



# 1Q 2026 Results

May 6, 2026



# Today's Speakers



**Cameron Bready**  
Chief Executive Officer



**Bob Cortopassi**  
Chief Operating Officer



**Josh Whipple**  
Chief Financial Officer

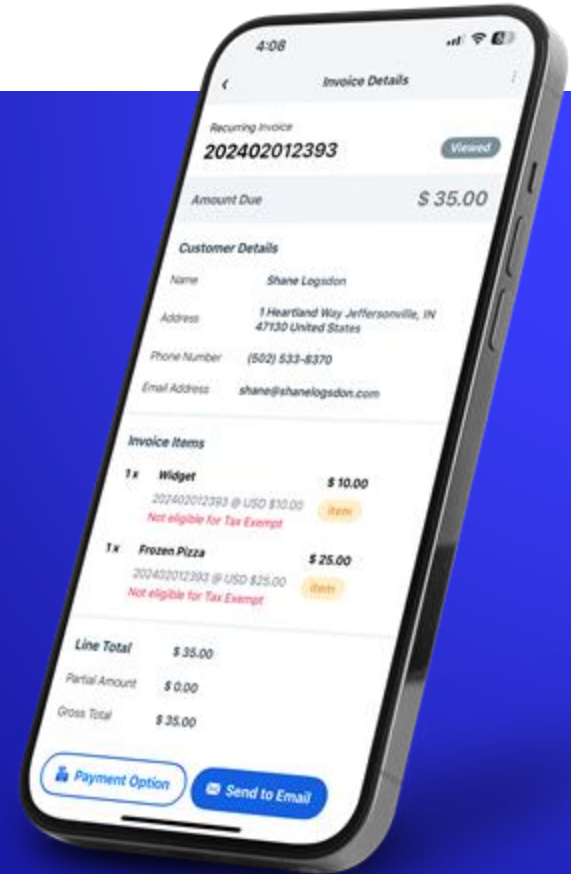
# Agenda

**01** Business Update

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**02** 1Q 2026 Financial Results

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# Integration Update

**Our combined scale is enabling outcomes that neither organization could have achieved on its own**

- ✓ Implemented “best of both” approach across talent, products, and technology
- ✓ Top 4 layers of organization defined and in place; full alignment by early Q3
- ✓ Developed executable plans to capture revenue & expense synergies
- ✓ Reoriented sales teams to new go-to-market structure
- ✓ Consolidated technology standards
- ✓ “Day 100” initiatives completed ahead of plan

**Expect to deliver \$200 million of revenue and \$600 million of expense synergies**



**Multiplying what's possible.**



# Go To Market Acceleration

Global distribution breadth is a competitive advantage

## Expanding Distribution

- Enabled Genius selling through heritage Worldpay's direct salesforce
- Onboarded >300 new sales professionals cumulatively
- Established direct sales channel in Mexico
- Launched Genius Days for FI partners

## New Product Innovation

- Enhancements to Genius:
  - Digital menu solutions for SMB restaurants
  - Handhelds for stadiums
  - Tap-to-phone
  - Pay by Link+
  - Dual pricing and EBT
- Agentic Payments Model Context Protocol

## Notable Wins

Abercrombie & Fitch



# Continued Acceleration of Genius

Expanding across geographies, distribution channels, verticals and form factors

1Q 2026

2Q/3Q 2026

**~90%**

Increase in bookings YoY

**~25%**

YoY increase in new location additions

**>20%**

YoY increase in payments attachment rate

**36%**

YoY increase in marketing qualified leads<sup>1</sup>

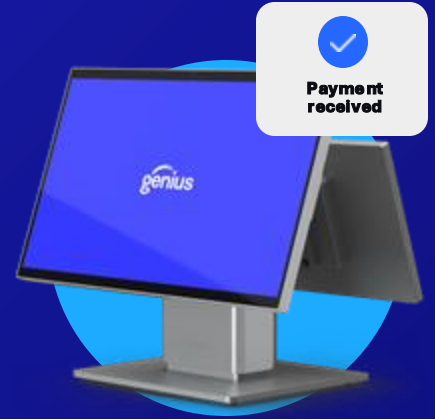
- Deploy enterprise-grade solutions for SMBs (e.g., kitchen management & digital menu)
- Announce new capabilities at National Restaurant Association Show
- Launch Genius Mobile in the U.S.
- Enhance embedded AI functionality



1) For Genius small customers.

# Financial Discussion

Josh Whipple  
Chief Financial Officer



# 1Q 2026 Financial Performance

Adjusted  
net revenue

**\$2.86B**

**+5.5%  
normalized<sup>1</sup>**

**+4.5% normalized  
constant currency<sup>1</sup>**

Adjusted  
operating  
margin

**39.9%**

**+110bps  
normalized<sup>1</sup>**

Adjusted  
EPS<sup>2</sup>

**\$2.96**

**+10%  
+10% constant currency**

Adjusted  
FCF

**\$544M**

**~70%  
conversion  
rate**

Note: The acquisition of Worldpay and sale of Issuer Solutions closed on January 9, 2026.

- 1) Normalized figures include the pre-acquisition results of Worldpay and exclude the results of Issuer Solutions and other divested businesses.
- 2) Includes 8 days of results of Issuer Solutions as discontinued operations.



# Maintaining 2026 Outlook for PF Business

~5% normalized constant currency adj. net revenue growth<sup>1</sup>

~150bps normalized adj. operating margin expansion<sup>1</sup>

~\$1B annual capital investment



\$13.80–\$14.00 normalized adj. earnings per share<sup>1</sup>

>90% adj. free cash conversion<sup>2</sup>

>\$2B of capital returned to shareholders<sup>3</sup>



- 1) Normalized figures include the pre-acquisition results of Worldpay and exclude the results of Issuer Solutions and other divested businesses.
- 2) Represents conversion rate of adjusted net income attributable to Global Payments to adjusted free cash flow.
- 3) Includes share repurchases and dividends. Includes \$500M accelerated share repurchase announced today.

# Consistent Capital Allocation Priorities



- Committed to investment grade credit rating; achieve ~3.0x net leverage target by end of 2027
  - Capital expenditures: 7% – 8% of revenue
  - Steady dividend
  - Ongoing share repurchases
    - Announcing \$500M accelerated share repurchase, along with additional open-market share repurchases
- Targeting \$7.5B returns to shareholders for the period 2025 to 2027

# Appendix



# 2026 Guidance Assumptions

## Debt & Interest

- ~\$850M adjusted net interest and other expense

## Adj. Tax Rate

- ~15.5% adjusted effective tax rate

## Income from Equity Method Investments

- ~\$70M

## Net Income Attributable to NCI

- ~(\$90M)

## Capital Expenditures

- ~\$1B (~8% of adjusted net revenue)

## Adj. Free Cash Flow Conversion

- >90%<sup>1</sup>

## Free Cash Flow Adjustments

- Declining into 2027 as Transformation concludes and Worldpay Integration progresses



1) Represents conversion rate of adjusted net income attributable to Global Payments to adjusted free cash flow.

# Non GAAP Financial Measures

## Consolidated (unaudited)

(In thousands, except per share data)

	Three Months Ended		
	March 31,		
	2026	2025	% Change
Adjusted net revenue	\$ 2,856,289	\$ 2,204,828	29.5 %
Adjusted operating income	\$ 1,140,627	\$ 933,887	22.1 %
Adjusted net income attributable to Global Payments	\$ 808,936	\$ 665,292	21.6 %
Adjusted diluted earnings per share attributable to Global Payments	\$ 2.96	\$ 2.69	10.0 %

Note: Financials include the impact of the sold Issuer Solutions business.

See Schedule 5 for a reconciliation of each non-GAAP financial measure to the most comparable GAAP measure, and Schedule 6 for a discussion of non-GAAP financial measures.



# Reconciliation of Non-GAAP Financial Measures

## Consolidated (unaudited)

(In thousands, except per share data)

Three Months Ended March 31, 2026						
	GAAP	Discontinued Operations	Net Revenue Adjustments <sup>(1)</sup>	Earnings Adjustments <sup>(2)</sup>	Income Taxes on Adjustments <sup>(3)</sup>	Non-GAAP
Revenues	\$ 2,969,682	\$ 54,259	\$ (167,652)	\$ —	\$ —	\$ 2,856,289
Operating income (loss)	\$ (15,646)	\$ 19,259	\$ (1)	\$ 1,137,015	\$ —	\$ 1,140,627
Net income (loss) attributable to Global Payments	\$(1,799,878)		\$ (1)	\$ 1,155,241	\$ 1,453,574	\$ 808,936
Diluted earnings (loss) per share attributable to Global Payments:	\$ (6.59)					\$ 2.96
Diluted weighted-average shares outstanding	273,223					273,223

Three Months Ended March 31, 2025						
	GAAP	Discontinued Operations	Net Revenue Adjustments <sup>(1)</sup>	Earnings Adjustments <sup>(2)</sup>	Income Taxes on Adjustments <sup>(3)</sup>	Non-GAAP
Revenues	\$ 1,820,318	\$ 598,514	\$ (214,004)	\$ —	\$ —	\$ 2,204,828
Operating income	\$ 371,959	\$ 98,926	\$ 294	\$ 462,708	\$ —	\$ 933,887
Net income attributable to Global Payments	\$ 305,734		\$ 294	\$ 459,742	\$ (100,479)	\$ 665,292
Diluted earnings per share attributable to Global Payments:	\$ 1.24					\$ 2.69
Diluted weighted-average shares outstanding	247,160					247,160

<sup>(1)</sup> Include adjustments to revenues for gross-up related payments (included in operating expenses) associated with certain lines of business to reflect economic benefits to the company. Net revenue adjustments also include Intersegment eliminations for services provided by discontinued operations to our Merchant Solutions segment.

<sup>(2)</sup> For the three months ended March 31, 2026, earnings adjustments to operating income (inclusive of discontinued operations) include \$759.0 million in cost of services (COS) and \$400.2 million in selling, general and administrative expenses (SG&A). Adjustments to COS include amortization of acquired intangibles of \$747.0 million, acquisition, integration and separation expenses of \$0.2 million, and other items of \$11.8 million. Adjustments to SG&A include acquisition, integration and separation expenses of \$291.2 million, facilities exit charges of \$1.7 million, charges for business transformation activities of \$95.9 million, modernization charges of \$1.3 million, employee termination benefits of \$6.8 million, and other items of \$3.3 million.

For the three months ended March 31, 2026, earnings adjustments to operating income also include the elimination of a \$22.2 million gain on business dispositions for Discontinued Operations.

For the three months ended March 31, 2025, earnings adjustments to operating income (inclusive of discontinued operations) include \$329.3 million of amortization of acquired intangibles in cost of services (COS) and \$137.4 million in selling, general and administrative expenses (SG&A). Adjustments to SG&A include acquisition, integration and separation expenses of \$28.4 million, facilities exit charges of \$4.7 million, charges for business transformation activities of \$66.3 million, modernization charges of \$9.3 million, charges related to the resolution of a certain legal matter of \$18.3 million, and other items of \$10.4 million.

For the three months ended March 31, 2025, earnings adjustments to operating income also include the elimination of a \$4.0 million gain on business dispositions.

<sup>(3)</sup> Income taxes on adjustments reflect the tax effect of earnings adjustments to income before income taxes. The tax rate used in determining the tax impact of earnings adjustments is either the jurisdictional statutory rate in effect at the time of the adjustment or the jurisdictional expected annual effective tax rate for the period, depending on the nature and timing of the adjustment. For the three months ended March 31, 2026, income taxes on adjustments include the removal of \$1,573.8 million in tax charges related to discontinued operations.

Note: Amounts may not sum due to rounding.



# Reconciliation of Non-GAAP Financial Measures

## 2026 Outlook Summary (unaudited)

(In millions, except per share data)

	2026 Growth		
<b>Revenues:</b>			
GAAP revenues	~73%		
Adjustments incl Worldpay Proforma <sup>(1)</sup>	~(69)%		
FX impact	(0.5)%		
Constant currency (CC) adj net revenue	3.5%		
Dispositions	~1.5%		
CC adjusted net revenue excluding dispositions	5%		
<b>Earnings Per Share:</b>			
GAAP diluted EPS	(68)%	to	(70)%
Adjustments <sup>(2)</sup>	~83%		
FX impact	-		
CC adjusted EPS	13%	to	15%

<sup>(1)</sup> Include adjustments to revenues for gross-up related payments (included in operating expenses) associated with certain lines of business to reflect economic benefit to the company. Amounts also include adjustments to eliminate the effect of acquisition accounting fair value adjustments for software-related contract liabilities associated with acquired businesses. Net revenue adjustments also include the effect of discontinued operations.

<sup>(2)</sup> Adjustments to 2025 GAAP diluted EPS include the removal of 1) software-related contract liability adjustments described above of \$0.01, 2) acquisition related amortization expense of \$4.42, 3) acquisition, integration, and separation expense of \$1.06, 4) charges for business transformation activities of \$1.27, 5) employee termination benefits of \$0.10, 6) modernization charges of \$0.12, 7) facilities exit charges of \$0.06, 8) goodwill impairment of \$0.11, 9) gain/loss on business dispositions of \$(0.49), 10) add back of D&A of long-lived assets which is no longer recognized under GAAP once the assets are classified as discontinued operations of \$(1.43), 11) other income and expense of \$0.19, 12) equity method investment earnings from our interest in a private equity investment fund of \$(0.20), 13) discrete tax items of \$1.18, 14) other items of \$0.04, 15) the effect of noncontrolling interests and income taxes, as applicable.

