

PRESENTATION TO INVESTORS

December 2018

FINANCIAL COMMUNICATION

Worldline

Disclaimer

- 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, 2018 under the filing number: D.18-0163, and its update filed with the AMF on August 1, 2018 under the registration number: D.18-0163-A01. Worldline does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information above except as otherwise required by law.
- Revenue organic growth and OMDA are presented at constant scope and exchange rates, and restated for the impacts of IFRS 15. 2018 objectives have been considered with exchange rates as of December 31, 2017.
- Global Business Lines include Merchant Services (in Argentina, Belgium, Brazil, Czech republic, France, Germany, India, Luxembourg, Malaysia, Poland, Spain, Sweden, The Netherlands, United Kingdom, USA), Financial Services (in Belgium, China, Estonia, Finland, France, Germany, Hong Kong, Indonesia, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Singapore, Spain, 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).
- This document does not contain or constitute an offer of Worldline's shares for sale or an invitation or inducement to invest in Worldline's shares in France, the United States of America or any other jurisdiction.

Presentation of the Worldline Group (FY 2017)

Worldline

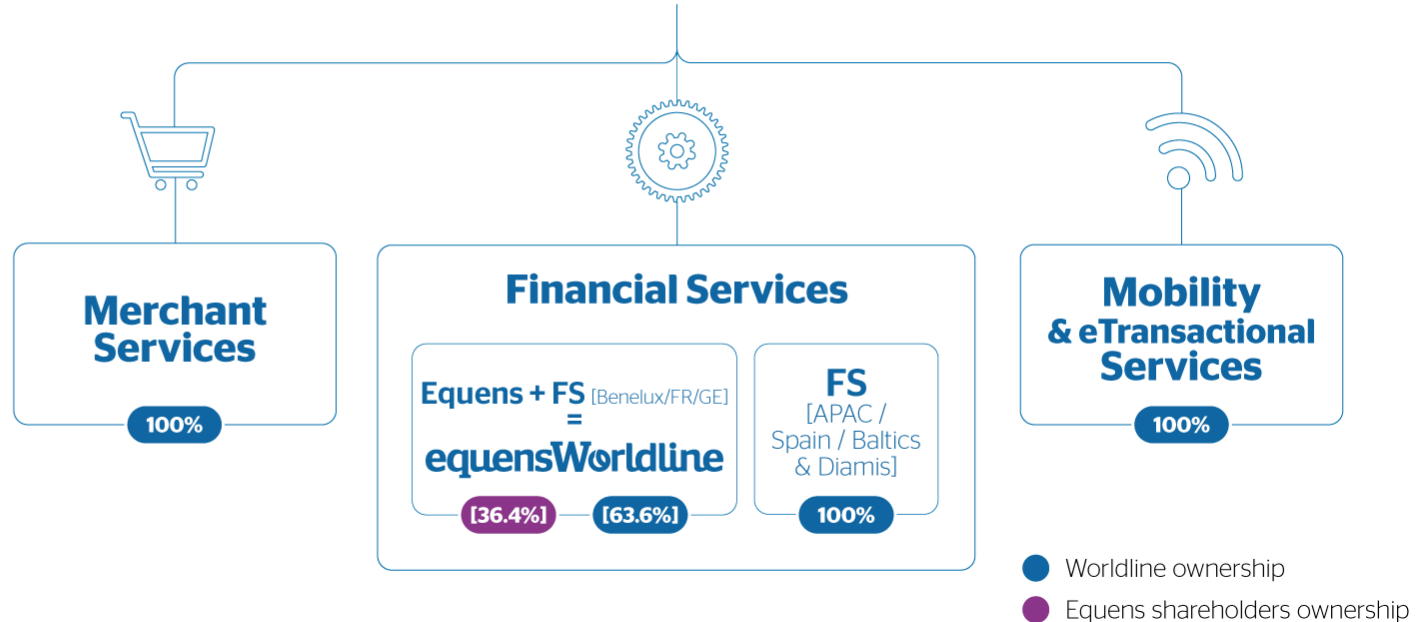
€1.6 bn
revenue

MS
34%
of Group revenue

80% of which in
Commercial Acquiring,
Acceptance and
related services

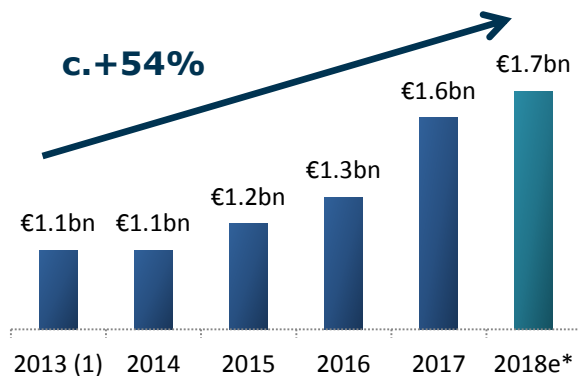
FS
44%
of Group revenue

MTS
22%
of Group revenue

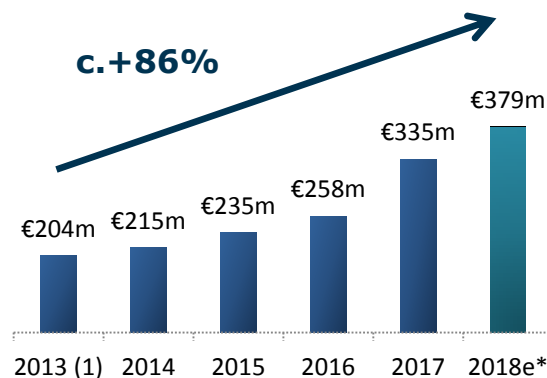


Substantial improvement of Worldline's financial profile in 2017 since the IPO

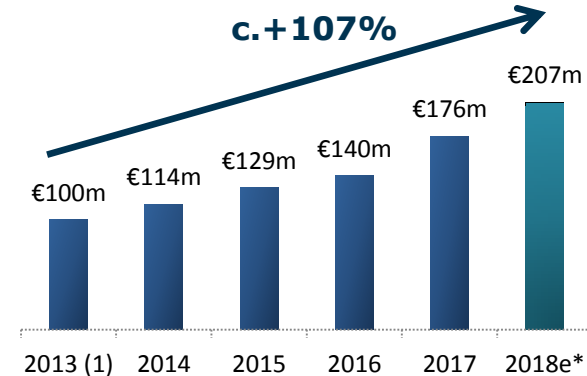
Revenue expansion



OMDA



Free Cash Flow



**Number of shares: c. 182 million c.+38%
(post Six Payment Services acquisition)**

Positive Net cash position end of 2018



Full leverage capability kept intact



(1): 2013 pro forma financial information published in the IPO Registration document

* Consensus from Nasdaq database

2018 OBJECTIVES

(these 2018 objectives do not include any impact from SIX Payment Services)

REMINDER 2019 AMBITION

REVENUE

Between 5% and 7% organic growth for the full year

6% to 8% for 2019

OMDA

Between 22% and 23%

Above 23% in 2019

FREE CASH FLOW

Between €200 million and €210 million ⁽¹⁾

€230 million to €245 million

(1): including c.€20 million of synergy implementation costs and excluding SIX transaction costs

M&A was a strong component of the IPO equity story and has significantly contributed to Worldline development

Reinforcement of Our Portfolio

	Industrial Scale	Global Online Payment	New offers	Bank Alliances for Commercial Acquiring	Strengthen Our European Position	Enter Higher Growth Countries
EQUENS	✓		✓	✓	✓	
PaySquare				✓	✓	
KB SmartPay				✓	✓	✓
Digital River <small>WORLD PAYMENTS</small>		✓	✓		✓	
FirstData Baltics					✓	✓
MRL Posnet			✓	✓		✓
diamis			✓			
SIX Payment Services	✓		✓		✓	✓

c.€0.7bn cash invested since 2016 (incl SIX PS)

STRATEGIC MERGER BETWEEN WORLDLINE AND SIX PAYMENT SERVICES CONSOLIDATING EUROPEAN PAYMENTS

Transaction closed on
November 30, 2018

SIX Group AG becomes
a major shareholder
of Worldline

SIX

Worldline

SIX PAYMENT SERVICES (SPS)

one of the largest payment service providers
in Europe and the DACH* payment champion

MERCHANT SERVICES

c. **€430m**

2019e net**
revenue

9

Key countries



c. **€ 530m**
2019e net** revenue

c. **€ 20%** OMDA

number of staff
c. **1,600**

FINANCIAL SERVICES

c. **€100m**

2019e net
revenue

6

Key countries

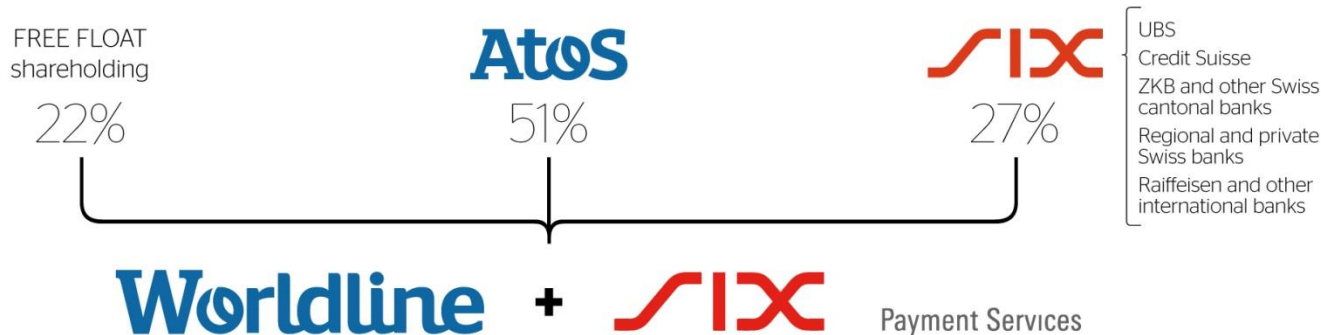


*: Germany, Austria, Switzerland

** : net of bank interchange fees

1 EUR = 1.194 CHF

WORLDLINE SHAREHOLDING STRUCTURE & GOVERNANCE POST TRANSACTION



- 49.1 million of new shares + € 286 million in cash against SIX Payments Services contribution into Worldline
- Worldline Board of Directors enlarged from 9 members to 12 members and 1 censor, of which:
 - 2 new Board Members and 1 censor proposed by SIX Group; and
 - 1 new independent Director
- Corporate governance adapted with SIX representatives in each committee

WORLDLINE AND SIX PAYMENT SERVICES : A GAME CHANGING INDUSTRIAL COMBINATION

1

The scope of the transaction covers:

- **Merchant services (81% of 2019e net revenue)**: all SPS Merchant Services activities;
- **Financial Services (19% of 2019e net revenue)**: all Financial Services activities outside of Switzerland and in Switzerland through SIX.

2

The **+30% size increase of the Worldline Group** thanks to the combination with SIX Payment services comes from **c.+65% in Merchant Services** and **c.+12% in Financial Services**.

3

Major rebalancing of Worldline European geographic presence, thanks to the acquisition of many new leading positions in the DACH region.

4

A quantum leap allowing establishing Worldline as the **n°1 non-bank acquiring platform in Continental Europe**.

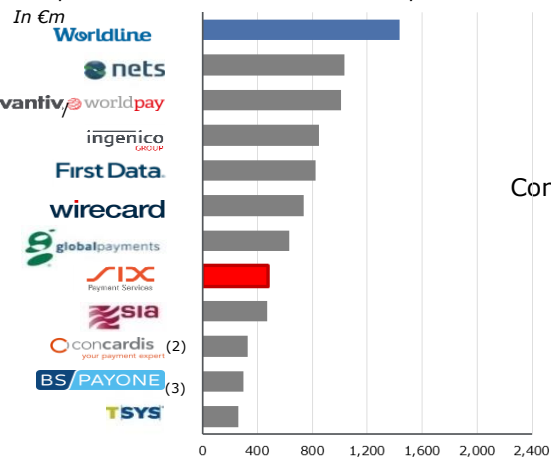
5

Through additional scale, massive **value creation** opportunity with total estimated annual **run-rate OMDA synergies of €110 million**.

A TRANSACTION THAT REDEFINES THE EUROPEAN PAYMENT INDUSTRY

**Worldline + SIX
= The Undisputed
Pan-European Leader**

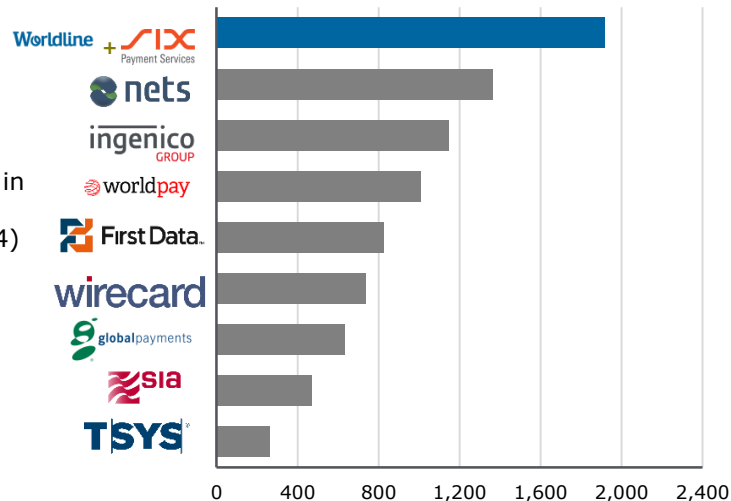
Independent PSPs Net Revenue in Europe⁽¹⁾



#1
10%
Market Share in
Commercial Acquiring (3)

#3
European
e-com. PSP (5)

#1
20%
Market Share in
Financial
Processing (4)



Worldline + SIX Payment Services = 2019e combined revenue of **c.€2.3bn**

1 EUR = 1.194 CHF

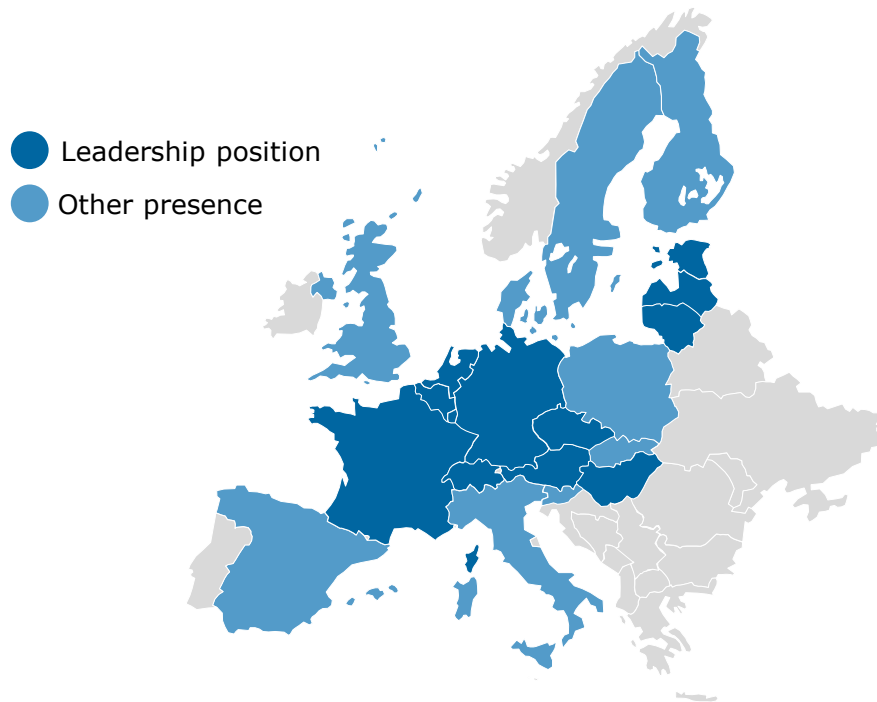
(1) Latest available (converted at respective current FX rate).
(2) Worldline's estimates. (3) Figures from B+S Card Service only.
(3) in continental Europe excl. Russia – source: BCG

(4) in number of transactions processed in UE – source: ECB
(5) online acceptance in number of transactions –
source: Nilson Report 2017; company information and BCG analysis

Worldline

UNIQUE GEOGRAPHIC FOOTPRINT

With leadership positions in all the key continental European countries



Market leader positions in:

- Austria
- Baltics
- Belgium
- Czech Republic
- France
- Germany
- Luxemburg
- Switzerland
- The Netherlands

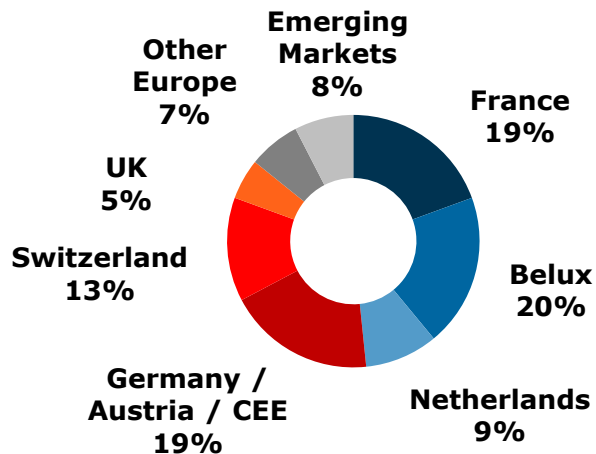
- **Perfect geographic match**
- **Only player truly able to deliver a continental platform**

Worldline + **SIX** Payment Services

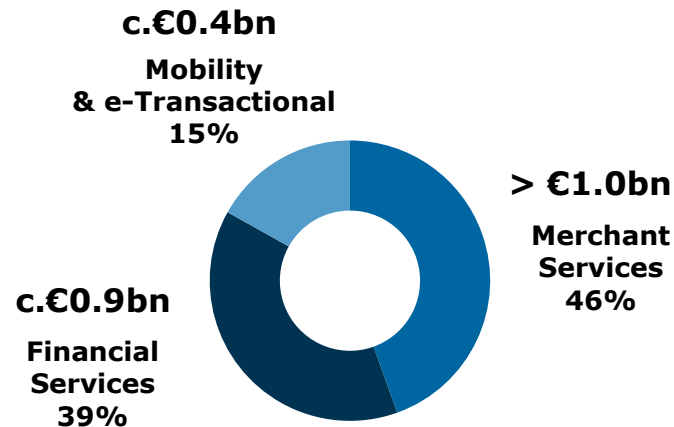
A UNIQUELY DIVERSIFIED BUSINESS PROFILE

with a mix rebalanced towards merchant services

Worldline + **SIX** Payment Services = 2019e combined net revenue of **c.€2.3bn**



Major rebalancing of Worldline's geographies ⁽¹⁾



New Business Profile ⁽²⁾

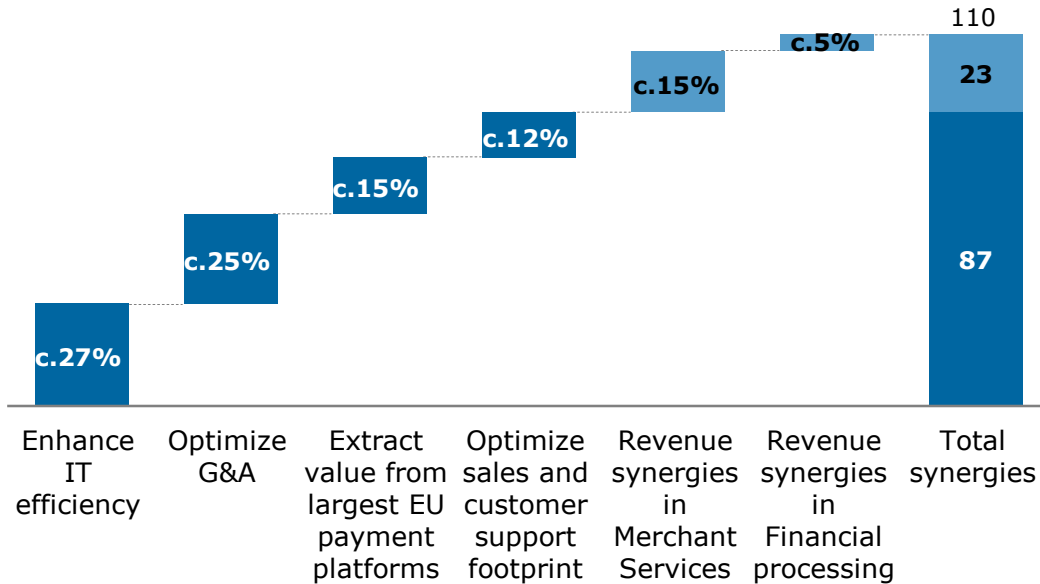
1 EUR = 1.194 CHF

(1) Based on 2017A Financials.

(2) Based on 2019e combined revenue

A STRONG AND SECURE SYNERGY PLAN

OMDA in €m



c.€ 110 million OMDA savings
in 2022

- c.25% delivered in 2019
- c.50% in 2020

Synergy implementation costs
estimated at c.€ 110 million,
on top of pre-closing costs of
€15-20 million

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

SIX Payment Services integration has already started

Using Worldline integration know-how and methods

Full bottom up confirmation of synergies and action plans during detailed pre-integration joint work

22 integration preparation streams

- **10 business streams**
- **9 functional streams**
- **3 strategic projects**

Supported by a dedicated organization



Amount of **identified synergies confirmed**



Organizational blueprint designed



Day 1 readiness ensured

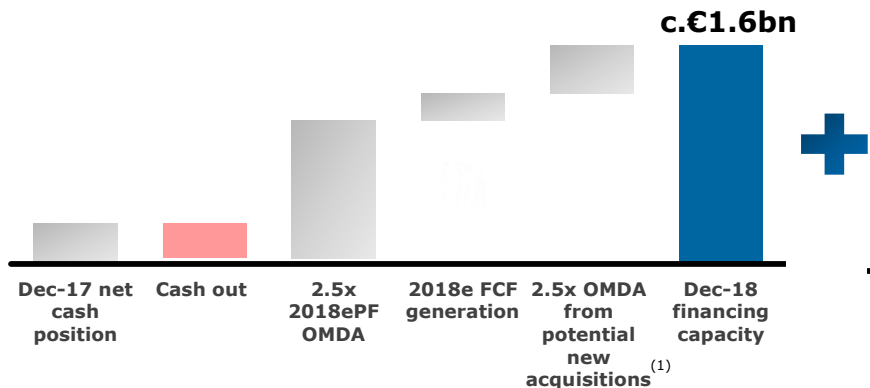


Regular Joint committee to oversee integration preparation

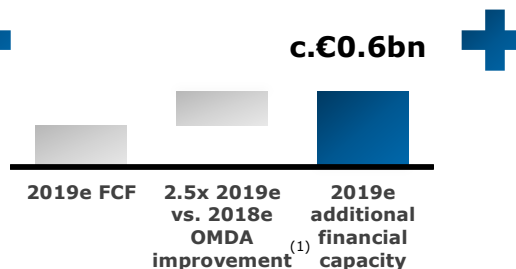
TRANSACTION STRUCTURE PRESERVES FIREPOWER

Mid-term leverage target of 1.5x to 2.5x net debt/EBITDA

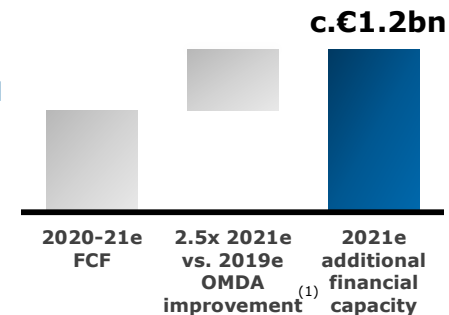
Financing capacity available at the end of 2018



Additional financing capacity over 2019



Additional financing capacity over 2020-21



Estimated **M&A firepower** of more than €2bn by the end of 2019 without capital increase to **further consolidate** the European payment market

Note: (1) Max Leverage

SIX PAYMENT SERVICES ACQUISITION :

A major milestone in the strategic development of Worldline

Undisputed number 1 position in Continental Europe

Confirmation of Worldline's ability to be the **European partner of choice** for merchants as well as for banks

Massive **industrial synergies** allowing a **strong value creation in the short and medium term**

Intact financial firepower to pursue the European payment industrial consolidation ambition and strategy

THANK YOU

For more information, please contact:

David Pierre-Kahn,
Head of Investor Relations

T +33 1 34 34 90 66 | M+ 33 6 28 51 45 96

david.pierre-kahn@worldline.com

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