2018 Universal Registration Document (URD)

Including the 2019
half-year financial report

AUTORITÉ DES MARCHÉS FINANCIERS

This document is a full free translation of the original French text. In case of discrepancies, the French version shall prevail. The original Universal Registration Document 2018 been filed with the *Autorité des Marchés Financiers* (AMF) on 7 August, 2019.

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 Regulation (EU) 2017/1129.

This Universal Registration Document incorporates by reference the 2018 Registration Document filed with the AMF on March 21, 2019 under number D.19-0745[1] and updates the mandatory sections in accordance with the regulation. A cross-reference table is provided in section E hereof to easily find the information incorporated by reference and the information updated or modified.

This 2018 Universal Registration Document is available on the AMF website (www.amf-france.org) and that of the issuer (www.worldline.com).

[1] https://www.amf-france.org/Fiche-BDIF?xtcr=21&isSearch=true&docId=5810-91.D_D.19-0185&lastSearchPage=https%3A%2F%2Fwww.amf-france.org%2FmagnoliaPublic%2Famf%2Fen_US%2FResultat-de-recherche-BDIF%3FPAGE_NUMBER%3D3%26formId%3DBDIF%26LANGUAGE%3Dfr%26subFormId%3Das%26BDIF_RAISON_SOCIALE%3DWORLDLINE%26DOC_TYPE%3DBDIF%26valid_form%3DLancer%2Bla%2Brecherche%26isSearch%3Dtrue%26bdifJetonSociete%3DRS00005782%26langSwitch%3Dtrue&xtmc=-WORLDLINE

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A. ACTIVITY REPORT

A.1 Worldline in the first half of 2019

January

January 13, 2019

Worldline's YUMI brings 360° digital revolution to the payment world

Worldline has launched YUMI, a payment device that marks a turning point for customer-merchant interactions. The innovation brings together physical and online commerce and is customizable to the retailer's brand. Thanks to its ability to rotate 360° the user-friendly device always faces customers, providing an intuitively designed omnichannel point of interaction. The high-end multifunctional device has a sleek, modern design and takes the customer experience to a whole new level.

January 30, 2019

Worldline presents its 2018 results and its ambitions for 2019 – 2021

Worldline announced during the Investor Day held by its parent company Atos in its Headquarters in Bezons (France), its 2018 results and its ambitions for 2019 – 2021, reflecting the increase of its business after the recent acquisitions of SIX Payment Services.

For the 2019-2021 periods, the Group aims to reach:

- Revenue **Organic Growth**: between **+7% and +8% CAGR** vs 2018
- **Profitability**: an increase in OMDA (Operational Margin before Depreciation and Amortization) rate between **+400 and +500 basis points in 2021** compared with 2018 pro forma which was around 21%
- **Free Cash Flow**: **between 370 and 410 million € in 2021**, which is an increase between +75% and +95% compared with 2018.

Worldline Board of Directors unanimously welcomes the planned Atos distribution in kind of 23.4% of Worldline's share capital, which increases Worldline's strategic flexibility and constitutes a very positive development for Worldline allowing the Group to reaffirm its successful strategy and confirm its ability to act as a key player in the consolidation of the European payment market. This distribution also leads to a greater free float and increased visibility of the Worldline stock, providing investors with an enhanced opportunity to invest in Worldline. Atos would retains around 27.4% of Worldline's share capital and, as a consequence, Worldline's free float would increase from 22.3% to approximately 45.1%.

February

February 4, 2019

Rambus and Worldline widen collaboration in UK Rail

Rambus Inc. and Worldline announced the expansion of their collaboration to deliver innovation into UK rail. With the integration of Rambus remote ticket download (RTD) software, Worldline can now deliver ITSO-based smart tickets to customer smartcards with their @Station and Mobile Ticket Issuing Service, providing passengers with a reliable and more convenient ticketing experience.

February 7, 2019

Atos and Worldline pledge support for LGBT+ rights at work by signing two international commitments

Atos and Worldline announce the signature of the United Nations' Standards of Conduct for Business and the L'Autre Cercle Charter of LGBT+ Commitment – pledging their support to LGBT+ (Lesbian, Gay, Bisexual, Transgender, Intersex and others) people at work worldwide.

February 20, 2019
Worldline 2018 results: All objectives reached

At constant scope and exchange rates, Worldline revenue stood at **€ 1,720.2 million** representing an organic growth of **+6.2%** compared with 2017.

The Group's **OMDA** improved by **+100bp**, reaching **€ 391.1 million** or 22.7% of sales, in the upper end of the objective bracket set for the year of between 22% and 23%.

Operating margin progressed by +15.7% and reached **€ 292.9 million**, representing **17.0% of sales**.

Net income Group share stood at **€ 100.5 million (5.8% of revenue)**, compared with €105.5 million in 2017. This net income includes the €-18.1 contingent consideration fair value adjustment due to SIX Payment Services acquisition (cf A.4.1.2). **Excluding this fair value adjustment**, net income Group share would have amounted to **€ 118.6 million** or 6.9% of revenue (**+12.5%**).

Normalized net income Group share stood at **€ 154.2 million** and progressed by **+7.0%** and **Normalized diluted earnings per share**[2] was **€ 1.12** in 2018, compared with € 1.08 in 2017 **(+3.2%)**. The normalized net income Group share also includes the contingent consideration fair value adjustment aforementioned. Excluding that impact:

- Normalized net income would have amounted to **€ 172.3 million**, or **10.0% of revenue (+19.6%)**;
- Normalized diluted earnings per share would have been €1.25 (+15.3%).

Net debt was € 35.0 million at the end of 2018, compared with a net cash position of € 309.1 million end of 2017.

March

March 1, 2019
Worldline is proud to be selected by Lithuania to securely mark and monitor tobacco products
In accordance with the European Union's Tobacco Product Directive (EUTPD) (2014/40/EU), Worldline has been selected by the Lithuanian State Tax Inspectorate to provide the software solution that will generate and issue unique identification codes (UID).

March 5, 2019
A major step forward for the European Payment Industry equensWorldline launches the first pan-European interoperability solution for secure mobile P2P payments
equensWorldline SE, a subsidiary of Worldline has successfully launched the SEPA Proxy Lookup (SPL) service. This new service creates secure interoperability between existing mobile person-to-person (P2P) payment services. The SPL service is ready to be used, and the first provider has already integrated the service into its mobile payment solution. The intelligent SPL service is based on the SPL scheme managed by the European Payments Council (EPC). equensWorldline was selected as the preferred SPL service provider by the Mobile Proxy Forum, a working group initiated at the request of the Euro Retail Payments Board (ERPB), to achieve pan-European interoperability for P2P mobile solutions'.

[2] *EPS including the impacts of potentially dilutive instruments, calculated on the net income Group share adjusted for non-recurring items (Group share), net of tax*

March 6, 2019

Mobi Direct contracts Worldline to provide new platform for digital payment processing in Pakistan

Mobi Direct, one of the leading Payment System Operators (PSO)/Payment Service Providers (PSP) in Pakistan contracted Worldline to provide its state-of-the-art digital payment infrastructure platform in Pakistan. Following the integration and implementation, Mobi Direct will have the capability and capacity to deliver a wide range of issuing and acquiring transactions for its customers and the banking industry as a whole. The platform will allow Mobi Direct to offer a variety of innovative products and solutions to the banking community, merchants/consumers, public sector enterprises and digital players.

March 7, 2019

Worldline enables cash withdrawals at all Austrian branches of organic supermarket chain, denn's Biomarkt

Austrian customers of denn's Biomarkt, a leading chain of organic supermarkets with more than 250 stores in Europe, can now obtain cash when shopping in-store.

March 18, 2019

Apple Pay and Google Pay now enabled on Worldline payment terminals in Germany

Worldline’s payment terminals now support the modern mobile payment solutions Apple Pay and Google Pay in Germany. They allow users to pay easily via smartphone or smartwatch. The identification is proceeded intuitively with digit prints or face identification via NFC (Near Field Communication) terminal. The token technology (tokenization) erects a security wall between real transaction and payment data stocked by the buyer.

March 25, 2019

Secure electronic train tickets: Worldline supports Hamburger Hochbahn with SAM-Server

Worldline and Hamburger Hochbahn AG (HOCHBAHN), Germany's second-largest public transport company and the largest partner in the HVV, the Hamburg transport alliance, are collaborating in e-ticketing services.

April

April 3, 2019

Integration of biometric technology enhances security of trusted authentication

equensWorldline, subsidiary of Worldline has expanded its Trusted Authentication solution by adding fingerprint and faceID security options. The addition of biometric features further enhances the security of strong customer authentication, which is of crucial importance in a world that is becoming more and more digital. This multi-factor authentication solution allows financial institutions to comply with the Regulatory Technical Standards of PSD2. The updated solution, with biometric technology is also FIDO (Fast Identity Online) compliant.

April 9, 2019

Worldline launches dedicated payment solution for online marketplaces thus enhancing the biggest evolution of e-commerce

Worldline announces the introduction of a dedicated payment solution for online marketplaces that ensures smooth payment processes between all parties in the ecosystem and supports marketplaces in attracting and retaining consumers and merchants alike.

April 11, 2019

Worldline joins the TOP 5 list of the most sustainable companies within its sector in Europe following an extra-financial assessment by Vigeo Eiris

Worldline announces that it has recently joined the restricted TOP 5 of the most sustainable companies in the “IT Services and Software” in Europe, established by the rating agency Vigeo Eiris.

April 24, 2019

First quarter 2019 revenue

Revenue reached **€ 559.6 million**, growing organically by **+6.2%** at a constant scope and exchange rate compared with the first quarter 2018. All the three business line contributed to the revenue progression.

April 25, 2019

Worldline becomes the first company to neutralize its CO² emissions

Worldline announces that in 2018 it achieved a major objective by becoming the first company in the payment industry to neutralize its CO2 emissions. The milestone applies to the company's activities across its data centers, offices, business travel and the lifecycle of its payment terminals.

April 30, 2019

Worldline's Combined General Meeting

Worldline held today its Annual General Meeting chaired by Mr. Thierry Breton, Chairman of the Board of Directors of the Company. All resolutions submitted by the Board of Directors were approved, as detailed in Section D.2.

The General Meeting particularly appointed Mr. Georges Pauget and Mrs. Mette Kamsvåg as two new independent directors, as well as Mr. Lorenz von Habsburg Lothringen as director designated upon proposal of SIX Group AG to replace Dr. Romeo Lacher whose resignation took effect in April 30th 2019.

The Board of Directors of Worldline meeting following the General Meeting acknowledged the approval by Atos SE's Annual General Meeting of shareholders held today, to distribute in kind circa 23.5% of the share capital of Worldline to the benefit of Atos SE's shareholders. Following this distribution, due to be paid on May 7th, 2019, Atos SE will hold circa 27.3% of Worldline's share capital[3] and 35% of the voting rights[4]. The Board de facto acknowledged Worldline's resulting new shareholding structure.

The Board of Directors of Worldline meeting following the General Meeting took note of the resignation of Mrs. Sophie Proust in accordance with the agreements concluded between SIX Group AG and Atos SE as part of Atos' project to distribute in kind Worldline shares. As a consequence, the number of Atos SE's representatives within the Board of Directors is thus reduced to 3 members (including the Chairman). This same Board reviewed the composition of the specialized committees of the Board of Directors. For more information about the Board of Directors composition and its committees, please refer to Section D.1.

May

May 6, 2019

Worldline receives "2018 Best Partner" award from Nuance for its omnichannel contact solution

Worldline has received the "Best Partner" award from Nuance Communications Inc., the leader in conversational Artificial Intelligence (AI) innovations, for the year 2018 in France. Worldline and Nuance have been collaborating closely to provide innovative omnichannel contact solutions in SaaS mode.

May 10, 2019

Worldline releases its first integrated report for 2018 and confirms its leading position within CSR

Worldline announces that it has published its first Integrated Report for the year 2018. The Integrated Report highlights the company's social, environmental and financial performance and presents its global vision and strategy for creating value for its stakeholders, as well as its business model and the governance put in place to achieve this ambition.

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[3] On the basis of a share capital comprising 182 644 703 shares on April 30th, 2019.

[4] Considering the registration as bearer shares of a part of the Worldline's shares held by Atos, leading to the loss of the double voting rights acquired for those shares, so as to hold 35% of Worldline's exercisable voting rights.

May 28, 2019

Worldline is UnionPay's largest acquirer in Europe

Worldline announces that it has achieved the number 1 position amongst UnionPay's European acquirers in 2018 - accounting for almost 20% of the card scheme's European volume.

May 29, 2019

YUMI wins Red Dot in "Red Dot Award: Product Design 2019"

Worldline is proud to announce that YUMI, Worldline's revolutionary next generation portable and flexible payment device for retailers, has been awarded the distinction Red Dot in the Red Dot Award: Product Design 2019 in the Industrial equipment, machinery and automation category. YUMI has been designed in collaboration with design and innovation agency VanBerlo and delivers cutting edge technology and functionality to retailers and their customers.

June

June 3, 2019

Worldline leads the future of payments with Quantum-Resistant Cryptography

Worldline is taking the lead in shaping the future of payments.

June 10, 2019

Worldline and Trapeze deliver a genuine hands-free payment solution for use on public transport

Worldline and Trapeze, a leader in intelligent transport systems, have developed a truly hands-free payment solution that allows passengers using public transport to pay for their ticket by automatically detecting their entire journey using Bluetooth.

June 11, 2019

equensWorldline enables 25 banks to achieve PSD2 compliance

As many as 25 banks in seven European countries have reached the first milestone for PSD2 compliance on time, via the PSD2 compliance solution and services from equensWorldline SE.

June 12, 2019

Worldline's e-Payments Challenge celebrates the upcoming launch of cutting-edge co-innovation. The industry's only proprietary Hackathon goes into its second year.

Worldline is proud to announce the tangible success of its international e-Payments Challenge with the upcoming launch of a bespoke service co-innovated with Accor, a multinational hospitality company, and French Fintech start-up, Billee. With this leading example of co-created value, and supported by Accor, Worldline announces the second edition of the e-Payments Challenge, taking place in Frankfurt in September 2019.

June 13, 2019

Worldline & equensWorldline unify their forces with Nordic Finance Innovation (NFI)

Worldline and subsidiary equensWorldline have signed a strategic partnership with Nordic Finance Innovation (NFI), the largest fintech executive network in the Nordics. NFI, led by Chris Skinner (Chairman) and Iren Tranvåg (CEO), aims to boost Nordic innovation and collaboration trough joint Nordic and international initiatives and projects. The goal is to strengthen the position of Nordics countries within the global ecosystem.

June 19, 2019

equensWorldline becomes the biggest instant payments processor in Eurozone with the Dutch launch

Seven Dutch banks have recently started to introduce instant payments using the CSM (Clearing and Settlement Mechanism) system of equensWorldline SE, a subsidiary of Worldline. Due to the large-scale launch of real-time payments in the Netherlands, equensWorldline has become the biggest processor of instant payments in the Eurozone, handling millions of instant payment transactions per week.

A.2 Operational review

A.2.1 Significant events

A.2.1.1 Exceptional distribution in kind by Atos of 23.5% of the shares making up Worldline's share capital

During its annual meeting on April 30th, 2019, Atos SE shareholders have approved the exceptional distribution in kind of nearly 23.5% of the shares making up Worldline's share capital. Following this distribution, Atos SE retains around 27.3% of Worldline's share capital and, as a consequence, Worldline's free float has increased to approximately 45.1%. The distribution of Worldline shares occurred on May 7th, 2019 and as a result Worldline is no longer consolidated within the Atos Group.

Worldline's Board of Directors unanimously welcomed this change, which increases the Group's strategic flexibility. This project allows Worldline Group to pursue its successful strategy and confirm its ability to act as a key player in the consolidation of the European payment market. This distribution also leads to a greater free float and increased visibility and liquidity of the Worldline stock, providing investors with an enhanced opportunity to invest in Worldline.

In order to maintain the industrial and commercial partnership between the two groups, an Atos-Worldline Alliance has been set up, which amongst other combines innovation in digital and payment services as well as talent pools and networks. For more information about this alliance and the other agreements signed between Worldline and Atos Group regarding this share distribution, refer to Section A.6.

The governance of Worldline remains unchanged except for a reduced representation of Atos, from 5 to 3 Board members, and an increased representation of independent Board members, with 2 new independent members joining the Board of Directors. In this context, Mr. Thierry Breton remains non-executive Chairman of Worldline's Board of Directors and Mr. Gilles Grapinet, Chief Executive Officer of Worldline. Mr. Gilles Grapinet no longer holds any functions within Atos Group since February 1st, 2019. In addition, Atos SE and SIX Group AG amended their shareholders' agreement. For more information about the provisions of the shareholders' agreement signed between Atos SE and SIX Group AG, refer to Section A.1 of the Atos' Universal Registration Document 2018[5].

A.2.1.2 Group reorganization, set-up of the Atos-Worldline alliance and financial impact of the separation from Atos group

From an operational point of view, in light of Atos group and Worldline group's willingness to maintain a strong industrial and commercial partnership to preserve mutually beneficial cooperation, Worldline and Atos entered into an agreement covering four main domains: sales, research and development (R&D), human resources, and procurement. The set-up of this alliance aims to facilitate Worldline's transition from the status of controlled subsidiary of Atos to independent company. For more information about this alliance and the other contract agreements between Worldline and Atos group regarding the shares' distribution, refer to Section A.6 of this document.

[5] https://www.amf-france.org/Fiche-BDIF?xtcr=5&isSearch=true&docId=8270-91.D_D.19-0728&lastSearchPage=https%3A%2F%2Fwww.amf-france.org%2FmagnoliaPublic%2Famf%2FResultat-de-recherche-BDIF.html%3FDATE_OBSOLESCENCE%3D%26BDIF_RAISON_SOCIALE%3DATOS%26formId%3DBDIF%26DOC_TYPE%3DBDIF%26valid_form%3DLancer%2Bla%2Brecherche%26subFormId%3Das%26DATE_PUBLICATION%3D%26LANGUAGE%3Dfr%26isSearch%3Dtrue%26bdifJetonSociete%3DRS00002826&xtmc=-ATOS

Worldline intends to terminate in a short timeframe the various service agreements put in place with Atos since the IPO of the Company, covering notably areas such as:

- Internal IT management, infrastructure and solution;
- Shared services notably for human resources, finance, M&A, and communication.

After the necessary disentanglement work from the Atos IT systems and mutualized support functions expertise, these service agreements will be replaced by reinforced Worldline corporate teams and internal IT systems, as anticipated and already included in the 2019-2021 3-year trajectory.

A.2.1.3 SIX Payment Services integration and synergy plans

The integration of SIX Payment Services is progressing very well and starts slightly ahead of plan. Quality and cultural fit of teams enable very fast and good progresses and all integration tracks are currently above target for 2019 in terms of synergies, while former SPS customer satisfaction is fully matching Worldline benchmark.

The Group therefore fully confirms the total of circa €110 million run rate synergies expected with SIX Payment Services in 2022, of which circa 25% in 2019 and circa 50% in 2020.

A.2.1.4 Subsequent events

A.2.1.4.1 Exercise of Worldline call option to acquire the 36.4% minority stake and take full ownership of equensWorldline

The exercise, by Worldline, of the call option to acquire the 36.4% remaining minority stakes in equensWorldline constitutes the final step of the equens acquisition initiated in 2016, allowing taking full ownership of equensWorldline, the leading European payment transaction processor.

The exercise of the call is fully in line with the spirit of the transaction signed and announced end on 2015 with equensWorldline's minority shareholders. Indeed, it has ensured a very strong alignment of interest between Worldline and its banking partners to deliver a remarkably powerful industrial combination, generating significant synergies in a very short timeframe, which materialized in strong value creation for all shareholders.

The call exercise price is €1,070 million for the remaining 36.4% stake. It implies an acquisition "enterprise value / 2019 estimated OMDA" multiple significantly below Worldline's current trading multiple, and is expected to be double digit accretive to Worldline's net income per share as soon as 2020. The consideration will be paid entirely in cash.

Ahead of the closing of the transaction, Worldline has already secured a bridge financing with a pool of banks for the total consideration and plans to seek long term financing through capital market debt, subject to market conditions. At the end of 2019, leverage would remain below 1.3x[6] 2019 estimated OMDA, well below Worldline's mid-term guidance of 2.5x.

Thanks to strong cash flow generation ensuring a fast and steady deleveraging, Worldline would maintain significant headroom for further acquisitions in cash.

[6] *Hypothesis: stability of the contingent consideration linked to SPS acquisition at € 48 million*

From an operational standpoint, the acquisition of the minority interests in equensWorldline is expected to deliver multiple benefits for Worldline on short and medium terms, including internal process simplifications and increased agility for further M&A transactions. Additionally, it would allow to further optimize the execution of equensWorldline and SIX Payment Services industrial synergy plans in financial processing thanks to the elimination of equensWorldline internal boundaries within Worldline.

The transaction is expected to close during the fourth quarter of 2019; it is subject to the social process in Worldline and equensWorldline as well as regulatory approvals in the Netherlands.

A.2.1.4.2 Strong success of the issuance of Bonds Convertible into New Shares and/or Exchangeable for Existing Shares (OCEANE) due 2026

On July 25th, 2019, Worldline has successfully placed bonds convertible into new shares and/or exchangeable for existing shares ("OCEANE") due July 30, 2026 (the "Bonds") for a nominal amount of approximately €600 million by way of a placement to institutional investors only (the "Offering").

The net proceeds of the Offering will be used to refinance a portion of the secured bridge financing in the context of the acquisition of the 36.4% minority stake in equensWorldline.

The nominal value of the Bonds has been set at €103.20, corresponding to a premium of 60% above Worldline's reference share price[7] on the regulated market of Euronext in Paris ("Euronext Paris").

The Bonds will not bear interest (zero-coupon) and will be issued at price of €110.424, i.e. 107.0% of their nominal value, corresponding to an annual gross yield-to-maturity of -0.96%.

The settlement-delivery of the Bonds took place on July 30, 2019 (the "Issue Date").

Unless previously converted, exchanged, redeemed or purchased and cancelled, the Bonds will be redeemed at par on July 30, 2026 (the "Maturity Date") (or on the following business day if this date is not a business day).

The Bonds may be redeemed prior to maturity at the discretion of the Company, under certain conditions. In particular, the Bonds may be fully redeemed earlier at par, at the Company's option at any time from July 30, 2024 until the maturity date of the Bonds, subject to giving at least 30 (but not more than 60) calendar days' prior notice, if the arithmetic average, calculated over a period of 10 consecutive trading days chosen by the Company from among the 20 consecutive trading days preceding the publication of the early redemption notice, of the daily products of the Company's volume weighted average price on Euronext Paris on each trading day within the relevant period and the applicable conversion/exchange ratio on each such trading day exceeds 130% of the nominal value of the Bonds.

Conversion/Exchange Rights

Bondholders will be granted a conversion/exchange right of the Bonds into new and/or existing shares of the Company which they may exercise at any time from the Issue Date and until 5.00 p.m. (Paris time) on the 7th business day (inclusive) preceding the Maturity Date or the relevant early redemption date.

The conversion/exchange ratio is set at one share per Bond subject to standard adjustments in certain cases. Upon exercise of their conversion/exchange right, bondholders will receive at the option of the Company new and/or existing Company's shares carrying in all cases all rights attached to existing shares as from the date of delivery.

[7] The reference share price is equal to the volume-weighted average price of Worldline shares recorded on Euronext Paris from the launch of the Offering today until the determination of the final terms (pricing) of the Bonds on the same day, i.e. €64.5027.

Lock-up

In the context of the Offering, the Company agreed to a lock-up undertaking for a period starting from the announcement of the final terms of the Bonds and ending 90 days after the Issue Date, subject to waiver from the Joint Global Coordinators, certain customary exceptions and the issuance of shares or equity securities in the context of external growth operations, but provided that the lock-up is picked-up by the owner of the newly issued shares or equity securities.

Dilution

The issue of the Bonds in an aggregate amount of 599,999,949.60 euros represented by 5,813,953 Bonds each with a nominal value of €103.20, would lead to a dilution of approximately 3.18% of the outstanding share capital, should the Company decide to exclusively deliver new shares upon conversion.

Legal framework of the Offering and placement

The Offering has been conducted pursuant to the authorization granted by the Company's extraordinary general meeting held on May 24, 2018 (14th resolution) and has been offered, in compliance with Article L. 411-2 of the French monetary and financial code (Code monétaire et financier), by way of an accelerated bookbuilt placement to institutional investors only, in France and outside of France (excluding in particular the United States of America, Canada, Australia or Japan).

Available information

The Offering is not subject to a prospectus approved by the French Financial Market Authority (Autorité des marchés financiers) (the "AMF"). Detailed information on Worldline, including its business, results, prospects and related risk factors are described in the Company's registration document (Document de Référence) filed with the AMF on March 21, 2019 under number D.19-0185 which is available, together with H1 2019 results, the press releases and other regulated information about the Company, on Worldline's website (www.worldline.com).

A.2.2 Executive Summary

At constant scope and exchange rates, **Worldline H1 2019** revenue stood at **€ 1,152.0 million** representing an **organic growth of +6.5%** (€+69.9 million) compared with H1 2018.

- **Merchant Services** revenue, which is now the largest business line of the Group, representing more than 46% of Worldline's total revenue, grew by **+5.0%** organically and reached € 535.2 million, mainly led by the growth in Commercial Acquiring and Omni-Channel Acceptance, partly mitigated by the decrease in Payment Terminal revenue.
- Accounting for 39% of Worldline's total sales, **Financial Services** revenue reached € 444.3 million, improving organically by **+5.7%** compared to H1 2018, with double digit growth recorded in issuing Processing, Account Payments and Digital Banking, partly mitigated by lower revenue in Acquiring processing.
- Representing 15% of total revenue, **Mobility & e-Transactional Services** revenue reached € 172.6 million, increasing by **+13.7%** organically. All three business divisions of the Global Business Line contributed to that growth.

By geography, revenue organic growth was mostly driven by:

- **France (+12.4%)** mainly thanks to new contracts signed in 2018 and 2019 in Mobility & e-Transactional Services;
- **Belgium (+9.2%)** benefitting from strong business trends in commercial acquiring and issuing processing;
- **Germany & Central & Eastern Europe (+7.6%),** where growth was led by Issuing processing and Account Payments (ramp-up of the Commerzbank contract);
- **Luxemburg & Netherlands (+5.9%)** thanks mainly to a strong commercial acquiring activity; and
- **Switzerland (+5.4%)** thanks to good growth in commercial acquiring and in acquiring processing.

Growth in **Emerging Markets (+3.8%)** was contrasted, with a solid growth in Latin America partly mitigated by softer growth in Asia, mainly due to high comparison basis in H1 2018.

Sales in **North & South Europe** slightly decreased by **-2.7%,** mainly due to a high comparison basis in H1 last year in Acquiring Processing.

As a percentage of revenue, Worldline's **Operating Margin before Depreciation & Amortization ("OMDA") increased by +200 basis points** ("bp") or €+37.4 million organically and reached € 278.5 million or 24.2% of revenue (including a positive impact of the adoption of IFRS 16 on OMDA of €20.1 million or +170 basis points). All three Global Business Lines contributed to this improvement, which was led by Merchant Services, with an OMDA progressing by +380 basis points (or €+24.4 million). Financial Services' OMDA was up by +70 basis points (€+10.1 million), and Mobility & e-Transactional Services OMDA increased by € 5.2 million or + 170 basis points.

The backlog at the end of June 2019 remained strong and increased to € 3.6 billion.

Total headcount was 11.609 at the end of June 2019, compared to 11.474 at the beginning of 2019. The increase of +1.2% (or +135 staff) of the Group total workforce was due to the net increase in direct workforce of +162 staff, mainly in Switzerland and in Finland.

A.2.3 Statutory to constant scope and exchange rates reconciliation

For the analysis of the Group's performance, revenue and OMDA for H1 2019 is compared with H1 2018 revenue and OMDA at constant scope and foreign exchange rates.

OMDA reconciliation presented below is before the impact of IFRS 16 adoption, estimated at +180 basis points on 2019 OMDA.

Reconciliation between the H1 2018 reported revenue and OMDA and the H1 2018 revenue and OMDA at constant scope and foreign exchange rates are presented below (per Global Business Lines):

	Revenue					
In € million	**H1 2018**	**Reallocation of shared costs between Business Lines according to new structure (***)**	**Internal Transfers**	**Scope effects****	**Exchange rates effects**	**H1 2018***
Merchant Services	287.4		+0.2	+217.8	+4.4	509.8
Financial Services	371.7		-0.2	+47.5	+1.5	420.5
Mobility & e-Transactional Services	159.5				-7.7	151.8
Worldline	**818.6**		**0.0**	**265.3**	**-1.8**	**1,082.1**

	Revenue					
In € million	**H1 2018**	**Reallocation of shared costs between Business Lines according to new structure (***)**	**Internal Transfers**	**Scope effects****	**Exchange rates effects**	**H1 2018***
France	191.8		+1.2			193.0
Luxembourg & Netherlands	97.4			+78.4		175.8
Belgium	175.7		-1.2	-4.2		170.3
Switzerland	0.0			+154.0	+5.4	159.4
Germany and CEE	125.9			+37.7	-0.1	163.5
North & South Europe	144.1					144.1
Emerging markets	83.8			-0.7	-7.1	76.0
Worldline	**818.6**		**0.0**	**265.3**	**-1.8**	**1,082.1**

** At constant scope and June 2019 YTD average exchange rates (excluding the impact of IFRS 16)*
*** At December 2018 YTD average exchange rates*
**** Due to new weight of each Business Line after the acquisition of SIX Payment Services, the shared costs have been reallocated accordingly*

	OMDA					
In € million	**H1 2018**	**Reallocation of shared costs between Business Lines according to new structure (***)**	**Internal Transfers**	**Scope effects****	**Exchange rates effects**	**H1 2018***
Merchant Services	61.9	-2.0	+0.2	+25.6	+0.4	86.1
Financial Services	109.5	+0.9	-0.2	+16.1	+0.5	126.7
Mobility & e-Transactional Services	16.4	+1.1			-1.0	16.5
Corporate	-8.4					-8.4
Worldline	**179.5**	**0.0**	**0.0**	**+41.7**	**-0.2**	**220.9**

** At constant scope and June 2019 YTD average exchange rates (excluding the impact of IFRS 16)*
*** At December 2018 YTD average exchange rates*
**** Due to new weight of each Business Line after the acquisition of SIX Payment Services, the shared costs have been reallocated accordingly.*

- Following the acquisition of SIX payment Services, the costs shared between the 3 Business Lines have been reallocated according to the new group profile.
- Internal transfers refer to the reclassification of some SPS contracts between Financial Services and Merchant Services.
- Scope effects correspond to the addition of SIX Payment Services revenue for H1 2018.
- Exchange rate effects correspond mainly to the depreciation of the Argentinian Peso partly compensated by the appreciation of the Swiss Franc.
- The OMDA table above does not include the effect of IFRS 16 adoption, which is estimated at c.+180 basis points on the 2019 OMDA.

The H1 2018 figures presented in this operational review are based on the constant scope and foreign exchange rates data.

A.2.4 Revenue profile evolution

Following the acquisition of SIX Payment Services end of 2018, Merchant Services is now the largest Global Business Line of the Group, representing more than 46% of the total revenue:

	Revenue		
In € million	**H1 2019**	**H1 2018***	**% of Total**
Merchant Services	535.2	509.8	46.5%
Financial Services	444.3	420.5	38.6%
Mobility & e-Transactional Services	172.6	151.8	15.0%
Worldline	**1,152.0**	**1,082.1**	**100.0%**

** At constant scope and June 2019 YTD average exchange rates*

Europe remained Worldline's main operational base, generating c.93% of total revenue.

	H1 2019		
In € million	**H1 2019**	**H1 2018***	**% of Total**
France	216.8	193.0	18.8%
Luxembourg & Netherlands	186.2	175.8	16.2%
Belgium	186.0	170.3	16.1%
Switzerland	168.0	159.4	14.6%
Germany and CEE	175.9	163.5	15.3%
North & South Europe	140.2	144.1	12.2%
Emerging markets	78.9	76.0	6.8%
Worldline	**1,152.0**	**1,082.1**	**100.0%**

** At constant scope and June 2019 YTD average exchange rates*

A.2.5 Performance by Global Business Line

In € million	Revenue		
	H1 2019	H1 2018*	% Organic Growth
Merchant Services	535.2	509.8	+5.0%
Financial Services	444.3	420.5	+5.7%
Mobility & e-Transac.Serv.	172.6	151.8	+13.7%
Worldline	**1,152.0**	**1,082.1**	**+6.5%**

** At constant scope and June 2019 YTD average exchange rates*

In € million	OMDA				
	H1 2019 after IFRS 16 impact	IFRS 16 impact	H1 2019 before IFRS 16 impact	H1 2018*	Organic var.
Merchant Services	119.8	9.3	110.5	86.1	24.4
Financial Services	144.6	7.7	136.9	126.7	10.1
Mobility & e-Transac.Serv.	24.9	3.2	21.7	16.5	5.2
Corporate Costs	-10.7		-10.7	-8.4	-2.4
Worldline	**278.5**	**20.1**	**258.4**	**220.9**	**37.4**

	OMDA %				
	H1 2019 after IFRS 16 impact	IFRS 16 impact	H1 2019 before IFRS 16 impact	H1 2018*	Organic var.
Merchant Services	22.4%	+1.7 pt	20.6%	16.9%	+3.8 pt
Financial Services	32.5%	+1.7 pt	30.8%	30.1%	+0.7 pt
Mobility & e-Transac.Serv.	14.4%	+1.8 pt	12.6%	10.9%	+1.7 pt
Corporate Costs	-0.9%		-0.9%	-0.8%	-0.2 pt
Worldline	**24.2%**	**+1.7 pt**	**22.4%**	**20.4%**	**+2.0 pt**

** At constant scope and June 2019 YTD average exchange rates*

A.2.5.1 Merchant Services

In € million	H1 2019 post IFRS 16	IFRS 16 impact	H1 2019 before IFRS 16	H1 2018*	% Organic growth
	Merchant Services				
Revenue	535.2		535.2	509.8	**+5.0%**
OMDA	119.8	9.3	110.5	86.1	
% OMDA	22.4%	+1.7 pt	20.6%	16.9%	**+3.8 pt**

** At constant scope and June 2019 YTD average exchange rates*

H1 2019 revenue for **Merchant Services** reached **€ 535.2 million**, improving by €+25.3 million or **+5.0%** compared to the same period last year.

- ***Commercial Acquiring*** grew double digit, thanks mainly to:
  - The increase of the turnover processed in our fastest growing European markets and the growth of value added services;
  - Solid transaction volume increase in Continental Europe, coupled with positive price effects with more transactions on International Brands;
  - Positive price and volumes effects in the Czech Republic, Germany, Poland and the Baltics.

- ***Omni-channel Payment Acceptance*** grew double digit as well, mainly driven by additional volumes and new customers in France, Switzerland, Austria and large international customers.

- ***Merchant Digital Services*** revenue decreased mainly due to lower sales of digital kiosks in the UK and as expected, the European market for ***Payment Terminals*** remained soft in H1.

Growth in Merchant Services remained globally very well oriented, notably for acquisition and acceptance services, and has reached above +8.5% excluding Payment Terminals.

Merchant Services' OMDA was up by **+380 basis points** at the end of H1 2019 compared to the same period last year (€+24.7 million organically) and reached **€ 119.8 million** or 22.4% of revenue (including an impact of +170 basis points due to the adoption of IFRS 16), thanks to:

- Good business trends in Commercial Acquiring and Omni-channel Acceptance;
- First effects of synergies from the combination of SIX Payment Services ("SPS") with the former Worldline scope; and
- The impacts of transversal productivity improvement actions (TEAM² program).

A.2.5.2 Financial services

In € million	H1 2019 post IFRS 16	IFRS 16 impact	H1 2019 before IFRS 16	H1 2018*	% Organic growth
	Financial Services				
Revenue	444.3		444.3	420.5	**+5.7%**
OMDA	144.6	7.7	136.9	126.7	
% OMDA	32.5%	+1.7 pt	30.8%	30.1%	**+0.7 pt**

** At constant scope and June 2019 YTD average exchange rates*

Revenue in **Financial Services** reached **€ 444.3 million**, improving organically by €+23.8 million or 5.7%.

- ***Issuing processing*** grew thanks mainly to good growth in volumes of card payments, continuous increase of 3D-Secure and strong authentications transactions, and revenue recognized on payment software licenses.
- ***Account Payments*** revenue increased, benefitting from good SEPA payment transaction volumes in Germany, Italy and the Netherland but also a volume growth on transactions on the Dutch iDeal scheme. In addition, the division benefited from the ramp-up of the large Commerzbank outsourcing contract signed last year.
- ***Digital Banking*** division revenue grew thanks to good business trends, in particular related to PSD2 compliancy.
- Growth in Financial services was nonetheless partly mitigated by lower ***Acquiring processing*** revenue, due to a high comparison basis in H1 last year.

Financial Services' OMDA was up by **+70 basis points** at the end of H1 2019 compared to the same period last year (€+10.1 million organically) and reached **€ 144.6 million** or 32.5% of revenue (including an impact of +170 basis points due to the adoption of IFRS 16), thanks mainly to the aforementioned strong business trends in Issuing Services, Account Payments and Digital Banking, further efficiency gains from equensWorldline and SIX Payment Services synergy programs and from the TEAM² program.

A.2.5.3 Mobility & e-Transactional Services

In € million	H1 2019 post IFRS 16	IFRS 16 impact	H1 2019 before IFRS 16	H1 2018*	% Organic growth
	Mobility & e-Transactional Services				
Revenue	172.6		172.6	151.8	**+13.7%**
OMDA	24.9	3.2	21.7	16.5	
% OMDA	14.4%	+1.8 pt	12.6%	10.9%	**+1.7 pt**

** At constant scope and June 2019 YTD average exchange rates*

Mobility & e-Transactional Services reached €172.6 million, improving organically by €+20.8 million or +13.7%. All three divisions recorded double digit organic growth rates:

- Revenue in **e-Ticketing** expanded thanks to the development of Tap2Use contracts in various French cities as well as the ramp up of the e-ticketing contract signed last year for the Paris region. Latin America also contributed to this growth and the United Kingdom recorded a good performance, notably thanks to the @station solution.

- **E-Consumer & Mobility** grew strongly as well, mainly driven by the continuous increase of Contact contracts with French customers as well as the good contribution from the track & trace business.

- **Trusted Digitization** benefited from good transaction volume and project activity with various government agencies and notably on services related to Tobacco tracing for excise collection.

Mobility & e-Transactional Services OMDA reached **€24.9 million** or 14.4% of revenue (including an impact of +180 basis points due to the adoption of IFRS 16), increasing organically by €+5.2 million or **+170 basis points** compared to H1 last year. Key reasons for this increase were:

- Good business trends in all business divisions due to recently won contracts;
- Productivity improvement with the increased scalability of the platforms; and
- Impacts of TEAM² actions.

A.2.5.4 Corporate costs

Corporate costs were nearly stable, while absorbing former SIX Payment Services corporate structure.

A.2.6 Revenue performance per geography

	Revenue			
In € million	**H1 2019**	**H1 2018***	**Var**	*% Var.*
France	216.8	193.0	+23.8	12.4%
Luxembourg & Netherlands	186.2	175.8	+10.4	5.9%
Belgium	186.0	170.3	+15.7	9.2%
Switzerland	168.0	159.4	+8.6	5.4%
Germany and CEE	175.9	163.5	+12.4	7.6%
North & South Europe	140.2	144.1	-3.9	-2.7%
Emerging markets	78.9	76.0	+2.9	3.8%
Worldline	**1,152.0**	**1,082.1**	**+69.9**	**+6.5%**

** At constant scope and June 2019 YTD average exchange rates*

Revenue in **France** grew double digit **(€+23.8 million or +12.4%).** All three global business lines contributed to that growth, which was primarily supported by new contracts signed in 2018 and 2019 in Mobility & e-Transactional Services as well as a strong growth in Financial Services.

Luxemburg & The Netherlands (€+10.4 or +5.9%) revenue increased mainly thanks to a strong growth recorded in commercial acquiring in Luxemburg.

Belgium (€+15.7 million or +9.2%) benefitted from strong business trends in commercial acquiring and issuing processing.

Growth in **Switzerland (€+8.6 million or +5.4%)** was led by commercial acquiring in Merchant Services and by acquiring processing in Financial processing.

In **Germany & Central & Eastern Europe (€+12.4 or +7.6%)**, a double-digit growth was recorded in Financial Services thanks to issuing processing and the ramp up of the Commerzbank contract in Account Payments. In Merchant Services, growth in Commercial Acquiring more than compensated the slowdown of payment terminals.

Sales in **North & South Europe slightly decreased (€-3.9 million or -2.7%)**, mainly due to a high comparison basis in H1 last year in Acquiring Processing.

Growth in **Emerging Markets (€+2.9 million or +3.8%)** was contrasted with a double-digit growth in Latin America partly offset by softer growth in Asia, mainly due to high comparison basis in H1 2018.

A.2.7 Commercial activity

A.2.7.1 Main achievements and contract signatures of the period

Merchant Services

Commercial Acquiring was very dynamic during the first semester, with number of transactions acquired growing double digit globally in continental Europe (+17% for in-store transactions and +27% for on-line transactions).

The commercial success of **Worldline strong online and omni channel solutions** continued during the first semester, notably through the following:

- Leveraging Worldline Online Payment Acceptance solution, a new e-commerce Pan-European commercial acquiring contract was signed with **American Express Global Business Travel**, one of the largest global B2B travel agents. Worldline was awarded that service in 16 European countries as well as in Hong Kong, for a 3-year period;
- A significant contract was signed with **Paypal** facilitating mobile and online payment processing in Brazil;
- A full e-commerce acquiring and acceptance contract was signed with **Samsonite,** for their repair business as well as their e-stores in 15 European countries;
- An end to end service (including payment terminals, acquiring, online PSP) will be implemented for **Krëfel**, a large Belgium appliance retailer, as a stepping stone for a future comprehensive omni-channel solution.
- After the contract signed with Total last year, another mobile payment wallet was sold to a large Belgium petrol retailer, enabling a seamless mobile payment experience at the pump station;
- Worldline will provide acquiring services in Brazil and will become the sole provider for European payments for a large Brazilian online printing company.

The **specialization of payment services by global verticals** and the **Pan-European reach** of commercial acquiring post the SIX Payment Services acquisition continue to support the growth of the company. In particular, a large acquiring contract was renewed and significantly extended with a major retailer operating more than 3,000 stores in rails stations and airports, consisting in acquiring, DCC services and payment terminal provisioning in 4 large European countries.

Revenue synergies with SIX Payment services materialize fast, with in particular a **payment collecting** solution developed with Citibank for **Shell** in Germany.

The semester was also marked by the **renewal of large contracts**, such as the acquiring contract with the Belgium national railway company, which includes the replacement of older payment terminals by VALINAs, and the Fuel Genie contract with Morrison's supermarkets in the United Kingdom.

Lastly, Worldline has actively prepared during H1 the **go-to-market of its new counter desk payment terminal YUMI**, which was presented during the NRF in New York in January for an effective commercial launch towards the end of the year. In addition, the **unattended payment terminal VALINA confirmed its successful launch** in particular with the aforementioned contract with the Belgium national railway company, with contracts signed with Troffee, an innovative coffee automatic distributor company and with a 3-year contract signed with a leading terminal reseller in the UK.

Financial Services

Further to the contract won last year with Commerzbank, **other large outsourcing opportunities are progressing very well** with other European Tier 1 banks, in particular for account-based payment back-office.

In addition, main H1 contract signings in Financial Services also include:

- **Contract extension for Commerzbank** for PSD2 compliance;
- A new **ATM transaction processing** management contract in the Baltics;
- A 3-year **extension** of a processing **contract** with one of **equensWorldline's key clients**;
- **Commercial synergies with SIX Payment Services** through a contract signed with PSA (Payment Services Austria); and
- Various **contracts renewals** across Europe

Sales synergies with SIX Payment Services enabled the signature of a large contract for on-line payment dual factor authentication with a **large organization in the DACH region** (Austria, Germany and Switzerland).

During the past semester, Worldline helped numerous European banks to be compliant with the upcoming **PSD2** and to take benefit from this new regulation. Key achievements in this respect included the following:

- As many as **25 banks in seven European countries have reached the first milestone for PSD2 compliance on time**, via the PSD2 compliance solution and services from equensWorldline.
- equensWorldline has expanded its **Trusted Authentication** solution by **adding fingerprint and faceID** security options. The addition of biometric features further enhances the security of strong customer authentication and is PSD2 and FIDO (Fast Identity Online) compliant.
- Five German banks have already subscribed to **Worldline's Authentication-Process-Management** (APM) service, managing exemptions of strong customer authentication on specific payment types while reducing friction as much as possible during the payment checkout.
- Numerous European banks, including new banks in Luxembourg, Finland and Germany, have now signed for Worldline's **PSD2 fraud reporting solution**.

Following the increased penetration of mobile payments in Central Europe, mobile payment services (card enrolments, transaction processing) have gone live with one of the largest Austrian banking groups and with a Luxemburg bank.

In Account based payments, due to the large-scale launch of real-time payments in the Netherlands, equensWorldline has become the **biggest processor of instant payments in the Eurozone**, handling already close to one million instant payment transactions per day.

Lastly, Worldline won from the PayTech Awards 2019 the **"Best Open Banking Solution Provider"** for the Worldline Digital Banking Platform.

Mobility & e-Transactional Services

Commercial activity was strong during this semester in Mobility & e-Transactional Services, in all 3 divisions:

In ***e-Ticketing***, following an exceptional year in 2018, with the launch of Open Payment in Dijon and the signature of Ile-de-France Smart Navigo project, Worldline has confirmed its successes by winning:

- A contract related to the build of a mobility pass for a city in France combining public transport, car sharing and biking;
- An Open Payment service for shuttle buses connecting airports with the city center;
- A new city in France for a Tap2Use ticketing solution to provide open payment services allowing travelers to use their contactless payment cards as tickets.

Worldline confirmed the success of its Mobile point-of-sale system, @Station, by signing new contracts with 3 UK rail franchises. @Station will be used by station staff on and around the concourse to sell tickets and to resolve faster customer queries, improving customer satisfaction.

In terms of innovation, Worldline and Trapeze, a leader in intelligent transport systems, have developed a truly hands-free payment solution that allows passengers using public transport to pay for their ticket by automatically detecting their entire journey using Bluetooth.

In Trusted Digitization, Worldline has renewed its contract with Bourgogne-Franche-Comté region in France to provide its highly secured public services digitization services platform. Also, Worldline has renewed its contracts for the issuing processing of 2 of the main German health insurances cards.

In e-Consumer & Mobility:

- Worldline customer engagement platform “Contact” continues to attract interest from major financial institutions. Worldline has been selected by a major Belgium bank, for a multi-channel solution including artificial intelligence, semantic analysis and biometry and another one was extended with a French mutual insurance company.
- In Connected Living, contracts related to security for smart meters, which allow more efficient energy bill payments were signed in Austria and the Netherlands, while the industrial IoT offer from Worldline did renew an important contract with a significant German customer.

A.2.7.2 Backlog

Backlog remains high and increased to **€ 3.6 billion**.

A.2.8 Human resources

The **total headcount** was **11,609** at the end of June 2019, **compared to 11,474 at the beginning of 2019**. The increase of +1.2% (or +135 staff) of the Group total workforce was due to the net increase in direct workforce of +162 staff, linked to strong business development, in particular in Switzerland and Finland.

The number of direct employees at the end of June 2019 was 10,614, representing 91.0% of the total Group headcount. That proportion remained stable. Indirect staff was 995, a small decrease since the beginning of the year (-27 employees).

Headcount movements at the end of H1 are detailed by nature and country here below:

Headcount	Opening Jan-19	Scope effects	Hiring	Leavers	Dismiss / Restruc	Other	Closing June-19	Changes	%
France	**3,083**	+0	+146	-83	-18	-14	**3,118**	+35	+1.1%
Luxembourg & Netherlands	**1,146**	+0	+102	-63	-10	-12	**1,163**	+17	+1.5%
Belgium	**1,115**	+0	+40	-36	-6	-4	**1,109**	-6	-0.5%
Germany and CEE	**1,423**	+0	+171	-112	-13	-16	**1,453**	+30	+2.1%
Switzerland	**524**	+0	+65	-37	-2	+16	**559**	+35	+6.7%
Emerging markets	**1,597**	+0	+146	-152	-13	-5	**1,573**	-24	-1.5%
Americas (Latam, Brazil, USA)	313	+0	+9	-13	-13	-4	292	-21	-6.7%
Asia	1,284	+0	+137	-139	+0	-1	1,281	-3	-0.2%
North & South Europe	**1,564**	+0	+144	-58	-7	+0	**1,639**	**+75**	**+4.8%**
Direct	**10,452**	+0	+814	-541	-69	-35	**10,614**	+162	+1.6%
Indirect	**1,022**	+0	+83	-80	-14	-29	**995**	-27	**-2.6%**
Total (Direct+Indirect)	**11,474**	+0	+897	-621	-83	-64	**11,609**	+135	**+1.2%**

A.3 2019 objectives

The group confirms its 2019 objectives as published in the January 30, 2019 press release:

Revenue

The Group expects to achieve an organic growth of its revenue, at constant scope and exchange rates, of **between 6% to 8%**.

OMDA

The Group targets an OMDA margin **between 24.8% and 25.8%**[8].

Free cash flow

The Group has the ambition to generate a free cash flow of between **€ 275 million and € 290 million** including synergy implementation costs.

[8] Corresponding to an initial guidance of 23% to 24% pre IFRS 16 impact estimated at c.+180 basis points on OMDA.

A.4 Financial review

In this financial review, the financial statements as of and for the period ended June 2019 are compared with the consolidated financial statements as issued for the similar period in 2018. As the transaction with SIX was finalized on November 30, 2018, first semester 2018 figures do not include any contribution from SIX Payment Services.

A.4.1 Income statement

The Group reported a net income (attributable to owners of the parent) of € 141.5 million for the half year 2019 which represented 12.3 % of Group revenue of the period. The normalized net income before unusual and infrequent items (net of tax) was € 120.2 million, representing 10.4 % of revenue.

A.4.1.1 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 30 June 2019	6 months ended 30 June 2018	Variation
Operating margin	**196.9**	**129.5**	**67.4**
+ Depreciation of fixed assets	70.1	47.5	22.5
+ Net book value of assets sold/written off	1.4	0.1	1.3
+/- Net charge/(release) of pension provisions	6.5	1.9	4.6
+/- Net charge/(release) of provisions	3.6	0.4	3.2
OMDA	**278.5**	**179.4**	**99.1**

The Group has elected to transition to IFRS 16 using the modified retrospective approach, as such previous period ended in December 2018 has not been restated. As a consequence, OMDA 2019 includes an impact of € 20.1 million under the line "depreciation of fixed assets".

A.4.1.2 Operating Margin

(In € million)	6 months ended 30 June 2019	% Margin	6 months ended 30 June 2018	% Margin
Operating margin	**196.9**	**17.1%**	**129.5**	**15.8%**
Other operating income and expenses	(71.1)		(34.2)	
Operating income	**125.8**	**10.9%**	**95.3**	**11.6%**
Net financial income	82.9		2.2	
Tax charge	(49.5)		(24.2)	
Non-controlling interests and associates	(17.7)		(16.1)	
Net income – Attributable to owners of the parent	**141.5**	**12.3%**	**57.2**	**7.0%**
Normalized net income – Attributable to owners of the parent (*)	**120.2**	**10.4%**	**77.0**	**9.4%**

(*) Defined hereafter

For information: accounting treatment of the contingent consideration corresponding to the potential compensation to be paid to SIX Group AG by Worldline as part of the acquisition of SIX Payment Services (See note 3 « change of scope »)

As a reminder and in the context of the acquisition of SIX Payment Services finalized on November 30th, 2018, Worldline and SIX Group AG have agreed that a contingent additional consideration of a maximum amount of CHF166 million (c.€ 150 million as of June 30, 2019) may have to be paid in cash by Worldline to SIX Group AG in Q2 2020:

- The compensation is payable if Worldline share price in March 2020 is below €50.17;
- No compensation is due if this share price exceeds €53.00;
- If this share price is between €50.17 and €53.00, Worldline shall pay to SIX Group AG an amount calculated on a linear basis (from CHF 166 million to zero).

This contingent consideration has been booked as a financial liability and:

- Has been valued at € 99.5 million at acquisition date (November 30, 2018);
- Has been included in the calculation of the total consideration transferred for the acquisition of SIX Payment Services;
- And is re-evaluated at fair value at each closing date through profit and loss statement.

Due to the increase of the Worldline share price during H1 2019, the contingent consideration has been re-evaluated from € 117.6 million as at December 31, 2018 to € 47.6 million as at June 30, 2019.

The income linked to the change in fair value of € 70.0 million has been booked as financial income in the profit and loss statement.

A.4.1.3 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 € 71.1 million for the six-month period ended June 2019. The following table presents this amount by nature:

(In € million)	**6 months ended 30 June 2019**	**6 months ended 30 June 2018**
Staff reorganization	(1.3)	(2.0)
Rationalization and associated costs	(1.9)	(2.5)
Integration and acquisition costs	(17.3)	(13.4)
Equity based compensation	(9.3)	(6.9)
Customer relationships and patents amortization	(37.0)	(8.2)
Other items	(4.3)	(1.1)
Total	**(71.1)**	**(34.2)**

Staff reorganization expenses of € 1.3 million decreased by € 0.7 million compared to last year and correspond mainly to the restructuring costs induced by the recent acquisitions.

The € 1.9 million of **rationalization and associated costs** resulted mainly in administrative back office transformation. Those costs have decreased by € 0.6 million compared to the first half of 2018.

Integration and acquisition costs reached € 17.3 million, an increase of € 3.9 million compared to the prior period, and corresponded mainly to Six Payment Services acquisition and post-acquisition integration costs.

The six-month 2019 **Amortization of intangible assets (PPA from acquisitions)** of € 37.0 million corresponds mainly to:

- € 28.5 million of SIX Payment Services customer relationships, technologies and patents;
- € 5.0 million of Equens and Paysquare customer relationships;
- € 1.1 million of MRL Posnet customer relationships and technologies;
- € 1.1 million of Cataps (KB Smartpay) customer relationships.

A.4.1.4 Net financial income

Net financial income amounted to € 82.9 million for the period and was composed of a net cost of financial debt of € 0.4 million and non-operational financial income of € 83.4 million (compared to a profit of € 2.2 million at end of June 2018).

The non-operational financial expenses were mainly composed of:

- The recognition of the fair value adjustment for the 6 months as of June of the contingent consideration linked to the acquisition of SIX Payment Services representing an expense of € 70.0 million (cf. Note 3 «Main changes in the scope of consolidation») (nil at end of June 2018);
- The recognition in the consolidated income statement of the variation of the fair value of the Visa preferred shares for a profit of € 16.8 million (€ 3.3 million at end of June 2018);
- Pension financial costs for € 1.1 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 18 "Pensions and similar benefits");
- The impact of IFRS 16 for an expense of € 1.7 million; and
- Foreign exchange losses for € 0.7 million.

A.4.1.5 Corporate tax

The tax charge for the six-month period ended June 30, 2019 was € 49.5 million with a profit before tax of € 208.7 million. The annualized Effective Tax Rate (ETR) of 23.6% adjusted for tax discrete items leads to an ETR of 23.7% to compare with an ETR of 24.8% for the year 2018.

A.4.1.6 Non-controlling interests and associates

The non-controlling interests and associates at the end of June 2019 was € 17.7 million compared to € 16.1 million at the end of June 2018 and represent 36.4% of the net result of equensWorldline.

A.4.1.7 Normalized net income

The normalized net income is defined as net income excluding unusual and infrequent items (Group share), net of tax. The impact of the fair value adjustment of the contingent consideration linked to the acquisition of SIX Payment Services for € 70.0 million (cf. Note 3 «Main changes in the scope of consolidation») is also excluded. For H1 2019, the normalized net income amounted to € 120.2 million.

(In € million)	6 months ended 30 June 2019	6 months ended 30 June 2018
Net income - Attributable to owners of the parent	**141.5**	**57.2**
Fair value adjustment of the contingent liability linked to the acquisition of SIX Payment Services	70.0	-
Other operating income and expenses (Group share)	(67.1)	(28.3)
Tax impact on unusual items	18.5	8.5
Normalized net income - Attributable to owners of the parent	**120.2**	**77.0**

A.4.1.8 Half year Earning Per Share

The number of shares as at January 1, 2019 was 182,554,917. The weighted average number of shares amounts to 182,599,810 for the period. As of end of June 2019, potential dilutive instruments comprised stock subscription (equivalent to 910,782 options).

(In € million)	6 months ended 30 June 2019	% Margin	6 months ended 30 June 2018	% Margin
Net income [a]	**141.5**	**12.3%**	**57.2**	**7.0%**
Normalized net income [b]	**120.2**	**10.4%**	**77.0**	**9.4%**
Average number of shares [c]	182,599,810		132,712,980	
Impact of dilutive instruments	910,782		1,005,014	
Diluted average number of shares [d]	183,510,592		133,717,994	
(In EUR)				
Basic EPS [a] / [c]	**0.78**		**0.43**	
Diluted EPS [a] / [d]	**0.77**		**0.43**	
Normalized basic EPS [b] / [c]	**0.66**		**0.58**	
Normalized diluted EPS [b] / [d]	**0.66**		**0.58**	

A.4.2 Cash Flow

(In € million)	6 months ended 30 June 2019	6 months ended 30 June 2018
Operating Margin before Depreciation and Amortization (OMDA)	**278.5**	**179.4**
Capital expenditures	(46.9)	(45.8)
Lease expenditure (Lease under IFRS16)	(18.5)	-
Change in working capital requirement	(30.4)	12.1
Cash from operation	**182.7**	**145.7**
Taxes paid	(19.6)	(26.6)
Net cost of financial debt paid	(0.6)	(0.6)
Reorganization in other operating income	(2.5)	(2.1)
Rationalization & associated costs in other operating income	(1.9)	(2.5)
Integration and acquisition costs	(17.6)	(10.1)
Net Long term financial investments	11.0	(0.6)
Other changes (*)	(6.1)	(0.6)
Free Cash Flow	**145.5**	**102.6**
Net material acquisitions	(21.0)	(3.1)
Contingent liability at fair value	70.0	-
Capital increase	8.0	6.2
Dividends	0.7	-
Change in net cash/(debt)	**203.2**	**105.7**
Opening net cash/(debt)	**(35.0)**	**309.1**
Change in net cash/(debt)	203.2	105.7
Foreign exchange rate fluctuation on net cash/(debt)	0.4	(0.7)
Excl. of former Fin.lease (post IFRS16 effect)	3.2	-
Closing net cash/(debt)	**171.7**	**414.1**

(*) "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

The Group elected to exclude the lease liabilities from the Group net debt definition. Therefore, Free Cash Flow as per Group definition will remain comparable with prior years.

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 fluctuation on opening net cash balance, and net acquisitions and disposals, reached € 145.5 million compared to € 102.6 million in 2018 corresponding to an increase of + 41.9%.

Cash From Operations amounted to € 182.7 million and increased by € 37.0 million compared to last year, including the following items:

- OMDA (€+99.1 million),
- Higher capital expenditures (€ 1.1 million),
- Lease expenditure (first application of IFRS 16) (€ -18.5 million)
- Lower improvement in change in working capital requirement (€-42.5 million).

OMDA of € 278.5 million, representing an increase of €+99.1 million compared to June 2018, reached 24.2% of revenue (restated from IFRS 16 it would have been 22.4%) versus 21.9% of revenue in June 2018.

Capital expenditures amounted to € 46.9 million or 4.1% of revenue below the level of the first semester of 2018 at 5.6%. They mainly relate to investments in software platforms through capitalized cost, in connection with the modernization of proprietary technological platforms for € 20.2 million.

The negative **change in working capital requirement** was € 30.4 million. The DSO ratio reached 38 days at the end of June 2019 (41 days in June 2018), while the DPO was 90 days (94 days in June 2018). 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, 2019 is non-significant.

Cash out related to **taxes paid** reached € 19.6 million decreasing by € 7.0 million compared to June 2018.

Net outflow related to **cost of net debt** of € 0.6 million is comparable to the first semester 2018.

Cash outflow linked to **reorganization costs** and **rationalization costs** represented respectively € 2.5 million and € 1.9 million.

Integration costs of € 17.6 million included a large part of costs linked to the acquisition of SIX Payment Services and cost related to post acquisition integrations.

Net financial investments amounted to € 11.0 million. It includes in particular collection related to Visa receivable for € 11.5 million.

Other changes of € -6.1 million corresponded mainly to € -4.4 million of other items of Other operating income and expenses and € -1.7 million of other financial cost.

As a result, the **Free Cash Flow (FCF**) generated in the first semester 2019 was € 145.5 million.

The **net material acquisitions** of € 21.0 million represented mainly net cash effects adjustment linked to the acquisitions of SIX Payment Services in June 2019.

In June 2019, the € 8.0 million **Capital increase** corresponded to the issuance of common stock following employee's exercise of stock options issued in September 2014 and September 2015 and the employee share purchase plan BOOST.

The **fair value adjustment, as at June 30, 2019,** of the contingent consideration linked to the acquisition of SIX Payment Services was €+70.0 million (cf. Note 3 «Main changes in the scope of consolidation»);

Foreign exchange rate fluctuation, which is determined on debt or cash exposure by country, had a positive impact on net cash of € 0.4 million.

A.4.2.1 Financing policy

Financing structure

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

In this respect, on December 20th, 2018, Worldline SA (as Borrower) signed a five-year Revolving Credit Facility (the 'Facility') for an amount of EUR 600 million, maturing in December 2023 with an option for Worldline to request the extension of the Facility maturity date until December 2025.

Under the terms of the agreement, the Facility includes one financial covenant, which is the consolidated leverage ratio (net debt divided by Operating Margin before Depreciation and Amortization) that may not be greater than 2.5 times.

The Facility has been arranged by a syndicate of 13 international banks. The Facility will be available for general corporate purposes and replaced the previous credit facility amounting for EUR 300 million, with Atos group. As at June 30th, 2019 the outstanding amount of this credit facility was € 50 million.

Furthermore, Worldline has emitted a "Negotiable European Commercial Papers" program (NEU CP) on April 12th, 2019 to optimize its financial charges and improve Group's cash for a maximum initial amount of € 600 million. On June 30th, 2019, the outstanding amount of the program was € 45 million.

Financing the acquisition of the 36.4% minority stakes of equensWorldline

The exercise of the call option by Worldline to acquire the 36.4% remaining minority stakes of equensWorldline represents the final step of the Equens acquisition initiated in 2016, allowing to take full ownership of equensWorldline, the leading European payment transaction processor.

The call exercise price is € 1,070 million for the remaining 36.4% stake.

OCEANE due 2026

Worldline has successfully placed on July 25th, 2019 bonds convertible into new shares and/or exchangeable for existing shares ("OCEANE") due July 30, 2026 for a nominal amount of approximately €600 million by way of a placement to institutional investors only.

The net proceeds of the Offering will be used to refinance a portion of the secured bridge financing in the context of the acquisition of the 36.4% minority stake in equensWorldline aforementioned.

For more information, please refer to the Section A.2.1.4.1 of this document

Bridging loan

Ahead of the closing of the transaction, Worldline has already secured a bridge financing with a pool of banks for the total consideration and plans to seek long term financing through capital market debt, subject to market conditions.

Taking into account the OCEANE successfully issued in July, the bridge loan amount eventually concluded by Worldline on August 1st, 2019 was reduced to € 500 million.

At the end of 2019, leverage would remain below 1.3x[9] 2019 estimated OMDA, well below Worldline's mid-term guidance of 2.5x.

[9] *Hypothesis: stability of the contingent consideration linked to SPS acquisition at € 48 million*

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.

A.4.3 Parent company results

The income before tax of the parent company amounts to € -20.9 million for the first half of 2019, compared to € -20.7 million for the first semester 2018.

A.5 Risks factors

The Group has conducted a review of risks that could have a significant impact on its business or results (or its ability to achieve its objectives) and considers that there are no significant other risks than those presented in Section F "Risk Factors" of the 2018 Registration Document filed with the AMF on March 21, 2019.

After the 2018 Registration Document publication, Atos SE reduced its participation in Worldline's capital by distributing circa 23.5% of the Company shares capital on May 7th, 2019. As of this date, 2019, Atos holds 27.3% of Worldline's share capital and 35% of the voting rights. As a result, as detailed in Section D.5.1.2 of this Document, Worldline's free float is increased to 45.1%.

As at the date of publication of this Document, Atos SE has consequently no exclusive control of the Company anymore. Nevertheless, Atos SE, like SIX Group, retains a significant influence over Worldline.

Regarding the legal proceeding before the Swiss Federal Administrative Court ("**FAC**") that is detailed in Section 5.2.5 "Material disputes" of the Document E issued in the context of the acquisition of SIX Payment Services and registered by the AMF under number E-18-070 on October 31, 2018 (the "**Document E**") and described in Section F.4.5 of the 2018 Registration Document, Worldline has been informed on May 21, 2019 that the FAC's judgment dated December 18, 2018 confirmed the sanction imposed by the Swiss Competition Commission. An appeal has been filed on June 20, 2019 and, until the new judgment is rendered, the decision of the FAC is not enforceable. As indicated in the Document E, the penalty amount is backed in the reserves of SIX Payment Services and is factored into the adjustment of the cash consideration of the purchase price of SIX Payment Services.

A.6 Related parties

In the context of the distribution of Worldline's shares capital by Atos SE, contractual relations between Worldline Group and Atos Group have been reviewed.

Worldline and Atos entered into a Global Alliance Agreement (the "**Alliance**") so as to maintain a strong industrial and commercial partnership. This alliance covers four main domains: sales, research and development (R&D), human resources, and procurement. This Alliance notably provides a general mutual cooperation provision, as well as a governance provision establishing an Alliance Board and specific sub-committees to cover the four areas of collaboration aforementioned. The Alliance is entered into as of May 7th, 2019 and has an initial term of five years (automatically extended by two extension periods of three years, unless terminated by either Party within six months' prior notice). Furthermore, either party may terminate this Alliance in specific cases, especially following the occurrence of a change of control over the other party.

In addition, Atos Group and Worldline Group entered into a **Group Services Agreement** as of May 6th, 2019, enabling the Worldline Group to continue benefiting from some services provided by Atos SE, Atos International SAS, Atos International BV, Atos International Germany GmbH and Atos UK International IT Services Ltd (the "**Atos Group Services Companies**") under the same conditions than in the past, until the end of the year 2019. The services fees are invoiced by Atos International SAS, on behalf of the Atos Group Services Companies. The calculation basis of the services rendered is determined by reference to the external revenue and the headcount of the concerned Atos Group Services Companies, on the basis of the costs engaged with a profit margin, under the same conditions applied in Atos Group for the intragroup provision of similar services. The Group Services Agreement mainly covers operational services and support functions services.

The operational services covered by the Group Services Agreement comprise the following range of services: Global IT Services, Global Security Services, Global Purchasing Services, Global Communication & Talents Services, Global Strategic Sales Engagement Services and Global Markets.

The support functions services covered by the Group Services Agreement notably comprise the following range of services: General Management Services, Global Sales Services, Alliances and partnerships, Mergers and Acquisitions Services, Finance Services, Legal and Compliance Services, Internal Audit Services, Human Resources Services and Global Innovation Services. The conditions under which the services are rendered and the costs calculation depend on the type of the services provided. The Group Services Agreement shall be entered into for a period ending December 31, 2019.

The provision of the services comes within the scope of confidentiality commitments and specific governance rules.

Additionally, it must be recalled that prior the admission of Worldline shares on Euronext Paris in June 2014, services agreements (the "**Local Services Agreements**") were directly entered into between an Atos Group entity and a Worldline Group entity in most countries where the activities of Worldline and Atos were previously conducted by a single entity.

The Specific Services Agreement and the Local Services Agreement described under Section E.8.1.1.2 and Section E.8.1.1.3 of the 2018 Registration Document shall remain in effect as of the date of publication of this document.

Finally, Atos SE and Worldline concluded a Separation Agreement dated May 6th, 2019, to organize the separation activities in a coordinated manner, especially in the following areas: intellectual property, procurement, Group process and policies, IT migration, security, offshore resources, Insurance, subleasing, parental company guarantees and confidentiality. The parties agree to cooperate in order to optimize such costs to the best reasonable extent and, in particular, to eliminate any non-IT cost that is not necessary for the separation. Upon recommendation of the Audit Committee, the Board of Directors of Worldline authorized the signature of this Separation Agreement, during its meeting following the General Meeting of held on April 30th, 2019.

Furthermore, Worldline concluded an amendment to the Shareholders' Agreement entered into between SIX Group AG and Worldline so as to align Worldline's obligations with those of the Shareholders' Agreement entered into between Atos SE and SIX Group AG. The main provisions of the amendment are the following:

- In the event where SIX Group would request a secondary listing of the shares of Worldline on the SIX Swiss Exchange (in addition to the listing of the shares on Euronext Paris) within a period expiring one year after May 7, 2019 (the payment date of the distribution of Worldline's shares capital by Atos), instead of a period expiring one year after November 30th, 2018 (date of acquisition of SIX Payment Services), Worldline shall use its reasonable endeavors to effect this request.
- The veto rights described under Section G.1.4 of the Registration Document 2018 shall apply only provided that (i) SIX Group owns a number of shares representing more than eight percent of the share capital and voting rights of the Company and (ii) Atos owns a number of shares representing more than eight percent of the share capital and voting rights of the Company.

- Worldline agrees that the internal rules of the Board of Directors shall reflect the principles addressing the transaction between the Company and a member of the Atos Group (including, as the case may be, after termination of the Shareholders' Agreement) and that those principles apply for so long as (i) SIX Group fully owns a number of shares representing more than eight percent of the share capital or voting rights of the Company and (ii) (a) Atos owns a number of shares representing more than ten percent of the voting rights of the Company or (b) at least one Director is also a member of the board of directors or a manager, within the meaning of Article L.225-38 of the French Commercial Code, of Atos or a company within the Atos Group.

A.7 Holdings

As mentioned in Section A.6.3.3 of the 2018 Registration Document, Worldline and Total took a minority shareholding in the capital of the African fintech InTouch in 2017. In June 2019, InTouch increased its share capital, as provided for by the 2017 initial agreements. Worldline and Total decided to subscribe to this increase, thus reinforcing their respective holdings. As of the date of publication of the present document, Worldline and Total respectively hold 31.6% of the share capital and voting rights of InTouch.

B. FINANCIAL STATEMENTS

B.1 Interim condensed consolidated financial statements

B.1.1 Interim condensed consolidated income statement

(In € million)		6 months ended 30 June 2019	6 months ended 30 June 2018
Revenue	**Note 4**	**1,152.0**	**818.6**
Personnel expenses	Note 5	(436.2)	(338.1)
Operating expenses	Note 6	(518.9)	(351.1)
Operating margin		**196.9**	**129.5**
% of revenue		**17.1%**	**15.8%**
Other operating income and expenses	Note 7	(71.1)	(34.2)
Operating income		**125.8**	**95.3**
% of revenue		**10.9%**	**11.6%**
Financial expenses		(4.2)	(3.0)
Financial income		87.1	5.2
Net financial expenses	Note 8	82.9	2.2
Net income before tax		**208.7**	**97.5**
Tax charge	Note 9	(49.5)	(24.2)
Share of net profit/(loss) of associates		0.0	0.0
Net income		**159.3**	**73.3**
Of which:			
- attributable to owners of the parent		**141.5**	**57.2**
- non-controlling interests		17.7	16.1

(in € and number of shares)

Net income - Attributable to owners of the parent			
Weighted average number of shares		182,599,810	132,712,980
Basic earnings per share	**Note 10**	**0.78**	**0.43**
Diluted weighted average number of shares		183,510,592	133,717,994
Diluted earnings per share	**Note 10**	**0.77**	**0.43**

B.1.2 Interim condensed consolidated statement of comprehensive income

(In € million)	6 months ended 30 June 2019	6 months ended 30 June 2018
Net income	**159.3**	**73.3**
Other comprehensive income		
- to be reclassified subsequently to profit / (loss) recyclable:	**53.2**	**(5.8)**
Cash flow hedging	0.0	8.0
Exchange differences on translation of foreign operations	52.9	(12.5)
Deferred tax on items recyclable recognized directly on equity	0.3	(1.4)
- not reclassified to profit / (loss) non-recyclable:	**(10.9)**	**1.6**
Actuarial gains and (losses) generated in the period on defined benefit plan	(16.0)	2.2
Deferred tax on items non-recyclable recognized directly on equity	5.0	(0.6)
Total other comprehensive income	**42.3**	**(4.2)**
Total comprehensive income for the period	**201.5**	**69.1**
Of which:		
- attributable to owners of the parent	**186.5**	**52.8**
- non-controlling interests	15.0	16.3

B.1.3 Interim condensed consolidated statements of financial position

(In € million) **ASSETS**		**As at June 30, 2019**	**As at December 31, 2018**
Goodwill	Note 11	3,091.3	3,013.0
Intangible assets	Note 12	1,068.5	1,094.6
Tangible assets		142.0	146.0
Right-of-use		206.5	-
Non-current financial assets	Note 13	92.1	112.0
Deferred tax assets		79.7	51.5
Total non-current assets		**4,680.1**	**4,417.2**
Trade accounts and notes receivables	Note 14	412.4	361.1
Current taxes		43.9	31.0
Other current assets	Note 15	212.8	184.2
Assets linked to intermediation activities		1,669.0	1,151.4
Current financial instruments		0.5	0.4
Cash and cash equivalents	Note 16	355.5	212.8
Total current assets		**2,694.2**	**1,940.9**
Total assets		**7,374.4**	**6,358.1**

(In € million) **LIABILITIES AND SHAREHOLDERS' EQUITY**		**As at June 30, 2019**	**As at December 31, 2018**
Common stock		124.2	124.1
Additional paid-in capital		2,541.6	2,538.4
Consolidated retained earnings		1,011.7	904.1
Translation adjustments		(14.6)	(67.9)
Net income attributable to the owners of the parent		141.5	100.5
Equity attributable to the owners of the parent		3,804.4	3,599.3
Non-controlling interests		224.4	208.9
Total shareholders' equity	**Note 17**	**4,028.9**	**3,808.2**
Provisions for pensions and similar benefits	Note 18	150.2	125.5
Non-current provisions		27.7	17.4
Borrowings		0.0	120.3
Deferred tax liabilities		230.1	191.7
Non current lease liabilities		170.7	-
Other non-current liabilities		2.3	0.0
Total non-current liabilities		**581.0**	**455.0**
Trade accounts and notes payables	Note 19	373.4	363.8
Current taxes		69.2	43.7
Current provisions		23.2	20.7
Current financial instruments		0.0	0.0
Current portion of borrowings		183.8	127.5
Liabilities linked to intermediation activities		1,669.0	1,151.4
Current lease liabilities		34.3	-
Other current liabilities	Note 20	411.6	387.9
Total current liabilities		**2,764.6**	**2,094.9**
Total liabilities and shareholders' equity		**7,374.4**	**6,358.1**

B.1.4 Interim condensed consolidated cash flow statement

(In € million)	6 months ended 30 June 2019	6 months ended 30 June 2018
Profit before tax	**208.7**	**97.5**
Depreciation of assets	50.6	47.5
Depreciation of right-of-use	19.4	-
Net charge / (release) to operating provisions	10.2	2.3
Net charge / (release) to financial provisions	1.3	0.9
Net charge / (release) to other operating provisions	(1.7)	3.3
Customer relationships & Patent amortization	37.0	8.2
Losses / (gains) on disposals of fixed assets	1.6	0.1
Net charge for equity-based compensation	8.7	6.9
Losses / (gains) on financial instruments	(86.8)	(3.2)
Net cost of financial debt	0.6	0.6
Cash from operating activities before change in working capital requirement, financial interest and taxes	**249.7**	**164.1**
Taxes paid	(19.6)	(26.6)
Change in working capital requirement	(30.4)	12.1
Net cash from / (used in) operating activities	**199.7**	**149.6**
Payment for tangible and intangible assets	(46.9)	(45.8)
Proceeds from disposals of tangible and intangible assets	0.0	0.0
Net operating investments	**(46.8)**	**(45.8)**
Amounts paid for acquisitions and long-term investments	(6.6)	(4.0)
Cash and cash equivalents of companies purchased /sold during the period (*)	(14.4)	0.0
Proceeds from disposals of financial investments	11.5	0.2
Net long-term investments	**(9.5)**	**(3.8)**
Net cash from / (used in) investing activities	**(56.3)**	**(49.6)**
Common stock issues on the exercise of equity-based compensation	5.2	6.2
Capital increase subscribed by non-controlling interests	2.8	-
Dividends paid to minority shareholders of subsidiaries	0.7	-
New borrowings	95.0	(0.0)
Lease payments & Interest	(18.7)	-
New finance lease	-	0.1
Repayment of long and medium-term borrowings	(9.1)	(9.4)
Net cost of financial debt paid	(0.6)	(0.6)
Net cash from / (used in) financing activities	**75.4**	**(3.7)**
Increase / (decrease) in net cash and cash equivalents	**218.8**	**96.3**
Opening net cash and cash equivalents	**95.2**	**334.2**
Increase / (decrease) in net cash and cash equivalents	218.8	96.3
Impact of exchange rate fluctuations on cash and cash equivalents	0.6	(0.6)
Closing net cash and cash equivalents	**314.5**	**429.9**

(*) Reclassification of the intermediation account following the acquisition of SIX Payment Services

B.1.5 Interim condensed consolidated statement of changes in shareholder's equity

(In € million)	Number of shares at period-end (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 January 1st, 2018	**132,899**	**90.4**	**259.2**	**843.6**	**(47.3)**	**105.5**	**1,251.4**	**175.0**	**1,426.4**
* Common stock issued	589	0.4	7.8				8.2		8.2
* Capital increase for the Six PS transaction	49,067	33.4	2,271.3				2,304.7		2,304.7
* Appropriation of prior period net income				105.5		(105.5)	-		-
* Dividends paid to the shareholders							0.0	(6.7)	- 6.7
* Equity-based compensation				10.9			10.9	1.1	12.0
* Changes in treasury stock				(44.6)			(44.6)		- 44.6
Transactions with owners	**49,656**	**33.8**	**2,279.1**	**71.7**	**-**	**(105.5)**	**2,279.1**	**- 5.6**	**2,273.6**
* Net income						100.5	100.5	38.9	139.4
* Other comprehensive income				(11.3)	(20.6)		(31.8)	0.5	(31.3)
Total comprehensive income for the period	-	-	-	(11.3)	(20.6)	100.5	68.7	39.4	108.2
At December 31st, 2018	**182,555**	**124.1**	**2,538.4**	**904.1**	**(67.9)**	**100.5**	**3,599.2**	**208.9**	**3,808.2**
* Common stock issued	90	0.1	3.3				3.3		3.3
* Appropriation of prior period net income				100.5		(100.5)	0.0		0.0
* Dividends paid to the shareholders							0.0		0.0
* Equity-based compensation				8.2			8.2	0.5	8.7
* Changes in Treasury stock				7.2			7.2		7.2
Transactions with owners	**90**	**0.1**	**3.3**	**115.9**	**-**	**(100.5)**	**18.7**	**0.5**	**19.2**
* Net income						141.5	141.5	17.7	159.2
* Other comprehensive income				(8.3)	53.3		45.0	(2.7)	42.3
Total comprehensive income for the period	**-**	**-**	**-**	**(8.3)**	**53.3**	**141.5**	**186.5**	**15.0**	**201.5**
At June 30th, 2019	**182,645**	**124.2**	**2,541.6**	**1,011.7**	**(14.6)**	**141.5**	**3,804.4**	**224.4**	**4,028.9**

B.1.6 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 three axes: Merchant Services, Financial Services and Mobility & e-Transactional Services.

These interim condensed consolidated financial statements were approved by the Board of Directors on July 24, 2019.

Note 1 Accounting rules and policies

Basis of preparation of interim condensed consolidated financial statements

The 2019 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, 2019.

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 2018. 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.

This is the first set of Group's consolidated financial statements where IFRS 16 has been applied.

Changes in accounting policies

Except for new standards and amendments effective for the periods beginning as of January 1, 2019, 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, 2018.

The Company has implemented the new standard IFRS 16 "Leases" and the new interpretation IFRIC 23 Uncertainty over Income tax treatment on 1 January 2019. As a result, the Company has changed its accounting policy for leases accounting and for the classification of certain liabilities linked to uncertainty over income tax as detailed below.

IFRS 16

IFRS 16 replaces existing leases guidance IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC 15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

IFRS 16 introduces a single on-balance sheet lease accounting model for lessees requiring them to recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make future lease payments.

The Group applied IFRS 16 as of January 1, 2019 using the modified retrospective approach under which the comparative period is not restated. Instead, the cumulative impact of the application of the new standard is recognized in retained earnings at the transition date. Impact on equity is nil as of January 1, 2019.

The Group also used the below simplification & exemptions for the application of IFRS 16:

- The Group applied the practical expedient to grandfather the definition of a lease on transition. This means that as of January 1, 2019, the Group applied IFRS 16 to all existing contracts entered before this date and identified as leases in accordance with IAS 17 and IFRIC 4. For contracts entered into after January 1, 2019, the Group assesses whether a contract is or contains a lease based on the new definition of a lease. Under IFRS 16, a contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

- The Group also applied exemptions allowed by IFRS 16.5 to not recognize short term leases (less than 12 months) and leases for which the underlying asset is of a low value. Payments under such contracts are registered in the profit and loss statement, on a straight-line basis, over the duration of the contract.

For the Group, the new standard does not trigger any adjustments on transition. For leases in which it acts as a lessor, IFRS 16 does not trigger any change on the existing accounting treatment under IAS 17.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Group's incremental borrowing rate. Those rates have been determined for all the currencies and geographies of the Group and by maturity. The incremental borrowing rates were calculated by taking for each currency a reference in debt quotation by maturity (bullet rate) and adding up a spread corresponding to the entity's cost of financing.

The lease liability is remeasured when there is a change in the future lease payments arising from a change in an index or rate, a change in estimate of the amount expected to be payable under a residual value guarantee, or changes in the assessment of whether an extension option is reasonably certain to be exercised or a termination option is reasonably certain to be exercised.

The Group has applied its judgment to determine the lease term for some Real Estate lease contracts in which it is a lessee and that include renewal or early termination options analyzing whether those sites, mainly offices, were strategic or not. In most cases, the Group retained the contractual end date. Those assumptions might be revised during 2019 depending on IFRIC conclusions.

The Group elected to account the net deferred taxes resulting from IFRS 16 standard. At transition date assets and liabilities resulting from IFRS 16 have the same value, therefore no temporary differences is recognized.

Subsequently, the net book value of the assets declines faster than the net book value of the liabilities (linearity of the amortization of the asset, progressivity of the amortization of the debt). This results in a negative net book value of the two elements and a deductible temporary difference. If the conditions are met, a deferred tax asset is recognized. This asset will decrease when the deferred tax liabilities will become higher than the deferred tax assets.

The weighted-average incremental borrowing rate applied as of January 1, 2019 amounted to 1.8%.

Impacts on financial statements

The Group elected to present the lease liability and the right to use the assets on dedicated lines in the Balance Sheet. Amortization of the right to use the asset will be part of the operating margin, interest costs will be part of the financial result of the Group. The impact of IFRS 16 implementation on Operating Margin and Group net result is not material as of June 30, 2019. The Group elected to exclude the lease liabilities from the Group net debt definition. Therefore, Free Cash Flow as per Group definition will remain comparable with prior years.

IFRS 16 led to the recognition of an opening lease liability for € 215.7 million. This liability relates mainly to Real Estate, IT equipment's and cars used by employees. Reconciliation of operating leases commitments as of December 31, 2018 and opening lease liability is as follows:

(In € million)	**As at January 1, 2019**
Operating lease commitment at December 31, 2018 as disclosed in the Group's consolidated financial statements	210.5
Service contracts (out of IFRS 16 scope)	(27.3)
Short-term and low value leases recognised on a straight-line basis as expenses & others	26.4
Discounted effect using the incremental borrowing rate at January 1, 2019	(20.9)
Bezons premises *	24.0
Finance lease liabilities recognised as at December 31, 2018	3.0
Lease liabilities recognised at January 1, 2019	**215.7**

** Contract with effect starting at January 2019*

Other standards

As of January 1, 2019, the Group applied the following standards, interpretations and amendments that had no material impact on the Group financial statements:

- IFRIC 23 interpretation - Uncertainty over Income Tax Treatments;
- Amendments to IFRS 9 - Prepayment Features with Negative Compensation;
- Amendments to IAS 28 - Long-term Interests in Associates and Joint Ventures;
- Amendments to IAS 19 – Plan Amendment, Curtailment or Settlement;
- Annual Improvements to IFRS Standards 2015–2017.

The Group has not early adopted any standard or interpretation not required to be applied for periods beginning as or after January 1, 2019. The Group does not apply IFRS standards and interpretations that have not been yet approved by the European Union at the closing date.

This interim condensed consolidated financial statements is 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 2019 interim consolidated financial statements remain identical to those described in the last annual report, except for significant new judgments made for the application of IFRS 16 including the determination of the incremental borrowing rate of each lease contract and the probability of the renewal of such contracts.

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 9 – Income Tax,
- Note 11 – Goodwill,
- Note 18 – Pensions and similar benefits.

Impairment of assets

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.

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 most significant pension plans. For less significant plans actuarial projections are used.

Corporate income tax

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.

Note 2 Significant event of the semester

Atos

On January 29, 2019, Atos' Board of Directors, following a specific governance process, proposed to submit to its shareholders the project to distribute in kind around 23.4% of Worldline's share capital, out of the 50.8% previously owned. Post transaction, Atos would retain approximately 27.3% of Worldline's share capital and Worldline's free float would be increased to approximately 45.1%.

Following the approval of the transaction by Atos shareholders at the Annual General Meeting on April 30, 2019, the distribution of Worldline shares to Atos shareholders took effect on May 7, 2019, the payment date for the stock dividend.

Following the distribution, Atos held 27.3% of Worldline's share capital and 35% of voting rights.

The shareholders' agreement between Atos and SIX was amended to reflect the continued partnership between the two groups post distribution, and both parties are expected to commit to a 6-month joint lock-up on their respective stakes in Worldline post distribution.

Note 3 Changes in the scope of consolidation

SIX Payment Services

After Worldline Extraordinary General Meeting that had approved the issuance of new Worldline shares in exchange for the contribution of SIX Payment Services to Worldline and the completion of the regulatory process, the transaction with SIX was finalized on November 30, 2018.

SIX Payment Services is the payment services division of SIX delivering at scale, both commercial acquiring and financial processing services. SIX Payment Services is the clear leader of the DACH[10] region, with n°1 commercial acquiring market position in Switzerland, Austria and Luxembourg and a sizeable presence in Germany. As result of the acquisition, Worldline expect to create the leading and largest European payments provider. The respective markets of both partners complement each other very well. New technologies can be jointly and efficiently developed and implemented from a position of strength.

Worldline acquired 100% of SIX Payment Services which is fully consolidated since December 1st, 2018.

[10] *Germany, Austria and Switzerland*

Consideration

(in € million)	
Total considation tranferred	**2,821.6**
Equity instruments (49,066,878 ordinary shares of Worldline SA)	2,308.1
Cash	414.0
Contingent consideration arrangement	99.5

As part of the transaction, Worldline issued 49.1 million new ordinary shares representing 26.9% of the share capital of Worldline, 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 date.

The cash transferred was denominated in Swiss francs (CHF). To hedge potential currency fluctuations, Worldline has set up a foreign currency hedge to partly freeze the exchange rate for the completion of the Contribution.

The contingent consideration arrangement requires Worldline to pay the former owner of SIX Payment Services if the conditions based on the Worldline stock price at end of March 2020 are completed. Fair value was estimated using the usual valuation method based on Worldline share price at the acquisition date. The fair value was € 99.5 million at the acquisition date, was reassessed at end of December 2018 to € 117.6 million and then reassessed to € 47.6 million at end of June 2019. The variation of € 70.0 in 2019 was recognized through P&L as a financial income.

The consideration includes certain elements that are still under discussion with the previous shareholders

Recognized amounts of identifiable assets acquired and liabilities assumed

The fair value of SIX Payment Services net assets acquired is set out in the table below:

(in € million)	Assets acquired and liabilty assumed
Fixed assets	783.0
Net Cash / (Dept)	18.4
Provisions	(32.3)
Other net assets / liabilities	(63.4)
Fair value of acquisition	**705.7**

Preliminary Goodwill

(in € million)	Preliminary Goodwill	
Total consideration transferred	2,821.6	
Total Consideration	**2,821.6**	*a*
Equity acquired	116.8	
Fair value adjustments net of deferred tax	589.0	
Fair Value of net assets	**705.7**	*b*
Total	**2,115.9**	*c = a - b*

The valuation of assets acquired and liabilities assumed at their fair value has mainly resulted in the recognition of backlog and new customer relationships for a total amount of € 430.1 million and developed technologies for € 275.2 million. Those new intangibles had been determined by an independent expert and are mainly amortized over 14 to 19 years.

If new information is obtained by the end of November 2019 (12 months after acquisition date) about facts and circumstances that existed at the acquisition date that would lead to adjustments to opening balance sheet, then the acquisition accounting would be revised.

The residual goodwill is attributable to SIX Payment Services' highly skilled workforce and some know-how. It also reflects the synergies expected to be achieved from integrating SIX Payment Services operations into the Group.

These estimates are still preliminary, as closing account are not finalized yet, and may be adjusted within one year of the acquisition depending on facts and circumstances existing at the acquisition date.

The goodwill arising from this acquisition is not tax deductible.

Note 4 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 CEO who makes strategic decisions.

The internal management reporting is designed based on Global Business Lines (Merchant Services, Financial Services and Mobility & e-Transactional 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 as well as the assets 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. Regarding Group Assets, the shared assets not allocated by GBL primarily relate to shared infrastructure delivering mutualized services to those three 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, Austria, Belgium, Brazil, Czech republic, France, Germany, India, Luxembourg, Malaysia, Poland, Spain, Sweden, Switzerland, The Netherlands, 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 United Kingdom,

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	Mobility & e-transactional services	**Total Group**
6 months ended 30 June 2019				
External revenue by Global Business Lines	**535.2**	**444.3**	**172.6**	**1,152.0**
% of Group revenue	46.5%	38.6%	15.0%	100.0%
6 months ended 30 June 2018				
External revenue by Global Business Lines	**287.4**	**371.7**	**159.5**	**818.6**
% of Group revenue	35.1%	45.4%	19.5%	100.0%

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

(In € million)	Merchant Services	Financial Services	Mobility & e-transactional services	Global structures	**Total Group**
6 months ended 30 June 2019					
Operating Margin before Depreciation and Amortization (OMDA) included IFRS 16 impact	**119.8**	**144.6**	**24.9**	**(10.7)**	**278.5**
% revenue	22.4%	32.5%	14.4%	-0.9%	24.2%
Operating Margin before Depreciation and Amortization (OMDA) without IFRS 16 impact	**110.5**	**136.9**	**21.7**	**(10.7)**	**258.4**
% revenue	20.6%	30.8%	12.6%	-0.9%	22.4%
6 months ended 30 June 2018					
Operating Margin before Depreciation and Amortization (OMDA)	**61.9**	**109.5**	**16.4**	**(8.4)**	**179.4**
% revenue	21.5%	29.5%	10.3%	-1.0%	21.9%

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 30 June 2019**	**6 months ended 30 June 2018**	**Variation**
Operating margin	**196.9**	**129.5**	**67.4**
+ Depreciation of fixed assets	70.1	47.5	22.5
+ Net book value of assets sold/written off	1.4	0.1	1.3
+/- Net charge/(release) of pension provisions	6.5	1.9	4.6
+/- Net charge/(release) of provisions	3.6	0.4	3.2
OMDA	**278.5**	**179.4**	**99.1**

The increase of OMDA 2019 includes an impact of € 20.1 million related to the first application of IFRS 16 under the line "depreciation of fixed assets".

The geographical segment information for the period was the following:

(In € million)	France	Luxembourg and Netherlands	Belgium	Switzerland	Germany & CEE	North & South Europe	Emerging Markets	**Total Group**
6 months ended 30 June 2019								
External revenue by geographical area	**216.8**	**186.2**	**186.0**	**168.0**	**175.9**	**140.2**	**78.9**	**1,152.0**
% of Group revenue	18.8%	16.2%	16.1%	14.6%	15.3%	12.2%	6.8%	100.0%
6 months ended 30 June 2018								
External revenue by geographical area	**191.8**	**97.4**	**175.7**	**0.0**	**125.9**	**144.1**	**83.8**	**818.6**
% of Group revenue	23.4%	11.9%	21.5%	0.0%	15.4%	17.6%	10.2%	100.0%

Note 5 Personnel expenses

(In € million)	6 months ended 30 June 2019	% Revenue	6 months ended 30 June 2018	% Revenue
Wages, salaries & social security charges	(422.1)	36.6%	(332.7)	40.6%
Tax, training, profit-sharing	(7.6)	0.7%	(3.7)	0.5%
Net (charge)/release to provisions for staff expenses	0.0	0.0%	0.2	0.0%
Net (charge)/release to provisions for pensions and similar benefits	(6.5)	0.6%	(1.9)	0.2%
Total	**(436.2)**	**37.9%**	**(338.1)**	**41.3%**

Note 6 Non personnel operating expenses

(In € million)	6 months ended 30 June 2019	% Revenue	6 months ended 30 June 2018	% Revenue
Operating costs	(201.2)	17.5%	(152.7)	18.7%
Subcontracting costs direct	(179.9)	15.6%	(142.6)	17.4%
Scheme fees	(81.1)	7.0%	(25.2)	3.1%
Subtotal expenses	**(462.2)**	**40.1%**	**(320.6)**	**39.2%**
Depreciation of assets	(70.1)	6.1%	(47.5)	5.8%
Net (charge)/release to provisions	(3.6)	0.3%	(0.6)	0.1%
Gains/(Losses) on disposal of assets	(1.3)	0.1%	(0.1)	0.0%
Trade Receivables write-off	(2.3)	0.2%	(1.9)	0.2%
Capitalized Production	20.7	-1.8%	19.7	-2.4%
Subtotal other expenses	**(56.6)**	**4.9%**	**(30.5)**	**3.7%**
Total	**(518.9)**	**45.0%**	**(351.1)**	**42.9%**

Note 7 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 30 June 2019	6 months ended 30 June 2018
Staff reorganization	(1.3)	(2.0)
Rationalization and associated costs	(1.9)	(2.5)
Integration and acquisition costs	(17.3)	(13.4)
Equity based compensation	(9.3)	(6.9)
Customer relationships and patents amortization	(37.0)	(8.2)
Other items	(4.3)	(1.1)
Total	**(71.1)**	**(34.2)**

Staff reorganization expenses of € 1.3 million decreased by € 0.7 million compared to last year and correspond mainly to the restructuring costs induced by the recent acquisitions.

The € 1.9 million of **rationalization and associated costs** resulted mainly in administrative back office transformation. Those costs have decreased by € 0.6 million compared to the first half of 2018.

Integration and acquisition costs reached € 17.3 million, an increase of € 3.9 million compared to the prior period, and corresponded mainly to Six Payment Services acquisition and post-acquisition integration costs.

The six-month 2019 **Amortization of intangible assets (PPA from acquisitions)** of € 37.0 million corresponds mainly to:

- € 28.5 million of SIX Payment Services customer relationships, technologies and patents;
- € 5.0 million of Equens and Paysquare customer relationships;
- € 1.1 million of MRL Posnet customer relationships and technologies;
- € 1.1 million of Cataps (KB Smartpay) customer relationships.

Note 8 Net Financial Result

Net financial income amounted to € 82.9 million for the period and was composed of a net cost of financial debt of € 0.4 million and non-operational financial income of € 83.4 million (compared to a profit of € 2.2 million at end of June 2018).

The non-operational financial expenses were mainly composed of:

- The recognition of the fair value adjustment for the 6 months as of June of the contingent consideration linked to the acquisition of SIX Payment Services representing an expense of € 70.0 million (cf. Note 3 «Main changes in the scope of consolidation») (nil at end of June 2018);
- The recognition in the consolidated income statement of the variation of the fair value of the Visa preferred shares for a profit of € 16.8 million (€ 3.3 million at end of June 2018);
- Pension financial costs for € 1.1 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 18 "Pensions and similar benefits");
- The impact of IFRS 16 for an expense of € 1.7 million; and
- Foreign exchange losses for € 0.7 million.

Note 9 Income tax expenses

The tax charge for the six-month period ended June 30, 2019 was € 49.5 million with a profit before tax of € 208.7 million. The annualized Effective Tax Rate (ETR) of 23.6% adjusted for tax discrete items leads to an ETR of 23.7% to compare with an ETR of 24.8% for the year 2018.

Note 10 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. The average number of stock options not exercised in June 2018 amounted to 1,530,511 shares. As of end of June 2019, potential dilutive instruments comprised stock subscription (equivalent to 910,782 options).

(In € million and shares)	6 months ended 30 June 2019	6 months ended 30 June 2018
Net income - Attributable to owners of the parent [a]	**141.5**	**57.2**
Impact of dilutive instruments	-	-
Net income restated of dilutive instruments - Attributable to owners of the parent [b]	**141.5**	**57.2**
Average number of shares outstanding [c]	182,599,810	132,712,980
Impact of dilutive instruments [d]	910,782	1,005,014
Diluted average number of shares [e]=[c]+[d]	183,510,592	133,717,994
Earnings per share in EUR [a]/[c]	**0.78**	**0.43**
Diluted earnings per share in EUR [b]/[e]	0.77	0.43

Note 11 Goodwill

(In € million)	As at December 31, 2018	Disposals Deprecia-tions	Impact of business combi-nation	Other	Exchange rate fluctuations	As at June 30, 2019
Gross value	3,013.6	-	37.4	-	40.9	**3,091.9**
Impairment loss	(0.6)	-	-	-	-	**(0.6)**
Carrying amount	**3,013.0**	**-**	**37.4**	**-**	**40.9**	**3,091.3**

The impact in business combination is fully attributable to SIX Payment Services (see Note 3 for more details).

Goodwill mainly corresponds to:

- € 2,156.4 million related to acquisitions of SIX Payment Services (see Note 3 for more details);
- € 437.8 million related to the acquisitions of Equens/Paysquare and Cataps. The impact of business combination includes € 32.1 million related to Cataps acquisition;
- € 243.3 million related to Banksys acquisition;
- € 50.4 million related to the acquisition of MRL Posnet;
- € 41.3 million related to the acquisition of Worldline Baltics (former First Data Baltics); and
- € 32.6 million related to the acquisition of WOPA (former DRWP).

During the semester, the Group has not recorded any impairment for any CGUs as there was not any triggering event as of June 30, 2019.

Note 12 Intangible assets

(In € million)	Software & Licenses	Customer Relation-ships/ Patent	Other assets	Total
Gross value				
As at January 1st, 2019	**768**	**609**	**23**	**1,400**
Additions	2		0	2
R&D capitalized	21			21
Impact of business combination	0	0		0
Disposals (*)	(1)			(1)
Exchange differences	2	8	6	16
Other	1		(0)	1
As at June 30, 2019	**792**	**617**	**30**	**1,439**
Accumulated depreciation				
As at January 1st, 2019	**(218)**	**(67)**	**(21)**	**(305)**
Depreciation charge for the year	(25)	(37)		(63)
Disposals/reversals (*)	0			0
Exchange differences	(1)		(0)	(2)
Other	0		(0)	0
As at June 30, 2019	**(244)**	**(104)**	**(21)**	**(369)**
Net value				
As at January 1st, 2019	**550**	**542**	**3**	**1,094**
As at June 30, 2019	**548**	**513**	**8**	**1,069**

(*) Write-off of fully depreciated assets

Development capitalized costs are related to the modernization of proprietary technological platforms for € 20 million. At June 30, 2019, the net book value of those capitalized cost amounted to € 185 million.

Note 13 Non current financial assets

(In € million)		As at June 30, 2019	As at December 31, 2018
Pension prepayments	Note 18	10.3	8.9
Fair value of non-consolidated investments		68.9	78.1
Investments in associates		7.2	2.9
Other (*)		5.7	22.1
Total		**92.1**	**112.0**

(*) "Other" include loans, deposits and guarantees.

The decrease in other is mainly due to the deferred payment related to the disposal of Visa Europe share formerly owned by Worldline that had been paid during the 2019 semester.

Note 14 Trade accounts and notes receivable

(In € million)	As at June 30, 2019	As at December 31, 2018
Contract assets	191.9	152.8
Trade receivables	230.8	216.4
Expected credit losses allowance	(10.3)	(8.1)
Net asset value	**412.4**	**361.1**
Contract liabilities	(131.8)	(128.7)
Net accounts receivable	**280.6**	**232.4**
Number of days sales outstanding (DSO)	**38**	**33**

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. It also includes Six Payment Services scope effect on a full semester basis.

Note 15 Other current assets

(In € million)	As at June 30, 2019	As at December 31, 2018
Inventories	39.5	35.0
State - VAT receivables	58.0	43.9
Prepaid expenses	55.7	60.6
Other receivables & current assets	57.8	43.2
Advance payment	1.9	1.6
Total	**212.8**	**184.2**

Note 16 Cash and cash equivalents

(In € million)	As at June 30, 2019	As at December 31, 2018
Cash and cash equivalents	354.7	214.8
Current accounts with Atos entities - Assets	0.0	(2.6)
Short-term bank deposits	0.0	0.0
Money market funds	0.7	0.5
Total cash and cash equivalents	**355.5**	**212.8**
Overdrafts	(41.0)	(98.4)
Current accounts with Atos entities - Liabilities	0.0	(19.2)
Total overdrafts and equivalents	**(41.0)**	**(117.6)**
Total net cash and cash equivalents	**314.5**	**95.2**

Note 17 Shareholder equity

On February 2019, 89,786 new shares were created with the employee share purchase plan BOOST.

At the end of June 2019, the total of shares reached at 182,644,703 with a nominal value of € 0.68. Common stock was increased from € 124,137,343.56 to € 124,198,398.04.

Note 18 Pensions and similar benefits

Discount rates for the Eurozone, Switzerland and the United Kingdom have significantly decreased since December 31, 2018.

	As at June 30, 2019	As at December 31, 2018
Euro zone (long duration plans)	1.4%	2.1%
Euro zone (other plans)	0.9%	1.6%
Switzerland	0.4%	0.8%
United Kingdom	2.5%	2.9%

The fair value of plan assets for the major UK and Swiss schemes have been remeasured as at June 30, 2019.

The net total amount recognized in the balance sheet in respect of pension plans per June 30, 2019 is a liability of € 139.9 million (compared to a liability of € 116.7 million per December 31, 2018).

(In € million)	As at June 30, 2019	As at December 31, 2018
Prepaid pension asset	10.3	8.9
Accrued liability – pension plans	(143.5)	(119.1)
Total Pension plan	**(133.2)**	**(110.2)**

(In € million)	As at June 30, 2019	As at December 31, 2018
Accrued liability – pension plans	(143.5)	(119.1)
Accrued liability – other long term benefits	(6.7)	(6.5)
Total accrued liability	**(150.2)**	**(125.6)**

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

(In € million)	As at June 30, 2019	As at June 30, 2018
Operating margin	(13.7)	(4.4)
Financial result	(1.1)	(0.9)
Total expense	(14.8)	(5.4)

Note 19 Trade accounts and notes payable

(In € million)	As at June 30, 2019	As at December 31, 2018
Trade payables and notes payable	373.4	363.8
Trade payables and notes payable	**373.4**	**363.8**
Advance payments	(1.9)	(1.6)
Prepaid expenses	(55.7)	(60.6)
Net accounts payable	**315.9**	**301.6**
Number of days payable outstanding (DPO)	**90**	**87**

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

Note 20 Other current liabilities

(In € million)	As at June 30, 2019	As at December 31, 2018
Contract liability	131.8	128.7
Employee-related liabilities	99.5	99.2
Social security and other employee welfare liabilities	46.0	46.2
VAT payable	83.3	61.1
Other operating liabilities	51.1	52.6
Total	**411.6**	**387.9**

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

Note 21 Related parties

The main transactions between the related entities are made up of:

- The reinvoicing of the premises;
- The invoicing of delivery services such as personnel costs or use of delivery infrastructure;
- The invoicing of administrative services; and
- The interest expenses related to the financial items.

These transactions are entered into at market conditions.

The related party transactions are detailed as follows:

Atos

(In € million)	**6 months ended 30 June 2019**	**6 months ended 30 June 2018**
Revenue	29.1	21.6
Operating income / expenses	(58.4)	(48.3)
Other operating expenses	(0.2)	0.0
Net cost of financial debt	-	(0.4)

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

(In € million)	**As at June 30, 2019**	**As at December 31, 2018**
Trade accounts and notes receivables	21.9	15.6
Other current assets	6.8	22.9
Current accounts & cash agreement - Assets	-	(2.8)
Trade accounts and notes payables	24.9	28.0
Other current liabilities	0.2	6.2
Current accounts & cash agreement with Atos entities - Liabilities	-	19.3

SIX

(In € million)	**As at June 30, 2019**
Revenue	13.2
Operating income / expenses	(26.3)
Other operating expenses	0.0
Net cost of financial debt	0.0

(*) SIX is a Worldline's shareholder since December 2018

(In € million)	**As at June 30, 2019**
Trade accounts and notes receivables	266.6
Trade accounts and notes payables	11.5
Other current liabilities	0.5
Current accounts & cash agreement with Six entities - Liabilities	0.0

As trade accounts and notes receivables is linked to intermediation activities, it is reclassified under the line "Assets linked to intermediation activities" of the balance sheet.

Note 22 Subsequent events

The 24th of July 2019, Worldline decided to exercise the call option to acquire the 36.4% minority stake and take full ownership in equensWorldline

It represents the final step of the Equens acquisition initiated in 2016, allowing taking full ownership of equensWorldline, the leading European payment transaction processor.

The call exercise price is €1,070 million for the remaining 36.4% stake. The consideration will be paid entirely in cash.

Ahead of the closing of the transaction, Worldline has already secured a bridge financing with a pool of banks for the total consideration and plans to seek long term financing on the capital markets, subject to market conditions.

The transaction is expected to close during the fourth quarter of 2019; it is subject to the social process in Worldline and equensWorldline as well as regulatory approvals in the Netherlands.

B.2 Statutory auditor's review report on the half-yearly financial information for the period from January 1st to June 30, 2019

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 interim condensed consolidated financial statements of Worldline, for the period from January 1 to June 30, 2019,
- the verification of the information presented in the interim management report.

These interim condensed consolidated financial statements are the responsibility of the Board of Directors. 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 interim condensed 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.

Without qualifying our conclusion, we draw your attention to the matter set out in the Note 1 "Basis of preparation and significant accounting policies" to the interim condensed consolidated financial statements regarding change in accounting policies related to the first application of IFRS 16 "Leases" effective since January 1, 2019.

II. Specific verification

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

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

Paris-La Défense and Neuilly-sur-Seine, July 24, 2019
The Statutory Auditors
French original signed by

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

C. PERSONS RESPONSIBLE

C.1 For the Update of the 2018 Universal Registration Document

Gilles Grapinet
Chief Executive Officer

C.2 For the accuracy of the 2018 Universal Registration Document

I hereby declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

I hereby declare that, to the best of my knowledge, the 2019 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, August 6th, 2019

Gilles Grapinet
Chief Executive Officer

C.3 For the audit

Appointment and term of offices

Statutory auditors	Substitute auditors
Deloitte & Associés - 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	Appointed on: June 30,1997, renewed on March 29, 2004, May 28, 2010, and in May 26, 2016
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 - Virginie Palethorpe	**Cabinet IGEC**
Appointed on: April 30, 2014 for a term of 6 years	Appointed on: April 30, 2014 for a term of 6 years
Term of office expires: at the end of the AGM held to adopt the 2019 financial statements	Term of office expires: at the end of the AGM held to adopt the 2019 financial statements

D. CORPORATE GOVERNANCE AND ADDITIONAL INFORMATION

D.1 Office renewals and composition of the Board of Directors

The Company's Combined General Meeting held on April 30, 2019 approved all the proposed renewals of terms of office of directors. In particular, it renewed the terms of office as Director of Ms. Ursula Morgenstern for a period of two years, and of Mr. Luc Rémont and Ms. Susan T. Tolson for a period of three years.

The Annual General Meeting also approved all the proposed nominations of new members of Board of Directors. As a consequence, it appointed Mr. Georges Pauget and Ms. Mette Kamsvåg as directors for a period of three years, and Mr. Lorenz von Habsburg Lothringen as director for a period of two years.

Following these nominations and renewals, the Board of Directors, during its meeting held after the Annual General Meeting, decided to confirm the composition of the Board's Committees.

Furthermore, in accordance with article L.225-27-1 of the French Commercial Code, the Board of Directors, during its meeting held on May 22th, 2019, took note of the nomination of Ms. Marie-Christine Lebert as director representing the employees for a period of three years, by the work council on May 17th, 2019.

Consequently, as of the date of this 2018 Universal Registration Document, the Board of Directors is comprised of 13 Directors including 6 independent Directors and a director representing the employees, as follows:

Name	Gender	Independent	Number of shares	Nationality	Age	Date of appointment / renewal	Committee membership	End of term of office	Seniority on Board (years)	Other mandates in listed companies
Thierry Breton[1]	M	No	104,735	French	64	May 24, 2017	N&R*/I*/SI*	AGM* 2020	5	3
Gilles Grapinet	M	No	114,726	French	55	May 24, 2017	I/SI	AGM 2020	5	0
Gilles Arditti	M	No	13,209	French	63	May 24, 2018	A*	AGM 2021	5	0
Aldo Cardoso[2]	M	Yes	1,500	French	63	May 24, 2017	N&R/A/I	AGM 2020	5	3
Giulia Fitzpatrick	F	No	750	American Italian	59	November 30, 2018	A/SI	AGM 2020	Less than a year	0
Mette Kamsvåg	F	Yes	1,000	Norwegian	48	April 30, 2019	A	AGM 2022	Less than a year	0
Danielle Lagarde	F	Yes	2,740	French	58	May 24, 2018	N&R	AGM 2021	2	0
Ursula Morgenstern	F	No	7,072	German	53	April 30, 2019		AGM 2021	5	0
Georges Pauget	M	Yes	750[5]	French	71	April 30, 2019		AGM 2022	Less than a year	2
Luc Rémont	M	Yes	1,500	French	49	April 30, 2019	N&R/A/SI	AGM 2022	5	0
Susan M. Tolson	F	Yes	1,500	American	57	April 30, 2019	N&R/A	AGM 2022	5	3
Lorenz von Habsburg Lothringen[4]	M	No	750[5]	Austrian Belgian	63	April 30, 2019	N&R/I/SI*	AGM 2021	Less than a year	1
Marie-Christine Lebert[3]	F	No	N/A[5]	French	56	May 17, 2019		AGM 2022	Less than a year	0
Daniel Schmucki (*censor*)	M	N/A	N/A	Swiss	50	November 30, 2018		AGM 2020	Less than a year	0

AGM: Annual General Meeting; N&R: Nomination and Remuneration Committee; A: Audit Committee; I: Investment Committee; SI: Strategy & Innovation Committee.

** Chairman*

1 Chair of the Investment Committee, Chair of the Nomination and Remuneration Committee, Co-chair of the Strategy & Innovation Committee.

2 Chair of the Audit Committee.

3 Director representing the employees.

4 Co-Chair of the Strategy and Innovation Committee.

5 In accordance with the Internal Rules of the Board of Directors' provisions, the newly appointed directors are required to own Worldline's shares (such requirement does not apply to the director representing the employees).

D.2 Annual General Meeting held on April 30, 2019

The Annual General Meeting held on April 30, 2019 approved all the resolutions submitted by the Board of Directors. The results of the votes at the Combined General Meeting together with the documentation on the adopted resolutions are available on the Company's website, www.worldline.com, *Investors* section.

In particular, the General Meeting approved the parent company accounts and the consolidated accounts for the financial year ending December 31st, 2018.

The General Meeting approved the elements of compensation and benefits paid or awarded to Mr. Gilles Grapinet, Chief Executive Officer, and to Mr. Marc-Henri Desportes, Deputy Chief Executive Officer, for the financial year ending December 31st, 2018. The General Meeting also approved the features and criteria for setting, allocating, and granting, the fixed, variable, long-term and exceptional elements making up the total compensation and benefits of all kinds attributable to the Executive Senior Officers for the financial year ending December 31st, 2019.

The General Meeting approved the related-party agreements benefiting to Mr. Gilles Grapinet, i.e. the execution of the supplementary defined benefit pension plan to which he was previously entitled, the setting up of a compensatory allowance in the event of a forced departure and the transfer agreement. The General Meeting also approved the related-party agreement benefiting to Mr. Marc-Henri Desportes, i.e. suspension of his employment contract during the term of his office as Deputy Chief Executive Officer.

The General Meeting also approved two related-party agreements entered into by Worldline SA in the context of Atos SE' distribution of Worldline's shares capital: (i) the Amendment to the Shareholders' Agreement entered into between SIX Group AG and Worldline on October 18, 2018 and (ii) the Global Alliance Agreement entered into between Atos SE and Worldline. Those aforementioned agreements are described in Section A.6 of this document.

D.3 Management Mode

Since April 30, 2014, Mr. Thierry Breton serves as Chairman of the Board of Directors, while Mr. Gilles Grapinet serves as Chief Executive Officer.

In addition, Mr. Marc-Henri Desportes serves as Deputy Chief Executive Officer since August 1, 2018.

D.4 Multi-year equity-based compensation

D.4.1 Stock-options allocation plan decided on July 24, 2019

In compliance with the authorization granted, for twenty-six months, by the Combined General Meeting of April 30, 2019 (twenty-fourth resolution) and the approval by the Combined General Meeting of April 30, 2019 of the nineteenth and twentieth resolutions ("Say on Pay ex ante" on the compensation of the Chief Executive Officer and Deputy Chief Executive Officer), the Board of Directors decided, during its meeting held on July 24, 2019, and upon the recommendation of the Nomination and Remuneration Committee, to proceed with the allocation of a maximum of 98,600 stock-options of the Company in favor of the Worldline Senior Executive Officers and 17 other eligible individuals part of the Group Executive Management team.

Conditions regarding the exercise of stock-options

Performance conditions of the new stock-options plan to be achieved over the three years 2019, 2020 and 2021 relate to internal financial conditions based on Revenue Growth, Operating Margin before Depreciation and Amortization and Free Cash Flow indicators. The plan also provides for an external condition based on the social and environmental performance indicators of the Company detailed below.

The features of the stock-options allocation plan are as follows:

1. Condition of attendance: Subject to certain exceptions provided for in the plan (e.g. death or invalidity), the exercisability of stock-options is conditioned on the preservation of employee or corporate officer status of the Worldline Group or of any company affiliated with Worldline SA, by the beneficiary, during the acquisition period (see section 3 below) in accordance with article L. 225-180 of the French Commercial Code.

2. Performance condition: The exercisability of stock-options is also subject to the achievement of the following internal and external performance conditions, appraised for each of the three years 2019, 2020 and 2021.

<u>Internal Performance Conditions</u>

For each year 2019, 2020 and 2021, at least 2 out of 3 internal performance criteria must be met. If one criterion is not met, this criterion becomes compulsory for the following year.

Internal Performance Condition n°1

The Worldline Group Revenue Growth for 2019[11], 2020 and 2021 is at least equal to the growth rate set forth in the Company's budget minus a percentage decided by the Board of Directors.

Internal Performance Condition n°2

The Group Operating Margin before Depreciation and Amortization in the relevant year is at least equal to 92.5 % of the Group Operating Margin before Depreciation and Amortization disclosed in the budget of the Company for the relevant year.

Internal Performance Condition n° 3

The amount of the Group Free Cash Flow, before dividends and income generated from acquisitions/disposals in the relevant year, is at least equal to 92.5 % of the Group Free Cash Flow before dividends and income generated from acquisitions/disposals set forth in the budget of the Company for the relevant year.

The indicators of Performance Conditions n°1, n°2 and n°3 will be calculated at constant currency exchange rates and consolidation scope.

[11] *For 2019, the percentage disclosed in the budget is the "Full Year B2".*

External Performance Condition

For each year 2019, 2020 and 2021, at least 2 out of 3 performance criteria must be met (or maintained if already at the highest level):

- The Worldline Group gets the GRI Standards "Comprehensive" option (or its equivalent if, during the plan, the terminology to define the highest achievable level is modified);
- The Worldline Group gets the Eco Vadis CSR label "Gold" (or its equivalent if, during the plan, the terminology to define the highest achievable level is modified);
- The Worldline Group gets the GAIA Index Certification general rating equal or above 70/100 (or its equivalent if, during the plan, this terminology is modified).

3. Acquisition period and exercise price:

Beneficiaries of the stock-options will be entitled to exercise them from July 24, 2022, subject to achieving the performance conditions and the aforementioned condition of attendance on July 24, 2022. The stock-options can only be exercised between July 24, 2022 and July 23, 2029 included (with some exceptions provided in the Plan Rules), in compliance with the « closed periods » as set by the Company according to the Guide for the Prevention of Insider Trading and applicable laws.

The exercise price of the stock-options will be equal to the average opening share price calculated on the 20 days preceding the grant date increased by 5%.

4. Specific supplementary provisions applicable to the Senior Executive Officers:

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, considered the following elements:

- The allocation of 26,250 stock-options to the Worldline Chief Executive Officer and 13,600 stock-options to the Worldline Deputy Chief Executive Officer on July 24, 2019. These amounts take into account the recommendations of the AFEP-MEDEF Corporate Governance Code with respect to the Senior Executive Officers and comply with the threshold of compensation in equity capped to 50% of their total annual compensation.

- The Board of Directors of the Company decided that the Senior Executive Officers must keep, in a nominative form, at least 5% of the shares issued upon exercise of the stock-options according to the present stock-options plan, and this, until the termination of their function of Senior Executive Officer.

- The Chief Executive Officer and the Deputy Chief Executive Officer are prohibited to conclude any financial hedging instruments over the stock-options being the subject of the award during the whole duration of their mandate.

D.4.2 Performance shares allocation plan decided on July 24, 2019

In accordance with the authorization given for thirty-eight months by the Combined General Meeting of 30 April 2019 (twenty-fifth resolution) and the approval of the nineteenth and twentieth resolutions ("Say on Pay ex ante" relating to the remuneration of the Chief Executive Officer and Deputy Chief Executive Officer) by the Combined General Meeting of 30 April 2019, the Board of Directors, at its meeting of 24 July 2019, decided, upon the recommendation of the Nomination and Compensation Committee, to allocate a maximum number of 326.965 ordinary performance shares, existing or to be issued, of the Company to the benefit of the executive corporate officers of Worldline and 370 other eligible persons part of the first management lines of Worldline, key talents, key experts and a selection of juniors.

Performance conditions to be achieved over the three years 2019, 2020 and 2021 of the new performance shares plan relate to internal financial conditions based on Revenue Growth, Operating Margin before Depreciation and Amortization and Free Cash Flow indicators. The plan also provides for an external condition based on the social and environmental performance indicators of the Company detailed below.

The features of the performance share allocation plan are as follows:

1. Condition of attendance: Subject to certain exceptions provided for in the plan, the acquisition of performance shares is conditioned on the preservation of employee or corporate officer status of the Worldline Group or of any company affiliated with Worldline SA, by the beneficiary during the acquisition period (see section 3 below).

2. Performance condition: The acquisition of performance shares is also subject to the achievement of the following internal and external performance conditions, appraised for each of the three years 2019, 2020 and 2021.

Internal Performance Conditions

For each year 2019, 2020 and 2021, internal performance criteria must be met.

Internal Performance Condition n°1

The Worldline Group Revenue Growth for 2019, 2020 and 2021 is at least equal to the growth rate in line with the guidance shared with the market for the relevant year.

Internal Performance Condition n°2

The Group Operating Margin before Depreciation and Amortization in the relevant year is at least equal to the Group Operating Margin before Depreciation and Amortization in line with the guidance shared with the market for the relevant year or to an increase defined by the Worldline Board of Directors versus the previous year.

Internal Performance Condition n° 3

The amount of the Group Free Cash Flow, before dividends and income generated from acquisitions/disposals in the relevant year, is at least equal to the Group Free Cash Flow, before dividends and income generated from acquisitions/disposals, in line with the guidance shared with the market for the relevant year or to an increase defined by the Worldline Board of Directors versus the previous year.

The indicators of Performance Conditions n°1, n°2 and n°3 will be calculated at constant currency exchange rates and consolidation scope.

External Performance Condition

For each year 2019, 2020 and 2021, at least 2 out of 3 performance criteria must be met (or maintained if already at the highest level):

- The Worldline Group gets the GRI Standards "Comprehensive" option (or its equivalent if, during the plan, the terminology to define the highest achievable level is modified);
- The Worldline Group gets the Eco Vadis CSR label "Gold" (or its equivalent if, during the plan, the terminology to define the highest achievable level is modified);
- The Worldline Group gets the GAIA Index Certification general rating equal or above 70/100 (or its equivalent if, during the plan, this terminology is modified).

Subject to the performance conditions of the plan being met in 2019, 2020 and 2021 and the presence condition being achieved on July 24, 2022, the performance shares will be definitely acquired on July 24, 2022. In the situation where one internal performance condition relating to performance year 2021 would not be met, the latter would be considered as achieved if it reaches at least 85% of the target; however, in such case, the definitive acquisition will be lowered to 75% of the initially granted aggregate number, provided the employment condition is met on July 24, 2022 and the external condition being achieved in 2019, 2020 and 2021.

3. Acquisition period:

Beneficiaries of performance shares will definitively acquire the shares on July 24, 2022, subject to achieving the performance conditions as described above and the aforementioned condition of attendance until July 24, 2022. The shares thus acquired will not be subject to any holding obligation and will be immediately available for sale by their beneficiaries, in compliance with the « closed periods » as set by the Company according to the Guide for the Prevention of Insider Trading and applicable laws.

4. Specific supplementary provisions applicable to the Senior Executive Officers:

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, considered the following elements:

- The allocation of a theoretical maximum of 26,250 performance shares to the Chief Executive Officer and 13,600 performance shares to the Deputy Chief Executive Officer. These amounts take into account the recommendations of the AFEP-MEDEF Corporate Governance Code with respect to the Senior Executive Officers and comply with the threshold of a compensation in equity capped to 50% of their total annual compensation;

- The conservation obligation, for the duration of their duties, of 15% of performance shares allocated to them will also apply to the Senior Executive Officers;

- The Chief Executive Officer and the Deputy Chief Executive Officer are prohibited to conclude any financial hedging instruments over the shares being the subject of the award during the whole duration of their mandates.

D.4.3 Stock-options granted to or exercised by Senior Officers since January 1, 2019 – AMF Tables 4 and 5

AMF Table 4: Subscription or Purchase Options granted to the Senior Officers since January 1, 2019

Since January 1, 2019, the following stock-options were granted to the Senior Executive Officers:

	Plan Date (1)	Number of stock-options awarded since January 1, 2019	Exercise Price	Acquisition Date	Expiration Date
Mr. Gilles Grapinet CEO	July 24, 2019	26,250	66.77 EUR	July 24, 2022	July 23, 2029
Mr. Marc-Henri Desportes Deputy CEO	July 24, 2019	13,600	66.77 EUR	July 24, 2022	July 23, 2029

(1) Corresponds to the date of the Board of Directors' meeting that approved the grant.

The characteristics of the Worldline stock-options plan, in particular the condition of presence and performance conditions are described in Section D.4.1. of the present document.

AMF Table 5: Subscription or Purchase Options exercised by the Senior Officers since January 1, 2019

The Chairman does not hold any outstanding Worldline stock-options.

Since January 1, 2019, Mr. Gilles Grapinet and Mr. Marc-Henri Desportes have not exercised any Worldline stock-options.

D.4.4 Performance shares granted to Senior Officers since January 1, 2019 – AMF Table 6

The following performance shares were granted to the Senior Officers since January 1, 2019:

	Plan Date (1)	Number of shares awarded since 1 January 2019	Vesting Date	Availability Date
Mr. Gilles Grapinet CEO	July 24, 2019	26,250	July 24, 2022	July 24, 2022
Mr. Marc-Henri Desportes Deputy CEO	July 24, 2019	13,600	July 24, 2022	July 24, 2022

(1) Corresponds to the date of the Board of Directors' meeting that approved the grant.

The characteristics of the performance share plan of Worldline, in particular the condition of presence and performance conditions are described in Section D.4.2 of the present document.

D.4.5 Performance shares that have become available for Senior Officers since January 1, 2019 – AMF Table 7

The Worldline performance shares granted on July 25, 2016, in accordance with the France Plan Rules, vested on July 25, 2018. The Chief Executive Officer and Deputy Chief Executive Officer were beneficiaries of this Plan. The shares vested are subject to a one year holding period until July 25, 2019. The vesting conditions are detailed in the Update of the 2016 Registration Document of Worldline, under Section 15.3.1.[12]

	Plan Date (1)	Number of shares definitely vested since January 1, 2018 (2)	Date of vesting	Date of availability
Mr. Gilles Grapinet CEO	July 25, 2016	38,700	July 25, 2018	July 25, 2019
Mr. Marc-Henri Desportes Deputy CEO	July 25, 2016	25,460	July 25, 2018	July 25, 2019

(1) Corresponds to the date of the Board of Directors' meeting that approved the grant.
(2) Taking into account a vesting multiplier of 101.84% validated by the Board of Directors of February 19, 2018.

[12] https://www.amf-france.org/Fiche-BDIF?xtcr=46&isSearch=true&docId=10A-4720-71.D_D.17-0274-A01&lastSearchPage=https%3A%2F%2Fwww.amf-france.org%2FmagnoliaPublic%2Famf%2FResultat-de-recherche-BDIF.html%3FPAGE_NUMBER%3D5%26formId%3DBDIF%26LANGUAGE%3Dfr%26subFormId%3Das%26BDIF_RAISON_SOCIALE%3DATOS%26DOC_TYPE%3DBDIF%26valid_form%3DLancer%2Bla%2Brecherche%26isSearch%3Dtrue%26DATE_OBSOLESCENCE%3D%26DATE_PUBLICATION%3D%26bdifJetonSociete%3DRS00002826&xtmc=-ATOS

D.5 Common stock Evolution

D.5.1 Basic Data

D.5.1.1 Information on stock

Worldline SA shares are listed on the Paris Euronext Market since June 27, 2014, under code ISIN FR0011981968 and are not listed on any other stock exchange.

Number of shares:	**182,644,703** (as at June 30, 2019)
Sector classification:	Information Technology
Main index:	CAC All-Tradable
Other indexes:	SBF 120 ; CAC Mid 60 ; STOXX Europe 600 ; STOXX Europe 600 Industrial Go
Market:	Euronext Paris Segment A
Trading place:	Euronext Paris (France)
Tickers:	WLN (Euronext)
Code ISIN:	FR0011981968
Payability PEA/SRD:	Yes/Yes

Main Tickers are:

Source	Code	Source	Code
Euronext	WLN	Reuters	WLN.PA
AFP	WLN	Thomson	WLN-FR
Bloomberg	WLN:FP		

D.5.1.2 Shareholding structure as at June 30, 2019

The following table summarizes the Group's share capital repartition and voting rights as at June 30th, 2019.

The free-float of the Group shares excludes stakes held by the reference shareholders, namely Atos SE and SIX Group AG, detaining respectively 27.3% and 26.9% of the share capital. No other reference shareholder has announced its will to maintain a strategic shareholding in the Group's share capital. Stakes owned by the employees and the management are excluded from the free float.

As at June 30, 2019	Number of shares	% of share capital	% of voting rights
Atos SE	49,949,855	27.3%	35.0%
SIX Group AG	49,066,878	26.9%	24.1%
Worldline SA	506,814	0.3%	0.0%
Board of Directors & senior executives	382,942	0.2%	0.2%
Employees (ESPP)	350,744	0.2%	0.2%
Free float	82,387,470	45.1%	40.5%
Total	**182,644,703**	**100.0%**	**100.0%**

The Group has been informed in July 25th and 29th, 2019, of the following threshold crossing above 5% of the share capital and voting rights:

- The company organized under the American law The Capital Group Companies, Inc. (333 South Hope Street, 55th floor, Los Angeles, CA 90071-1406 USA) stated that it crossed the 5% share capital threshold (on July 23th, 2019) and the 5% voting rights threshold (on July 26th, 2019) of the Company and that it detained 10,718,989 Worldline shares making as much voting rights, or 5.87% of the share capital and 5.26% of the Company's voting rights as at July 26th, 2019.

To the knowledge of the Company, and according to the information it received, no shareholder (excepting Atos SE, SIX Group AG and The Capital Group Companies, Inc.) holds 5% or more of the Company's capital or voting rights as of the date of filing of this document.

D.5.2 Dividend

No dividend was paid since 2015. During its meeting held on February 18, 2019 and considering the strategic priority given in 2019 to the development of the Company, the Board of Directors decided to propose at the next Annual General Meeting of Shareholders not to distribute any dividend on the 2018 results. This resolution has been approved on April 30th, 2019.

The dividend policy is presented in Section B.4.5 of the 2018 Registration Document.

D.5.3 Common stock

As at June 30, 2019, the Company's issued common stock amounted to € 124,198,398.04, divided into 182,644,703 fully paid-up shares of € 0.68 par value each.

Compared to December 31, 2018, the share capital was increased by € 61,054.48 corresponding to the issuance of 89,786 new shares resulting from the employee shareholding plan entitled "Boost".

D.5.3.1 Shareholder's agreements

In compliance with article L.233-11 of the French Commercial Code, Worldline has been notified of the amendment of the Shareholders' Agreement entered into between Atos SE and SIX Group AG – amendment dated March 18, 2019 in the context of the project of Atos to distribute Worldline's shares capital.

Worldline also entered into a Shareholders' Agreement with SIX.

More information relating to those agreements, especially the main provisions of the Amendment of the Shareholders' Agreement between Worldline and SIX, is available under Section A.6 of this document.

To the Company's knowledge, there is no other concerted action nor similar agreement.

D.5.3.2 Agreements capable of leading to a change of control

To the Company's knowledge, there is no other agreement capable of having a material effect, in case of public offer on the share capital of the Company.

D.5.3.3 Treasury stock

Legal Framework

The 21st Resolution adopted by the Combined General Meeting has renewed, to the benefit of the Board of Directors, the authorization to purchase Company shares as part of the implementation of the share buybacks program. These buybacks cannot exceed 10% of the shares constituting the Company's share capital, at any moment, this percentage applying to an adjusted capital based on operations affecting it subsequently at the General Meeting being understood that, regarding the specific case of the redeemed shares as part of the liquidity agreement, the number of shares taken into account to calculate the 10% limit corresponds to the number of shares bought after deduction of the number of shares resold during the authorization period. This authorization has been granted for an eighteen months period from April 30th, 2019. For more information on this authorization content, please report to G.5.6.10 Section of the 2018 Registration Document.

Treasury Stock

At June 30th, 2019, the Company detained 506,814 own shares.

D.5.3.4 Securities giving access to share capital

Stock option plans

	2014	2015	2016	2017	2018	2019	Total
Date of Board of Directors	3/09/2014	27/07/15 [1]	22/02/16 [2]	25/07/16 [3]	21/07/2018	18/10/2018[4]	
Starting date for the fiscal period	15/05/2016	15/05/2017	25/05/2018	25/05/2018	21/07/2021	31/03/2022	
Ending date for the fiscal period	3/09/2024	31/08/2025	24/05/2026	15/08/2026	20/07/2028	1/01/2029	
Number of granted options	1,527,220	1,558,500	196,000	45,000	262,000	130,550	3,719,270
Number of exercised options	836,150	604,659	70,600	23,000	0	0	1,534,409
Number of canceled or expired options	90,300	154,500	17,000	0	0	0	261,800
Situation as at June 30th, 2019	600,770	799,341	108,400	22,000	262,000	130,550	1,923,061

1 The date of granting fixed by the Board of Directors is September 1st, 2015.
2 The date of granting fixed by the Board of Directors is May 25th, 2016.
3 The date of granting fixed by the Board of Directors is August 16th, 2016.
4 The date of granting fixed by the Board of Directors is January 2nd, 2019.

If all the stock options were exercised in June 30th, 2019, 1,923,061 new stocks would have been created, implying a dilution of 1.05%.

As stated in Section D.4.1, the Board of Directors, during its July 24th, 2019 meeting, has decided, unpon recommendation of the Nomination and Remuneration Committee, to proceed to the attribution of the maximum amount of 98,600 stock options of the Company. These 98,600 additional stock options would represent 0.05% of Worldline's share capital as at June 30th, 2019 if they were exercised.

Performance share option plans

	Date of Meeting						
	26/05/2016	26/05/2016	26/05/2016	24/05/2017	24/05/2018	24/05/2018 & 30/11/2018	Total
Date of the Board of Directors	25/07/2016	25/07/2016	12/12/2016(2)	24/07/2017	21/07/2018	18/10/2018	
Plan's detail	France	International	-	-	-	-	
Number of beneficiaries	68	61	5	270	353	48	
Number of granted shares	263,650(1)	152,964(1)	263,925 (1)	507,118 (1)	366,685	93,700	1,648,042
Number of invalid or canceled shares	52,308	30,477	55,171	8,824	3,660	0	150,440
Situation as at June 30th, 2019	211,342(3)	122,487(3)	208,754(4)	498,294	363,025	93,700	1,497,602
Date of definitive acquisition	25/07/2018	25/07/2019	1/04/2020(5)	24/07/2020	21/07/2021	31/03/2022	
Date of availability	25/07/2019	25/07/2019	1/04/2020(5)	24/07/2020	21/07/2021	31/03/2022	

(1) The number of shares takes into account the application of a maximum multiplier of 115% (following the modalities defined in the performance conditions).
(2) The December 12th, 2016 plan has been set up on January 2nd, 2017, it is described in 17.3.4 Section of the 2018 Registration Document.
(3) After application of the multiplier of 101.84%
(4) After application of the multiplier of 91.16% applicable on the 2nd tranche.
(5) Date of definitive acquisition and availability of the 3rd tranche. The 1st tranche has been acquired definitely and available on February 1st, 2019. The 2nd will be acquired definitely and available on September 1st, 2019, provided the occupancy condition as stated in the plan regulation.

The 1,497,602 remaining rights to performance shares represented 0.82% of Worldline's share capital on June 30th, 2019.

As stated in Section D.5.2, the Board of Directors has decided, on July 24th, 2019 and upon Nomination and Remuneration Committee recommendation, to proceed the attribution of a maximum amount of 326,965 the Company ordinary performance shares, existing or to issue. These 326,965 performance shares represented 0.18% of Worldline's share capital on July 30th, 2019.

Current Authorizations to issue shares and other securities

Pursuant to the resolutions adopted by the General Meeting of April 30, 2019, the following authorizations to modify the share capital, and to issue shares and other securities are in force as of the date of publication of the present document:

Authorization	Authorization Amount *(par value)*	Use of authorizations *(par value)*	Unused balance *(par value)*	Authorization expiration date
EGM May 24, 2018 12th resolution Share capital increase with preferential subscription right [1]	45,266,590.20	0	45,266,590.20	07/24/2020 (26 months)
EGM May 24, 2018 13th resolution Share capital increase without preferential subscription right by public offer [1 2]	40,739,931.20	0	40,739,931.20	07/24/2020 (26 months)
EGM May 24, 2018 14th resolution Share capital increase without preferential subscription right by private placement [1 2]	27,159,954.1	3,953,488.04	14,153,148.04	07/24/2020 (26 months)
EGM May 24, 2018 15th resolution Share capital increase without preferential subscription right to remunerate contribution in kind [1 2]	9,053,318	0	9,053,318	07/24/2020 (26 months)
EGM May 24, 2018 16th resolution Increase in the number of securities in case of share capital increase with or without preferential subscription right [1 2 3]	Extension by 15% maximum of the initial issuance	0	Extension by 15% maximum of the initial issuance	07/24/2020 (26 months)
EGM May 24, 2018 17th resolution Share capital increase of securities through incorporation of premiums, reserves, benefits or other	500 million	0	500 million	07/24/2020 (26 months)
AGM April 30, 2019 21th resolution authorization to buyback the Company shares	10% of the share capital adjusted at any moment	0 (as of August 2, 2019)	10% of the share capital (as of August 2, 2019)	10/30/2020 (18 months)
AGM April 30, 2019 22th resolution Share capital decrease by cancellation of shares	10% of the share capital for any 24-month period	0	10% of the share capital adjusted as at the day of the decrease	06/30/2021 (26 months)
AGM April 30, 2019 23th resolution Capital increase reserved to employees and executive officers	3,104,959.95	0	3,104,959.95	06/30/2021 (26 months)
AGM April 30, 2019 24th resolution Authorization to grant stock options to employees and executive officers [4 6]	869,388.79	67,048	802,340.79	06/30/2021 (26 months)
AGM April 30, 2019 25th resolution Authorization to allot free shares to employees and executive officers [5 6]	459,534.07	222,336.20	237,197.87	06/30/2022 (38 months)

1 The share capital increases carried out pursuant to the 12th, 13th, 14th, 15th and 16th resolutions of the Combined General Meeting of May 24, 2018 shall be deducted from the aggregate cap corresponding to 80% of the share capital of the Company on the day of the Combined General Meeting of May 24, 2018 (i.e. € 72,426,544.3). Any share capital increase pursuant to these resolutions shall be deducted from this aggregate cap. The total amount used for the OCEANEs is € 3,953,488.04. The remaining amount available under this cap consequently amounts to € 68,473,056.28.

2 The share capital increases without preferential subscription right carried out pursuant to the 13th, 14th, 15th and 16th resolutions of the Combined General Meeting of May 24, 2018 are subject to an aggregate sub-cap corresponding to 45% of the share capital of the Company on the day of the Combined General Meeting of May 24, 2018 (i.e. € 40,739,931.2). Any share capital increase pursuant to these resolutions shall be deducted from this aggregate sub-cap.

3 The additional issuance 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 12th resolution of the Combined General Meeting of May 24, 2018, and (iii) in case of share capital increase without preferential subscription rights, the amount of the sub-cap mentioned at 2 here above.

4 A sub-cap fixed at 0.03% of the share capital of the Company on the day of the Combined General Meeting of April 30, 2019 (i.e. € 37,259.52) applies to the allocations to senior executive officers (dirigeants mandataires sociaux).

5 A sub-cap fixed at 0.12% of the share capital of the Company on the day of the Combined General Meeting of April 30, 2019 (i.e. € 149,038.08) applies to the allocations to senior executive officers (dirigeants mandataires sociaux).

6 The total number of allocations pursuant to the 24th and 25th resolutions of the Combined General Meeting of April 30, 2019 shall not exceed 0.5% of the share capital at the date of this General Meeting (i.e. € 620,991.99). This derogation does not affect the sub-cap abovementioned in 4 and 5.

7 The maximum par value amount authorized by the 14th resolution is € 27,159,954.12 but this amount is also subject to a legal maximum authorized cap of 20% per year (Article L.225-136 3° of the French Commercial Code) from the date of the first bond issuance decision (i.e. July 25, 2019, the date on which the OCEANEs issuance has been decided), thus amounting to € 18,106,636.08. After the OCEANEs issuance on July 25, 2019, the remaining amount that is available until July 24,2020 is reduced by € 3,953,488.04 and thus amounts to € 14,153,148.04.

APPENDICES

E.1 Contacts

Institutional investors, financial analysts and individual shareholders may obtain information from:

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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 www.worldline.com

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

E.2 Financial calendar

October 23, 2019	Q3 2019 revenue
February 18, 2020	Full year 2019 results
April 22, 2020	First quarter 2020 revenue
May 14, 2020	Shareholder's Annual General Meeting

E.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 2018 Registration Document incorporated by reference in this Universal Registration Document.

N°	Appendices 1 and 2 of the delegated regulation EU) 019/980 of March 14, 2019	2018 Registration Document	2018 Universal Registration Document
SECTION 1	**PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL**		
Point 1.1	Indication of persons responsible	A.4.1	C.1
Point 1.2	Declaration by persons responsible	A.4.2	C.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	N/A
Point 1.5	Statement from the designated authority with no prior approval	N/A	Encart AMF
SECTION 2	**STATUTORY AUDITORS**		
Point 2.1	Names and addresses of the auditors	A.4.3	C.3
Point 2.2	Information regarding changes of statutory auditors during the period	N/A	N/A
SECTION 3	**RISK FACTORS**	F	A.5
SECTION 4	**INFORMATION ABOUT THE ISSUER**		-
Point 4.1	Legal and commercial name of the issuer	A.6 ; G.1.2 ; G.1.1	B.1.6
Point 4.2	Place and number of registration	G.1.2	B.1.6
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	G.1.1 ; G.1.2 ; Notes (page 2)	B.1.6
SECTION 5	**BUSINESS OVERVIEW**		
Point 5.1	MAIN ACTIVITIES		

N°	Appendices 1 and 2 of the delegated regulation EU) 019/980 of March 14, 2019	2018 Registration Document	2018 Universal Registration Document
Point 5.1.1	Nature of the issuer operations and main activities	A.1 ; A.2 ; C	B.1.6
Point 5.1.2	New products or services developed	B.3 ; C	A.6
Point 5.2	Principal market	A.1 ; A.2 ; B.1 ; C.1	B.1.6
Point 5.3	Important business events	A.5 ; A.6.1	A.2.1
Point 5.4	Strategy and objectives	B.3 ; B.4	A.3
Point 5.5	Dependence on patents or licenses, industrial, commercial or financial contracts or new manufacturing processes	E.8.1.2 ; F.2.5.5 ; C.8	A.4.1.3 ; B.1.6 Note 7
Point 5.6	Basis for statements made by the issuer regarding its competitive position	B.2	-
Point 5.7	INVESTMENTS		
Point 5.7.1	Main investments	C.6	-
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	C.6.2	-
Point 5.7.3	Main joint ventures and undertakings in which the issuer holds a proportion of the capital	A.6.3.3 ; E.4.7.3 Note 12.2 ; Note 16	A.2.1.4.1
Point 5.7.4	Environmental issues	D	-
SECTION 6	**ORGANIZATIONAL STRUCTURE**		
Point 6.1	Brief description of the Group	A.6	-
Point 6.2	List of significant subsidiaries	A.6.3.1 ; E.4.7.3 Note 16	A.7
SECTION 7	**OPERATING AND FINANCIAL REVIEW**		
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	E.1 ; E.3	A.2 ; A.4

Point 7.1.2	**Likely future development in the field of research and development**	**Appendix – Cross-reference table with the Annual Management Report**	**-**
Point 7.2	OPERATING RESULTS		
Point 7.2.1	Unusual or unfrequent events or new developments materially affecting the issuer's income	E. introduction	A.4.1.7 ; B.1.6 Note 7
Point 7.2.2	Discussion about material changes in net sales or revenues	E1 ; E3 ; E4.7.3 Note 1 and Note 2	A.2 ; A.4 ; B.1
SECTION 8	**CAPITAL RESOURCES**		
Point 8.1	Issuer's capital resources	E.4.7.3 Note 12 ; G.5	B.1.6 Note 17
Point 8.2	Sources and amounts of the issuer's cash flows	E.3.2	A.4.2 ; B .1.4
Point 8.3	Information on the borrowing requirements and funding structure	E.3.3	A.4.2.1
Point 8.4	Restrictions on the use of capital resources	N/A	N/A
Point 8.5	Anticipated sources of funds to fulfill commitments	E.3.2 ; E.3.3	A.4.2.1
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	F.2.5.2 ; C.5	-
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	B ; C ; E.1 ; E.2	A.2 ; A.3 ; A.4
Point 10.2	Known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects	B ; C ; E.1	A.5
SECTION 11	**PROFIT FORECASTS OR ESTIMATES**		
Point 11.1	Profit forecasts or estimates publications	N/A	N/A
Point 11.2	Statement setting out the principal assumptions upon which the issuer has based his forecast or estimate	N/A	N/A

Point 11.3	**Statement pointing out the comparison with historical financial information consistent with the issuer's accounting policies**	**N/A**	**N/A**
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	A.6.4 ; G.2.2 ; G.2.3 ; G.3.2.3	D.1
Point 12.2	Conflict of interest	G.2.3 ; G.2.3.8	D.1
SECTION 13	**REMUNERATION AND BENEFITS**		
Point 13.1	Remuneration and benefits in kind	G.3	D.4
Point 13.2	Pension, retirement or similar benefits	D.3.4.3.4 ; G.3	D.2
SECTION 14	**BOARD PRACTICES**		
Point 14.1	Current term office	G.2.3	D.1
Point 14.2	Contracts providing benefits upon termination of employment	G.2.3 ; G.2.3.8	-
Point 14.3	Information about Audit Committee and Remuneration Committee	G.2.5.1 ; G.2.5.2	D.1
Point 14.4	Statement related to corporate governance	G.2.1	-
Point 14.5	Potential material impacts on the corporate governance	N/A	N/A
SECTION 15	**EMPLOYEES**		
Point 15.1	Number of employees	D.3 ; D.3.1.2 ; E.1.9	A.2.2 ; A.2.8
Point 15.2	Shareholdings and stock-options	G.2.3.1 ; G.3.2.2 ; G.3.2.4 ; G.5.1.2 ; G.5.6.3	D.4.1 ; D.4.2 ; D.5.1.2
Point 15.3	Arrangements involving the employees in the capital of the issuer	D.3.4.3	-
SECTION 16	**MAJOR SHAREHOLDERS**		
Point 16.1	Identification of the main shareholders holding more than 5%	G.5.1.2	D.5.1.2

Point 16.2	Types of voting rights	G.5.6.7	-
Point 16.3	Ownership and control	G.5.1.2 ; G.5.6.8	A.2.1.1 ; D.5.1.2
Point 16.4	Arrangements which may result in a change in control of the issuer	G.5.6.9	-
SECTION 17	**RELATED PARTY TRANSACTIONS**	E.4.7.3 Note 14 ; E.8	A.6
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	A.5 ; E.1 ; E.3 ; E.4 ; E.7	B
Point 18.1.2	Change of accounting reference date	N/A	-
Point 18.1.3	Accounting standards	A.5 ; E.1 ; E.3 ; E.4 ; E.7	B.1.6 Note 1
Point 18.1.4	Change of accounting framework	N/A	-
Point 18.1.5	Financial information according to French accounting standards	E.5 ; E.6	-
Point 18.1.6	Consolidated financial statements	E.4	B.1
Point 18.1.7	Age of latest financial information	E.1	B.1
Point 18.2	Interim and other financial information		B.1
Point 18.2.1	Quarterly or half-yearly financial information	N/A	B.1
Point 18.3	Auditing of historical annual financial information		
Point 18.3.1	Independent audit of historical annual financial information	E.4.1 ; E.5.1	-
Point 18.3.2	Other information in the registration document audited by auditors	N/A	B.2
Point 18.3.3	Source of information and reason for information not to be audited	N/A	-
Point 18.4	Pro forma financial information	E.4.7.3 Note 2	-
Point 18.5	Dividend policy		
Point 18.5.1	Description of the issuer's policy on dividends	B.4.5	-
Point 18.5.2	Amount of dividend per share	G.5.2	D.5.2

Point 18.6	Legal and arbitration proceedings	F.4	A.5
Point 18.7	Significant changes in the issuer's financial position	E.1 ; E.3 ; E.4.7.3 Note 18	A.2 ; A.4
SECTION 19	**ADDITIONAL INFORMATION**		
Point 19.1	Share Capital	G.5.6	
Point 19.1.1	Amount of issued capital	G.5.6	D.5.1
Point 19.1.2	Shares not representing capital	N/A	-
Point 19.1.3	Shares held by or on behalf of the issuer itself	G.5.6.10	D.5.1.2
Point 19.1.4	Convertible securities, exchangeable securities or securities with warrants	G.5.6.3	D.5.3.4
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	-
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	A.6.1	-
Point 19.1.7	History of share capital	G.5.6	D.5.3
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	G.1.2 ; G.1.3	B.1.6
Point 19.2.2	Rights, preferences and restrictions attached to each share category	G.1.3.2	-
Point 19.2.3	Article of association, statutes, charter or bylaws delaying, deferring or preventing a change of control of the issuer	G.1.3.2	-
SECTION 20	**MATERIAL CONTRACTS**	E.1.1 ; E.1.7 ; E.1.8 ; F.2 ; F.3 ; G.1.4	A.4.2.1 ; A.6
SECTION 21	**DOCUMENTS ON DISPLAY**	G.2.1 ; G.5.3 ; G.5.5	E.1 ; 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 www.worldline.com