

WORLDLINE Q3 2018 RESULTS

Monday, October 22 2018

FINANCIAL COMMUNICATION

Worldline

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HIGHLIGHTS

THIRD QUARTER 2018

Gilles Grapinet
CEO Worldline

A VERY SOLID THIRD QUARTER



Q3 2018 revenue:
€411m
+6.3%

Perfectly in line
with the full year
target

Worldline
& **SIX**

Strong priority to
the successful
completion of the
SIX closing and the
intense **integration**
preparation.

Usual monitoring
of all potential value
creative **acquisition**
opportunities in
the medium term
in Europe.



Continued **robust**
commercial activity:

- Many **mid-size to very large** outsourcing **opportunities**



Confirmed **market**
appetite for Worldline's
latest innovative offers
such as

- Open payment for transport
- PSD / Instant Payments

Update on SIX Payment Services strategic acquisition: Combined General Meeting of shareholders convened for November 30, 2018 “Day-1 Readiness” pre-integration program well on track

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:

- ✓ Antitrust and regulation approvals
- ✓ Workers’ Council information and consultation process
- General Shareholders’ Meeting convened **November 30, 2018**

All pre-integration streams defined and launched

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

ALL 2018 OBJECTIVES CONFIRMED

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

REVENUE

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

OMDA

Between 22% and 23%

**FREE
CASH
FLOW**

**Between €200 million
and €210 million**

REVENUE

THIRD QUARTER 2018

Eric Heurtaux
CFO Worldline

Constant scope and exchange rate figures reconciliation

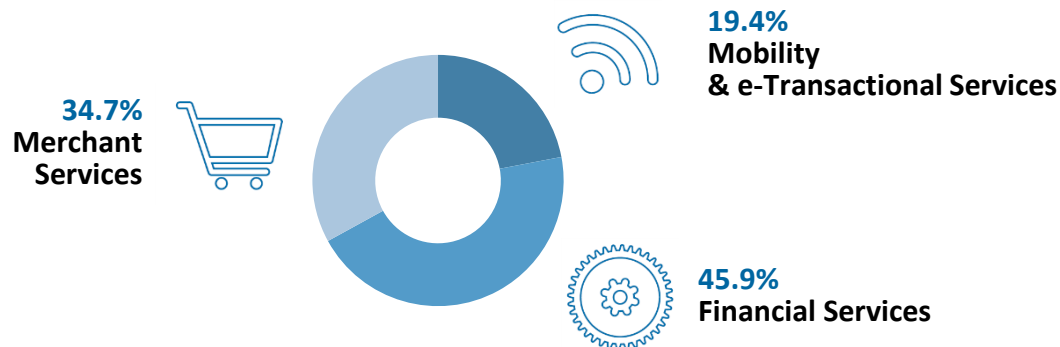
	Revenue					
<i>In € million</i>	Q3 2017	IFRS 15	Internal transfers	Scope effects	Exchange rates effects	Q3 2017*
Merchant Services	128.5	-0.1	-0.4	+9.8	-1.7	136.0
Financial Services	171.0	-3.4		+7.7	+0.3	175.5
Mobility & e-Transactional Services	86.2	-8.0	+0.4	+0.0	-3.6	75.0
Worldline	385.6	-11.6	-	+17.5	-5.1	386.5

* At constant scope and Sept 2018 YTD average exchange rates, restated for IFRS 15

Q3 2018 Revenue performance by Global Business Line

In € million	Revenue		
	Q3 2018	Q3 2017*	% Organic Growth
Merchant Services	142.4	136.0	+4.7%
Financial Services	188.5	175.5	+7.4%
Mobility & e-Transactional Services	79.8	75.0	+6.5%
Worldline	410.7	386.5	+6.3%

* At constant scope and Sept 2018 YTD average exchange rates, restated for IFRS 15



Q3 2018 Revenue performance by Global Business Line



+4.7%*

Merchant Services

Merchant Payment Services

- Positive impacts from change in product mix
- Good volumes in India
- Strong growth in number of transactions in the Netherlands and Central Europe
- Temporary slow down of payment terminal services (product range changes).

Merchant Digital Services

- Slight growth thanks to Digital Retail projects in the United Kingdom



+7.4%*

Financial Services

- **Issuing Processing:** increased volume of card transactions and strong increase in authentication services (ACS, 3D Secure);
- **Accounts Payments:** strong growth thanks to good SEPA payment transaction volumes, strong volume growth on iDeal scheme, project and non-recurring activities for instant and SWIFT payments.
- **Acquiring Processing:** more authorization volume and projects.
- **Digital Retail** roughly stable with the start of new digital banking projects and projects related to Access to Account (PSD2)



+6.5%*

Mobility & e-Transactional Services

Trusted Digitization:

- Good activity with government agencies and in healthcare transactional services
- Various implementations of Worldline Track & Trace solutions in the context of the EU Tobacco Product Directive

e-Consumer & Mobility:

- Implementations of Worldline "Contact" for large French banks;

e-Ticketing:

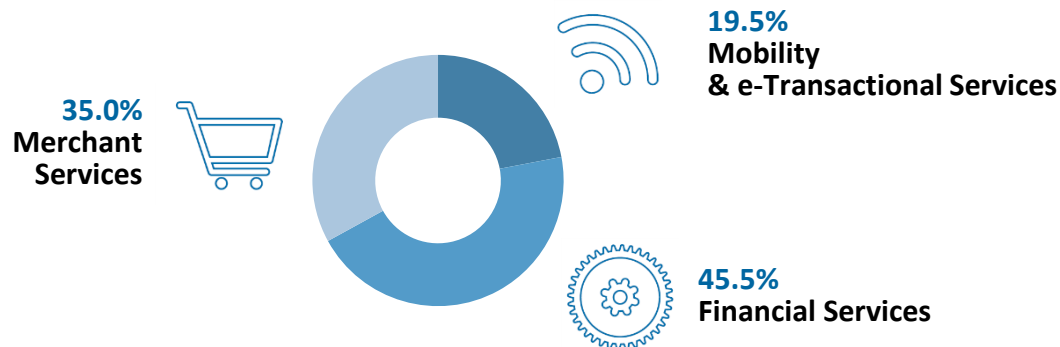
- Ramp up of Worldline Tap2Use contracts in France;
- Good business trends in Latin America,
- Lower project revenue in the UK.

*: at constant scope and September 2018 YTD exchange rates, restated for IFRS 15

September 2018 YTD revenue by Global Business Line

<i>In € million</i>	Revenue		
	Sep YTD 2018	Sep YTD 2017*	% Organic Growth
Merchant Services	429.8	411.3	+4.5%
Financial Services	560.2	521.9	+7.3%
Mobility & e-Transactional Services	239.4	227.3	+5.3%
Worldline	1,229.3	1,160.5	+5.9%

* At constant scope and Sept 2018 YTD average exchange rates, restated for IFRS 15



September 2018 YTD revenue by Global Business Line



+4.5%*

Merchant Services

Strong momentum in *Merchant Payment Services*:

- Strong revenue growth in Continental Europe: higher volumes of online acquiring and positive price and volume effects in other European countries;
- Double digit growth in India;
- Despite commercial success of VALINA, temporary slowdown of *Payment Terminal*.

Slight growth in *Merchant Digital Services*.



+7.3%*

Financial Services

Growth in all 4 business lines, fueled by high project activities:

- **Issuing and Acquiring Processing** supported by good volume growth combined with high project activity;
- **Account payments** benefited from strong volume growth and strong project activity for Instant Payments and SWIFT payments; Recognition of a large software license revenue;
- **Digital Banking** growth sustained by project activities



+5.3%*

Mobility & e-Transactional Services

- Double digit growth in **Trusted Digitization**: strong momentum in France thanks to new contracts signed in 2017; favorable business trends in Latin America;
- Growth in **e-Consumer & Mobility** fueled by Connected Living activities in Germany and in Iberia and WL Contact platform implementation projects in France;
- Despite good business growth in Latin America, significant decrease in **e-Ticketing** revenue, impacted by lower project revenue in the United Kingdom.

*: at constant scope and September 2018 YTD exchange rates, restated for IFRS 15

COMMERCIAL & OPERATIONAL PERFORMANCE

THIRD QUARTER 2018

Marc-Henri Desportes

Deputy CEO Worldline

Progressing on **SIX Payment Services** integration readiness

Using Worldline integration know-how and methods

Program to prepare day 1 readiness on track for Q4 closing

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

OBSERVATIONS ON LATEST BUSINESS TRENDS

Good acquiring transaction volume in Europe and the rest of the world (+9% like-for-like) in an overall dynamic market

Fast growth of alternative payment methods such as iDeal transactions in the Netherlands: +39%

Strong increase in mobile payment platforms with +80% e-Wallet payment transactions

Confirmed success of payment security offers such as Trusted Authentication and ACS (altogether +32%) driven by overall remote payment expansion

MAIN Q3 2018 SIGNINGS



Merchant Services

Key achievements & business update

Online payments: Fast materialization of the **commercial synergies with DRWP** acquired in 2017, in particular in Travel with end-to-end online e-commerce solutions sold to:

- FASTBOOKING (4,500 hotels, 90 countries)
- HoltelsPro (40 offices)

Renewal of **Worldline India contract with Axis Bank**

Significant orders received for the **VALINA** unattended payment terminal, in particular from SV365 in the UK



Financial Services

Key achievements & business update

- Worldline's **Trusted Authentication** solution sold to 4 new European banks
- **PSD2 compliant Worldline Digital Banking Platform** being implemented for 16 banks to date
- **Instant payments:**
 - Diamis's CRISTAL software sold to Banco BPM
 - KNAB bank to use Worldline's instant payment clearing & settlement systems and back-office processing
 - 18 contracts signed to date
 - Including 8 new contracts signed in Q3 2018



Mobility & e-Transactional Services

Key achievements & business update

In **eConsumer & Mobility**, Worldline omni-channel consumer engagement platform "**Contact**" sold to an insurance company in the UK and to a major French bank.

In **e-Ticketing**,

- Mobile point-of-sale system "**@Station**" sold to a large UK rail franchise.
- Dijon **Tap2Use** open payment solution extended from tramways to bus lines.

Worldline **Track & Trace** solution successfully sold as part of the rollout of the **EU Tobacco Product Directive**.

CONCRETE EXAMPLES

of successful online developments

following the acquisition of DRWP end of 2017

**Full Service
Worldline Online
Payment Acceptance**
covering gateway
& commercial acquiring

- End-to-end online payment solution
- Maximum payment methods
- Like-for-like settlement currencies

FASTBOOKING

THINK DIRECT

4,500
hotels

90+
countries



HotelsPro.com

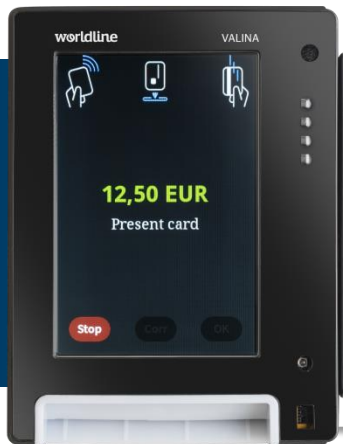
Global Travel Wholesaler

23,000
travel
agents

40
offices

VALINA

First all-in-one device merging vertical business applications and payment functionalities...



All-in-one



User-Friendly
Android device



Low Cost of
ownership



Small
footprint



Easy integration
indoors
& outdoors

**Device already live in the UK, in Belgium and in the Netherlands
and very promising pipeline of commercial opportunities**

**...Creating value
for a broad range
of use cases
through open
Android app.
ecosystem**

Vending machines

- Shared public transport infrastructures
- Carwash
- Luxury products (Tiffany)

Kiosks

Heavy (retail oriented robot with payment capabilities)

Energy

- eCar charger
- ePump & Wallet

Transport

In trains, trams...

Parking

With partners

AWARDS & RECOGNITION



Merchant
Services



Financial
Services



Mobility
& e-Transactional
Services

FORRESTER®

**Worldline, ranked as
a Strong Performer**

in The Forrester Wave™: Global
Merchant Payment Providers, Q4
2018 (1)



E-BANKING
& M-BANKING CATEGORY
WL Digital Customer Onboarding

CYBERSECURITE
CATEGORY
WL Mobile Intrusion Protection

NEO-BANQUES
CATEGORY
**WL 1-Click Card Issuing
Processing**



**Evolved blockchain
vision** and client
engagement model

**Mature agricultural
product** tracking
solution



Worldline in the TOP 1% companies the most involved in CSR topics



ecovadis

FIRST WORLDLINE E-PAYMENTS CHALLENGE

48h of co-innovation with Fintechs and our clients

7 clients

15 Fintechs

12 Worldline assets & APIs



8 open innovation challenges

- 1 Seamless in-store payment experience  CopSonic Ultrasonic Authentication **Ultrasound Payments**
- 2 Reinvent the loyalty management interface  netclearance **Bluetooth & Loyalty Management Platform**
- 3 Seamless guest consumption experience  iBilby **Facial Recognition**
- 4 Community payments  Billee **Community Payments**
- 5 Direct carrier billing revolution  SSP Software & Content Services **Instant Payments**
- 6 Explore the potential of "charge cards"  divido **Consumer Credit Platform**
- 7 Digitized fleet cards management  CopSonic Ultrasonic Authentication **Ultrasound Payments**
- 8 B2B e-commerce payments  Velvet **Blockchain based Escrow Services**

CONCLUSION

THIRD QUARTER 2018

Gilles Grapinet
CEO Worldline

Q3 2018 KEY TAKEAWAYS



Very solid Q3 2017 revenue growth, in line with Company's full-year objectives

All 2018 objectives confirmed



After 5 months of market feedback, recognition of the **SIX Payment Services and Worldline merger** as:

- **A game changing combination** for cross border acquiring
- A clear **proof point of the market consolidation acceleration**
- A **step change** for the **Merchant Services business of Worldline.**



Pre integration of SIX Payment Services within Worldline fully on track

Q&A SESSION

THIRD QUARTER 2018

Gilles Grapinet
CEO Worldline

THANK YOU

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