DIGITAL PAYMENTS
FOR A TRUSTED WORLD

AMENDMENT OF THE 2020 UNIVERSAL REGISTRATION DOCUMENT

INCLUDING THE HALF-YEAR FINANCIAL REPORT

AUTORITÉ
DES MARCHÉS FINANCIERS

AMF

This document is a translation into English of the Universal Registration Document of the Company issued in French and it is available on the website of the Issuer. In case of discrepancies, the French version shall prevail.

The French original of the amendment of the 2020 Universal Registration Document has been filed with the *Autorité des Marchés Financiers* (AMF) on July 29, 2021 as competent authority under Regulation (EU) 2017/1129 (the "Regulation"), without prior approval pursuant to Article 9 of the Regulation.

The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if it is supplemented by a securities note and, if applicable, a summary together with any amendments to the Universal Registration Document. All shall be approved by the AMF in accordance with the Regulation.

This amendment of the 2020 Universal Registration Document incorporates by reference the 2020 Universal Registration Document filed with the AMF on April 13, 2021 under the filling number: D.21-0303 and updates the mandatory sections in accordance with the regulation. A cross-reference table is provided in Section G.3 hereof to easily find the information incorporated by reference and the information updated or modified.

This amendment of the 2020 Universal Registration Document and the 2020 Universal Registration Document are available on the websites of the AMF (www.amf-france.org) and of Worldline (www.worldline.com).

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A. ACTIVITY REPORT

A.1. Worldline in the first half of 2021

January

Worldline launches china all-in-one solution and unlocks the full potential of WeChat Pay for international customers entering Chinese eCommerce

Worldline launched its China All-In-One solution from Ingenico, which unifies its suite of Chinese payment solutions, including AliPay, WeChat Pay, and UnionPay, into one package. The China All-In-One solution allows customers to enter the rapidly expanding Chinese eCommerce market with greater ease, as well as unlocking its full potential. The new offer has a fixed rate and transaction fee of 1.9%, plus 0.20 Euro per transaction and is one of the most competitive offerings on the market for international businesses selling to Chinese consumers. The solution covers the vast majority of all locally preferred payments methods (92%) with Chinese consumers favoring mobile-based payment methods. It will give online businesses equal access to features that meet these needs, including AliPay and WeChat Pay.

Worldline is awarded the excellent “A-“ rating for its contribution to the fight against climate change for its second participation in the CDP

Worldline has been rated for the second year in a row the “A-“ score for the CDP climate change disclosure. This rating recognizes the efforts and the results achieved by Worldline in the fight against climate change, demonstrating the company’s ambition to implement the best environmental practices in its sector. As 2021 begins, Worldline reaffirms its long-term objectives to reduce its CO2 emissions, in line with the Science Based Target initiative (SBTi). With this A- rating, Worldline remains in the leadership range and positions itself among the top third of the companies rated by the CDP on climate change. This score enables Worldline to keep ahead of the competition above the average of companies assessed in the “IT & software development” sector, which went from a B grade in 2019 to a C grade in 2020.

February

2020 annual results: A landmark year, all objectives reached or exceeded

In 2020, Worldline’s revenue reached € 2,748 million, impacted by the Covid-19 related measures and their effects on the European economies. Building on the resilient of the diversified business model of Worldline, the revenue organic decline for the year has been limited to -4.6%. The Group’s Operating Margin before Depreciation and Amortization (OMDA) reached € 700 million or 25.5% of revenue representing an increase of +60 basis points thanks to the ongoing transformation and synergy plans. In addition, strong actions were conducted to adapt the cost base in order to mitigate the impact of the Covid-19 on the profitability, while continuing investing in strategic projects to feed future growth. Free cash flow in 2020 was € 295 million. Excluding Ingenico transaction acquisition costs, the Group free cash flow increased by +21.3%, representing a 49.8% cash conversion of OMDA in strong improvement of +200 basis points.

March

Successful closing of the contribution of Worldline’s merchant services business in Germany and Austria to PAYONE

Worldline and the DSV Group announced the successful closing of the contribution of Worldline’s merchant services business in Germany and Austria to PAYONE. This merger is a partial transaction as part of the successful closing of the acquisition of Ingenico by Worldline on 28 October 2020. As part of this transaction, Worldline also integrates PAYONE’s merchant services business in Switzerland.

equensWorldline and comdirect, a Commerzbank AG brand, extend their cooperation

equensWorldline, a subsidiary of Worldline, and comdirect, a Commerzbank AG brand, have extended their existing service agreement: equensWorldline will process the bank’s new Visa debit card via its API based WL Extended Issuing service. Within that agreement the existing debit cards are switched over to the new product. The contract has been signed for an initial period until 2025.

April

Q1 2021 revenue fully in line with company trajectory

During the first quarter of 2021, Worldline's revenue reached € 1,080 million, an organic revenue decline of -9.0%, reflecting confinement and store lock-down measures in its key markets. The Group also confirmed its 2021 objectives and announced to have already secured two-thirds of the euro 66 million in synergies expected in 2021 primarily from the elimination of duplicate development projects, consolidation and reduction of purchasing spends and transformation of support and back-office functions.

May

Annual General Meeting of Shareholders

Worldline held on May 20, 2021 its Annual General Meeting. Chaired by Mr. Gilles Grapinet, Chairman and Chief Executive Officer, this General Meeting was held behind closed doors due to the current health context and the resulting constraints on travels and gatherings. The General Shareholders Meeting gathered a large quorum of 77% and all resolutions have been approved.

Worldline to partner with Luminor to operate and upgrade its ATM network

Luminor Bank, the third largest financial services provider in the Baltics and Worldline have signed a five-year agreement under which Worldline will unify and upgrade Luminor's current ATM network. Partnering with Worldline will allow Luminor to offer a more customer-friendly and newer ATM network for its customers.

Worldline to acquire Cardlink, the leading Network Services Provider in Greece

Worldline announced the signing of a bidding agreement for the acquisition of 92.5% of the share capital of Cardlink, the leading Network Services Provider in Greece. This acquisition is a strategic opportunity to expand Worldline's Merchant Services business in the promising Greek market with a unique access to the leading local payment acceptance network. Closing expected in H2 2021, subjected to satisfaction of customary condition precedent.

June

Worldline and Klarna expand their payment offering across Europe

Worldline has entered into a strategic partnership with Klarna, a global leader in payment and purchasing services, through which Worldline and Klarna complement each other's service offering. This partnership will enable Klarna's online payment solutions to be offered to an even greater number of European merchants. Klarna's payment solutions enable merchants to offer their customers more flexibility, transparency and convenience when shopping online.

Worldline demonstrates its long-term commitment to CSR with the launch of TRUST 2025, its new transformation program

Worldline is unveiling TRUST 2025, its new five-year CSR roadmap, which represents a practical implementation of Worldline's Company Purpose. Building on the progress achieved by the TRUST 2020 transformation program, it factors in and plans ahead for the latest market trends, risks and opportunities, as well as regulatory changes over the next few years.

Bofrost*, Europe's frozen foods market leader, places its trust in Worldline

Worldline is the preferred partner of bofrost*, Europe's largest direct distributor of frozen foods and ice cream. Together, the companies have built a complete solution that reduces the necessary hardware and establishes a secure connection between the various devices.

July

Worldline signs a strategic partnership with BNL in merchant acquiring in Italy

Worldline announced the signing of a binding agreement for the acquisition of 80% of Axepta Italy, the merchant acquiring entity of BNL banking group in Italy. As part of the transaction, Worldline will enter in a long-term commercial partnership with BNL aiming to leverage its strong banking network as a key commercial channel in order to distribute Worldline's and Axepta Italy best-in-class payment product and services. This partnership represents an opportunity for Worldline to strongly expand its Merchant Services activities in this attractive European market with an existing and high-quality merchants' portfolio, while generating significant growth opportunities fueled by increasing card penetration and online capabilities. Closing expected end of 2021 or beginning 2022, subjected to satisfaction of customary condition precedent.

A.2. Operational review

As planned, the level of activity was very contrasted over the semester with a strong recovery of transaction volumes in Q2 2021 leading to a +10.1% revenue organic growth in the quarter, notably led by the strong rebound of Merchant Services activities with the reopening of economies. It follows a level of activity impacted by Covid-19 related measures and their effects on the European economies in Q1. As a result, Worldline's **revenue** reached **€ 2,272 million** during the first half of 2021, **+0.1% organically**.

The Group's **Operating Margin before Depreciation and Amortization** (OMDA) in H1 2021 reached **€ 531 million** or **23.4% of revenue** representing an increase of **+130 basis points** compared to H1 2020 at constant scope and exchange rates. This performance, fully in line with the 2021 objective to reach a circa 200 basis points improvement reflects the contrasted revenue evolution over the semester as well as the ongoing integration of Ingenico and associated synergies (€66m planned in 2021), coming on top of the 3rd year of the SPS synergy plan (€27m planned in 2021). Over the semester, the Group also continued to execute its ongoing transformation plans while continuing investing in strategic projects to feed future growth and notably the one expected in H2 2021.

The **total headcount** was **20,275** at the end of June 2021, down by **-2.1%** (**-434 staff**) over the period. The decrease was mainly related to a transformation plan in China (c. -200 employees).

A.2.1. Statutory to constant scope and exchange rates reconciliation

For the analysis of the Group's performance, revenue and Operating Margin before Depreciation and Amortization (OMDA) for the first semester 2021 are compared to H1 2020 revenue and OMDA at constant scope and exchange rates.

For the analysis of the Group's performance, revenue and Operating Margin before Depreciation and Amortization (OMDA) for H1 2020 are compared with H1 2020 revenue and OMDA at constant scope and exchange rates. Reconciliation between the H1 2020 reported revenue and OMDA and the H1 2020 revenue and OMDA at constant scope and foreign exchange rates is presented below (per Global Business Lines):

	Revenue			
In € million	H1 2020	Scope effects**	Exchange rates effect	H1 2020*
Merchant Services	483.6	+569.7	-9.4	1,043.9
Terminals, Solutions & Services	0.0	+657.1	-30.5	626.6
Financial Services	442.7	-2.5	-1.8	438.4
Mobility & e-Transactional Services	163.0	-	-1.6	161.3
Worldline	**1,089.2**	**+1,224.4**	**-43.4**	**2,270.2**

	OMDA			
In € million	H1 2020	Scope effects**	Exchange rates effect	H1 2020*
Merchant Services	103.3	+117.8	-2.1	219.0
Terminals, Solutions & Services	0.0	+162.0	-5.0	157.0
Financial Services	130.9	-	-1.0	130.0
Mobility & e-Transactional Services	23.0	-	-	22.9
Corporate costs	-10.9	-16.7	-	-27.6
Worldline	**246.3**	**+263.1**	**-8.2**	**501.2**

** at constant scope and June 2021 YTD average exchange rates*
*** at June 2020 YTD average exchange rates*

Scope effects are related to the consolidation of Ingenico, and to a lesser extent of GoPay. Exchanges rates effect is due to the Euro appreciation versus most of international currencies.

A.2.2. Performance by Global Business Line

In € million	Revenue H1 2021	Revenue H1 2020*	Revenue Organic change	OMDA H1 2021	OMDA H1 2020*	OMDA Organic change	OMDA % H1 2021	OMDA % H1 2020*	OMDA % Organic change
Merchant Services	1,083	1,044	*+3.8%*	248	219	*+13.1%*	*22.9%*	*21.0%*	*+190 bps*
Terminals, Solutions & Services	579	627	*-7.6%*	149	157	*-5.1%*	*25.7%*	*25.0%*	*+70 bps*
Financial Services	442	438	*+0.8%*	127	130	*-2.0%*	*28.8%*	*29.6%*	*-80 bps*
Mobility & e-Transactional Services	168	161	*+4.3%*	25	23	*+8.7%*	*14.8%*	*14.2%*	*+60 bps*
Corporate costs				-17	-28	*-36.7%*	*-0.8%*	*-1.2%*	*+40 bps*
Worldline	**2,272**	**2,270**	***+0.1%***	**531**	**501**	***+6.0%***	***23.4%***	***22.1%***	***+130 bps***

** at constant scope and exchange rates*

A.2.2.1. Merchant Services

Merchant Services' **revenue** for the first semester of 2021 reached **€ 1,083 million**, up by **+3.8%** organically, with a very contrasted level of activity over the semester. In Q1 2021, revenue reached € 517 million, representing an organic decline of -8.7%. Most of the decrease was in Commercial Acquiring while Payment Acceptance (online and instore) and Digital Services showed resilience in the current context of the Covid-19 crisis. During the first quarter, the main drivers of performance of each division were:

- *Commercial acquiring*: Strong impact from the new Covid-19 measures in Worldline's key countries especially in Germany and Switzerland affected by lower high value transactions and DCC (Dynamic Currency Conversion). Other regions also suffered from severe restrictions implemented in the first quarter of 2021;
- *Payment acceptance*: Stable performance despite a lower activity on the SMBs (Small and Medium Businesses) acceptance due to lockdowns which was mitigated by higher activity with large retailers in France and Germany. Online activities excluding Travel continued to grow at a double-digits rate (Travel contribution was still important in Q1 2020);
- *Digital services*: Steady relative performance thanks to a good dynamic in countries such as Belgium or Switzerland related to retailers' activities. SMBs still remain under pressure in the first quarter due to restrictions implemented in Germany, Belgium or the Netherlands

The level of activity strongly accelerated in Q2 2021 compared to Q1 2021, fueled by transaction volumes recovery related to the reopening of economies. This materialized in a revenue of € 567 million, up +18.6% organically, with all division contributing to this performance:

- *Commercial acquiring:* Strong recovery with double-digit growth, benefiting from a solid ramp-up over Q2 with a strong growth in almost all geographies and customer segments driven by acceleration in transaction volumes;
- *Payment acceptance:* Steady performance with double-digit growth driven by SMB and large retailers recovering with the ease of restrictions and online still growing double-digit fueled by non-Travel verticals;
- *Digital services:* double-digit growth with a good dynamic in our key countries such as Belgium and Switzerland related to retailers' activities.

Commercial activity in Merchant Services was very dynamic in H1 2021 as the Global Business Line continued to support merchants in the acceleration of their digitization leading to several wins and renewals such as:

- The contract signed with Total, one of the biggest petrol companies in continental Europe. Worldline has provided a competitive pricing for their acquiring transactions in European markets such as Benelux, France and Germany. Additionally, an enhanced and globalized reporting and system connectivity has been customized to answer client needs supported by the advanced Nexo integration;
- A significant contract signed with the European largest direct distributor of frozen foods and ice cream, bofrost*, for the implementation of a user-friendly payment solution for the company direct sales channel, representing c.130 distribution drivers in Switzerland, and;
- The deployment of a payment gateway and acquiring offering (Credit card processing for online ordering) for RezPlus, a Canadian online food ordering platform.

Merchant Services also continued to reinforce and enhance its offering portfolio, notably through the development of several partnerships in Q2 2021, such as:

- With the International Air Transport Association (IATA) for which all of Worldline's payment capabilities and services being made available through the IATA Financial Gateway (IFG);
- With Microsoft to futureproof online businesses against fraud by integrating Dynamics 365 Fraud Protection into Worldline's digital commerce payments suite; or
- With fintechs such as A3BC (Anything Anywhere Anytime Biometric Connection), to combine their patented solution (2FA and biometric protection) with Worldline Authentication.

Merchant Services' **OMDA** in H1 2021 amounted to **€ 248 million**, **22.9% of revenue**, representing an improvement by **+190 basis points**. Despite the severe impact of Covid-19 on Q1 revenue, the Global Business Line was able to strongly improve its profitability thanks to the growth acceleration in Q2, the materialization of the first synergies from the integration of Ingenico, and incremental synergies resulting from the third year of the SIX Payment Services integration program, as well as cost control actions implemented early during the year and the impacts of transversal productivity continuous improvement actions.

A.2.2.2. Terminals, Solutions & Services

Terminals, Solutions & Services' **revenue** reached **€ 579 million** in H1 2021, decreasing organically by **-7.6%**. Revenue in Q1 2021 reached € 266 million, representing an organic decline of -16.5% in a challenging environment in EMEA and North America due to Covid-19 pandemic. During the quarter, the main performance drivers of each region were:

- *EMEA:* Western Europe, particularly France, UK and DACH, suffering from lockdowns implemented in the first quarter and a slowdown in Eastern Europe with several orders postponed. Middle East & Africa impacted by a high comparison basis while the pipeline of project remaining strong;
- *APAC:* Overall good traction with strong momentum with main customers in Australia, first signs of recovery in India and resilient performance in South-East Asia, while China suffered from a lack of market dynamism and a high comparison basis (APOS project in Q1 2020);
- *Latin America:* Strong performance with a solid momentum of project execution with key customers in Brazil and market share gains in a new equipment phase in other 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 clients 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.

Terminals, Solutions & Services' revenue in Q2 2021 reached € 313 million, representing an organic growth of +1.6% with a contrasted performance between services revenue up at double digit rate while hardware sales remained impacted by the reminiscences of Covid-19 pandemic. However, the division is still recording promising commercial opportunities, in Terminal as-a-Service, which should materialize in the coming periods. During this second quarter, the main performance drivers of each region were:

- *EMEA:* The region was back to growth in the second quarter benefitting from a good momentum in Western Europe fueled by the delivery of significant projects while Eastern Europe and MEA suffered from a lower level of activity;
- *APAC:* Strong momentum in APAC driven by the Pacific region while SEA remains soft. China domestic market continued to decline on the back of a low investment level from banks. This trend has a limited impact on profitability, China being a structural low margin market;
- *Latin America:* Solid performance with Brazil delivering a strong growth and other countries fueled by contract signed and projects' pipeline;
- *North America:* Activity stabilizing sequentially after several quarters of strong growth and with Canada suffering from high comparison basis.

Commercial activity was particularly dynamic with in particular a strong traction on the TaaS (Terminal as a Service) offering which materialized in the signature of 8 important contracts since the closing of Ingenico acquisition, including long term contracts of 3 to 5 years representing a TCV above € 100 million. This led to a TaaS Annual Recurring Revenue (ARR) now above € 70 million euros. In addition, new deals were won since the beginning of the year with several major banks and acquirers. These deals are expected to be delivered in H2 2021. Finally, the Business Line recorded a significant pipeline covering the end of 2021 and 2022.

During the semester, Terminals, Solutions & Services continued to strengthen its Payment Platform as a Service (PPaaS) offering with the onboarding of 16 foundational partners who have agreed to support in the build-up of the platform. These include leading acquirers and PSPs, global operators of Alternative Payment Methods and Buy Now Pay Later services; international merchant solutions integrators; as well as leading providers of consumer credit, loyalty, fraud prevention, risk and compliance services and block-chain technology.

In H1 2021, Terminals, Solutions & Services delivered a solid improvement by **+70 basis point** of its **OMDA** margin, reaching **25.7% of revenue** and **€ 149 million**. This improvement was partly driven by a positive product mix as well as transformation and cost savings plan initiated in 2020.

A.2.2.3. Financial services

Financial Services **revenue** slightly increased organically by **+0.8%** over the period, reaching **€ 442 million**. In the extraordinary COVID-19 context, the Business Line showed, as expected, an overall resilience thanks to recurring payment flows (such as for payment of rent, utilities, etc.) with a progressive improvement over the semester.

Revenue in Q1 2021 reached € 216 million, representing an organic decline of -2.4%. The activity showed overall resilience with a progressive improvement over the first quarter. During the quarter, the main performance drivers of each division were:

- *Issuing processing:* Lower volumes related to Covid-19 on a high comparison basis not compensated by higher volumes from the Commerzbank contracts, and the ramp-up of new projects signed in 2020;
- *Acquiring processing:* The strong start of the run phase of new contracts will continue to contribute in 2021 but was not sufficient to compensate in Q1 the impact of missing transactions due to health restrictions in key countries;
- *Digital banking:* Strong growth across all geographies driven by higher authentication volumes related to acceleration of online transactions, coupled with higher volumes of orders processed on Worldline's e-brokerage platform;
- *Account payments:* Solid performance benefiting from the ramp-up of the UniCredit contract combined with significant project activities.

Revenue reached € 226 million in Q2 2021, +3.9%. The activity showed a significant improvement compared to the performance recorded in the first quarter with the following performance drivers per division:

- *Issuing processing:* The level of activity significantly improved compared to the trend of the first quarter, benefiting from higher volumes resulting from reopening of the economy in most of European countries. The activity also benefited from new volumes on new contracts ramping-up;
- *Acquiring processing:* Solid performance thanks to transaction volumes recovery related to the reopening of economies in most of European countries as well as the successful start of the run phase of a new contract in France;
- *Digital banking:* Continued strong growth across all geographies driven in particular by higher authentication volumes related to acceleration of online transactions, coupled with a high level of project activity over the quarter;
- *Account payments:* Stable revenue performance over the quarter. The division pursued its strong development with significant level of project activities and increasing volumes on large contracts.

Commercial activity of Financial Services in the first semester remained strong with contract gains and renewals such as comdirect. Following many years of successful partnership, Worldline extended the existing service agreement with comdirect, a Commerzbank AG brand. Worldline will process the bank's new Visa debit card via its API based WL Extended Issuing service. Within that agreement the existing debit cards are switched over to the new product. The service provides a cutting-edge customer experience and highest efficiency, delivering an optimum solution meeting banks' need to be able to react more rapidly and more effectively to market demand. The primary goal is to be able to offer cardholders an array of value-added services.

Among other commercial developments of Financial Services, Luminor Bank, the third largest financial services provider in the Baltics awarded Worldline with a five-year agreement under which Worldline will unify and upgrade Luminor's current ATM network. Partnering with Worldline will allow Luminor to offer a more customer-friendly and newer ATM network for its customers. Worldline will start to transfer Luminor's ATMs in Lithuania to their network in June and will complete the switchover by September across the Baltics. Worldline will also start to upgrade and replace the oldest ATMs in August.

Furthermore, the pipeline of commercial opportunities in Financial Services significantly reinforced over the semester, in both quality and value, with a higher proportion of new businesses versus renewal and the qualification of several large outsourcing deals.

Financial Services remained the most profitable Global Business Line of the Group in H1 2021 and continued to significantly improve its cost base while making investments on key transformation projects to maintain structural profitability improvements. As a result, **OMDA** margin reached **€ 127 million**, representing **28.8% of revenue**.

A.2.2.4. Mobility & e-Transactional Services

Revenue in Mobility & e-Transactional Services for the first semester of 2021 reached **€ 168 million**, up by **+4.3%** organically, with a very contrasted level of activity over the semester. In Q1 2021, revenue reached € 82 million, representing an organic decline by -0.6%, thanks to new projects contribution in the course of the quarter. By divisions, main highlights were:

- *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:* The beginning of the quarter suffered from the impact of 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 (United Kingdom);
- *E-Consumer & Mobility:* Steady performance with strong momentum in contact solutions, increased volumes and eHealth activities in France regarding consumer cloud solutions and new connected living & mobility solutions projects.

In Q2 2021, Mobility & e-Transactional Services' revenue reached € 86 million, representing a strong growth by +9.4% organically. By divisions, main highlights were:

- *e-Ticketing:* Very strong growth driven by the strong pick-up in the transportation sector in the Group key countries in Europe as well as higher fare collection in Latin America, coupled with several development projects in the UK, France, and Germany;
- *Trusted digitization:* Steady double-digit growth, notably led by new projects and improving volumes in France, higher volumes on Tax collection in Latin America, and more project activity on e-archiving solutions in Germany;
- *e-Consumer & Mobility:* Modest organic growth as a result of a strong performance in Connected Living fueled by volumes growth mitigated by non-reproductible project activity on eHealth cryptographic solutions.

Commercial activity of Mobility & e-Transactional Services in the first quarter remained strong with contract wins such as the « Grand Est » region in France where Worldline was selected to provide the latest e-ticketing generation platform. This solution will enable the harmonization of mobile ticketing assets and will facilitate intermodality between the various regional transport networks. In the long term, this ticket model could be used to access other services provided by the region and its partner cities such as e-administration or public services.

In *e-Ticketing*, Worldline was awarded a further five-year contract with a large UK train operator to deliver a seamless integration of systems and data flows for 'on-the-day' operational control for running trains, mitigating any disruption and providing real-time train crew visibility and crew management through a mobile application.

In the *Trusted Digitization* space, the French administration for employment and professional training (*DGEFP - Délégation Générale à l'Emploi et à la Formation Professionnelle*) renewed Worldline services for four additional years to operate a service that permit to promote the employment of young people, confirming Worldline strong knowledge and assets for the public sector.

In Mobility & e-Transactional Services, Worldline has also continued to roll-out its next-generation Cloud-based solution "Contact", now supporting customer communications of over 100 European banks, handling more than 190,000 bank cards, and taking around 215,000 calls every month at the Worldline service center.

Mobility & e-Transactional Services' OMDA reached **€ 25 million**, representing **14.8% of revenue**. The Business Line benefited from the positive business trend in e-Ticketing, mainly in the UK and Latam market fueled by transaction recovery post-Covid. It has been able to leverage the scalability of product investments plans and a tight costs management to improve its profitability by **+60 basis points** overall.

A.2.2.5. Corporate costs

Corporate costs significantly decrease in H1 2021 compared to H1 2020 as a results of ongoing action plans at corporate level as well as the effect of the first synergies delivered in the context of the integration of Ingenico.

A.2.3. Human resources

The **total headcount** was **20,275** at the end of June 2021, down by **-2.1%** (**-434 staff**) over the period. The decrease was mainly related to a transformation plan in China (c. -200 employees). While still improving its retaining measure, the Group improved its attracting profile and intensified its recruitment effort in Q2 to compensate the natural attrition of its workforce.

The headcount evolution per geography in H1 2021 was the following:

Headcount	**Dec 2020**	**Hiring**	**Leavers**	**Dismiss / Restruc**	**Other***	**June 2021**	***Changes***	
Southern Europe	5,761	230	-130	-41	-69	5,751	*-10*	*-0.2%*
Northern Europe	4,576	196	-247	-7	-94	4,424	*-152*	*-3.3%*
Asia Pacific	4,380	273	-331	-207	-2	4,113	*-267*	*-6.1%*
Central & Eastern Europe	4,798	274	-162	-12	-19	4,879	*81*	*1.7%*
Americas	1,194	51	-111	-11	-15	1,108	*-86*	*-7.2%*
Worldline	**20,709**	**1,024**	**-981**	**-278**	**-199**	**20,275**	***-434***	***-2.1%***

** including internal geographical transfers*

A.3. Objectives

A.3.1. 2021 revenue trend scenario

2021 objectives are based on the following hypothesis for 2021, as disclosed on February 24, 2021:

- In H1 2021:
  - Severe governmental domestic restrictions during Q1, including lockdowns of non-essential merchants, curfew, and borders' restrictions in most of our key countries;
  - Partial relief of restrictions in the course of H1 2021, in particular in Q2 2021;
  - No significant intra-European travels;
  - No intercontinental travels;
  - Ramping-up of vaccination campaigns.
- In H2 2021:
  - Ease of domestic restrictions with end of lockdowns for non-essential merchants, end of curfews and borders' restrictions;
  - Intra-European travels fully allowed and progressive return to normal level of travel flows;
  - No significant intercontinental travel.

These assumptions should lead to the following revenue trends:

- Flat to slightly negative organic growth in H1 2021;
- Circa double-digit organic growth in H2 2021.

A.3.2. 2021 objectives

After the materialization of the scenario expected by the Group in H1 2021, Worldline confirmed its underlying hypothesis for H2 2021 on July 27, 2021, on which base the Group confirmed its 2021 objectives as follows:

- **Revenue organic growth**: At least mid-single digit
- **OMDA margin**: c. +200 basis points improvement vs. proforma 2020 OMDA margin of 23.9%
- **Free cash flow**: c. 50% OMDA conversion rate

These objectives are expressed at constant exchange rates. They rely also on the absence of change in scope and of significant change in accounting standards. These objectives have been built on a comparable basis versus historical financial information, and according to Group's accounting standards.

B. FINANCIAL REVIEW

In this financial review, the financial statements as of and for the period ended June 2021 are compared with the consolidated financial statements as issued for the similar period in 2020.

B.1. Income statement

The Group reported a net income (attributable to owners of the parent) of € 102.3 million for the half year 2021 which represented 4.5 % of Group revenue of the period. The normalized net income before unusual and infrequent items (net of tax) was € 275.6 million, representing 12.1% of revenue.

B.1.1. Operating margin before depreciation and amortization (OMDA)

Operating margin before depreciation and amortization (OMDA) represents the underlying operational performance of the current business and is analyzed in the operational review.

(In € million)	6 months ended June 30, 2021	6 months ended June 30, 2020	Variation
Operating margin	**393.5**	**165.3**	**228.2**
+ Depreciation of fixed assets	132.0	75.4	56.6
+ Net book value of assets sold/written off	2.8	1.4	1.4
+/- Net charge/(release) of pension provisions	4.6	4.1	0.5
+/- Net charge/(release) of provisions	-1.4	0.2	-1.6
OMDA	**531.5**	**246.3**	**285.2**

B.1.2. Operating Margin

In € million	6 months ended June 30, 2021	%	6 months ended June 30, 2020	%
Operating margin	**393.5**	**17.3%**	**165.3**	**15.2%**
Other operating income/(expenses)	-249.6		-83.5	
Operating income	**143.9**	**6.3%**	**81.8**	**7.5%**
Net financial income/(expenses)	-13.1		-12.5	
Tax charge	-30.5		-16.4	
Non-controlling interests and associates	1.9			
Net income – Attributable to owners of the parent	**102.3**	**4.5%**	**53.0**	**4.9%**
Normalized net income – Attributable to owners of the parent	**275.6**	**12.1%**	**114.7**	**10.5%**

B.1.3. Other operating income and expenses

Other operating income and expenses relate to income and expenses that are unusual and infrequent. They represent a net expense of € 249.6 million for the six-month period ended June 2021. The following table presents this amount by nature:

(In € million)	6 months ended June 30, 2021	6 months ended June 30, 2020
Staff reorganization	-9.9	-1.5
Rationalization and associated costs	-2.1	-0.4
Integration and acquisition costs	-51.1	-31.9
Equity based compensation & associated costs	-30.4	-12.2
Customer relationships and patents amortization	-150.9	-36.6
Other items	-5.1	-0.8
Total	**-249.6**	**-83.5**

Staff reorganization expenses of € 9.9 million increased by € 8.4 million compared to last year and correspond mainly to the restructuring costs induced by the acquisition of Ingenico.

The € 2.1 million of **rationalization and associated costs** resulted mainly in administrative back-office transformation. Those costs have increased by € 1.7 million compared to the first half of 2020.

Integration and acquisition costs reached € 51.1 million increasing by € 19.2 million compared to the prior period and corresponded mainly to Ingenico post-acquisition and integration costs.

The six-month 2021 **amortization of customer relationships and patents (PPA from acquisitions)** of € 150.9 million corresponds mainly to:

- € 115.9 million of Ingenico customer relationships, technologies and patents;
- € 25.9 million of SIX Payment Services customer relationships, technologies and patents;
- € 5.0 million of Equens and Paysquare customer relationships.

B.1.4. Net financial income

Net financial expenses amounted to € 13.1 million for the period (compared to € 12.5 million at the end of June 2020) and were made up of:

- A net cost of financial debt of € 22.7 million (€ 5.6 million at the end of June 2020); and
- A non-operational financial income of € 9.6 million (expenses of € 6.9 million at the end of June 2020).

Net cost of financial debt of € 22.7 million is mainly made up of interests linked to straight bonds (€ 17.7 million) and convertible bonds (€ 5.7 million). Variation compared to last year is explained by:

- The full year interest charge related to bond and convertible bond issued in 2020,
- The impact of Ingenico bonds.

The non-operational financial income was mainly composed of:

- The recognition in the consolidated income statement of the variation of the fair value of the Visa preferred shares and Partech for a profit of € 13.2 million (€ 2.9 million at the end of June 2020);
- IFRS 16 impacts for an expense of € 2.9 million (€ 1.9 million at the end of June 2020);
- Foreign exchange gain for € 1.7 million (€ 5.2 million losses at the end of June 2020); and
- Pension financial costs for € 1.0 million. The pension financial costs represent the difference between interest costs on defined benefit obligations and the interest income on plan assets for plans which are funded (cf. Note 19 “Pensions and similar benefits”).

B.1.5. Corporate tax

The tax charge for the six-month period ended June 30, 2021 was € 30.5 million with a profit before tax of € 130.8 million. The annualized Effective Tax Rate (ETR) was 23.3% compared with 23.4% for the first semester of 2020 (23.6% adjusted for tax discrete items).

B.1.6. Non-controlling interests and associates

The non-controlling interests and associates at the end of June 2021 constituted a loss of € 1.9 million, nothing at the end of June 2020.

B.1.7. Normalized net income

The normalized net income is defined as net income excluding unusual and infrequent items (Group share), net of tax. For H1 2021, the amount was € 275.6 million.

(In € million)	6 months ended June 30, 2021	6 months ended June 30, 2020
Net income - Attributable to owners of the parent	**102.3**	**53.0**
Other operating income and expenses (Group share)	235.0	83.5
Tax impact on unusual items	-61.6	-21.8
Normalized net income - Attributable to owners of the parent	**275.6**	**114.7**

B.1.8. Half year Earning Per Share

The number of shares as at January 1, 2021 was 279,135,504. The weighted average number of shares amounts to 279,187,941 for the period. Potential dilutive instruments comprise stock options, which do not generate any restatement of net income used for the diluted EPS calculation and convertible bonds interest expenses net of tax for € 4.0 million. As of end of June 2021, potential dilutive instruments comprised stock options for 820,887 options and convertible bonds effect for 12,775,380 options.

Earning Per Share for the first half of 2021 reached 0.37 euros per share and 0.36 euros on a diluted basis, up 26% compared to 2020.

In € million	6 months ended June 30, 2021	6 months ended June 30, 2020
Net income [a]	**102.3**	**53.0**
Diluted net income [b]	**106.3**	**55.0**
Normalized net income [c]	**275.6**	**114.7**
Normalized dilluted net income [d]	**279.7**	**116.8**
Average number of shares [e]	279,187,941	182,486,386
Impact of dilutive instruments	13,596,267	6,685,520
Diluted average number of shares [f]	292,784,208	189,171,907
In €		
Basic EPS [a] / [e]	**0.37**	**0.29**
Diluted EPS [b] / [f]	**0.36**	**0.29**
Normalized basic EPS [c] / [e]	**0.99**	**0.63**
Normalized dilluted EPS [d] / [f]	**0.96**	**0.62**

B.2. Cash Flow

(In € million)	6 months ended June 30, 2021	6 months ended June 30, 2020 restated *
Operating Margin before Depreciation and Amortization (OMDA)	**531.5**	**246.3**
Capital expenditures	-107.9	-64.8
Lease expenditures (Lease under IFRS16)	-41.9	-19.5
Change in working capital requirement	57.9	27.5
Cash from operation	**439.6**	**189.4**
Taxes paid	-69.3	-14.1
Net cost of financial debt paid	-13.6	-2.0
Reorganization in other operating income	-7.8	-1.9
Rationalization & associated costs in other operating income	-2.1	-0.7
Integration and acquisition costs	-51.2	-22.9
Net Long term financial investments	-2.4	-2.1
Other changes (*)	-25.7	-14.0
Free Cash Flow	**267.5**	**131.7**
Net material acquisitions	-7.4	49.3
Capital increase	22.9	3.3
Amortization of interests on convertible bonds	-5.6	-3.1
Other	0.5	
Dividends paid	-8.9	
Change in net cash/(debt)	**268.9**	**181.1**
Opening net cash/(debt) *	**-3,211.4**	**-687.5**
Change in net cash/(debt)	268.9	181.1
Foreign exchange rate fluctuation on net cash/(debt)	3.7	-8.9
Closing net cash/(debt)	**-2,938.8**	**-515.3**

** "Other changes" include other operating income and expense with cash impact (excluding reorganization, rationalization and associated costs, integration costs and acquisition costs), and other financial items with cash impact, net long term financial investments excluding acquisitions and disposals*

** Restatements are described in Note 17*

Free cash flow represented by the change in net cash or net debt, excluding equity changes (notably cash received from the exercise of stock options), dividends paid, impact of foreign exchange rate fluctuations on opening net cash balance, and net acquisitions and disposals, reached € 267.5 million compared to € 131.7 million in 2020, corresponding to an increase of + 103%.

Cash from operations amounted to € 439.6 million and increased by € 250.2 million compared to last year, including the following items:

- OMDA (€ +285.1 million),
- Higher capital expenditures (€ -43.1 million),
- Higher lease expenditures (€ -22.4 million)
- Improvement in change in working capital requirement (€ +30.4 million).

OMDA of € 531.5 million, representing an increase of € 285.1 million compared to 2020, reached 23.4% of revenue versus 22.6% of revenue in 2020.

Capital expenditures amounted to € 107.9 million or 4.7% of revenue, in line with Group investment of a yearly policy 5-6% of revenue. The part related to investments in software platforms through capitalized cost, in connection with the modernization of proprietary technological platforms amounted to € 64.8 million. Despite the Covid-19 situation, the level of expenditures remained strong.

The positive **change in working capital requirement** was € 57.9 million, in line with previous year seasonality. Moreover, renegotiation of suppliers' conditions in the frame of synergy plan led to an improvement of payment terms.

The Group may factor part of its account receivables in the normal course of its day-to-day treasury management. Amount of receivables factored as at June 30, 2021 is non-significant and slightly below the level of June 30, 2020.

Cash out related to **taxes paid** reached € 69.3 million increasing by € 55.2 million compared to the first semester 2020.

Net outflow related to **cost of net debt** of € 13.6 million included mainly bonds interests paid.

Cash outflow linked to **reorganization costs** and **rationalization costs** represented respectively € 7.8 million and € 2.1 million.

Integration costs of € 51.2 million included a large part of costs are linked to Ingenico post acquisition integrations.

Net financial investments amounted to € 2.4 million.

Other changes amounted to €-25.7 million, compared with € -14.0 million in the first semester 2020. They included, as last year, Other Operating Income & expenses for € -11.2 million (€ -8.8 million in 2020) and other financial expenses for € -14.5 million (€ -5.2 million in 2020).

As a result, the **Free Cash Flow (FCF**) generated in the first semester 2021 reached € 267.5 million.

The **net material acquisitions** reached € 7.4 million.

In the first semester 2021, the € 22.9 million **Capital increase** corresponded to the issuance of common stock for equity-based compensation and for the employee shareholding plan BOOST.

The **amortization of interests** on convertible bonds was € 5.6 million in the first semester compared to 3.1 million last year, this variation was explained by convertible bond issued last year.

Foreign exchange rate fluctuation, which is determined on debt or cash exposure by country, had a positive impact of € 3.7 million.

B.3. Financing policy

Financing structure

Worldline's expected liquidity requirements are currently fully covered by the gross cash, the long-term committed credit facilities and the cash generation.

On December 20, 2018, Worldline (as Borrower) signed a five-year Revolving Credit Facility (the "Facility") for an amount of € 600 million, maturing in December 2023 with an option for Worldline to request the extension of the Facility maturity date until December 2025. In October 2019, first extension has been requested and approved by the banks. The Facility maturity date was December 2024.

Under the terms of the initial agreement, the Facility included one financial covenant, which was the consolidated leverage ratio (net debt divided by Operating Margin before Depreciation and Amortization) that should not be greater than 2.5 times. In December 2019, the cancellation of the financial covenant was obtained and the Facility does not include any more this financial covenant.

In October 2020, a second extension has been requested and approved by the banks for an amount of € 554 million. The Facility maturity date is now December 2025. Therefore, the amount of this Revolving Credit Facility is € 600 million until December 2024 and € 554 million between December 2024 until the final maturity (December 2025).

In January 2021, following lender's approvals, an existing Ingenico (as Borrower) € 750 million Revolving Credit Facility, maturing in July 2023 was amended and extended as follows: modification of the borrower which is now Worldline, decrease of the amount from € 750 million to € 450 million, updated margin, and maturity extended to January 2024.

The two Revolving Credit Facilities are available for general corporate purpose. On June 30, 2021, there were no drawings on these two facilities.

Worldline has entered into a "Negotiable European Commercial Papers" program (NEU CP) on April 12, 2019 to for a maximum initial amount of €600 million. The size of the "Negotiable European Commercial Papers" program (NEU CP) has been raised to €1 000 millions in November 2020. On June 30, 2021, the outstanding amount of the program was € 589 million.

Ingenico had as well a "Negotiable European Commercial Papers" program (NEU CP) for a maximum amount of €750 million. As the only issuer is now Worldline, this program was cancelled in Q2 2021.

In addition, on July 30, 2019, Worldline has issued interest-free bonds convertible into new shares and/or exchangeable for existing shares of Worldline for an amount of € 600 million maturing on July 30, 2026, unless the bonds have been subject to early redemption, conversion or purchase and cancellation.

Worldline has issued subsequently, on September 18, 2019, bonds for an amount of €500 million. Such bonds are to mature on September 18, 2024 and produce interest of 0.25% per year on the outstanding principal amount. These bonds are rated BBB by S&P Global Ratings in line with the corporate credit rating of the Company, and the terms and conditions reflect standard Investment Grade documentation.

These two bonds have financed the acquisition of the 36.4% minority stake of EquensWorldline which has been paid entirely in cash during September 2019.

On June 2020, in the context of the financing of the cash component of the acquisition of Ingenico (Shares and OCEANE), under a € 4 billion EMTN (Euro Medium Term Note) listed in Luxemburg and signed on June 22, 2020, Worldline completed the issuance of two bonds for an amount of € 500 million each. The first bond issue is to mature on June 30, 2023 and produces interest of 0.50% on the outstanding principal amount. The second bond issue is to mature on June 30, 2027 and produces interest of 0.875% on the outstanding principal amount. The bonds are rated BBB by S&P Global Ratings, in line with the corporate credit rating of the Company, and the terms and conditions reflect standard Investment Grade documentation. The bonds are listed on the Luxemburg Stock Exchange.

In July 2020, Worldline has issued interest-free bonds convertible into new shares and/or exchangeable for existing shares of Worldline for an amount of € 600 million maturing on July 30, 2025, unless the bonds have been subject to early redemption, conversion or purchase and cancellation. Proceeds have been dedicated to the financing of the acquisition of Ingenico.

On December 2020, Worldline placed a tap issue of interest-free bonds convertible into new shares and/or exchangeable for existing shares of Worldline for an amount of € 200 million maturing on July 30, 2026 fully fungible with the OCEANE due 2026 issued in July 2019.

Following the acquisition of Ingenico, additional debts are born by the Worldline group.

In September 2017, Ingenico has completed a bond issuance for an amount of € 600 million. The bond issue is to mature in September 2024 and produces interest of 1.625% on the outstanding principal amount. An Issuer Substitution has been approved in a general meeting of the holders of the Bonds held on May 2021, and Worldline is now the issuer of these bonds.

In May 2014, Ingenico has issued a bond issuance for an amount of € 450 million bearing interest of 2,5% on the outstanding principal amount. The bond issue matured on May 20, 2021 and has been then repaid.

In May 2018, Ingenico has completed two Private Placements for an amount of respectively € 25 million and € 30 million. The maturity of these Private Placements is May 2025 and produce interest of 1.677% on the outstanding principal amount. Following the signature in June 2021 of Borrower Substitution and Amendment Agreements with the lenders, Worldline has replaced Ingenico and is now the borrower.

Investment grade rating

On September 4, 2019, Standard & Poor's Global has assigned an "investment grade" BBB issuer credit rating to Worldline, with a stable outlook. This rating was affirmed on February 3, 2020 in the context of the planned acquisition of Ingenico and in the context of the June 2020 Worldline bond issuances.

Investment policy

Worldline has a policy to lease its office space and other real estate assets either administrative or technical. Some other fixed assets such as IT equipment and company cars may be financed through leases depending on the cost of funding and on the most appropriate type of financing for each new investment.

C. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

C.1. Interim condensed consolidated income statement

(In € million)		6 months ended June 30, 2021	6 months ended June 30, 2020
Revenue	**Note 3**	**2,272.4**	**1,089.2**
Personnel expenses	Note 4	-732.8	-430.2
Operating expenses	Note 5	-1,146.1	-493.8
Operating margin		**393.5**	**165.3**
% of revenue		***17.3%***	***15.2%***
Other operating income and expenses	Note 6	-249.6	-83.5
Operating income		**143.9**	**81.8**
% of revenue		***6.3%***	***7.5%***
Financial expenses		-34.7	-18.5
Financial income		21.6	6.1
Net financial expenses	**Note 7**	**-13.1**	**-12.5**
Net income before tax		**130.8**	**69.3**
Tax charge	Note 8	-30.5	-16.4
Share of net profit/(loss) of associates			-
Net income		**100.3**	**53.0**
Of which:			
- attributable to owners of the parent		**102.3**	**53.0**
- Loss attributable to the Non Controlling Interests		-1.9	-
Weighted average number of shares		279,187,941	182,486,386
Basic earnings per share *(in €)*	**Note 9**	**0.37**	**0.29**
Diluted weighted average number of shares		292,784,208	189,171,907
Diluted earnings per share (in €)	**Note 9**	**0.36**	**0.29**

C.2. Interim condensed consolidated statement of comprehensive income

(In € million)	6 months ended June 30, 2021	6 months ended June 30, 2020
Net income	**100.3**	**53.0**
Other comprehensive income		
- to be reclassified subsequently to profit / (loss) recyclable:	**-11.9**	**7.2**
Cash flow hedging	-0.5	
Exchange differences on translation of foreign operations	-11.4	7.2
Deferred tax on items recyclable recognized directly on equity	0.0	
- not reclassified to profit / (loss) non-recyclable:	**30.2**	**-15.3**
Actuarial gains and (losses) generated in the period on defined benefit plan	38.5	-18.8
Deferred tax on items non-recyclable recognized directly on equity	-8.3	3.5
Total other comprehensive income	**18.3**	**-8.1**
Total comprehensive income for the period	**118.6**	**44.9**
Of which:		
- attributable to owners of the parent	**119.2**	**44.9**
- non-controlling interests	**-0.6**	**-**

C.3. Interim condensed consolidated statements of financial position

Assets

(In € million)		As at June 30, 2021	As at December 31, 2020 Restated *
Goodwill	Note 10	11,177.0	11,137.0
Other Intangible assets	Note 11	3,106.6	3,231.7
Tangible assets		214.5	236.4
Right-of-use	Note 12	282.5	292.8
Non-current financial assets	Note 13	151.7	118.9
Non-current financial instruments		7.1	1.4
Deferred tax assets		36.2	90.6
Total non-current assets		**14,975.6**	**15,108.9**
Inventories	Note 15	133.1	131.4
Trade accounts and notes receivables	Note 14	876.5	870.1
Current taxes		72.8	40.7
Other current assets	Note 15	361.5	321.4
Assets linked to intermediation activities		2,261.5	1,858.9
Current financial instruments		5.1	2.2
Cash and cash equivalents	Note 16	1,200.1	1,335.2
Total current assets		**4,910.6**	**4,559.9**
Total assets		**19,886.1**	**19,668.8**

** Restatements are described in Note 17*

Liabilities and shareholders' equity

(In € million)		As at June 30, 2021	As at December 31, 2020 Restated *
Common stock		190.5	189.8
Additional paid-in capital		8,589.0	8,527.5
Consolidated retained earnings		837.1	627.6
Translation adjustments		-40.3	-28.1
Net income attributable to the owners of the parent		102.3	163.7
Equity attributable to the owners of the parent		9,678.6	9,480.6
Non-controlling interests	Note 18	867.8	904.6
Total shareholders' equity		**10,546.4**	**10,385.2**
Provisions for pensions and similar benefits	Note 19	232.1	247.3
Non-current provisions		97.0	93.9
Borrowings	Note 20	3,519.0	3,508.7
Deferred tax liabilities		592.2	674.1
Non-current lease liabilities	Note 12	226.9	236.5
Other non-current liabilities		4.0	0.0
Total non-current liabilities		**4,671.1**	**4,760.5**
Trade accounts and notes payables	Note 21	812.1	678.2
Current taxes		110.0	81.0
Current provisions		20.0	19.0
Current financial instruments		1.7	4.4
Current portion of borrowings	Note 20	619.8	1,037.8
Liabilities linked to intermediation activities		2,261.4	1,859.7
Current lease liabilities	Note 12	61.0	63.6
Other current liabilities	Note 22	782.7	779.4
Total current liabilities		**4,668.6**	**4,523.1**
Total liabilities and shareholders' equity		**19,886.1**	**19,668.8**

C.4. Interim condensed consolidated cash flow statement

(In € million)	6 months ended June 30, 2021	6 months ended June 30, 2020 restated *
Profit before tax	**130,8**	**69,3**
Depreciation of assets	94,2	55,2
Depreciation of right-of-use	37,8	20,1
Net charge / (release) to operating provisions	-0,3	4,3
Net charge / (release) to financial provisions	3,1	2,9
Net charge / (release) to other operating provisions	1,8	3,7
Customer relationships & Patent amortization	150,9	36,6
Losses / (gains) on disposals of fixed assets	2,5	1,3
Net charge for equity-based compensation	23,9	8,9
Losses / (gains) on financial instruments	-11,5	
Net cost of financial debt	22,7	5,2
Cash from operating activities before change in working capital requirement, financial interest and taxes	**455,9**	**207,5**
Taxes paid	-69,3	-14,1
Change in working capital requirement	57,9	27,5
Net cash from / (used in) operating activities	**444,5**	**220,9**
Payment for tangible and intangible assets	-107,9	-64,8
Proceeds from disposals of tangible and intangible assets	5,0	0,0
Net operating investments	**-102,9**	**-64,8**
Amounts paid for acquisitions and long-term investments	-7,4	49,3
Proceeds from disposals of financial investments	-2,4	-2,1
Net long-term investments	**-9,8**	**47,1**
Net cash from / (used in) investing activities	**-112,7**	**-17,7**
Capital Increase	-21,0	
Common stock issues on the exercise of equity-based compensation and related costs	-1,9	3,3
Dividends paid to minority shareholders of subsidiaries	-8,9	
Payment for acquisition of non controlling interests		
New borrowings	232,4	1 093,7
Lease Payments & Interests	-41,9	-19,5
Repayment of long and medium-term borrowings	-543,4	-63,0
Net Interests paid	-12,1	-1,1
Other flows related to financing activities	5,9	-1,6
Net cash from / (used in) financing activities	**-390,9**	**1 011,9**
Increase / (decrease) in net cash and cash equivalents	**-59,1**	**1 215,1**
Opening net cash and cash equivalents restated *	**1 242,4**	**429,8**
Increase / (decrease) in net cash and cash equivalents	-59,1	1 215,1
Impact of exchange rate fluctuations on cash and cash equivalents	5,1	-8,9
Closing net cash and cash equivalents	**1 188,3**	**1 636,0**

** Restatements are described in Note 17*

C.5. Interim condensed consolidated statement of changes in shareholder's equity

(In € million)	Number of shares at period-end *(in thousands)*	Common Stock	Additional paid-in capital	Retained earnings	Translation adjustments	Net income	Equity attributable to the owners of the parent	Non controlling interests	Total shareholders' equity
At December 31st, 2019	**182,764.5**	**124.3**	**2,542.8**	**244.0**	**-1.1**	**311.2**	**3,221.2**		**3,221.1**
* Common stock issued	196.5	0.1	2.9				3.0		3.0
* Appropriation of prior period net income				311.2		-311.2			
* Dividends paid to the shareholders									
* Equity-based compensation				8.9			8.9		8.9
* Changes in Treasury stock and others				0.9			0.9		0.9
Transactions with owners	196.5	0.1	2.9			-311.2	12.8		12.8
* Net income						53.0	53.0		53.0
* Other comprehensive income				-15.3	7.2		-8.1		-8.1
Total comprehensive income for the period				-15.3	7.2	53.0	44.9		44.9
At June 30th, 2020	**182,960.9**	**124.4**	**2,545.7**	**549.8**	**6.0**	**53.0**	**3,278.8**		**3,278.8**

(In € million)	Number of shares at period-end *(in thousands)*	Common Stock	Additional paid-in capital	Retained earnings	Translation adjustments	Net income	Equity attributable to the owners of the parent	Non controlling interests	Total shareholders' equity
At December 31st, 2020	**279,135.5**	**189.8**	**8,527.5**	**627.6**	**-28.1**	**163.7**	**9,480.6**	**904.6**	**10,385.2**
* Common stock issued	969.7	0.7	61.5	-39.7			22.4		22.4
* Appropriation of prior period net income				163.7		-163.7	0.0		0.0
* Dividends paid to the shareholders				0.0			0.0	-2.6	-2.6
* Equity-based compensation				24.0			24.0		24.0
* Scope changes				33.7			33.7	-33.7	0.0
* Remeasurment effects of put option and earn out				0.6			0.6		0.6
* Changes in Treasury stock and others				6.4			6.4		6.4
* Other	0.0			-8.0			-8.0		-8.0
Transactions with owners	969.7	0.7	61.5	180.6	0.0	-163.7	79.1	-36.3	42.8
* Net income				0.0		102.2	102.2	-1.9	100.3
* Other comprehensive income				28.9	-12.1		16.8	1.4	18.2
Total comprehensive income for the period				28.9	-12.1	102.2	119.0	-0.6	118.4
At June 30th, 2021	**280,105.2**	**190.5**	**8,589.0**	**837.1**	**-40.3**	**102.2**	**9,678.7**	**867.7**	**10,546.4**

C.6. Notes to the interim condensed consolidated financial statements

General information

Worldline SA, the Worldline Group's parent company, is a public limited company under French law whose registered office is located at 80, Quai Voltaire, 95870 Bezons, France. The company is registered with the Registry of Commerce and Companies of Pontoise under the reference 378 901 946 RCS Pontoise. Worldline SA shares are traded on the Euronext Paris market under ISIN code FR0011981968. The shares are not listed on any other stock exchange and Worldline SA is the only listed company in the Group. The company is administrated by a board of directors.

Worldline is a European leader and a global market player in the electronic payment and transactional services sector. Worldline activities are organized around four axes: Merchant Services, Financial Services, Mobility & e-Transactional Services and Terminal Solutions & Services.

These interim condensed consolidated financial statements were approved by the Board of Directors on July 26, 2021.

Note 1: Accounting rules and policies

Basis of preparation of interim condensed consolidated financial statements

The 2021 interim condensed consolidated financial statements have been prepared in accordance with the applicable international accounting standards, as endorsed by the European Union and of mandatory application as at January 1, 2021.

The international standards comprise the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), the International Accounting Standards (IAS), the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC).

These interim consolidated financial statements have been prepared in accordance with IAS 34 - Interim Financial Reporting and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2020. They do not include all of the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

Changes in accounting policies

As of January 1, 2021, the Group applied the following standards, interpretations and amendments that had no material impact on the Group financial statements:

- COVID-19-Related Rent Concessions – Amendment to IFRS 16
- Interest Rate Benchmark Reform Phase 2 – Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16

Except for new standards and amendments effective for the periods beginning as of January 1, 2021, the accounting policies applied in these interim consolidated financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended December 31, 2020.

The Group has not early adopted any standard or interpretation not required to be applied for periods beginning as or after January 1, 2021. The Group does not apply IFRS standards and interpretations that have not been yet approved by the European Union at the closing date.

These interim condensed consolidated financial statements are presented in euro, which is the Group's functional currency. All figures are presented in € million with one decimal.

Accounting estimates and judgments

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, income and expense in the financial statements and disclosures of contingent assets and liabilities at the closing date.

Material judgments made by the management on accounting principles applied, as well as the main sources of uncertainty related to the estimates used to elaborate the 2021 interim consolidated financial statements remain identical to those described in the last annual report.

Significant accounting policies

In addition to the accounting principles as disclosed in the annual consolidated financial statements, significant accounting principles are relevant for the interim consolidated financial statements and are presented in:

- Note 8 – Income Tax;
- Note 10 – Goodwill and impairment tests;
- Note 12 – Right-of-use assets & lease liabilities;
- Note 19 – Pensions and similar benefits;
- Note 20 – Borrowings.

<u>Impairment of assets</u>

Goodwill and assets that are subject to amortization are tested for impairment whenever events or circumstances indicate that the carrying amount could not be recoverable. If necessary, an impairment loss is recognized for the amount by which the asset's carrying value exceeds its recoverable value. Such events and circumstances include but are not limited to:

- significant deviance of economic performance of the asset when compared with budget;
- significant worsening of the asset's economic environment;
- loss of a major client;
- significant increase in interest rates.

The Group performed its annual impairment test in December 2020. As of June 2021, no circumstance or trigger indicated that the carrying value may be impaired.

<u>Pensions and similar benefits</u>

The remeasurement principle for pension liabilities and assets at interim periods is the following: actuarial remeasurements are only triggered if there are significant impacts on both the obligations and plan assets and limited to the Group's most significant pension plans. For less significant plans actuarial projections are used.

<u>Corporate income tax</u>

The income tax charge includes current and deferred tax expenses. For the purposes of the interim condensed consolidated financial statements, consolidated income tax expense is determined by applying the estimated effective tax rate for the full year to the "half-year net income before tax". The estimated effective tax rate for the full-year is determined on the basis of forecasted current and deferred tax expense for the year in the light of full-year earnings projections.

<u>Intermediation activities</u>

In the scope of its transactional services activity, the Group provides intermediation between merchants, credit card issuers, and end consumers. The expected funds corresponding to the end consumer's payment as well as funds received and not yet remitted to merchants are recorded as balance sheet assets in the specific accounts, i.e. excluded from cash and cash equivalents. The counterparty is a payable due to merchants.

The balance sheet distinguishes two types of asset:

- receivables against credit card issuers, in connection with transactions conducted on behalf of merchants but not yet settled by the companies that issued the cards;
- funds received for transactions not yet settled for merchants and transactions reimbursable to consumers.

Liabilities on the balance sheet related to intermediation activities comprise mainly:

- liabilities in connection with funds from consumers that have not yet been transferred to merchants;
- liabilities in connection with merchant warranty deposits.

Through this intermediation activity, Worldline and its affiliates are facing cash fluctuations due to the lag that may exist between the payment to the merchants and the receipt of the funds from the payment schemes (Visa, MasterCard or other schemes). Payment Schemes also define interchange fees that apply except if there is a bilateral agreement between the Acquirer and the Issuer. Worldline has no such bilateral agreement with the Issuers. Interchange fees are consequently completely driven by the rates defined by the card issuing banks.

The Group isolated in dedicated lines assets and current liabilities related to its intermediation activities (including interchange fees).

In the scope of Bambora's activities, some funds may be remitted to merchants even before they have been received by the Group from the credit card issuers. The duration of this merchant prefinancing is generally one or two days. To avoid drawing on its cash to provide this upfront remittance to merchants, the Group uses a specific and dedicated bank financing.

Note 2: Significant events of the semester

Increase in percentage of interests in Payone

On March 1, 2021, Worldline increased from 52% to 60% its stake in Payone by contributing to the latter its merchant business operated in Germany and Austria.

These internal contributions mechanically increase the percentage of interest of Worldline in the Payone Group and has as an accretive impact of € 33.7 million on the group portion of the equity coming against the non-controlling portion of the equity.

Acquisition of Cardlink

On May 28, 2021, Worldline announced the signing of a bidding agreement for the acquisition of 92.5% of the share capital of Cardlink, the leading Network Services Provider in Greece. A minority buy-back mechanism through a call option exercisable by Worldline (5 years after closing) has been enforced.

The estimated cash-out is € 130 million at closing of the transaction.

The other key financial impacts expected on Worldline financials are the following:

- Additional annual revenue of c. € 40 million,
- OMDA margin of c. 35%.

The closing is expected to be finalized in H2 2021, subjected to satisfaction of customary conditions.

Ingenico Acquisition and Goodwill update

In 2020, Worldline acquired 100% of INGENICO shares in three steps, 88,64% at the end of the first tender offer ended on October 28, 2020, residual shares were acquired during the re-opened period closed on November 17, 2020 and the squeeze out on November 19, 2020. Ingenico is fully consolidated since November 1, 2020.

Consideration transferred

(in € million)	**Consideration transferred**
Equity instruments (94,027,493 ordinary shares of Worldline SA)	5,948.9
Cash	1,689.1
Total Consideration transferred	7,638.0

As part of the transaction, Worldline issued 95.7 million new ordinary shares (94.0 million for Ingenico shares and 1.7 million issued for Ingenico convertible bonds acquisition) representing 34.3% of the share capital of Worldline as of end of December 2020, fully paid up. The fair value of the shares issued was measured using the opening market price of Worldline SA's ordinary shares on the acquisition dates.

The cash transferred was denominated in euros (EUR).

Recognized amounts of identifiable assets acquired and liabilities assumed

The fair value of Ingenico net assets acquired is set out in the table below:

(in € million)	**Assets acquired and liabilty assumed**
Fixed assets	2,452.3
Net Cash / (Debt)	-1,269.5
Provisions (including pensions)	-126.8
Net deferred taxes	-428.6
Other net assets / liabilities	-21.4
Fair value Oceane	-13.4
Fair value of acquisition	**592.5**

Goodwill

(in € million)	**Goodwill**	
Total consideration transferred 31.12.2020	7,638.0	
Total Consideration	**7,638.0**	**a**
Equity acquired	-256.8	
Fair value adjustments net of deferred tax	909.8	
Opening Balance sheet adjustments	-47.1	
Fair value Oceane	-13.4	
Fair Value of net assets	**592.5**	**b**
Minority interests at fair value	903.3	**c**
Total 31.12.2020 - Preliminary Goodwill	**7,948.8**	**d= a-b+c**
Opening Balance sheet adjustments	50.7	**e**
Total 30.06.2021 - Preliminary Goodwill	**7,999.5**	**f = d+e**

The valuation of assets acquired and liabilities assumed at their fair value has mainly resulted in the recognition of new customer relationships for € 1,467.2 million, trademarks for € 44.6 million and developed technologies for € 654.1 million. This valuation amounted to a total of € 2,165.9 million, the net incremental value versus historical value reached € 909.8 million. Those new intangibles had been determined by an independent expert with an average amortization of 10 years for customer relationship, 8 years for technology and 10 years for trademark.

These estimates are still preliminary and may be adjusted within one year of the acquisition depending on facts and circumstances existing at the acquisition date. The residual goodwill is attributable to highly skilled workforce and some knowhow. It also reflects the synergies expected to be achieved from integrating Ingenico operations into the Group.

The goodwill arising from this acquisition is not tax deductible.

Note 3: Segment information by Global Business Lines

According to IFRS 8, reported operating segments profits are based on internal management reporting information that is regularly reviewed by the chief operating decision maker, and is reconciled to Group profit or loss. The chief operating decision maker assesses segments profit or loss using a measure of operating profit. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Company Chairman & CEO who makes strategic decisions.

The internal management reporting is designed based on Global Business Lines (Merchant Services, Financial Services, Mobility & e-Transactional Services and Terminal Solutions & Services). Global Business Lines have been determined by the Group as key indicators by the Chief operating decision maker. As a result, and for IFRS 8 requirements, the Group discloses Global Business Lines (GBL) as operating segments. Each GBL is managed by a dedicated member of the Executive Committee.

The P&L indicators have been allocated according to these GBL segments. On OMDA, a part of the cost related to Global Structures has not been allocated by GBL.

The geographical scope and the activities covered by each operating segment are as follows:

Operating segments	Business divisions	Geographical areas
Merchant Services	Commercial Acquiring, Terminal Services, Omnichannel Payment Acceptance, Private label Card & Loyalty Services, Digital Retail	Argentina, Australia, Austria, Belgium, Brazil, Canada, Czech republic, France, Germany, India, Italy, Luxembourg, Malaysia, New-Zealand, Nordic countries, Poland, Russia, Spain, Switzerland, Turkey, the Netherlands, the United Kingdom, USA.
Financial Services	Issuing Processing, Acquiring Processing, Digital Banking, Account Payments	Austria, Belgium, China, Estonia, Finland, France, Germany, Hong Kong, Indonesia, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Singapore, Spain, Switzerland, Taiwan, the Netherlands and the United Kingdom.
Mobility & e-Transactional Services	Trusted Digitization, e-Ticketing, Contact & consumer cloud, Connected Living & Mobility	Argentina, Austria, Belgium, Chile, China, France, Germany, Spain, the Netherlands and the United Kingdom.
TSS	Point of sales (proprietary OS and Android OS), payment applications & value added solutions, estate management, maintenance, repair	Worldwide presence (c.170 countries) covering EMEA, North America, Latin America and Asia-Pacific

Inter-segment transfers or transactions are entered into under normal commercial terms and conditions that would also be available to unrelated third parties. No external customer generates more than 10% of total Group sales. The operating segment information for the period was the following:

(In € million)	Merchant Services	Financial Services	Terminals, Solutions & Services	Mobility & e-transactional services	**Total Group**
6 months ended 30 June 2021					
Revenue by Global Business Lines	**1,083.3**	**441.7**	**579.0**	**168.3**	**2,272.4**
% of Group revenue	47.7%	19.4%	25.5%	7.4%	**100.0%**
6 months ended 30 June 2020					
Revenue by Global Business Lines	**483.6**	**442.7**		**163.0**	**1,089.2**
% of Group revenue	44.4%	40.6%		15.0%	**100.0%**

The “Merchant Services” external revenue is presented net of interchange bank commissions received on behalf of card issuers.

(In € million)	Merchant Services	Financial Services	Terminals, Solutions & Services	Mobility & e-transactional services	Global structures	**Total Group**
6 months ended 30 June 2021						
Operating Margin before Depreciation and Amortization (OMDA)	**247.7**	**127.3**	**149.0**	**24.9**	**-17.5**	**531.5**
% revenue	22.9%	28.8%	25.7%	14.8%	-0.8%	**23.4%**
6 months ended 30 June 2020						
Operating Margin before Depreciation and Amortization (OMDA)	**103.3**	**130.9**		**23.0**	**-10.9**	**246.3**
% revenue	21.4%	29.6%		14.1%	-1.0%	**22.6%**

Operating margin before depreciation and amortization (OMDA) represents the underlying operational performance of the current business and is determined as follows:

(In € million)	**6 months ended June 30, 2021**	**6 months ended June 30, 2020**	**Variation**
Operating margin	**393.5**	**165.3**	**228.2**
+ Depreciation of fixed assets	132.0	75.4	56.6
+ Net book value of assets sold/written off	2.8	1.4	1.4
+/- Net charge/(release) of pension provisions	4.6	4.1	0.5
+/- Net charge/(release) of provisions	-1.4	0.2	-1.6
OMDA	**531.5**	**246.3**	**285.2**

The geographical segment information for the period was the following:

(In € million)	Northern Europe	Central&Eastern Europe	Southern Europe (*)	Asia Pacific	Americas	**Total Group**
6 months ended June 30, 2021						
External revenue by geographical area	**686.4**	**610.4**	**464.4**	**237.9**	**273.3**	**2,272.4**
% of Group revenue	30.2%	26.9%	20.4%	10.5%	12.0%	100.0%
6 months ended June 30, 2020						
External revenue by geographical area	**400.8**	**357.5**	**266.0**	**55.5**	**9.3**	**1,089.2**
% of Group revenue	36.8%	32.8%	24.4%	5.1%	0.9%	100.0%

(*) Including France for € 336.8 million (€ 218.9 million in 2020)

Note 4: Personnel expenses

(In € million)	**6 months ended June 30, 2021**	***% Revenue***	**6 months ended June 30, 2020**	***% Revenue***
Wages, salaries & social security charges	-717.8	*31.6%*	-420.5	*38.6%*
Tax, training, profit-sharing	-11.7	*0.5%*	-5.6	*0.5%*
Net (charge)/release to provisions for staff expenses	1.3	*-0.1%*		
Net (charge)/release to provisions for pensions and similar Benefits	-4.6	*0.2%*	-4.1	*0.4%*
Total	**-732.8**	***32.2%***	**-430.2**	***37.9%***

Note 5: Non personnel operating expenses

(In € million)	6 months ended June 30, 2021	*% Revenue*	6 months ended June 30, 2020	*% Revenue*
Subcontracting costs direct	-246.7	*10.9%*	-168.4	*15.5%*
Operating costs	-232.6	*10.2%*	-132.0	*12.1%*
Hardware and software purchase	-361.1	*15.9%*	-35.2	*3.2%*
Scheme fees	-189.3	*8.3%*	-69.4	*6.4%*
Maintenance costs	-46.1	*2.0%*	-32.7	*3.0%*
Subtotal expenses	**-1,075.8**	***47.3%***	**-437.8**	***40.2%***
Depreciation of assets	-132.0	*5.8%*	-75.4	*6.9%*
Net (charge)/release to provisions	3.6	*-0.2%*	-0.2	*0.0%*
Gains/(Losses) on disposal of assets	-2.7	*0.1%*	-1.3	*0.1%*
Trade Receivables write-off	-4.0	*0.2%*	-2.9	*0.3%*
Capitalized Production	64.8	*-2.9%*	23.8	*-2.2%*
Subtotal other expenses	**-70.3**	***3.1%***	**-56.0**	***5.1%***
Total	**-1,146.1**	***50.4%***	**-493.8**	***45.3%***

Note 6: Other operating income and expenses

Other operating income and expenses relate to income and expenses that are unusual and infrequent.

(In € million)	6 months ended June 30, 2021	6 months ended June 30, 2020
Staff reorganization	-9.9	-1.5
Rationalization and associated costs	-2.1	-0.4
Integration and acquisition costs	-51.1	-31.9
Equity based compensation & associated costs	-30.4	-12.2
Customer relationships and patents amortization	-150.9	-36.6
Other items	-5.1	-0.8
Total	**-249.6**	**-83.5**

Staff reorganization expenses of € 9.9 million increased by € 8.4 million compared to last year and correspond mainly to the restructuring costs induced by the recent acquisitions.

The € 2.1 million of **rationalization and associated costs** resulted mainly in administrative back-office transformation. Those costs have increased by € 1.7 million compared to the first half of 2020.

Integration and acquisition costs reached € 51.1 million increasing by € 19.2 million compared to the prior period and corresponded mainly to Ingenico post-acquisition and integration costs.

Equity based compensation & associated costs reached € 30.4 million increased by € 18.2 million compared to last year. During the semester two new plans have been settled with the following characteristics:

Performance share plan	
Grant Date	**May 27,2021**
Number of shares granted	686 435,00
Share price at grant date (€)	77,81
Vesting Date	May 27, 2024
Expected Life	3 years
Lock-up period	-
Risk free interest rate	-
Borrow ing-lending spread	-
Expected dividend yield	1,10%
Faire value of shares granted (in €)	75,28
Expenses recognized in H1 2021 (in € million)	**0,9**

Stock option plan	
Grant Date	**May 27,2021**
Number of options granted	117 150
Share price at grant date (€)	77,81
Strike price (€)	81,39
Vesting date	May 27, 2024
Expected volatility	28,10%
Expected maturity of the plan	5
Risk free interest rate	-0,45%
Expected dividend yield	1,10%
Faire value of options granted (in €)	14,91
Expenses recognized in H1 2021 (in € million)	**0,0**

The six-month 2021 **amortization of customer relationships and patents (PPA from acquisitions)** of € 150.9 million corresponds mainly to:

- € 115.9 million of Ingenico customer relationships, technologies and patents;
- € 25.9 million of SIX Payment Services customer relationships, technologies and patents,
- € 5.0 million of Equens and Paysquare customer relationships.

Note 7: Net Financial Result

(In € million)	**6 months ended June 30, 2021**	**6 months ended June 30, 2020**
Interest expenses on bond loan	-17.7	-1.0
Interest expenses on long term debt	-1.8	-0.5
Interest expenses on convertible bonds	-5.7	-3.1
Net interest from cash and cash equivalents	1.5	-1.0
Others	0.9	0.1
Net interest expenses	**-22.7**	**-5.6**
Foreign exchange gain and losses, net	**1.7**	**-5.2**
Financial component of retirement expenses and the cost of other post-employment benefits	-1.0	-0.8
Variation of the fair value of financial assets	13.2	2.9
Financial interests on lease liability (IFRS 16)	-2.9	-1.9
Impairment on other financial assets	-1.9	-1.9
Other financial expenses	-2.8	-1.1
Other financial income	3.2	1.2
Other financial income and expenses, net	**7.9**	**-1.7**
Total	**-13.1**	**-12.5**

Net financial expenses amounted to € 13.1 million for the period (compared to € 12.5 million at the end of June 2020) and were made up of:

- A net cost of financial debt of € 22.7 million (€ 5.6 million at the end of June 2020); and
- A non-operational financial income of € 9.6 million (expenses of € 6.9 million at the end of June 2020).

Net cost of financial debt of € 22.7 million is mainly made up of interests linked to straight bonds (€ 17.7 million) and convertible bonds (€ 5.7 million). Variation compared to last year is explained by:

- The full year interest charge related to bond and convertible bond issued in 2020,
- The impact of Ingenico bonds.

The non-operational financial income was mainly composed of:

- The recognition in the consolidated income statement of the variation of the fair value of the Visa preferred shares and Partech for a profit of € 13.2 million (€ 2.9 million at the end of June 2020);
- IFRS 16 impacts for an expense of € 2.9 million (€ 1.9 million at the end of June 2020);
- Foreign exchange gain for € 1.7 million (€ 5.2 million losses at the end of June 2020); and
- Pension financial costs for € 1.0 million. The pension financial costs represent the difference between interest costs on defined benefit obligations and the interest income on plan assets for plans which are funded (cf. Note 19 “Pensions and similar benefits”).

Note 8: Income tax expenses

The tax charge for the six-month period ended June 30, 2021 was € 30.5 million with a profit before tax of € 130.8 million. The annualized Effective Tax Rate (ETR) was 23.3% compared with 23.4% for the first semester of 2020 (23.6% adjusted for tax discrete items).

Note 9: Earnings per Share

Basic and diluted earnings per share are reconciled in the table below. Potential dilutive instruments comprise stock options, which do not generate any restatement of net income used for the diluted EPS calculation and convertible bonds interest expenses net of tax for € 4.0 million. As of end of June 2021, potential dilutive instruments comprised 820,887 stock options and 12,775,380 convertible bonds.

(In € million and shares)	6 months ended June 30, 2021	6 months ended June 30, 2020
Net income - Attributable to owners of the parent [a]	**102.3**	**53.0**
Impact of dilutive instruments	4.0	2.1
Net income restated of dilutive instruments - Attributable to owners of the parent [b]	**106.3**	**55.0**
Average number of shares outstanding [c]	279,187,941	182,486,386
Impact of dilutive instruments [d]	13,596,267	6,685,520
Diluted average number of shares [e]=[c]+[d]	292,784,208	189,171,907
Earnings per share in EUR [a]/[c]	**0.37**	**0.29**
Diluted earnings per share in EUR [b]/[e]	**0.36**	**0.29**

Note 10: Goodwill

(In € million)	As at December 31, 2020 restated *	Disposals Depreciations	Impact of business combination	Other	Exchange rate fluctuations	As at June 30, 2021
Gross value	11,137.9		50.6	1.4	-11.3	**11,178.7**
Impairment loss	-0.9			-0.8		**-1.7**
Carrying amount	**11,137.0**	**-**	**50.6**	**0.6**	**-11.3**	**11,177.0**

** Restatements are described in Note 17*

Evolution of the semester is mainly related to preliminary Goodwill accounted for Ingenico acquisition.

Goodwill is allocated to Cash Generating Units (CGUs) which correspond to the four operating segments disclosed in Note 3 “Segment information”.

Note 11: Intangible assets

(In € million)	Software & Licenses	Customer Relationships/Patent	Other assets	Total
Gross value				
As at January 1st, 2021	**1,639.7**	**2,143.9**	**75.4**	**3,859.1**
Additions	13.4		2.8	16.2
R&D capitalized	64.8			64.8
Disposals	-2.1		-2.2	-4.3
Exchange differences	2.5	-1.7	-1.5	-0.7
Other	3.7		-2.9	0.8
As at June 30, 2021	**1,722.0**	**2,142.2**	**71.6**	**3,935.9**
Accumulated depreciation				
As at January 1st, 2021	**-348.1**	**-247.6**	**-31.7**	**-627.3**
Depreciation charge for the year	-85.3	-109.9	-5.6	-200.8
Disposals/reversals	1.9		0.1	2.0
Exchange differences	-1.7	-0.1	-0.2	-2.0
Other	1.2		-2.4	-1.2
As at June 30, 2021	**(432.0)**	**(357.6)**	**(39.8)**	**(829.3)**
Net value				
As at January 1st, 2021	**1,291.7**	**1,896.3**	**43.7**	**3,231.8**
As at June 30, 2021	**1,290.1**	**1,784.6**	**31.8**	**3,106.6**

Development capitalized costs are related to the modernization of proprietary technological platforms for € 64.8 million. On June 30, 2021, the net book value of those capitalized cost amounted to € 241.3 million.

Note 12: Right-of-Use assets and Lease liabilities

Right-of-Use assets

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1st, 2021	**432.9**	**19.7**	**34.0**	**486.6**
Additions	7.9	25.3	5.2	38.3
Disposals	-26.5	-2.3	-3.1	-31.9
Exchange differences	1.1	0.1	0.0	1.1
Other	-2.8	-0.1	-1.2	-4.1
As at June 30, 2021	**412.7**	**42.6**	**34.8**	**490.1**
Accumulated depreciation				
As at January 1st, 2021	**-170.1**	**-9.8**	**-13.8**	**-193.7**
Depreciation charge for the year	-29.3	-3.6	-4.9	-37.8
Disposals/Reversals	13.9	2.7	2.9	19.6
Exchange differences	-0.6	0.0	0.0	-0.6
Other	4.5	-0.1	0.6	5.0
As at June 30, 2021	**-181.6**	**-10.9**	**-15.1**	**-207.6**
Net value				
As at January 1st, 2021	**262.8**	**9.8**	**20.2**	**292.8**
As at June 30, 2021	**231.0**	**31.7**	**19.7**	**282.5**

Lease liabilities

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1st, 2021	**279.7**	**7.7**	**12.7**	**300.1**
Additions	18.7	23.1	1.6	43.4
Reimbursment	-54.8	-1.6	-2.8	-59.2
Exchange differences	0.5	0.0	0.0	0.5
Other	3.5		-0.4	3.0
As at June 30, 2021	**247.6**	**29.2**	**11.0**	**287.9**

Note 13: Non-current financial assets

(In € million)		As at June 30, 2021	As at December 31, 2020
Pension prepayments	Note 18	16.3	0.0
Fair value of non-consolidated investments		107.7	100.9
Investments in associates		4.9	4.9
Other		22.8	13.1
Total		**151.7**	**118.9**

Fair value of non-consolidated investments mainly corresponds to Visa preferred shares.

Investments in associates relates to the investment in In-touch.

Note 14: Trade accounts and notes receivable

(In € million)	As at June 30, 2021	As at December 31, 2020
Contract assets	278.9	235.5
Trade receivables	635.3	674.5
Expected credit losses allowance	-37.6	-39.8
Net asset value	**876.5**	**870.1**
Contract liabilities	-246.3	-277.8
Net accounts receivable	**630.2**	**592.4**
Number of days sales outstanding (DSO)	**32.0**	**29.0**

Contract asset evolution usually reflects the revenue growth, activities associated to build revenue and sometimes license revenue related to Worldline intellectual property corresponding to distinct performance obligations in large outsourcing contracts in line with IFRS15, as well as projects and upsell activities with existing customers often invoiced at completion.

The revenue presenting a certain seasonality between H1 and H2, it has to be noticed that in June 2020, DSO for Worldline Group was 40 days.

Note 15: Other current assets

Inventories

(In € million)	As at June 30, 2021	As at December 31, 2020
Terminals & consumables	187.2	193.2
Allowances on inventories	-54.1	-61.8
Total	**133.1**	**131.4**

Other current assets

(In € million)	As at June 30, 2021	As at December 31, 2020
State - VAT receivables	149.4	107.2
Prepaid expenses	98.6	85.9
Other receivables & current assets	102.8	103.5
Advance payment	10.8	24.8
Total	**361.5**	**321.4**

Note 16: Cash and cash equivalents

(In € million)	As at June 30, 2021	As at December 31, 2020, restated *
Cash and cash equivalents	1,200.1	1,333.8
Money market funds	0.0	1.4
Total cash and cash equivalents	**1,200.1**	**1,335.2**
Overdrafts	-11.7	-92.8
Total overdrafts and equivalents	**-11.7**	**-92.8**
Total net cash and cash equivalents	**1,188.3**	**1,242.4**

** Restatements are described in Note 17*

Note 17: Intermediation activities

(In € million)	As at June 30, 2021	As at December 31, 2020
Total assets linked to intermediation activities	**2,261.5**	**1,858.9**
Total liabilities linked to intermediation activities	**2,261.5**	**1,859.7**

SIX Payment Services Austrian branch erroneously recognized a receivable linked to intermediation activities for € 46 million in their balance sheet prior to SPS acquisition by Worldline in 2018. This was identified by Worldline in 2021.

In accordance with IAS8, Worldline 2020 opening balance sheet has been accordingly adjusted: the receivable has been derecognized and the goodwill adjusted accordingly since the former should not have been included in SPS' net asset acquired in 2018. Consequently, the presentation of funds linked to intermediation activities and cash and cash equivalent items (excluding funds linked to intermediation activities classified within assets linked to intermediation activities) in the balance sheet has been adjusted as well.

This correction has no impact on the Income Statement or on the Profit per share.

The adjustments resulting from the correction of the errors applied to the consolidated statements of Financial Position and Statement of Cash-Flows on December 31, 2020, 2019 and June 30, 2020 and January 1, 2020 are broken down as follows:

Consolidation of financial position - Historical

(In € million)	**As at December 31, 2020**	**As at June 30, 2020**	**As at January 1, 2020**
Goodwill	11,090.8	3,124.5	3,114.5
Total non-current assets	**15,062.7**	**4,624.8**	**4,636.2**
Assets linked to intermediation activities	1,858.9	921.6	1,053.4
Cash and cash equivalents	1,381.4	1,692.4	500.5
Total current assets	**4,606.1**	**3,200.9**	**2,239.7**
Total assets	**19,668.8**	**7,825.7**	**6,875.9**
Total shareholders' equity	**10,385.2**	**3,278.8**	**3,221.1**
Total non-current liabilities	**4,760.5**	**2,628.8**	**1,627.7**
Liabilities linked to intermediation activities	1,858.9	921.6	1,053.4
Total current liabilities	**4,523.1**	**1,918.1**	**2,027.1**
Total liabilities and shareholders' equity	**19,668.8**	**7,825.7**	**6,875.9**

Consolidation of financial position - Adjustments

(In € million)	**As at December 31, 2020**	**As at June 30, 2020**	**As at January 1, 2020**
Goodwill	46.2	46.2	46.2
Total non-current assets	**46.2**	**46.2**	**46.2**
Receivables linked to intermediation activities	-46.2	-46.2	-46.2
Funds related to intermediation activities	46.2	46.2	46.2
Assets linked to intermediation activities	**0.0**	**0.0**	**0.0**
Cash and cash equivalents	-46.2	-46.2	-46.2
Total current assets	**-46.2**	**-46.2**	**-46.2**
Total assets	**0.0**	**0.0**	**0.0**
Total shareholders' equity	0.0	0.0	0.0
Total non-current liabilities	0.0	0.0	0.0
Liabilities linked to intermediation activities	0.0	0.0	0.0
Total current liabilities	0.0	0.0	0.0
Total liabilities and shareholders' equity	**0.0**	**0.0**	**0.0**

Consolidation of financial position - Revised

(In € million)	**As at December 31, 2020**	**As at June 30, 2020**	**As at January 1, 2020**
Goodwill	11,137.0	3,170.7	3,160.7
Total non-current assets	**15,108.9**	**4,671.0**	**4,682.4**
Assets linked to intermediation activities	1,858.9	921.6	1,053.4
Cash and cash equivalents	1,335.2	1,646.2	454.3
Total current assets	**4,559.9**	**3,154.7**	**2,193.5**
Total assets	**19,668.8**	**7,825.7**	**6,875.9**
Total shareholders' equity	10,385.2	3,278.8	3,221.1
Total non-current liabilities	4,760.5	2,628.6	1,627.7
Liabilities linked to intermediation activities	1,859.7	921.6	1,053.4
Total current liabilities	4,523.1	1,918.3	2,027.1
Total liabilities and shareholders' equity	**19,668.8**	**7,825.7**	**6,875.9**

Consolidated cash flow statement - Historical

(In € million)	12 months ended December 31, 2020	6 months ended June 30, 2020	12 months ended January 1, 2020
Net cash from / (used in) operating activities	511,3	220,9	426,8
Net operating investments	-155,0	-64,8	-110,3
Net long-term investments	-991,3	47,1	-9,0
Net cash from / (used in) investing activities	-1 146,2	-17,7	-119,3
Net cash from / (used in) financing activities	1 465,7	1 011,9	71,3
Increase / (decrease) in net cash and cash equivalents	**830,8**	**1 215,1**	**378,8**
Opening net cash and cash equivalents	**476,0**	**476,0**	**95,1**
Increase / (decrease) in net cash and cash equivalents	830,8	1 215,1	378,8
Impact of exchange rate fluctuations on cash and cash equivalents	-18,3	-8,9	2,1
Closing net cash and cash equivalents	**1 288,6**	**1 682,2**	**476,0**

Consolidated cash flow statement - Adjustements

(In € million)	12 months ended December 31, 2020	6 months ended June 30, 2020	12 months ended January 1, 2020
Net cash from / (used in) operating activities	0,0	0,0	0,0
Net operating investments	0,0	0,0	0,0
Net long-term investments	0,0	0,0	0,0
Net cash from / (used in) investing activities	0,0	0,0	0,0
Net cash from / (used in) financing activities	0,0	0,0	0,0
Increase / (decrease) in net cash and cash equivalents	0,0	0,0	0,0
Opening net cash and cash equivalents	**-46,2**	**-46,2**	**-46,2**
Increase / (decrease) in net cash and cash equivalents	0,0	0,0	0,0
Impact of exchange rate fluctuations on cash and cash equivalents	0,0	0,0	0,0
Closing net cash and cash equivalents	**-46,2**	**-46,2**	**-46,2**

Consolidated cash flow statement - Revised

(In € million)	12 months ended December 31, 2020	6 months ended June 30, 2020	12 months ended January 1, 2020
Net cash from / (used in) operating activities	511,3	220,9	426,8
Net operating investments	-155,0	-64,8	-110,3
Net long-term investments	-991,3	47,1	-9,0
Net cash from / (used in) investing activities	-1 146,2	-17,7	-119,3
Net cash from / (used in) financing activities	1 465,7	1 011,9	71,3
Increase / (decrease) in net cash and cash equivalents	**830,8**	**1 215,1**	**378,8**
Opening net cash and cash equivalents	**429,8**	**429,8**	**48,9**
Increase / (decrease) in net cash and cash equivalents	830,8	1 215,1	378,8
Impact of exchange rate fluctuations on cash and cash equivalents	-18,3	-8,9	2,1
Closing net cash and cash equivalents	**1 242,3**	**1 636,0**	**429,8**

Note 18: Shareholder equity

During this first semester 2021, 969,731 new shares were created following the exercise of:

- The employee share purchased plan BOOST (390,884 shares),
- The exercise of stock-option rights by executives and employees of the Group (71,865 shares),
- The performance shares plan (506, 982 shares).

At the end of this first semester 2021, the total shares reached 280,105,235 with a nominal value of € 0.68. Common stock was therefore increased from € 189,812,142.72 to € 190 471 559,80.

Note 19: Pensions and similar benefits

The remeasurement principle for pension liabilities and assets at interim periods is the following: actuarial remeasurements are only triggered if there are significant impacts on both the obligations and plan assets and limited to the Group's largest pension plans. For less material plans, straightforward actuarial projections are used.

The Corporate bond interest rate markets for all major zone/countries were particularly volatile this first half of the year. Indeed, the discount rates on June 30, 2021 have significantly increased since December 31, 2020, especially in the Euro zone and the UK with an increase of around 50 basis points.

Discounts rates per main zone	As at June 30, 2021	As at December 31, 2020
Euro zone (long duration plans)	1,2%	0,9%
Euro zone (other plans)	1,1%	0,6%
Switzerland	0,4%	0,2%
United Kingdom	2,1%	1,5%

The fair value of plan assets for the major UK and Swiss schemes have been remeasured as at June 30, 2021.

The net total liability recognized in the balance sheet in respect of pension plans and other long-term benefits plans per June 30, 2021 amounts to € 215.9 million (compared to a net liability of € 247.3 million per December 31, 2020).

The decrease in the net liability is mainly explained by the increase of discount rates and the overperformance of the assets in this first half of the year.

(In € million)	As at June 30, 2021	As at December 31, 2020
Prepaid pension asset	16.3	
Accrued liability – pension plans	-225.9	-240
Accrued liability – other long-term benefits	-6.2	-7.3
Net total liability – pension plans and other long-term benefits	**-215.9**	**-247.3**

The net impact of defined benefits plans on Group profit and loss can be summarized as follows:

(In € million)	As at June 30, 2021	As at June 30, 2020
Operating margin	-14.6	-13
Financial results	-1	-0.8
Total (expense) / profit	**-15.6**	**-13.8**

Note 20: Borrowings

(In € million)	As at June 30, 2021			As at December 31, 2020		
	Current	Non-current	Total	Current	Non-current	Total
Overdrafts	11.7		11.7	92.8		92.8
Other borrowings	598.2	81.6	679.8	481.1	81.3	562.4
Convertible bonds		1,345.6	1,345.6		1,339.9	1,339.9
Bonds	9.7	2,091.9	2,101.6	463.9	2,087.5	2,551.4
Total borrowings	**619.8**	**3,519.0**	**4,138.9**	**1,037.8**	**3,508.7**	**4,546.5**

Note 21: Trade accounts and notes payable

(In € million)	As at June 30, 2021	As at December 31, 2020
Trade payables and note payables	812.1	678.2
Trade payables and note payables	**812.1**	**678.2**
Advance payments	-10.8	-24.8
Prepaid expenses	-98.6	-85.9
Net accounts payable	**702.7**	**567.5**
Number of days payable outstanding (DPO)	**101.0**	**63.0**

Trade accounts and notes payable are expected to be paid within one year.

Compared to the situation of December 31, DPO increased from 63 to 101 days, in line with previous year seasonality as DPO on June 30, 2020 was 93 days. Moreover, renegotiation of suppliers' conditions in the frame of synergy plan led to an improvement of payment terms.

Note 22: Other current liabilities

(In € million)	As at June 30, 2021	As at December 31, 2020
Contract liability	260.3	277.8
Employee-related liabilities	209.6	211.8
Social security and other employee welfare liabilities	99.1	91.7
VAT payable	169.0	127.6
Other operating liabilities	44.8	70.6
Total	**782.7**	**779.4**

Other current liabilities are mainly expected to be settled within one year.

Note 23: Related parties

On the one hand, SIX Group provided services to Worldline including:

- The invoicing of delivery infrastructure;
- The reinvoicing of premises;
- The invoicing of administrative services.

On the other hand, Worldline provided transactional services to SIX Group.

These transactions are entered into at market conditions.

The related party transactions are detailed as follows:

SIX

(In € million)	6 months ended June 30, 2021	6 months ended June 30, 2020
Revenue	17.9	15.4
Operating income / expenses	-23.0	-25.0

The receivables and liabilities included in the statement of financial position linked to the related parties are detailed as follows:

(In € million)	6 months ended June 30, 2021	12 months ended, 2020
Trade accounts and notes receivables *	119.7	129.5
Trade accounts and notes payables	6.7	5.3
Other current liabilities	2.5	

** Including intermediation activities with Swisskey*

Note 24: Subsequent events

Acquisition of Axepta (Italia)

On July 1, 2021 Worldline announced the signing of a binding agreement for the acquisition of 80% of Axepta Italy, the merchant acquiring entity of BNL banking group in Italy. Founded in 2006, Axepta Italy is the merchant acquiring entity of BNL in Italy and one of the large bank-owned acquirers in the country (c. 200 million acquiring transactions per year).

The key financial impacts of this transaction entity on Worldline consolidated statements are the following:

- Estimated cash-out is c. € 180 million at closing for 80% ownership,
- Additional annual revenue of c. € 50 million.

The closing is expected to be final by the end of 2021 or beginning 2022, subjected to satisfaction of customary conditions.

C.7. Statutory auditor's review report on the half-yearly financial information for the period from January 1 to June 30, 2021

This is a free translation into English of the statutory auditors' review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by the General Meetings and in accordance with the requirements of article L. 451-1-2-III of the French Monetary and Financial Code ("*Code monétaire et financier*"), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of Worldline, for the period from January 1 to June 30, 2021,
- the verification of the information presented in the half-yearly management report.

Due to the global crisis related to the Covid-19 pandemic, the condensed half-yearly consolidated financial statements of this period have been prepared and reviewed under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organization and the performance of our procedures.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of directors on July 26, 2021. Our role is to express a conclusion on these financial statements based on our review.

I. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

II. Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Paris-La Défense and Neuilly-sur-Seine, July 27, 2021

The Statutory Auditors

French original signed by

Deloitte & Associés	Grant Thornton *French member of Grant Thornton International*
Véronique Laurent	Virginie Palethorpe

D. PERSONS RESPONSIBLE

D.1. For the Amendment of the 2020 Universal Registration Document

Mr. Gilles Grapinet

Chairman & Chief Executive Officer

D.2. Certification of the person responsible for the Universal Registration Document

I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no material likely to affect its import.

I hereby declare that, to the best of my knowledge, the 2021 half-year condensed consolidated financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the Company and all the other companies included in the scope of consolidation, and that the half-year management report (here attached) presents a fair picture of significant events occurring during the first six months of the year, their impact on the financial statements, the main transactions between related parties as well as a description of the main risks and uncertainties for the remaining six months of the year.

Bezons July 29, 2021

Gilles Grapinet

Chairman and Chief Executive Officer

D.3. For the audit

Statutory auditors	Substitute auditors
Deloitte & Associés (represented by Véronique Laurent)	**Cabinet B.E.A.S.**
• Appointed on: June 30,1997, renewed on March 29, 2004, May 28, 2010, and in May 26, 2016 for a term of 6 years	• Appointed on: June 30,1997, renewed on March 29, 2004, May 28, 2010, and in May 26, 2016 for a term of 6 years
• Term of office expires: at the end of the AGM held to adopt the 2021 financial statements	• Term of office expires: at the end of the AGM held to adopt the 2021 financial statements
Grant Thornton (represented by Virginie Palethorpe)	**Cabinet IGEC**
• Appointed on: April 30, 2014 and renewed on June 9, 2020 for a term of 6 years	• Appointed on: April 30, 2014 and renewed on June 9, 2020 for a term of 6 years
• Term of office expires: at the end of the AGM held to adopt the 2025 financial statements	• Term of office expires: at the end of the AGM held to adopt the 2025 financial statements

Deloitte & Associés is a member of the Compagnie Régionale des Commissaires aux Comptes de Versailles (the Regional Association of Auditors of Versailles).

Grant Thornton is a member of the Compagnie Régionale des Commissaires aux Comptes de Versailles (the Regional Association of Auditors of Versailles).

BEAS is a member of the Compagnie Régionale des Commissaires aux Comptes de Versailles (the Regional Association of Auditors of Versailles).

IGEC is a member of the Compagnie Régionale des Commissaires aux Comptes de Versailles (the Regional Association of Auditors of Versailles).

E. RISK FACTOR

The significant and specific risks that the Group may face in the second half of 2021 are those detailed in section F2 "Risk Factors" of the 2020 Universal Registration Document. These risk factors remain applicable as of the date of this Amendment to the 2020 Universal Registration Document and have not changed significantly.

These risks are those which the Company believes could potentially have a material adverse effect on the Group, its business, financial condition, results of operations or ability to achieve its objectives and the manner in which they are managed.

Other risks of which the Group is currently unaware or which are considered as of the date of this Amendment to the Universal Registration Document to be immaterial could exist, and if they were to materialize could have a significant adverse effect on the Group, its business, its financial condition, its results, its ability to achieve its objectives or its reputation.

F. CORPORATE GOVERNANCE AND OTHER ADDITIONAL INFORMATION

F.1. Directors renewals and appointments and composition of the Board of Directors

On May 20, 2021, the Annual General Meeting of Worldline was held, during which the shareholders approved all the proposals for the renewal of the terms of office as Directors of Ms. Danielle LAGARDE, Ms. Nazan SOMER ÖZELGIN, Ms. Agnès AUDIER and Mr. Daniel SCHMUCKI and Mr. Lorenz VON HABSBURG LOTHRINGEN, for a period of three years. The Shareholders' Meeting also renewed the appointment of Mr. Jos DIJSSELHOF as Censor of the Board of Directors for one year.

At the end of this 2021 General Meeting, the Board of Directors comprises 19 Directors (including two Directors representing employees), as well as a Censor and a representative of the Social and Economic Committee. With 65% independent Directors, the composition of the Board is balanced and includes an adequate representation of its main shareholders and strategic partners. The Board includes 41% of women and a wide range of profiles, giving it the benefit of solid and complementary skills.

Following these renewals of directorships, the Board of Directors, which met immediately after the 2021 Annual General Meeting, confirmed the appointments of Mss Danielle Lagarde and Agnès Audier, as well as Mr.Daniel Schmucki and Mr. Lorenz von Habsburg Lothringen, to their respective positions on the Board's specialized committees for the duration of their terms of office, and more generally, the composition of the Board's committees and their chairmanship. As of the date of this document, the composition of the Board as described below and that of its Committees therefore remain unchanged from those described in Section G.2.3.1 of the 2020 Universal Registration Document.

	Personal information				Experience		Position of the Board			
	Name	Age	Gender	Nationality	Number of shares held	Number of corporate mandates in listed companies (1)	Independency (2)	Date of first appointment	End of term of office	Seniority at the Board as Director	Committee member
Chairman & CEO	Gilles Grapinet	57	M	French	152,748	0	No	April 30, 2014	AGM 2023	7	SI/SER
Lead independent director	Georges Pauget	74	M	French	750	2	Yes	April 30, 2019	AGM 2022	2	-
Directors	Bernard Bourigeaud	77	M	French	59,607	0	Yes	October 28, 2020	AGM 2023	Less than a year	SI
	Gilles Arditti	65	M	French	20,001	0	No	April 30, 2014	AGM 2023	7	SI
	Agnès Audier	56	F	French	1,661	1	Yes	October 28, 2020	AGM 2024	Less than a year	SER
	Aldo Cardoso	65	M	French	1,500	4	Yes	June13, 2014	AGM 2023	7	A*/SI
	Giulia Fitzpatrick	61	F	American; Italian	750	0	No	November 30, 2018	AGM 2023	2	A/SER
	Lorenz von Habsburg Lothringen	65	M	Austrian; Belgian	750	0	No	April 30, 2019	AGM 2024	2	N*/R/SI
	Mette Kamsvåg	50	F	Norwegian	1,000	0	Yes	April 30, 2019	AGM 2022	2	A/SI
	Danielle Lagarde	61	F	French	2,748	0	Yes	December 12, 2016	AGM 2024	4	N/R/SER*
	Caroline Parot	49	F	French	1,587	1	Yes	October 28, 2020	AGM 2022	Less than a year	A
	Luc Rémont	51	M	French	1,500	1	Yes	June 13, 2014	AGM 2022	7	N/R*
	Daniel Schmucki	53	M	Swiss	750	0	No	March 19, 2020	AGM 2024	1	A/SI*
	Nazan Somer Özelgin	57	F	Turkish	1,571	2	Yes	October 28, 2020	AGM 2024	Less than a year	-
	Thierry Sommelet	51	M	French	750	3	Yes	October 28, 2020	AGM 2023	Less than a year	N/R/SI
	Dr. Michael Stollarz	55	M	German	1,570	0	No	October 28, 2020	AGM 2022	Less than a year	-
	Susan M. Tolson	59	F	American	1,500	3	Yes	June 13, 2014	AGM 2022	7	A
Directors representing employees	Marie-Christine Lebert	58	F	French	100	0	No	May 17, 2019	AGM 2022	2	R
	Arnaud Lucien	44	M	French	N/A(3)	0	No	November 30, 2020	AGM 2023	Less than a year	SER
Censor	Jos Dijsselhof	55	M	Dutch	N/A(3)	NA	N/A	March 19, 2020	AGM 2022	N/A	-

AGM: Annual General Meeting; A: Audit Committee; N: Nomination Committee; R: Remuneration Committee; SER: Social and Environmental Responsibility Committee; SI: Strategy and Investment Committee.
** Chairperson*
(1) Number of offices (excluding Worldline) in listed companies, including foreign companies, in accordance with the provisions of point 19 of the AFEP-MEDEF Code.
(2) The analysis of the independence of each Director is set forth under Section G.2.3.4.
(3) In accordance with the internal rules of the Board of Directors, the Directors representing the employees and the censor are exempt from the obligation to own shares of the Company.

F.2. Remuneration of the Corporate officers

F.2.1. Implementation of the revision of the cash remuneration of the corporate officers

At the Annual General Meeting of May 20, 2021, shareholders approved the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to the Chairman and Chief Executive Officer and to the Deputy Chief Executive Officer for 2020 (13th and 14th resolutions), as well as the compensation policies applicable to them for 2021 (15th and 16th resolutions), as well as the 2021 remuneration policy applicable to the non-executive Chairman of the Board of Directors in view of the appointment of Mr. Bernard BOURIGEAUD planned in the third quarter of 2021, as well as that applicable to the Directors for the same financial year (17th and 18th resolutions), in accordance with the terms of said policies which are described in the Board of Directors' report on corporate governance in sections G. 3 .1 and G.3.2 of the 2020 Universal Registration Document.

Pursuant to the 2021 compensation policies applicable to Senior Executive Officiers, the annual cash compensation (consisting of a fixed and a variable portion) of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer, subject to the assessment of the sanitary and economic situation, was be re-evaluated with effect from July 1, 2021, and is as follows as of that date:

		Annual Fixed Compensation *(in euros)*	Annual variable compensation *(in euros)*	
			% fixeof Annual Fixed Compensation	Target amount
Gilles GRAPINET	Chief Executive Officer	750,000	117%	880,000
Marc-Henri DESPORTES	Deputy Chief Executive Officer	440,000	100%	440,000

In addition, as from that same date, and in accordance with the 2021 remuneration policy applicable to them, the variable remuneration linked to the attendance of directors and committee members will be set at 2,500 euros and 1,500 euros per meeting respectively, corresponding to an increase of 500 euros compared to the previous remuneration, since July 1, 2021.

F.2.2. Subscription or purchase options and performance shares plans granted as from January 1st, 2021

The Group is strongly committed to associating its employees with the long-term performance and results of the Company, notably through Long-Term Incentive ("LTI") plans. Beneficiaries of such LTI plans are mostly the first managerial lines of Worldline, key talents, key experts and selected juniors, and include the Senior Executive Officers.

In this context and in accordance with the authorizations granted by the General Meeting of Shareholders of May 20, 2021 under the 28th and 29th resolutions, and in compliance with the compensation policies applicable to Executive Directors (Chairman and Chief Executive Officer and Deputy Chief Executive Officer) as approved under the 15th and 16th resolutions of the aforementioned Shareholders General Meeting, the Board of Directors decided on May 27, 2021, on the recommendation of the Remuneration Committee, to grant 117,150 stock options (the "Options") and 686,435 performance shares (the "Performance Shares"), representing approximately 0.29% of the share capital at the date of grant, to 828 beneficiaries, including the Senior Executive Officers (see AMF tables 4 and 6 hereinafter).

The main characteristics of the Options and Performance Share plan regulations are detailed in Section G.3.1 of the 2020 Universal Registration Document and are in line with the Executive Directors' compensation policy for 2021. It is specified that the vesting of the Options and Performance Shares granted under the 2021 plan will only be definitive at the end of a three-year vesting period. The vesting of the Performance Shares and the right to exercise the Options will only occur on May 27, 2024 and is subject to a condition of presence and the achievement of demanding performance conditions. The determination of the final number of Options and Performance Shares that will vest at the end of the vesting period will be assessed on the basis of a performance period measured over three fiscal years for all beneficiaries. The final number of Options and Performance Shares that vest will thus depend on the level of achievement of the objectives in accordance with the elasticity curves defined by the Board of Directors on February 23, 2021 and set out in section G.3.1.4 of the 2020 Universal Registration Document.

There is no holding period under these plans, but each Senior Executive Officer is subject to a holding obligation until he or she ceases to hold office under the conditions described in the Board's report on corporate governance in Section G.3.1.4 of the 2020 Universal Registration Document.

AMF Table 4: Subscription or purchase options granted to the Senior Executive Officers since January 1st, 2021

Name	Plan Date[1]	Number of stock-options awarded since January 1, 2021	Exercise Price[1] *(in €)*	Vesting Date	Expiration Date
Mr. Gilles GRAPINET Chairman and Chief Executive Officer	May 27, 2021	23,600	81.39	May 27, 2024	May 26, 2031
Mr. Marc-Henri DESPORTES Deputy Chief Executive Officer	May 27, 2021	13,950	81.39	May 27, 2024	May 26, 2031

1. corresponds to the average of the 20 opening prices of Worldline share preceding the grant date + 5%

AMF Table 6: Performance shares granted to the Senior Executive Officers since January 1st, 2021

Name	Plan Date	Number of shares awarded since January 1, 2020	Vesting Date	Availability Date[1]
Mr. Gilles GRAPINET Chief Executive Officer	May 27, 2021	23,600	May 27, 2024	May 27, 2024
Mr. Marc-Henri DESPORTES Deputy Chief Executive Officer	May 27, 2021	13,950	May 27, 2024	May 27, 2024

1. at the end of the vesting period, shares are immediately available subject to the holding obligation applicable to the Senior Executive Officers

F.2.3. Subscription or purchase Options exercised by the Senior Executive Officers since January 1st, 2021

None

F.2.4. Subscription or Purchase Options and Performance shares that became available for Senior Executive Officers since January 1st, 2021 – AMF Table 7

Name	Plan Date	Number of shares definitely vested since January 1, 2021[1]	Vesting Date	Availability Date[2]
Mr. Gilles GRAPINET Chief Executive Officer	July 21, 2018	20,250	July 21, 2021	July 21, 2021
Mr. Marc-Henri DESPORTES Deputy Chief Executive Officer	July 21, 2018	15,500	July 21, 2021	July 21, 2021

1. the Board of Directors of February 23, 2021 has acted the achievement of the performance conditions for year 2020 (see section G.3.3.7. of the 2020 Universal Registration Document) and the definitive vesting of 100% of the Performance Shares granted on July 21, 2018.
2. at the end of the vesting period, Performance Shares are immediately available subject to the holding obligation applicable to the Senior Executive Officers.

Name	Plan Date	Number of Options definitely vested since January 1, 2021[1]	Vesting Date[2]	Expiration Date
Mr. Gilles GRAPINET Chief Executive Officer	July 21, 2018	81,000	July 21, 2021	July 20, 2028
Mr. Marc-Henri DESPORTES Deputy Chief Executive Officer	July 21, 2018	62,000	July 21, 2021	July 20, 2028

1. the Board of Directors of February 23, 2021 has acted the achievement of the performance conditions for year 2020 (see section G.3.3.7. of the 2020 Universal Registration Document) and the definitive vesting of 100% of the Options granted on July 21, 2018.
2. at the end of the vesting period, Subscription or purchase Options are immediately exercisable. A holding obligation of the shares issued from the exercise of the Options is applicable to the Senior Executive Officers.

F.2.5. Past awards of subscription or purchase Options up to June 30, 2021 – AMF Table 8

Date of Shareholders Meeting	**13/06/2014**	**13/06/2014**	**13/06/2014**	**13/06/2014**	**24/05/2018**	**24/05/2018**	**30/04/2019**	**09/06/2020**	**20/05/2021**	**Total**
Date of Board of Directors meeting	03/09/2014	27/07/2015	22/02/2016	25/07/2016	21/07/2018	18/10/2018	24/07/2019	09/06/2020	27/05/2021	
Grant date	03/09/2014	01/09/2015	25/05/2016	16/08/2016	21/07/2018	02/01/2019	24/07/2019	09/06/2020	27/05/2021	
Exercise period start date	15/05/2016	15/05/2017	25/05/2018	25/05/2018	21/07/2021	31/03/2022	24/07/2022	09/06/2023	27/05/2024	
Exercise period end date	03/09/2024	31/08/2025	24/05/2026	15/08/2026	20/07/2028	01/01/2029	23/07/2029	08/06/2030	26/05/2031	
Strike price *(in €)*	17.22	22.87	26.82	28.58	52.91	46.69	66.77	69.73	81.39	
Options granted	1,527,220	1,558,500	196,000	45,000	262,000	130,550	98,600	101,120	117,150	3,918,990
Of which to Corporate Officers[1]	189,330	180,000	0	0	143,000	0	39,850	39,250	37,550	628,980
Of which to Gilles Grapinet	180,000	180,000	0	0	81,000	0	26,250	25,850	23,600	516,700
Of which to Marc-Henri Desportes	0	0	0	0	62,000	0	13,600	13,400	13,950	102,950
Of which to Gilles Arditti	9,330	0	0	0	0	0	0	0		9,330
Number of beneficiaries	92	138	52	2	18	5	19	21	23	
Options exercised	1,033,139	751,888	110,513	30,000	0	0	0	0		1,925,540
Options cancelled or expired	90,300	154,500	17,000	0	0	0	0			261,800
Status on 30/06/2021	403,781	652,112	68,487	15,000	262,000	130,550	98,600	101,120	117,150	1,848,800
Value of the options in circulation *(in billions €)*	7.0	14.9	1.8	0.4	13.8	6.1	6.6	7.1	9.5	67.2

1. corporate Officers (executive and non executive) at the date of grant of the subscription or purchase options

F.2.6. Past awards of performance shares (up to June 30, 2021) – AMF Table 10

The table below shows the past grants by Worldline since 2016 to reward and retain the employees identified as key talents and top management

Date of Shareholders Meeting	**26/05/2016[1]**		**26/05/2016**	**24/05/2017[1]**	**24/05/2018**	**24/05/2018 & 30/11/2018**	**30/04/2019**	**09/06/2020[4]**	**09/06/2020[4-5]**	**20/05/2021[4]**	**Total**
Date of Board of Directors meeting	25/07/2016		12/12/2016	24/07/2017	21/07/2018	18/10/2018	24/07/2019	09/06/2020	28/10/2020	27/05/2021	
Grant date	25/07/2016		02/01/2017	24/07/2017	21/07/2018	02/01/2019	24/07/2019	09/06/2020	28/10/2020	27/05/2021	
Plan details	France	International									
Number of beneficiaries	67	62	5	270	353	48	372	442	394	828	
Shares granted	263,650	152,964	224,250	507,118	366,685	93,700	326,965	379,730	560,401	686,435	**3,561,898**
Of which to Corporate Officers	*43,700*	-	-	*43,700*	*35,750*	-	*39,850*	*39,250*	-	*37,550*	***239,800***
Of which to Gilles Grapinet	*43,700*	-	-	*43,700*	*20,250*	-	*26,250*	*25,850*	-	*23,600*	***183,350***
Of which to Marc-Henri Desportes	-	-	-	-	*15,500*	-	*13,600*	*13,400*	-	*13,950*	***56,450***
International mobility movement	1[3]	0	0	0	0	0	0	0	0	0	**1**
Shares cancelled or expired	52,308	30,477	33,696	76,778	10,785	3,970	3,800	1,230	2,820	-	**215,864**
Number of shares available on 30/06/2021	211,342	122,487	190,554	430,340	-	-	-	-	-	-	**954,723**
Of which to Corporate Officers[6]	*64,160*	-	-	*63,037*	-	-	-	-	-	-	***127,197***
Of which to Gilles Grapinet	*38,700*	-	-	*38,022*	-	-	-	-	-	-	***76,722***
Of which to Marc-Henri Desportes	*25,460*	-	-	*25,015*	-	-	-	-	-	-	***50,475***
Situation on 30/06/2021	211,342	122,487	190,554	430,340	355,900	89,730	323,165	378,500	557,581	686,435	**3,346,034**
Acquisition date	25/07/2018	25/07/2019	01/04/2020[2]	24/07/2020	21/07/2021	31/03/2022	24/07/2022	09/06/2023	11/06/2023[5]		
Availability date	25/07/2019	25/07/2019	01/04/2020[2]	24/07/2020	21/07/2021	31/03/2022	24/07/2022	09/06/2023	11/06/2023[5]		

1. *The number of shares at grant considers the application of a maximum multiplier of 115% (per the terms outlined in the performance conditions).*
2. *Last vesting date for the third tranche of the concerned plan*
3. *1 movement from the international plan to the France plan for 764 shares vested on July 25, 2018.*
4. *The number of shares at grant considers a maximum multiplier of 100% (per the terms outlined in the performance conditions)*
5. *Two beneficiaries have postponed vesting and availability dates (07/09/2023 and 16/10/2023 respectively)*
6. *Corporate Officers (Executive and non-executive) at the date of grant of the performance shares.*

The 3,346,034 performance shares represent 1.19% of Worldline's share capital as of June 30, 2021. The terms and conditions and the validation of achievement of the performance conditions of the performance shares granted based on the performance shares grant plans put into place by the Board of Directors of which the vesting period ended before June 30, 2021 are covered in previous Registrations Documents and Universal Registration Documents.

The 3,346,034 performance shares above do not consider the liquidity agreements implemented as part of the acquisition of Ingenico following the mandatory delisting of Ingenico's share on November 19, 2020. These liquidity agreements were established with the beneficiaries of the Ingenico performance share plans to enable delivery of Ingenico's unvested performance share plans on the date the offer was completed and delivery of the performance shares already vested, based on the exchange ratio of the secondary offer (i.e., 56 Worldline shares for 29 Ingenico shares). These liquidity agreements are made of put options and call options under defined terms and conditions. It was agreed that the beneficiaries could receive Worldline's shares in exchange of their Ingenico's shares vested by them under the Ingenico performance share grants. The first implementation of those liquidity contracts has led to the creation of 506,377 Worldline shares during the first half of 2021. The remaining potentially dilutive effect of these liquidity agreements represent a maximum of 0.33% of the Company's share capital as at 30 June 2021.

F.3. Contribution Agreement

At the Combined Annual General Meeting held on May 20, 2021, the Company's shareholders voted in favor of the contribution by the Company to its wholly-owned subsidiary Worldline France of all of its operational and commercial activities and the support functions associated with these activities (all of these contributed activities constitute an autonomous branch of activity) and approved all of the terms of the draft contribution agreement, the interim valuation of the assets and liabilities transferred, i.e. net assets contributed of € 249,627,423.78, net liabilities assumed of 162,009,163.88 euros, i.e. a net value of € 87,618,259.90 based on the financial accounts closed as at December 31, 2020.

Worldline and Worldline France SAS have agreed under the contribution agreement that any difference between (i) the provisional contribution net book value, and (ii) the final net book value as resulting from the accounting situation of Worldline determined on the effective date of the contribution, using the same valuation methods that the ones used in 2020 financial statemens, will be adjusted under the conditions as detailed in the contribution agreement.

This project, which is part of a broader internal reorganization of the Group's business lines, seeks to consolidate the Group's operational and commercial activities in a single legal entity, thereby separating the Group's operational and support functions and facilitating Worldline audits.

This Contribution became final and effective on July 1, 2021, all conditions precedent to its completion having been met.

F.4. Debt restructuring

During the first half of 2021, Worldline substituted for Ingenico as borrower of the €600 million Bond issued by Ingenico on September 13, 2017 with a matury date on September 13, 2024 and represented by bonds (ISIN; FR0013281946), as well as of the two Schuldschein loans with a total principal amount of € 25 million and € 30 million with a maturity in May 2025.

F.5. Regulated Agreements

Under the terms of the 4th and 5th resolutions, the shareholders approved the following regulated agreements, the main terms of which are described in Section E 8 of the 2020 Universal Registration Document and in the statutory auditors' special report:

- an agreement entitled "Second Settlement Agreement" entered into between Worldline and SIX Group AG on June 9, 2020 in connection with the finalization of certain actions following Worldline's acquisition of SIX Payment Services completed on November 30, 2018;
- a "Lock-up Agreement" entered into on October 27, 2020 between Worldline and SIX Group AG formalizing the commitment not to transfer the Worldline's shares held by SIX Group AG during the period between October 28, 2020 and June 30, 2021;
- an amendment to the Business Combination Agreement concluded on January 25, 2021 with Deutscher Sparkassenverlag GmbH ("DSV Group"): this rider was authorized by the Board on January 21, 2021 and amends the "Business Combination Agreement" ("BCA") entered into on June 8, 2020 between, among others, Worldline, Ingenico Group SA ("Ingenico"), DSV Group and Payone in the context of the Ingenico acquisition and whose purpose is, in particular, to define the terms and conditions relating to the transfer by Worldline of its merchant services activities in Germany and Austria to Payone and relating to the acquisition by the Worldline Group of Payone's Swiss business (joint venture created with DSV Group)

In reviewing these agreements, prior to their authorization by the Board, it was noted that it was in the Company's interest:

- with regard to the Second Settlement Agreement: to finalize the post-closing actions resulting from the acquisition of SIX Payment Services and, with regard to the Lock-up Agreement, to have the full support of SIX Group AG, one of the Company's reference shareholders, in order to successfully complete the planned combination between Worldline and Ingenico
- with regard to the amendment to the Business Combination Agreement: to strengthen the Company's position within Payone in line with its communication to the market made in February 2020 in the context of the Ingenico acquisition.

F.6. Shareholders' agreements and agreements that may have an impact in the event of a public offer (article L.225-100-3 if the French Commercial Code)

No new shareholders' agreement has been entered into since the beginning of the 2021 fiscal year beginning and the agreement described in section G.5.4.6 of the 2020 Universal Registration Document, which is in force as of the date of this Amendment, has not been modified.

To the best of the Company's knowledge, there are no actions in concert or similar agreements.

Agreement that may result in restrictions on the transfer of shares and the exercise of voting rights

The Lock-up Agreement between SIX Group AG and the Company described in section E 8 of the 2020 Universal Registration Document, by which SIX Group AG undertook, subject to certain exceptions and for a period between October 28, 2020 and June 30, 2021, not to (i) transfer, directly or indirectly, the ownership of its Worldline's Shares (ii) grant any rights or promises thereon or (iii) announce its intention to carry out any of the transactions mentioned in (i) and (ii), ended on June 30, 2021.

As of June 30, 2021, to the best of the Company's knowledge, and with the exception of the statutory restrictions provided for in article 10 of the Company's bylaws, there were no shareholders' agreements or arrangements whose implementation could, at a later date, result in restrictions on the transfer of shares and the exercise of voting rights.

F.7. Current authorizations to issue shares and other securities ganted to the Board of Directors

To enable the Company to access the financial market and, as necessary, for the pursuit of the Group's development, the Annual General Meeting held on May 20, 2021 renewed some of the financial authorizations granted to the Board of Directors. The authorizations granted to the Board of Directors in force on June 30, 2021 to modify the share capital and to issue shares and other securities as well as the use of the authorizations by the Board are as follows:

Financial authorizations in force in 2021 and use by the Board of Directors as of June 30, 2021

Nature of the delegations of authority and authorizations granted to the Board by the General Meeting	Maximum authorization amount *(in euros)*	Grant date of the authorization	Authorization expiration date	Duration	Use as of June 30, 2021	Comments
Capital increase through an issue of shares and/or other securities giving access to the Company's share capital – Ingenico offer						
Authorization to decide to issue shares without PSR, in the context of a public offer with an exchange component initiated by the Company for Ingenico shares	72,500,000	June 9, 2020 (32nd resolution)	August 9, 2022	26 months	October 26, 2020 (61,470,761.72€) October 28, 2020 (3,591,711.72€)	
Authorization to issue shares without PSR reserved for persons meeting certain characteristics	1,500,000	May 20, 2021 (25th resolution)	November 20, 2022	18 months	May 31, 2021 (319,051.92€)[6] June 10, 2021 (16,930.64€)[6] June 22, 2021 (2,362.32€) .June 28, 2021 (5,991.48 €)	May be used during a public offering
Capital increase through an issue of shares and/or other securities giving access to the Company's share capital						
Share capital increase with preferential subscription rights	50% of the share capital*²	May 20, 2021 (20th resolution)	July 20, 2023	26 months		May not be used during a public offering
Share capital increase without PSR through public offerings or through public exchange offerings	10% of the share capital*[1-2]	May 20, 2021 (21st resolution)	July 20, 2023	26 months		May not be used during a public offering
Share capital increase without PSR through public offerings mentioned in Article L.411-2 1° of the French Monetary and Financial Code	10% of the share capital* per 12-month period[1-2]	May 20, 2021 (22nd resolution)	July 20, 2023	26 months		May not be used during a public offering
Increase in the number of securities in case of share capital increase with or without PSR	15% of the initial issue[3]	May 20, 2021 (23rd resolution)	July 20, 2023	26 months		May not be used during a public offering
Share capital increase through incorporation of premiums, reserves, benefits or other	500 million	June 9, 2020 (41st resolution)	August 9, 2022	26 months	July 24, 2020 (291,946.41€) February 17, 2021 (35,862€) June 30, 2021 (411.40€)[7]	
Authorization to issue shares or securities giving access to the capital without preferential subscription rights as consideration for contributions in kind of equity securities or securities giving access to the capital	10% of the share capital*[1]		July 20, 2023	26 months		May not be used during a public offering

Nature of the delegations of authority and authorizations granted to the Board by the General Meeting	Maximum authorization amount *(in euros)*	Grant date of the authorization	Authorization expiration date	Duration	Use as of June 30, 2021	Comments
Share buyback program						
Authorization to the Board of Directors for the purpose of purchasing, holding or transferring shares of the Company	10% of the share capital Maximum purchase price per share: €115	May 20, 2021 (19th resolution)	November 20, 2022	18 months		May not be used during a public offering
Capital reduction through the cancellation of treasury shares	10 % of the share capital per 24-months periods	June 9, 2020 (31st resolution)	August 9, 2022	26 months		
Transactions reserved for employees and corporate officers						
Capital increase reserved to employees and executive officers of the Group	2.5% of the share capital*[4]	May 20, 2021 (26th resolution)	July 20, 2023	26 months		
Capital increase with the cancelation of the PSR to the benefit of members of a company or group savings plan as employees and/or executive officers of the Company and its affiliated companies	2.5% of the share capital*[4]	May 20, 2021 (27th resolution)	November 20, 2022	18 months		
Authorization to grant stock options to employees and executive officers	1.40% of the share capital* (with a sub-cap of 0.025% of the share capital* for the senior executive officers)[5]	May 20, 2021 (28th resolution)	July 20, 2023	26 months	May 27, 2021	
Authorization to allot free shares to employees and executive officers	0.50% of the share capital* (with a sub-cap of 0.025% of the share capital* for the senior executive officers)[5]	May 20, 2021 (29th resolution)	May 20, 2024	38 months	May 27, 2021	
Authorization to allot performance shares to the employees and executive officers of Ingenico	0.43% of the share capital**	June 9, 2020 (35th resolution)	December 28, 2022	26 months	October 28, 2020[8]	

** Share capital as of the 2021 AGM of May 20, 2021.*

*** Share capital as of the 2020 AGM of June 9, 2020.*

1. *Global Cap for share capital increases carried out under the 21st, 22nd, 23rd, and 24th resolutions of the AGM of May 20, 2021 without DPS. Any share capital increase pursuant to these resolutions shall be deducted from this aggregate cap and the aggregate amount of 50% of the share capital.*
2. *Global cap for share capital increases carried out under the 20th, 21st, 22nd, 23rd, and 24th resolutions. Any share capital increase pursuant to these resolutions shall be deducted from this aggregate amount. The maximum nominal amount of the of the debt securities or other securities giving access to the share capital of the Company carried out under the 20th, 21st, and 22nd resolutions shall not exceed €1.5 billion or counter value of this amount in the event of an issue in another currency.*
3. *The nominal amount of the capital increases pursuant to the 23rd resolution shall be deducted from (i) the cap of the resolution pursuant to which the initial issuance was decided, (ii) the aggregate cap set by the 20th resolution of the AGM of May 20, 2021, and (iii) in case of share capital increase without preferential subscription right, the amount of the sub-cap mentioned in the 21st resolution of the AGM of May 20, 2021.*
4. *Common cap for the capital increases carried out under the 26th and 27th resolutions.*
5. *The total number of allocations of stock options pursuant to the 28th resolution and the allocations of free shares carried out under the 29th resolution of the AGM of May 20, 2021 shall not exceed 0.55% of the share capital at the date of the AGM of May 20, 2021.*
6. *Capital increases carried out under the liquidity contracts concluded between the Company and the beneficiaries of performance shares plans.*
7. *Use for the performance share plans which acquisition period expired in 2020 or for the anticipated vesting of the performance shares under particular circumstances (death, invalidity), and for the capital increase reserved to the employees (Boost 2020) as part of the employer matching contribution.*
8. *Authorization entered into force on October 28, 2020 at the closing of the Ingenico acquisition.*

F.8. Shareholding structure as at June 30, 2021

The following table summarizes the Group's share capital repartition and voting rights as at June 30, 2021.

The free-float of the Group shares excludes stakes held by the reference shareholders, namely SIX Group AG (owning 10.7% of the share capital), and Bpifrance Participations (4.5%). No other reference shareholder has announced its will to maintain a strategic shareholding in the Group's share capital. Treasury shares and stakes owned by the employees, Board of Directors members and Corporate officers are excluded from the free float.

As at June 30, 2021	Number of shares	% of share capital	% of voting rights
SIX Group AG	29,853,529	10.7%	18.8%
Bpifrance	12,477,070	4.5%	3.9%
Worldline SA	330,617	0.1%	0.1%
Board of Directors & Senior Executives	309,227	0.1%	0.1%
Employees	1,369,099	0.5%	0.4%
Free float	235,765,693	84.2%	76.6%
*of which BlackRock, Inc.**	*18,807,398*	*6.7%*	*5.9%*
*of which The Capital Group Companies, Inc.**	*13,848,724*	*4.9%*	*4.4%*
of which Atos	*6,986,500*	*2.5%*	*4.4%*
*of which FIL Fund Management (Ireland) Limited**	*6,318,346*	*2.3%*	*2.0%*
*of which Amundi**	*5,550,395*	*2.0%*	*1.8%*
Total	**280,105,235**	**100.0%**	**100.0%**

** Based on shareholding crossing notifications received by the Company (On November 06 2020 for The Capital Group Companies, April 12, 2021 for Amundi, April 30, 2021 for BlackRock, and May 11, 2021 for Fidelity International)*

To the knowledge of the Company, and according to the information it received, no other shareholder holds 5% or more of the Company's capital or voting rights as of the date of filing of this document.

F.9. Crossing Thresholds

Since the beginning of the 2021 fiscal year, the Company has been informed of the following thresholds crossing:

Name of the insitution notifying the threshold crossing	Date of threshold crossing	Date of reporting to the AMF	Direction	Nature of the threshold		Share capital holdng	% of voting rights	Number of shares	Reference of AMF publication
				Share capital	Voting rigths				
Caisse des dépôts et consignations[1]	27 janvier 2021	29 janvier 2021	⤴	-	5%	5,77%	5,09%	16 099 289	221C0241
Caisse des dépôts et consignations[1]	16 avril 2021	20 avril 2021	⤵	-	5%	5,64%	4,90%	15 762 199	221C0827
Caisse des dépôts et consignations [1]	11 juin 2021	17 juin 2021	⤴	-	5%	5,67%	5,00%	15 864 006	221C1431

1. Caisse des dépôts et consignations (CDC) is a public financial institution (56 rue de Lille 75007 - Paris - France) which indirectly holds an interest through Bpifrance Participations, CNP Assurances and LBP Prévoyance.

G. APPENDICES

G.1. Contacts

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More information concerning the Company, such as financial information, AMF regulated information, corporate governance or corporate responsibility & sustainability, is available on the website of Worldline worldline.com.

Requests for information can also be sent by email to investor-relations@worldline.com.

G.2. Financial calendar

- October 26, 2021 Q3 2021 revenue
- October 27, 2021 Investor Day

G.3. AMF cross-reference table

The cross-reference table below identifies the information required by appendices 1 and 2 of the Commission Delegated Regulation (EU) 2019/980 of March 14, 2019 relating to the Regulation (EU) 2017/1129 of June 14, 2017 in accordance with the structure of the Universal Registration Document and allows to cross-reference them with the sections of the 2019 Universal Registration Document incorporated by reference in this Amendment of the 2019 Universal Registration Document.

N°	Appendices 1 and 2 of the delegated regulation EU) 019/980 of March 14, 2019	Amendment of the 2020 Universal Registration Document	2020 Universal Registration Document
SECTION 1	**PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL**		
Point 1.1	Indication of persons responsible	D.1	H.1.1
Point 1.2	Declaration by persons responsible	D.2	H.1.2
Point 1.3	Name, address, qualification and material interest in the issuers of experts	N/A	N/A
Point 1.4	Confirmation of the accuracy of the source from a third party	N/A	Preliminary notes
Point 1.5	Statement from the designated authority with no prior approval	Encart AMF	Encart AMF
SECTION 2	**STATUTORY AUDITORS**		
Point 2.1	Names and addresses of the auditors	D.3	H.1.3
Point 2.2	Information regarding changes of statutory auditors during the period	N/A	N/A
SECTION 3	**RISK FACTORS**	E	F.2
SECTION 4	**INFORMATION ABOUT THE ISSUER**		
Point 4.1	Legal and commercial name of the issuer	C.6	G.1.2
Point 4.2	Place and number of registration	C.6	G.1.2
Point 4.3	Date of incorporation and length of life of the issuer	-	G.1.2
Point 4.4	Domicile and legal form of the issuer, legislation under which the issuer operates, its country of incorporation and address and telephone number of its registered office	C.6	G.1.2 H.4.1
SECTION 5	**BUSINESS OVERVIEW**		
Point 5.1	MAIN ACTIVITIES		
Point 5.1.1	Nature of the issuer operations and main activities	C.6	A.1 ; A.2 ; B ; C
Point 5.1.2	New products or services developed	F.6	C.1
Point 5.2	Principal market	C.6	A.1 ; A.2 ; B ; C.1
Point 5.3	Important business events	A.1	A.4.2 ; A.5.1 ; E.5.7.3
Point 5.4	Strategy and objectives	A.3	C.5 ; E.3
Point 5.5	Dependence on patents or licenses, industrial, commercial or financial contracts or new manufacturing processes	B.1.3 ; C.6 Note 6	C.11
Point 5.6	Basis for statements made by the issuer regarding its competitive position	-	C.2
Point 5.7	**INVESTMENTS**		
Point 5.7.1	Main investments	-	A.5.3.2 ; C.9 ; E.5.7.3 note 1
Point 5.7.2	Material investments of the issuer that are in progress or for which firm commitments have already been made, including the geographic distribution of these investments and the method of financing	-	A.5.3.2 ; C.9
Point 5.7.3	Main joint ventures and undertakings in which the issuer holds a proportion of the capital	-	A.5.3.3 ; E.5.7.3 Note 6.3 ; E.6.4.4 Note 3
Point 5.7.4	Environmental issues	-	D.5
SECTION 6	**ORGANIZATIONAL STRUCTURE**		
Point 6.1	Brief description of the Group	-	A ; C
Point 6.2	List of significant subsidiaries	-	A.5.2 ; A.5.3 ; E.5.7.3 Note 16
SECTION 7	**OPERATING AND FINANCIAL REVIEW**		

N°	Appendices 1 and 2 of the delegated regulation EU) 019/980 of March 14, 2019	Amendment of the 2020 Universal Registration Document	2020 Universal Registration Document
Point 7.1	**FINANCIAL CONDITION**		
Point 7.1.1	Analysis of development and performance or position including both financial and, where appropriate, non-financial Key Performance Indicators	A.2 ; B	A.4.1 ; D.1.4 ; D.2.6 ; D.3.5 ; D.4.6 ; D.5.4 ; E.1 ; E.4 ; E.5 ; E.6 ; E.7
Point 7.1.2	Likely future development in the field of research and development	-	C.11
Point 7.2	**OPERATING RESULTS**		
Point 7.2.1	Unusual or infrequent events or new developments materially affecting the issuer's income	B.1.7 ; C.6 Note 6 and Note 7	E.1 ; E.3 ; E.5.7.3 Note 5 ; E.6.4.2
Point 7.2.2	Discussion about material changes in net sales or revenues	A.2 ; B ; C	E.1
SECTION 8	**CAPITAL RESOURCES**		
Point 8.1	Issuer's capital resources	C.6 Note 18	E.4.3 ; E.5.7.3 Note 12 ; G.5
Point 8.2	Sources and amounts of the issuer's cash flows	B.2 ; C.4	E.4.2
Point 8.3	Information on the borrowing requirements and funding structure	B.3	E.4.3
Point 8.4	Restrictions on the use of capital resources	-	F.2.14
Point 8.5	Anticipated sources of funds to fulfill commitments	B.3	E.4.2 ; E.4.3
SECTION 9	**REGULATORY ENVIRONMENT**		
Point 9.1	Information regarding any governmental, economic, fiscal, monetary or political policies or factors that have materially affected, or could materially affect, directly or indirectly, the issuer's operations	C.6 Note 24	B.4.3 ; C.4 ; F.2.9
SECTION 10	**TREND INFORMATION**		
Point 10.1	Most significant recent trends in production, sales and inventory, and costs and selling prices since the end of the last financial year	A.2 ; A.3 ; B	B ; C ; E.1 ; E.3
Point 10.2	Known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects	E	B ; C ; E.3 ; F.2.5.1
SECTION 11	**PROFIT FORECASTS OR ESTIMATES**		
Point 11.1	Profit forecasts or estimates publications	N/A	E.3
Point 11.2	Statement setting out the principal assumptions upon which the issuer has based his forecast or estimate	A.3	E.3
Point 11.3	Statement pointing out the comparison with historical financial information consistent with the issuer's accounting policies	N/A	E.3
SECTION 12	**ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODY AND SENIOR MANAGEMENT**		
Point 12.1	Information regarding the members - Name, business addresses and functions - Detail of the nature of any family relationship - Relevant management expertise and management experience - Detail of any convictions	F.1 ; F.2	G.2
Point 12.2	Conflict of interest	F.1	G.2.3.10 ; G.3.1.1
SECTION 13	**REMUNERATION AND BENEFITS**		
Point 13.1	Remuneration and benefits in kind	F.3	D.3.3.3 ; G.3
Point 13.2	Pension, retirement or similar benefits	-	E.5.7.3 note 10 ; G.3
SECTION 14	**BOARD PRACTICES**		
Point 14.1	Current term office	F.1	G.2.2 ; G.2.3
Point 14.2	Contracts providing benefits upon termination of employment	-	G.2.3.10

N°	Appendices 1 and 2 of the delegated regulation EU) 019/980 of March 14, 2019	Amendment of the 2020 Universal Registration Document	2020 Universal Registration Document
Point 14.3	Information about Audit Committee and Remuneration Committee	F.1	G.2.5.1 ; G.2.5.2
Point 14.4	Statement related to corporate governance	-	G.2.1
Point 14.5	Potential material impacts on the corporate governance	-	G.2.3.1
SECTION 15	**EMPLOYEES**		
Point 15.1	Number of employees	A.1 ; A.2.3	E.1.3
Point 15.2	Shareholdings and stock-options	-	D.3.3.3 ; E.5.7.3 Note 5 ; G.3
Point 15.3	Arrangements involving the employees in the capital of the issuer	-	D.3.3.3
SECTION 16	**MAJOR SHAREHOLDERS**		
Point 16.1	Identification of the main shareholders holding more than 5%	F.9	G.5.1.2 ; G.5.4.1
Point 16.2	Types of voting rights	F.9	G.5.4.8
Point 16.3	Ownership and control	-	G.5.4.9
Point 16.4	Arrangements which may result in a change in control of the issuer	F.9	N/A
SECTION 17	**RELATED PARTY TRANSACTIONS**	F.6	E.5.7.3 Note 14 ; E.6.2 ; E.8
SECTION 18	**FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**		
Point 18.1	HISTORICAL FINANCIAL INFORMATION		
Point 18.1.1	Audited historical financial information covering the latest three years	B	A.2 ; E.1 ; E.3 ; E.5 ; E.6 ; E.7
Point 18.1.2	Change of accounting reference date	-	N/A
Point 18.1.3	Accounting standards	C.6 Note 1	E.5.7.2 ; E.6.4.3
Point 18.1.4	Change of accounting framework	-	E.5.7.2
Point 18.1.5	Financial information according to French accounting standards	-	E.6 ; E.7
Point 18.1.6	Consolidated financial statements	C	E.5
Point 18.1.7	Age of latest financial information	June 30, 2021	-
Point 18.2	Interim and other financial information	C	-
Point 18.2.1	Quarterly or half-yearly financial information	C	-
Point 18.3	Auditing of historical annual financial information	-	-
Point 18.3.1	Independent audit of historical annual financial information	-	E.5.1 ; E.6.1
Point 18.3.2	Other information in the registration document audited by auditors	C.7	N/A
Point 18.3.3	Source of information and reason for information not to be audited	-	-
Point 18.4	Pro forma financial information	-	N/A
Point 18.5	Dividend policy		-
Point 18.5.1	Description of the issuer's policy on dividends	-	-
Point 18.5.2	Amount of dividend per share	-	G.5.2
Point 18.6	Legal and arbitration proceedings	-	F.4
Point 18.7	Significant changes in the issuer's financial position	A.2 ; B	E.1 ; E.3
SECTION 19	**ADDITIONAL INFORMATION**		
Point 19.1	Share Capital	F.9 ; C.6 Note 18	G.5.4
Point 19.1.1	Amount of issued capital	F.9 ; C.6 Note 18	G.5.4
Point 19.1.2	Shares not representing capital	-	N/A
Point 19.1.3	Shares held by or on behalf of the issuer itself	F.9	G.5.4
Point 19.1.4	Convertible securities, exchangeable securities or securities with warrants	-	G.5.4.3
Point 19.1.5	Information about and terms of any acquisition rights and or obligations over authorized but unissued capital or an undertaking to increase the capital	-	N/A

N°	Appendices 1 and 2 of the delegated regulation EU) 019/980 of March 14, 2019	Amendment of the 2020 Universal Registration Document	2020 Universal Registration Document
Point 19.1.6	Information about any capital of any member of the Group which is under option or agreed conditionally or unconditionally to be put under option and details of such options including those persons to whom such options relate	-	N/A
Point 19.1.7	History of share capital	-	G.5.4.2
Point 19.2	Memorandum and Articles of Association	-	-
Point 19.2.1	Register and entry number of the issuer and brief description of the issuer's object and purposes	C.6	G.1.2 ; G.1.3
Point 19.2.2	Rights, preferences and restrictions attached to each share category	-	G.5.4.8 ; G.1.3
Point 19.2.3	Article of association, statutes, charter or bylaws delaying, deferring or preventing a change of control of the issuer	-	G.5.4.8 ; G.1.3.3
SECTION 20	**MATERIAL CONTRACTS**	-	E.1 ; E.3 ; E.8 ; F.2 ; F.3
SECTION 21	**DOCUMENTS ON DISPLAY**	More information concerning the Company, i.e. financial information, AMF regulated information, corporate governance or corporate responsibility & sustainability, is available on the website of Worldline worldline.com	G.5.3 ; H.4

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About Worldline

Worldline [Euronext: WLN] is the European leader in the payments and transactional services industry and #4 player worldwide. With its global reach and its commitment to innovation, Worldline is the technology partner of choice for merchants, banks and third-party acquirers as well as public transport operators, government agencies and industrial companies in all sectors. Powered by over 20,000 employees in more than 50 countries, Worldline provides its clients with sustainable, trusted and secure solutions across the payment value chain, fostering their business growth wherever they are. Services offered by Worldline in the areas of Merchant Services; Terminals, Solutions & Services; Financial Services and Mobility & e-Transactional Services include domestic and cross-border commercial acquiring, both in-store and online, highly-secure payment transaction processing, a broad portfolio of payment terminals as well as e-ticketing and digital services in the industrial environment. In 2020, Worldline generated a proforma revenue of 4.8 billion euros. worldline.com

Worldline's corporate sense of purpose ("raison d'être") is to design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. We make them environmentally friendly, widely accessible and support social transformation.

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