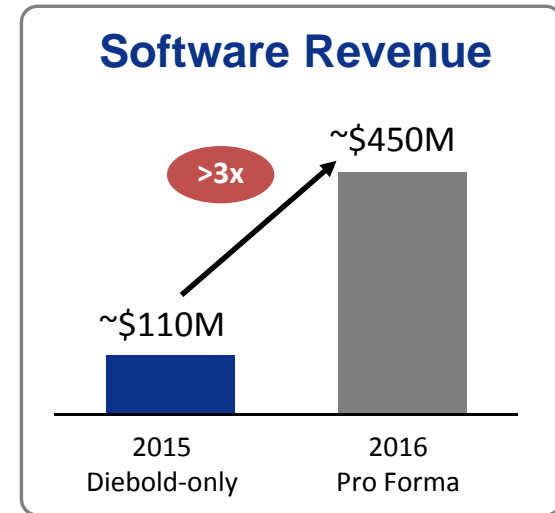
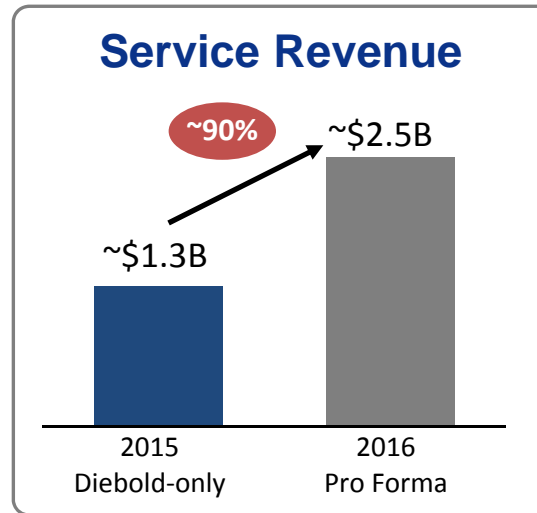
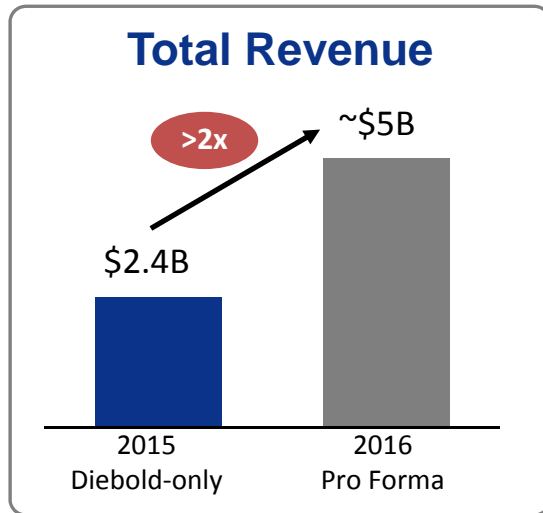
In this presentation, statements that are not reported financial results or other historical information are “forward-looking statements”. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. These forward-looking statements relate to, among other things, the company’s future operating performance, the company’s share of new and existing markets, the company’s short- and long-term revenue and earnings growth rates, and the company’s implementation of cost-reduction initiatives and measures to improve pricing, including the optimization of the company’s manufacturing capacity.

The use of the words “will,” “believes,” “anticipates,” “expects,” “intends” and similar expressions is intended to identify forward-looking statements that have been made and may in the future be made by or on behalf of the company. Although the company believes that these forward-looking statements are based upon reasonable assumptions regarding, among other things, the economy, its knowledge of its business, and on key performance indicators that impact the company, these forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in or implied by the forward-looking statements. The company is not obligated to update forward-looking statements, whether as a result of new information, future events or otherwise.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Some of the risks, uncertainties & other factors that could cause actual results to differ materially from those expressed in or implied by the forward-looking statements include, but are not limited to:

- the ultimate impact and outcome of the review of the business combination with Diebold Nixdorf, AG by the Competition and Markets Authority in the United Kingdom;
- the implementation, ultimate impact and outcome of the domination and profit and loss transfer agreement with Diebold Nixdorf, AG including that its effectiveness may be delayed as a result of litigation or otherwise;
- the ultimate outcome and results of integrating the operations of the company and Diebold Nixdorf, AG;
- the ultimate outcome of the company’s pricing, operating and tax strategies applied to Diebold Nixdorf, AG and the ultimate ability to realize synergies;
- the company’s ability to successfully launch and operate its joint ventures in China with the Inspur Group and Aisino Corp.;
- changes in political, economic or other factors such as currency exchange rates, inflation rates, recessionary or expansive trends, taxes and regulations and laws affecting the worldwide business in each of the company’s operations;
- global economic conditions, including any additional deterioration and disruption in the financial markets, including the bankruptcies, restructurings or consolidations of financial institutions, which could reduce our customer base and/or adversely affect our customers’ ability to make capital expenditures, as well as adversely impact the availability and cost of credit;
- the finalization of the company’s financial statements for the periods discussed in this release;
- the acceptance of the company’s product and technology introductions in the marketplace;
- competitive pressures, including pricing pressures and technological developments;
- changes in the company’s relationships with customers, suppliers, distributors and/or partners in its business ventures;
- the effect of legislative and regulatory actions in the United States and internationally and the company’s ability to comply with government regulations;
- the impact of a security breach or operational failure on the company’s business;
- the company’s ability to successfully integrate acquisitions into its operations;
- the impact of the company’s strategic initiatives;
- the company’s ability to maintain effective internal controls;
- changes in the company’s intention to further repatriate cash and cash equivalents and short-term investments residing in international tax jurisdictions, which could negatively impact foreign and domestic taxes;
- unanticipated litigation, claims or assessments, as well as the outcome/impact of any current/pending litigation, claims or assessments, including but not limited to the company’s Brazil tax dispute;
- potential security violations to the company’s information technology systems;
- the investment performance of our pension plan assets, which could require us to increase our pension contributions, and significant changes in healthcare costs, including those that may result from government action;
- the amount and timing of repurchases of the company’s common shares, if any; and
- the company’s ability to achieve benefits from its cost-reduction initiatives and other strategic changes, including its multi-year transformation plan and other restructuring actions, as well as its business process outsourcing initiative.

Profound Change to Revenue Mix



Note: Pro forma 2016 revenue for Diebold Nixdorf gives effect to the acquisition as if it had occurred on Jan 1, 2016.

Integration Progress

Sales alignment

- Training on full breadth of the portfolio
- Standardized compensation plans
- Goals, quotas and account plans

Settled contestation actions on Domination Agreement

- Expect DPLTA to become effective in coming weeks

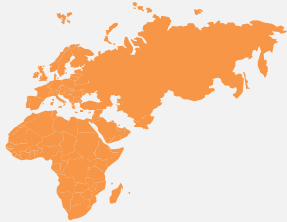
Confidence in cost synergies

- Scale effects in hardware
- Streamlining management and workforce

Legal name changes

- Diebold Nixdorf, Inc. and Diebold Nixdorf AG

Fourth Quarter Results



EMEA:

- The largest region accounting for 50% of revenue
- Increasing customer outreach
- Expanding leadership in mobile contactless functionality with Raiffeisen and Air Bank



NORTH AMERICA:

- 23% of revenue
- Strong FSS orders to finish 2017
- Combined solutions win for 4,000 ATMs with IAD customer in North America



LATIN AMERICA:

- 14% of revenue
- Brazil order growth and revenue growth

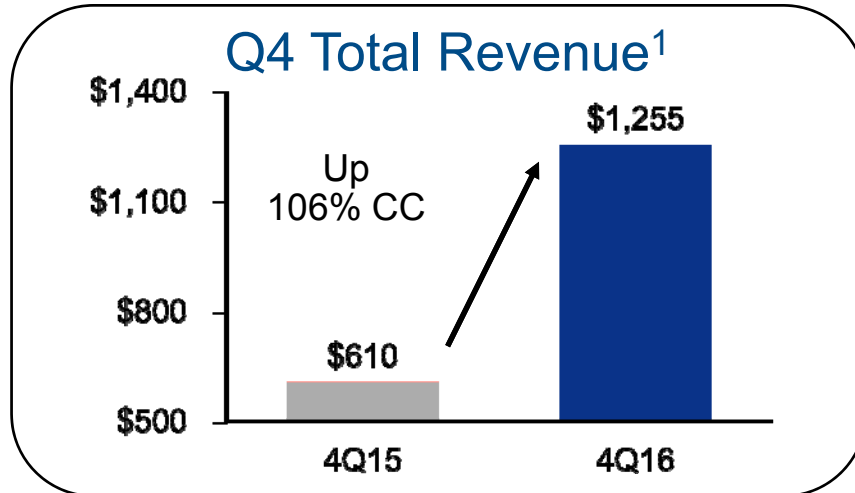


ASIA-PACIFIC:

- Represents 13% of total revenue
- Expanding mobile technology leadership with Cuscal Limited in Australia
- Financial inclusion win at CB Bank in Myanmar

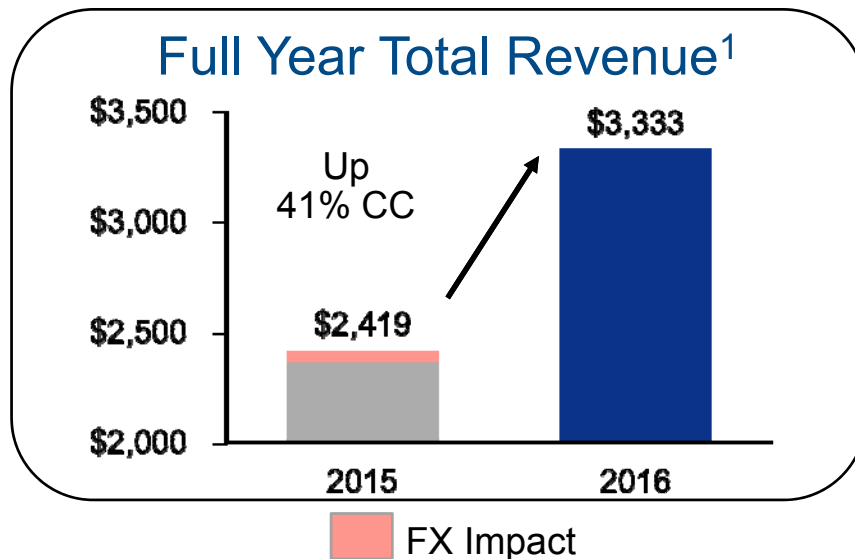
Total Revenue – non-GAAP

2015 vs. 2016 (\$ in Millions)



Q4 Summary:

- Organically, non-GAAP revenue decreased 3% in constant currency (CC)



Full year 2016 Summary:

- Organically, non-GAAP revenue decreased 4% in constant currency (CC)

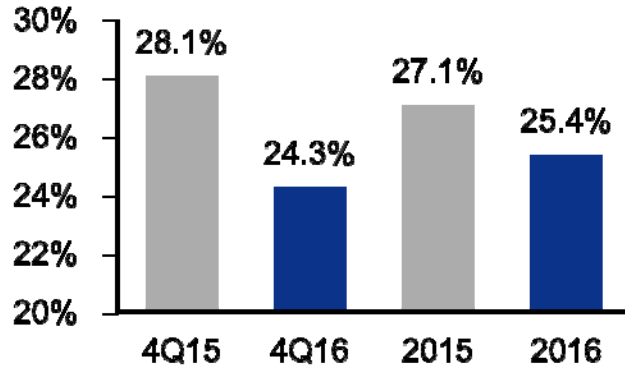
Note 1) Excludes purchase accounting deferred revenue adjustments of \$11.4 million in the fourth quarter and \$16.2 million for the year 2016

* See reconciliation of GAAP to non-GAAP measures at the end of this presentation

Gross Margins – non-GAAP*

2015 vs. 2016 (\$ Millions)

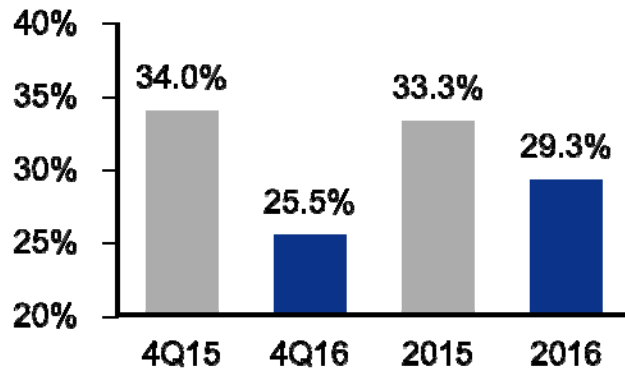
Total Gross Margin



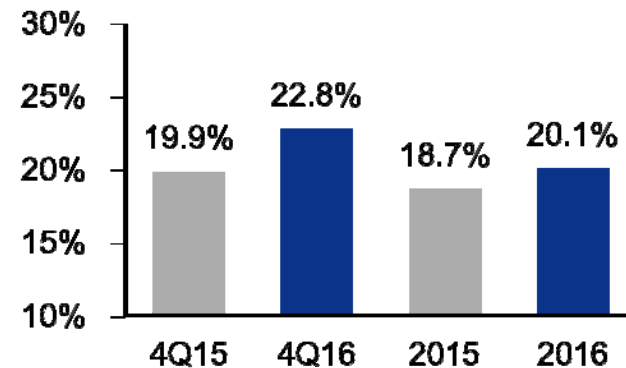
Full year 2016 Summary:

- As a % of revenue Service Gross Margins decreased 400 bps
- As a % of revenue Product Gross Margins increased 140 bps

Service Gross Margin



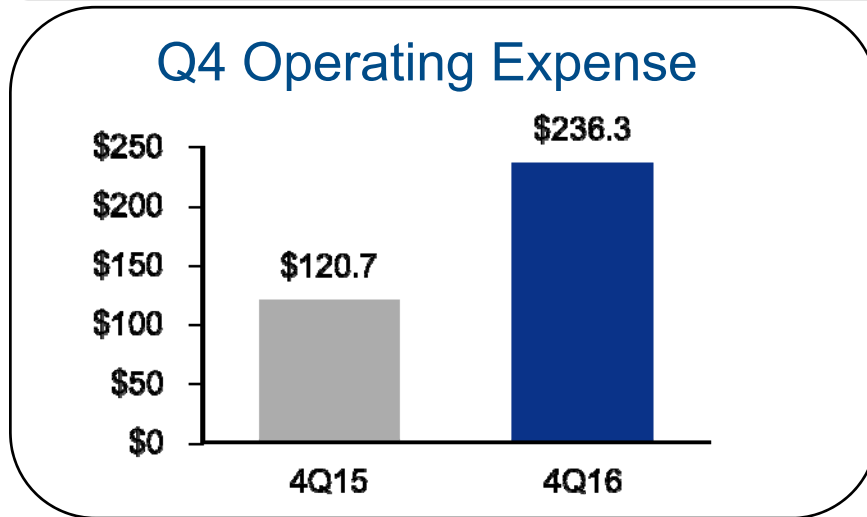
Product Gross Margin



* See reconciliation of GAAP to non-GAAP measures at the end of this presentation

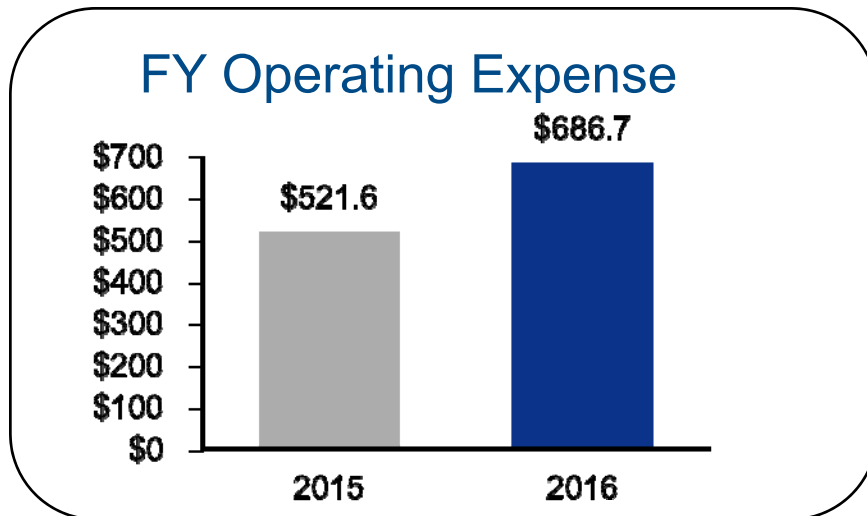
Op. Ex. as a Percentage of Revenue – non-GAAP*

2015 vs. 2016 (\$ Millions)



Q4 Summary:

- Up \$115.6M primarily as a result of the acquisition
- As a % of revenue, improved 100 bps from 19.8% to 18.8%



Full Year Summary:

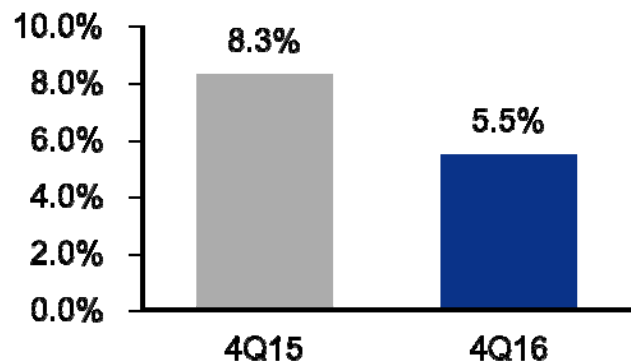
- Up \$165.1M primarily as a result of the acquisition
- As a % of revenue, improved 100 bps from 21.6% to 20.6%

* See reconciliation of GAAP to non-GAAP measures at the end of this presentation

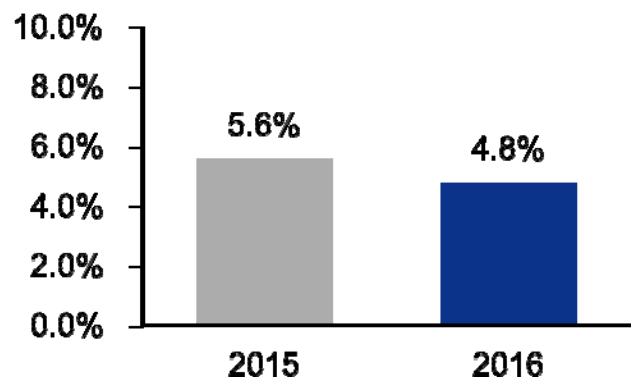
Operating Profit and Adjusted EBITDA – non-GAAP*

2015 vs. 2016 (\$ Millions)

Q4 Operating Margin



Full Year Operating Margin



Quarter	4Q15	4Q16
Total Revenue	\$610.4	\$1,254.7
Total Gross Profit	\$171.4	\$304.8
Gross Margin	28.1%	24.3%
Operating Expenses		
Selling, G&A	100.2	197.8
R, D&E	20.5	38.5
Total Operating Expenses	\$120.7	\$236.3
Percent of Revenue	19.8%	18.8%
Total Operating Profit	\$50.7	\$68.5
Operating Margin	8.3%	5.5%
Adjusted EBITDA	\$67.9	\$105.3
Adjusted EBITDA Margin	11.1%	8.4%

Full Year	2015	2016
Total Revenue	\$2,419.3	\$3,332.5
Total Gross Profit	\$656.7	\$845.4
Gross Margin	27.1%	25.4%
Operating Expenses		
Selling, G&A	435.4	581.8
R, D&E	86.2	104.9
Total Operating Expenses	\$521.6	\$686.7
Percent of Revenue	21.6%	20.6%
Total Operating Profit	\$135.1	\$158.7
Operating Margin	5.6%	4.8%
Adjusted EBITDA	\$211.5	\$266.1
Adjusted ABITDA Margin	8.7%	8.0%

* See reconciliation of GAAP to non-GAAP measures at the end of this presentation

Segment Reporting – non-GAAP

Operating Profit by Reporting Segment (\$ Millions)

	4Q15	4Q16	\$ Var	% Var	2015	2016	\$ Var	% Var
North America	\$ 62.7	\$ 47.8	\$ (14.9)	(24)%	\$ 250.1	\$ 214.3	\$ (35.8)	(14)%
Asia Pacific	16.4	21.6	5.2	32%	63.1	52.6	(10.5)	(17)%
EMEA	17.7	52.3	34.6	195%	55.3	115.8	60.5	109%
Latin America	16.3	19.7	3.4	21%	37.4	53.3	15.9	43%
Total Segment Operating Profit	\$ 113.1	\$ 141.4	\$ 28.3	25%	\$ 405.9	\$ 436.0	\$ 30.1	7%
Global/Corporate charges not allocated to segments*	(62.4)	(72.9)	(10.5)	(17)%	(270.8)	(277.3)	(6.5)	(2)%
Total Non-GAAP Operating Profit	\$ 50.7	\$ 68.5	\$ 17.8	35%	\$ 135.1	\$ 158.7	\$ 23.6	17%
Restructuring	(3.5)	(46.6)	(43.1)	N/M	(21.2)	(59.4)	(38.2)	(180)%
Non-Routine Expenses, net	(22.0)	(99.6)	(77.6)	(353)%	(55.3)	(259.1)	(203.8)	(369)%
Total GAAP operating profit	\$ 25.2	\$ (77.7)	\$ (102.9)	(408)%	\$ 58.6	\$ (159.8)	\$ (218.4)	(373)%

*Corporate charges not allocated to segments include headquarter-based costs associated with manufacturing administration, procurement, human resources, compensation and benefits, finance and accounting, global development/engineering, global strategy and acquisitions, global information technology, tax, treasury and legal.

EPS Reconciliation

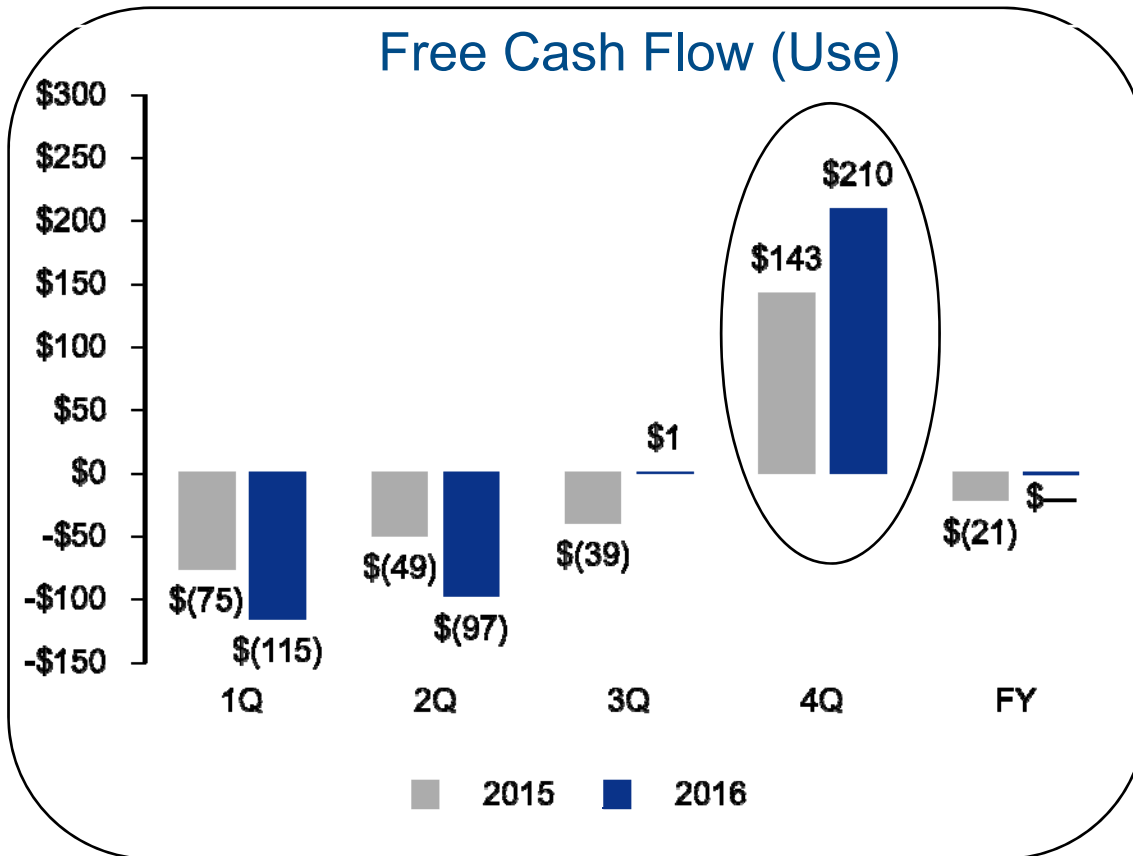
	<u>4Q15</u>	<u>4Q16</u>	<u>2015</u>	<u>2016</u>
EPS (GAAP) - Continuing Operations	\$0.46	\$(1.04)	\$0.88	\$(2.56)
Restructuring - pre-tax	\$0.05	\$0.61	\$0.32	\$0.85
Non-routine (income)/expense - pre-tax:				
Phoenix trade name impairment	—	0.06	—	0.07
Software impairment	—	0.07	0.14	0.07
Venezuela divestiture	—	(0.01)	0.11	(0.03)
Venezuela devaluation	—	—	0.10	—
Legal, indemnification and professional fees	0.06	—	0.22	0.08
Acquisition, divestiture and integration expense	0.30	0.24	0.34	2.27
Acquisition related hedging (income)/expense	(0.11)	—	(0.11)	(0.13)
Wincor Nixdorf purchase accounting adjustments	—	0.98	—	1.85
Brazil indirect tax	(0.01)	(0.03)	—	(0.02)
Other	0.01	0.02	0.01	0.01
Total non-routine (income)/expense - pre-tax	\$0.25	\$1.33	\$0.81	\$4.17
Tax impact (inclusive of allocation of discrete tax items)	(0.06)	(0.58)	(0.43)	(1.38)
Total adjusted EPS (non-GAAP) – Continuing Operations	\$0.70	\$0.32	\$1.58	\$1.08
Tax rate (non-GAAP)	(2.1)%	29.2%	11.5%	26.3%
EPS (non-GAAP) - Discontinued Operations	0.04	—	0.24	(0.02)
EPS (non-GAAP) - Including Discontinued Operations	\$0.74	\$0.32	\$1.82	\$1.06
Tax rate (non-GAAP) - Including Discontinued Ops	3.2%	29.2%	16.2%	26.2%

Notes: The restructuring and non-routine items EPS impact as shown are based on gross amounts without adjustment for taxes associated with these items. The cumulative tax EPS impact for restructuring and non-routine items is represented in the tax impact line.

- The sums of the quarterly figures may not equal annual figures due to rounding or differences in the weighted-average number of shares outstanding during the respective periods.

Free Cash Flow*

2015 vs. 2016 (\$ Millions)



Free Cash Flow (Use):

- \$210m of free cash flow in Q4 - including \$82m non-routine cash payments
- Full year basis approximately break even – including \$177m non-routine cash payments

* See reconciliation of GAAP to non-GAAP measures at the end of this presentation

Net Debt

(\$ in millions)	Dec. 31, 2015	Dec. 31, 2016
Cash, cash equivalents and other investments (GAAP measure)	\$353.5	\$716.8
Debt Instruments	(638.2)	(1,798.3)
Net (debt) (non-GAAP measure)	\$(284.7)	\$(1,081.5)

2017 Outlook

Total revenue	\$5.0B - \$5.1B
EPS (GAAP)	\$(0.70) - \$(0.40)
Restructuring	~\$0.45
Non-routine (income)/expense:	
Acquisition, divestiture and integration expense	~\$0.65
Wincor Nixdorf purchase price accounting	~\$1.90
Total non-routine (income)/expense	~\$2.55
Tax impact of restructuring and non-routine	~\$(0.90)
EPS (non-GAAP)	\$1.40 - \$1.70
Net Income	\$(55)M - \$(30)M
Adjusted EBITDA (non-GAAP)	\$440M - \$470M
Non-GAAP effective tax rate ¹	~30%

Note 1) With respect to the company's non-GAAP tax rate for 2016, we are not providing the most directly comparable GAAP financial measure or corresponding reconciliation because we are unable to predict with reasonable certainty those items that may affect such measures calculated and presented in accordance with GAAP without unreasonable effort. Our expected non-GAAP tax rate excludes primarily the future impact of restructuring actions, net non-routine items, acquisition, divestiture and integration related expenses and purchase accounting fair value adjustments. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, our future period tax rate calculated and presented in accordance with GAAP. Please see "Use of Non-GAAP Financial Measures" for additional information regarding our use of non-GAAP financial measures.



Supplemental Schedules

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EBITDA Reconciliation

Reconciliation GAAP to non-GAAP (\$ Millions)

	Q4 2016	Q4 2015	YTD 12/31/2016	YTD 12/31/2015
Net income (loss)	\$ (73.4)	\$ 34.3	\$ (27.0)	\$ 75.4
Income tax (benefit) expense	(33.1)	(4.9)	(67.6)	(13.7)
Interest income	(5.0)	(5.4)	(21.5)	(26.0)
Interest expense	33.2	8.4	101.4	32.5
Depreciation and amortization	60.5	15.7	134.8	64.0
EBITDA	(17.8)	48.1	120.1	132.2
Income from discontinued operations, net of tax	—	(2.6)	(143.7)	(15.9)
Share-based compensation	8.0	1.5	22.2	12.4
Foreign exchange loss, net	0.5	0.8	2.1	10.0
Miscellaneous, net	0.1	(5.4)	(3.5)	(3.7)
Restructuring expenses	46.6	3.5	59.4	21.2
Non-routine expenses, net	67.9	22.0	209.5	55.3
Adjusted EBITDA	\$ 105.3	\$ 67.9	\$ 266.1	\$ 211.5
Adjusted EBITDA % revenue	8.5%	11.1%	8.0%	8.7%

We define EBITDA as net income (loss) excluding income tax (benefit) expense, net interest, and depreciation and amortization expense. We define Adjusted EBITDA as EBITDA before the effect of the following items: income from discontinued operations, net of tax, share-based compensation, foreign exchange loss, net, other income (expense) miscellaneous, net, restructuring expense, and non-routine expenses, net as outlined in Note 1 of the non-GAAP measures. These are non-GAAP financial measurements used by management to enhance the understanding of our operating results. EBITDA and Adjusted EBITDA are key measures we use to evaluate our operational performance. We provide EBITDA and Adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and Adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures, and working capital requirements. However, EBITDA and Adjusted EBITDA should not be considered as alternatives to net income as a measure of operating results or as alternatives to cash flows from operating activities as a measure of liquidity in accordance with GAAP.

Q4 2016 Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$ Millions)

	2016 (GAAP)	Restructuring	Phoenix Trade Name Impairment	Software Impairment	Venezuela Divestiture	Legal, indem. & prof. fees	Acq. / divest fees	Brazil Indirect Tax	PPA Deferred Revenue	PPA Inventory Step Up	PPA Amortization	Tax Impact	2016 (non-GAAP)
Total Revenue	\$1,243.4	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$11.4	\$—	\$—	\$—	\$1,254.7
Total Gross Profit	\$230.2	\$21.4	\$—	\$—	\$—	\$—	\$0.1	\$(2.2)	\$11.4	\$31.0	\$12.9	\$—	\$304.8
Percent of Net Sales	18.5%												24.3%
Operating Expenses													
Selling, G & A	\$254.8	\$(20.2)	\$—	\$—	\$0.5	\$(0.1)	\$(18.8)	\$—	\$—	\$—	\$(18.9)	\$—	\$197.3
R, D & E	\$42.8	\$(5.0)	\$—	\$—	\$—	\$—	\$0.6	\$—	\$—	\$—	\$—	\$—	\$38.5
(Gain)/Loss on Assets	\$0.5	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$0.5
Impairment of Assets	\$9.8	\$—	\$(4.8)	\$(5.1)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—
Total Operating Expense	\$307.9	\$(25.2)	\$(4.8)	\$(5.1)	\$0.5	\$(0.1)	\$(18.2)	\$—	\$—	\$—	\$(18.9)	\$—	\$236.3
Percent of Net Sales	24.8%												18.8%
Operating Profit	\$(77.7)	\$46.6	\$4.8	\$5.1	\$(0.5)	\$0.1	\$18.2	\$(2.2)	\$11.4	\$31.0	\$31.8	\$—	\$68.5
Percent of Net Sales	(6.2)%												5.5%
Other income/(expense)	\$(28.8)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$(28.8)
Inc from Cont Ops before Tax	\$(106.5)	\$46.6	\$4.8	\$5.1	\$(0.5)	\$0.1	\$18.2	\$(2.2)	\$11.4	\$31.0	\$31.8	\$—	\$39.7
Percent of Net Sales	(8.6)%												3.2%
Income Taxes	\$33.1	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$(44.2)	\$11.1
Income from Cont Ops	\$(73.4)	\$46.6	\$4.8	\$5.1	\$(0.5)	\$0.1	\$18.2	\$(2.2)	\$11.4	\$31.0	\$31.8	\$(44.2)	\$28.6
Percent of Net Sales	(5.9)%												2.3%
Noncontrol Interest - Net Tax	\$(4.4)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$(4.4)
Inc from Cont Ops - Net Tax	\$(77.8)	\$46.6	\$4.8	\$5.1	\$(0.5)	\$0.1	\$18.2	\$(2.2)	\$11.4	\$31.0	\$31.8	\$(44.2)	\$24.2
Income from Disc Ops - Net Tax	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—
Net Income	\$(77.8)	\$46.6	\$4.8	\$5.1	\$(0.5)	\$0.1	\$18.2	\$(2.2)	\$11.4	\$31.0	\$31.8	\$(44.2)	\$24.2
Percent of Net Sales	(6.3)%												1.9%

Q4 2015 Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$ Millions)

	2015 (GAAP)	Restructuring	Legal, indem. & prof. fees	Acq. / divest fees	Acquisition related hedging	Brazil Indirect Tax	Tax Impact	2015 (non-GAAP)
Total Revenue	\$610.4	\$—	\$—	\$—	\$—	\$—	\$—	\$610.4
Total Gross Profit	\$171.6	\$0.4	\$—	\$—	\$—	\$(0.7)	\$—	\$171.4
Percent of Net Sales	28.1%							28.1%
Operating Expenses								
Selling, G & A	\$125.0	\$(3.0)	\$(4.2)	\$(18.5)	\$—	\$—	\$—	\$99.4
R , D & E	\$20.6	\$(0.1)	\$—	\$—	\$—	\$—	\$—	\$20.6
(Gain)/Loss on Assets	\$0.8	\$—	\$—	\$—	\$—	\$—	\$—	\$0.8
Impairment of Assets	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—
Total Operating Expense	\$146.4	\$(3.0)	\$(4.2)	\$(18.5)	\$—	\$—	\$—	\$120.7
Percent of Net Sales	24.0%							19.8%
Total Operating Profit	\$25.2	\$3.5	\$4.2	\$18.5	\$—	\$(0.7)	\$—	\$50.7
Percent of Net Sales	4.1%							8.3%
Other income/(expense)	\$1.6	\$—	\$—	\$0.9	\$(7.0)	\$—	\$—	\$(4.4)
Inc from Cont Ops before Tax	\$26.8	\$3.5	\$4.2	\$19.4	\$(7.0)	\$(0.7)	\$—	\$46.3
Percent of Net Sales	4.4%							7.6%
Income Taxes	\$4.9	\$—	\$—	\$—	\$—	\$—	\$(3.7)	\$1.1
Income from Cont Ops	\$31.7	\$3.5	\$4.2	\$19.4	\$(7.0)	\$(0.7)	\$(3.7)	\$47.4
Percent of Net Sales	5.2%							7.8%
Noncontrol Interest - Net Tax	\$(1.7)	\$—	\$—	\$—	\$—	\$—	\$—	\$(1.7)
Inc from Cont Ops - Net Tax	\$30.0	\$3.5	\$4.2	\$19.4	\$(7.0)	\$(0.7)	\$(3.7)	\$45.8
Income from Disc Ops - Net Tax	\$2.6	\$0.1	\$—	\$—	\$—	\$—	\$—	\$2.6
Net Income	\$32.6	\$3.6	\$4.2	\$19.4	\$(7.0)	\$(0.7)	\$(3.7)	\$48.4
Percent of Net Sales	5.3%							7.9%

Q4 2016 Product & Service Gross Profit

Reconciliation GAAP to non-GAAP (\$ Millions)

	2016 (GAAP)	Restructuring	Brazil Indirect Tax	Acq. / Divest fees	Wincor Nixdorf purchase price accounting	2016 (non-GAAP)
Service Revenue	\$672.0	—	—	—	5.7	\$677.6
Product Revenue	\$571.4	—	—	—	5.7	\$577.1
Total Revenue	\$1,243.4	—	—	—	11.4	\$1,254.7
Service Gross Profit	\$151.5	15.9	—	—	5.7	\$173.1
Percent of Net Sales	22.5%					25.5%
Product Gross Profit	\$78.7	5.5	(2.2)	0.1	49.6	\$131.7
Percent of Net Sales	13.8%					22.8%
Total Gross Profit	\$230.2	21.4	(2.2)	0.1	55.3	\$304.8
Percent on Net Sales	18.5%					24.3%

Q4 2015 Product & Service Gross Profit

Reconciliation GAAP to non-GAAP (\$ Millions)

	2015 (GAAP)	Restructuring	Brazil Indirect Tax	2015 (non-GAAP)
Service Revenue	\$353.3	—	—	\$353.3
Product Revenue	\$257.1	—	—	\$257.1
Total Revenue	\$610.4	—	—	\$610.4
Service Gross Profit	\$119.8	0.4	—	\$120.2
Percent of Net Sales	33.9%			34.0%
Product Gross Profit	\$51.8	—	(0.7)	\$51.2
Percent of Net Sales	20.1%			19.9%
Total Gross Profit	\$171.6	0.4	(0.7)	\$171.4
Percent on Net Sales	28.1%			28.1%

2016 Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$ Millions)

	2016 (GAAP)	Restructuring	Phoenix Trade Name Impairment	Software Impairment	Venezuela Divestiture	Legal, indem. & prof. fees	Gain on sale of NA Electr. Sec.	Acq. / divest fees	Acq. related hedging (inc)/exp	Brazil Indirect Tax	PPA Deferred Revenue	PPA Inventory Step Up	PPA Amortization	Tax Impact	2016 (non- GAAP)
Total Revenue	\$3,316.3	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$16.3	\$—	\$—	\$—	\$3,332.5
Total Gross Profit	\$721.7	\$25.6	\$—	\$—	\$—	\$—	\$—	\$0.6	\$—	\$(1.3)	\$16.3	\$62.7	\$20.0	\$—	\$845.4
Percent of Net Sales	21.8%														25.4%
Operating Expenses															
Selling, G & A	\$761.2	\$(28.8)	\$—	\$—	\$2.3	\$(5.5)	\$—	\$(118.1)	\$—	\$—	\$—	\$—	\$(29.7)	\$—	\$581.5
R, D & E	\$110.2	\$(5.1)	\$—	\$—	\$—	\$—	\$—	\$(0.3)	\$—	\$—	\$—	\$—	\$—	\$—	\$104.9
(Gain)/Loss on Assets	\$0.3	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$0.3
Impairment of Assets	\$9.8	\$—	\$(4.8)	\$(5.1)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—
Total Operating Expense	\$881.5	\$(33.8)	\$(4.8)	\$(5.1)	\$2.3	\$(5.5)	\$—	\$(118.3)	\$—	\$—	\$—	\$—	\$(29.7)	\$—	\$686.7
Percent of Net Sales	26.6%														20.6%
Total Operating Profit	\$(159.8)	\$59.4	\$4.8	\$5.1	\$(2.3)	\$5.5	\$—	\$118.9	\$—	\$(1.3)	\$16.3	\$62.7	\$49.6	\$—	\$158.7
Percent of Net Sales	(4.8)%														4.8%
Other income/(expense)	\$(78.5)	\$—	\$—	\$—	\$—	\$—	\$—	\$39.1	\$(9.3)	\$—	\$—	\$—	\$—	\$—	\$(48.7)
Inc from Cont Ops before Tax	\$(238.3)	\$59.4	\$4.8	\$5.1	\$(2.3)	\$5.5	\$—	\$158.0	\$(9.3)	\$(1.3)	\$16.3	\$62.7	\$49.6	\$—	\$110.0
Percent of Net Sales	(7.2)%														3.3%
Income Taxes	\$67.6	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$(96.2)	\$(28.5)
Income from Cont Ops	\$(170.7)	\$59.4	\$4.8	\$5.1	\$(2.3)	\$5.5	\$—	\$158.0	\$(9.3)	\$(1.3)	\$16.3	\$62.7	\$49.6	\$(96.2)	\$81.5
Percent of Net Sales	(5.1)%														2.4%
Noncontrol Interest - Net Tax	\$(6.0)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$(6.0)
Inc from Cont Ops - Net Tax	\$(176.7)	\$59.4	\$4.8	\$5.1	\$(2.3)	\$5.5	\$—	\$158.0	\$(9.3)	\$(1.3)	\$16.3	\$62.7	\$49.6	\$(96.2)	\$75.5
Inc from Disc ops	\$(1.3)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$(1.4)
Inc from sale Disc Ops - Net Tax	\$145.0	\$—	\$—	\$—	\$—	\$—	\$(145.0)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—
Net Income	\$(33.0)	\$59.4	\$4.8	\$5.1	\$(2.3)	\$5.5	\$(145.0)	\$158.0	\$(9.3)	\$(1.3)	\$16.3	\$62.7	\$49.6	\$(96.2)	\$74.1
Percent of Net Sales	(1.0)%														2.2%

2015 Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$ Millions)

	2015 (GAAP)	Restructuring	Software Impairment	Venezuela Divestiture	Venezuela Devaluation	Legal, indem. & prof. fees	Acq. / divest fees	Chile Impairment	Acquisition related hedging	Brazil Indirect Tax	Tax Impact	2015 (non-GAAP)
Total Revenue	\$2,419.3	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$2,419.3
Total Gross Profit	\$652.0	\$4.5	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$0.2	\$—	\$656.7
Percent of Net Sales	26.9%											27.1%
Operating Expenses												
Selling, G & A	\$488.2	\$(16.1)	\$—	\$(0.3)	\$—	\$(14.7)	\$(21.1)	\$—	\$—	\$—	\$—	\$436.0
R, D & E	\$86.9	\$(0.6)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$86.2
(Gain)/Loss on Assets	\$(0.6)	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$(0.6)
Impairment of Assets	\$18.9	\$—	\$(9.1)	\$(9.3)	\$—	\$—	\$—	\$(0.5)	\$—	\$—	\$—	\$—
Total Operating Expense	\$593.4	\$(16.7)	\$(9.1)	\$(9.7)	\$—	\$(14.7)	\$(21.1)	\$(0.5)	\$—	\$—	\$—	\$521.6
Percent of Net Sales	24.5%											21.6%
Total Operating Profit	\$58.6	\$21.2	\$9.1	\$9.7	\$—	\$14.7	\$21.1	\$0.5	\$—	\$0.2	\$—	\$135.1
Percent of Net Sales	2.4%											5.6%
Other income/(expense)	\$(12.8)	\$—	\$—	\$—	\$7.5	\$—	\$0.9	\$—	\$(7.0)	\$—	\$—	\$(11.3)
Inc from Cont Ops before Tax	\$45.8	\$21.2	\$9.1	\$9.7	\$7.5	\$14.7	\$22.0	\$0.5	\$(7.0)	\$0.2	\$—	\$123.8
Percent of Net Sales	1.9%											5.1%
Income Taxes	\$13.7	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$(28.3)	\$14.5
Income from Cont Ops	\$59.5	\$21.2	\$9.1	\$9.7	\$7.5	\$14.7	\$22.0	\$0.5	\$(7.0)	\$0.2	\$(28.3)	\$109.3
Percent of Net Sales	2.5%											4.5%
Noncontrol Interest - Net Tax	\$(1.7)	\$—	\$—	\$(2.7)	\$(1.1)	\$—	\$—	\$—	\$—	\$—	\$—	\$(5.4)
Inc from Cont Ops - Net Tax	\$57.8	\$21.2	\$9.1	\$7.0	\$6.4	\$14.7	\$22.0	\$0.5	\$(7.0)	\$0.2	\$(28.3)	\$103.9
Income from Disc Ops - Net Tax	\$15.9	\$0.1	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$16.0
Net Income	\$73.7	\$21.4	\$9.1	\$7.0	\$6.4	\$14.7	\$22.0	\$0.5	\$(7.0)	\$0.2	\$(28.3)	\$119.9
Percent of Net Sales	3.0%											5.0%

2016 Product & Service Gross Profit

Reconciliation GAAP to non-GAAP (\$ Millions)

	2016 (GAAP)	Restructuring	Brazil Indirect Tax	Acq. / Divest fees	Wincor Nixdorf purchase price accounting	2016 (non-GAAP)
Service Revenue	\$1,907.9	—	—	—	8.1	\$1,916.0
Product Revenue	\$1,408.4	—	—	—	8.1	\$1,416.5
Total Revenue	\$3,316.3	—	—	—	16.2	\$3,332.5
Service Gross Profit	\$534.8	18.4	—	—	8.1	\$561.4
Percent of Net Sales	28.0%					29.3%
Product Gross Profit	\$186.9	7.1	(1.3)	0.6	90.8	\$284.0
Percent of Net Sales	13.3%					20.1%
Total Gross Profit	\$721.7	25.6	(1.3)	0.6	98.9	\$845.4
Percent on Net Sales	21.8%					25.4%

2015 Product & Service Gross Profit

Reconciliation GAAP to non-GAAP (\$ Millions)

	2015 (GAAP)	Restructuring	Brazil Indirect Tax	2015 (non-GAAP)
Service Revenue	\$1,394.2	—	—	\$1,394.2
Product Revenue	\$1,025.1	—	—	\$1,025.1
Total Revenue	\$2,419.3	—	—	\$2,419.3
Service Gross Profit	\$461.4	3.1	—	\$464.5
Percent of Net Sales	33.1%			33.3%
Product Gross Profit	\$190.6	1.4	0.2	\$192.2
Percent of Net Sales	18.6%			18.7%
Total Gross Profit	\$652.0	4.6	0.2	\$656.7
Percent on Net Sales	26.9%			27.1%

Free Cash Flow Reconciliation from Continuing Operations

(\$ Millions)

	<u>1Q15</u>	<u>2Q15</u>	<u>3Q15</u>	<u>4Q15</u>	<u>1Q16</u>	<u>2Q16</u>	<u>3Q16</u>	<u>4Q16</u>
Net cash provided by (used in) operating activities - continuing	\$(65)	\$(35)	\$(23)	\$154	\$(110)	\$(90)	\$13	\$226
Capital expenditures - continuing	\$(10)	\$(14)	\$(16)	\$(12)	\$(5)	\$(7)	\$(13)	\$(16)
Free cash flow (use) (non-GAAP measure)	\$(75)	\$(49)	\$(39)	\$143	\$(115)	\$(97)	\$1	\$210

	2013	2014	2015	2016
Net cash provided by/(used in) operating activities - continuing (GAAP measure)	\$123	\$189	\$32	\$39
Capital expenditures - continuing	\$(34)	\$(60)	\$(52)	\$(39)
Free cash flow/(use) (non-GAAP measure)	\$89	\$129	\$(21)	\$—

2016 DN Pro-Forma Revenue & Adjusted EBITDA

(\$ Millions)

	Revenue	Adjusted EBITDA
Reported Total DN	\$3,333	\$266
Pro-forma Wincor Nixdorf ¹	\$1,652	\$133
Pro-Forma Total DN (Non-GAAP)	\$4,985	\$399

Note 1:

- The company presents Wincor Nixdorf pro forma revenue for the period January 1st - August 14th 2016 as reported under IFRS and converted into USD based on our monthly rates. Diebold Nixdorf pro forma reflects the non-GAAP revenue of Diebold Nixdorf combined with the pre-acquisition IFRS revenue of Wincor Nixdorf.
- The company presents Wincor Nixdorf pro forma Adjusted EBITDA for the periods January 1st - August 14th 2016 to facilitate future comparisons. Diebold Nixdorf pro forma reflects the Adjusted EBITDA of Diebold Nixdorf combined with the pre-acquisition Adjusted EBITDA of Wincor Nixdorf.