



Press Release

TSYS Reports First Quarter Earnings

COLUMBUS, Ga., April 23, 2019 – TSYS (NYSE: TSS) today reported results for the first quarter of 2019.

“Our first quarter results provide a great start to the year. We delivered strong performance across all three of our segments, which helped to solidify our expectations for the remainder of 2019,” said M. Troy Woods, chairman, president and chief executive officer of TSYS.

Highlights for the first quarter of 2019 vs. 2018:

- Total revenues were \$1.03 billion, an increase of 4.8%. On a constant currency basis (non-GAAP), total revenues increased 5.6%.
- Net revenue (non-GAAP), which excludes reimbursable items, was \$980.3 million, an increase of 4.8%. On a constant currency basis (non-GAAP), net revenue increased 5.6%.
- Net income attributable to TSYS common shareholders was \$161.6 million, an increase of 13.9%. Diluted EPS was \$0.90, an increase of 16.1%.
- Adjusted earnings (non-GAAP) were \$215.4 million, an increase of 3.8%. Adjusted diluted EPS (non-GAAP) was \$1.20, an increase of 5.8%.
- Adjusted EBITDA (non-GAAP) was \$357.3 million, an increase of 8.0%.

Conference Call

TSYS will host its quarterly conference call at 5:00 p.m. ET on Tuesday, April 23. The conference call can be accessed via live webcast on the “Investor Relations” section of TSYS’ website at investors.tsys.com where an accompanying slide presentation will also be available. The replay will be archived for 12 months and will be available approximately 30 minutes after the completion of the call.

Non-GAAP Measures

This press release contains information prepared in conformity with GAAP as well as non-GAAP information. It is management's intent to provide non-GAAP financial information to enhance understanding of its consolidated financial information as prepared in accordance with GAAP. This non-GAAP information should be considered by the reader in addition to, but not instead of, the financial statements prepared in accordance with GAAP. Each non-GAAP financial measure and the most directly comparable GAAP financial measure are presented so as not to imply that more emphasis should be placed on the non-GAAP measure. The non-GAAP financial information presented may be determined or calculated differently by other companies.

Additional information about non-GAAP financial measures, including, but not limited to, net revenue, revenues measured on a constant currency basis, adjusted earnings, adjusted EBITDA and adjusted diluted EPS, and a reconciliation of those measures to the most directly comparable GAAP measures is included on pages 10 to 14 in the financial schedules of this release.

About TSYS

TSYS® (NYSE: TSS) is a leading global payments provider, offering seamless, secure and innovative solutions across the payments spectrum — for issuers, merchants and consumers. We succeed because we put people and their needs at the heart of every decision to help them unlock payment opportunities. It's an approach we call People-Centered Payments®.

Our headquarters are located in Columbus, Ga., U.S.A., with approximately 13,000 team members and local offices across 13 countries. TSYS generated revenue of \$4.0 billion in 2018, while processing more than 32.3 billion transactions. We are a member of The Civic 50 and were named one of the 2018 World's Most Ethical Companies by Ethisphere magazine. TSYS is a member of the S&P 500 and routinely posts all important information on its website. For more, visit [tsys.com](https://www.tsys.com).

Forward-Looking Statements

This press release contains "forward-looking statements" – that is, statements related to future, not past, events. Forward-looking statements often address our expected future business and financial performance and often contain words such as "expect," "anticipate," "intend," "believe," "should," "plan," "potential," "will," "could," and similar expressions. These forward-looking statements include, among others, statements regarding TSYS' performance for the first quarter helped to solidify its expectations for its financial performance for the remainder of 2019, and the assumptions underlying such statements. These statements are based on the current beliefs and expectations of TSYS' management, are based on management's assumptions and are subject to significant risks and uncertainties. Actual results may differ materially from those contemplated by the forward-looking statements. A number

of important factors could cause actual results or events to differ materially from those contemplated by our forward-looking statements in this press release. Many of these factors are beyond TSYS' ability to control or predict. These factors include, but are not limited to, the material breach of security of any of TSYS' systems; TSYS' ability to integrate acquisitions and achieve the anticipated growth opportunities and other benefits of the acquisitions, particularly the recently completed Cayan acquisition; the effect of current domestic and worldwide economic conditions; risks associated with foreign operations, including adverse developments with respect to foreign currency exchange rates, and in particular with respect to the current environment, adverse developments with respect to foreign currency exchange rates as a result of the United Kingdom's decision to leave the European Union (Brexit) and the uncertainty over the terms and timing of the expected departure; expenses incurred associated with the signing of a significant client; conversions and deconversions of clients' portfolios do not occur as scheduled; the deconversion of a significant client; changes occur in laws, rules, regulations, credit card association rules, prepaid industry rules or other industry standards affecting TSYS and our clients that may result in costly new compliance burdens on TSYS and our clients and lead to a decrease in the volume and/or number of transactions processed or limit the types and amounts of fees that can be charged to customers, and in particular the CFPB's new rule regarding prepaid financial products; the potential for our systems and software to contain undetected errors, viruses or defects; the costs and effects of litigation, investigations or similar matters or adverse facts and developments relating thereto; adverse developments with respect to the payment card industry in general, including a decline in the use of cards as a payment mechanism; one or more of the assumptions upon which earnings guidance for 2019 is based is inaccurate; and growth rates of TSYS' existing clients are lower than anticipated or attrition rates of existing clients are higher than anticipated. Additional risks and other factors that could cause actual results or events to differ materially from those contemplated in this release can be found in TSYS' filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K. We believe these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations. TSYS disclaims any obligation to update any forward-looking statements as a result of new information, future developments or otherwise except as required by law.

Contacts:

Cyle Mims
TSYS Media Relations
+1.706.644.3110
cylemims@tsys.com

Shawn Roberts
TSYS Investor Relations
+1.706.644.6081
shawnroberts@tsys.com

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