

MERCHANT SERVICES

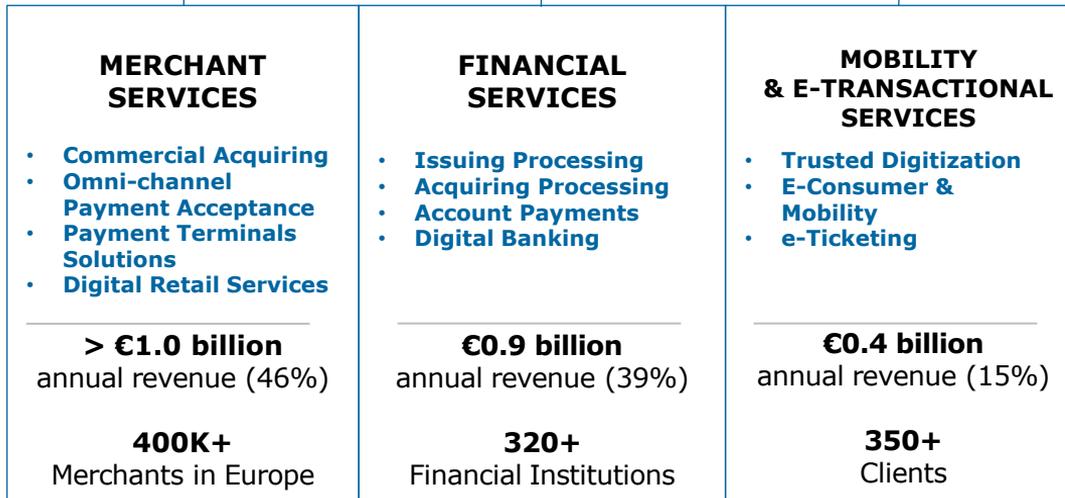
Vincent Roland

London, December 2nd 2019

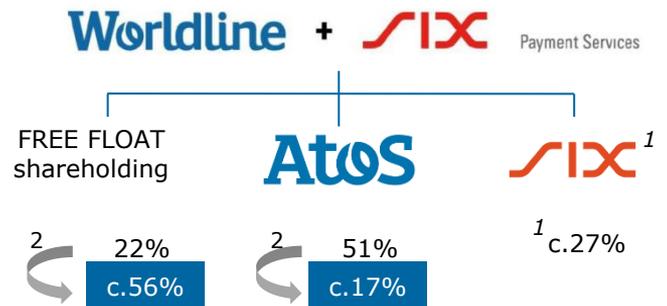
FINANCIAL COMMUNICATION

Worldline

Worldline, following the acquisition of SPS and the carve-out from ATOS



~3.4Bn card transactions acquired per year
 ~11Bn cards transactions processed per year
 ~125M cards under management
 ~13Bn payment transactions per year



1 UBS, Credit Suisse, ZKB and other Swiss Cantonal banks, Regional and private Swiss banks, Raiffeisen and other international banks

Excluding c.5% of the share capital lent and pledged to Credit Suisse

After the distribution of c.23% of Worldline's share capital to Atos's shareholders in May 2019 and subsequent sell down of c.10% in

2 October 2019

1- Estimated revenue in 2019



Merchant Services

Energizing commerce with advanced payment services



- **Commercial Acquiring Services**
- **Omnichannel Payment Acceptance**
- **Payment Terminal Solutions**
- **Digital Retail Services**

400K+
MERCHANTS

c. 2,2M
TERMINALS
MANAGED
WORLDWIDE

c.3.4BN
CARD
TRANSACTIONS
PER YEAR

c. 80K
E-COMMERCE
PAYMENTS
WEBSITES MANAGED



Reinforce
customer
engagement



Simplify & secure
payments



Support
new payment
means



Increase
average
basket



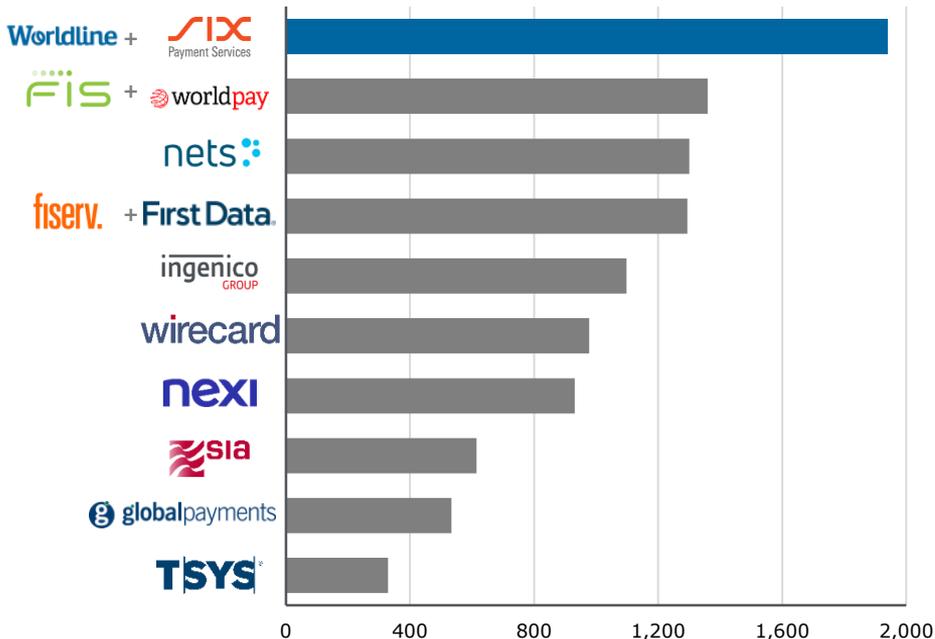
Personalize
customer
journey



Empower
your staff

#1 Acquirer in Continental Europe (by purchase volume)

PSP ranking in the EU (European revenue in €m)



Source : Company filings

- Worldline: European revenue excluding terminals
- Wirecard based on previous year split by geography
- Ingenico: "Transactions" revenue
- First Data: EMEA revenue; Fiserv: revenue outside the USA

- + 10% Market share ¹
- + Most complete products suite
- + Becoming a credible EU alternative to US global players
- + Large markets still to conquer (Fr, UK, Spain, Nordics..)

¹ Non bank acquirer in continental Europe excl. Russia – Source: BCG

Global Nilson Rankings Europe (2018)

Top 20 Acquirers of Web* Transactions

Acquirer	Country	Web Trans. (Mil.)	Share of Total Transactions
JPMorgan	Ireland	3,637	97.0%
Worldpay	U.K.	2,284	26.3%
Barclays	U.K.	1,047	15.0%
Sberbank	Russia	584	4.1%
AIB Mer. Services	Ireland	457	54.9%
Elavon	Ireland	443	19.8%
BofA Merrill Lynch	U.K.	373	98.9%
BNP Paribas	France	345	18.7%
Credit Agricole	France	327	9.1%
VTB Bank	Russia	258	19.0%
Nets	Denmark	248	6.9%
Credit Mutuel	France	219	6.1%
Tinkoff Bank	Russia	214	92.1%
Valitor	Iceland	198	60.8%
Alfa Bank	Russia	177	96.2%
Worldline	France	167	4.8%
Bambora	Sweden	155	30.1%
Lloyds Bank Cardnet	U.K.	146	13.5%
Global Payments ¹	U.K.	131	9.2%
Swedbank	Sweden	125	4.0%

* Online and mobile (web and in-app.) *Estimate.

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Top 20 General Purpose Card Acquirers in Europe

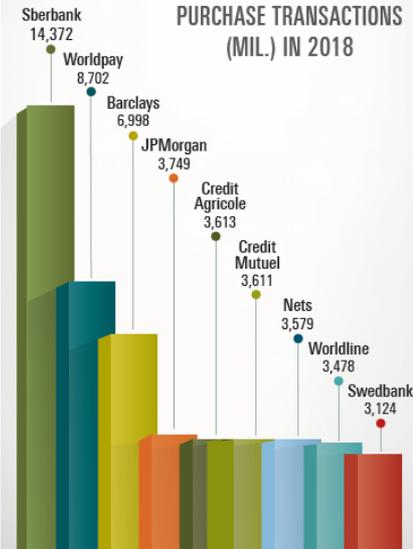
Ranked by Transactions (Bil.)			Ranked by Purchase Volume (Bil.)		
1.	Sberbank ¹	14.37	1.	Worldpay	\$405.39
2.	Worldpay	8.70	2.	Barclays	\$357.38
3.	Barclays	7.00	3.	Worldline ²	\$198.54
4.	JPMorgan	3.75	4.	Credit Mutuel	\$181.99
5.	Credit Agricole	3.61	5.	Credit Agricole	\$175.03
6.	Credit Mutuel	3.61	6.	Sberbank ¹	\$147.47
7.	Nets ²	3.58	7.	Nets ²	\$145.68
8.	Worldline ³	3.48	8.	Global Payments ⁴	\$121.26
9.	Swedbank	3.12	9.	Nexi Payments ⁵	\$116.56
10.	Elavon	2.23	10.	Elavon	\$112.03
11.	EVO Payments Intl ⁴	2.09	11.	JPMorgan	\$104.61
12.	BPCE	2.01	12.	BPCE	\$99.49
13.	BNP Paribas	1.84	13.	Intesa Sanpaolo ⁶	\$96.92
14.	Societe Generale ⁵	1.65	14.	BNP Paribas	\$96.12
15.	Intesa Sanpaolo ⁶	1.64	15.	Swedbank	\$89.17
16.	Nexi Payments ⁷	1.60	16.	Societe Generale ⁴	\$88.96
17.	Comercia Global	1.46	17.	Lloyds Bank Cardnet	\$88.73
18.	Global Payments ⁸	1.43	18.	BS Payone ⁴	\$73.23
19.	VTB Bank ⁹	1.36	19.	Concardis ⁴	\$69.71
20.	Garanti Bank ¹⁰	1.23	20.	Comercia Global	\$59.92

Includes all card brands Visa, Mastercard, American Express, Diners Club, JCB, UnionPay, and domestic general purpose credit and debit cards. ¹Includes Mir and PRO100 figures. ²Includes Dankort figures. ³Includes Bancontact and girocard figures. ⁴Includes girocard figures. ⁵Includes Cartes Bancaires figures. ⁶Includes Pagobancomat and Dina figures. ⁷Includes Pagobancomat figures. ⁸Estimate. Does not include the UCS Russia business, the Comercia Global Payments joint venture in Spain, or the joint venture in Central and Eastern Europe involving Global Payments, Caixa Bank, and Erste Group. ⁹Includes Mir figures. ¹⁰Includes Troy figures.

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Top Acquirers in Europe

PURCHASE TRANSACTIONS (MIL.) IN 2018



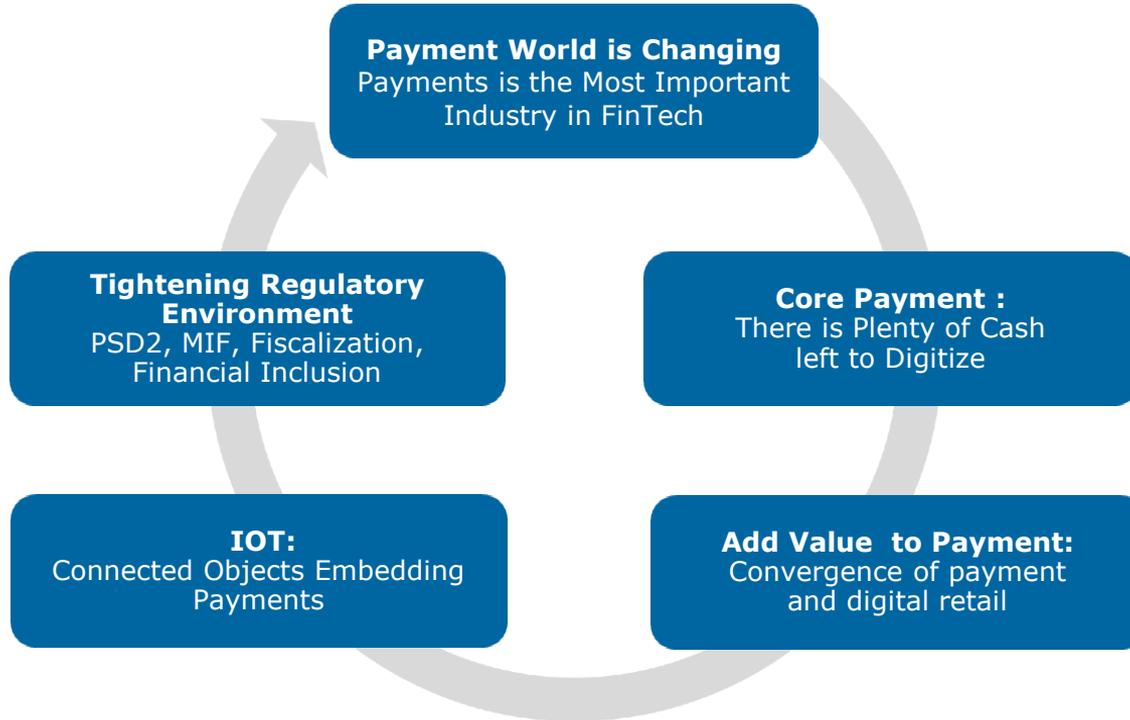
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Top 45 Merchant Acquirers in Europe

Europe's nine largest acquirers of payments from merchants ranked by combined global brand and domestic market-only general purpose card transactions handled in 2018 are shown above. Those purchase transactions include in-store, online, and mobile (web and in-app). Transactions initiated by all consumer and commercial credit, debit, and prepaid card products are included.

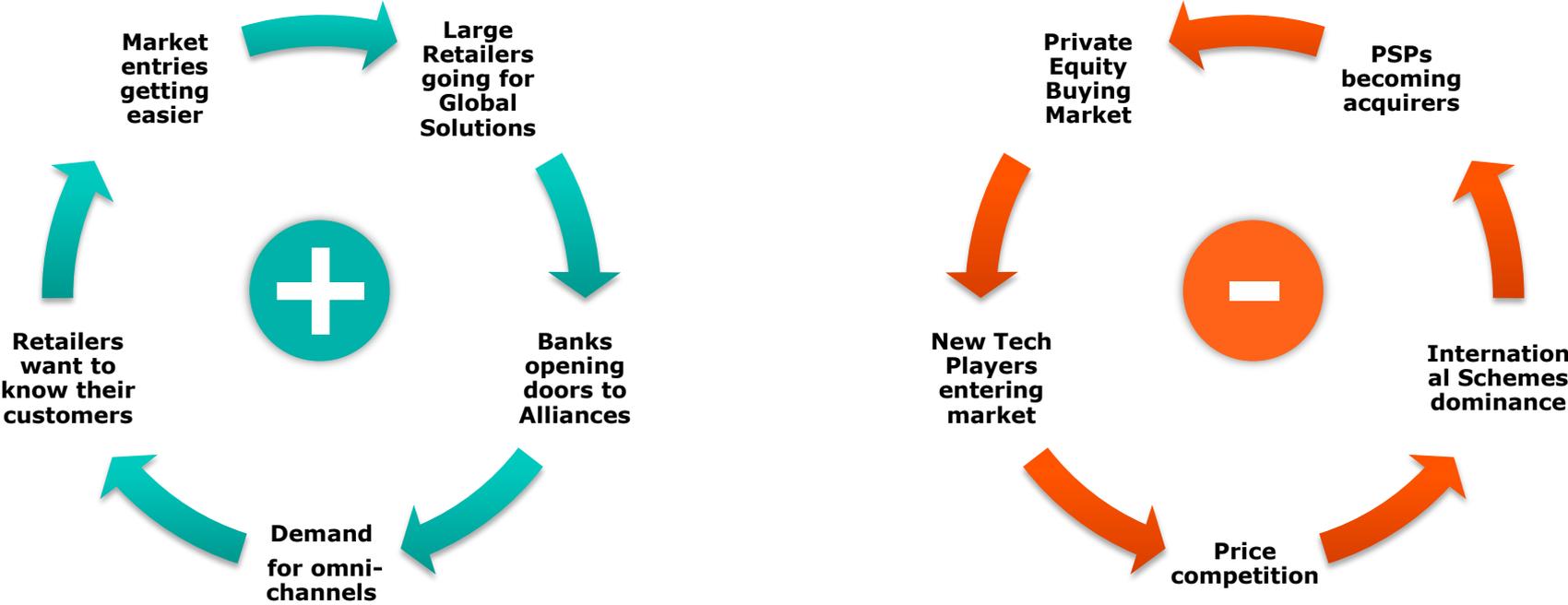
Market context

Multiple market trends are in support of Worldline Merchant Services growth strategy



Growing in a changing world

Several Forces continue to drive changes in our markets



Market Trends

Digitalization

Making POS & digital experience consistent, convenient and customized

New customer behaviors

Offering new services, new concepts at diverse points of interaction

Globalization

Standardizing and Expanding while optimizing transaction processing

Increasing # Payment methods

Mobile, Wallet, Instant...

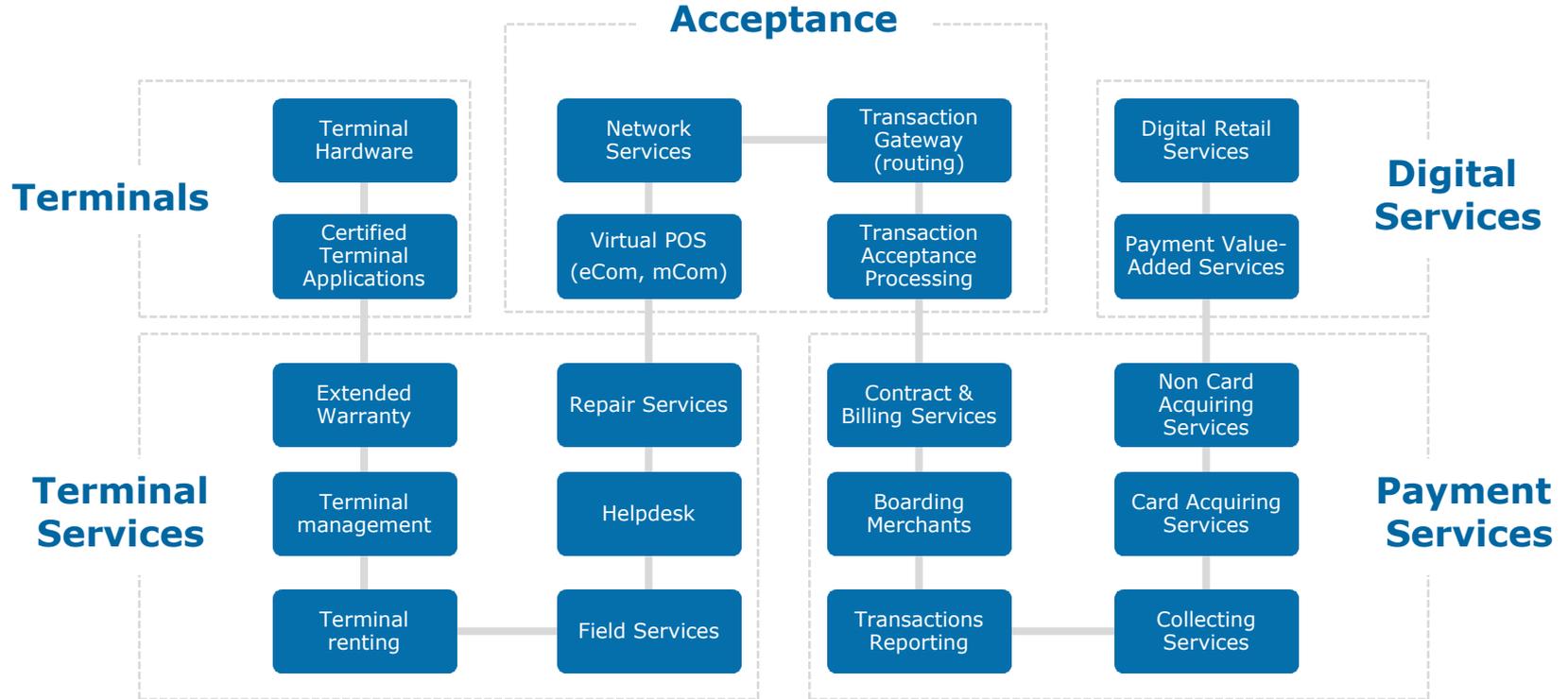
Cash to Cashless to Seamless commerce



Merchants looking for new avenues of growth while keeping control of their costs

Merchant Services

Worldline covers the full Digital Payments value Chain



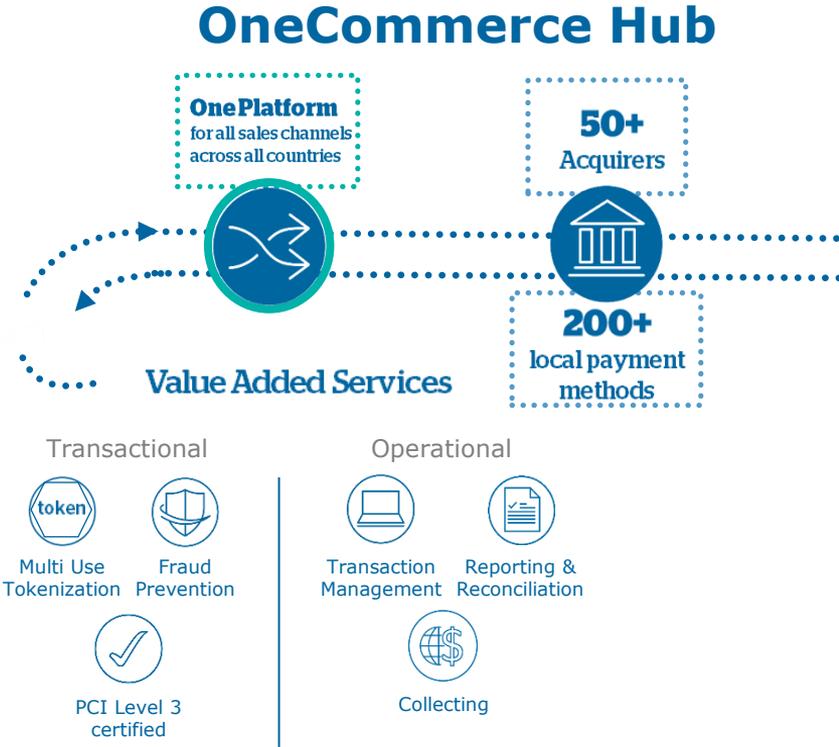
Next Generation products coming to market



The rules of the game have changed
Welcome **YUMi**

A product shot of the YUMi payment terminal, a sleek white device with a large touchscreen and a card reader, set against a vibrant pink and blue gradient background.

Worldline



Products and Innovation to sustain growth

1 Acquirer for Union Pay and JCB in Europe
with ~20% acquired transactions



Uniquely Yours

One Commerce Hub,
a single platform for
omni-channel acceptance

In-house

DCC solution

100% automated self-onboarding solution

YUMI to better interact with Consumers



Successful launch at NRF in January 2019

First acquirer to have implemented Alipay in Europe
WeChatPay available



Global e-commerce and Collecting solution
to enable localized payments in key markets around the world


857M
Transactions


C51B
Volume processed


200+
Payment methods


50+
Local Acquiring bank connections


175
Countries & currencies

Early adoption of Visa tokenisation services on WL gateway

WL vertical approach to Corporate & International merchants

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**.

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

Digital Business



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

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

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.

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

Hospitality



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

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

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.

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

Value-Added Resellers Parking/Vending



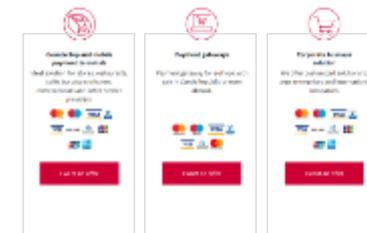
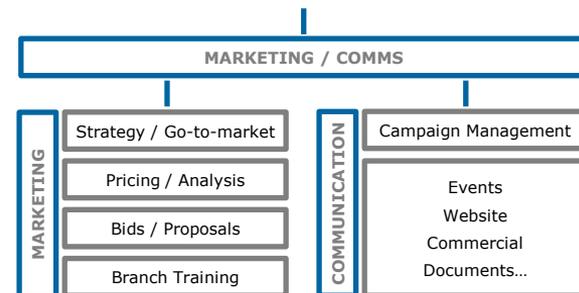
Become the **first point of contact** for the Vending & Parking industry in Europe with an **E2E-Solution**. Provide **best-in-class Payment Services** for the Vending & Parking industry.

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

Strategic Alliances with Banks channels

Dedicated Marketing to fuel the business growth

DEDICATED TO THE ALLIANCE	Playing a critical role in the initiative
MARKETING	Strategy and Go2Market including market research, linking the brand to KB business
CAMPAIGNS	 <ul style="list-style-type: none"> Fuelling the funnel – segmented and vertical approach Acquisition and switching campaigns Retention and activation campaigns Cross sell and packs campaigns
COMMUNICATIONS	 <ul style="list-style-type: none"> Building and promoting the brand Specific web site Digital channels and social media Events
TELESALES	Following up on campaigns and events to fuel the pipe





Focus on Worldline's platform interaction methodology

SIX Payment Services integration business case

FINANCIAL COMMUNICATION

Worldline

ROBUST EXECUTION METHODOLOGY relying on 5 Key Principles



Structured joint governance involving managers from both sides in decision-making and delivery



Project organization **mirroring new entity organization** with clear and non overlapping objectives



Mixed teams on the ground with business and project staff, backed by experienced integration partners



Strong manager accountability through alignment of scorecards with management top and bottom-line objectives



Rigorous process with active monitoring of target execution & transversal support maximizing anticipation

COLLABORATIVE APPROACH INVOLVING MANAGERS FROM BOTH SIDES IN BUSINESS PLAN PREPARATION & EXECUTION

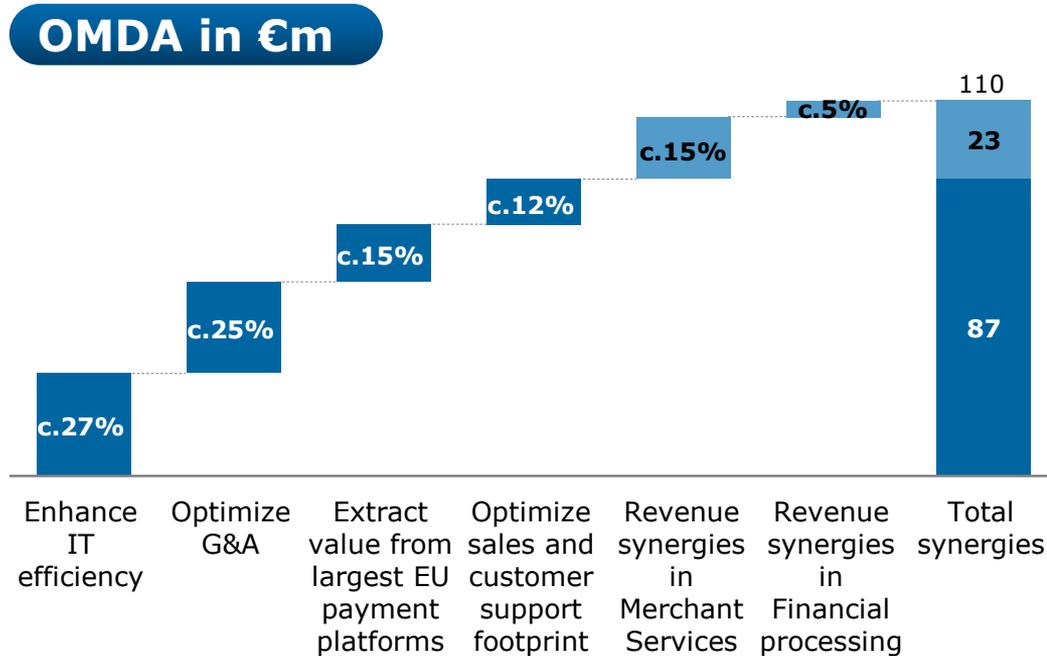
TIGHT MANAGEMENT CULTURE MITIGATING EXECUTION RISK

STRONG AND MOTIVATING LONG-TERM INCENTIVE EQUITY-BASED PLAN

ANNOUNCED EQUENS SYNERGIES OVERPERFORMED

Prepare as of signing, ready at closing

Acquisition of SIX Payment Services: a strong and secure synergy plan



c.€ 110 million OMDA savings in 2022

- c.25% delivered in 2019
- c.50% in 2020
- c.80% from the cost base;
c.20% from additional revenue

Synergy implementation costs estimated at c.€ 110 million,

Execution secured by alignment on synergy nature and level

**c.5%
of combined cost base**

Status of SPS integration as at end of H1 2019: Progressing very well, starting slightly ahead of plan

Quality and cultural fit of teams enable very fast and good progresses, slightly ahead of plan
All integration tracks currently above target for 2019 in terms of synergies

Enhance IT efficiencies

- Project portfolio and roadmap **de-duplicated**
- **Nearshore/Offshore initiatives** started and pooling of resources on key domains effective

Optimize G&A

- **Joint management teams** defined at Day 1
- **Support functions vertically integrated**
- **Migration projects for IT** support systems started

Extract value from largest EU platform

- **Migration program ongoing** – first transaction on target platform executed

Optimize sales and customer support

- **Sales teams consolidated** – joint sale force addressing specific verticals is in place
- **Combination of field services** proving short term results

Revenue Synergies

- **Cross-sell of Saferpay** e-commerce solution in Benelux ahead of plan
- **2 major SPS banking customers** have already bought Worldline Financial Services products

77% of people synergies planned for 2019 done or secured at the end of H1, with very high level of staff reallocation

Integration managed with customer satisfaction fully matching Worldline benchmark



Thank you

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