



Investment Community Conference Call

Third Quarter, 2017 Earnings
October 31, 2017

DIEBOLD

NIXDORF

Use of Non-GAAP Financial Information

Diebold Nixdorf has included non-GAAP financial measures in this presentation to supplement the Company's condensed consolidated financial statements presented on a GAAP basis. Definitions of these non-GAAP financial measures and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included elsewhere in this presentation.

The Company's management uses non-GAAP and unaudited pro forma service, systems, software and total gross margins, non-GAAP operating expense, non-GAAP operating profit, non-GAAP tax rate, non-GAAP net earnings, and non-GAAP diluted earnings per share, and excludes gains, losses or other charges that are considered by Diebold Nixdorf's management to be outside of the Company's core business segment operating results. EBITDA and adjusted EBITDA are key measures used to evaluate our operational performance. In addition for revenue and adjusted EBITDA, we have provided pro forma comparisons for 2016 to facilitate comparisons with future periods. Net debt and free cash flow are liquidity measures that provide useful information to management about the amount of cash available for investment in Diebold Nixdorf's businesses, funding strategic acquisitions, repurchasing stock and other purposes.

These non-GAAP and pro forma financial measures may have limitations as analytical tools, and these measures should not be considered in isolation or as a substitute for analysis of Diebold Nixdorf's results as reported under GAAP. Items such as impairment of goodwill and intangible assets, though not directly affecting the Company's cash position, represent the loss in value of goodwill and intangible assets over time. The impairment expense associated with this loss in value is not included in non-GAAP operating profit, non-GAAP net earnings, non-GAAP diluted earnings per share and therefore does not reflect the full economic effect of the loss in value of those goodwill and intangible assets. In addition, items such as restructuring charges and non-routine expenses that are excluded from non-GAAP gross profit, non-GAAP operating expense, non-GAAP operating profit, non-GAAP net earnings, and non-GAAP diluted earnings per share can have a material impact on cash flows and earnings per share. In addition, free cash flow does not represent the total increase or decrease in the cash balance for the period. The non-GAAP financial information that we provide also may differ from the non-GAAP information provided by other companies.

We compensate for the limitations on our use of these non-GAAP financial measures by relying primarily on our GAAP financial statements and using non-GAAP financial measures only supplementally. We also provide robust and detailed reconciliations of each non-GAAP financial measure to the most directly comparable GAAP measure, and we encourage investors to review carefully those reconciliations.

We believe that providing these non-GAAP financial measures in addition to the related GAAP measures provides investors with greater transparency to the information used by the Company's management in its financial and operational decision-making and allows investors to see the Company's results "through the eyes" of management. We further believe that providing this information better enables investors to understand the Company's operating performance and to evaluate the efficacy of the methodology and information used by management to evaluate and measure such performance.

Forward-looking Statements

In this presentation, statements that are not reported financial results or other historical information are “forward-looking statements”. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. These forward-looking statements relate to, among other things, the company’s future operating performance, the company’s share of new and existing markets, the company’s short- and long-term revenue and earnings growth rates, and the company’s implementation of cost-reduction initiatives and measures to improve pricing, including the optimization of the company’s manufacturing capacity.

The use of the words “will,” “believes,” “anticipates,” “expects,” “intends” and similar expressions is intended to identify forward-looking statements that have been made and may in the future be made by or on behalf of the company. Although the company believes that these forward-looking statements are based upon reasonable assumptions regarding, among other things, the economy, its knowledge of its business, and on key performance indicators that impact the company, these forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in or implied by the forward-looking statements. The company is not obligated to update forward-looking statements, whether as a result of new information, future events or otherwise.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Some of the risks, uncertainties & other factors that could cause actual results to differ materially from those expressed in or implied by the forward-looking statements include, but are not limited to:

- the ultimate impact of the domination and profit and loss transfer agreement with Diebold Nixdorf AG; and the outcome of the appraisal proceedings initiated in connection with the implementation of the DPTLA;
- the ultimate outcome and results of integrating the operations of the company and Diebold Nixdorf AG;
- the ultimate outcome of the company’s pricing, operating and tax strategies applied to Diebold Nixdorf AG and the ultimate ability to realize synergies;
- the company’s ability to successfully operate its strategic alliances in China with the Inspur Group and Aisino Corp.;
- the impact of market and economic conditions on the financial services industry;
- the capacity of the company’s technology to keep pace with a rapidly evolving marketplace;
- the pricing and other actions by competitors;
- the effect of legislative and regulatory actions in the United States and internationally;
- the company’s ability to comply with government regulations;
- the impact of a security breach or operational failure on the company’s business;
- the company’s ability to successfully integrate acquisitions into its operations;
- the impact of the company’s strategic initiatives, including its DN2020 program;
- and other factors included in the company’s filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2016 and in other documents that the company files with the SEC

Q3-17 performance and 2017 outlook

Q3-17

2017 outlook

Improved
Profitability

- Meaningful Cost Synergies
- Assertive Cost Management
- Discrete Benefits



- Adjusted EBITDA of \$370 - \$380M at the high end of previous range
- non-GAAP EPS guidance of \$1.05 - \$1.15 at the high end of previous range

Revenue

- Continued revenue challenges for Banking Systems
 - Lackluster spend at regional & community banks in North America
 - Longer backlog conversion from enhanced functionality and complex bank IT environments
- Retail Banking Research reduced industry forecast for ATMs
- Good activity for branch automation, cardless transactions & recycling
- Encouraging results from retail solutions



~\$4.6 billion

Services leadership – investing to create greater value

~ **45%** of Total Company revenue is recurring

~ **900M** total contract value (TCV) of renewals YTD 2017

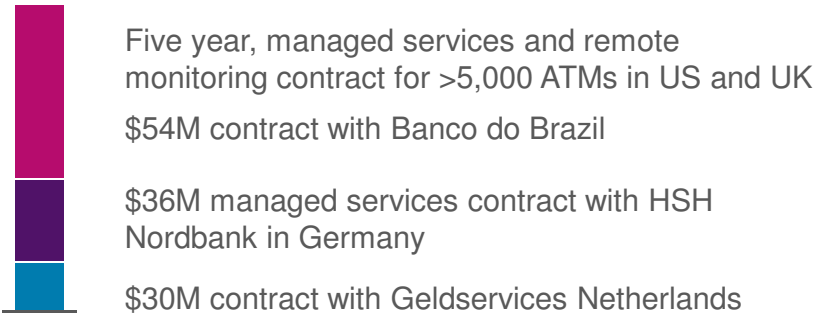
~ **100%** renewal win rate YTD 2017

~ **300M** in TCV signed during Q3-17

New



Renewals/Expansions



DN2020 Transformation Program - Achievements

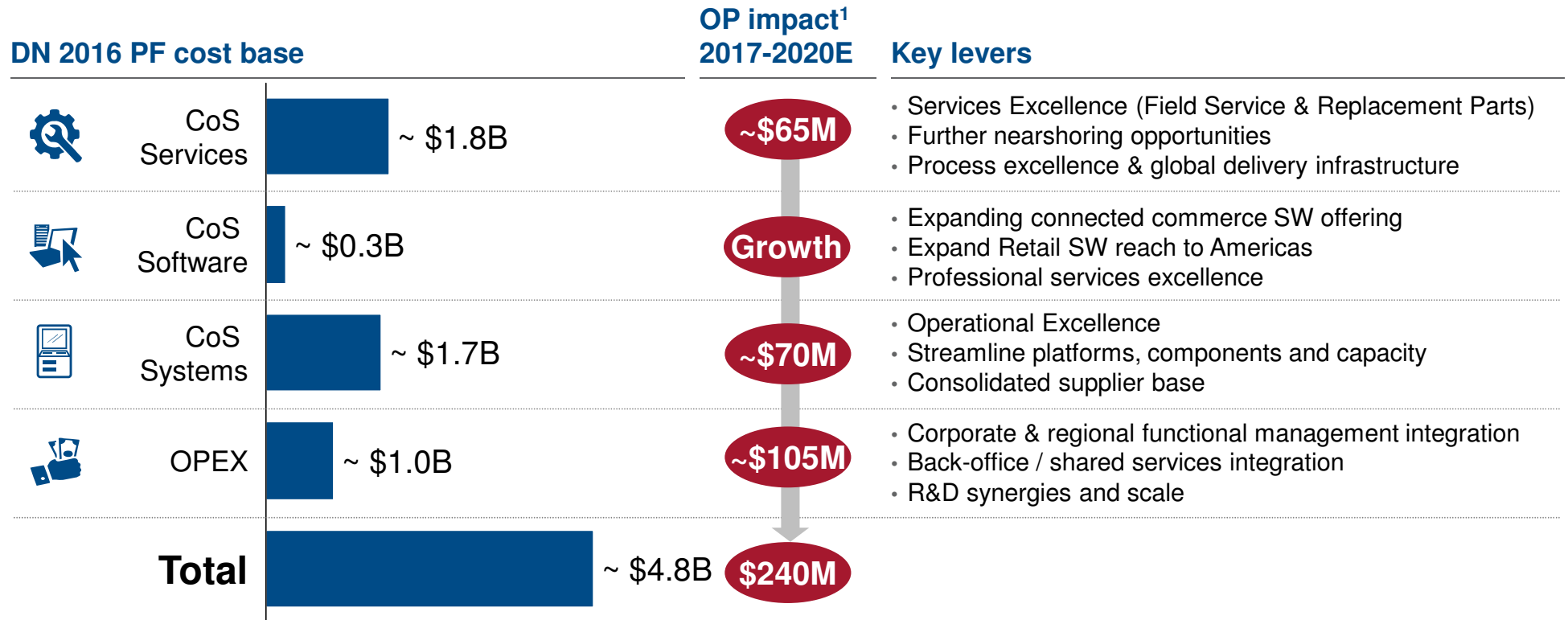


Target savings of \$240 million by 2020

~\$75 million expected in 2017

- On track to reduce ~1,000 employees by year-end
- 90% of supplier contracts renegotiated
- More than one-third of planned country legal entity combinations completed. On track to **consolidate 75% in 2017**
- Rightsizing our global manufacturing capacity in 2017
- Field Service Integration **finalized for ~80% of countries**
- **Closure** of Hungary factory and Netherlands logistic center **finalized**
- **OPEX reduction accelerated** and ahead of plan.
- Number of different terminals **reduced by more than 50%** since day 1
- Production capacity reduced by 45% and **now at target level**
- Upskilling team with emphasis on services and software

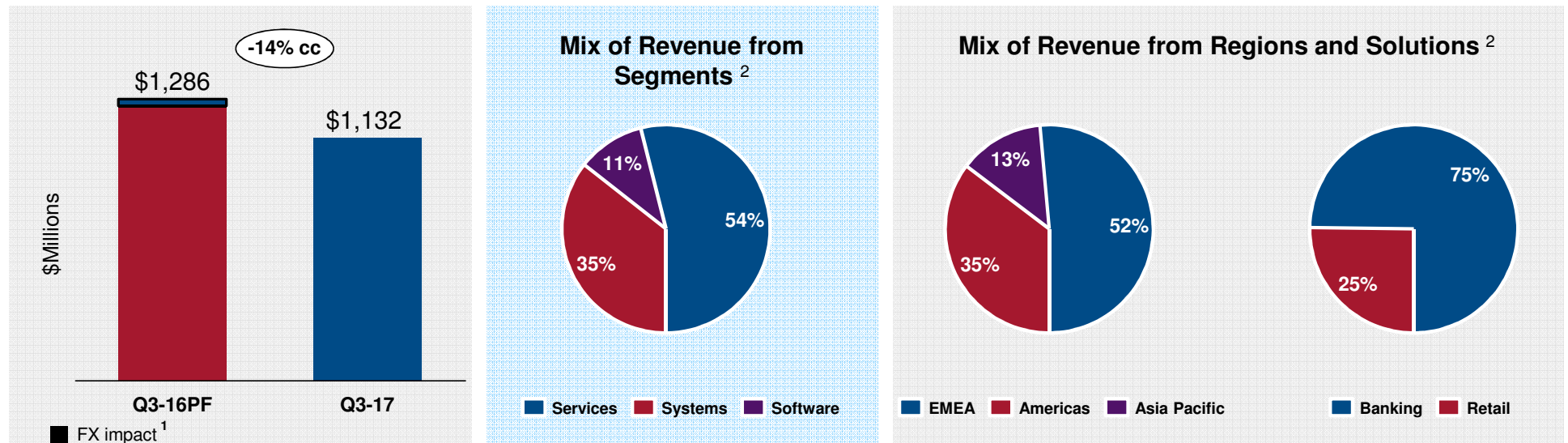
Targeting \$240M OP impact by 2020 - broken down by cost type



Notes: 1) Gross savings significantly higher to compensate for price decrease and re-investments into growth

Q3 Revenue YoY Variance and Mix

- Non-GAAP revenue decreased 14% in cc
- Decrease driven primarily Systems in banking and non-repeating Brazil voting terminal contract

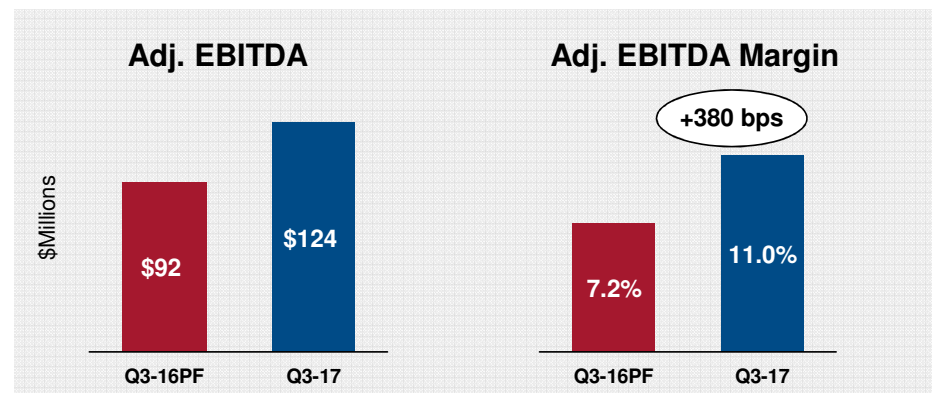
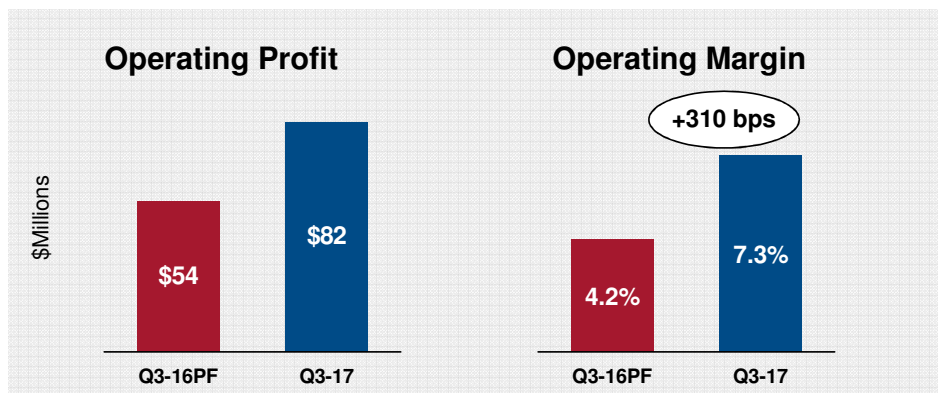
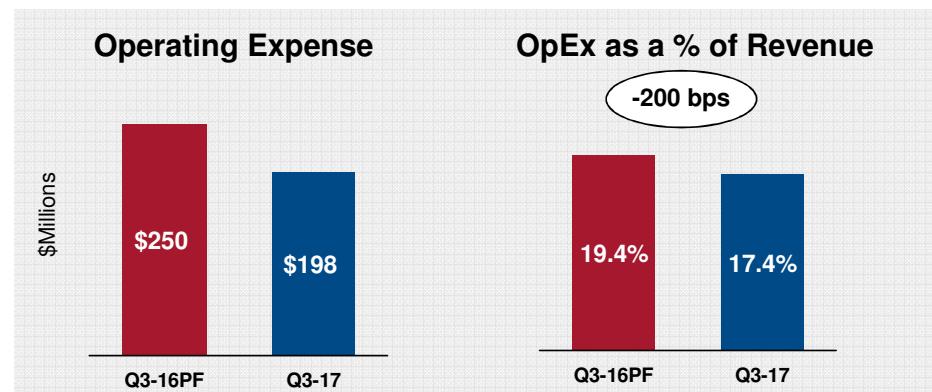
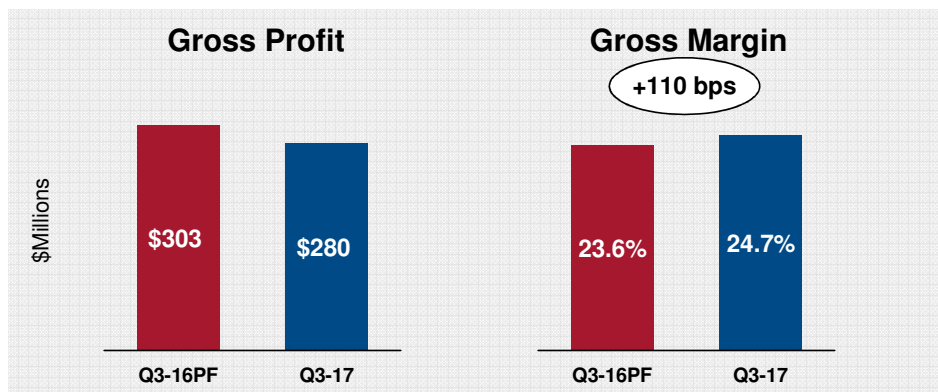


Note 1) Note: Reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods.

Note 2) GAAP revenue for the three months ending September 30, 2017

P&L Highlights for Q3-17

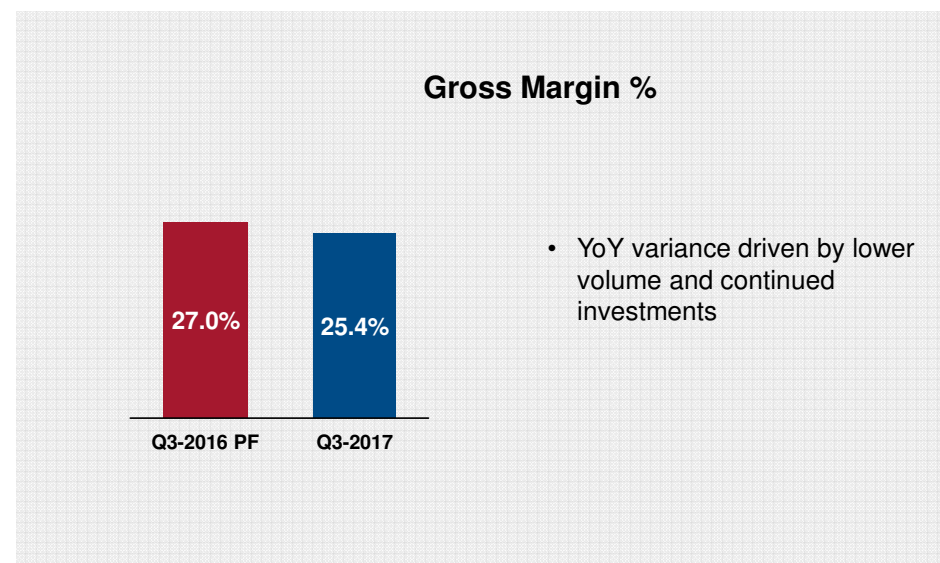
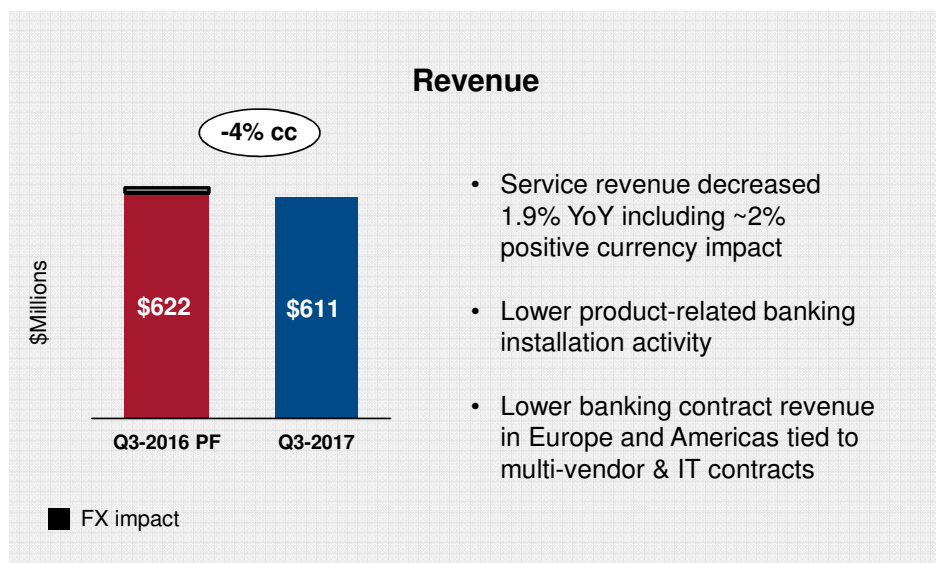
non-GAAP



Note: Reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods. Differences may occur due to rounding.

Services Highlights

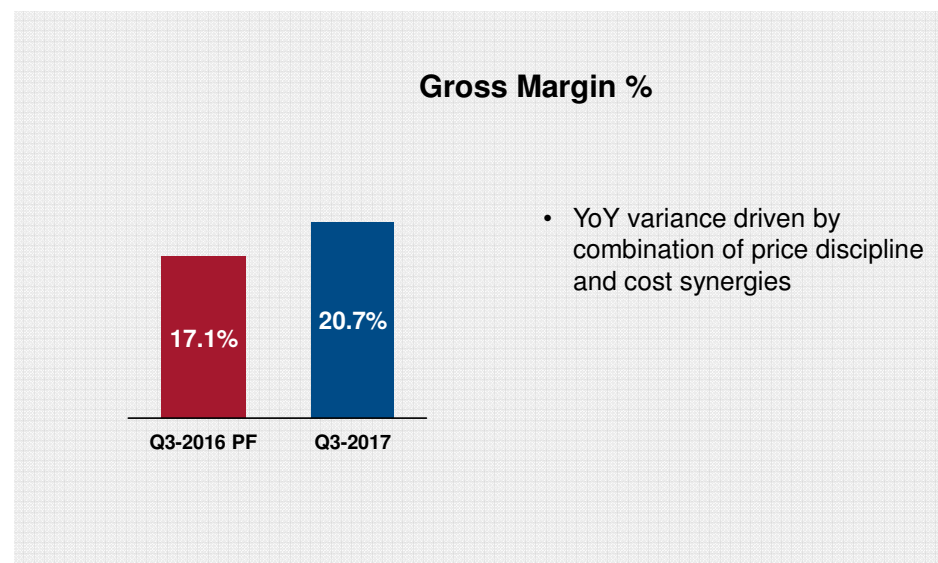
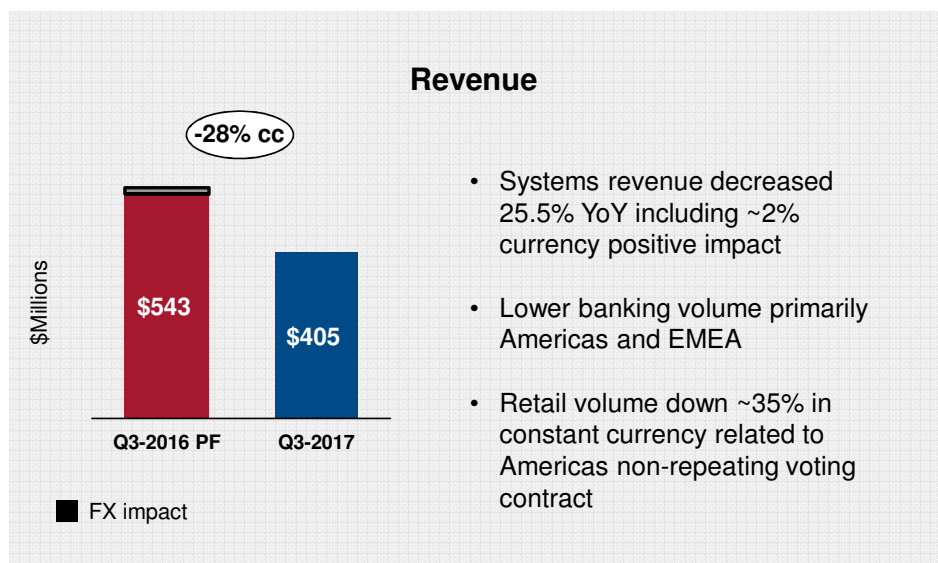
non-GAAP



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Systems Highlights

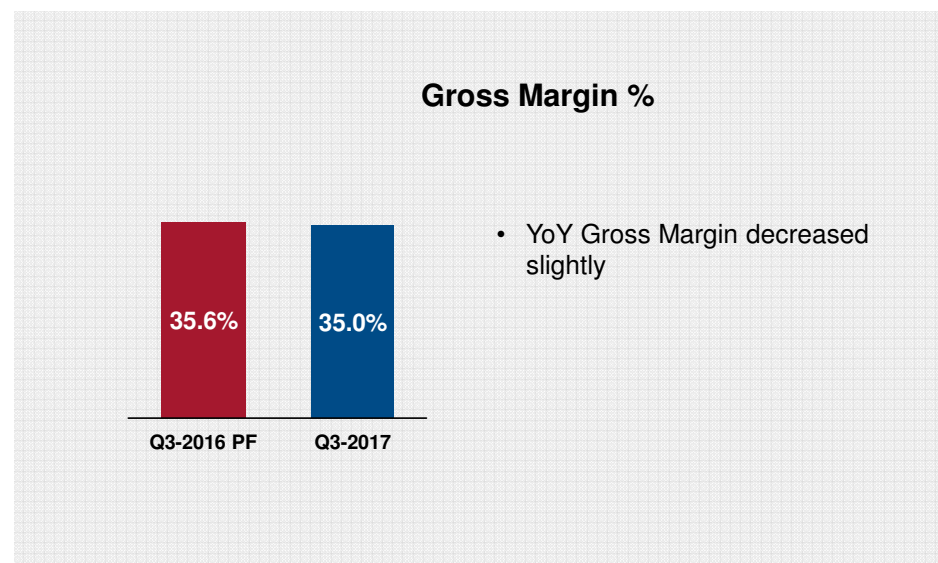
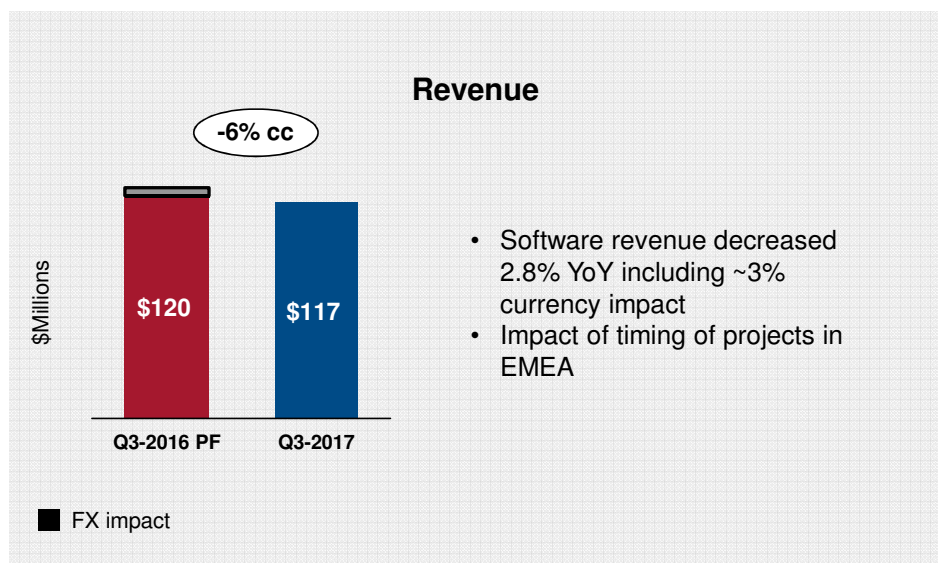
non-GAAP



Note: Reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods. Differences may occur due to rounding.

Software Highlights

non-GAAP



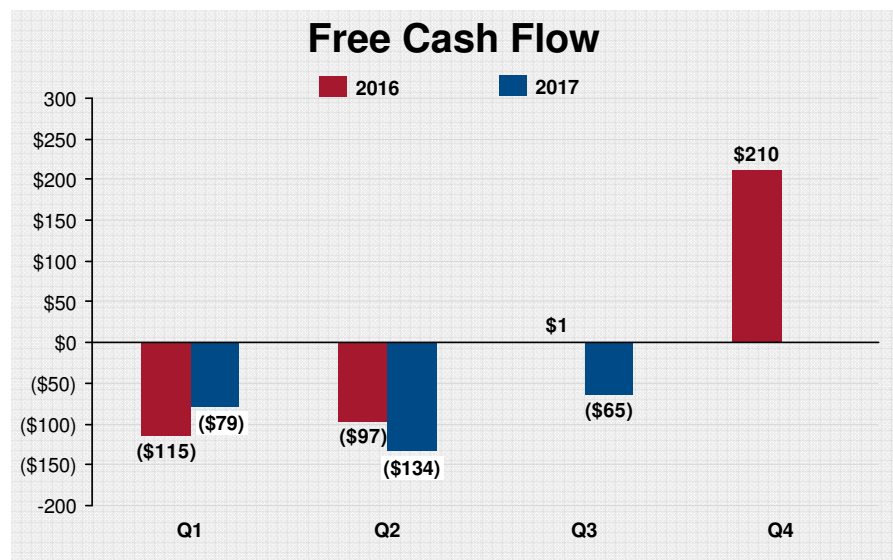
Note: Reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods. Differences may occur due to rounding.

EPS Reconciliation

	Q3 2016	Q3 2017	Q3 2016 YTD	Q3 2017 YTD
Total diluted EPS from the income (loss) attributable to DN, net of tax (GAAP measure)	(\$1.38)	(\$0.47)	(\$1.46)	(\$1.65)
Restructuring	\$0.10	\$0.23	\$0.19	\$0.59
Non-routine (income)/expense:				
Impairment	-	-	-	0.04
Legal / Acquisition and divestiture expense	1.06	0.08	2.00	0.25
Acquisition integration	0.10	0.26	0.12	0.72
Acquisition related hedging (income)/expense	0.05	-	(0.14)	-
Wincor Nixdorf purchase accounting adjustments	0.76	0.61	0.80	1.73
Other	0.02	0.01	0.02	0.02
Total non-routine (income)/expense	\$1.99	\$0.96	\$2.80	\$2.76
Tax impact (inclusive of allocation of discrete tax items)	(0.37)	(0.14)	(0.77)	(0.96)
Total adjusted EPS (non-GAAP measure)	\$0.34	\$0.58	\$0.76	\$0.74
Non-GAAP Tax Rate	23.9%	18.3%	24.8%	18.3%
EPS (non-GAAP) - discontinued operations	(\$0.00)	-	(\$0.02)	\$0.00
EPS (non-GAAP) - including discontinued operations	\$0.34	\$0.58	\$0.74	\$0.74

Note: The restructuring and non-routine items EPS impact as shown are based on gross amounts without adjustment for taxes associated with these items. The cumulative tax EPS impact for restructuring and non-routine items is represented in the tax impact line. Differences may occur due to rounding.

Free Cash Flow and Capital Structure



- Free cash use of \$65M during Q3-17
- \$67M YoY increased use of cash
 - Higher severance and integration payments
 - Increase in inventory levels

Capital Structure

\$ Millions	Dec 31, 2016	Sep 30, 2017
Cash, cash equivalents & other investments (GAAP Measure)	\$717	\$445
Debt Instruments	(\$1,798)	(\$1,906)
Net Debt (non-GAAP measure)	(\$1,081)	(\$1,461)

- Net Debt to TTM adjusted EBITDA ~3.8x

Note: Reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods. Differences may occur due to rounding.

2017 Outlook

	Previous Guidance	Current Guidance
Total revenue	~\$4.7B - \$4.8B	~\$4.6B
Net Income (Loss) attributable to DN	\$(125)M - \$(110)M	\$(140)M - \$(130)M
Adjusted EBITDA (non-GAAP)	\$360M - \$380M	\$370M - \$380M
EPS (GAAP)	\$(1.65) - \$(1.45)	\$(1.80) - \$(1.70)
Restructuring	~\$0.85	~\$0.70
Non-routine (income)/expense:		
Integration expense	~\$0.70	~\$0.90
Legal, Acquisition, and Divestiture expense	~\$0.30	~\$0.25
Impairment & Other Non-routine	~\$0.05	~\$0.05
Wincor Nixdorf purchase price accounting	~\$1.90	~\$2.10
Total non-routine (income)/expense	~\$2.95	~\$3.30
Tax impact of restructuring and non-routine	~\$(1.20)	~\$(1.15)
EPS (non-GAAP)	\$0.95 - \$1.15	\$1.05 - \$1.15
Non-GAAP effective tax rate ¹	~30%	~20%

Note: The company expects a non-GAAP effective tax rate of approximately 20% for the full year. With respect to the company's non-GAAP tax rate outlook for 2017, the company is not providing the most directly comparable GAAP financial measure and, with respect to the company's non-GAAP tax rate and adjusted EBITDA outlook for 2017, the company is not providing corresponding reconciliations because it is unable to predict with reasonable certainty those items that may affect such measures calculated and presented in accordance with GAAP without unreasonable effort. These measures exclude the future impact of restructuring actions, net non-routine items, acquisition, divestiture and integration related expenses and purchase accounting fair value adjustments. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, our future period tax rate calculated and presented in accordance with GAAP. Please see "Use of Non-GAAP Financial Measures" for additional information regarding our use of non-GAAP financial measures.



Supplemental Schedules

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Adjusted EBITDA Reconciliation GAAP to non-GAAP (\$Millions)

\$Millions	Q3-16PF	Q3 2017	YTD	
			Q3 2016 PF	Q3 2017
Net income (loss)	(\$118)	(\$29)	\$139	(\$105)
Income tax (benefit) expense	(16)	(1)	(55)	(59)
Interest income	(5)	(4)	(17)	(16)
Interest expense	32	28	68	91
Depreciation & amortization	53	69	114	185
EBITDA	(\$55)	\$63	\$249	\$96
Income from discontinued operations, net of tax	5	-	(144)	0
Share-based compensation	4	8	14	23
Foreign exchange loss, net	(1)	(3)	0	5
Miscellaneous, net	4	1	(15)	(2)
Restructuring expenses	8	17	19	45
Non-routine expenses, net	128	38	169	107
Adjusted EBITDA	\$93	\$124	\$293	\$274
Adjusted EBITDA % GAAP revenue	7.2%	11.0%	7.9%	8.1%

Note: The company presents Wincor Nixdorf pro forma Net Income from Continuing Operations for the period July 1st – September 30th 2016 as reported under IFRS and converted into USD based on our monthly rates. Diebold Nixdorf pro forma reflects the non-GAAP financials of Diebold Nixdorf combined with the pre-acquisition IFRS revenue of Wincor Nixdorf. The company presents Wincor Nixdorf pro forma Adjusted EBITDA for the periods January 1st – September 30th 2016 to facilitate future comparisons. Diebold Nixdorf pro forma reflects the Adjusted EBITDA of Diebold Nixdorf combined with the pre-acquisition Adjusted EBITDA of Wincor Nixdorf.

Q3 2017 Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$Millions)

	2017 (GAAP)	% of Net Sales	Legal / Acquisition and divestiture expense	Restructuring	Acq. Integration	PPA Def Rev / Amortization	Tax Discrete Items	Other non-routine inc/exp	2017 (non-GAAP)	% of Net Sales
Services	605.8	54.0%	-	-	-	4.9	-	-	610.7	53.9%
Software	119.8	10.7%	-	-	-	(2.8)	-	-	117.0	10.3%
Systems	397.0	35.4%	-	-	-	7.7	-	(0.0)	404.7	35.7%
Total Revenue	1,122.6	100.0%	-	-	-	9.7	-	(0.0)	1,132.4	100.0%
Services	136.0	22.5%	13.5	-	1.0	4.9	-	-	155.4	25.4%
Software	35.9	29.9%	0.5	-	-	4.7	-	-	41.0	35.0%
Systems	69.1	17.4%	1.2	-	(0.0)	13.3	-	(0.0)	83.6	20.7%
Total Gross Profit	241.0	21.5%	15.2	-	0.9	22.9	-	(0.0)	280.0	24.7%
Operating Expenses										
Selling, G & A	208.7		(2.5)	(0.9)	(18.9)	(23.9)	-	(0.0)	162.5	
R, D & E	34.2		0.4	-	-	-	-	-	34.6	
(Gain)/Loss on Assets	5.7		-	(5.2)	-	-	-	-	0.5	
Impairment of Assets	-		-	-	-	-	-	-	-	
Total Operating Expense	248.6	22.1%	(2.2)	(6.1)	(18.9)	(23.9)	-	(0.0)	197.6	17.4%
Total Operating Profit (loss)	(7.6)	-0.7%	17.4	6.1	19.8	46.8	-	0.0	82.5	7.3%
Other income/(expense)	(21.7)		-	-	-	-	-	-	(21.7)	
Inc/(Loss) from Cont Ops before Tax	(29.3)	-2.6%	17.4	6.1	19.8	46.8	-	0.0	60.8	5.4%
Tax Rate	1.8%		28.2%	-4.9%	36.0%	30.0%	0.0%	0.0%	16.5%	
Income Tax (expense) benefit	0.5		(4.9)	0.3	(7.1)	(14.0)	15.2	(0.0)	(10.0)	
Income (loss) from Cont Ops, net of tax	(28.8)	-2.6%	12.5	6.4	12.7	32.8	15.2	0.0	50.8	4.5%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	
Net Income (loss)	(28.8)	-2.6%	12.5	6.4	12.7	32.8	15.2	0.0	50.8	4.5%
Noncontrol Interest, net of tax	(6.6)		-	-	-	-	-	-	(6.6)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(35.3)	-3.1%	12.5	6.4	12.7	32.8	15.2	0.0	44.2	3.9%
Tax Rate	1.7%								18.3%	

Q3 2016 Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$Millions)

	2016 (GAAP)	% of Net Sales	Restructuring	Legal / Acquisition and Divestiture Expense	Acq. Integration	Gain on NA Electr. Sec	Acquisition Related Hedging	PPA Def Rev / Amortizati	Tax Discrete Items	Other	2016 (Non-GAAP)	% of Net Sales
Services	484.6	49.3%	-	-	-	-	-	2.4	-	-	487.0	49.3%
Software	86.4	8.8%	-	-	-	-	-	-	-	-	86.4	8.7%
Systems	412.3	41.9%	-	-	-	-	-	2.4	-	-	414.7	42.0%
Total Revenue	983.3	100.0%	-	-	-	-	-	4.8	-	-	988.2	100.0%
Services	137.6	28.4%	0.6	-	-	-	-	2.4	-	-	140.6	28.9%
Software	33.3	38.6%	1.4	-	-	-	-	-	-	-	34.7	40.2%
Systems	26.6	6.5%	0.4	0.5	-	-	-	41.1	-	0.4	69.0	16.6%
Total Gross Profit	197.5	20.1%	2.4	0.5	-	-	-	43.5	-	0.4	244.3	24.7%
Operating Expenses												
Selling, G & A	253.5		(5.0)	(63.8)	(7.3)	-	-	(10.8)	-	-	166.7	
R, D & E	31.3		(0.1)	(0.9)	-	-	-	-	-	-	30.4	
(Gain)/Loss on Assets	(0.5)		-	-	-	-	-	-	-	-	(0.5)	
Impairment of Assets	-		-	-	-	-	-	-	-	-	-	
Total Operating Expense	284.3	28.9%	(5.0)	(64.7)	(7.3)	-	-	(10.8)	-	-	196.5	19.9%
Total Operating Profit (loss)	(86.7)	-8.8%	7.4	65.2	7.3	-	-	54.3	-	0.4	47.8	4.8%
Other income/(expense)	(29.2)		-	10.7	-	-	3.6	-	-	-	(15.0)	
Inc/(Loss) from Cont Ops before Tax	(116.0)	-11.8%	7.4	75.9	7.3	-	3.6	54.3	-	0.4	32.8	3.3%
Tax Rate	16.2%		33.4%	20.7%	38.1%	0.0%	0.0%	30.0%	0.0%	0.0%	24.0%	
Income Tax (expense) benefit	18.7		(2.5)	(15.7)	(2.8)	-	-	(16.3)	10.6	-	(7.9)	
Income (loss) from Cont Ops, net of tax	(97.2)	-9.9%	4.9	60.2	4.5	-	3.6	38.0	10.6	0.4	25.0	2.5%
Income (loss) from Disc Ops, net of tax	(4.6)		-	-	-	4.6	-	-	-	-	(0.0)	
Net Income (loss)	(101.8)	-10.4%	4.9	60.2	4.5	4.6	3.6	38.0	10.6	0.4	24.9	2.5%
Noncontrol Interest, net of tax	(0.5)		-	-	-	-	-	-	-	-	(0.5)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(102.3)	-10.4%	4.9	60.2	4.5	4.6	3.6	38.0	10.6	0.4	24.4	2.5%
Tax Rate	16.2%										23.9%	

Q3 2016 Pro Forma Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$Millions)

	Legacy Diebold (GAAP)	Legacy Nixdorf (IFRS)	2016 Pro Forma (GAAP)	% of Net Sales	Restructuring	Legal / Acquisition and Divestiture Expense	Acq. Integration	Gain on NA Electr. Sec	Acquisition Related Hedging	PPA Def Rev / Amortization	Tax Discrete Items	Other	2016 (Non-GAAP)	% of Net Sales
Services	326.6	293.5	620.1	48.4%	-	-	-	-	-	2.4	-	-	622.5	48.4%
Software	27.2	93.2	120.4	9.4%	-	-	-	-	-	-	-	-	120.4	9.4%
Systems	224.3	316.4	540.6	42.2%	-	-	-	-	-	2.4	-	-	543.1	42.2%
Total Revenue	578.1	703.0	1,281.1	100.0%	-	-	-	-	-	4.8	-	-	1,285.9	100.0%
Services	96.6	68.2	164.8	26.6%	0.7	-	-	-	-	2.4	-	-	167.8	27.0%
Software	10.1	31.1	41.1	34.2%	1.7	-	-	-	-	-	-	-	42.8	35.6%
Systems	24.4	13.7	38.2	7.1%	0.4	12.6	-	-	-	41.1	-	0.4	92.7	17.1%
Total Gross Profit	131.1	113.0	244.1	19.1%	2.8	12.6	-	-	-	43.5	-	0.4	303.4	23.6%
Operating Expenses														
Selling, G & A	142.0	156.9	298.9		(5.2)	(69.7)	(7.3)	-	-	(10.8)	-	-	206.0	
R, D & E	17.1	28.2	45.3		(0.1)	(1.1)	-	-	-	-	-	-	44.2	
(Gain)/Loss on Assets	(0.5)	(0.0)	(0.5)		-	-	-	-	-	-	-	-	(0.5)	
Impairment of Assets	-	-	-		-	-	-	-	-	-	-	-	-	
Total Operating Expense	158.6	185.1	343.7	26.8%	(5.2)	(70.8)	(7.3)	-	-	(10.8)	-	-	249.7	19.4%
Total Operating Profit (loss)	(27.5)	(72.0)	(99.6)	-7.8%	8.0	83.4	7.3	-	-	54.3	-	0.4	53.7	4.2%
Other income/(expense)	(30.5)	0.9	(29.6)		-	10.7	-	-	3.6	-	-	-	(15.3)	
Inc/(Loss) from Cont Ops before Tax	(58.1)	(71.1)	(129.2)	-10.1%	8.0	94.1	7.3	-	3.6	54.3	-	0.4	38.4	3.0%
Tax Rate	-13.0%	32.7%	12.2%		31.0%	16.7%	38.1%	0.0%	0.0%	30.0%	0.0%	0.0%	28.4%	
Income Tax (expense) benefit	(7.5)	23.2	15.7		(2.5)	(15.7)	(2.8)	-	-	(16.3)	10.6	-	(10.9)	
Income (loss) from Cont Ops, net of tax	(65.6)	(47.9)	(113.5)	-8.9%	5.5	78.4	4.5	-	3.6	38.0	10.6	0.4	27.5	2.1%
Income (loss) from Disc Ops, net of tax	(4.6)	-	(4.6)		-	-	-	4.6	-	-	-	-	(0.0)	
Net Income (loss)	(70.2)	(47.9)	(118.1)	-9.2%	5.5	78.4	4.5	4.6	3.6	38.0	10.6	0.4	27.5	2.1%
Noncontrol Interest, net of tax	(0.3)	(0.1)	(0.5)		-	-	-	-	-	-	-	-	(0.5)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(70.5)	(48.0)	(118.5)	-9.3%	5.5	78.4	4.5	4.6	3.6	38.0	10.6	0.4	27.0	2.1%
Tax Rate			12.3%										28.4%	

Note: In the Legacy Diebold (GAAP) \$2.7M has been reclassified due to our new reporting segments from SG&A to the LOB Cost of Sales and \$2.1M of revenue has been reclassified between Services and Systems. Additionally, the results reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods.

Q3 YTD 2017 Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$Millions)

	2017 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Acquisition and divestiture expense	Acq. Integration	PPA Def Rev / Amortization	Tax Discrete Items	Other non-routine inc/exp	2017 (non-GAAP)	% of Net Sales
Services	1,759.3	52.4%	-	-	-	-	15.2	-	-	1,774.4	52.3%
Software	337.9	10.1%	-	-	-	-	-	-	-	337.9	10.0%
Systems	1,262.2	37.6%	-	-	-	-	15.3	-	-	1,277.4	37.7%
Total Revenue	3,359.4	100.0%	-	-	-	-	30.4	-	-	3,389.8	100.0%
Services	400.1	22.7%	29.5	-	-	2.0	15.2	-	-	446.8	25.2%
Software	101.4	30.0%	0.1	-	-	-	19.3	-	-	120.9	35.8%
Systems	219.8	17.4%	2.8	-	0.6	0.7	34.2	-	0.4	258.4	20.2%
Total Gross Profit	721.3	21.5%	32.4	-	0.6	2.7	68.7	-	0.4	826.1	24.4%
Operating Expenses											
Selling, G & A	692.6		(13.5)	-	(17.3)	(52.1)	(63.1)	-	-	546.6	
R, D & E	114.4		1.1	-	(0.3)	-	-	-	-	115.2	
(Gain)/Loss on Assets	(2.5)		-	-	2.2	-	-	-	-	(0.3)	
Impairment of Assets	3.2		-	(3.1)	-	-	-	-	-	0.0	
Total Operating Expense	807.7	24.0%	(12.3)	(3.1)	(15.5)	(52.1)	(63.1)	-	-	661.5	19.5%
Total Operating Profit (loss)	(86.3)	-2.6%	44.7	3.1	16.1	54.8	131.8	-	0.4	164.6	4.9%
Other income/(expense)	(77.7)		-	-	2.7	-	-	-	-	(75.0)	
Inc/(Loss) from Cont Ops before Tax	(164.0)	-4.9%	44.7	3.1	18.8	54.8	131.8	-	0.4	89.6	2.6%
Tax Rate	36.2%		25.1%	37.9%	40.1%	34.9%	30.0%	0.0%	0.0%	14.9%	
Income Tax (expense) benefit	59.4		(11.2)	(1.2)	(7.5)	(19.1)	(39.5)	(1.7)	7.5	(13.4)	
Income (loss) from Cont Ops, net of tax	(104.6)	-3.1%	33.5	2.0	11.3	35.6	92.3	(1.7)	7.9	76.3	2.3%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	
Net Income (loss)	(104.6)	-3.1%	33.5	2.0	11.3	35.6	92.3	(1.7)	7.9	76.3	2.3%
Noncontrol Interest, net of tax	(20.2)		-	-	-	-	-	-	-	(20.2)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(124.8)	-3.7%	33.5	2.0	11.3	35.6	92.3	(1.7)	7.9	56.1	1.7%
Tax Rate	32.5%									18.3%	

Q3 YTD 2016 Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$Millions)

	2016 (GAAP)	% of Net Sales	Legal / Acquisition and Divestiture								2016 (Non-GAAP)	% of Net Sales	
			Restructuring	Expense	Acq. Integration	Gain on NA Electr. Sec	Acquisition Related Hedging	PPA Def Rev / Amortizati	Tax Discrete Items	Other			
Services	1,131.1	54.6%	-	-	-	-	-	-	2.4	-	-	1,133.5	54.6%
Software	139.4	6.7%	-	-	-	-	-	-	-	-	-	139.4	6.7%
Systems	802.5	38.7%	-	-	-	-	-	-	2.4	-	-	804.9	38.7%
Total Revenue	2,072.9	100.0%	-	-	-	-	-	-	4.8	-	-	2,077.8	100.0%
Services	351.3	31.1%	2.0	-	-	-	-	-	2.4	-	-	355.7	31.4%
Software	51.4	36.9%	1.7	-	-	-	-	-	-	-	-	53.1	38.1%
Systems	88.8	11.1%	0.4	0.5	-	-	-	-	41.1	-	1.0	131.8	16.4%
Total Gross Profit	491.5	23.7%	4.1	0.5	-	-	-	-	43.5	-	1.0	540.6	26.0%
Operating Expenses													
Selling, G & A	506.3		(8.6)	(95.0)	(7.8)	-	-	-	(10.8)	-	-	384.2	
R, D & E	67.4		(0.1)	(0.9)	-	-	-	-	-	-	-	66.4	
(Gain)/Loss on Assets	(0.2)		-	-	-	-	-	-	-	-	-	(0.2)	
Impairment of Assets	0.0		-	-	-	-	-	-	-	-	-	0.0	
Total Operating Expense	573.6	27.7%	(8.7)	(95.8)	(7.8)	-	-	-	(10.8)	-	-	450.4	21.7%
Total Operating Profit (loss)	(82.1)	-4.0%	12.9	96.3	7.8	-	-	-	54.3	-	1.0	90.1	4.3%
Other income/(expense)	(49.7)		-	39.1	-	-	-	(9.3)	-	-	-	(19.9)	
Inc/(Loss) from Cont Ops before Tax	(131.8)	-6.4%	12.9	135.5	7.8	-	-	(9.3)	54.3	-	1.0	70.3	3.4%
Tax Rate	26.2%		33.3%	28.2%	38.1%	0.0%	0.0%	30.0%	0.0%	0.0%		24.8%	
Income Tax (expense) benefit	34.5		(4.3)	(38.2)	(3.0)	-	-	(16.3)	9.8	-	-	(17.5)	
Income (loss) from Cont Ops, net of tax	(97.3)	-4.7%	8.6	97.2	4.8	-	-	(9.3)	38.0	9.8	1.0	52.8	2.5%
Income (loss) from Disc Ops, net of tax	143.6		-	-	-	(145.0)	-	-	-	-	-	(1.3)	
Net Income (loss)	46.3	2.2%	8.6	97.2	4.8	(145.0)	(9.3)	38.0	9.8	1.0	1.0	51.5	2.5%
Noncontrol Interest, net of tax	(1.6)		-	-	-	-	-	-	-	-	-	(1.6)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	44.8	2.2%	8.6	97.2	4.8	(145.0)	(9.3)	38.0	9.8	1.0	1.0	49.9	2.4%
Tax Rate	26.2%											24.8%	

Q3 YTD 2016 Pro Forma Profit & Loss Statement

Reconciliation GAAP to non-GAAP (\$Millions)

	Legacy Diebold (GAAP)	Legacy Nixdorf (IFRS)	2016 Pro Forma (GAAP)	% of Net		Legal / Acquisition and Divestiture Expense		Acq. Integration	Gain on NA Electr. Sec	Acquisition Related Hedging	PPA Def Rev / Amortization	Tax		2016 (Non-GAAP)	% of Net Sales
				Sales	Restructuring	Expense	Other					Descrete Items	Other		
Services	977.0	879.8	1,856.7	49.8%	-	-	-	-	-	-	2.4	-	-	1,859.1	49.8%
Software	80.2	266.3	346.5	9.3%	-	-	-	-	-	-	-	-	-	346.5	9.3%
Systems	610.5	911.3	1,521.9	40.9%	-	-	-	-	-	-	2.4	-	-	1,524.3	40.9%
Total Revenue	1,667.7	2,057.4	3,725.1	100.0%	-	-	-	-	-	-	4.8	-	-	3,729.9	100.0%
Services	310.3	185.9	496.2	26.7%	2.6	-	-	-	-	-	2.4	-	-	501.2	27.0%
Software	28.1	90.9	119.0	34.3%	3.7	-	-	-	-	-	-	-	-	122.6	35.4%
Systems	81.3	177.1	258.4	17.0%	0.9	13.8	-	-	-	-	41.1	-	1.0	315.1	20.7%
Total Gross Profit	419.7	453.9	873.6	23.5%	7.1	13.8	-	-	-	-	43.5	-	1.0	938.9	25.2%
Operating Expenses															
Selling, G & A	389.5	372.5	762.0		(12.1)	(108.0)	(7.8)	-	-	-	(10.8)	-	-	623.3	
R, D & E	53.3	81.5	134.8		(0.2)	(1.7)	-	-	-	-	-	-	-	132.9	
(Gain)/Loss on Assets	(0.2)	0.3	0.1		-	-	-	-	-	-	-	-	-	0.1	
Impairment of Assets	0.0	-	0.0		-	-	-	-	-	-	-	-	-	0.0	
Total Operating Expense	442.6	454.3	896.9	24.1%	(12.3)	(109.7)	(7.8)	-	-	-	(10.8)	-	-	756.3	20.3%
Total Operating Profit (loss)	(22.9)	(0.4)	(23.3)	-0.6%	19.4	123.5	7.8	-	-	-	54.3	-	1.0	182.7	4.9%
Other income/(expense)	(51.0)	14.2	(36.8)		-	39.1	-	-	(9.3)	-	-	-	-	(7.0)	
Inc/(Loss) from Cont Ops before Tax	(73.9)	13.8	(60.1)	-1.6%	19.4	162.6	7.8	-	(9.3)	-	54.3	-	1.0	175.7	4.7%
Tax Rate	11.2%	-342.6%	92.3%		22.0%	23.5%	38.1%	0.0%	0.0%	30.0%	0.0%	0.0%	0.0%	-2.0%	
Income Tax (expense) benefit	8.2	47.2	55.5		(4.3)	(38.2)	(3.0)	-	-	-	(16.3)	9.8	-	3.5	
Income (loss) from Cont Ops, net of tax	(65.7)	61.0	(4.6)	-0.1%	15.2	124.4	4.8	-	(9.3)	-	38.0	9.8	1.0	179.2	4.8%
Income (loss) from Disc Ops, net of tax	143.6	-	143.6		-	-	-	(145.0)	-	-	-	-	-	(1.3)	
Net Income (loss)	78.0	61.0	139.0	3.7%	15.2	124.4	4.8	(145.0)	(9.3)	-	38.0	9.8	1.0	177.9	4.8%
Noncontrol Interest, net of tax	(1.4)	(0.1)	(1.5)		-	-	-	-	-	-	-	-	-	(1.5)	
Net Income (loss) attributable to Diebold Nixc	76.6	60.9	137.5	3.7%	15.2	124.4	4.8	(145.0)	(9.3)	-	38.0	9.8	1.0	176.4	4.7%
Tax Rate			90.1%											-2.4%	

Note: In the Legacy Diebold (GAAP) \$2.7M has been reclassified due to our new reporting segments from SG&A to the LOB Cost of Sales and \$3.9M of revenue has been reclassified between Services and Systems. Additionally, the results reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods.

Free Cash Flow Reconciliation from Continuing Operations (\$Millions)

	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17
Net cash provided by (used in) operating activities - continuing	(\$110)	(\$90)	\$13	\$226	(\$66)	(\$119)	(\$50)
Capital expenditures - continuing	(\$5)	(\$7)	(\$13)	(\$16)	(\$12)	(\$14)	(\$15)
Free cash flow (use) (non-GAAP measure)	(\$115)	(\$97)	\$1	\$210	(\$79)	(\$134)	(\$65)

	2015	2016	2017 Outlook
Net cash provided by (used in) operating activities - continuing	\$32	\$39	~\$75
Capital expenditures - continuing	(\$52)	(\$39)	~(75)
Free cash flow (use) (non-GAAP measure)	(\$21)	\$0	~\$0

2016 Diebold Nixdorf Pro Forma Revenue & Adjusted EBITDA (\$Millions)

	Revenue	Non GAAP GP	Non GAAP OP	Adjusted EBITDA
Reported Total DN	\$3,333	\$845M	\$159M	\$266
Pro-forma Wincor Nixdorf ¹	\$1,652	\$394M	\$92M	\$133
Pro-Forma Total DN (Non-GAAP)	\$4,985	\$1,239M	\$251M	\$399
% of Revenue		25%	5%	8%

Note 1:

- The company presents Wincor Nixdorf pro forma revenue for the period January 1st - August 14th 2016 as reported under IFRS and converted into USD based on our monthly rates. Diebold Nixdorf pro forma reflects the non-GAAP revenue of Diebold Nixdorf combined with the pre-acquisition IFRS revenue of Wincor Nixdorf.
- The company presents Wincor Nixdorf pro forma Adjusted EBITDA for the periods January 1st - August 14th 2016 to facilitate future comparisons. Diebold Nixdorf pro forma reflects the Adjusted EBITDA of Diebold Nixdorf combined with the pre-acquisition Adjusted EBITDA of Wincor Nixdorf.



DIEBOLD

NIXDORF