

The background features a stylized world map composed of blue dots, with red and orange circles and lines overlaid, suggesting a global network or data flow. The text is centered and reads:

WORLDLINE FIRST HALF 2018 RESULTS

**Presentation to Investors
September 2018**

FINANCIAL COMMUNICATION

The Worldline logo, consisting of the word "Worldline" in a white, sans-serif font, with a blue vertical bar to the right of the text.

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. 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.
- The review procedures on the interim financial information have been performed by the statutory auditors. Their review report is currently being issued.
- Revenue organic growth and OMDA improvement 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

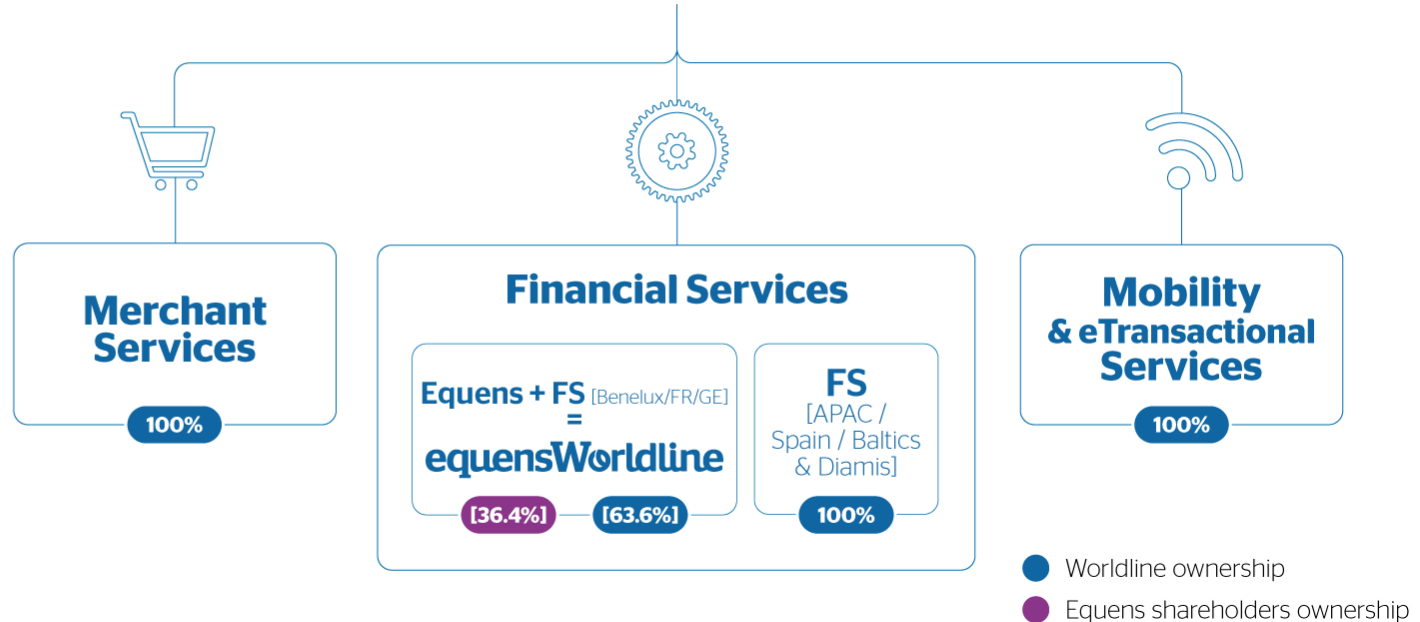
€1.6 bn
revenue

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



HIGHLIGHTS

FIRST HALF 2018

Gilles Grapinet
CEO Worldline

VERY GOOD START OF THE YEAR



H1 2018 results perfectly in line with the full year target



Major new financial processing contract: Commerzbank

Scope:

- **All non-card SEPA;** and
- **Instant payments**
- **Over 10 years**



Extremely strong commercial activity:

- Many **other large outsourcing opportunities**
- **Strong increase of the weighted pipeline**

Worldline
& **SIX**

Closing process of SIX Payment Services on track

Completion expected by the **end of the year**

A VERY GOOD SET OF RESULTS IN H1 2018

Key highlights

€818.6m

+5.8% organic

REVENUE

€179.4m

**21.9%
+120bp**

OMDA

€102.6m

**+16.5%
vs H1 2017**

FREE CASH
FLOW

€73.3m

+20.4% vs H1 2017

NET INCOME

€57.2m

+12.6% vs H1 2017

NET INCOME
GROUP SHARE

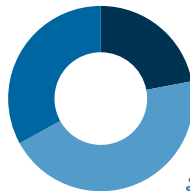
H1 2018 Financial performance overview

In € million	Revenue			OMDA		OMDA %		
	H1 2018	H1 2017*	% Organic Growth	H1 2018	H1 2017*	H1 2018	H1 2017*	Var.
Merchant Services	287.4	275.4	+4.4%	61.9	57.5	21.5%	20.9%	+0.7 pt
Financial Services	371.7	346.4	+7.3%	109.5	92.4	29.4%	26.7%	+2.8 pt
Mobility & e-Transactional Services	159.5	152.3	+4.7%	16.4	21.4	10.3%	14.0%	-3.8 pt
Corporate Costs				-8.4	-11.3	-1.0%	-1.5%	+0.4 pt
Worldline	818.6	774.1	+5.8%	179.4	160.0	21.9%	20.7%	+1.2 pt

* At constant scope and June 2018 YTD average exchange rates, and restated from IFRS 15

ORGANIC REVENUE GROWTH +5.8%

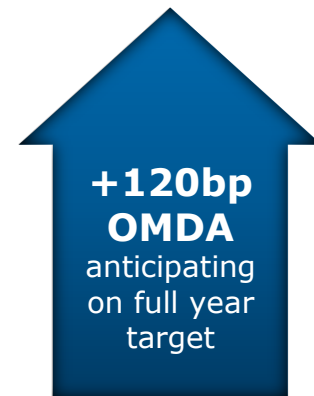
35%
Merchant
Services



20%
MeTS



45%
Financial
Services



Major new organic development with a very large partnership and processing contract signed with Commerzbank

Onboarding and transition of Commerzbank's:

- **Account-to-account** applications and
- **Non-card payment** processing activities

- **10 year contract** (from migration date)
- **All SEPA transactions**
 - Instant Payments,
 - Multi-currency
 - Domestic payments
- **c. +4 billion additional payment transactions / year** (~+33% on existing platform)

Other features:

- **Outsourcing** of the bank's financial messaging **SWIFT** infrastructure
- **Enhancement of the existing card payment infrastructure** (e.g. Google Pay and mobile payment)



Significant **progress** in other payment outsourcing opportunities for European banks

OBSERVATIONS ON LATEST BUSINESS TRENDS

Good acquiring transaction volume

in Europe and the rest of the world (+14%) in an overall dynamic market

Fast growth of alternative payment methods such as SEPA transactions: +10% in the number of SEPA mandates managed

Strong increase in mobile payment platforms with a doubling of e-Wallet payment transactions

Confirmed success of payment security offers such as Trusted Authentication and ACS (altogether: +40%) driven by overall remote payment expansion

OBSERVATIONS ON LATEST BUSINESS TRENDS

Acceleration of the regulatory & compliance pressure on banks triggering new payment outsourcing opportunities

Confirmed market appetite for Instant Payment solutions for merchants and banks

Continued market interest for Open Payment technologies in e-*Ticketing*

Confirmed momentum of fintechs with a lot of interest in our upcoming Hackathon in September

STRATEGIC PARTNERSHIP BETWEEN WORLDLINE AND SIX CONSOLIDATING EUROPEAN PAYMENTS

**Worldline to acquire
SIX Payment Services**

-

**SIX to become a major
shareholder of Worldline**

- May 15, 2018 -

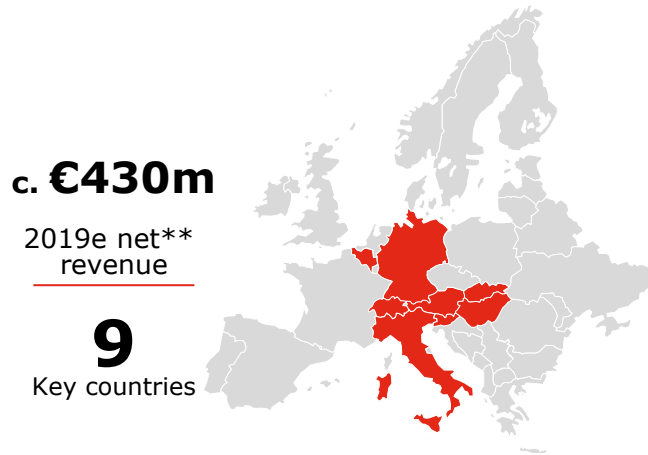
SIX

Worldline

SIX PAYMENT SERVICES (SPS)

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

MERCHANT SERVICES

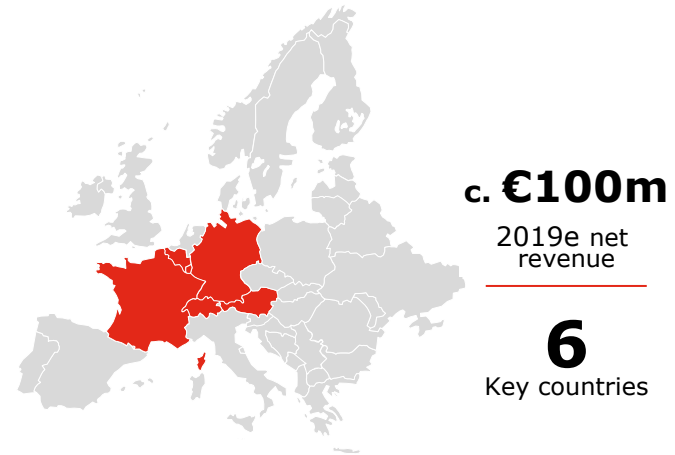


c. € 530m
2019e net** revenue

c. € 20% OMDA

number of staff
c. 1,600

FINANCIAL SERVICES



*: Germany, Austria, Switzerland
**: net of bank interchange fees
1 EUR = 1.194 CHF



PLANNED ACQUISITION OF SIX PAYMENT SERVICES

Reminder of the key features of the strategic partnership signed on May 15, 2018:

- Worldline to acquire SIX Payment Services (SPS), one of the largest payment service providers in Europe and the DACH region payment champion, for **€2.3bn.**
- **SIX** to become a **27%** shareholder of Worldline, with **Atos** retaining a majority stake of **51%** in Worldline.
- A fundamental transformation of Worldline's activity leading to a **size increase of c.+30%.**
- **Very significant synergies (€110m** expected by 2022) leading to an accretive transaction on EPS* as soon as 2019

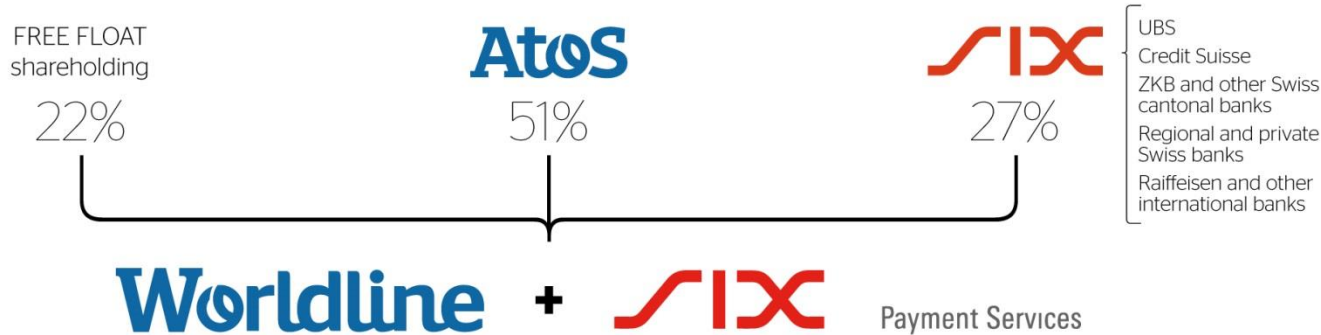
Closing of the transaction on track for a completion by the end of the year:

- Filing progress **already ~50% complete**
- Workers' Council information and consultation process **on track**
- **Remaining clearances expected to be obtained in due course**
- General Shareholders' Meeting to be convened **end of Q4 2018**

All pre-integration streams defined and launched

*: Earnings per share, after synergy implementation costs and before PPA amortization

WORLDLINE SHAREHOLDING STRUCTURE & GOVERNANCE POST TRANSACTION



- 49.1 million of new shares + € 283 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 TO ACQUIRE SIX PAYMENT SERVICES TO CREATE A PAN-EUROPEAN PAYMENT POWERHOUSE

The scope of the transaction covers:

- 1
 - 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.

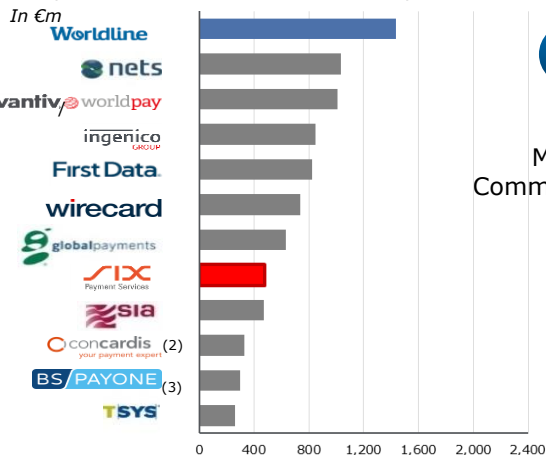
- 5

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%

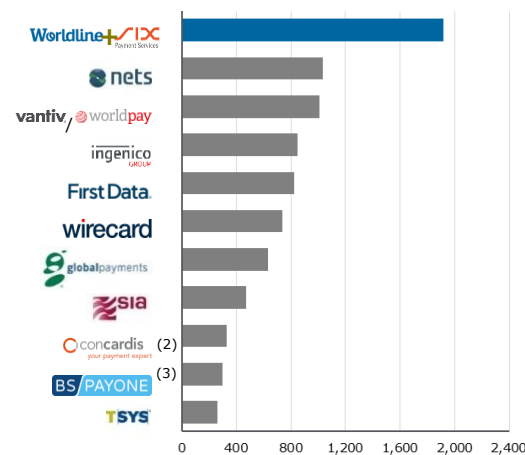
Market Share in Commercial Acquiring (3)

#1
20%

Market Share in Financial Processing (4)

#3

European e-com. PSP (5)



Worldline + **SIX** Payment Services

= 2019e combined revenue of **c.€2.3bn**

1 EUR = 1.194 CHF

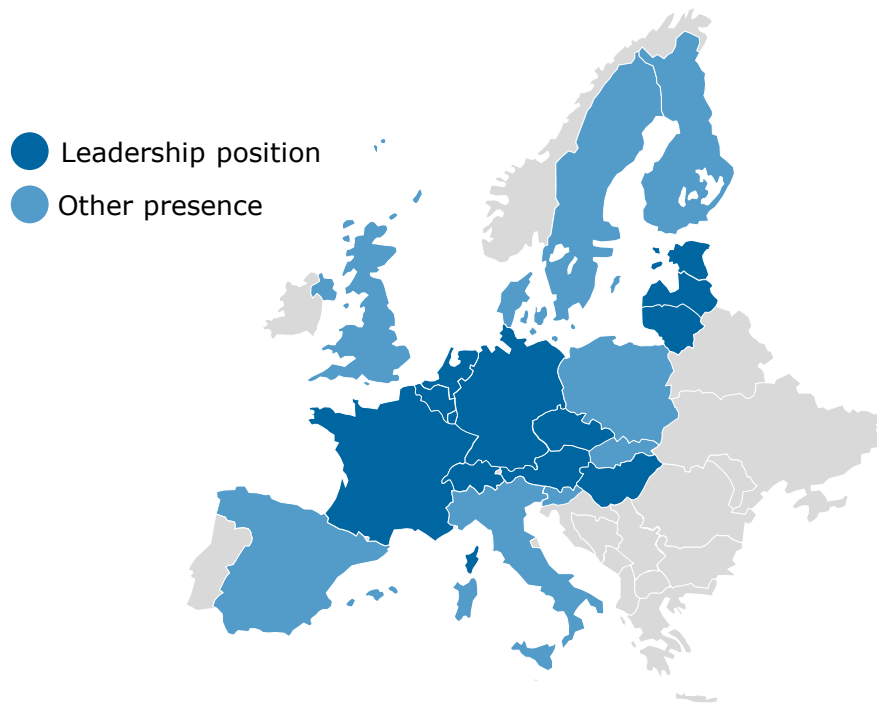
(1) Latest available (converted at respective current FX rate).
(2) Worldline's estimates. (3) Figures from B+S Card Service only.
(3) in continental Europe excl. Russia – source: BCG

(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

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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

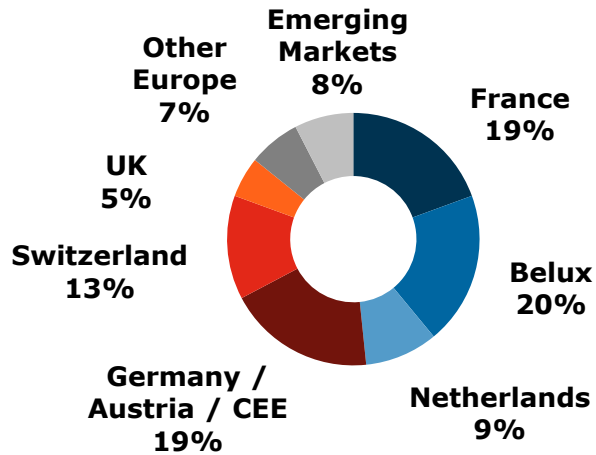
- **Perfect geographic match**
- **Only player truly able to deliver a continental platform**

Worldline + **SIX** Payment Services

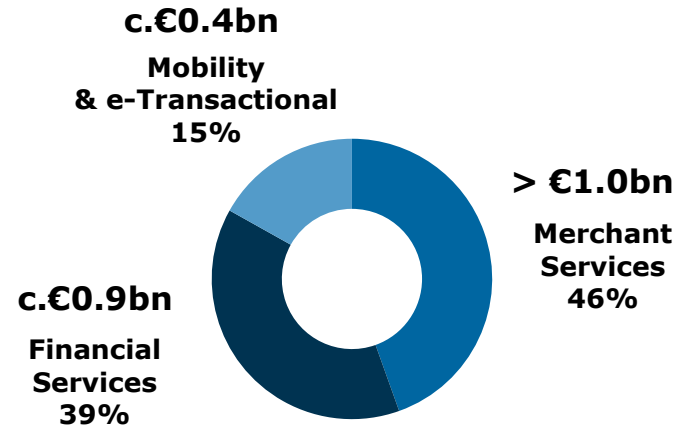
A UNIQUELY DIVERSIFIED BUSINESS PROFILE

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⁾

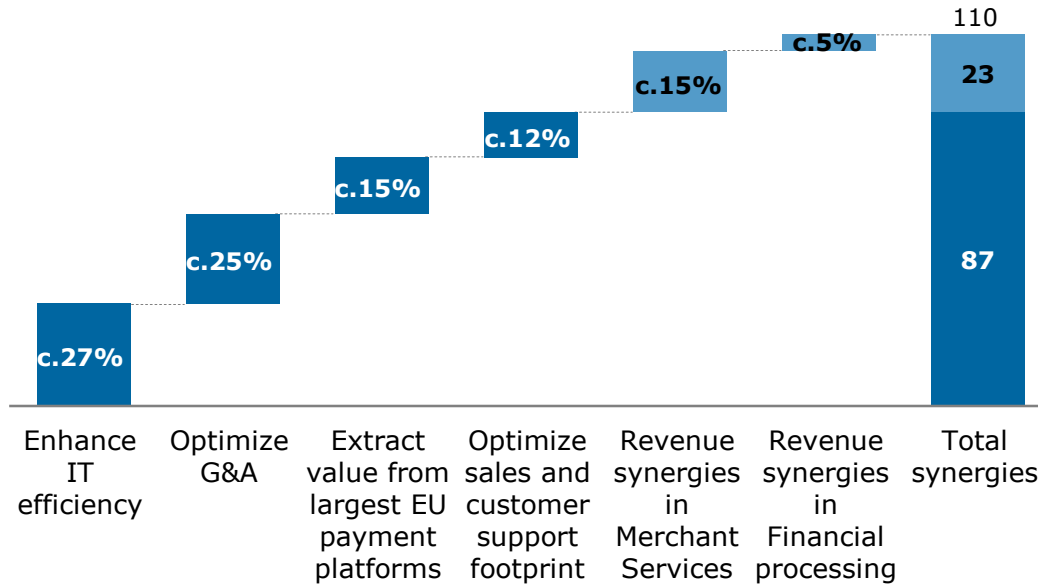
¹ EUR = 1.194 CHF

(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

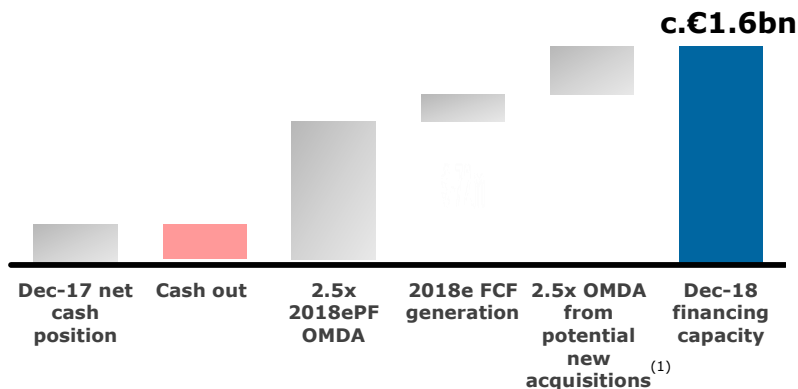
Execution secured by
alignment on synergy nature
and level

c.5% of combined
cost base

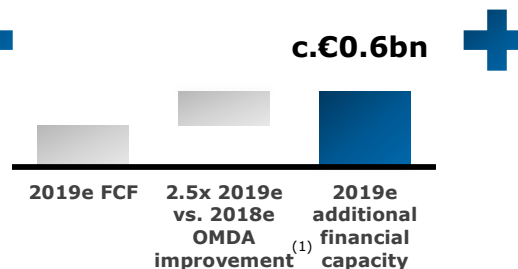
TRANSACTION STRUCTURE PRESERVES FIREPOWER

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

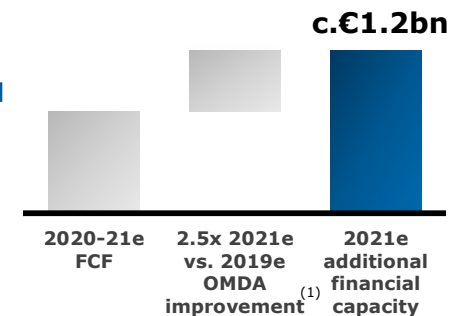
**Financing capacity available
at the end of 2018**



**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

Worldline

CONCLUSION

FIRST HALF 2018

Gilles Grapinet
CEO Worldline

H1 2018 KEY TAKEAWAYS



Very successful commercial developments in Financial Services:

- Signing the partnership with **Commerzbank**; and
- **Dynamic pipeline** of very large payment processing outsourcing opportunities



Circa 2 years after its completion, **the merger with Equens** fully demonstrates the scale benefits:

- **Strategic market impact**;
- **Growing pipeline**;
- **Revenue** growth; and
- **Profitability** improvement



Transaction with SIX expected to procure similar benefits:

- Commercial acquiring **market disruption**
- **Profitability** (€110 OMDA run-rate synergies);
- **Revenue** growth
- Further **strategic developments**.

ALL 2018 OBJECTIVES CONFIRMED

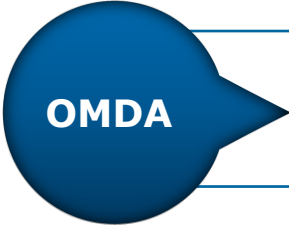
REMINDER 2019 AMBITION



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



**6% to 8%
for 2019**



Between 22% and 23%



**Above 23%
in 2019**



**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

THANK YOU

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