



Lender Processing Services First Quarter 2010

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; our ability to maintain and grow our relationships with our customers; 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.

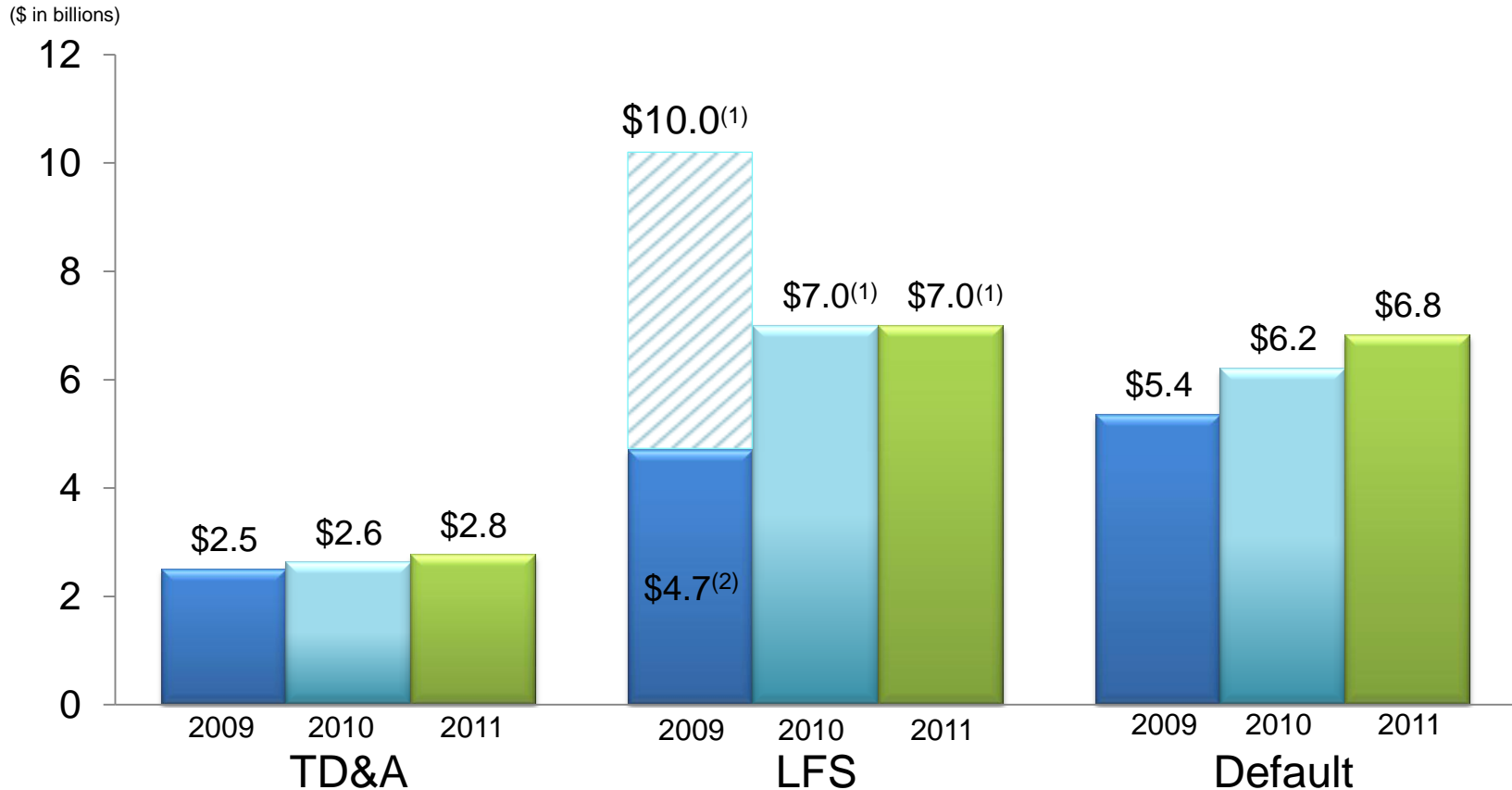
Use of Non-GAAP Measures

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), and “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). LPS provides these measures because it believes that they are helpful to investors in comparing year-over-year performance in light of certain non-recurring charges, 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 1Q10 earnings release.

First Quarter 2010 Highlights

- Consolidated revenue growth of 11.8% year-over-year
- Operating income (EBIT) growth of 20.1% year-over-year
- Adjusted net earnings growth of 26.5% year-over-year
- Adjusted EPS of 80 cents per diluted share
- Free cash flow of \$81 million in 1Q10
- Full year 2010 guidance: revenue growth 8-10%;
adjusted EPS \$3.49-\$3.56 per diluted share

LPS Core Market Revenue Opportunity



Core Market Revenue Opportunity of \$16B in 2010

(1) Total origination market

(2) LPS addressable market: 2009: centralized refi + select services in overall market; 2010 & 2011: total origination market

Source: company and industry estimates

Seriously Delinquent Loans (90+ days)

	(in millions)	
	<u>2009</u>	<u>2010</u>
Beginning Inventory	1.5	2.5
-Net New Additions*	3.9	3.8
-Foreclosure Starts	(2.9)	(3.3)
Ending Inventory	<u>2.5</u>	<u>3.0</u>

*Includes an estimated 1.5 – 2.0 million modification/cures for each year

Source: company and industry estimates

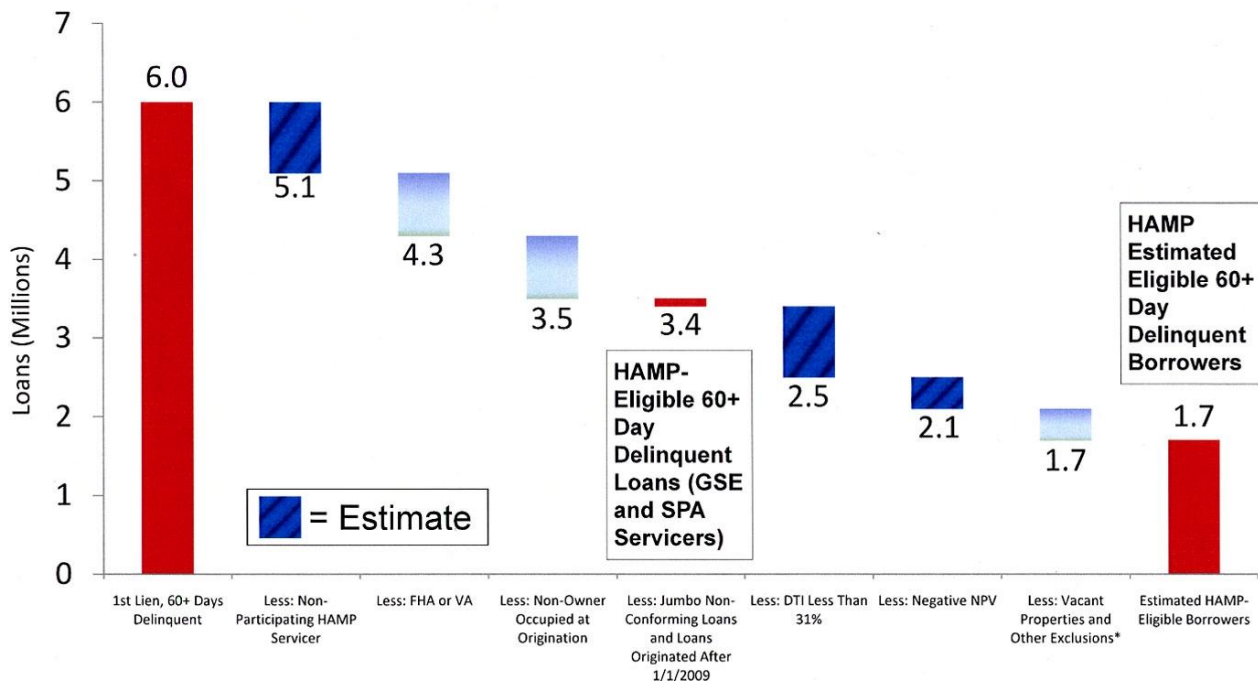
HAMP Eligible Loans

Making Home Affordable Program

Servicer Performance Report Through March 2010

Waterfall of HAMP-Eligible Borrowers

Not all 60-day delinquent loans are eligible for HAMP. Other characteristics may preclude borrower eligibility. Based on the estimates, of the 6.0 million borrowers who were 60 days delinquent in the 4th quarter of 2009, 1.7 million borrowers are eligible for HAMP. As this represents a point-in-time snapshot of the delinquency population and estimated HAMP eligibility, we expect that more borrowers will become eligible for HAMP from now through 2012.



*Other exclusions include: no longer owner-occupied; investor's pooling and servicing agreement precludes modification; and manufactured housing loans with titling/chattel issues that exclude them from HAMP.

Sources: Fannie Mae; monthly survey of participating servicers for February 28, 2010. Total 60+ delinquent figure from 4th quarter 2009 MBA delinquency survey. Excluded loans are as reported by servicers by survey who have signed a servicer participation agreement for HAMP.



Segment Revenue

(in millions)	Quarter ended		% Growth vs PY
	3/31/10	3/31/09	
Technology, Data and Analytics:			
Mortgage Processing	\$ 97.6	\$ 91.2	7.1%
Other TD&A	81.8	68.7	19.1%
Total	179.5	159.9	12.2%
Loan Transaction Services:			
Loan Facilitation Services	146.6	119.2	23.0%
Default Services	268.7	255.3	5.2%
Total	415.3	374.5	10.9%
Corporate and Other	(2.4)	(4.6)	nm
Total Revenue	\$ 592.4	\$ 529.8	11.8%

Note: columns may not total due to rounding.

Segment EBIT

(in millions)	Quarter ended		% Growth vs PY	3/31/10 Margin %	3/31/09 Margin %
	3/31/10	3/31/09 (1)			
Technology, Data and Analytics	\$ 53.9	\$ 53.4	0.9%	30.0%	33.4%
Loan Transaction Services	98.8	78.2	26.3%	23.8%	20.9%
Corporate and Other	(17.0)	(18.7)	nm	nm	nm
Total EBIT	<u>\$ 135.7</u>	<u>\$ 112.9</u>	<u>20.1%</u>	<u>22.9%</u>	<u>21.3%</u>

(1) Excludes the impact of certain non-recurring charges in 1Q09.

Note: columns may not total due to rounding.

Consolidated Earnings

(in millions)	Quarter ended		% Growth vs PY
	3/31/10	3/31/09	
Net Earnings	\$ 72.5	\$ 50.0	44.9%
Less Non-recurring Charges:	-	5.5	
Net Earnings, excluding non-recurring charges	72.5	55.6	30.4%
Purchase Price Amortization, net of tax	4.1	5.0	
Adjusted Net Earnings	\$ 76.7	\$ 60.6	26.5%
Adjusted Net Earnings Per Diluted Share	\$ 0.80	\$ 0.64	25.0%

Note: columns may not total due to rounding.

Free Cash Flow

(in millions)	Quarter ended <u>3/31/10</u>
Net Earnings	\$ 72.5
Adjustments to reconcile net earnings to net cash provided by operating activities:	
Non-cash adjustments:	
Depreciation and amortization	23.7
Other non-cash items	14.4
Working capital adjustments:	
Net change in accounts receivable	5.8
Net change in other working capital items	<u>(7.3)</u>
Net cash provided by operating activities	109.0
Capital expenditures	<u>(28.0)</u>
Net Free Cash Flow	<u><u>\$ 81.0</u></u>

Note: columns may not total due to rounding.

2010 Guidance

(in millions, except per share data)

2Q 2010

Adjusted EPS	\$0.88 - \$0.90
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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