



2025 Results & 2026 Outlook

February 18, 2026



Today's Speakers



Cameron Bready
Chief Executive Officer



Bob Cortopassi
President and
Chief Operating Officer



Josh Whipple
Chief Financial Officer

Forward-looking statements

This presentation may contain certain forward-looking statements within the meaning of the "safe-harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are based on current expectations, estimates and projections about the industry and geographies in which we operate, and beliefs of and assumptions made by our management, involve risks, uncertainties and assumptions that could significantly affect the financial condition, results of operations, business plans and the future performance of Global Payments. Actual events or results might differ materially from those expressed or forecasted in these forward-looking statements. Accordingly, we cannot guarantee that our plans and expectations will be achieved. Examples of forward-looking statements include, but are not limited to, statements we make regarding our business strategy and means to implement the strategy; measures of future results of operations, such as revenues, expenses, operating margin, income tax rates and earnings per share; other operating metrics such as shares outstanding and capital expenditures; liquidity and deleveraging plans and capital available for allocation; statements we make regarding guidance and projected financial results for the year 2026; the effects of general economic conditions on our business; statements about the strategic rationale and anticipated benefits of acquisitions or dispositions, including our acquisition of Worldpay and divestiture of our Issuer Solutions business, including future financial and operating results, and the successful integration of our acquisitions; statements about the completion of anticipated benefits and strategic or operational initiatives; statements regarding our success and timing in developing and introducing new services and expanding our business; and other statements regarding our future financial performance and the company's plans, objectives, expectations and intentions. Statements can generally be identified as forward-looking because they include words such as "believes," "anticipates," "expects," "intends," "plan," "forecast," "could," "should," "will," "would," or words of similar meaning. Although we believe that the plans and expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our plans and expectations will be attained, and therefore actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements.

In addition to factors previously disclosed in Global Payments' reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: difficulties and delays in integrating the Worldpay business into that of Global Payments, including with respect to implementing controls to prevent a material security breach of any internal systems or to successfully manage credit and fraud risks in business units; failing to fully realize anticipated cost savings and other anticipated benefits of the acquisition of Worldpay when expected or at all; business disruptions from the acquisition of Worldpay that may harm our business, including current plans and operations; potential adverse reactions or changes to business relationships resulting from the acquisition of Worldpay, including as it relates to our ability to successfully renew existing client contracts on favorable terms or at all and obtain new clients; failing to comply with the applicable requirements of Visa, Mastercard or other payment networks or card schemes or changes in those requirements; our ability to retain and hire key personnel; the diversion of management's attention from ongoing business operations; uncertainty as to the long-term value of our common stock following the acquisition of Worldpay, including the dilution caused by issuance of additional shares of Global Payments' common stock in connection with the acquisition of Worldpay; the continued availability of capital and financing; the effects of global economic, political, market, health and social events or other conditions; the imposition of tariffs and other trade policies and the resulting impacts on market volatility and global trade; macroeconomic pressures and general uncertainty regarding the overall future economic environment; foreign currency exchange, inflation and rising interest rate risks; the effect of a security breach or operational failure on our business; the ability to maintain Visa and Mastercard registration and financial institution sponsorship; increased competition in the markets in which we operate and our ability to increase our market share in existing markets and expand into new markets; our ability to safeguard our data; risks associated with our indebtedness; the potential effect of climate change including natural disasters; the effects of new or changes in current laws, regulations, credit card association rules or other industry standards on us or our partners and customers, including privacy and cybersecurity laws and regulations; and other events beyond our control, and other factors included in the "Risk Factors" section in our most recent Annual Report on Form 10-K and in other documents that we file with the SEC, which are available at <https://www.sec.gov>.

These cautionary statements qualify all of our forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements. Our forward-looking statements speak only as of the date they are made and should not be relied upon as representing our plans and expectations as of any subsequent date. While we may elect to update or revise forward-looking statements at some time in the future, we specifically disclaim any obligation to publicly release the results of any revisions to our forward-looking statements, except as required by law.

Use of Non-GAAP Financial Measures

This presentation will reference certain non-GAAP financial information. Reconciliation of each non-GAAP financial measure to the most directly comparable GAAP measure is included in the Appendix to this presentation and the Investor Relations section of our website at www.globalpayments.com, 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 the items that are excluded from the non-GAAP outlook measures. The company is unable to address the probable significance of the unavailable information.



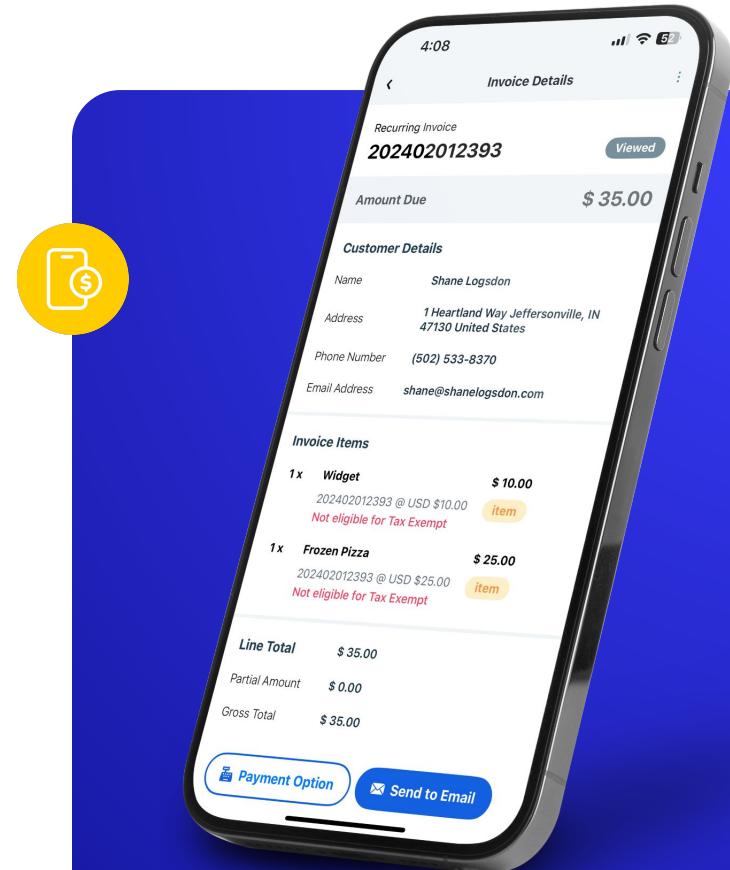
Agenda

O1 4Q & FY 2025 Results

O2 The New Global Payments

O3 2026 Key Initiatives

O4 Financial Results & Outlook



2025: A Year of Successful Execution

Commitment	Executed	Status
Accelerating growth in 2H	1H: 5% 2H: 6%	✓
50bps adj. operating margin expansion¹	+80bps ¹	✓
10% to 11% adj. EPS growth	+11%	✓
>90% adj. FCF conversion	>100%	✓
Capital Returns to Shareholders	~\$1.5B in 2025 ²	Announcing New \$550M ASR
Streamline business model	Divested Payroll & Issuer Solutions	✓
Transform into unified operating company	Eliminated silos Realigned salesforce	✓
Expand Salesforce	Hiring 500 Sales Professionals	Onboarded 200 Sales Professionals ³

1) Excluding dispositions.

2) Includes \$500M of share repurchases funded by net proceeds from the sale of Payroll Solutions.

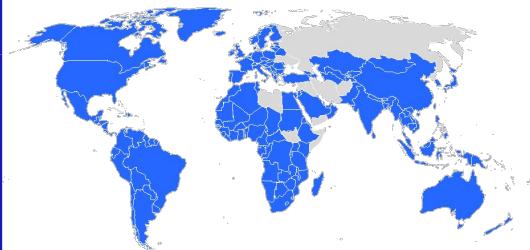
3) Global Payments has onboarded 200 of the planned 500 person salesforce expansion. The company remains on track to hire the remaining new salespeople in 2026.

The New Global Payments

The world's leading pure-play commerce solutions provider

Worldwide Omnichannel Reach

Serving **>6M** Merchant Locations
Across **>175** Countries



■ = In-Person or Ecommerce Presence

Unmatched Global Distribution

>5,500
Direct Salesforce
>1,700
FI Partners

Thousands
of ISV Partners

Harnessing Powerful Scale

\$3.7T
Annual Payments Volume¹

Impactful Product Investment

~\$1B
Annual Capital Investment
Focused Solely on Merchant

Our aspiration

Become the worldwide partner of choice for commerce solutions



Our vision

To ignite business growth and enrich lives around the world

Our mission

We make everyday commerce better

How We Will Win

Pure-Play Focus



Client & Partner Centricity



Enhanced Capabilities & Innovation



Global Reach with Local Expertise



Integration Strategy and Process

- ✓ 8+ months of pre-closing integration planning
- ✓ “Best of both” approach
- ✓ 225+ detailed synergy initiatives
- ✓ Well-defined accountability and governance
- ✓ Active board engagement



Expect to deliver \$200 million of revenue and \$600 million of expense synergies over next 3 years

Our New Go To Market Strategy

Leveraging the breadth of our global distribution

Enterprise



Gabriel de Montessus

President

Experienced Worldpay Executive

Our right to win:

- ✓ World-class ecommerce capabilities
- ✓ Deep experience serving blue-chip customer base of large omnichannel merchants

Serving the complex needs of our largest merchants with >\$50M of volume

Integrated



Matt Downs

President

Experienced Worldpay Executive

Our right to win:

- ✓ Full spectrum of integrated capabilities, from referral to PayFac
- ✓ Diverse exposure across 100+ verticals

Serving ISVs, platforms and marketplaces across all operating models

SMB



David Rumph

President

Experienced GPN Executive

Our right to win:

- ✓ Feature-rich Genius POS offering
- ✓ Global physical footprint with local sales, service and expertise
- ✓ Breadth, depth and diversity of distribution

Commerce enablement solutions for merchants with <\$50M of volume



Notable Wins

New Wins



Renewals



Renewed 50 Top Clients, Representing >\$1 Trillion in Annual Volume

Continued Acceleration of Genius

Continued expansion across geographies, verticals and form factors

4Q 2025

2026

- Genius Drive Thru
- Higher education and age-regulated verticals
- Wholesale channel
- Modular countertop POS device
- Mobile payments in the U.K.

- Genius for Services
- Scale in Germany
- Ireland & Czech Republic
- New mobile form factor
- Leverage Worldpay's distribution channels



Agentic Commerce & AI

Powering new revenue streams and improving productivity

Agentic Commerce

- Founding member of every major protocol
- Launched Model Context Protocol (MCP)
- World-class token vault and credential management system

AI Embedded Products

- Authentication Optimization Service
- Genius Review Response and embedded agent assist
- Disputes Defender

AI Automation & Operational Innovation

- AI-assisted coding
- AI-embedded workflows



2026 Outcomes

**Sustainable
Growth &
Value Creation**

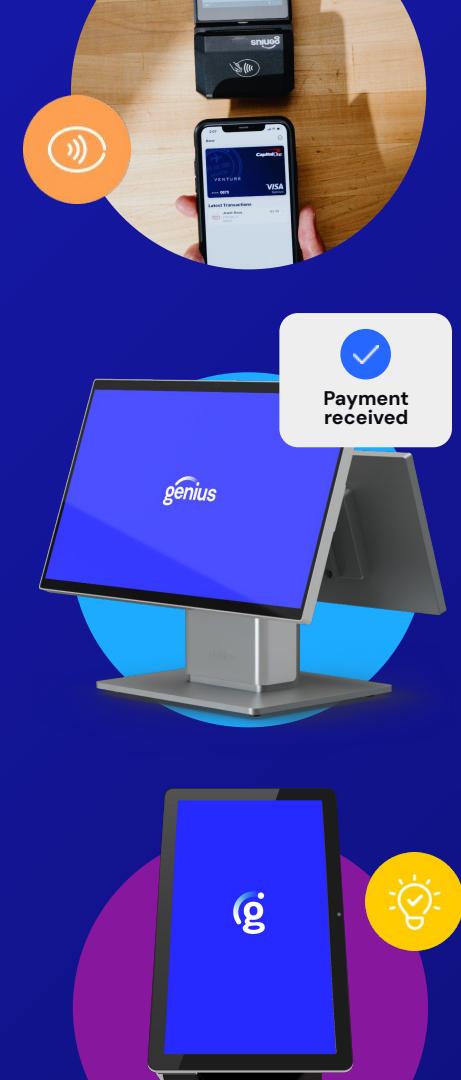
**Deliver
Exceptional
Client
Experiences**

**Unite as
One Global
Team**

**Establish the
New Global
Payments**

Financial Discussion

Josh Whipple
Chief Financial Officer



4Q & Full-Year Results¹

	Adjusted net revenue growth	Adjusted operating margin	Adjusted EPS	Adjusted FCF
4Q 2025	\$2.32B +1% +6% constant currency ex-dispositions	44.7% +80bps +70bps ex-dispositions	\$3.18 +12% +11% constant currency	\$891M >100% conversion rate
Full year 2025	\$9.32B +2% +6% constant currency ex-dispositions	44.2% +100bps +80bps ex-dispositions	\$12.22 +11% +11% constant currency	\$3.00B >100% conversion rate



¹ Refers to the results of Global Payments prior to the acquisition of Worldpay and the sale of Issuer Solutions.

4Q 2025 Key Metrics



		MERCHANT				ISSUER	
		POS & Software	Integrated & Embedded	Core Payments	Issuer Solutions		
Adj. net revenue growth ¹		High-single-digit	High-single-digit	Mid-single-digit	Mid-single-digit		
		Bookings growth	New POS locations	New ARR ²	New partners	New ARR ²	Traditional accounts on file growth
Key metrics	+15%	+15% 15,000+	+7% 391 partners	+24%	+4% 885 partners	+16%	+5% 43M
SMB volume growth (LTM/4Q) <div style="display: flex; justify-content: space-around; align-items: center;"> • +5% / +5.5% • </div>							
Transactions growth (LTM/4Q) <div style="display: flex; justify-content: space-around; align-items: center;"> • +7% / +5% • </div>							



Refers to the results of Global Payments prior to the acquisition of Worldpay and the sale of Issuer Solutions. Metrics are for Last Twelve Month (LTM) 12/31/2025 unless otherwise noted.

1) LTM 12/31/2025 organic growth excluding dispositions.

2) New ARR is the rate of growth of estimated annual recurring revenue from new merchant sales.

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2026 Outlook for PF Combined Company

~5% adj. net revenue growth¹
~150bps adj. operating margin expansion¹
~\$1B annual capital investment



\$13.80–\$14.00 adj. earnings per share
>90% adj. free cash conversion²
>\$2B of capital returned to shareholders³



1) Growth and margin expansion figures are based on 2025 supplemental combined financial information shown in the appendix and reflect constant currency expectations.

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

3) Includes share repurchases and dividends. Includes \$550M 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 **\$550M** accelerated share repurchase

Targeting **\$7.5B**
return to
shareholders by
end of 2027

Appendix



Supplemental Combined Financial Information

Reconciliation of Non-GAAP Financial Measures to GAAP (Unaudited)

(In millions)

	March 31, 2025	Three Months Ended			Years Ended	
		June 30, 2025	September 30, 2025	December 31, 2025	December 31, 2024	December 31, 2025
GAAP Revenues	\$1,820	\$1,969	\$2,020	\$1,897	\$7,736	\$7,706
Worldpay ⁽¹⁾	1,281	1,487	1,351	1,357	5,131	5,476
Net Revenue Adjustments ⁽²⁾	(251)	(343)	(258)	(235)	(1,053)	(1,087)
Total Adjusted Net Revenue	\$2,851	\$3,113	\$3,112	\$3,018	\$11,814	\$12,095
GAAP Operating Income	\$372	\$393	\$774	\$215	\$1,975	\$1,755
Worldpay ⁽¹⁾	(6)	98	65	76	160	233
Earnings Adjustments ⁽³⁾	746	797	429	954	2,647	2,927
Total Adjusted Operating Income	\$1,112	\$1,289	\$1,268	\$1,246	\$4,782	\$4,914

Note: Amounts may not sum due to rounding.

1) Represents Worldpay financial information determined in accordance with GAAP applied by Worldpay.

2) Includes 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, elimination of revenues between Global Payments and Worldpay, and adjustments to conform Worldpay's presentation with that of Global Payments.

3) Earnings adjustments to operating income includes amortization of acquired intangibles; acquisition, integration and separation expenses; facilities exit charges; charges for business transformation activities; modernization charges; employee termination benefits; elimination of gains and losses on business dispositions, elimination of profit on revenues between Global Payments and Worldpay, and adjustments to conform Worldpay's presentation with that of Global Payments.



2026 Guidance Assumptions

Debt & Interest

- ~\$22.3B debt balance¹
- ~3.95% weighted average cost of debt¹
- ~\$850M net interest expense

Net Income Attributable to NCI

- ~(\$90M)

Share Count

- ~280M basic shares outstanding¹²

Capital Expenditures

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

Adj. Tax Rate

- ~15.5% adjusted effective tax rate

Adj. Free Cash Flow Conversion

- >90%³

Income from Equity Method Investments

- ~\$70M

Free Cash Flow Adjustments

- Declining into 2027 as Transformation concludes and Worldpay Integration progresses

1) Following the closing of the acquisition of Worldpay and sale of Issuer Solutions.

2) As of February 10, 2026.

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



Performance , Unparalleled.

Design, Unrivaled.

It's Genius.



Performance

- **CPU:** Upgrade without replacing the whole device
- **Speed:** 2x faster than current flagship device (XC23)
- **Power over Ethernet:** Install anywhere without extra outlets
- **Hub:** Interchangeable as inputs change (USB, Ethernet, AC etc)
- **Durability:** spill proof and water resistant
- **Brightness:** 500 nits for semi-outdoor use

Design

- **Screen:** Ultra-thin edge to edge glass
- **Merchant Facing Display:** 15.6" with embedded camera
- **Customer Facing Display:** 10.1" available with or without payment
- **Counter:** Hide wires with hub in the stand
- **Mounting:** VESA adapter and hub on screen allows for wall or arm mounts
- **Kiosk:** Portrait or landscape self-order station

Genius – New Hardware

Flexible, modular design to grow with our customers

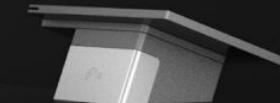


1. Wall-mounted

2. Counter-mounted



3. Low profile-mounted



4. CFD Payment-mounted



(landscape.)

(portrait.)

→ *Single cable connection through Type-c.
(Up to 1.8m)*