



Lender Processing Services Fourth Quarter 2009

Supplemental Materials

Forward-Looking Statements

This presentation contains forward-looking statements that involve a number of risks and uncertainties. Those forward-looking statements include all statements that are not historical facts, including statements about our beliefs and expectations. 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 historical fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to: our ability to adapt our services to changes in technology or the marketplace; the impact of adverse changes in the level of real estate activity on demand for certain of our services; the elimination of existing and potential customers as a result of failures and consolidations in the banking and financial services industries; the effects of our substantial leverage on our ability to make acquisitions and invest in our business; changes to the laws, rules and regulations that regulate our businesses as a result of the current economic and financial environment; changes in general economic, business and political conditions, including changes in the financial markets; the impact of any potential defects, development delays, installation difficulties or system failures on our business and reputation; risks associated with protecting information security and privacy; risks associated with our spin-off from Fidelity National Information Services, Inc., including limitations on our strategic and operating flexibility as a result of the tax-free nature of the spin-off; and other risks and uncertainties detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-K, the Company's subsequent reports on Form 10-Q and other filings with the Securities and Exchange Commission.

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, LPS reports several non-GAAP measures, including “adjusted net earnings” (GAAP net earnings adjusted for the impact of certain non-recurring adjustments, if applicable, plus the after-tax purchase price amortization of intangible assets added through acquisitions), “adjusted net earnings per diluted share” (adjusted net earnings divided by diluted weighted average shares), “pro forma adjusted net earnings” (adjusted net earnings less pro forma interest expense on our debt facilities for the first six months of 2008 as if such facilities had been outstanding as of January 1, 2008), “pro forma adjusted net earnings per diluted share” (pro forma adjusted net earnings divided by diluted weighted average shares), “adjusted free cash flow” (net cash provided by operating activities less additions to property, equipment and computer software, as well as non-recurring adjustments, if applicable), and “pro forma adjusted free cash flow” (adjusted free cash flow less pro forma interest expense on our debt facilities for the first six months of 2008 as if such facilities had been outstanding as of January 1, 2008). LPS provides these measures because it believes that they are helpful to investors in comparing year-over-year performance in light of our 2008 spin-off from Fidelity National Information Services, Inc. (FIS), and to better understand our financial performance, competitive position and future prospects. Non-GAAP measures should be considered in conjunction with the GAAP financial presentation and should not be considered in isolation or as a substitute for GAAP net earnings. A reconciliation of these non-GAAP measures to related GAAP measures is included in the 4Q09 earnings release.

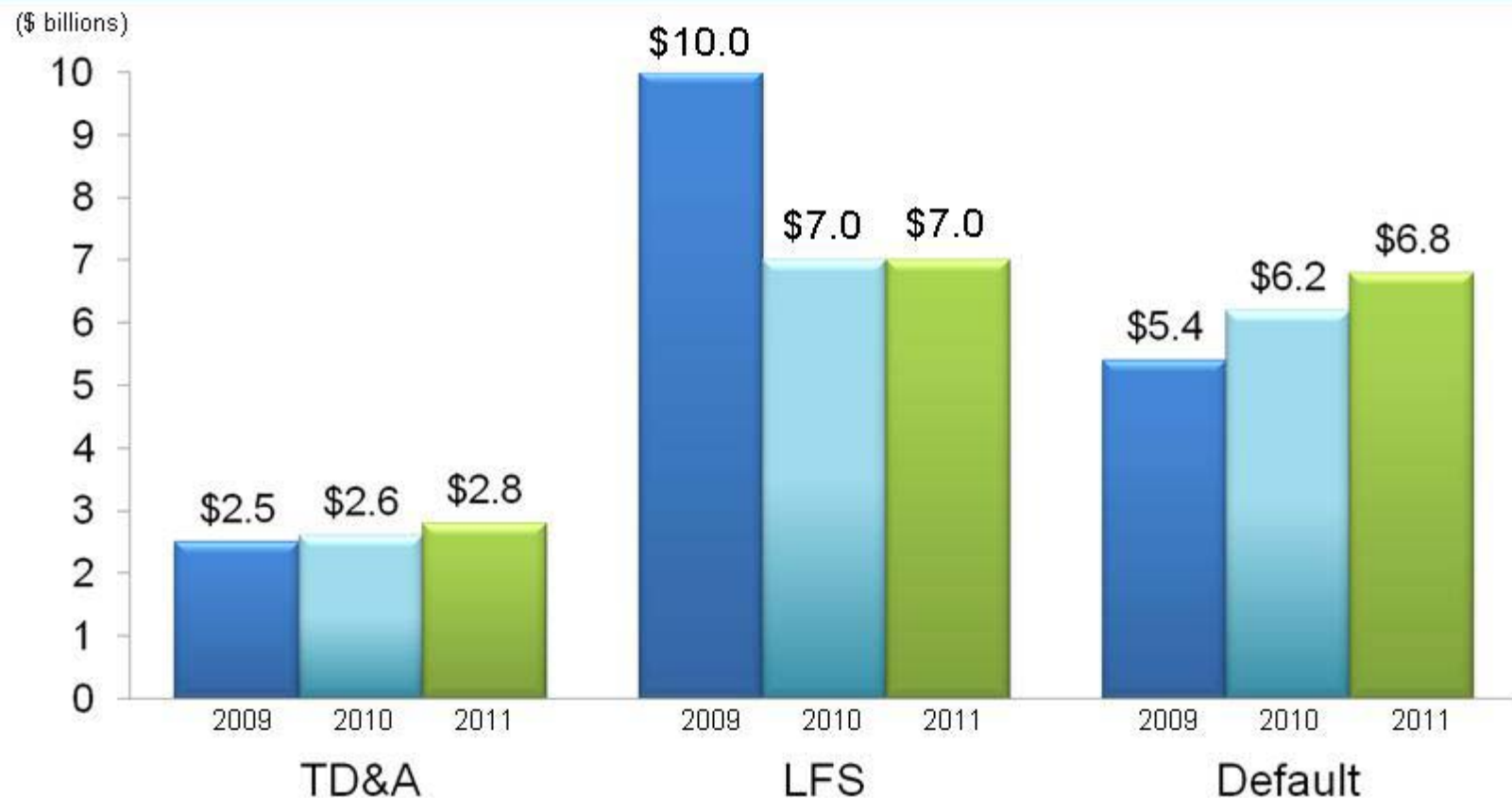
Full Year 2009 Highlights

- Consolidated revenue growth of 29.0% year-over-year
- Adjusted EBIT growth of 23.9% year-over-year
- Adjusted net earnings growth of 30.2% year-over-year
- Adjusted EPS of \$3.12 per share
- Free cash flow of \$349 million
- Guidance for adjusted EPS for FY2010: \$3.49 - \$3.56 per diluted share

Fourth Quarter 2009 Highlights

- Consolidated revenue growth of 28.3% year-over-year
- Operating income (EBIT) growth of 15.9% year-over-year
- Adjusted net earnings growth of 30.7% year-over-year
- Adjusted EPS of 82 cents per share
- Free cash flow of \$118 million in 4Q09

LPS Core Market Revenue Opportunity



Core Market Revenue Opportunity of \$15+B in 2010

Source: company and industry estimates

Segment Revenue

	Quarter ended		
(In millions)	12/31/09	12/31/08	% Growth vs PY
Technology, Data and Analytics:			
Mortgage Processing	\$ 104.2	\$ 88.4	17.9%
Other TD&A (1)	85.2	60.8	40.3%
Total	189.4	149.1	27.0%
Loan Transaction Services:			
Loan Facilitation Services	142.9	83.9	70.3%
Default Services	278.6	243.7	14.3%
Total	421.6	327.7	28.7%
Corporate and Other	(2.9)	(2.8)	nm
Total Revenue	608.1	473.9	28.3%
Less FNRES Revenue	(10.1)	-	nm
Total Revenue, as adjusted	\$ 598.0	\$ 473.9	26.2%

(1) FNRES is included in Other TD&A. Excluding FNRES, revenue growth would have been 23.6%.

Note: columns may not total due to rounding.

Segment EBIT

(In millions)	Quarter ended		% Growth vs PY	12/31/09	12/31/08
	12/31/09	12/31/08		Margin %	Margin %
Technology, Data and Analytics (1)	\$ 63.5	\$ 53.5	18.6%	33.5%	35.9%
Loan Transaction Services	97.2	84.1	15.5%	23.0%	25.7%
Corporate and Other	(19.8)	(16.1)	nm	nm	nm
Total EBIT	140.9	121.6	15.9%	23.2%	25.6%
Less:					
FNRES EBIT	(0.1)				
Total EBIT, as adjusted (2)	<u>\$ 140.8</u>	<u>\$ 121.6</u>	<u>15.9%</u>	<u>23.6%</u>	<u>25.6%</u>

(1) Excluding the impact of FNRES, the TD&A Q4-2009 EBIT margin would have been 35.4%

(2) EBIT margin, as adjusted excludes the impact of FNRES revenue in Q4-2009 (\$10.1m)

Note: columns may not total due to rounding.

Growth Analysis

(In millions)

	Quarter ended December 31					
	Revenue		EBIT		Adjusted Earnings	
	2009	2008	2009	2008	2009	2008
Results	\$ 608.1	\$ 473.9	\$ 140.9	\$ 121.6	\$ 74.9	\$ 54.1
Purchase Amortization	-	-	-	-	4.7	6.8
Adjusted Results	608.1	473.9	140.9	121.6	79.6	60.9
Other Items:						
Impact of FNRES acquisition	(10.1)	-	(0.1)	-	(0.0)	-
Adjusted Results After Other Items	<u>\$ 598.0</u>	<u>\$ 473.9</u>	<u>\$ 140.8</u>	<u>\$ 121.6</u>	<u>\$ 79.6</u>	<u>\$ 60.9</u>
Growth Rate	<u>26.2%</u>		<u>15.9%</u>		<u>30.7%</u>	

Note: columns may not total due to rounding.

Free Cash Flow Reconciliation

(In millions)

	Q1-09	Q2-09	Q3-09	Q4-09	FY 2009
Net Earnings	\$ 50.0	\$ 75.2	\$ 75.5	\$ 74.9	\$ 275.7
Less cash paid for non-recurring items, net of tax	4.3	-	-	-	4.3
Adjusted Net Earnings	54.4	75.2	75.5	74.9	280.0
Adjustments to reconcile net earnings to net cash provided by operating activities:					
Non-cash adjustments:					
Depreciation and amortization	24.0	23.6	25.0	25.3	97.9
Other non-cash items	4.1	8.1	7.2	35.0	54.4
Working capital adjustments:					
Net increase in accounts receivable	(25.9)	(51.0)	0.3	27.0	(49.6)
Net change in other working capital items	23.1	73.0	(17.2)	(13.7)	65.2
Net cash provided by operating activities	79.7	128.9	90.9	148.6	448.0
Capital expenditures	(22.6)	(25.8)	(19.5)	(30.9)	(98.8)
Adjusted Net Free Cash Flow	\$ 57.1	\$ 103.1	\$ 71.4	\$ 117.6	\$ 349.2

Note: columns may not total due to rounding.

2010 Guidance

(In millions, except per share data)

1Q 2010

Adjusted EPS	\$0.78 - \$0.80
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Full Year 2010

Revenue Growth	8% - 10%
EBIT Growth	11% - 13%
Adjusted EPS	\$3.49 - \$3.56
Diluted Shares	~ 97m
Free Cash Flow	\$330m - \$350m
Capital Expenditures	\$105m - \$120m
Depreciation & Amortization(1)	\$100m - \$110m

(1) Includes approximately \$25m of purchase accounting amortization