PRESS RELEASE

Worldline

# Resilient First half 2020 results

## Improving momentum in line with full year trajectory

## All 2020 objectives confirmed

**Revenue: € 1,089 million**
Organic decline limited to -5.7% despite exceptional COVID-19 situation

**Resilient profitability with OMDA at € 246 million, 22.6% of revenue**
Consistent with the margin profile expected for the full year

**Free cash flow at € 132 million,**
Free cash flow conversion ratio at 54% of OMDA

**Strong commercial activity**
With new major outsourcing contract signed with UniCredit

**Acquisition of Ingenico on track: imminent opening of the Public Tender Offer**

**Bezons, July 23, 2020** – Worldline [Euronext: WLN], European leader in the payments and transactional services industry, today announces its first half 2020 results.

**Gilles Grapinet, Worldline Chairman and CEO,** said:

*"We publish today a set of figures for the first half of 2020 perfectly in line with the ambitions set for the year, and showing the strong resilience and robustness of Worldline's business model in the COVID-19 context. This H1 performance is consistent with our scenario of a progressive recovery of European economies in the coming months.*

*I am very satisfied with the decisive milestones reached towards the closing of the strategic acquisition of Ingenico, as the opening of our public offer on Ingenico's securities is now imminent. These progresses could only be reached thanks to the strong mobilization of the two groups, in an exemplary cooperation mindset, which creates a remarkable momentum for the success of the forthcoming integration.*

*The resulting combined Group will be ideally positioned to take advantage of the structural transformations of our markets, such as contactless and online payments, which are already strongly accelerating as a consequence of the sanitary crisis. Thanks to this combination, Worldline will be more than ever ready to play a central role in the next phase of our industry consolidation."*

## COVID-19 situation update

### Business operations

Worldline was able to deliver a continuous delivery of its services during the first semester, in spite of the COVID-19 pandemic, while putting in place strong health protection measures for its employees through remote working or, in exceptional cases on site presence with strict adherence to local sanitary recommendations and Group policies.

Large sales engagements kept progressing as planned thanks to the constant dialogue maintained between Worldline's sales force and our customers. As a result, the level of commercial opportunities is at its all-time high, thereby providing confidence for the mid-term commercial ambitions.

### Gradual business recovery

In most of our key markets, confinement, store lock-downs and strict distancing measures were implemented in March 2020, and were gradually eased in May and June. This resulted in a progressive recovery of payment transaction volumes throughout the quarter, from the March-end lowest-point of more than -30% compared with the same period last year, to June-end with volumes close to June 2019 levels for debit domestic transactions.

These evolutions are fully in line with the scenario retained by the Group of a very gradual business recovery until year-end, as outlined in our April 23, 2020 press release.

## First half 2020 key figures

For the analysis of the Group's performance, revenue and Operating Margin before Depreciation and Amortization (OMDA) for the first semester of 2020 are compared with H1 2019 revenue and OMDA at constant scope and exchange rates. Worldline's first half 2020 performance, on a like-for-like basis compared with last year, was as follows:

| | H1 2020 key figures | | |
|---|---|---|---|
| *In € million* | **H1 2020** | **H1 2019** | ***Change*** |
| **Revenue*** | **1,089.2** | **1,155.5** | ***-5.7%*** |
| **OMDA*** | **246.3** | **281.3** | |
| *% of revenue* | *22.6%* | *24.3%* | *-170 bps* |
| **Net income Group share** | **53.0** | **141.5** | |
| *% of revenue* | *4.9%* | *12.2%* | |
| **Normalized net income Group share**** | **114.7** | **120.2** | |
| *% of revenue* | *10.5%* | *10.4%* | *+10 bps* |
| **Free cash flow (FCF)** | **131.7** | **145.5** | |
| *OMDA to FCF conversion rate**** | *53.5%* | *52.2%* | *+120 bps* |
| **Closing net (debt)/cash** | **-469.1** | **171.7** | |

** H1 2019 at constant scope and exchange rates*
*** adjusted for (Group share): staff reorganization, rationalization, integration & acquisition costs, equity based compensation, and customer relationships & patents amortization*
**** H1 2019 cash conversion calculated on H1 2019 published OMDA of €275.8m*

Worldline **first half 2020 revenue** stood at **€ 1,089.2 million,** representing an organic decline limited to **-5.7%** compared to the first half of 2019, in spite of the adverse economic environment linked to the COVID-19 sanitary crisis. Indeed, while revenue for Merchant Services declined by -11% due to store lock-downs and confinement measures, the two other Business Lines of the Group proved their resilience, with Mobility & e-Transactional Services declining by -3% only and Financial Services succeeding in posting quasi-stable revenues.

The Group's **Operating Margin before Depreciation and Amortization (OMDA)** reached **€ 246.3 million** or **22.6%** of revenue, declining by -170 basis points organically. The impact of the COVID-19 environment on the Group's profitability has been indeed partly mitigated by strong actions taken to adapt the cost base, notably on discretionary and personal expenses, of which more than 50% of the effect is expected to benefit H2 2020.

**Normalized net income**[1] stood at **€ 114.7 million** (€-5.5 million vs. H1 2019) or 10.5% of revenue (+10 basis points improvement compared with last year).

**Net income Group share** stood at **€ 53.0 million**, decreasing by €-88.5 million compared with the same period last year. It is reminded that the 2019 first half net income included two non-recurring exceptional items:

- A €+53 million profit linked to a fair value adjustment of a contingent liability towards SIX group, which no longer exists.
- A €+13 million profit linked to the fair value adjustment of Visa preferred shares

**Normalized diluted earnings per share**[2] was **€ 0.62** in H1 2020, compared with € 0.66 in H1 2019 (-5.8%).

First half 2020 **free cash flow** was **€ 131.7 million**, decreasing by €-13.8 million compared to H1 2019. OMDA to free cash flow conversion rate stood at 53.5%, improving by +120 basis points compared with H1 2019.

**Net debt** reached **€ 469.1 million**, compared to € 641.3 million on December 31, 2019.

## Performance per Global Business Line

| | Revenue | | | OMDA | | | *OMDA %* | | |
|---|---|---|---|---|---|---|---|---|---|
| *In € million* | **H1 2020** | **H1 2019*** | ***Organic change*** | **H1 2020** | **H1 2019*** | ***Organic change*** | **H1 2020** | **H1 2019*** | ***Organic change*** |
| Merchant Services | 483.6 | 541.9 | *-10.8%* | 103.3 | 122.4 | *-15.6%* | *21.4%* | *22.6%* | *-120 bps* |
| Financial Services | 442.7 | 446.0 | *-0.7%* | 130.9 | 145.6 | *-10.1%* | *29.6%* | *32.7%* | *-310 bps* |
| Mobility & e-Transactional Services | 163.0 | 167.6 | *-2.8%* | 23.0 | 24.0 | *-4.2%* | *14.1%* | *14.3%* | *-20 bps* |
| Corporate costs | | | | -10.9 | -10.7 | *+2.2%* | *-1.0%* | *-0.9%* | *-10 bps* |
| **Worldline** | **1,089.2** | **1,155.5** | ***-5.7%*** | **246.3** | **281.3** | ***-12.5%*** | ***22.6%*** | ***24.3%*** | ***-170 bps*** |

** at constant scope and exchange rates*

[1] The normalized net income Group Share excludes unusual and infrequent items (Group share), net of tax.

[2] EPS including the impacts of potentially dilutive instruments, calculated on the net income Group share normalized for unusual and infrequent items (Group share), net of tax

**Merchant Services**

| In € million | Merchant Services H1 2020 | H1 2019* | Organic change |
|---|---|---|---|
| Revenue | 483.6 | 541.9 | -10.8% |
| OMDA | 103.3 | 122.4 | |
| *OMDA %* | *21.4%* | *22.6%* | *-120 bps* |

** at constant scope and exchange rates*

Merchant Services' **revenue** for the first semester of 2020 reached **€ 483.6 million**, decreasing organically by €-58.3 million or **-10.8%** compared to same period last year.

After a solid growth recorded in January and February, Merchant Services business was impacted by confinement measures and store lock-down imposed to non-essential retail in the context of the COVID-19 pandemic, starting in March in most of our markets. As a consequence, number of transactions acquired dropped by more than 30% at the start of the confinement. With the gradual ease of these restrictions in the course of the second quarter, and the wider adoption of electronic payments, overall the number of acquiring transactions increased progressively during the second half of the second quarter and was close to 2019 levels by end of June for domestic payment transactions. Overall for the whole semester, face to face transactions declined mid-single-digit while online acquiring transactions volumes grew double-digit.

- In this context, ***Commercial Acquiring*** revenue decreased double-digit, impacted by lower acquiring volumes, as well as by lower average transaction value resulting on one side from the rise of low value electronic payment encouraged by higher contactless payment limits, and on the other side from less high value transactions, notably from tourism related activities (travel, hospitality, dynamic currency conversion services). Revenue was also impacted by a larger proportion of payments made on local card debit schemes and conversely by lower credit card transactions processed on international payment schemes.

- ***Online Payment acceptance*** revenue was impacted on one-side by a sharp reduction of online transactions in verticals such as transport and hospitality and on the other side by the increase in online entertainment and click & collect / home delivery type of transactions. Overall, revenue decline was therefore limited to a mid-single-digit for the semester.

- Revenue in ***Merchant Digital Services*** declined mid-single-digit as well, resulting primarily from fewer transactions from private labeled cards (fuel cards and hotel chain cards mainly), nonetheless mitigated by a good growth in Digital Retail fueled by higher demand for click & collect types of solutions, notably from French retailers.

- Lastly, revenue in ***Payment Terminals*** showed resilience with almost stable revenue, benefiting from merchant's demand for additional units and portable devices used for home deliveries, and from good market demand notably for the VALINA unattended payment terminal.

Merchant Services' **OMDA** was **€ 103.3 million** in H1 2020, or **21.4% of revenue**, decreasing organically by **-120 basis points**. Indeed, while the severe impact of COVID-19 on the revenue of the Business Line impacted strongly profitability, Merchant Services was able to limit the impact of this extraordinary revenue decrease through:

- specific and operational cost control actions, notably on personal costs and discretionary expenses (e.g. marketing and communication);
- incremental synergies resulting from the second year of the SIX Payment Services integration program; and
- the impacts of transversal productivity improvement actions.

### Financial Services

| *In € million* | Financial Services H1 2020 | H1 2019* | Organic change |
|---|---|---|---|
| Revenue | 442.7 | 446.0 | -0.7% |
| OMDA | 130.9 | 145.6 | |
| *OMDA %* | *29.6%* | *32.7%* | *-310 bps* |

** at constant scope and exchange rates*

Financial Services **revenue** was nearly stable over the period, reaching **€ 442.7 million**, slightly decreasing organically by **-0.7%** or €-3.3 million. In the extraordinary COVID-19 context, the Business Line showed, as expected, an overall resilience thanks to recurring payment flows (such as for payment of rent, utilities, etc.), newly signed large outsourcing contracts and ongoing project activity with banks and financial institutions.

Specifically, ***Account Payments*** revenue was quasi not affected by COVID-19 and recorded a solid double-digit growth rate, primarily fueled by:

- higher account-based payment transactions (+6%); and
- the ramp-up of large contracts such as Commerzbank and the newly announced large long-term payment outsourcing contract with UniCredit in Germany and Austria.

***Digital Services*** grew double-digit as well, fueled by an increase in strong authentication transactions required notably for e-commerce (+42% altogether for ACS, Trusted Authentication and wallet transactions) and by higher volumes processed on Worldline's e-brokerage platform.

Those strong growth performances were nonetheless offset by the high single-digit revenue decrease recorded in card-based payments (issuing processing and acquiring processing altogether):

- Revenue in ***Issuing Processing*** was impacted by lower card issuing transaction volumes and less projects;
- ***Acquiring Processing*** remained as expected the division the most impacted by the COVID-19 context. Indeed, the number of transactions processed for local acquirers in The Netherlands, France, Switzerland, Italy, Belgium and to a lesser extent in the Baltics, decreased sharply as from March as a consequence of confinement measures.

Financial Services' **OMDA** remained high and reached **€ 130.9 million**, or **29.6% of revenue**, decreasing nonetheless by **-310 basis points** organically compared to the first semester of 2019. Being the Business Line with the highest proportion of fixed costs, the division was the most affected by volume decrease, particularly in the card payments divisions. In addition, significant investments were made for the ramp-up phase of recently signed large contracts. In order to mitigate these effects, strong measures were taken in terms of cost base monitoring and workforce management. The positive effect of these measures is expected to continue and to increase in the course of the second semester 2020.

### Mobility & e-Transactional Services

| | Mobility & e-Transactional Services | | |
|---|---|---|---|
| *In € million* | **H1 2020** | **H1 2019*** | **Organic change** |
| Revenue | 163.0 | 167.6 | -2.8% |
| OMDA | 23.0 | 24.0 | |
| *OMDA %* | *14.1%* | *14.3%* | *-20 bps* |

** at constant scope and exchange rates*

**Revenue** in Mobility & e-Transactional Services reached **€ 163.0 million**, decreasing organically by €-4.7 million or **-2.8%** compared to last year, with contrasted evolution between each of its 3 divisions.

- ***e-Consumer & Mobility*** activities showed resilience in the COVID-19 context, and revenue grew at a low single-digit rate during the semester, thanks to good volumes on the WL Contact platform as well as a strong growth in Germany for secured e-Health cryptographic solutions.
- Revenue in ***Trusted Digitization*** remained stable.
- While ***e-Ticketing*** revenue declined double-digit, suffering from the quasi complete stop of public transport networks and associated ticketing volumes in the United Kingdom and LATAM, due to the COVID-19 sanitary context.

Mobility & e-Transactional Services **OMDA** reached **€ 23.0 million** or **14.1%** of revenue. Despite negative business trends in e-Ticketing, profitability decrease was limited to €-1.0 million or **-20 basis points** compared to last year thanks to the COVID-19 cost optimization plan addressing fixed and variable costs as well as productivity improvements reached through more scalable platforms and tighter workforce management.

### Corporate costs

Corporate costs were nearly stable, increasing by € 0.2 million while absorbing the costs linked to the carve-out from Atos (replacement of the corporate services provided by Atos with own resources).

## Commercial activity and key achievements of the second quarter

During the second quarter, and despite the COVID-19 situation, Worldline sales teams remained very active and in constant dialogue with their customers, which led to the signature of a number of new contracts and to the renewal on time of key payment processing contracts.

### Merchant Services

New signings in Merchant services included in particular:

- A framework agreement signed with the luxury group Kering, for which Worldline will provide commercial acquiring and value-added services for a large number of brands in several European countries;
- A new 3 year contract signed with a Finnish high tech company for epayment acceptance and acquiring across multiple countries

All these contracts constitute further evidence of the relevance of Worldline's omni-channel payment processing offers for global or digital merchants.

All along the quarter, Worldline stood alongside its customers to help them sell during the confinement and lock downs, and as an example, a secured remote order and payment system was set up in a record time for a designer brand, for its retail network in seven European countries.

In addition, several significant contracts were renewed:

- In omni-channel payment solution, with Aspro Park, a major European operator of leisure parks;
- For e-Payment acceptance with a leading ticketing website (Ticketnet);
- In Private Label Card and Loyalty Programs, for Repsol (fuel card services) and Iberia (frequent flyer solution).

On the payment terminal side, good progress has been made in the certification process of Worldline's unattended payment terminal VALINA, as the terminal is now certified for the Swiss market, where a significant contract was received from a provider of charging stations for electric cars, and in pilot phase in Poland and in Germany. Also, a first order was received from a Malaysian reseller.

Lastly, regarding innovative offers and acceptance of new payment methods:

- Worldline, in partnership with Axis Bank and MasterCard India, launched "Soft POS", a new solution enabling the smartphone to be used as POS devices in India. This new offer addresses the increasing need of small businesses, especially in the COVID-19 context, for an easy to implement card payment solution.
- Worldline launched its "Pay-By-Link" solution enabling merchants to implement personalized, fast and easy omni-channel payment.
- A partnership was signed with Silkpay (fintech company connecting European retailers to Chinese tourists) notably for the acceptance of Alipay and Wechatpay and acquiring of Asian credit cards (Union Pay, JCB).

### Financial Services

As previously mentioned in Q1, the Group signed a very large long-term strategic outsourcing contract with UniCredit, a leading European financial institution. Worldline will be responsible for the processing of all SEPA (Single Euro Payments Area) payments, instant payments, multi-currency, domestic and high value payments transactions for UniCredit in Austria and Germany. This contract is currently in its initial project phase with an aim to start operation in H2 2020 as planned.

In terms of new contracts:

- Volksbank renewed its iDEAL contract with equensWorldline, which was extended with PSD2 TPP services, enabling the bank to offer Payment Initiation Services (PIS) and Account Information Services (AIS) to its customers; and
- A new ATM transaction management contract was signed with another French bank.

Several other contracts were renewed during the quarter, in particular for issuing processing services with a very large Dutch bank and 3D Secured Authentication with a very large French bank.

Lastly, in the current COVID-19 context, demand for secured remote payment grew significantly, and as a consequence, Worldline recorded an all-time high number of strong authentication's transaction volumes in June, more than doubling the number transactions recorded on WL Trusted Authentication platform in June last year.

Commercial perspectives in Financial Services remain strong, notably for card processing and ATM transaction management outsourcing contracts, for which progress has been made during the second quarter towards a signature in the second semester.

### Mobility & e-Transactional Services

During the peak of the COVID-19 sanitary crisis, Worldline stood along-side governments and public agencies and fully mobilized its expertise in secured real-time regulated transaction management for new projects in the health sector. In particular:

- Worldline provided a secure application that enabled the identification and tracing of COVID-19 patients in hospitals in France.
- Maela, a highly secured data hosting solution, enabled the deployment of a digital healthcare solution for dozens of hospitals in France, and for the ministry of health of Luxemburg.
- Worldline has signed new contracts with German health insurance companies to implement secured solutions connecting customers and specific health applications, such as electronic patient files, to the German Health Telematic Infrastructure.

In parallel, Worldline's state-of-the-art secured customer engagement platform WL Contact was selected by BNP Paribas Fortis. Operating in SaaS mode, this proven contact center solution handles all secured interactions with customers, through whichever access channel they choose to use (voice, email, chat, social media, and videophone interactions). Indeed, the relevance of WL Contact became obvious during confinement and lock-downs, as it enabled banks and insurers to interact securely with their customers, as if they were present in the branch.

## Backlog

**Backlog** reached its historical highest value on June 30, 2020 and reached **€ 4.0 billion**.

## Operating Income and Net Income

**Depreciation, amortization and other non-cash expenses** was **€ 81.0 million,** leading to an operating margin of € 165.3 million (15.2% of revenue).

**Non-recurring items** were a net expense of **€ 83.5 million** and consisted mainly in:

- Purchase price allocation amortization (€ 36.6 million), out of which € 28.2 million linked to the acquisition of SIX Payment Services ("SPS");
- Integration and acquisition costs (€ 31.9 million), corresponded mainly to Six Payment Services integration costs, and to the costs related to the contemplated acquisition of Ingenico;
- IFRS 2 equity based compensation expenses (€ 12.2 million); and
- Restructuring and rationalization costs (€ 1.9 million).

As a result**, Operating income** for the first half of the year was **€81.8 million.**

**Financial result** was a net expense of **€ 12.5 million** comprising mainly in:

- A net cost of financial debt of € 5.6 million (interest expense linked to the bonds and OCEANEs issued in 2019); and
- Foreign exchange losses for € 5.2 million.

The **tax charge** was **€ 16.4 million** (stable **effective tax rate** of **23.6%**).

As the result of the items above, **net income group share** was **€ 53.0 million.**

**Normalized net income**[3] stood at **€ 114.7 million** (€-5.5 million vs. H1 2019) or 10.5% of revenue (+10 basis points improvement compared with last year).

## Free Cash Flow and net cash

First half 2020 **free cash flow** was **€ 131.7 million**, decreasing by €-13.8 million compared to H1 2019. OMDA to free cash flow conversion rate stood at 53.5%, improving by +120 basis points compared with H1 2019, well in line with the objective of a full year 2020 OMDA to free cash flow conversion rate similar to 2019[4] (c.47.8%).

**Net debt** was **€ 469.1 million** and includes a collection of a price adjustment linked to the acquisitions of SIX Payment Services for € 49.9 million.

[3] Adjusted for (Group share): staff reorganization, rationalization, integration & acquisition costs, equity based compensation, and customer relationships & patents amortization

[4] Excluding Ingenico transaction acquisition costs.

## Further progress made towards the closing of the Ingenico acquisition

As a reminder, on February 3, 2020, Worldline and Ingenico Group SA announced that their respective Boards of Directors had unanimously approved a business combination agreement pursuant to which Worldline would launch a tender offer for all Ingenico shares, consisting of a 81% share and 19% cash transaction, as of last closing prices, as well as outstanding OCEANEs.

Upon closing, former Worldline shareholders would own c.65% of the combined entity and former Ingenico shareholders would own c.35% of Worldline.

This transaction would combine two premier companies to create the world’s number four player in payment services with circa 20,000 employees in approximately 50 countries with physical presence. Upon closing, the new combined group would offer best-in-class payment services to nearly 1 million merchants and 1,200 financial institutions, with estimated pro forma revenue reaching c. € 5.3 billion in 2019, out of which c. € 2.5 billion in merchant payment and transaction-related services. Since the announcement, the transaction has been particularly well received by the customers and the key partners of both groups, highlighting its very compelling industrial and business rationale.

Thanks to the full mobilization of teams on both sides, fast progresses have been made in the overall process of the transaction towards the approvals to be obtained. In particular:

**Regarding the tender offer:**

- On June 9, 2020, the General Meeting approved with a vast majority (99.59%) the issuance of shares as part of the tender offer by the Company on the shares and convertible bonds (OCEANEs) issued by Ingenico.
- On July 8, 2020 Worldline filed its draft offer document relating to Worldline's tender offer for Ingenico securities and Ingenico filed its draft reply document, with the Autorité des marchés financiers (AMF). The tender offer and the draft offer document remain subject to clearance by the AMF, which will assess their compliance with applicable laws and regulations.
- All other regulatory clearances required for the opening of the offer pursuant to banking/financial and foreign investment regulations have already been obtained. The information and/or consultation of employee representative bodies with respect to the acquisition has been completed by Ingenico and Worldline.
- Hence, it is expected that the tender offer will be open imminently.
- Once opened, the tender offer will only be subject to the following conditions precedent (Worldline reserves the right to waive the benefit of each of these conditions):
    - clearance under merger control by the European Commission,
    - Worldline acquiring a number of Ingenico shares representing at least 60% of Ingenico's share capital on a fully diluted basis (it being specified that even if Worldline waives such condition, Worldline must meet the legal threshold of 50% of the Ingenico’s share capital or voting rights).

**Regarding the financing of the offer:**

- In June 23, 2020, Worldline issued fixed rate senior unsecured notes for a total value of € 1 billion, in the Euro bond market, at attractive conditions in 2 tranches of € 500 million each with respective maturities of 3 years (0.5% coupon) and 7 years (0.875% coupon). Worldline intends to use the proceeds primarily for the pre-financing of the contemplated acquisition of Ingenico.
- A bridge financing for the transaction has been signed by a pool of 8 banks for an amount up to € 1.6 billion. That bridge financing will be available for duration of up to 2 years.

**Regarding preliminary activities to prepare integration:**

- These activities are now started, in line with the Worldline's *Day-1 readiness* proven methodology in compliance with applicable antitrust rules, under the supervision of senior management from both groups.
- Thanks to a good cooperation between the teams of both groups and to a timely management of the tender process, transaction costs related to the acquisition of Ingenico remain limited as a percentage of the value of the transaction and are estimated at circa. € 50 million.

For this acquisition, pro forma financial information has been prepared. This information intended to present the expected impact of the acquisition of Ingenico in the event of the successful completion of the Public Offer on the financial position and results of Worldline, as if it had occurred on a date prior to its actual occurrence. This information is available on investors.worldline.com.

For more information, in particular related to the terms of the offer, please refer to the press releases available on investors.worldline.com.

## Confirmation of all 2020 objectives, as updated on April 23, 2020 to take into account COVID-19 effect

Based on the hypothesis outlined during the Q1 2020 revenue publication, confirmed so far, the Group confirms to expect a full year 2020 financial performance broadly in line with 2019, as follows:

### Revenue

The Group expects its 2020 full year revenue to be flat or decreasing by a low single-digit compared with 2019 at constant scope and foreign exchange rates.

### OMDA

The Group expects a 2020 full year OMDA percentage at constant scope and foreign exchange rates around 25%, circa the same percentage than 2019.

### Free cash flow

The Group targets circa the same cash conversion percentage (free cash flow divided by OMDA) than in 2019[5].

*These objectives are expressed at constant exchange rates. They rely also on the absence of change in scope and of significant change in accounting standards.*

*These objectives have been built on a comparable basis versus historical financial information, and according to Group's accounting standards.*

[5] Excluding Ingenico transaction acquisition costs.

## Appendices

### Q2 2019 revenue performance by Global Business Line

| *In € million* | Q2 2020 | Q2 2019* | *Organic change* |
|---|---|---|---|
| Merchant Services | 216.4 | 275.7 | *-21.5%* |
| Financial Services | 219.7 | 231.8 | *-5.2%* |
| Mobility & e-Transactional Services | 78.4 | 84.4 | *-7.1%* |
| **Worldline** | **514.5** | **591.8** | ***-13.1%*** |

** at constant scope and exchange rates*

### Statutory to constant scope and exchange rates reconciliation

For the analysis of the Group's performance, revenue and OMDA for H1 2020 is compared with H1 2019 revenue and OMDA at constant scope and foreign exchange rates.

Reconciliation between the H1 2019 reported revenue and OMDA and the H1 2019 revenue and OMDA at constant scope and foreign exchange rates are presented below (per Global Business Lines):

Exchange rate effects correspond mainly to the appreciation of the Swiss Franc partly offset by the depreciation of the Argentinian Peso.

| | Revenue | | | OMDA | | |
|---|---|---|---|---|---|---|
| *In € million* | H1 2019 | Exchange rates effect | H1 2019* | H1 2019 | Exchange rates effect | H1 2019* |
| Merchant Services | 535.2 | 6.7 | 541.9 | 119.8 | 2.7 | 122.4 |
| Financial Services | 444.3 | 1.7 | 446.0 | 144.6 | 1.1 | 145.6 |
| Mobility & e-Transactional Services | 172.6 | -4.9 | 167.6 | 24.9 | -0.9 | 24.0 |
| Corporate costs | | | | -10.7 | 0.0 | -10.7 |
| **Worldline** | **1,152.0** | **3.5** | **1,155.5** | **278.5** | **2.8** | **281.3** |

** at constant scope and exchange rates*

## Conference call

The Management of Worldline invites you to an international conference call on the Group first half 2020 results, on Thursday, July 23, 2020 at 8:00 pm (CET – Paris).

You can join the **webcast** of the conference:

- on worldline.com, in the Investors section
- by smartphones or tablets through the scan of the QR code
  or through this link : https://edge.media-server.com/mmc/p/b84a7vfo

- by telephone with the dial-in:

| | |
|---|---|
| United Kingdom (Local): | +44 (0) 844 481 9752 |
| France (Local): | +33 (0)1 70 70 07 81 |
| Germany (Local): | +49 (0)69 22 22 26 25 |
| United States, New York (Local): | +1-646-741-3167 |

Confirmation Code: **8099596**

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

# PRESS RELEASE

## Forthcoming event

October 29, 2020 Q3 2020 revenue

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## About Worldline

Worldline [Euronext: WLN] is the European leader in the payment and transactional services industry. With innovation at the core of its DNA, Worldline's core offerings include pan-European and domestic Commercial Acquiring for physical or online businesses, secured payment transaction processing for banks and financial institutions, as well as transactional services in e-Ticketing and for local and central public agencies. Thanks to a presence in 30+ countries, Worldline is the payment partner of choice for merchants, banks, public transport operators, government agencies and industrial companies, delivering cutting-edge digital services. Worldline's activities are organized around three axes: Merchant Services, Financial Services including equensWorldline and Mobility & e-Transactional Services. Worldline employs circa 12,000 people worldwide, with 2019 revenue of 2.4 billion euros. 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 support 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 2019 Universal Registration Document. 2020 objectives have been considered with exchange rates as of March 31, 2020. All figures are presented in € million with one 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.

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