

Q1 2021 REVENUE

WEDNESDAY APRIL 21, 2021

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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. All amounts are presented in € million without 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. 2021 objectives are expressed at constant scope and exchange rates and according to Group's accounting standards.

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The audit procedures have been completed and the auditors' report on the financial statements is in the process of being issued

HIGHLIGHTS

Q1 2021

GILLES GRAPINET

Chairman & CEO

MARC-HENRI DESPORTES

Deputy CEO

Q1 2021 HIGHLIGHTS

Q1'20 FULLY IN LINE WITH EXPECTATIONS



Organic growth of -9.0% impacted by 3rd wave of Covid-19 lockdowns in Worldline key countries as anticipated

INGENICO INTEGRATION ON-TRACK TO DELIVER EXPECTED SYNERGIES



2/3rd of Ingenico €66m planned synergies in 2021 already secured

FY 2021 GUIDANCE CONFIRMED



Central underlying scenario maintained with a progressive relief of restrictions allowing growth acceleration from Q2 onwards

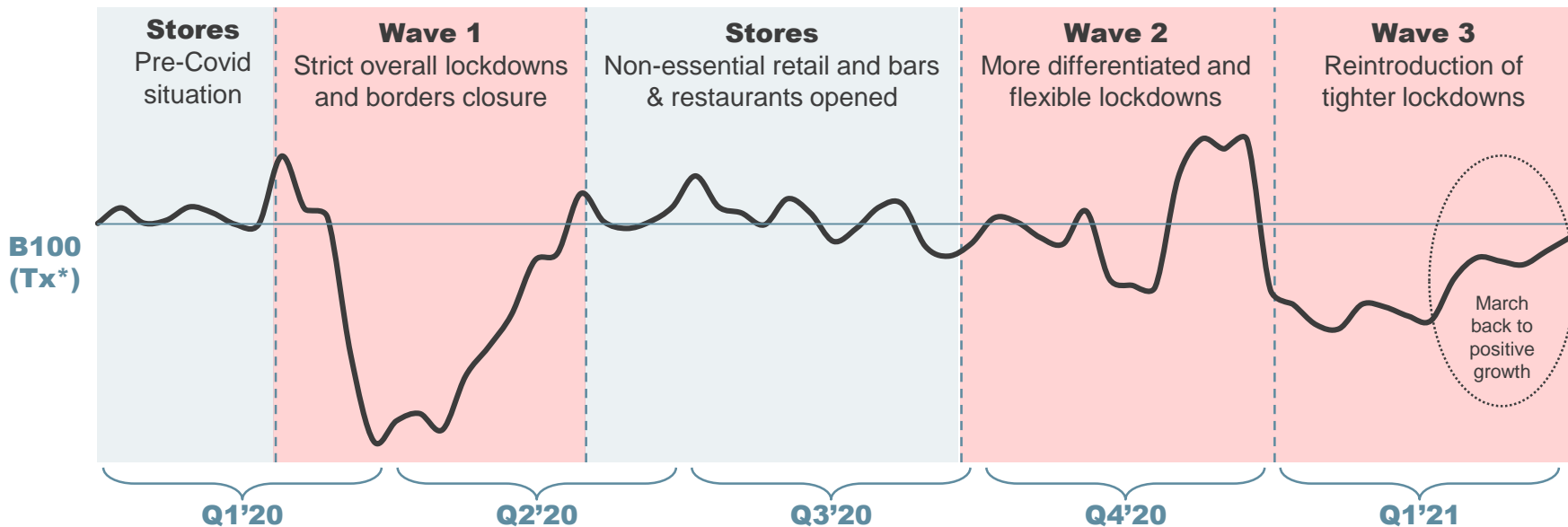
TSS STRATEGIC REVIEW ON TRACK



Targeted completion by end 2021

COVID-19 SITUATION

















































IMPACT ON WORLDLINE TRANSACTION ACTIVITIES



WITH INCREASED SHARE IN ONLINE AND CONTACTLESS TRANSACTIONS

WORLDLINE EUROPEAN EXPOSURE

CURRENT STATUS IN OUR KEY COUNTRIES

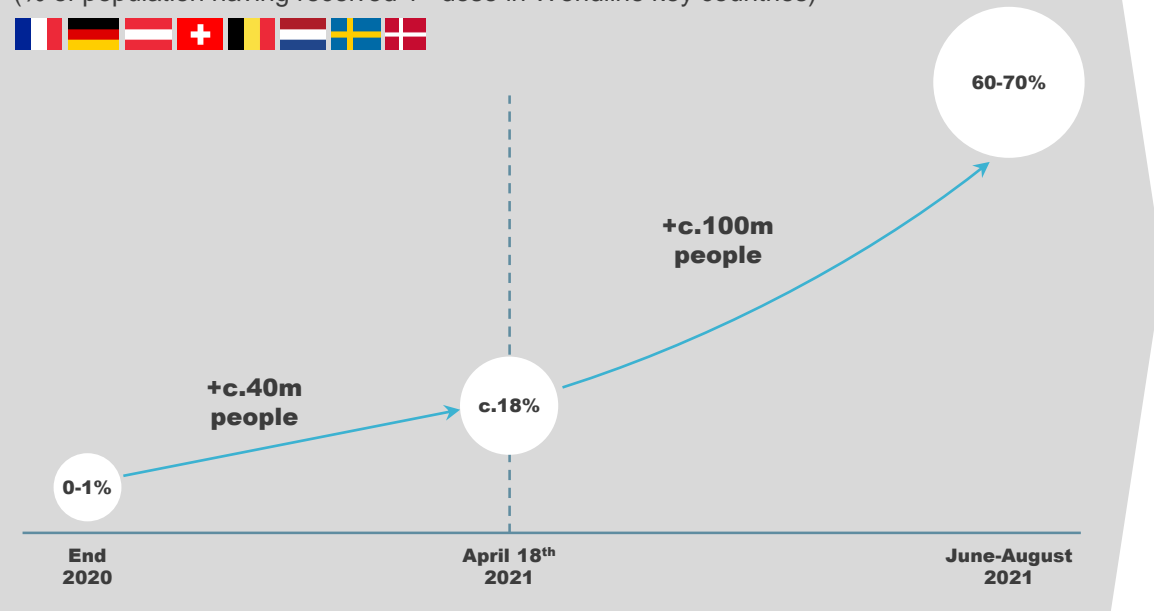
	Q1 2021		Q2 2021 Current Status			Q1-Q2
	Lockdowns	Non-essential Retail	Lockdowns	Non-essential Retail	Overview	Trend
France 					<ul style="list-style-type: none"> • 4 weeks lockdown starting April 4th • NER closed until May 	
Germany 					<ul style="list-style-type: none"> • Lockdown extension to April 18th • NER reopening plan (incidence rate) 	
Austria 					<ul style="list-style-type: none"> • Curfew still in place • NER opened 	
Switzerland 					<ul style="list-style-type: none"> • Limitation on indoor gatherings • NER opened 	
Belgium 					<ul style="list-style-type: none"> • 4 weeks lockdown starting March 27th • NER opened on appointment 	
Netherlands 					<ul style="list-style-type: none"> • Lockdown extension to April 20th • NER opened on appointment 	
Sweden 					<ul style="list-style-type: none"> • Relying on civism of population • NER opened (capacity restrictions) 	
Denmark 					<ul style="list-style-type: none"> • Ease of lockdowns (beginning April) • NER opened (capacity restrictions) 	

WORLDLINE EUROPEAN EXPOSURE

VACCINATIONS SUPPORTING PROGRESSIVE RECOVERY

Vaccination rate

(% of population having received 1st dose in Worldline key countries)



Acceleration of vaccination campaigns as per EU governments' targets

18% of population already vaccinated in Worldline key countries

Strong acceleration expected in the coming 4-month period

Herd immunity expected in **summer 2021** with **60-70% of population vaccinated**

Scenario fully in line with Worldline central case

FY 2021 REVENUE SCENARIO CONFIRMED

GRADUAL RECOVERY IN H1, ACCELERATION IN H2

H1 2021

- Severe governmental domestic restrictions during Q1'21 including lockdowns of non-essential merchants, curfew and border restrictions
- Partial relief of restrictions in the course of H1'21, in particular in Q2'21
- No significant intra-European travel
- No intercontinental travel
- Ramp-up of vaccination campaigns

Flat to slightly negative organic growth

H2 2021

- Ease of domestic restrictions with end of lockdowns for non-essential merchants, end of curfews and border restrictions
- Intra-European travel fully allowed and progressive return to normal level of travel flows
- No significant intercontinental travel

c. Double-digit organic growth

FY 2021 GUIDANCE CONFIRMED

ORGANIC REVENUE

A least mid-single digit growth*

OMDA

c. +200 bps improvement vs proforma OMDA margin**

FREE CASH FLOW

c. 50% OMDA conversion rate

* Organic revenue guidance based on business assumptions presented on slide 22

** Proforma OMDA margin of 23.9% (Worldline + Ingenico on a full year basis)

Q1 2021 REVENUE

BUSINESS LINES PERFORMANCE





ERIC HEURTAUX

Group CFO

Q1 2021 REVENUE PERFORMANCE

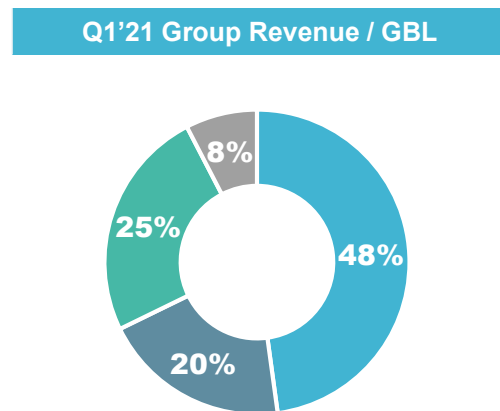
GLOBAL BUSINESS LINES OVERVIEW

In € million

Merchant Services	
Financial Services	
Terminals, Solutions & Services	
Mobility & e-Transactional Services	
Worldline	

* At constant scope and exchange rates

Q1'21 Group Revenue		
Q1 2021	Q1 2020*	Organic Growth
517	566	-8.7%
216	221	-2.4%
266	318	-16.5%
82	83	-0.6%
1,080	1,188	-9.0%





MERCHANT SERVICES



€517m revenues
-8.7% organic growth

COMMERCIAL ACTIVITY: Q1'21 ACHIEVEMENTS



Competitive acquiring service in Benelux, France and Germany based on Worldline's **pan-European solution**

Reporting and system connectivity supported by advanced Nexo integration

REVENUE: €517M WITH A 8.7% ORGANIC DECLINE

- **Overall performance impacted by the difficult context of the Covid crisis** with a **fast improvement end of Q1**
- **Commercial acquiring:** Strong impact from the new Covid-19 measures in our key countries mainly in the German market overall and in the Swiss market with lower high value transaction and DCC. Other regions still suffering from severe restrictions implemented in Q1'21
- **Payment acceptance:** Stable activity vs. last year with:
 - *Lower activity on SMBs acceptance due to lockdowns*
 - *Dynamic on large retailers, mainly in France and Germany,*
 - *Online activities excluding Travel that continue to grow double digit*
- **Digital services:** Stable relative performance of digital services activities thanks to a good dynamic in our key countries such as Belgium or Switzerland relating to retailers activities though SMBs still remaining under pressure in Q1 due to restrictions implemented in Germany, Belgium or the Netherlands



FINANCIAL SERVICES



€216m revenues
-2.4% organic growth

COMMERCIAL ACTIVITY: Q1'21 ACHIEVEMENTS

comdirect

5-year extension of the current service agreement

for processing of the new Visa debit card via its API based WL Extended Issuing service

Value-added services offering based on a multi-stage switchover and efficient real-time and digitalized card processing

REVENUE: €216M WITH A 2.4% ORGANIC DECLINE

- **Resilient performance overall** despite the difficult context of the Covid crisis with a **progressive improvement over Q1**
- **Issuing processing:** Lower volumes related to Covid-19 on a high comparison basis, partially compensated by the ramp-up of new projects as Comdirect
- **Acquiring processing:** Lower transactions due to restrictions in key countries despite the start of the run in new contracts signed that should continue to contribute in 2021
- **Digital banking:** Strong growth across all geographies driven by higher authentication volumes and growth acceleration in online transactions coupled with higher order volumes processed on our e-brokerage platform
- **Account payments:** Solid performance benefiting from the ramp-up of the UniCredit contract combined with significant project activities



TERMINALS, SOLUTIONS & SERVICES



€266m revenues
-16.5% organic growth

COMMERCIAL ACTIVITY: Q1'21 ACHIEVEMENTS

- **16 foundational partners onboarded** in the PPaaS project to co-design and test the solution, **with:**
- **4 Top acquirers of global PSPs**
- **12 payment players and Fintechs**

REVENUE: €265.9M WITH A 16.5% ORGANIC DECLINE

- **Challenging environment** leading to a low dynamism in key markets, while preserving profitability, thanks to a **favorable geographical mix**
- **EMEA:** Western Europe, particularly France, UK and DACH, suffering from lockdowns implemented in Q1 and a slowdown in Eastern Europe with several orders postponed. Middle East and Africa impacted by high comparison basis while the project pipeline remains strong
- **APAC:** Overall good traction with strong momentum in Australia with our main customers, first signs of recovery in India and resilient performance in SEA, while China suffered from high comparison basis (APOS project in Q1'20) and lack of market dynamism
- **Latin America:** Strong performance with a solid momentum in Brazil on the back of project execution with key customers and market share gains in a new equipment phase of countries such as Argentina, Chile and Peru
- **North America:** Despite the strong level of pipeline for 2021, the quarter has been impacted by difficulties of our client to deploy terminals in the first two months of the year on top of a high comparison basis. Sequential increase is expected for the coming quarters



MOBILITY & E-TRANSACTIONAL SERVICES



€82m revenues
-0.6% organic growth

COMMERCIAL ACTIVITY: Q1'21 ACHIEVEMENTS



E-ticketing contract facilitating intermodality between the various regional transport networks

Platform development to be used forward to access other services such as e-administration or public services

REVENUE: €82M WITH A 0.6% ORGANIC DECLINE

- **Solid performance** in the difficult Covid context **with new projects contributing**
- **Trusted digitization:** Activity impacted by end of specific contracts partially offset by new projects and volumes coming from new contracts and higher volumes from existing contracts as tax collection services in regions such as LATAM
- **E-Ticketing:** Beginning of the quarter affected by health constraint on transportation in our key countries but progressively recovered on the back of new project development (France) and a better activity on the passenger onboarding rate (UK)
- **E-Consumer & Mobility:** Steady performance with strong momentum in contact solutions, increased volumes and eHealth activities in France regarding consumer cloud solutions and new projects on connected living & mobility solutions

CONCLUSION

Q1 2021

GILLES GRAPINET

Chairman & CEO

TRUST 2020

SUCCESSFUL CSR TRANSFORMATION PROGRAM

RECOGNITION FROM 3rd PARTY STAKEHOLDERS

- **TOP 1%** of the best sustainable companies in all sectors
- **14th position** out of 86 companies within the IT, payment & Software industry
- **4th position** out of 74 in the **French Climate Champion** awards

TRUST 2020 EXECUTION

Strong execution of TRUST 2020 with key achievements



Quality management



Security Reliability



Customer Satisfaction



Employee Satisfaction



Supply Chain



CO2 Emissions

LAUNCH OF TRUST 2025

- New **5-year CSR Transformation programme**
- **19 ambitious targets** addressing long term objectives for customers, people, the environment, partners and local communities for a **sustainable development**
- Full presentation during **Worldline Investor Day in H2'21**



Challenge^s

Q1 2021 KEY TAKE-AWAYS

ROADMAP 2021 IN EXECUTION



GUIDANCE EXECUTION

Accelerate strongly organic growth upon normalization of the health situation



Deliver our synergies roadmap as fast as possible, with 2/3rd of Ingenico 2021 synergies already secured



STRATEGIC INITIATIVES

Complete the strategic review of the terminal activities by end 2021 in line with the plan

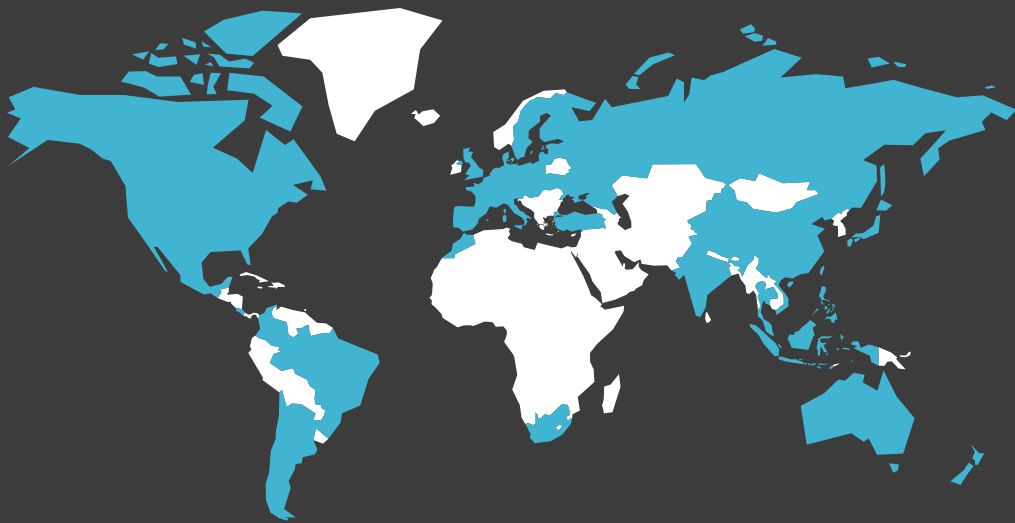


Seize consolidation opportunities



THE EUROPEAN LEADER IN PAYMENTS

Q&A SESSION



#1

**MERCHANT
ACQUIRER
IN CONTINENTAL
EUROPE**

#3

**EUROPEAN
PROVIDER
OF E- & M- PAYMENT
SOLUTIONS**

#1

**EUROPEAN
PAYMENT
PROCESSOR**

#4

GLOBAL PLAYER
(in revenue)

c. € 5 bn
REVENUE

20,000+
WORLDLINERS

50+
COUNTRIES

c. 1,200
FINANCIAL INSTITUTIONS
CLIENTS

>1 m
MERCHANTS
SERVED

c. 35 m
POS TERMINALS
DEPLOYED

c. € 400 bn
VOLUMES ACQUIRED

Sources: based on company public information

19 | Wednesday April 21st, 2021 | Worldline Q1 2021 revenue | © Worldline

Worldline

THANK YOU

**FOR MORE INFORMATION,
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