

# **Fidelity National Information Services**

**Citi Investment Research  
Global Technology Conference  
September 2009**



FIDELITY NATIONAL  
INFORMATION SERVICES

# Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including certain plans, expectations, goals and projections, and statements about FIS’s acquisition of Metavante, which are subject to numerous assumptions, risks and uncertainties. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future economic performance and are not statements of fact, actual results may differ materially from those projected. The risks and uncertainties that forward-looking statements are subject to include, without limitation: changes in general economic, business and political conditions, including changes in the financial markets; the effect of governmental regulations; the effects of our substantial leverage which may limit the funds available to make acquisitions and invest in our business; the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in the banking, retail and financial services industries or due to financial failures suffered by firms in those industries; actions that may be taken by the competitors, customers and suppliers of FIS or Metavante that may cause the transaction to be delayed or not completed; failures to adapt our services to changes in technology or in the marketplace; our potential inability to find suitable acquisition candidates or difficulties in integrating acquisitions and realizing projected cost savings; competitive pressures on product pricing and services; and other risks detailed from time to time in the reports and filings made by FIS and Metavante with the Securities and Exchange Commission (“SEC”) that are available on the SEC’s web site located at [www.sec.gov](http://www.sec.gov). Readers are strongly urged to read the full cautionary statements contained in those materials. We assume no obligation to update any forward-looking statements to reflect events that occur or circumstances that exist after the date on which they were made.

# Fidelity National Information Services

- **Leading global payment and core processing services provider**
  - # 1 Bank Technology Provider – FinTech Rankings
  - S&P 500
  - Announced deal to acquire Metavante on 4/1/2009
    - Anticipated closing October 1, 2009
- **Strong 2008 performance in difficult market environment**
  - \$3.4 billion revenue: 18% increase
  - \$828 million adjusted EBITDA: 17% increase
  - \$358 million free cash flow: 113% increase
- **Balanced operating model**

\* Refer to press release dated 2/10/09 for reconciliation of Non-GAAP measures.

# Balanced Operating Model

- Diverse Revenue Sources
- High Recurring Revenue
- Low Customer Concentration
- Broad Global Reach

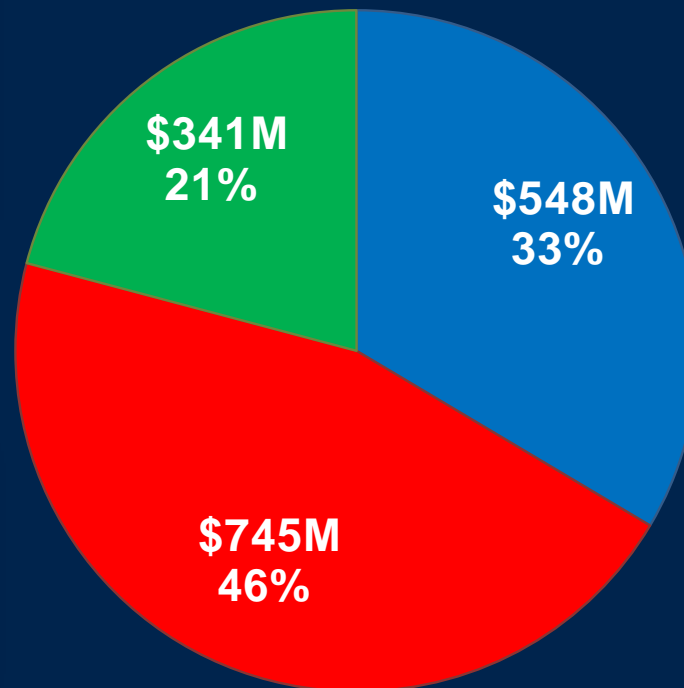
# Diverse Revenue Sources

YTD 2009: \$1.6 Billion

International  
Core Processing  
Credit Card/Prepaid  
Channel Solutions  
Debit/EFT

Financial Solutions  
Core Processing  
Channel Solutions  
Decision Solutions  
ITO/BPO Services

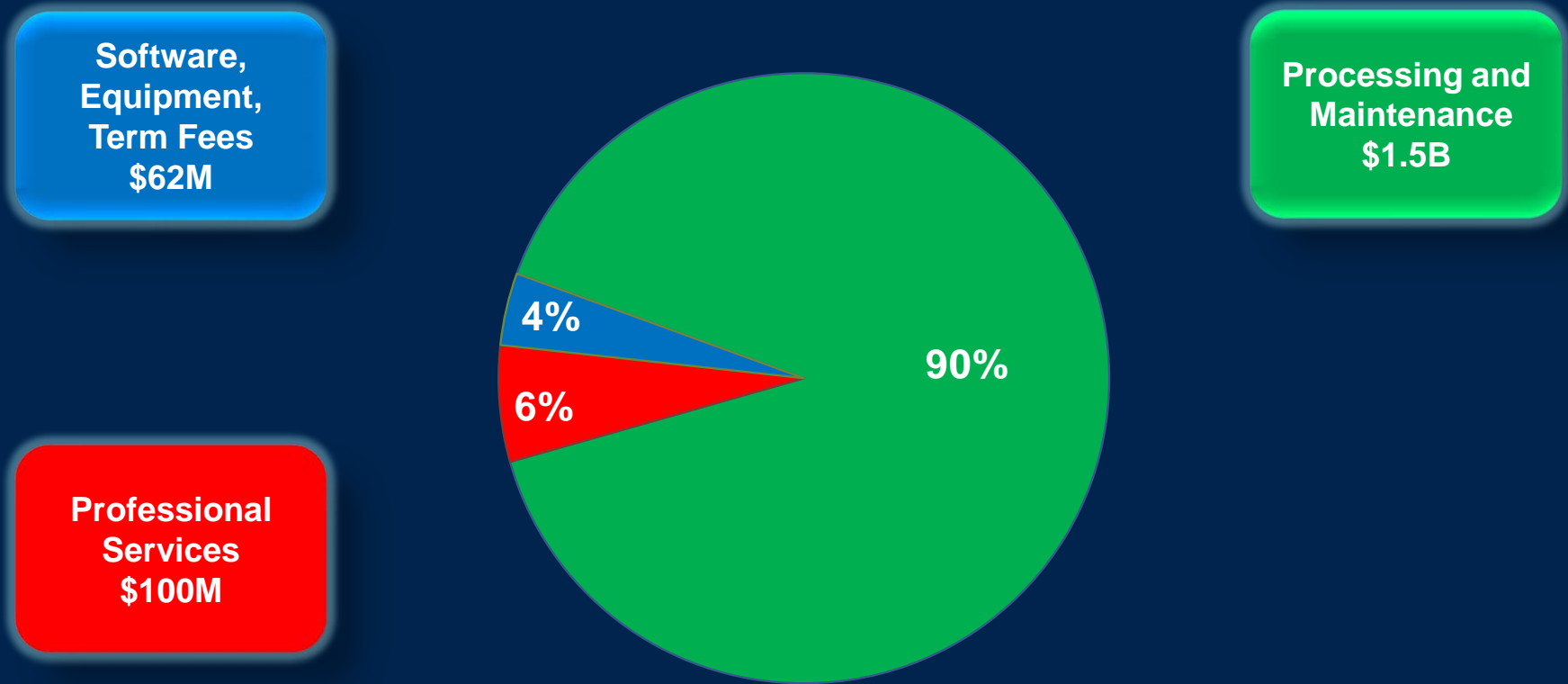
Payment Solutions  
ATM/EFT/Debit  
Bill Pay  
Credit Card/Prepaid  
Item Processing  
Retail Check



**Balanced Products, Markets and Geographies**

# High Recurring Revenue

## YTD 2009 Revenue by Type

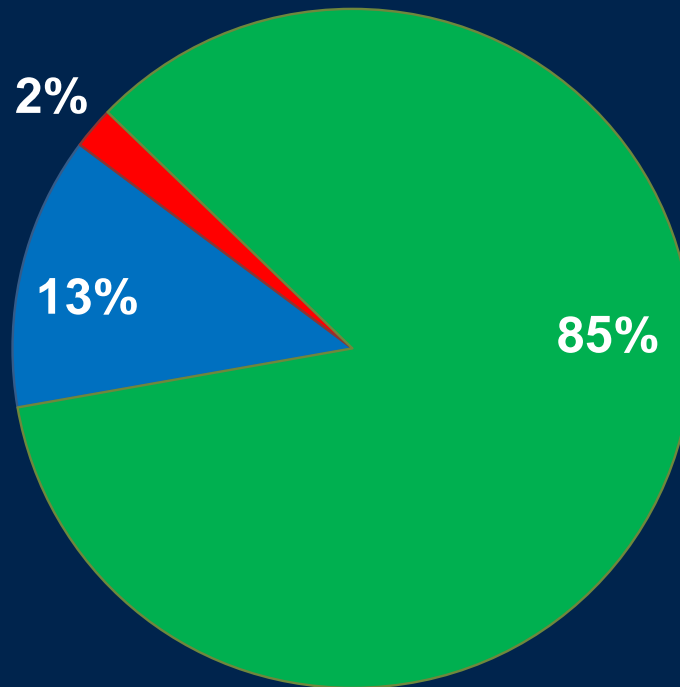


**Multi-Year Contracts with High Customer Retention**

# Low Customer Concentration

**Largest Customer**  
~2% of Revenue

**All Other Customers**  
~85% of Revenue



**Next 9 Customers**  
~13% of Revenue

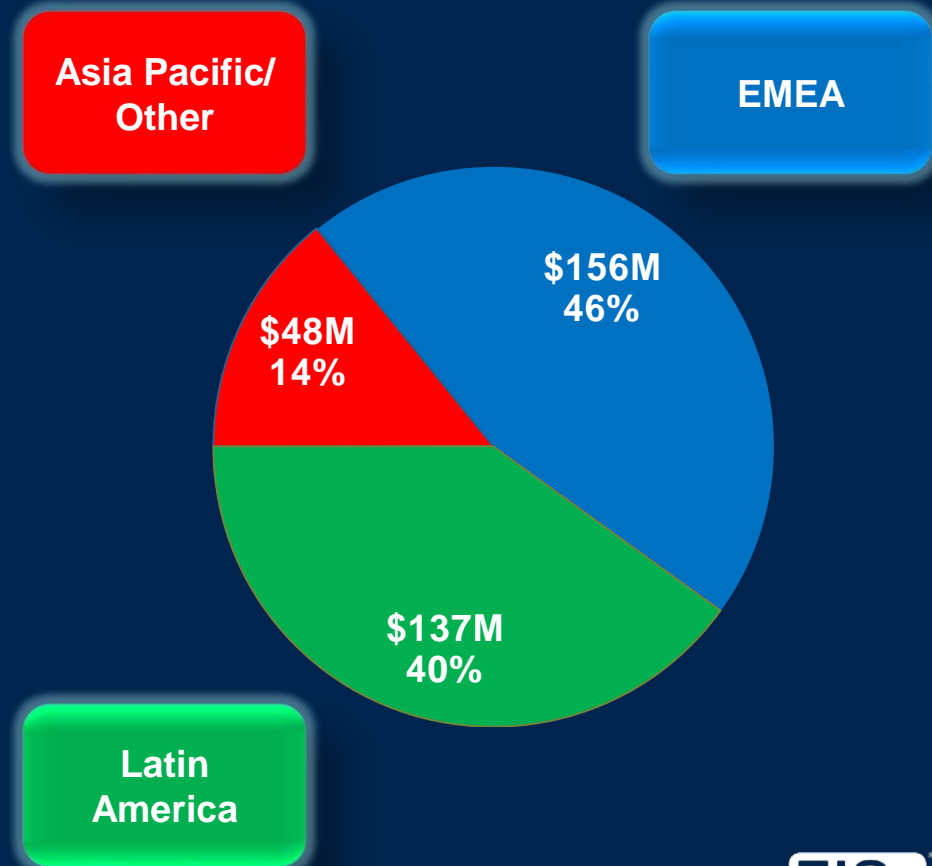
**Top Ten Customers Generate 15% of Revenue**

# Broad Global Reach

## Strong International Presence

- International operations in established and emerging markets
  - Serving customers in more than 90 countries
  - Operating centers in 27 countries abroad
  - 15,000+ employees strong
- Multi product capability
  - Core bank processing
  - Card processing
  - Business process outsourcing
- Leveraged product and development resources

## YTD 2009 International Revenue: \$341M



# Strong Execution

## Improved Leverage

- More efficient utilization of development, processing and support services across business units and geographies
- Strong margin expansion
- Strong EPS Growth
  - FY 2008: 26.3%
  - Q1 2009: 19.2%
  - Q2 2009: 23.5%

## Reduced Technology Costs

- Consolidated processing centers
- Stronger vendor management
- Better utilization of mainframe and midrange systems and operating resources
- Lowered operating costs and capital expenditures by approximately \$70 million

\* Refer to press releases dated 2/10/09, 4/28/09 and 7/28/09 for reconciliations of Non-GAAP measures.

# Strong Execution

## Reduced Capital Spending

- Leveraged development resources across business units and geographies
- Eliminated redundant product development
- Reduced capital expenditures by more than 25% since 2007

## Improved Sales Force Effectiveness

- Consolidated sales force
- Unified go-to-market strategy
- Leveraged products across business units and geographies
- Better positioned to capture greater market share

# Financial Performance

|                                | <u>Q1 2009</u> | <u>Q2 2009</u> |
|--------------------------------|----------------|----------------|
| <b>Adjusted EPS Growth</b>     | <b>19%</b>     | <b>23%</b>     |
| <b>Free Cash Flow</b>          | <b>\$119M</b>  | <b>\$125M</b>  |
| <b>EBITDA Margin Expansion</b> | <b>100 bps</b> | <b>250 bps</b> |

\* Refer to press release dated 4/28/09 and 7/28/09 for reconciliations of Non-GAAP measures.

# 2009 Outlook

|                                    | <u>February</u> | <u>July</u>       |
|------------------------------------|-----------------|-------------------|
| Revenue Growth – Constant Currency | +3% - 5%        | Slightly positive |
| Revenue Growth – Reported          | +0% - 2%        | Slightly negative |
| EBITDA Margin Expansion            | +50 – 100 bps   | > 150 bps         |
| Free Cash Flow (\$ Millions)       | \$410 - \$430   | > \$430           |
| Adjusted EPS – As Reported         | \$1.60 - \$1.66 | \$1.71 - \$1.75   |

**Raised 2009 Earnings and Cash Flow Guidance**

# Capital Deployment

- **Re-invest in the business**
- **Maintain dividend payments**
- **Reduce leverage**
- **Pursue targeted acquisitions**

# Summary

## Competitive Positioning

- **Attractive global payment services and bank technology markets**
- **Most comprehensive range of industry specific integrated products and services**
- **Broad geographical reach**
- **Multi-market presence affords higher growth opportunities and mitigates risk**

## Operating Model

- **Stable and highly recurring revenue model**
- **Diversified customer base and market segments**
- **Well positioned to achieve strong revenue and earnings growth**
- **Excellent free cash flow**

# Update on Metavante Acquisition

- **Registration statement declared effective July 21, 2009**
- **Hart-Scott-Rodino (HSR) clearance obtained September 3, 2009**
- **FIS and Metavante shareholder approvals obtained September 4, 2009**
- **Anticipated close – October 1, 2009**

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# APPENDIX

# Use of Non-GAAP Measures

Generally Accepted Accounting Principles (GAAP) is the term used to refer to the standard framework of guidelines for financial accounting. GAAP includes the standards, conventions, and rules accountants follow in recording and summarizing transactions, and in the preparation of financial statements. In addition to reporting financial results in accordance with GAAP, the company has provided non-GAAP financial measures which it believes are useful to help investors better understand its financial performance, competitive position and prospects for the future. These non-GAAP measures include earnings before interest, taxes, depreciation and amortization (EBITDA), adjusted net earnings, and free cash flow. Adjusted EBITDA excludes the impact of merger and acquisition and integration expenses, LPS spin-off related costs, certain stock compensation charges and certain other costs. Adjusted net earnings exclude the after-tax impact of merger and acquisition and integration expenses, LPS spin-off related costs, certain stock compensation charges, acquisition related amortization and certain other costs. Any non-GAAP measures should be considered in context with the GAAP financial presentation and should not be considered in isolation or as a substitute for GAAP net earnings. Further, FIS's non-GAAP measures may be calculated differently from similarly-titled measures of other companies. A reconciliation of these non-GAAP measures to related GAAP measures is included in the press release attachments.

The following slides provide GAAP to non-GAAP reconciliations for selected Q2-09 metrics as deemed relevant by management for this presentation. Reconciliations for prior periods are included in FIS press releases dated 2/10/09 and 4/28/09.

# Reconciliation of Non-GAAP Measures Adjusted Net Earnings

|   | <u>Q2-2009</u> | <u>Q2-2008</u> | <u>% Change</u> |
|---|----------------|----------------|-----------------|
| <b>Net Earnings from Continuing Operations</b> <sup>(1)</sup> | \$ 60          | \$ 13          |                 |
| M&A and Spin-off Related Costs, net of tax                    | 1              | 24             |                 |
| Change in allocation of corporate costs and interest expense  | -              | 6              |                 |
| <b>Net Earnings, excluding other items</b>                    | <u>61</u>      | <u>44</u>      |                 |
| Purchase amortization, net of tax                             | 19             | 23             |                 |
| <b>Adjusted Net Earnings</b>                                  | <u>\$ 80</u>   | <u>\$ 67</u>   | <u>19.9%</u>    |
| <b>Adjusted Net Earnings Per Share</b>                        | <u>\$ 0.42</u> | <u>\$ 0.34</u> | <u>23.5%</u>    |
| Diluted Weighted Average Shares                               | <u>192.7</u>   | <u>194.4</u>   |                 |

(1) Unfavorable currency impact in operating income was offset by favorable foreign currency transaction gains included in other income.

# Reconciliation of Non-GAAP Measures Free Cash Flow

|                              | <u>Q2 2009</u> | <u>Q2 2008<sup>(1)</sup></u> | <u>Variance</u> |
|------------------------------|----------------|------------------------------|-----------------|
| <b>Operating Activities:</b> |                |                              |                 |
| GAAP Net earnings            | \$ 60          | \$ 15                        | \$ 45           |
| Non-cash adjustments         | 69             | 119                          | (50)            |
| Working capital adjustments  | 40             | (43)                         | 83              |
| Cash from operations         | 169            | 91                           | 78              |
| Non-GAAP items               | 7              | 47                           | (40)            |
|                              | <u>176</u>     | <u>138</u>                   | <u>38</u>       |
| Capital expenditures         | <u>(51)</u>    | <u>(52)</u>                  | <u>1</u>        |
| <b>Free Cash Flow</b>        | <b>\$ 125</b>  | <b>\$ 86</b>                 | <b>\$ 39</b>    |

<sup>(1)</sup>Q2 2008 has been adjusted to reflect FIS on a Pro Forma basis excluding LPS

# Reconciliation of Non-GAAP Measures

## EBITDA

|   | <u>Three Months Ended June 30, 2009</u> |                          |                      |                            |                     |
|---|---|--------------------------|----------------------|----------------------------|---------------------|
|   | <u>Financial Solutions</u>              | <u>Payment Solutions</u> | <u>International</u> | <u>Corporate and Other</u> | <u>Consolidated</u> |
| Revenue from Continuing Operations                                    | \$ 277.0                                | \$ 380.0                 | \$ 178.4             | \$ (0.6)                   | \$ 834.8            |
| Operating Income  | \$ 90.7                                 | \$ 94.4                  | \$ 14.9              | \$ (82.6)                  | \$ 117.4            |
| M&A, Restructuring and Integration Costs                              | -                                       | -                        | -                    | 2.1                        | 2.1                 |
| EBIT, as adjusted   | <u>\$ 90.7</u>                          | <u>\$ 94.4</u>           | <u>\$ 14.9</u>       | <u>\$ (80.5)</u>           | <u>\$ 119.5</u>     |
| Depreciation and Amortization from Continuing Operations, as adjusted | 28.7                                    | 10.8                     | 14.6                 | 38.0                       | 92.1                |
| EBITDA, as adjusted   | <u>\$ 119.4</u>                         | <u>\$ 105.2</u>          | <u>\$ 29.5</u>       | <u>\$ (42.5)</u>           | <u>\$ 211.6</u>     |
| EBITDA Margin, as adjusted  | <u>43.1 %</u>                           | <u>27.7 %</u>            | <u>16.5 %</u>        | <u>N/M %</u>               | <u>25.3 %</u>       |

|   | <u>Three Months Ended June 30, 2008</u> |                          |                      |                            |                     |
|---|---|--------------------------|----------------------|----------------------------|---------------------|
|   | <u>Financial Solutions</u>              | <u>Payment Solutions</u> | <u>International</u> | <u>Corporate and Other</u> | <u>Consolidated</u> |
| Revenue from Continuing Operations                                    | \$ 280.8                                | \$ 383.4                 | \$ 206.8             | \$ (1.3)                   | \$ 869.7            |
| Operating Income  | \$ 77.9                                 | \$ 87.5                  | \$ 7.6               | \$ (115.1)                 | \$ 57.9             |
| M&A, Restructuring and Integration Costs                              | -                                       | -                        | -                    | 29.1                       | 29.1                |
| Corporate Costs Non - Disc. Ops                                       | -                                       | -                        | -                    | 9.0                        | 9.0                 |
| LPS Spin-off Costs  | -                                       | -                        | -                    | 5.6                        | 5.6                 |
| EBIT, as adjusted   | <u>\$ 77.9</u>                          | <u>\$ 87.5</u>           | <u>\$ 7.6</u>        | <u>\$ (71.4)</u>           | <u>\$ 101.6</u>     |
| Depreciation and Amortization from Continuing Operations, as adjusted | 25.9                                    | 9.7                      | 15.2                 | 45.6                       | 96.4                |
| EBITDA, as adjusted   | <u>\$ 103.8</u>                         | <u>\$ 97.2</u>           | <u>\$ 22.8</u>       | <u>\$ (25.8)</u>           | <u>\$ 198.0</u>     |
| EBITDA Margin, as adjusted  | <u>37.0 %</u>                           | <u>25.4 %</u>            | <u>11.0 %</u>        | <u>N/M %</u>               | <u>22.8 %</u>       |