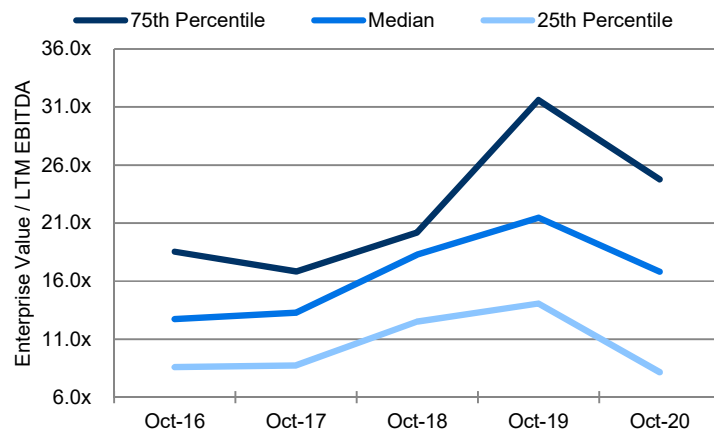


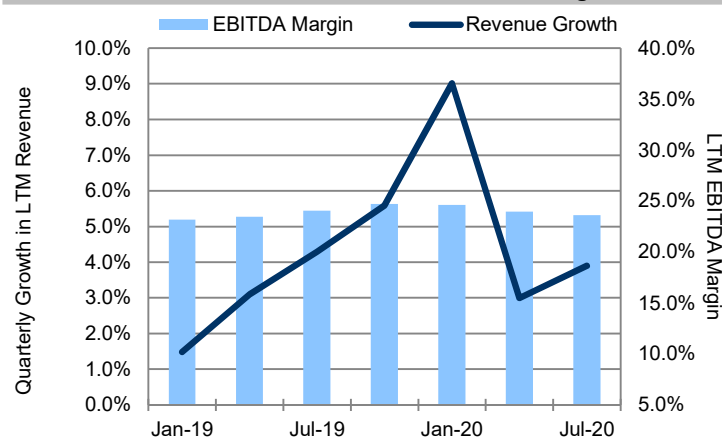
### 3Q20 M&A Activity

➤ After historic drops in deal activity, approximately 45% year-to-date, US M&A deal activity responded in the third quarter with over \$400 billion in deal value, an increase of more than 4x quarter-over-quarter, and over 1,000 total transactions, an increase of approximately 22% quarter-over-quarter. There were nearly 3,500 total deals globally, around a 32% decrease compared to the third quarter of 2019. YTD, total deal volumes are nearly 27% lower compared to the same period in 2019 but have strongly rebounded in the third quarter with tepid optimism for the remainder of 2020, given the US election and uncertainties related to COVID.

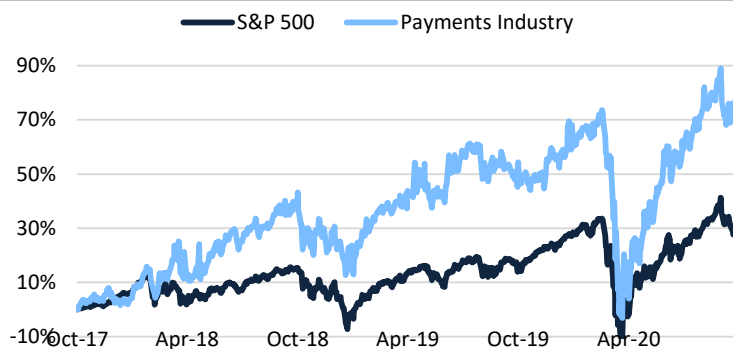
### Trend in Industry EBITDA Multiples<sup>1</sup>



### Trends in Revenue Growth and EBITDA Margins<sup>1</sup>



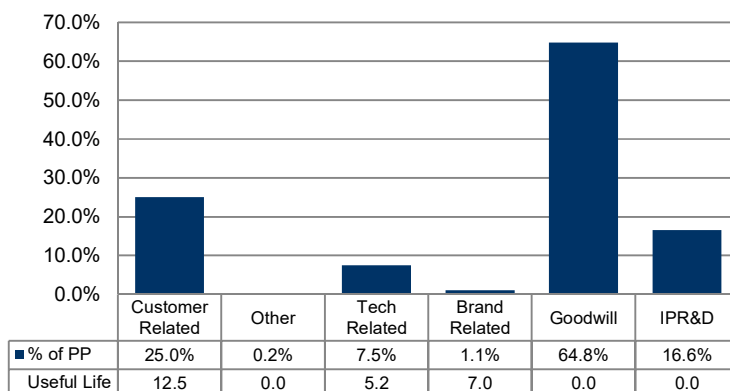
### Relative Stock Price Returns<sup>2</sup>



<sup>1</sup> Calculated using aggregated data for FIS, SQ, PYPL, FDC, TSS, GPN, ACIW, CASS, EVTC, QIWI, EEFT, WEX, WP, FISV.

<sup>2</sup> Digital Payments Industry is a custom, equal-weighted index constructed with the aforementioned companies.

### Purchase Price Allocation (PPA) % from Recent Transactions



### Notable M&A Deals



On September 4, 2020, Worldline, the European leader in payment and transaction services, announced the completion of the acquisition of a 53% majority stake in GoPay, the leading online collecting payment services provider for small and medium-sized businesses in the Czech Republic.



On July 10, 2020, Square, Inc. acquired Stitch Labs, an operations management platform for growing commerce brands. Stitch Labs has a strong background in building key tools for businesses such as inventory and order management, channel management, and fulfillment solutions.



On July 17, 2020, QIWI plc announced that it had entered into binding transaction agreements to sell its SOVEST consumer lending business to Sovcombank. The sale of the SOVEST business is part of QIWI's strategic shift into focusing on servicing their core customer niches and developing synergistic products around our payments business.