

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

**Date of report (Date of earliest event reported):
June 12, 2026**

Fiserv, Inc.

(Exact Name of Registrant as Specified in Charter)

Wisconsin
(State or Other Jurisdiction
of Incorporation)

1-38962
(Commission
File Number)

39-1506125
(IRS Employer
Identification No.)

600 N. Vel R. Phillips Avenue, Milwaukee, Wisconsin 53203
(Address of Principal Executive Offices, Including Zip Code)

(262) 879-5000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	FISV	The Nasdaq Stock Market LLC
1.125% Senior Notes due 2027	FISV27	The Nasdaq Stock Market LLC
1.625% Senior Notes due 2030	FISV30	The Nasdaq Stock Market LLC
3.000% Senior Notes due 2031	FISV31	The Nasdaq Stock Market LLC
4.500% Senior Notes due 2031	FISV31A	The Nasdaq Stock Market LLC
2.875% Senior Notes due 2028	FISV28C	The Nasdaq Stock Market LLC
3.500% Senior Notes due 2032	FISV32	The Nasdaq Stock Market LLC
4.000% Senior Notes due 2036	FISV36	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Resignation of Chief Executive Officer and Director

On June 12, 2026, Michael P. Lyons resigned as Chief Executive Officer of Fiserv, Inc. (the “Company”) and as a member of the Board of Directors of the Company (the “Board”), effective immediately. Mr. Lyons’s resignation was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. In connection with his resignation, Mr. Lyons will receive only his accrued but unpaid base salary through the date of his resignation, but is not entitled to any severance payments, accelerated vesting of equity, benefits continuation or any other benefits under his Offer Letter, dated January 22, 2025.

Appointment of Chief Executive Officer and Director

On June 14, 2026, Takis Georgakopoulos was appointed as Chief Executive Officer of the Company and as a member of the Board.

Mr. Georgakopoulos, age 56, most recently served as Co-President, Head of Merchant and Technology of the Company since December 2025. Mr. Georgakopoulos served as Chief Operating Officer from April 2025 to December 2025 and as an Executive Vice President since September 2024. Prior to joining the Company, from 2007 to 2024, he served JPMorgan Chase & Co., a global financial services firm, in various leadership roles, most recently as Global Head of Payments for J.P. Morgan’s Corporate & Investment Bank from 2017 to 2024. Earlier in his career, Mr. Georgakopoulos was a partner at McKinsey & Company, where he helped lead McKinsey’s Asset Management practice. Upon his appointment as Chief Executive Officer, Mr. Georgakopoulos ceased to serve as Co-President, Head of Merchant and Technology of the Company.

In connection with Mr. Georgakopoulos’s appointment as Chief Executive Officer, Mr. Georgakopoulos and the Company executed an offer letter (the “Georgakopoulos Offer Letter”), pursuant to which Mr. Georgakopoulos will be eligible to receive: (i) an annual base salary of \$1,300,000, which may be increased by the Board but not decreased; (ii) a target annual cash incentive compensation opportunity of 200% of his then-current base salary; (iii) an annual equity incentive compensation opportunity of \$18,600,000, which for awards granted in 2027, will be delivered as 60% Performance Share Units (“PSUs”) which will cliff vest after three years based upon certification of achievement of the PSU performance goals and contain substantially the same terms as the PSUs awards granted to the other members of the Company’s management committee and 40% Restricted Shares Units (“RSUs”) which will vest 33% on the first three anniversaries of the grant date; (iv) for equity awards granted in 2028 and future years, equity awards as determined by the Board or the talent and compensation committee of the Board; (v) continued participation in the Company’s Executive Severance and Change of Control Policy, provided that the cash severance entitlement payable thereunder will be 2.0 times his then-current annual base salary and target cash incentive (instead of 1.5 times, which is the default under the terms of such policy).

In addition, in recognition of Mr. Georgakopoulos's promotion to Chief Executive Officer, Mr. Georgakopoulos will receive equity awards with a total grant date value of \$6,000,000, delivered 60% in the form of PSUs (\$3,600,000) and 40% in the form of RSUs (\$2,400,000) (the "Promotion Equity Awards"). The Promotion Equity Awards are in the same form and contain the same terms as the Company equity awards granted to Mr. Georgakopoulos and other members of the Management Committee on February 18, 2026 as set forth as Exhibit 10.4 and Exhibit 10.18 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the U.S. Securities and Exchange Commission on February 19, 2026 (the "2025 Form 10-K"); provided that the component of such award comprised of RSUs will vest as to 33% of the award on each of the first three anniversaries of the grant date.

The foregoing description of the Georgakopoulos Offer Letter is a summary and is qualified in its entirety by reference to the full text of such arrangement, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

There are no arrangements or understandings between Mr. Georgakopoulos and any other person pursuant to which Mr. Georgakopoulos was selected as an officer or director of the Company. There are no family relationships between Mr. Georgakopoulos and any director or executive officer of the Company, and, at this time, there are no transactions in which Mr. Georgakopoulos has or will have an interest that would be required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with Mr. Georgakopoulos's appointment as Chief Executive Officer, Dhivya Suryadevara's title was updated to President of the Company.

Chief Financial Officer Equity Award

On June 14, 2026, Paul M. Todd and the Company executed an letter agreement (the "Todd Letter Agreement"), pursuant to which, in consideration of Mr. Todd's acknowledgement that he will not have the ability to resign for Good Reason upon Mr. Lyons's resignation occurring within 12 months following his start date with the Company (as such rights are set forth under the terms of his Offer Letter, dated October 28, 2025, filed as Exhibit 10.26 to the 2025 Form 10-K), he will receive RSUs with a grant date value of \$5,000,000 (the "Todd RSUs"). The Todd RSUs will vest 33% on the first three anniversaries of the grant date and will otherwise conform, in all material respects, with the form of restricted stock unit award agreement included as Exhibit 10.4 to the 2025 Form 10-K.

The foregoing description of the Todd Letter Agreement is a summary and is qualified in its entirety by reference to the full text of such arrangement, a copy of which is filed as Exhibit 10.2 hereto and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

The Company issued the press release attached hereto as Exhibit 99.1 in connection with the resignation of Mr. Lyons as Chief Executive Officer and as a member of the Board and the appointment of Mr. Georgakopoulos as Chief Executive Officer.

The information in Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1) is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	<u>Offer Letter between Fiserv, Inc. and Takis Georgakopoulos, dated June 14, 2026.*</u>
10.2	<u>Letter Agreement between Fiserv, Inc. and Paul M. Todd, dated June 14, 2026.*</u>
99.1	<u>Press release of the Company dated June 15, 2026.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* This exhibit is a management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FISERV, INC.

Date: June 15, 2026

By: /s/ Paul M. Todd
Paul M. Todd
Chief Financial Officer

June 14, 2026

Takis Georgakopoulos
Sent Via Email

Dear Takis:

On behalf of the Board of Directors of Fiserv, Inc. (“**Fiserv**”), I am pleased to offer you the role of Chief Executive Officer. As Chief Executive Officer you will remain a member of the Management Committee and will report directly to the Fiserv Board of Directors (the “**Board**”).

Annual Compensation Package. Your total annual compensation opportunity will be \$22,500,000 and will be provided in the following components:

- **Annual Base Salary:** Your annual base salary for 2026 will be \$1,300,000, which is \$50,000 per pay period, which will be subject to review by the Talent and Compensation Committee of the Board (the “**Committee**”) on an annual basis and which may be increased from time to time, but shall not be decreased.
- **Incentive Compensation Opportunity:** Fiserv’s incentive compensation opportunity is paid as a mix of cash compensation and equity awards. You will be eligible to receive annual incentive compensation including annual cash incentives and annual grants of equity awards under Fiserv’s Amended and Restated 2007 Omnibus Incentive Plan or any successor plan thereto (the “**Plan**”) as approved by the Board (or the Committee) from time to time.
 - Your target annual cash incentive compensation opportunity will be 200% of your then-current base salary, or \$2,600,000 based on a base salary of \$1,300,000. The cash component of your incentive compensation opportunity will be determined annually consistent with other members of the Management Committee and will range from 0% to 200% of the target opportunity based on company and individual performance.
 - Your annual equity incentive compensation opportunity will be \$18,600,000, which for awards granted in 2027, will be delivered as 60% Performance Share Units (“**PSUs**”) and 40% Restricted Stock Units (“**RSUs**”). Subject to your continued employment, the terms of the applicable incentive compensation plan(s), and acknowledgment of the equity award agreements, the RSUs will vest 33% on the first three anniversaries of the grant date and the PSUs will cliff vest after three years based upon certification of achievement of the PSU performance goals and contain substantially the same terms as the PSU awards granted to the other members of the Management Committee. For annual equity awards granted in 2028 and future years, the amount, structure, and form of any incentive compensation opportunity will be subject to all terms and conditions

of the applicable incentive compensation plan(s) and equity award agreements and will be determined by Fiserv in its sole discretion, which includes the right to provide a different equity award mix or different terms and conditions than those described above. The incentive compensation opportunity depends on achievement of corporate objectives as determined by the Board in its discretion, and further adjusted to reflect individual performance. Finally, to the extent permitted by law, all equity award agreements will contain post-employment obligations including non-disclosure, non-compete, and non-solicitation (of employees and clients) obligations provided that such postemployment obligations will be no more restrictive to you than as currently provided under Fiserv's current equity award forms applicable to executives.

Equity Award. On June 15, 2026, in recognition of your promotion to Chief Executive Officer, you will receive equity awards with a total grant date value of \$6,000,000, delivered 60% in the form of PSUs (\$3,600,000) and 40% in the form of RSUs (\$2,400,000). The PSUs and RSUs comprising this award will be in the same form and contain the same terms as those Fiserv equity awards granted to you and other members of the Management Committee on February 18, 2026, provided that such RSUs shall vest as to 33% of the award on each of the first three anniversaries of the grant date.

Executive Severance Policy. Your entitlement to severance benefits will continue to be governed by the Fiserv, Inc. Executive Severance and Change of Control Policy (as modified by the terms of this letter, the "**Executive Severance Policy**"), provided that your cash severance benefit under the Executive Severance Policy will be 2.0 times your then-current annual base salary and target cash incentive, instead of 1.5 times.

Miscellaneous. This letter shall be construed and enforced in accordance with the laws of the State of Wisconsin without reference to principles of conflict of laws. This letter incorporates the complete understanding and agreement between you and Fiserv with respect to the matters addressed herein and supersedes any and all other prior or contemporaneous agreements, written or oral, between you and Fiserv with respect to such matters.

Fiserv and its subsidiaries shall be entitled to withhold from any amounts payable under this letter such Federal, state or local taxes as may be required to be withheld pursuant to any applicable law or regulation. It is intended that this letter and any amounts payable (whether in cash or property) hereunder, shall either be exempt from or comply with Section 409A of the Internal Revenue Code of 1986, as amended (including the Treasury regulations and other published guidance relating thereto) (the "**Code**") so as not to subject you to the payment of any interest or additional tax imposed under Section 409A of the Code, and the provisions herein will be interpreted and construed in accordance with such intent.

This letter does not and will not be construed as a guarantee of continued employment of you by the Fiserv or any of its subsidiaries for any period of time.

The headings of the sections in this letter are for convenience of reference only and will not be deemed to control or affect the meaning or construction of any provision herein. This letter may be executed in two or more counterparts (including by means of e-mail in .pdf format or generally recognized e-signature technology, such as DocuSign), each of which will be deemed an original of the party executing the same and all of which together will constitute one and the same instrument.

The rights and obligations of Fiserv under this letter will be binding upon its successors and assigns and may be assigned by Fiserv to its successors in interest. The rights and obligations of you under this letter will be binding upon your heirs, legatees, personal representatives, executors or administrators. This letter may not be assigned by you, but any amount owed to you upon your death will inure to the benefit of your heirs, legatees, personal representatives, executors, or administrators.

Takis, we thank you for the service you have rendered thus far and look forward to having you lead the team that will deliver superior value for our clients, shareholders and employees.

Sincerely yours,

/s/ Gordon Nixon

Gordon Nixon
Chairman of the Board of Directors

Acknowledged and Accepted:

/s/ Takis Georgakopoulos

Takis Georgakopoulos

June 14, 2026

Date

June 14, 2026

Paul Todd
Sent Via Email

Dear Paul:

This letter amends certain terms of your offer letter with Fiserv, Inc. (“Fiserv”), dated October 28, 2025 (the “Offer Letter”). You acknowledge agree that notwithstanding the vesting protections set forth in your Offer Letter, you will no longer have the ability to resign for “Good Reason” as such term is defined therein. Except as expressly set forth in this letter, all terms, conditions and provisions of your Offer Letter shall remain in full force and effect.

In consideration for the acknowledgement provided hereunder, the Board of Directors has approved an award of Restricted Stock Units to you on June 15, 2026, with a grant date value of \$5,000,000 (the “Retention RSUs”). The Retention RSUs will be in substantially the same form, and contain substantially the same terms, as the time-vesting RSU awards granted to you and other members of the Management Committee on February 18, 2026, provided that such Retention RSUs shall vest as to 33% of the award on each of the first three anniversaries of the grant date.

Paul, your continued strong leadership will be critical to the organization as we move through this transformative period. Thank you for all you do for Fiserv and our people.

Sincerely yours,

/s/ Jennifer Manchester

Jennifer Manchester
Chief Human Resources Officer

Acknowledged and Accepted:

/s/ Paul Todd

Paul Todd

June 14, 2026

Date

Fiserv Announces Leadership Transition

Appoints Fiserv Executive Takis Georgakopoulos as Chief Executive Officer Bringing Payments, Technology, and Financial Services Experience to the Role

Mike Lyons Steps Down to Become CEO of Truist Financial Corporation

MILWAUKEE, June 15, 2026 – Fiserv, Inc. (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, today announced that Takis Georgakopoulos has been appointed Chief Executive Officer (CEO) and as a member of the Board of Directors, effective immediately. He succeeds Mike Lyons, who has stepped down as CEO and member of the Board of Directors to return to banking and become CEO of Truist Financial Corporation.

Mr. Georgakopoulos joined Fiserv in late 2024 and brings more than two decades of payments, technology, financial services, AI, and cybersecurity experience to the role. As a member of the Fiserv executive team, he has been leading and partnering across the company's Financial Solutions and Merchant Solutions businesses to capitalize on the opportunities in these converging markets. Mr. Georgakopoulos will continue to focus on delivering best-in-class technology across the enterprise and remain closely engaged with the Merchant Solutions business to drive positive client outcomes.

Most recently, Mr. Georgakopoulos served as Fiserv's Co-President leading Technology and Merchant Solutions and previously as Chief Operating Officer, Technology and Merchant Solutions. Prior to his tenure at Fiserv, he served as Global Head of Payments for J.P. Morgan's Corporate and Investment Bank, where he oversaw all aspects of the business including technology, product, sales, and operations. Earlier in his career, he was a partner at McKinsey & Company, advising large financial institutions.

Gordon Nixon, Chairman of the Fiserv Board of Directors, said, "Takis is an exceptional leader whose strategic vision, technical depth, and knowledge of our clients have been instrumental since he joined Fiserv. During this time, he has driven meaningful progress in modernizing our merchant platform, accelerating Clover, and embedding AI across our infrastructure. He is the right leader to guide Fiserv in an industry being reshaped by rapid advances in technology, innovation, AI, and cybersecurity."

Nixon added, "The Board has great confidence in the company's strategy outlined at Investor Day and in Takis's ability to lead Fiserv, execute the One Fiserv action plan, and optimize shareholder value for the long-term."

Mr. Georgakopoulos commented, "I am honored to serve as CEO of Fiserv. The company has leading positions across finance and commerce, a unique ability to enable financial transactions across financial institutions, merchants, and consumers, the scale to compete and win, and the most talented team in the industry. I look forward to working closely with the Board and leadership team as we continue to advance the strategic priorities we laid out at Investor Day."

Mr. Nixon added, "We appreciate Mike's leadership during an important period for the company. On behalf of the Board, we wish him all the best in his new role."

Mr. Lyons said, “I’m proud of what the team has accomplished over the past year. I have great confidence in the Company’s strong platform, talented leadership team, and dedicated associates and look forward to partnering with Fiserv as a client in the years ahead.”

Reaffirming 2026 Outlook

The company is reaffirming its outlook for the full year 2026 as provided on May 5, 2026. Fiserv continues to expect organic revenue growth of 1% to 3% and adjusted earnings per share of \$8.00 to \$8.30 for 2026.

Additional information regarding our current outlook, including the definitions of the non-GAAP financial measures referenced herein and related reconciliations, is included in our earnings release dated May 5, 2026, which is available on our investor relations website.

About Takis Georgakopoulos

Takis Georgakopoulos joined Fiserv in 2024 as an Executive Vice President and member of the Management Committee and became Chief Operating Officer, Technology and Merchant Solutions in April 2025 and Co-President and Head of Merchant Solutions and Technology in December 2025. Before joining Fiserv, he served as Global Head of Payments for J.P. Morgan’s Corporate & Investment Bank, where he oversaw all aspects of the business, including technology, product, sales, and operations.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV), a Fortune 500 company, is a global leader uniting commerce and finance. The company powers sustained growth and innovation at scale for financial institutions and businesses worldwide across payments, account processing, digital banking, merchant acquiring, network services, e-commerce, and Clover[®], the all-in-one business management platform. Fiserv is a member of the S&P 500[®] Index and one of FORTUNE[®] America’s Most Innovative Companies. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated organic revenue growth, adjusted earnings per share 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 attract and retain key personnel; adverse impacts from currency exchange rates or currency controls; changes in corporate tax and interest rates; 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 news release.

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