

Q3 2021 revenue¹ in line with full-year trajectory

Robust organic growth of 8.3%

Q3 revenue: € 960 million

**Divestment strategy of the payment
terminal business validated²**

Short term scenario: sale discussions progressing as per plan

**2021 objectives for continued operations³
in line with full year guidance**

At least 6% revenue organic growth

Above 200 bps OMDA margin improvement vs. 2020 proforma (23.1%)

Circa 42% OMDA conversion to FCF (stable versus 2020⁴)

New governance in place

Chairman of the Board: Bernard Bourigeaud

CEO: Gilles Grapinet

Bezons, October 26, 2021 – Worldline [Euronext: WLN], leader in the payments industry, today announces its Q3 2021 revenue. As planned at the time of the Ingenico's acquisition, the new governance of the Group has been implemented by the Board of Directors, with Bernard Bourigeaud appointed as Chairman while Gilles Grapinet remains CEO.

Gilles Grapinet, CEO of Worldline, said: *“Throughout the third quarter, Worldline benefited from steady dynamics in domestic payment transaction volumes, allowing the Group to deliver particularly robust growth well in line with our central scenario for the year. The ongoing trends are expected to continue, paving the way for further acceleration in Q4. As such, we confirm our 2021 objectives, which are now excluding those of the payment terminal business.*

As part of the review of the payment terminal activity, the Board of Directors has validated the divestment strategy. Correspondingly, the Group has completed the definition of all the elements necessary for a fully stand-alone and independent TSS business. The Group is currently giving priority to the short-term scenario with sale discussions progressing as per plan.

Finally, Worldline will host tomorrow its 2021 Investor Day where we will present our vision for the next three years.”

¹ Excluding TSS

² Subject to appropriate social process

³ Excluding TSS from January 1st, 2021

⁴ Excluding TSS mature activity with a significantly higher conversion rate

Bernard Bourigeaud, Chairman of the Board of Directors of Worldline said: *“I am honored and very proud to become Chairman of the Board of Directors of Worldline at this very important moment of the new Group’s three-year strategic plan, and to work with the Board Members and Gilles Grapinet and its management team, to endorse Worldline’s vision to create a Global payment champion for the benefit of all stakeholders and society at large.”*

New governance in place

As announced in the context of the acquisition of Ingenico and confirmed by Worldline in its press release dated April 14, 2021, Mister Bernard Bourigeaud⁵, independent Director since October 28, 2020, has been appointed as Chairman of the Board of Directors of Worldline on October 25, 2021.

Mister Gilles Grapinet, Chief Executive Officer of the Group since April 30, 2014, and who had assumed the position of Chairman of the Board since October 24, 2019, will continue to lead the executive management of the Group as Chief Executive Officer.

Payment terminals business strategic review

The Board of Directors has validated the strategy to divest TSS (Terminals, Solutions & Services)⁶. Correspondingly, the Group has completed the definition of all the elements necessary for a fully stand-alone and independent TSS business including its transformation journey, a proper corporate structure, a tested framework for commercial and contractual relationships with Worldline, as well as a documented and detailed carve-out project.

The Group is currently giving priority to the short-term scenario with ongoing sale discussions progressing as per plan.

In this context, TSS is accounted for under IFRS 5 as discontinued operation. As such all figures presented in this press release exclude those of TSS.

2021 revenue trend scenario confirmed

After the materialization of the scenario expected by the Group for the first nine months of 2021, Worldline confirms its underlying hypothesis for H2 2021, as follows:

- Ease of domestic restrictions with end of lockdowns for non-essential merchants, end of curfews and border restrictions;
- Intra-European travels fully allowed and progressive return to normal level of travel flows;
- No significant intercontinental travel.

All 2021 objectives for continued operations⁷ in line with full year guidance

2021 objectives are based on the revenue trend scenario described above and are the following:

- **Revenue organic growth:** At least 6%
- **OMDA margin:** Above 200 basis points improvement vs. proforma 2020 OMDA margin of 23.1%
- **Free cash flow:** c. 42% OMDA conversion rate (stable versus 2020⁸)

⁵ Mister Bernard Bourigeaud's biography is in section G.2.3 of Worldline's 2020 Universal Registration Document.

⁶ Subject to appropriate social process

⁷ Excluding TSS from January 1st, 2021

⁸ Excluding TSS mature activity with a significantly higher conversion rate

Q3 2021 revenue performance per Global Business Line

For the analysis of the Group's performance, revenue for Q3 2021 is compared to Q3 2020 revenue at constant scope and exchange rates.

During the third quarter of 2021, Worldline's revenue reached € 960 million representing a robust organic growth of 8.3%, led by a steady increase in payment transaction volumes. Q3 2021 revenue organic evolution per Global Business Line was as follows:

<i>In € million</i>	Q3 2021	Q3 2020*	Organic change
Merchant Services	639	585	+9.2%
Financial Services	234	223	+5.0%
Mobility & e-Transactional Services	88	79	+10.9%
Worldline	960	887	+8.3%

* At constant scope and exchange rates

Merchant Services

Merchant Services' revenue in Q3 2021 reached € 639 million, representing organic growth of 9.2%. This solid performance was led by the positive ongoing dynamic in domestic payment volumes despite a solid comparison basis. As a reminder, Q3 2020 benefitted from a strong recovery of payment volumes following the wide re-openings of economies during the summer season after the first wave of Covid.

In Q3 2021, the main performance drivers per division were:

- *Commercial Acquiring*: Double-digit growth with almost all geographies and customer segments contributing positively, in particular SMBs in Switzerland and the Nordics.
- *Payment Acceptance*: Significant growth in all geographies and customer segments, led in particular by digital customers despite a still limited recovery from travel and airlines, and by The Global Sales & Vertical go-to market.
- *Digital Services*: Positive growth with a varied performance per geography. In particular, Germany showed a strong recovery in both SMBs and large retailers while the situation was softer in Belgium.

Merchant Services continued to support merchants in their digitization plans. In the airline sector in particular with the signing of a contract with Fly Play Airline to deliver a full e-Com solution and with Porter Airlines to offer popular digital wallets, namely WeChat Pay and PayPal, for bookings through the airline's website. Worldline will also provide an online payment gateway to madeiramadeira (a Brazilian home goods company) managing all domestic cards schemes.

In addition, after having been the payment facilitator partner of DNA Payments, a European payment provider based in the UK, Worldline will now support them for in-store acquiring.

Finally, Worldline extended for 4 additional years an existing 10-year contract for the white label delivery of an acceptance gateway to a large financial institution in the UK.

Financial Services

Financial Services' revenue in Q3 2021 reached € 234 million, representing an organic growth of 5.0%, showing a continued improvement of its revenue trend since Q4 2020. During the quarter, the main performance drivers of each division were:

- *Issuing Processing*: Ramp-up of new projects signed in 2020 and higher volumes from the Commerzbank and ComDirect contracts not fully compensating for lower build and project activity.
- *Acquiring Processing*: Continued positive trend on volumes recovery and the successful start of the run phase of a new contract in France applied on a high comparison basis led to a slight organic decline.
- *Digital Banking*: Continued strong double-digit growth driven in particular by higher volumes and new services in trusted authentication in a context of acceleration of online transactions, coupled with a high level of project activity over the quarter.
- *Account Payments*: Strong growth benefiting from the ramp-up of the UniCredit contract combined with a significant level of activity and increasing run volumes of large contracts in Germany.

During the third quarter, Financial Services continued its commercial development with the signature of a long-term outsourcing contract with ABN AMRO to deliver a large part of Worldline's Financial Services portfolio, from Issuing and Acquiring Processing to Clearing & Settlement for Instant Payments and SEPA Credit Transfers as well as Digital Services.

Over the quarter, Worldline also continued to enhance its fintech partners ecosystem with new partners such as A3BC, a French fintech venture, to combine its biometric digital ID and data storage protocol solution with Worldline Authentication solution to protect mobile phones from intrusion. Worldline also partners with ecolytiq, a Berlin-based fintech that offers a Sustainability-as-a-Service solution based on the use of payment transaction data to raise banking customers' awareness of their environmental footprint and encourage more sustainable behaviors.

Mobility & e-Transactional Services

Mobility & e-Transactional Services' revenue in Q3 2021 reached € 88 million, representing an organic growth of 10.9% led by the recovery on transactional revenue coupled with the roll-out of several projects. By division, the main highlights are:

- *Trusted Digitization*: Double-digit growth driven by new projects and improving volumes in France, higher volumes in Tax collection and digital healthcare in Latin America, growing project activity on e-archiving solutions in Germany, and new cash-to-invoice solutions sold in the Brexit context.
- *e-Ticketing*: Very strong growth driven by the robust pick-up in the transportation sector in Europe as well as higher fare collection in Latin America, coupled with a number of development projects in the UK and in France.
- *e-Consumer & Mobility*: Robust performance thanks to strong momentum in Connected Living & Mobility solutions and strong commercial dynamic for Contact solutions compensating for non-reproducible project activity on eHealth cryptographic solutions.

The commercial activity of Mobility & e-Transactional Services was particularly strong during the third quarter with several contract renewals in the Transport/Ticketing sector such as with the Rail Safety & Standards Board in the UK. Worldline also renewed for 3 years its contract with Thalys consisting in delivering the on-board payment and control solution for Train Managers, including the upgrade to the latest payment solutions.

Finally, answering post-Brexit customs challenges and with its Credit-as-a-Service (CaaS) solution, Worldline is contributing to the launch of a digital solution which will offer UK businesses an easy, cost-effective way to submit customs declarations for importing goods from the EU to Great Britain.

Appendices

9M 2021 revenue performance per Global Business Line

Worldline's revenue organic evolution per Global Business Line for the first nine months of 2021 was as follows:

<i>In € million</i>	9M 2021	9M 2020*	Organic change
Merchant Services	1,722	1,629	+5.7%
Financial Services	676	661	+2.2%
Mobility & e-Transactional Services	256	240	+6.5%
Worldline	2,654	2,530	+4.9%

* At constant scope and exchange rates

Reconciliation of Q3 2020 revenue at constant scope and exchange rates with Q3 2020 statutory revenue

For the analysis of the Group's performance, revenue for Q3 2021 is compared to Q3 2020 revenue at constant scope and exchange rates. Reconciliation between the Q3 2020 reported revenue and the Q3 2020 revenue at constant scope and foreign exchange rates is presented below (per Global Business Lines):

<i>In € million</i>	Q3 2020	Scope effects**	Exchange rates effect	Q3 2020*
Merchant Services	270	+314	-0	585
Financial Services	224	-1	+0	223
Mobility & e-Transactional Services	78	-	+1	79
Worldline	573	+313	+1	887

* At constant scope and September 2021 YTD average exchange rates

** At December 2020 YTD average exchange rates

Scope effects are related to the consolidation of Ingenico, and to a lesser extent of GoPay.

Conference call

The Management of Worldline invites you to an international conference call on the Group third quarter revenue, on Tuesday, October 26, 2021 at 7:15 pm (CEST – Paris).

You can join the webcast of the conference:

- on worldline.com, in the Investors section
- by smartphones or tablets through this [link](#)
- by telephone with the dial-in:

United Kingdom (Local):	+44 (0) 8444 819 752
France, Paris (Local):	+33 (0)1 70 70 07 81
Germany, Frankfurt (Local):	+49 069 2222 2625
United States, New York (Local):	+1 646 741 3167
Standard international:	+44 (0)20 7192 8338

Confirmation code: 5584809

After the conference, a replay of the webcast will be available on worldline.com, in the Investors section.

Forthcoming events

- October 27, 2021 Investor Day
- February 22, 2022 FY 2021 results
- April 27, 2022 Q1 2022 revenue
- July 27, 2022 H1 2022 results
- October 25, 2022 Q3 2022 revenue

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About Worldline

Worldline [Euronext: WLN] is the European leader in the payments and transactional services industry and #4 player worldwide. With its global reach and its commitment to innovation, Worldline is the technology partner of choice for merchants, banks and third-party acquirers as well as public transport operators, government agencies and industrial companies in all sectors. Powered by over 20,000 employees in more than 50 countries, Worldline provides its clients with sustainable, trusted and secure solutions across the payment value chain, fostering their business growth wherever they are. Services offered by Worldline in the areas of Merchant Services; Terminals, Solutions & Services; Financial Services and Mobility & e-Transactional Services include domestic and cross-border commercial acquiring, both in-store and online, highly-secure payment transaction processing, a broad portfolio of payment terminals as well as e-ticketing and digital services in the industrial environment. In 2020 Worldline generated a proforma revenue of 4.8 billion euros. [worldline.com](https://www.worldline.com)

Worldline's corporate purpose ("raison d'être") is to design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. Worldline makes them environmentally friendly, widely accessible, and supports social transformation.

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Revenue organic growth and Operating Margin before Depreciation and Amortization (OMDA) improvement are presented at constant scope and exchange rate. OMDA is presented as defined in the 2020 Universal Registration Document. All amounts are presented in € million without decimal. This may in certain circumstances lead to non-material differences between the sum of the figures and the subtotals that appear in the tables. 2021 objectives are expressed at constant scope and exchange rates and according to Group's accounting standards.

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