Third Quarter 2026 Financial Results

November 3, 2026

Forward-Looking Statements and Non-GAAP Financial Measures

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated adjusted revenue, adjusted revenue growth, organic revenue, organic revenue growth, adjusted earnings per share, adjusted operating margin, free cash flow conversion, adjusted effective tax rate, capital expenditures, and other statements regarding our future financial performance. Statements can generally be identified as forward-looking because they include words such as "believes," "anticipates," "expects," "could," "should," "confident," "likely," "plan," or words of similar meaning. Statements that describe the company's future plans, outlook, objectives or goals are also forward-looking statements. Forward-looking statements are subject to assumptions, risks and uncertainties that may cause actual results to differ materially from those contemplated by such forward-looking statements. The factors that could cause the company's actual results to differ materially include, among others, the following: the company's ability to compete effectively against new and existing competitors and to continue to introduce competitive new products and services on a timely, cost-effective basis; changes in customer demand for the company's products and services; the ability of the company's technology to keep pace with a rapidly evolving marketplace; the company's ability to successfully implement and achieve the expected benefits associated with its One Fiserv action plan; the success of the company's merchant alliances, some of which are not controlled by the company; the impact of a security breach or operational failure on the company's business, including disruptions caused by other participants in the global financial system; losses due to chargebacks, refunds or returns as a result of fraud or the failure of the company's vendors and merchants to satisfy their obligations; changes in local, regional, national and international economic or political conditions, including those resulting from heightened inflation, rising interest rates, taxes, trade policies and tariffs, a recession, bank failures, or international hostilities, and the impact they may have on the company and its employees, clients, vendors, supply chain, operations and sales; the company's ability to use artificial intelligence to improve its products and services and enhance its operations; the effect of proposed and enacted legislative and regulatory actions affecting the company or the financial services industry as a whole; the company's ability to comply with government regulations and applicable card association and network rules; the protection and validity of intellectual property rights; the outcome of pending and future litigation and governmental proceedings; the company's ability to successfully identify, complete and integrate acquisitions, and to realize the anticipated benefits associated with the same; the impact of the company's growth strategies; the company's ability to repurchase its common stock, including the expected amount, timing, and funding of such repurchases; the company's ability to attract and retain key personnel; adverse impacts from currency exchange rates or currency controls; changes in corporate tax and interest rates; the possibility that the company may be required to record non-cash goodwill impairment charges in future periods; and other factors included in "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2025, and in other documents that the company files with the Securities and Exchange Commission, which are available at http://www.sec.gov. You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements. The company assumes no obligation to update any forward-looking statements, which speak only as of the date of this presentation.

Use of Non-GAAP Financial Measures

This presentation includes unaudited non-GAAP financial measures. Additional information about these measures, reconciliations to the nearest GAAP financial measures and additional information about the basis of the presentation of our third quarter financial results are provided in the appendix to this presentation.

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Key Takeaways

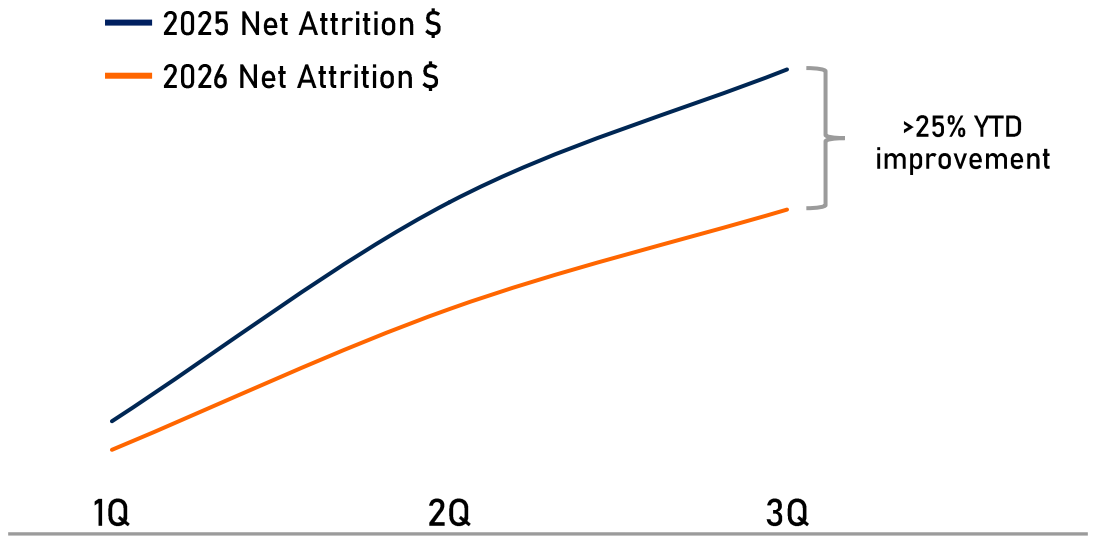
- 3Q adjusted revenue performance in line with August 6 outlook
- Financial Solutions returned to organic revenue growth in 3Q; YTD 25%+ improvement in core banking net attrition
- Clover GPV[1] +11% Y/Y excluding gateway conversion; Clover processing revenue[2] +12% Y/Y
- 4Q adjusted and organic revenue expected to return to growth
- Reaffirming 2026 guidance
- Project Elevate savings target raised to $1B, up from $500M
- Accelerating capital return through $500M expected share repurchase in 4Q
- Appointed Raj Seshadri to the Board effective November 30; Appointed 5 new Board members within the last year

Unaudited, see Appendix for information regarding non-GAAP financial measures.
[1] "GPV" means gross payment volumes. 11% Clover GPV growth excluding all volume in the current and prior period associated with the previously disclosed gateway conversion. Reported Clover GPV grew 9%.
[2] "Clover processing revenue" means revenue from merchant payment processing and acquiring through the Clover platform.

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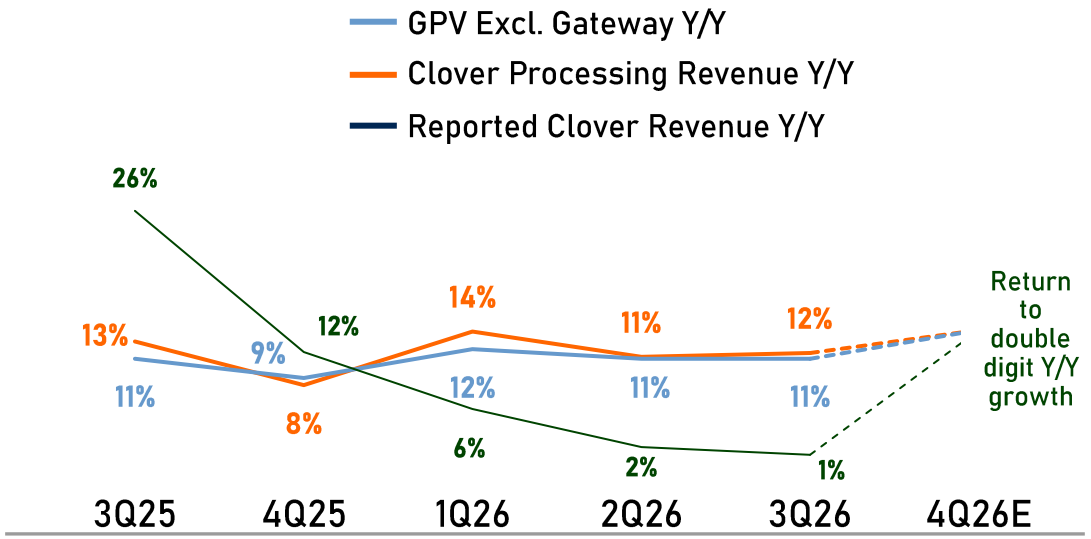
Business Snapshots

Improvement in Core Banking Net Attrition[1]



- YTD, losses improved by double-digit while wins increased by 50%+
- On track to return to historical attrition levels

Stable Clover GPV and Processing Revenue[2]



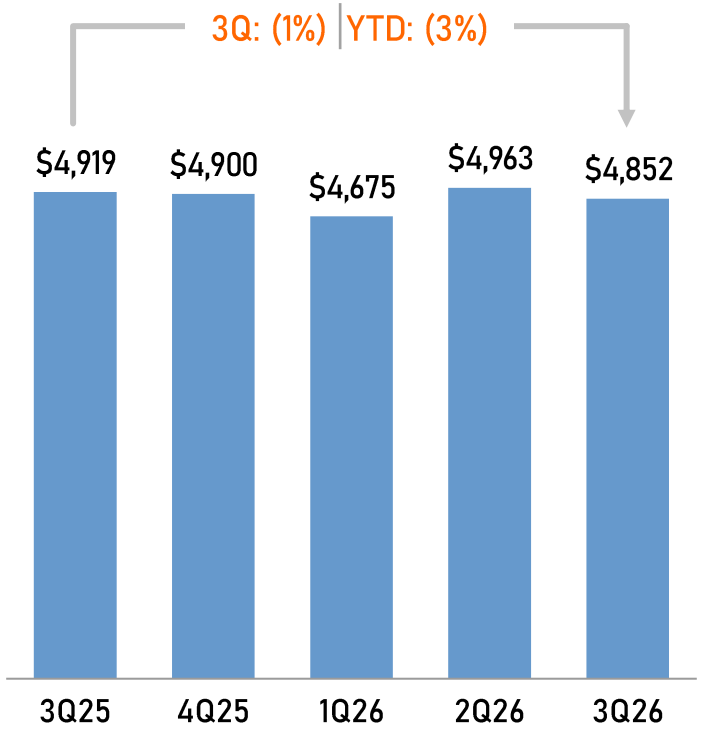
- Clover processing revenue consistently tracks GPV
- Expecting total reported Clover revenue to return to double-digit revenue growth in 4Q

[1] Net attrition calculated based on annualized revenue from new clients less annualized revenue from lost clients.
[2] All figures represent year over year growth.

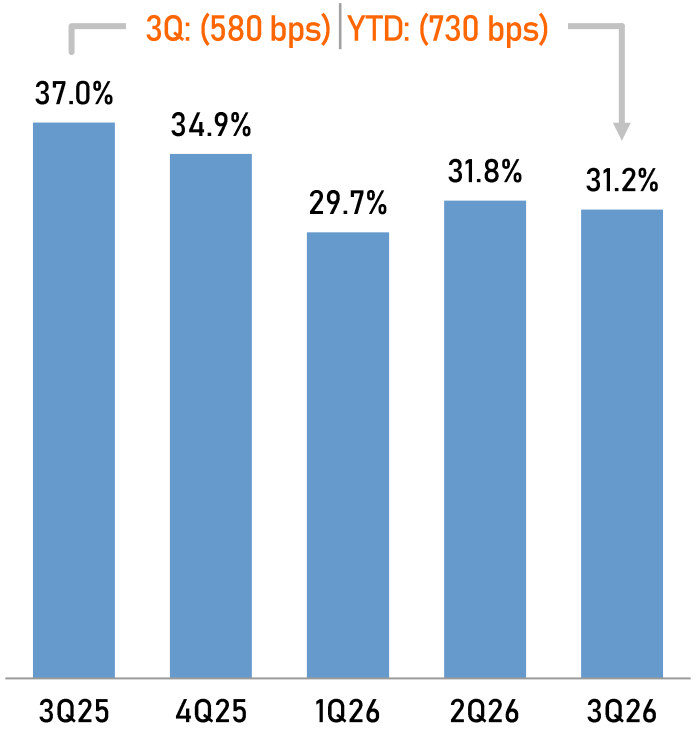
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Company Financial Metrics

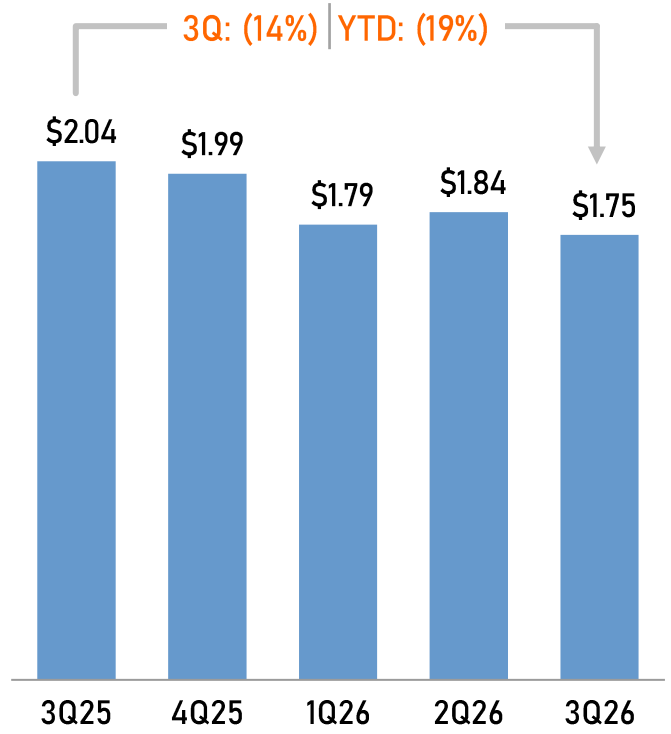
Adjusted Revenue



Adjusted Operating Margin %



Adjusted EPS



3Q26 Organic Revenue Change: 0% | YTD: (3%)

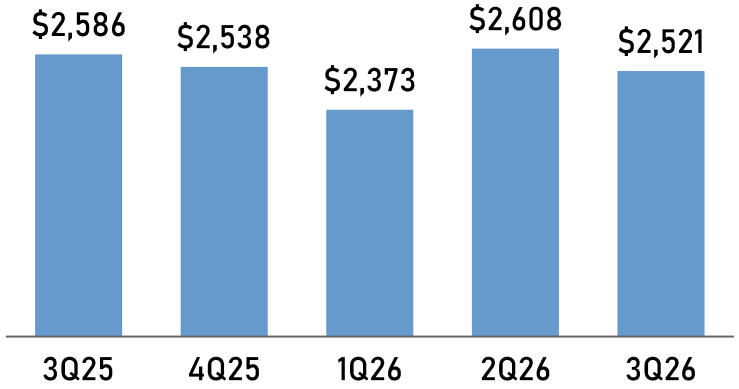
$ in millions, except per share amounts, unaudited. See Appendix for information regarding non-GAAP financial measures.

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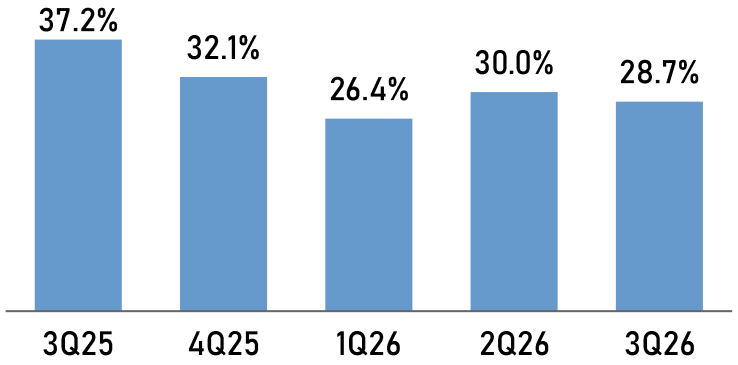
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Merchant Solutions Highlights

Adjusted Revenue



Adjusted Operating Margin %



	Adjusted Revenue			Organic Revenue	
Business Line	**3Q $**	**3Q %Δ**	**YTD %Δ**	**3Q %Δ**	**YTD %Δ**
Small Business	$1,713	(2%)	(1%)	(1%)	(1%)
Enterprise	$561	(3%)	(1%)	(3%)	-%
Processing	$247	(7%)	(7%)	(7%)	(10%)
Total	**$2,521**	**(3%)**	**(1%)**	**(2%)**	**(2%)**

Clover Stats

3Q Clover revenue up **1%**; Clover processing revenue up **12%**

3Q VAS[1] penetration of **23%** vs 26% a year ago; excluding anticipation, VAS penetration stable

$368 billion
annualized 3Q GPV

3Q GPV up **11%** overall excluding gateway conversion (9% reported)

10%–15%
GPV growth expected in 2026 excluding gateway conversion, consistent with prior outlook

Expect **double-digit** Clover revenue growth in 4Q

Other Merchant 3Q Stats

2%
Global Small Business volume growth, in line with 2Q

5%
Enterprise transaction growth

$ in millions, unaudited. See Appendix for information regarding non-GAAP financial measures.

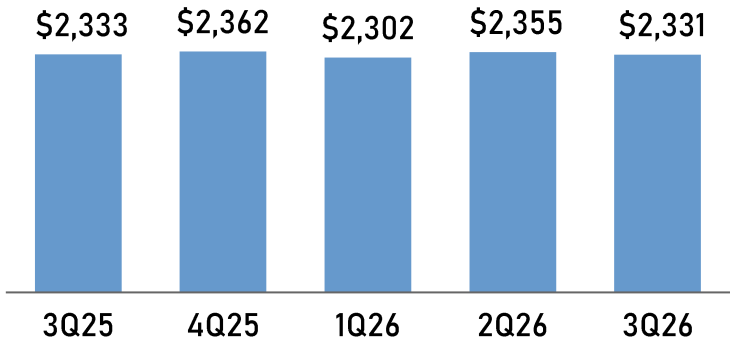
[1] "VAS" means value-added services.

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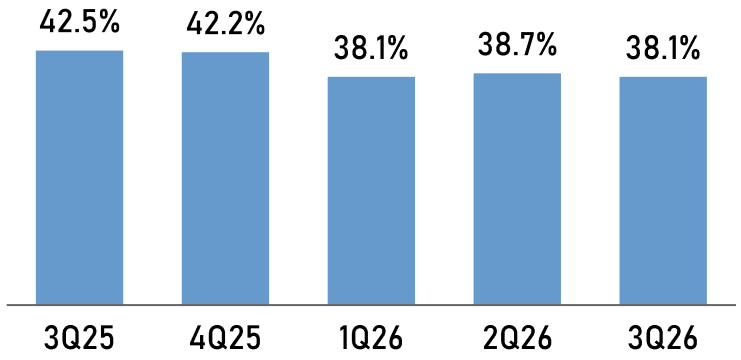
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Financial Solutions Highlights

Adjusted Revenue



Adjusted Operating Margin %



	Adjusted Revenue			Organic Revenue	
Business Line	**3Q $**	**3Q %Δ**	**YTD %Δ**	**3Q %Δ**	**YTD %Δ**
Digital Payments	$914	(3%)	(4%)	-%	(3%)
Issuing	$840	5%	(4%)	7%	(3%)
Banking	$577	(3%)	(5%)	(5%)	(7%)
Total	**$2,331**	**-%**	**(4%)**	**2%**	**(4%)**

Key 3Q Stats

Digital Payments

Payment Platform transaction growth of **4%**

Consumer Payments transactions **(1%)** with accelerating Zelle transaction growth of **23%**

Issuing

Accounts on File growth of **5%**

Key implementations went live

Banking

Core accounts and positions including Finxact grew in the **high-single-digits**

Improving net attrition in core banking

$ in millions, unaudited. See Appendix for information regarding non-GAAP financial measures.

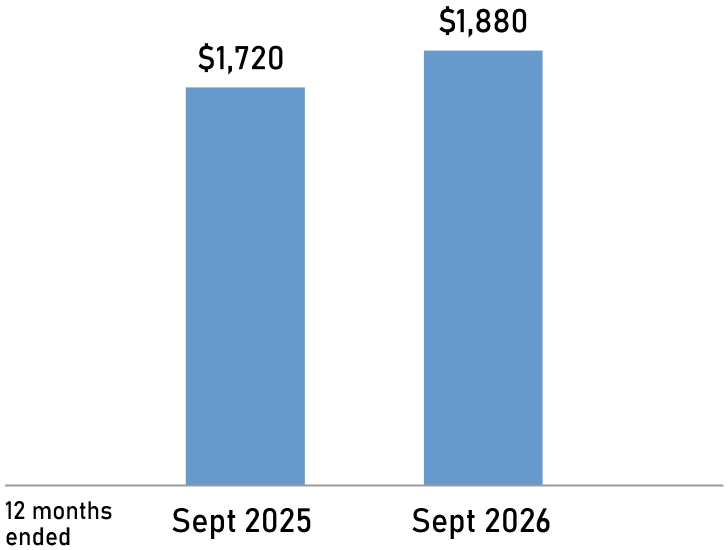
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Capital Allocation and Free Cash Flow

Capital Expenditures

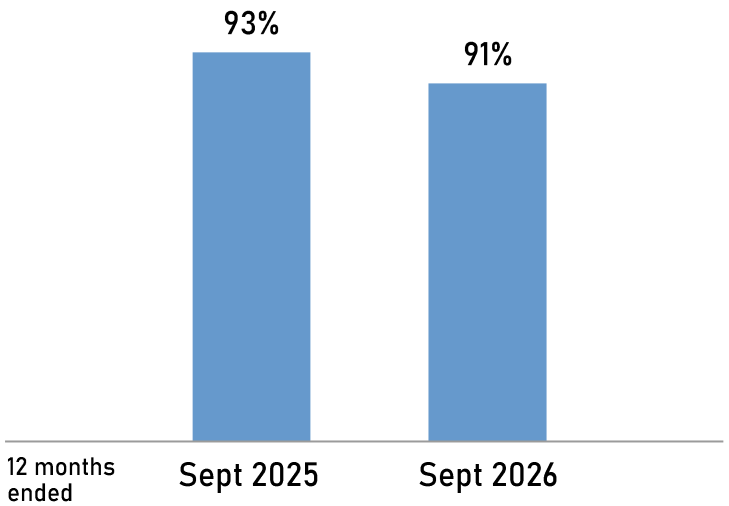
Trailing 12 months | $ millions



3Q26: $482 million of capital expenditures

Free Cash Flow Conversion[1]

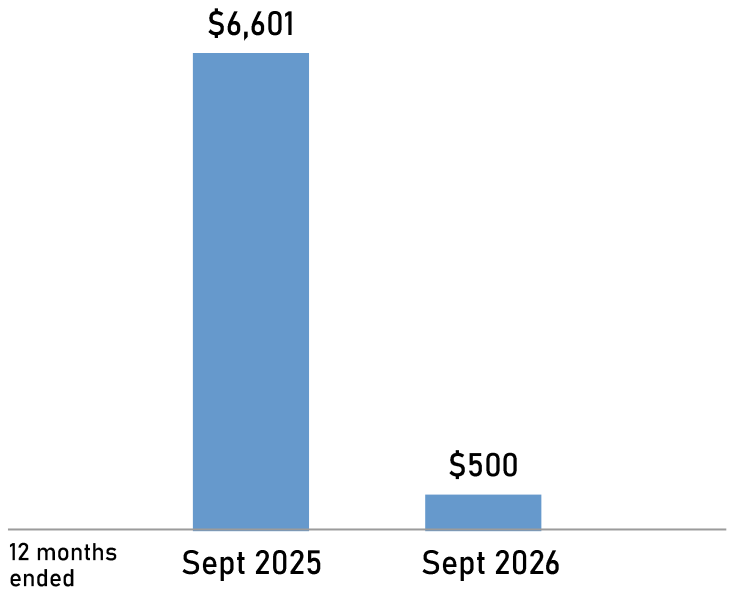
Trailing 12 months



3Q26: $679 million of free cash flow

Share Repurchases

Trailing 12 months | $ millions



3Q26: No share repurchases during the quarter, expect to repurchase $500 million of shares in 4Q

Unaudited, see Appendix for information regarding non-GAAP financial measures.
[1] Free Cash Flow Conversion is defined as Free Cash Flow divided by Adjusted Net Income.

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Reaffirm 2026 Guidance

Key Financial Metrics	2026 Guidance
Organic Revenue Growth	(1%) – 0%
Adjusted Revenue Growth	(1.5%) – (0.5%)
Adjusted Operating Margin	31% – 31.5%
Adjusted EPS[1]	$7.20 – $7.40
FCF Conversion (% of adjusted net income)[2]	~90%

See Appendix for information regarding non-GAAP financial measures.
[1] Expect Adjusted Effective Tax Rate of 19% for 2026.
[2] Expect Capital Expenditures as a % of Adjusted Revenue in the high-single-digits.

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Appendix

Non-GAAP Financial Measures

Use of Non-GAAP Financial Measures

This presentation includes the following unaudited non-GAAP financial measures: “adjusted revenue,” “change in adjusted revenue,” “adjusted revenue growth,” “capital expenditures as a percentage of adjusted revenue,” “organic revenue,” “change in organic revenue,” “organic revenue growth,” “adjusted operating income,” “adjusted operating margin,” “change in adjusted operating margin,” “adjusted effective tax rate,” “adjusted net income,” “adjusted earnings per share,” “change in adjusted earnings per share,” “adjusted EBITDA,” “free cash flow,” and “free cash flow conversion.” Management believes that adjustments for certain non-cash or other items and the exclusion of certain pass-through revenue and expenses should enhance shareholders’ ability to evaluate the company’s performance, as such measures provide additional insights into the factors and trends affecting its business. Additional information about these measures and reconciliations to the nearest GAAP financial measures are provided in this appendix.

Forward-Looking Non-GAAP Financial Measures

Reconciliations of unaudited non-GAAP financial measures to the most comparable GAAP measures are included in this appendix, except for forward-looking measures where a reconciliation to the corresponding GAAP measures is not available due to the variability, complexity and limited visibility of these items that are excluded from the non-GAAP outlook measures. The company’s forward-looking non-GAAP financial measures for 2026, including adjusted revenue, capital expenditures as a percentage of adjusted revenue, organic revenue, adjusted earnings per share, adjusted operating margin, adjusted effective tax rate, and free cash flow conversion, are designed to enhance shareholders’ ability to evaluate the company’s performance by excluding certain items to focus on factors and trends affecting its business. The company’s adjusted revenue outlook excludes the impact of the company’s postage reimbursements. The company’s organic revenue outlook excludes the impact of foreign currency fluctuations, acquisitions, dispositions and the company’s postage reimbursements. Estimates of these impacts and adjustments on a forward-looking basis are presented on the slide titled “2026 Performance Outlook” and are subject to variability. The company’s adjusted earnings per share and adjusted operating margin outlooks exclude certain non-cash or other items such as certain non-cash impairment charges; non-cash intangible asset amortization expense associated with acquisitions; merger and integration costs; severance costs; certain transformation related expenses associated with the company’s One Fiserv action plan; gains or losses from the disposition of businesses, certain assets and investments; net gains associated with early debt extinguishments; and certain discrete tax items. The company's adjusted operating margin outlook also excludes the impact of the company’s postage reimbursements. The company’s free cash flow conversion outlook includes, but is not limited to, capital expenditures, distributions paid to noncontrolling interests, and distributions from unconsolidated affiliates and excludes severance, merger, integration and certain transformation related payments associated with the company’s One Fiserv action plan. The company estimates that amortization expense in 2026 with respect to acquired intangible assets will be relatively consistent with the amount incurred in 2025. Other adjustments to the company’s financial measures that were incurred for the three and nine months ended September 30, 2026 and 2025 are presented on the subsequent pages of this appendix; however, they are not necessarily indicative of adjustments that may be incurred throughout the remainder of 2026 or beyond. Estimates of these impacts and adjustments on a forward-looking basis are not available due to the variability, complexity and limited visibility of these items.

Adjusted Revenue and Adjusted Operating Income

Total Company

	3Q26	2Q26	1Q26	4Q25	3Q25	YTD26	YTD25
GAAP revenue	$ 5,196	$ 5,292	$ 5,027	$ 5,284	$ 5,263	$ 15,515	$ 15,909
Adjustments:							
Postage reimbursements	(344)	(329)	(352)	(384)	(344)	(1,025)	(1,005)
Adjusted revenue	$ 4,852	$ 4,963	$ 4,675	$ 4,900	$ 4,919	$ 14,490	$ 14,904
Operating income (loss)	$ (5,494)	$ 1,015	$ 918	$ 1,291	$ 1,436	$ (3,561)	$ 4,527
Adjustments:							
Merger and integration costs	31	23	29	12	24	83	47
One Fiserv transformation program expenses	158	187	142	73	13	487	13
Severance costs	83	40	73	23	27	196	56
Amortization of acquisition-related intangible assets	297	315	311	310	322	923	994
Net gain on disposition of businesses and other asset activity	(15)	—	(83)	—	—	(98)	—
Goodwill impairment	6,452	—	—	—	—	6,452	—
Incremental executive compensation	—	—	—	—	—	—	52
Adjusted operating income	$ 1,512	$ 1,580	$ 1,390	$ 1,709	$ 1,822	$ 4,482	$ 5,689
Operating margin	(105.7) %	19.2 %	18.3 %	24.4 %	27.3 %	(23.0)%	28.5 %
Adjusted operating margin	31.2 %	31.8 %	29.7 %	34.9 %	37.0 %	30.9 %	38.2 %

$ in millions, unaudited. Operating margin percentages are calculated using actual, unrounded amounts.

See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures. See “Adjusted Net Income and Adjusted EPS” slide for additional information regarding adjustments.

Adjusted and Organic Revenue by Segment

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Total Company						
GAAP revenue	$ 5,196	$ 5,263	(1)%	$ 15,515	$ 15,909	(2)%
Postage reimbursements	(344)	(344)		(1,025)	(1,005)	
Adjusted revenue	$ 4,852	$ 4,919	(1)%	$ 14,490	$ 14,904	(3)%
Currency impact [1]	19	—		37	—	
Acquisition adjustments	(19)	—		(102)	—	
Disposition adjustments	—	(46)		—	(46)	
Organic revenue [2]	$ 4,852	$ 4,873	—%	$ 14,425	$ 14,858	(3)%
Merchant Solutions						
GAAP revenue [3]	$ 2,521	$ 2,586	(3)%	$ 7,502	$ 7,602	(1)%
Currency impact [1]	15	—		39	—	
Acquisition adjustments	(6)	—		(59)	—	
Organic revenue [2]	$ 2,530	$ 2,586	(2)%	$ 7,482	$ 7,602	(2)%
Financial Solutions						
GAAP revenue [3]	$ 2,331	$ 2,333	—%	$ 6,988	$ 7,302	(4)%
Currency impact [1]	4	—		(2)	—	
Acquisition adjustments	(13)	—		(43)	—	
Disposition adjustments	—	(46)		—	(46)	
Organic revenue [2]	$ 2,322	$ 2,287	2%	$ 6,943	$ 7,256	(4)%

$ in millions, unaudited. The change in revenue is calculated using actual, unrounded amounts.

See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures.

Adjusted and Organic Revenue by Segment (cont.)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Corporate and Other				
GAAP revenue	$ 344	$ 344	$ 1,025	$ 1,005
Postage reimbursements	(344)	(344)	(1,025)	(1,005)
Adjusted revenue [4]	$ —	$ —	$ —	$ —

$ in millions, unaudited.

See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures.

[1] Currency impact is measured as the increase or decrease in adjusted revenue for the current period by applying prior period foreign currency exchange rates to present a constant currency comparison to prior periods.

[2] The change in organic revenue is measured as the change in adjusted revenue for the current period excluding the impact of foreign currency fluctuations and revenue attributable to acquisitions and dispositions, divided by adjusted revenue from the prior period excluding revenue attributable to dispositions.

[3] For all periods presented in the Merchant Solutions and Financial Solutions segments, there were no adjustments to GAAP revenue and thus adjusted revenue is equal to the reportable segment GAAP revenue presented.

[4] For all periods presented in Corporate and Other, there were no adjustments to adjusted revenue and thus organic revenue is equal to the adjusted revenue presented.

Adjusted and Organic Revenue by Business Line

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Small Business						
GAAP revenue [1]	$ 1,713	$ 1,741	(2)%	$ 5,082	$ 5,109	(1)%
Currency impact [2]	9	—		20	—	
Acquisition adjustments	—	—		(35)	—	
Organic revenue [3]	$ 1,722	$ 1,741	(1)%	$ 5,067	$ 5,109	(1)%
Enterprise						
GAAP revenue [1]	$ 561	$ 580	(3)%	$ 1,657	$ 1,669	(1)%
Currency impact [2]	6	—		31	—	
Acquisition adjustments	(6)	—		(19)	—	
Organic revenue [3]	$ 561	$ 580	(3)%	$ 1,669	$ 1,669	—%
Processing						
GAAP revenue [1]	$ 247	$ 265	(7)%	$ 763	$ 824	(7)%
Currency impact [2]	—	—		(12)	—	
Acquisition adjustments	—	—		(5)	—	
Organic revenue [3]	$ 247	$ 265	(7)%	$ 746	$ 824	(10)%
Total Merchant Solutions						
GAAP revenue [1]	$ 2,521	$ 2,586	(3)%	$ 7,502	$ 7,602	(1)%
Currency impact [2]	15	—		39	—	
Acquisition adjustments	(6)	—		(59)	—	
Organic revenue [3]	$ 2,530	$ 2,586	(2)%	$ 7,482	$ 7,602	(2)%

$ in millions, unaudited. The change in revenue is calculated using actual, unrounded amounts.

See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures.

Adjusted and Organic Revenue by Business Line (cont.)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Digital Payments						
GAAP revenue [1]	$ 914	$ 939	(3)%	$ 2,854	$ 2,985	(4)%
Disposition adjustments	—	(29)		—	(29)	
Organic revenue [3]	$ 914	$ 910	—%	$ 2,854	$ 2,956	(3)%
Issuing						
GAAP revenue [1]	$ 840	$ 802	5%	$ 2,393	$ 2,492	(4)%
Currency impact [2]	4	—		1	—	
Acquisition adjustments	—	—		(3)	—	
Disposition adjustments	—	(16)		—	(16)	
Organic revenue [3]	$ 844	$ 786	7%	$ 2,391	$ 2,476	(3)%
Banking						
GAAP revenue [1]	$ 577	$ 592	(3)%	$ 1,741	$ 1,825	(5)%
Currency impact [2]	—	—		(3)	—	
Acquisition adjustments	(13)	—		(40)	—	
Disposition adjustments	—	(1)		—	(1)	
Organic revenue [3]	$ 564	$ 591	(5)%	$ 1,698	$ 1,824	(7)%
Total Financial Solutions						
GAAP revenue [1]	$ 2,331	$ 2,333	—%	$ 6,988	$ 7,302	(4)%
Currency impact [2]	4	—		(2)	—	
Acquisition adjustments	(13)	—		(43)	—	
Disposition adjustments	—	(46)		—	(46)	
Organic revenue [3]	$ 2,322	$ 2,287	2%	$ 6,943	$ 7,256	(4)%

$ in millions, unaudited. The change in revenue is calculated using actual, unrounded amounts.

See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures.

Adjusted and Organic Revenue by Business Line (cont.)

[1] For all periods presented, there were no adjustments to GAAP revenue and thus adjusted revenue is equal to the GAAP revenue presented.

[2] Currency impact is measured as the increase or decrease in adjusted revenue for the current period by applying prior period foreign currency exchange rates to present a constant currency comparison to prior periods.

[3] The change in organic revenue is measured as the change in adjusted revenue for the current period excluding the impact of foreign currency fluctuations and revenue attributable to acquisitions and dispositions, divided by adjusted revenue from the prior period excluding revenue attributable to dispositions.

Organic Revenue - Argentina Impact

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Total Company						
GAAP Revenue	$ 5,196	$ 5,263	(1)%	$ 15,515	$ 15,909	(2)%
Postage reimbursements	(344)	(344)		(1,025)	(1,005)	
Adjusted revenue	$ 4,852	$ 4,919	(1)%	$ 14,490	$ 14,904	(3)%
Currency impact [1]	19	—		37	—	
Acquisition adjustments	(19)	—		(102)	—	
Disposition adjustments	—	(46)		—	(46)	
Organic revenue [2]	$ 4,852	$ 4,873	—%	$ 14,425	$ 14,858	(3)%
Argentina						
GAAP Revenue [3]	$ 140	$ 199		$ 472	$ 595	
Currency impact [1]	17	—		113	—	
Organic revenue [2]	$ 157	$ 199	(21)%	$ 585	$ 595	(2)%
Total Company, excluding Argentina						
GAAP Revenue, excluding Argentina	$ 5,056	$ 5,064		$ 15,043	$ 15,314	
Postage reimbursements	(344)	(344)		(1,025)	(1,005)	
Adjusted revenue, excluding Argentina	$ 4,712	$ 4,720	—%	$ 14,018	$ 14,309	(2)%
Currency impact [1]	2	—		(76)	—	
Acquisition adjustments	(19)	—		(102)	—	
Disposition adjustments	—	(46)		—	(46)	
Organic revenue, excluding Argentina [2]	$ 4,695	$ 4,674	—%	$ 13,840	$ 14,263	(3)%

$ in millions, unaudited. The change in revenue is calculated using actual, unrounded amounts. See "Non-GAAP Financial Measures" slide for additional information regarding non-GAAP financial measures.

[1] Currency impact is measured as the increase or decrease in adjusted revenue for the current period by applying prior period foreign currency exchange rates to present a constant currency comparison to prior periods.

[2] The change in organic revenue is measured as the change in adjusted revenue for the current period excluding the impact of foreign currency fluctuations and revenue attributable to acquisitions and dispositions, divided by adjusted revenue from the prior period excluding revenue attributable to dispositions.

[3] For all periods presented, there were no adjustments to GAAP revenue and thus adjusted revenue is equal to the GAAP revenue presented.

Debt to Adjusted EBITDA

	3Q26	2Q26	1Q26	4Q25
GAAP net income (loss) attributable to Fiserv	$ (5,941)	$ 627	$ 571	$ 811
GAAP interest, taxes, depreciation and amortization:				
Interest expense and other non-operating income / expense, net	337	394	325	329
Income tax provision	137	156	24	202
Depreciation and amortization	842	857	819	803
EBITDA	$ (4,625)	$ 2,034	$ 1,739	$ 2,145
Adjustments:				
Merger and integration costs [1]	31	23	29	12
One Fiserv transformation program expenses [2]	158	187	142	73
Severance costs	83	40	73	23
Net gain on disposition of businesses and other asset activity [3]	(15)	—	(83)	—
Non wholly-owned entity activities [4]	10	12	12	(40)
Gain on early debt extinguishment [5]	(29)	(154)	—	—
Goodwill impairment [6]	6,452	—	—	—
Share-based compensation	70	67	80	49
Adjusted EBITDA	$ 2,135	$ 2,209	$ 1,992	$ 2,262

Debt	$ 27,063
Trailing 12-month GAAP net income (loss) attributable to Fiserv	$ (3,932)
Debt to trailing 12-month GAAP net income (loss) attributable to Fiserv	(6.9)x
Trailing 12-month adjusted EBITDA	$ 8,598
Debt to trailing 12-month adjusted EBITDA	3.1x

$ in millions, unaudited. Footnotes relate to adjustments in the third quarter of 2026. See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures.

Debt to Adjusted EBITDA (cont.)

[1] Represents acquisition and related integration costs incurred in connection with acquisitions. Merger and integration costs include $20 million of third-party professional service fees and $13 million of retention awards.

[2] Represents costs associated with a multi-year transformation initiative focused on technology modernization, operational excellence and process reengineering enabled by artificial intelligence. This adjustment primarily includes technology infrastructure modernization costs of $80 million; third-party consulting and advisory fees of $13 million; and incremental compensation expense, primarily associated with retention cash awards and restricted stock units granted to certain employees, of $37 million.

[3] Represents an aggregate net gain of $100 million on the sale of a 51% controlling preferred financial interest in the company's MoneyPass Network, ATM Managed Services and Cash Intelligence businesses, as well as on the sale of the company's student loan servicing business. The third quarter of 2026 also includes an $85 million impairment and other charge, recorded within selling, general and administrative expenses in the consolidated statements of income (loss), associated with certain leased facilities.

[4] Represents the company's share of amortization of acquisition-related intangible assets at its unconsolidated affiliates.

[5] Represents a gain on early debt extinguishment in connection with the company's open market repurchases of a portion of its outstanding 5.150% senior notes due in March 2027 and 4.400% senior notes due in July 2049.

[6] Represents a non-cash goodwill impairment charge recorded in the third quarter of 2026 as a result of a triggering event associated with sustained decreases in the company's share price and market capitalization.

Adjusted Net Income and Adjusted EPS

	TTM 3Q26	3Q26	2Q26	1Q26	4Q25	TTM 3Q25	3Q25	2Q25	1Q25	4Q24
GAAP net income (loss) attributable to Fiserv	$ (3,932)	$ (5,941)	$ 627	$ 571	$ 811	$ 3,607	$ 792	$ 1,026	$ 851	$ 938
Adjustments:										
Merger and integration costs [1]	95	31	23	29	12	69	24	8	15	22
One Fiserv transformation program expenses [2]	560	158	187	142	73	13	13	—	—	—
Severance costs	219	83	40	73	23	136	27	14	15	80
Amortization of acquisition-related intangible assets [3]	1,233	297	315	311	310	1,329	322	341	331	335
Net gain on disposition of businesses and other asset activity [4]	(98)	(15)	—	(83)	—	—	—	—	—	—
Non wholly-owned entity activities [5]	(23)	5	6	9	(43)	54	3	9	20	22
Net gain on early debt extinguishment [6]	(156)	(26)	(130)	—	—	—	—	—	—	—
Impairment of equity method investments	—	—	—	—	—	25	—	—	—	25
Non-cash settlement charge for terminated pension plans	—	—	—	—	—	147	—	—	—	147
Gain on sale of investment	(68)	—	—	—	(68)	—	—	—	—	—
Tax impact of adjustments [7]	(290)	(58)	(86)	(94)	(52)	(355)	(76)	(73)	(74)	(132)
Goodwill impairment, net of tax [8]	6,402	6,402	—	—	—	—	—	—	—	—
Incremental executive compensation	—	—	—	—	—	52	—	—	52	—
Argentine Peso devaluation	—	—	—	—	—	39	—	39	—	—
Adjusted net income	$ 3,942	$ 936	$ 982	$ 958	$ 1,066	$ 5,116	$ 1,105	$ 1,364	$ 1,210	$ 1,437

$ in millions, unaudited. TTM is defined as trailing 12-months. Footnotes relate to adjustments in the third quarter and first nine months of 2026.

See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures.

Adjusted Net Income and Adjusted EPS (cont.)

	3Q26	2Q26	1Q26	4Q25	3Q25	YTD26	YTD25
GAAP earnings (loss) per share attributable to Fiserv - diluted	$ (11.17)	$ 1.17	$ 1.07	$ 1.51	$ 1.46	$ (8.90)	$ 4.83
Adjustments - net of income taxes:							
Merger and integration costs [1]	0.05	0.03	0.04	0.02	0.03	0.13	0.07
One Fiserv transformation program expenses [2]	0.24	0.28	0.21	0.11	0.02	0.73	0.02
Severance costs	0.13	0.06	0.11	0.03	0.04	0.30	0.08
Amortization of acquisition-related intangible assets [3]	0.45	0.47	0.47	0.46	0.48	1.39	1.45
Net gain on disposition of businesses and other asset activity [4]	0.06	—	(0.13)	—	—	(0.06)	—
Non wholly-owned entity activities [5]	0.01	0.01	0.01	(0.06)	0.01	0.03	0.05
Net gain on early debt extinguishment [6]	(0.04)	(0.20)	—	—	—	(0.24)	—
Gain on sale of investment	—	—	—	(0.09)	—	—	—
Goodwill impairment [8]	12.04	—	—	—	—	12.01	—
Incremental executive compensation	—	—	—	—	—	—	0.09
Argentine Peso devaluation	—	—	—	—	—	—	0.07
Adjusted EPS	$ 1.75	$ 1.84	$ 1.79	$ 1.99	$ 2.04	$ 5.38	$ 6.65
Change in GAAP earnings (loss) per share attributable to Fiserv	(865) %					(284) %	
Change in adjusted EPS	(14) %					(19) %	
Diluted shares used in computing GAAP earnings (loss) per share attributable to Fiserv [8]	531.8	533.7	535.4	537.0	541.8	532.9	553.0
Diluted shares used in computing adjusted earnings per share attributable to Fiserv [8]	533.6	533.7	535.4	537.0	541.8	534.2	553.0

Unaudited. Earnings (loss) per share is calculated using actual, unrounded amounts. Footnotes relate to adjustments in the third quarter and first nine months of 2026.

See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures.

Adjusted Net Income and Adjusted EPS (cont.)

[1] Represents acquisition and related integration costs incurred in connection with acquisitions. Merger and integration costs include $20 million and $41 million of third-party professional service fees and $13 million and $39 million of retention awards in the third quarter and first nine months of 2026.

[2] Represents costs associated with a multi-year transformation initiative focused on technology modernization, operational excellence and process reengineering enabled by artificial intelligence. This adjustment primarily includes technology infrastructure modernization costs of $80 million and $232 million; third-party consulting and advisory fees of $13 million and $74 million; and incremental compensation expense, primarily associated with retention cash awards and restricted stock units granted to certain employees, of $37 million and $126 million in the third quarter and first nine months of 2026, respectively.

[3] Represents amortization of intangible assets acquired through acquisition, including customer relationships, software/technology and trade names. This adjustment does not exclude the amortization of other intangible assets such as contract costs (sales commissions and deferred conversion costs), capitalized and purchased software, financing costs and debt discounts.

[4] Represents an aggregate net gain of $100 million in the third quarter of 2026 on the sale of a 51% controlling preferred financial interest in the company's MoneyPass Network, ATM Managed Services and Cash Intelligence businesses, as well as on the sale of the company's student loan servicing business. The third quarter of 2026 also includes an $85 million impairment and other charge, recorded within selling, general and administrative expenses in the consolidated statements of income (loss), associated with certain leased facilities. The first nine months of 2026 includes a net gain of $83 million on the sale-leaseback of certain facilities.

[5] Represents the company's share of amortization of acquisition-related intangible assets at its unconsolidated affiliates.

[6] Represents a gain on early debt extinguishment in connection with the company's cash tender offer in the second quarter of 2026 and open market repurchases in the second and third quarters of 2026 of a portion of its outstanding 5.150% senior notes due in March 2027 and 4.400% senior notes due in July 2049. This adjustment also includes the release of $4 million and $26 million, recorded within net interest expense in the consolidated statements of income (loss) in the third quarter and first nine months of 2026, of unamortized losses originally recorded in accumulated other comprehensive loss associated with treasury lock agreements that had been designated as a cash flow hedge of the extinguished debt.

[7] The tax impact of the above adjustments is calculated using a tax rate of 19.5%, which approximates the company's anticipated annual effective tax rate, exclusive of actual tax impacts of a $66 million net provision associated with the aggregate net gain on sale of businesses in the first nine months of 2026. See below for a description of the tax impact associated with the non-cash goodwill impairment charge.

[8] Represents a non-cash goodwill impairment charge, net of a $50 million tax benefit related to the impairment of tax-deductible goodwill, recorded in the third quarter of 2026 as a result of a triggering event associated with sustained decreases in the company's share price and market capitalization. Adjusted earnings per share also reflects the dilutive impact of potential common shares that were excluded from the calculation of GAAP diluted loss per share because their effect was anti-dilutive. This adjustment includes an impact of $0.04 and $0.02 for the third quarter and first nine months of 2026, respectively, from the inclusion of these potential common shares.

Free Cash Flow

	TTM 3Q26	3Q26	2Q26	1Q26	4Q25	TTM 3Q25	3Q25	2Q25	1Q25	4Q24
Net cash provided by operating activities	$ 5,038	$ 1,012	$ 1,483	$ 599	$ 1,944	$ 6,339	$ 1,805	$ 1,665	$ 648	$ 2,221
Capital expenditures	(1,880)	(482)	(498)	(458)	(442)	(1,720)	(507)	(479)	(335)	(399)
Adjustments:										
Distributions paid to noncontrolling interests and redeemable noncontrolling interest	(10)	(2)	—	—	(8)	(9)	(2)	—	—	(7)
Distributions from unconsolidated affiliates included in cash flows from investing activities	48	15	4	4	25	18	4	13	—	1
Severance, merger and integration payments	238	77	76	46	39	182	39	11	69	63
One Fiserv transformation program payments	259	92	64	95	8	1	1	—	—	—
Tax payments on adjustments	(98)	(33)	(28)	(27)	(10)	(36)	(7)	(5)	(11)	(13)
Other	—	—	—	—	—	(7)	1	(31)	—	23
Free cash flow	$ 3,595	$ 679	$ 1,101	$ 259	$ 1,556	$ 4,768	$ 1,334	$ 1,174	$ 371	$ 1,889

	Actual	TTM	
	3Q26	3Q26	3Q25
GAAP net income (loss) attributable to Fiserv [1]	$ (5,941)	$ (3,932)	$ 3,607
Ratio of net cash provided by operating activities to GAAP net income (loss) attributable to Fiserv	(17) %	(128) %	176 %
Adjusted net income [1]	$ 936	$ 3,942	$ 5,116
Free cash flow conversion [2]	73 %	91 %	93 %

$ in millions, unaudited. TTM is defined as trailing 12-months.

See “Non-GAAP Financial Measures” slide for additional information regarding non-GAAP financial measures.

[1] See “Adjusted Net Income and Adjusted EPS” slide for additional information regarding non-GAAP adjustments and TTM detail.

[2] Free cash flow conversion is defined as free cash flow divided by adjusted net income.

Additional Information – Amortization Expense

Total Amortization	3Q26	3Q25	YTD26	YTD25
Acquisition-related intangible assets	$ 297	$ 320	$ 923	$ 993
Capitalized software and other intangibles	222	192	651	556
Purchased software	57	49	162	152
Financing costs and debt discounts	11	12	36	34
Sales commissions	29	29	87	87
Deferred conversion costs	28	28	90	84
Total amortization	$ 644	$ 630	$ 1,949	$ 1,906

$ in millions, unaudited.

The company adjusts its non-GAAP results to exclude amortization of acquisition-related intangible assets as such amounts are inconsistent in amount and frequency and are significantly impacted by the timing and/or size of acquisitions. Management believes that the adjustment of acquisition-related intangible asset amortization supplements the GAAP information with a measure that can be used to assess the comparability of operating performance. Although the company excludes amortization from acquisition-related intangible assets from its non-GAAP expenses, management believes that it is important for investors to understand that such intangible assets were recorded as part of purchase accounting and contribute to revenue generation. Amortization of intangible assets that relate to past acquisitions will recur in future periods until such intangible assets have been fully amortized. Any future acquisitions may result in the amortization of additional intangible assets.

2026 Performance Outlook

	Change
2026 GAAP revenue	(1.5%) - (0.5%)
Postage reimbursements	0%
2026 Adjusted revenue	(1.5%) - (0.5%)
Currency impact [1]	0%
Acquisition adjustments	(0.5%)
Disposition adjustments [2]	1%
2026 Organic revenue [3]	(1%) - 0%

See "Non-GAAP Financial Measures" slide for additional information regarding non-GAAP financial measures.

[1] Currency impact is measured as the increase or decrease in the expected adjusted revenue for the period by applying prior period foreign currency exchange rates to present a constant currency comparison to prior periods.

[2] Reflects expected revenue adjustments attributable to dispositions.

[3] The change in organic revenue is measured as the expected change in adjusted revenue for the period excluding the anticipated impact of foreign currency fluctuations and revenue attributable to acquisitions and dispositions, divided by adjusted revenue from the prior period excluding revenue attributable to dispositions.