

WORLDLINE FIRST QUARTER 2019 REVENUE

Wednesday, April 24 2019

FINANCIAL COMMUNICATION

Worldline

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This document contains forward-looking statements that involve risks and uncertainties, including references, concerning the Group's expected growth and profitability in the future which may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties are linked to factors out of the control of the Company and not precisely estimated, such as market conditions or competitors behaviors. Any forward-looking statements made in this document are statements about Worldline's beliefs and expectations and should be evaluated as such. Forward-looking statements include statements that may relate to Worldline's plans, objectives, strategies, goals, future events, future revenues or synergies, or performance, and other information that is not historical information. Actual events or results may differ from those described in this document due to a number of risks and uncertainties that are described within the 2017 Registration Document filed with the Autorité des Marchés Financiers (AMF) on March 21, 2019 under the filing number: D.19-0185.

Revenue organic growth and Operating Margin before Depreciation and Amortization (OMDA) improvement are presented at constant scope and exchange rates. OMDA is presented as defined in the 2018 Registration Document.

Global Business Lines include Merchant Services (in Argentina, Belgium, Brazil, Czech republic, France, Germany, India, Luxembourg, Malaysia, Poland, Spain, Sweden, Switzerland, The Netherlands, United Kingdom, USA), Financial Services (in Belgium, China, Estonia, Finland, France, Germany, Hong Kong, Indonesia, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Singapore, Spain, Switzerland, Taiwan, The Netherlands and the United Kingdom), and Mobility & e-Transactional Services (in Argentina, Austria, Belgium, Chile, China, France, Germany, Spain, The Netherlands, and United Kingdom).

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HIGHLIGHTS

FIRST QUARTER 2019

Gilles Grapinet

CEO Worldline

First quarter 2019 revenue fully in line with the objectives set for the year

- **Revenue: €560 million**
 - **+42.6%** revenue growth at constant exchange rates
 - **+6.2%** revenue organic growth, **fully in line** with the full year objectives
- **Strong dynamic of commercial acquiring** in all our countries
- **Many business units posting double digit growth rates**
- Fast progress of the **SIX Payment Services integration** program
- **Solid commercial trends**
- **Strategic change regarding the control of Worldline** announced by Atos in January very well **received in the financial market**
- All **activities started** to make **Worldline fully standalone** in the coming quarters
- **Ideal positioning** for the second wave of the **European payment industry consolidation**

All 2019 objectives confirmed

REVENUE

6% to 8% organic growth

OMDA

Between 24.8% and 25.8%*

**FREE
CASH
FLOW**

Between €275 million and €290 million
including synergy implementation costs

*: Corresponding to an initial guidance of 23% to 24% pre IFRS 16 impact estimated at c.+180 basis points on OMDA.

REVENUE

FIRST QUARTER 2019

Eric Heurtaux
CFO Worldline

Constant scope and exchange rate figures reconciliation

In € million

Merchant Services
Financial Services
Mobility & e-Transactional Services
Worldline

Revenue			
Q1 2018	Scope effects**	Exchange rates effects	Q1 2018*
138.1	+111.4	+1.3	250.8
178.4	+23.3	+0.7	202.4
77.6		-3.8	73.8
394.1	+134.7	-1.7	527.1

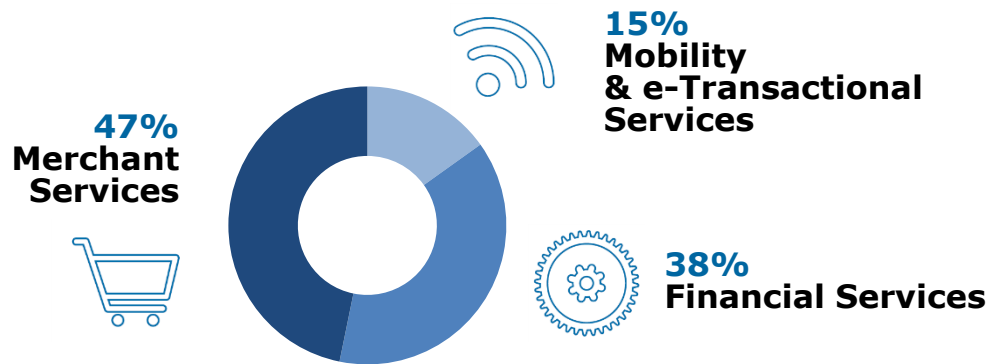
* At constant scope and March 2019 YTD average exchange rates

** At December 2018 YTD average exchange rates

Revenue performance by Global Business Line

In € million	Revenue		
	Q1 2019	Q1 2018*	% Growth
Merchant Services	261.8	250.8	+4.4%
Financial Services	213.2	202.4	+5.3%
Mobility & e-Transactional Services	84.6	73.8	+14.6%
Worldline	559.6	527.1	+6.2%

* At constant scope and March 2019 YTD average exchange rates



Q1 2019 Revenue performance by Global Business Line



Merchant Services

+4.4%*



Financial Services

+5.3%*



Mobility & e-Transactional Services

+14.6%*

Mid-single digit growth in **Merchant Payment Services:**

- Commercial Acquiring grew high single digit
- Online acquiring transactions volumes grew double digit
- Decrease of sales of Payment Terminals.

Merchant Digital Services nearly stable:

- Good volumes in Iberia and Benelux
- Lower sales of digital kiosks and projects in the UK.

Merchant Services Q1 2019 org. growth **above 7.5% excluding terminals**

Issuing processing: high single digit growth thanks to

- Strong authentications transactions
- Good project activity

Double-digit growth in **Account Payments from:**

- Good SEPA payment volumes
- Strong iDeal volume growth (+26%)
- Commerzbank contract ramp-up.

Strong growth in **Digital Banking**

Lower **Acquiring processing** revenue, (high comparison basis in Q1 last year)

All three business lines post solid double digit growth rates:

e-Consumer & Mobility strongest contributor

Growth in **e-Ticketing** supported by:

- Start of "Smart Navigo" program
- Open payments solutions for various French cities.

Strong momentum in **Trusted Digitization:**

- French government agencies;
- Ramp-up of contracts aiming at securing payments of excise taxes for tobacco products.

*: at constant scope and March 2019 YTD exchange rates

Atos distribution of Worldline shares carefully managed

- 1.** As a consequence of the Atos announced distribution of 2 Worldline shares for every 5 Atos shares owned on May 7th 2019, Worldline free float is expected to double.
- 2.** In liaison with Atos, **3 banks** have been consequently selected to facilitate the education of the financial markets.
- 3.** Set up of a **comprehensive roadshow program** over 2 weeks, with **numerous meeting requests received** from long-only funds mentioning interest for large positions in Worldline, thanks to the **increased liquidity**.
- 4.** Official announcement of **MSCI** that **Worldline should satisfy the size and liquidity criteria** to be added the day of the distribution to the **Mid Cap segment of the MSCI Global Standard indexes**.

COMMERCIAL & OPERATIONAL PERFORMANCE

FIRST QUARTER 2019

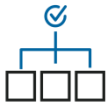
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Marc-Henri Desportes

Deputy CEO Worldline

Fast progress of the SIX Payment Services integration

Good start of the execution of the synergy plan



Organization live since December 1st showing a very smooth joint-culture work and team spirit; Processes and 1st wave of tooling change done on time for the integration



All tracks fully operational and delivering as per of the plan, with **first tangible results** including:

2019 project portfolio rationalization synergies already secured to date

Saferpay e-commerce solution launched in Belgium and NL with first customer wins

New major 3D Secure/ACS contract secured in Switzerland and Austria

Combined product roadmap in commercial acquiring defined and put on tracks



Usual work that boosted equens profitability on IT and resources near-shoring **applied** and already showing results



Joined teams for **platform migration project** created and operational

Full confirmation of the c.€110 million run rate OMDA improvement target in 2022 (of which c.25% to be delivered in 2019 and c.50% in 2020)

MAIN Q1 2019 SIGNINGS



Merchant Services

KEY ACHIEVEMENTS & BUSINESS UPDATE

- **Acceleration** in the number of **transaction acquired** in Europe and the rest of the world (+12% like-for-like) in an overall dynamic market
- New e-commerce Pan-European commercial acquiring contract signed with **American Express Global Business Travel**:
 - 16 European countries + Hong-Kong
 - 3-year contract.
- Large contract signed with the Swedish company **Speed Services** to equip photo booths, lockers, vending and ticketing
- Revenue synergies with SIX Payment services materialization through a **payment collecting solution** developed with Citibank for **Shell** in Germany.



Financial Services

KEY ACHIEVEMENTS & BUSINESS UPDATE

- Intense activity to **adapt to new PSD2 on-line security requirement**
- Signature of a large contract for on-line payment dual factor authentication with a **large organization in the DACH region**.
- Fraud management solution sold to one of the largest **Nordic banks**.
- **PSD2 fraud report** sold to 17 European banks to date
- Several **new contracts signed with PSD2 compliant Third Party Providers** to develop Account Information Services and Payment Initiation Services.



Mobility & e-Transactional Services

KEY ACHIEVEMENTS & BUSINESS UPDATE

- **In e-Ticketing, two new Open Payment contracts** signed in France:
 - Build of a **mobility pass** combining public transport, car sharing and biking
 - Build of a new Open Payment service on **shuttle buses** connecting airports with the city center.
- **In Trusted Digitization**:
 - Worldline **track & trace solution retained by 4 governments** in the frame of the European Tobacco Directive to enable the correct collection and **payment of excises and taxes**;
 - Renewal of **two issuing processing contracts** for **major German health insurances cards**.

Focus on the Global Verticals sales organization of Merchant Services

6 Main Global Verticals :



Mission statement

Core value propositions/solutions

Petrol



One-Stop-Shop payment solution provider for the petrol industry. Be the **first choice** for petrol companies in our target markets regarding **cashless payment**.

Digital Business



Grow global merchants' e-commerce business. Country-specific **technical and regulatory expertise** enabling design of the best solution.

Large Retail



Provide **leading** omni-channel, plug&play **payment solutions** for retail customers. Build long-term profitable & trusted **partnerships** with our clients across all retail outlets.

Hospitality



Combine internal hospitality **industry know-how** with dedicated **PSP solutions expertise**. Provide **best-in-class** Payment Services for Hospitality Customers

Travel



Follow our merchants with their **expansion strategy** to other countries. **Be the first choice** for travel retail, travel agencies, destination management, car rental and cruises.

Value-Added Resellers Parking/Vending



Become the **first point of contact** for the Vending & Parking industry in Europe with an **E2E-Solution**. Provide **best-in-class Payment Services** for the Vending & Parking industry.

- One-Stop-Shop Petrol solution for our target markets
- Strong consulting competence
- Long-term dedicated Key Account Managers

- Global **capabilities & reach** with a single integration
- **Unified reporting** & dedicated account management
- Knowledge to **take a global customer local** everywhere in the world

- **Precise reporting** from detailed internal data resources
- **Scalable** enabling and acquiring solutions
- Dedicated **Premium Customer Support** for daily business

- **State of the art solution** combining SIX services and solution from partner 3CP
- **Excellent existing network** within the industry

- **One stop shop** with acquiring services, DCC, and value added services
- Multi & Omnichannel solutions (**One Commerce Hub**)

- **VALINA**
- Customised E2E-Solution in Europe
- Dedicated Global Account Managers and experienced Presales

CONCLUSION

FIRST QUARTER 2019

Gilles Grapinet
CEO Worldline

Q1 2019 KEY TAKEAWAYS



- **Start of the year fully in line:**

- All 3 business lines well in motion towards the expected acceleration throughout the year
- Solid double digit performances in many business units

- **Confirmation** of all full year 2019 objectives.

- **SIX Payment Services integration on track**



3 months after Atos' announcement:

- Reshaped **corporate governance and Board of Directors**, to be finalized during the April 30th AGM
- Set up of the Atos-Worldline **Alliance**
- **Preparation for full standalone status well on track**



M&A and European consolidation **more than ever a priority focus:**

- **Increased strategic flexibility** allowing the Group to reaffirm its successful strategy
- Financial **autonomy**

Q&A SESSION

FIRST QUARTER 2019

Gilles Grapinet
CEO Worldline

THANK YOU

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