



[DieboldNixdorf.com](https://www.dieboldnixdorf.com)

Annual Shareholder Meeting

Gary Greenfield, Chairman of the Board

Gerrard Schmid, President and CEO

May 1, 2020

Forward-looking Statements

This document contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated adjusted revenue growth, potential impact of the ongoing coronavirus (COVID-19) outbreak, anticipated revenue, future liquidity and financial position.. Statements can generally be identified as forward looking because they include words such as “believes,” “anticipates,” “expects,” “could,” “should” or words of similar meaning. Statements that describe the company’s future plans, 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 may affect the company’s results include, among others: the ultimate impact of the ongoing coronavirus (COVID-19) outbreak; the ultimate impact of the appraisal proceedings initiated in connection with the implementation of the domination and profit and loss transfer agreement with Diebold Nixdorf AG and the merger squeeze-out; the company’s ability to achieve benefits from its cost-reduction initiatives and other strategic initiatives, such as DN Now, including its planned restructuring actions, as well as its business process outsourcing initiative; the success of the company’s new products, including its DN Series line; the company’s ability to comply with the covenants contained in the agreements governing its debt; the company’s ability to successfully refinance its debt when necessary or desirable; the ultimate outcome of the company’s pricing, operating and tax strategies applied to former Diebold Nixdorf AG and the ultimate ability to realize cost reductions and synergies; the changes in political, economic or other factors such as interest rates, currency exchange rates, inflation rates, recessionary or expansive trends, taxes and regulations and laws affecting the worldwide business in each of the company’s operations; interest rate foreign currency exchange rate fluctuations, including the impact of currency devaluations in countries experiencing high inflation rates; changes in political, economic or other factors such as currency exchange rates, inflation rates, recessionary or expansive trends, taxes and regulations and laws affecting the worldwide business in each of the company’s operations; the company’s reliance on suppliers and any potential disruption to the company’s global supply chain; the impact of market and economic conditions, including any additional deterioration and disruption in the financial and service markets, including the bankruptcies, restructurings or consolidations of financial institutions, which could reduce our customer base and/or adversely affect our customers’ ability to make capital expenditures, as well as adversely impact the availability and cost of credit; interest rate and foreign currency exchange rate fluctuations, including the impact of possible currency devaluations in countries experiencing high inflation rates; the acceptance of the company’s product and technology introductions in the marketplace; competitive pressures, including pricing pressures and technological developments; changes in the company’s relationships with customers, suppliers, distributors and/or partners in its business ventures; the effect of legislative and regulatory actions in the United States and internationally and 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 other acquisitions into its operations; the company’s success in divesting, reorganizing or exiting non-core and/or non-accretive businesses; the company’s ability to maintain effective internal controls; changes in the company’s intention to further repatriate cash and cash equivalents and short-term investments residing in international tax jurisdictions, which could negatively impact foreign and domestic taxes; unanticipated litigation, claims or assessments, as well as the outcome/impact of any current/pending litigation, claims or assessments; the investment performance of the company’s pension plan assets, which could require the company to increase its pension contributions, and significant changes in healthcare costs, including those that may result from government action; and the amount and timing of repurchases of the company’s common shares, if any; 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, 2019 and in other documents that the company files with the SEC. 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 to the date of this release.

Diebold Nixdorf 2019 Highlights

Meeting/Exceeding 2019 Expectations

	Goals ¹	Results
Revenue (billions)	\$4.4 - \$4.5	\$4.409
	Includes YoY currency headwinds of ~\$150M	
Adjusted EBITDA² (millions)	\$380 - \$420	\$401
	YoY increase of ~25%	
Free cash flow² (millions)	break-even	\$93



1) Provided on February 13, 2019

2) Non-GAAP metrics

Enhancing Competitive Differentiation

Banking

- Launched DN Series
 - next generation cash recycling technology
 - Internet of Things analytics
- Introduced AllConnect Data Engine – cloud-based machine learning platform

Retail

- Increased retail self-checkout shipments by >50% YoY
- Ranked #1 global provider of self-service ordering kiosks²
- Launched all-in-one, smaller footprint POS terminal

Business Resiliency

- Risk management improvements include privacy, data encryption, cybersecurity and IT system redundancy



DN Priorities Drive COVID-19 Response

Fulfilling our role as an Essential Service Provider to financial institutions & retailers

- 1**
 - ✓ Maintaining high service levels
 - ✓ Building greater resiliency in supply chain to ensure availability of spare parts
 - ✓ Working with local governments to comply with new travel restrictions

Protecting our employees

- 2**
 - ✓ Equipping our service techs with protective gear
 - ✓ Segmenting employees in manufacturing facilities
 - ✓ Supporting remote working initiative with tools, resources and guidance
 - ✓ Regularly communicating updates from health authorities on hygiene and social distancing

Strengthening the company

- 3**
 - ✓ Continued execution of DN Now efficiency initiatives; accelerating certain actions
 - ✓ Launching additional cost measures
 - ✓ Carefully managing net working capital
 - ✓ Maintaining ample liquidity and financial flexibility through revolving credit facility

Adjusted EBITDA and Free Cash Flow Reconciliation

GAAP to non-GAAP

\$Millions	Q1-18	Q2-18	Q3-18	Q4-18	FY 2018	Q1-19	Q2-19	Q3-19	Q4-19	FY 2019
Revenue (GAAP)	\$1,064	\$1,106	\$1,119	\$1,290	\$4,579	\$1,028	\$1,150	\$1,079	\$1,152	\$4,409
Net income (loss)	(\$66)	(\$116)	(\$220)	(\$128)	(\$529)	(\$132)	(\$55)	(\$35)	(\$123)	(\$345)
Income tax (benefit) expense	19	(30)	45	3	37	60	9	5	42	\$117
Interest income	(4)	(2)	(2)	(1)	(9)	(3)	(2)	(2)	(2)	(\$9)
Interest expense	26	28	45	55	155	51	50	52	50	\$203
Depreciation & amortization ¹	62	58	58	57	234	53	52	49	49	\$204
EBITDA	\$38	(\$61)	(\$74)	(\$14)	(\$111)	\$30	\$54	\$70	\$16	\$170
Share-based compensation	14	7	7	9	37	9	5	5	5	\$24
Foreign exchange gain (loss), net	1	3	(2)	0	2	(3)	5	2	1	\$5
Miscellaneous, net	0	3	2	(0)	4	1	0	1	1	\$4
Equity in earnings (loss) of unconsolidated subsidiaries, net	(1)	(1)	(3)	18	13	0	0	(1)	(1)	(\$1)
Restructuring and DN Now Transformation Expenses	4	2	41	32	79	15	28	20	51	\$115
Non-routine expenses, net ²	6	88	123	78	295	12	14	0	58	\$85
Adjusted EBITDA	\$62	\$41	\$93	\$124	\$320	\$65	\$107	\$98	\$131	\$401
Adjusted EBITDA % GAAP revenue	5.8%	3.7%	8.3%	9.6%	7.0%	6.3%	9.3%	9.1%	11.4%	9.1%

\$Millions	1Q-18	2Q-18	3Q-18	4Q-18	2018	1Q-19	2Q-19	3Q-19	4Q19	2019
Net cash provided by (used in) operating activities - continuing	(\$142)	(\$114)	(\$115)	\$268	(\$104)	(\$57)	(\$11)	\$75	\$128	\$136
Capital expenditures - continuing	(20)	(10)	(10)	(18)	(59)	(15)	(6)	(10)	(13)	(43)
Free cash flow (use) (non-GAAP measure)	(\$163)	(\$125)	(\$125)	\$250	(\$163)	(\$72)	(\$16)	\$65	\$116	\$93

1) Deferred financing fees have been removed from depreciation and amortization.

2) Net non-routine expenses excludes the Wincor Nixdorf purchase accounting adjustments, which are included in depreciation and amortization.

Note: Differences may occur due to rounding.