

## H1 2024 RESULTS

### Good first half performance in a challenging consumption environment

€2,289m revenue, +2.1% organic growth, including +3.2% organic growth in MS (+6.2% underlying)  
€514m adjusted EBITDA, i.e. 22.5% of Group revenue  
€82m free cash flow, i.e. 16.0% conversion (24.1% excluding Power24 costs)

### Enhanced cost and transformation focus

Power24 social processes completed  
Cost savings target increased to c.€220m, up 10% vs initial expectations<sup>1</sup>  
Additional cost and cash protection measures

### Successful ramp-up of growth engines

Key milestones reached on Crédit Agricole JV  
Successful development of new products and partnerships  
Commercial expansion in Italy

### FY'24 guidance adapted while maintaining free cash flow

with assumptions reflecting H2'24 European domestic consumption uncertainties  
High range corresponding to the low end of initial guidance FY'24  
Organic growth from c.2% to c.3%  
Adjusted EBITDA from c.€1.13bn to c.€1.17bn  
Free cash flow at c.€230m

### Medium-term ambition unchanged

Mid to high-single-digit organic growth  
Continuous adjusted EBITDA improvement from 2024 onwards  
FCF conversion in fast progression towards c.50%

### Capital Markets Day is planned on November 26th, 2024

Paris, La Défense, August 1, 2024 – Worldline [Euronext: WLN], a global leader in payment services, today announced its 2024 first semester results.

**Gilles Grapinet, CEO of Worldline**, said: " Worldline delivered a good first half performance, mainly driven by our Merchant Services activities showing a robust underlying growth above 6%. This was achieved in a volatile consumer spending environment that exhibited a visible softening across many European countries in the second quarter. During the semester, we also achieved good commercial developments of registering new signatures and with the onboarding of c.30,000 new merchants on Worldline's target platform.

We also focused on our Group's accelerated transformation and achieved important milestones on our Power24 roadmap. The social processes are now completed and the new operating model is live. These developments allow us to raise today by c.10 % our expected run-rate cash cost savings to €220m in 2025.

In parallel, we have pursued the development of our strategic growth initiatives notably with the operational set-up of CAWL, our joint-venture with Crédit Agricole in France, which has a confirmed go live date in the first half of 2025, and with new product launches and partnerships expanding Worldline's value proposition.

As witnessed by many companies in consumer-driven industries, the European domestic consumption trends have slowed down during the second quarter and the speed of a potential

<sup>1</sup> Run-rate cash cost savings in 2025

recovery remains uncertain at this stage. As a result, we adapt our financial expectations for the rest of the year considering this uncertain macro environment with a strong focus on free cash flow generation that we intend to keep in line with our initial ambition.

We are on-track in our transition to a transformed and streamlined Group. Worldline will quickly start to benefit from a strengthened competitiveness and operational leverage that will drive solid medium-term performance. We will host a capital market day on November 26<sup>th</sup>, 2024, to present our new medium-term ambition and strategic growth levers.”

## H1 2024 key figures

In € million	H1 2024	H1 2023	change
<b>Published Revenue*</b>	<b>2,289</b>	<b>2,242</b>	<b>+2.1%</b>
<b>Net Net Revenue**</b>	<b>1,862</b>	<b>1,836</b>	<b>+1.4%</b>
<b>Adjusted EBITDA***</b>	<b>514</b>	<b>518</b>	<b>-0.9%</b>
% of Published revenue	22.5%	23.1%	(67) bps
% of Net Net Revenue	27.6%	28.2%	(63) bps
<b>EBITDA</b>	<b>282</b>	<b>425</b>	<b>-33.8%</b>
% of Published revenue	12.3%	19.0%	(670) bps
% of Net Net Revenue	15.1%	23.2%	(810) bps
<b>Net income Group share</b>	<b>(29)</b>	<b>81</b>	
% of statutory revenue	-1.3%	3.6%	
<b>Normalized net income Group share</b>	<b>210</b>	<b>243</b>	<b>-13.5%</b>
% of statutory revenue	9.2%	10.8%	
<b>Free cash flow (FCF)</b>	<b>82</b>	<b>232</b>	<b>-64.5%</b>
Adjusted EBITDA to FCF conversion rate****	16.0%	45.9%	
<b>Closing net debt</b>	<b>1,696</b>	<b>1,837</b>	

\*at constant scope and exchange rates

\*\* Revenue excluding schemes and partner fees

\*\*\*Previously OMDA, renamed (no change in calculation) and H1 2023 at constant scope and exchange rates

\*\*\*\* H1 2023 conversion rate calculated on H1 2023 statutory OMDA

Worldline's **H1 2024 revenue** reached **€ 2,289 million**, representing **+2.1% revenue organic growth** (+4.2% excluding Merchants' termination). Despite resilient activity in Italy and in verticals such as travel and gaming, Merchant Services performance (€ 1,658 million revenue, +3.2% organic growth) was impacted by softer macroeconomic conditions during the second quarter in our core geographies, less consumer spending in Europe and the termination of some of our online merchants as planned. Financial Services performance (€ 457 million revenue, 1.5% organic decline) reflected the impact of the earlier re-insourcing of certain contracts, which was partially offset by the good performance of acquiring and issuing processing. Lastly, Mobility & e-Transactional Services (€ 174 million revenue, +1.0% organic growth) achieved a sustained performance driven by good momentum in its Trusted Services division.

The Group's **Adjusted EBITDA** reached **€ 514 million** in H1 2024 (22.5% of revenue), broadly **stable** compared to H1 2023. The profitability in Merchant Services decreased as anticipated (driven by planned merchant terminations). It could not be fully offset by improved adjusted EBITDA margin in the Financials Services and Mobility & e-Transactional Services divisions and lower costs in corporate functions.

**Net income Group share** was **€ (29) million**, mainly impacted by €174m of Power24 non-cash provision. On a **Normalized basis** (excluding other operating income net of tax) Net income Group share reached **€ 211 million**.

Normalized basic and diluted EPS were both **€ 0.74** in H1 2024, versus € 0.86 in H1 2023.

**Free cash flow** was **€ 82 million**, i.e. **16.0% cash conversion of adjusted EBITDA** (free cash flow divided by adjusted EBITDA). It mainly reflects:

- Integration and restructuring costs excluding Power24 down €40m to €55m;
- Capex representing €160m in line with the expected full year trajectory;
- Working capital normalization with a €42m outflow;
- €42m cash costs related to Power24.

Excluding Power24 cash costs, free cash flow stands at € 124 million, representing a 24.1% cash conversion of adjusted EBITDA.

At the end of H1 2024, Group **Net debt** amounted to **€ 1,696 million**, representing a Group leverage ratio of **1.5x on an LTM basis**.

### Q2 revenue figures by Global Business Lines:

In € million	Revenue			
	Q2 2024	Q2 2023*	Organic growth (Published)	Organic growth (NNR)
Merchant Services	871	849	+2.6%	+2.4%
Financial Services	232	229	-1.5%	-2.0%
Mobility & e-Transactional Services	89	84	+1.3%	+1.3%
<b>Worldline</b>	<b>1,192</b>	<b>1,162</b>	<b>+1.7%</b>	<b>+1.2%</b>

\* at constant scope and exchange rates

Worldline's Q2 2024 revenue reached **€ 1,192 million**, representing **+1.7% organic growth**. In the Merchants Services division, despite good resilience in the current soft macro context, the quarter was penalized by the termination of some of our specific merchant contracts as previously communicated. The Financial Services division was impacted by an earlier-than-budgeted re-insourcing of certain contracts. Mobility & e-Transactional Services benefited from a good dynamic in Trusted Services.

## Merchant Services

Merchant Services' **revenue** in Q2 2024 reached **€ 871 million**, representing a robust **organic growth of +2.6%** (c.6% excluding announced specific merchant termination). The quarter was impacted by the soft macroeconomic context at the end of the quarter and by the full expected effect of contracts termination. By division, the growth was mainly led by:

- *Commercial Acquiring*: Stable performance despite solid growth in Italy offset by some online contracts' termination.
- *Payment Acceptance*: Soft performance, with good momentum in the Travel and Gaming verticals, does not fully compensate for the effect of lower consumer spending on the Retail vertical.
- *Digital Services*: Solid growth driven by POS roll-out related to specific contracts, in Germany.

During the second quarter, Merchant Services commercial activity was healthy, particularly in the EV charging vertical, in which Worldline already has a strong franchise with an estimated market share of c.25%, notably through new contracts with Ampeco and EnerCharge. Many contracts were also signed for both in-store and online such as Luxair, IWG, Nort consulting, and Cdiscount.

## Financial Services

Q2 2024 **revenue** totaled **€ 232 million**, down **-1.5%** versus Q3 2023. The performance was primarily impacted by the earlier-than-budgeted re-insourcing of certain contracts, which was not offset by the solid Issuing processing performance. By division the main highlights were the following:

- *Card-based payment processing activities (Issuing Processing and Acquiring Processing)*: Good performance led by additional revenues generated by sustained momentum in Germany and good achievements in Asia Pacific.
- *Account Payments*: Activity impacted by the early re-insourcing of some volumes.
- *Digital Banking*: Slower growth due to lower project business in France and in the Netherlands.

During the second quarter, Worldline signed a significant contract with Banque Raiffeisen in Luxembourg, Worldline's first client on its cloud-based instant payments solution. Using Worldline's modern cloud infrastructure thanks to Google partnership, Worldline will provide the bank with the means to send and receive instant payments as mandated by the EU's Instant Payments Regulation. Financial Services also signed several other contracts such as Sonet, Market Pay, A-Tono or partnerships with Riskquest.

## Mobility & e-Transactional Services

Revenue in Mobility & e-Transactional Services reached **€ 89 million**, **up +1.3%**, supported by positive business trends in France and Germany. The performance by division was the following:

- *Trusted Services*: Strong growth driven by good momentum in France, thanks to our Digital Workplace solution, and in Germany through new projects in e-health.
- *Transport & Mobility*: Performance impacted by lower volumes.
- *Omnichannel interactions*: Performance is still impacted by project delivery delays in France and Spain.

In terms of commercial activity, Worldline secured a contract renewal with PMU thanks to our Worldline secure safe solution. This solution offers secure services to online gaming operators operating in France and a collection platform within a CSPN-qualified safe to comply with the French regulatory framework.

Worldline also continued to expand our presence by signing a contract renewal with a major Leader in ticketing for shows and sporting events providing our integrated ticketing and payment solution. Finally, we signed an agreement with a major energy company to renew the maintenance and evolution contract for its payment and loyalty applications.

## H1 2024 performance per Global Business Line

In € million	Revenue			Adjusted EBITDA			Adjusted EBITDA %		
	H1 2024	H1 2023*	Organic change	H1 2024	H1 2023*	Organic change	H1 2024	H1 2023*	Organic change
Merchant Services	1,658	1,606	+3.2%	386	400	-3.4%	23.3%	24.9%	(161) bps
Financial Services	457	464	-1.5%	126	125	+1.2%	27.7%	26.9%	+74 bps
Mobility & e-Transactional Services	174	172	+1.0%	30	24	+25.6%	17.1%	13.7%	+334 bps
Corporate				(28)	(30)	-5.3%	-1.2%	-1.3%	+10 bps
<b>Worldline</b>	<b>2,289</b>	<b>2,242</b>	<b>+2.1%</b>	<b>514</b>	<b>518</b>	<b>-0.9%</b>	<b>22.5%</b>	<b>23.1%</b>	<b>(67) bps</b>

\* at constant scope and exchange rates

Merchant Services **revenue** in H1 2024 reached **€ 1,658 million**, representing **3.2%** in organic growth. **Adjusted EBITDA** amounted to **€ 386 million**, 23.3% of revenue, impacted by the macro effect on transactions and driven by planned online contract terminations.

Financial Services revenues totaled **€ 457 million** and **€ 126 million in Adjusted EBITDA**, representing 27.7% of revenue, up 74 basis points despite decreasing revenue.

Mobility & e-Transactional Services achieved **€ 174 million revenue** and **€ 30 million adjusted EBITDA** during the first semester, representing 17.1% of revenue. Adjusted EBITDA margin was up 334 basis points compared to last year, driven by substantial improvement in workforce management and a strong rationalization of our infrastructure costs.

**Corporate costs** amounted to **€ 28 million** in H1 2024, representing 1.2% of total Group revenue compared to € 30 million in H1 2023, benefitting from the implementation of continued cost controls in support functions.

## 2024 financing policy:

On July 4th, 2024, Worldline signed a €1.125bn RCF maturing in July 2029. The RCF includes two one-year extension options at the lenders' discretion.

The RCF replaces and upsizes the existing €450m and €600m Revolving Credit Facilities maturing in December 2025. It is supported by a pool of 17 international banks including new lenders.

This transaction is part of Worldline's global financing strategy to actively manage its debt maturity profile and further strengthen its financial liquidity. Worldline is rated BBB- by Standard & Poor's and is committed to maintaining its Investment Grade Rating.

## **FY'24 revenue guidance adapted while maintaining FCF**

After a positive momentum in MSV development in Q1'24, the Group has observed a softer macroeconomic and consumption environment in Q2'24 with a progressive slowdown of the MSV growth across all the geographies in Europe. Many large consumers-driven companies (Large retail, food & beverage, HPC, airlines, etc) experienced a similar slowdown in Q2'24 and remain cautious in their H2'24 expectations. After a low point in June, July started to show a recovery in transaction volumes versus the second quarter.

In this uncertain context, we adjust our FY'24 objectives based on the latest macroeconomic developments (most notably consumption) as follows:

- An organic growth of c.2% to c.3%
- An adjusted EBITDA of c.€1.13bn to c.€1.17bn
- Free cash flow at c.€230m€

The low range of FY'24 guidance implies that macro and European domestic consumption will stay muted in H2'24 as seen in H1'24, resulting in a assumed MSV growth in the low to mid-single digits in H2'24. This will imply an underlying growth for Merchant Services of c.6% in H2'24.

The high range of FY'24 guidance implies an improvement in macro and European domestic consumption in the second half of the year, resulting in a assumed MSV growth in the mid to high-single digits in H2'24. This will imply an underlying growth for Merchant Services at 7% or above in H2'24.

Assumptions remain unchanged for:

- Financial Services is projected to experience slightly negative growth in the second half with lower volumes on existing contracts and some re-insourcing partially offset by improving commercial dynamics.
- Mobility & e-Transactional Services' growth is expected to improve throughout 2024.

## **Mid-term ambition intact, supported by our strategic initiatives**

Finally, our mid-term outlook remains unchanged, supported by our strategic initiatives expected to materialize as early as 2025, notably the full benefits of Power24, new growth initiatives and the continued reduction of restructuring and integration cash costs. With this, the Group confirms the following ambition for the medium term:

- Mid to high-single digit revenue organic growth
- Continuous Adjusted EBITDA improvement
- FCF conversion in fast progression towards c.50%

## Successful ramp-up of growth engines

As announced in Q1'24, the launch of Crédit Agricole and Worldline joint-venture is fully on track. Crédit Agricole and Worldline received unconditional authorization from the European Commission, and the management has been appointed. Laurent Bennet, Chief Executive Officer of Crédit Agricole de Savoie, was elected Chairman of the Board of Directors of the joint venture, and Meriem Echcherfi was appointed Chief Executive Officer.

CAWL is expected to become fully operational and start generating sales and gross operating income during the first half of 2025, becoming a significant player in payment services in France.

The first semester of 2024 was also a successful period in terms of new partnerships signed, and products launched. Among others:

- Cross-border online: Strategic partnership with Lidio, one of Türkiye's leading Fintech companies, to offer direct access to local payment means, such as Troy cards, through the domestic corridor.
- On the distribution front: Worldline reinforced its footprint in the fast-food industry with Tabesto, the order-taking and payment specialist. This ISV partnership will encompass 36 countries and will promote SoftPos Worldline Tap on Mobile technology to enhance the ordering and payment kiosk experience.
- New product releases: Worldline partnered with Visa to launch a virtual card issuing solution for Online Travel Agencies and onboarded with already visible volumes. Regarding Financial Services, Worldline onboarded a bank on its new cloud-based instant payments solution leveraging the strategic partnership signed with Google.
- On the new channels: Worldline's combined payment solution for marketplaces and platforms with OPP is now live with 165 partners. Lastly, illustrating the relevance of our SoftPos solution, more than 6,300 micro-merchants are now onboarded with continuous dynamic.

In parallel, Worldline continued its geographic expansion during the first half of the year, particularly in Italy. The CCB partnership signed in Q1'24 is a strategic partnership that will bring an additional MSV of circa € 6 billion and circa 60,000 new merchants that will start to migrate on the Worldline platform during the second semester. Worldline's presence as a key regional player in the issuing and acquiring processing market also expanded further through the Financial Services division with new contracts signed with BKN30, Market Pay and A-Tono.

## Enhanced cost and transformation focus

During the first semester of 2024, management put a strong focus on Power 24 execution in which key milestones were achieved:

- Works Council process terminated
- Social negotiations completed
- New operating model designed is now live from August 2024

Based on these achievements and supported by a strong mobilization across the entire organisation, we now expect to deliver circa € 220 million run-rate cash cost savings in 2025, a 10% increase versus our initial assumption.

In the face of the softening environment, management is fully focused on protecting its free cash flow ambition through additional cash actions implemented since Q2'24, in particular on rationalization and integration costs, capex and working capital discipline.



## New governance in place

On June 13, Worldline hosted its Shareholders' General Meeting chaired by Mr. Georges Pauget, Interim Chairman of the Board of Directors. Following the Shareholders' Meeting and as announced on March 21, 2024, the Board of Directors decided, upon recommendation of the Nomination Committee, to appoint Mr. Wilfried Verstraete as Chairman of the Board of Directors. All resolutions submitted by the Board of Directors were adopted, in particular:

- the Company and consolidated accounts for the financial year ended on December 31st, 2023;
- the renewal of the term of office as director of Mrs. Nazan Somer Özelgin and Mr. Daniel Schmucki, for a period of three years;
- the ratification of the co-optation of Mr. Wilfried Verstraete as director and its re-appointment for a new term of office of three years; and
- the appointment of three new directors, Mrs. Agnès Park, Mrs. Sylvia Steinmann and Mr. Olivier Gavalda for a period of three years.

Following the Shareholders' Meeting, as previously announced, the Board of Directors is now composed of 14 directors, including two employee directors. The renewed Board showcases strong diversity with Directors being 58% independent directors, 42% women and 67% directors of foreign nationality (other than the employee directors).



## Appendices

### RECONCILIATION OF Q2 2023 STATUTORY REVENUE WITH Q2 2023 REVENUE AT CONSTANT SCOPE AND EXCHANGE RATES

For the analysis of the Group's performance, revenue for Q2 2024 is compared to Q2 2023 revenue at constant scope and exchange rates as presented below per Global Business Lines:

In € million	Revenue			Q2 2023*
	Q2 2023	Scope effects**	Exchange rates effects	
Merchant Services	849	+0.8	-1.2	849
Financial Services	236	-0.1	-0.2	235
Mobility & e-Transactional Services	87	-0.0	+0.4	88
<b>Worldline</b>	<b>1 172</b>	<b>+0.7</b>	<b>-1.0</b>	<b>1 172</b>

\* At constant scope and June 2024 YTD average exchange rates

\*\* At December 2023 YTD average exchange rates

Exchange rate effects in Q2 were mainly due to depreciation of Australian Dollar and Swedish Krown, while scope effects are mainly related to the integration of Banco Desio in the Merchant Services division.

### RECONCILIATION OF H1 2023 STATUTORY REVENUE AND ADJUSTED EBITDA WITH H1 2023 REVENUE AND ADJUSTED EBITDA AT CONSTANT SCOPE AND EXCHANGE RATES

For the analysis of the Group's performance, revenue and adj. EBITDA for H1 2024 are compared with H1 2023 revenue and adj. EBITDA at constant scope and exchange rates. Reconciliation between the H1 2023 reported revenue and adj. EBITDA and the H1 2023 revenue and adj. EBITDA at constant scope and foreign exchange rates is presented below per Global Business Lines:

(In € million)	Revenue			H1 2023 <sup>1</sup>
	H1 2023	Scope effect <sup>2</sup>	Exchange rates effect	
Merchant Services	1,607.1	+3.6	-4.4	1,606.3
Financial Services	464.0	-0.0	-0.2	463.8
Mobility & e-transactional Services	171.0	-0.0	+0.9	171.9
<b>Worldline</b>	<b>2,242.1</b>	<b>3.5</b>	<b>-3.6</b>	<b>2,242.0</b>

<sup>1</sup> At constant scope and June 2024 YTD average exchange rates.

<sup>2</sup> At June 2023 YTD average exchange rates.

(In € million)	Adjusted EBITDA			H1 2023 <sup>1</sup>
	H1 2023	Scope effect <sup>2</sup>	Exchange rates effect	
Merchant Services	398.9	+1.4	-0.9	399.4
Financial Services	127.2	+0.1	+0.2	127.4
Mobility & e-transactional Services	22.4	-1.0	+0.2	21.6
Corporate costs	(30.0)	0.0	-0.0	(30.1)
<b>Worldline</b>	<b>518.5</b>	<b>0.5</b>	<b>-0.5</b>	<b>518.4</b>
as a % of revenue	23.1%			23.1%

<sup>1</sup> At constant scope and June 2024 YTD average exchange rates.

<sup>2</sup> At June 2023 YTD average exchange rates.

Exchanges rates effect in FY were mainly due to depreciation of Australian Dollar, Swedish Krown and Turkish Lira while scope Scope effects on H1 2023 reported are related to the integration of Banco Desio, disposal of ePay and some internal changes in anticipation of the new target operating model.

## RECONCILIATION TABLES

### 1/ Published Revenue to Net Net Revenue reconciliation and impacts on adjusted EBITDA margin

Net Net Revenue information excluding schemes and partners fees, showing growth and margin levels from an NNR perspective to enable better comparison with peers.

In € million	Revenue							
	Q2 2024 Published	Schemes & Partners fees	Q2 2024 Net Net	Q2 2023 Published*	Schemes & Partners fees	Q2 2023 Net Net	OG% Q2 Published	OG% Q2 Net Net
Merchant Services	871	(220)	652	849	(213)	637	+2.6%	+2.4%
Financial Services	232	(3)	229	235	(2)	234	-1.5%	-2.0%
Mobility & e-Transactional Services	89		89	88		88	+1.3%	+1.3%
<b>Revenue</b>	<b>1,192</b>	<b>(222)</b>	<b>969</b>	<b>1,172</b>	<b>(214)</b>	<b>958</b>	<b>+1.7%</b>	<b>+1.2%</b>

\* at constant scope and exchange rates

In € million	Revenue							
	H1 2024 Published	Schemes & Partners fees	H1 2024 Net Net	H1 2023 Published*	Schemes & Partners fees	H1 2023 Net Net	OG% H1 Published	OG% H1 Net Net
Merchant Services	1,658	(422)	1,236	1,606	(400)	1,206	+3.2%	+2.5%
Financial Services	457	(5)	452	464	(6)	458	-1.5%	-1.3%
Mobility & e-Transactional Services	174		174	172		172	+1.0%	+1.0%
<b>Revenue</b>	<b>2,289</b>	<b>(427)</b>	<b>1,862</b>	<b>2,242</b>	<b>(406)</b>	<b>1,836</b>	<b>+2.1%</b>	<b>+1.4%</b>

\* at constant scope and exchange rates

In € million	Adjusted EBITDA							
	H1 2024 Published	% margin (on Published Revenue)	% margin (on Net Net Revenue)	H1 2023 Published*	% margin (on Published Revenue)	% margin (on Net Net Revenue)	OG% H1 Published	OG% H1 Net Net
Merchant Services	386	23.3%	31.3%	400	24.9%	33.2%	(161) bps	(191) bps
Financial Services	126	27.7%	27.9%	125	26.9%	27.2%	+74 bps	+70 bps
Mobility & e-Transactional Services	30	17.1%	17.1%	24	13.7%	13.7%	+334 bps	+334 bps
Corporate	-28	-1.2%	-1.2%	-30	-1.3%	-1.3%	+10 bps	+10 bps
<b>Adjusted EBITDA</b>	<b>514</b>	<b>22.5%</b>	<b>27.6%</b>	<b>518</b>	<b>23.1%</b>	<b>28.2%</b>	<b>(67) bps</b>	<b>(63) bps</b>

\* at constant scope and exchange rates

## 2/ Adjusted EBITDA to EBITDA reconciliation

<i>(In € million)</i>	6 months ended June 30, 2024	6 months ended June 30, 2023	Variation
<b>Adjusted EBITDA</b>	<b>513.9</b>	<b>518.5</b>	<b>(4.6)</b>
Rationalization and associated costs (from other operating income and expense)	(185.6)	(23.1)	(162.5)
Integration and acquisition costs	(46.6)	(70.2)	23.6
<b>EBITDA</b>	<b>281.6</b>	<b>425.2</b>	<b>(143.6)</b>

## 3/ Operating margin to Adjusted EBITDA reconciliation

<i>(In € million)</i>	6 months ended June 30, 2024	6 months ended June 30, 2023	Variation
<b>Operating margin</b>	<b>342.9</b>	<b>365.1</b>	<b>(22.2)</b>
+ Depreciation of fixed assets	162.8	145.0	17.8
+ Net book value of assets sold/written off	3.9	1.3	2.6
+/- Net charge/(release) of pension provisions	5.1	0.9	4.2
+/- Net charge/(release) of provisions	(0.8)	6.2	(7.0)
<b>Adjusted EBITDA</b>	<b>513.9</b>	<b>518.5</b>	<b>(4.6)</b>

## 4/ Net income to normalized net income reconciliation

<i>(In € million)</i>	6 months ended June 30, 2024	6 months ended June 30, 2023
<b>Net income - Attributable to owners of the parent</b>	<b>(28.9)</b>	<b>81.1</b>
Other operating income and expenses (Group share)	320.3	211.8
Tax impact on other operating items	(81.0)	(49.8)
<b>Normalized net income - Attributable to owners of the parent</b>	<b>210.4</b>	<b>243.1</b>

## FORTHCOMING EVENTS

- October 30, 2024: Q3 2024 revenue

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## ABOUT WORLDLINE

Worldline [Euronext: WLN] helps businesses of all shapes and sizes to accelerate their growth journey – quickly, simply, and securely. With advanced payments technology, local expertise and solutions customised for hundreds of markets and industries, Worldline powers the growth of over one million businesses around the world. Worldline generated a 4.6 billion euros revenue in 2023. [worldline.com](https://worldline.com)

Worldline's corporate purpose ("raison d'être") is to design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. Worldline makes them environmentally friendly, widely accessible, and supports social transformation.

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Revenue organic growth and Adjusted EBITDA improvement are presented at constant scope and exchange rate. Adjusted EBITDA is presented as defined in the 2023 Universal Registration Document. All amounts are presented in € million without decimal. This may in certain circumstances lead to non-material differences between the sum of the figures and the subtotals that appear in the tables. 2024 objectives are expressed at constant scope and exchange rates and according to Group's accounting standards.

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