



DieboldNixdorf.com

Third Quarter 2026 Earnings

Transforming the Way People Bank and Shop

Performance Summary Update – October 28, 2026



Forward-looking Statements

This presentation may contain statements that are not historical information and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. These forward-looking statements include, but are not limited to, projections, statements regarding the Company's expected future performance (including expected results of operations), future financial condition, anticipated operating results, strategy plans, future liquidity and financial position. Statements can generally be identified as forward looking because they include words such as "believes," "anticipates," "expects," "intends," "plans," "will," "estimates," "potential," "target," "predict," "project," "seek," and variations thereof or "could," "should" or words of similar meaning. Statements that describe the Company's future plans, objectives or goals are also forward-looking statements, which reflect the current views of the Company with respect to future events and are subject to assumptions, risks and uncertainties that could cause actual results to differ materially. 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 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. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

The factors that may affect our results include, among others: the success of new products and services, including Branch Automation Solutions for banking, cash recycling technology and Vynamic Smart Vision technology; ability to successfully execute on our digitally enabled hardware, services and software strategy; ability to generate sufficient cash flows to service our indebtedness, fund our operations, make adequate capital investments and return capital to stockholders, including through discretionary share repurchases; the ultimate benefits of continuous improvement programs and other cost savings plans; the impact of competitive pressures, including pricing and the introduction of new products and services by our competitors, as well as from less traditional competitors; risks related to our international operations, including geopolitical instability and wars; developments from recent and potential changes to trade policies by the U.S. or other countries, including tariffs; the impact of the proliferation of payment options other than cash, which could result in a reduced need for cash in the marketplace and a resulting decline in the usage of ATMs; the impact of general economic conditions, cyclical and uncertainty; the impact of increased energy, raw material and labor costs; the impact of a cybersecurity incident or operational failure on our business; risks related to increasingly stringent laws, regulations and contractual obligations relating to privacy, data protection and information security; challenges associated with the use of artificial intelligence in our business and in solutions offered to our customers; reliance on suppliers, subcontractors and availability of raw materials and other components; reliance on third parties, including to provide security systems and systems integration as well as outsourced business processes and other financial services; ability to attract, retain and motivate key employees; the impact of additional tax expense or exposures; the potential for additional pension liability or expense associated with low investment performance by our pension plan assets; success in executing potential acquisitions, investments or partnerships and divestitures, including our ability to finalize the terms of, and enter into a definitive agreement for, a strategic collaboration with Euronet Worldwide, Inc.; the impact of market and economic conditions, including the bankruptcies, restructuring 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; changes in political, economic or other factors such as currency exchange rates, inflation rates (including the impact of possible currency devaluations in countries experiencing high inflation rates), recessionary or expansive trends, disruption in energy supply, taxes and regulations and laws affecting the worldwide business in each of our operations; ability to maintain effective internal controls; the impact of regulatory and financial risks related to climate change; the impact of work stoppages or similar difficulties; the impact of an adverse determination that our services, products or manufacturing processes infringe the intellectual property rights of others, or our failure to enforce our intellectual property rights; exposure to liabilities under the Foreign Corrupt Practices Act or other worldwide anti-bribery laws; the effect of changes in law and regulations or the manner of enforcement in the United States and internationally and our ability to comply with applicable laws and regulations; the amount and timing of any repurchases of our common shares; and other factors included in our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2025. Except to the extent required by applicable law or regulation, the Company undertakes no obligation to update these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events. You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements.





Use of Non-GAAP Financial Information

To supplement our condensed consolidated financial information presented in accordance with GAAP, the Company considers certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, Non-GAAP operating profit margin, adjusted diluted earnings per share, free cash flow (use) and free cash flow conversion, net debt, EBITDA, and adjusted EBITDA. The Company uses these Non-GAAP financial measures, in addition to GAAP financial measures, to evaluate our operating and financial performance and to compare such performance to that of prior periods and to the performance of our competitors. Also, the Company uses these Non-GAAP financial measures in making operational and financial decisions and in establishing operational goals. The Company also believes providing these Non-GAAP financial measures to investors, as a supplement to GAAP financial measures, helps investors evaluate our operating and financial performance and trends in our business, consistent with how management evaluates such performance and trends. The Company also believes these Non-GAAP financial measures may be useful to investors in comparing its performance to the performance of other companies, although its Non-GAAP financial measures are specific to the Company and the Non-GAAP financial measures of other companies may not be calculated in the same manner. We provide EBITDA and adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditure and working capital requirements. We consider free cash flow (use) to be a liquidity measure that provides useful information to management and investors about the amount of cash generated by the business operations that, after the purchase of property and equipment, capitalized software development and other discrete items as determined by management, can be used for debt servicing, strategic opportunities, including investing in the business, making strategic acquisitions, strengthening the balance sheet, paying dividends and repurchasing our common shares. Free Cash Flow Conversion is a liquidity ratio that measures the Company's ability to convert operating profits into free cash flow and is calculated as Free Cash Flow over Adjusted EBITDA. For more information, please refer to the section, "Notes for Non-GAAP Measures."



Key Q3 2026 Highlights



1

Revenue¹ grew 5% to \$991M, adjusted EBITDA¹ grew 5% to \$128M; year-to-date book-to-bill ratio is 1.0

2

Banking portfolio aligned with evolving market and bank branch expansion in the U.S.

3

Double-digit Retail growth continued with strength in Europe and new wins in North America

4

Fortress balance sheet with net debt leverage ratio² of 1.5x as of the end of Q3

5

New \$250M share repurchase authorization, highlighting our commitment to returning cash to shareholders

1) Non-GAAP metric. See "Supplemental Slides" for additional information.

2) Net leverage calculated using net debt divided by trailing twelve month Adjusted EBITDA, which is a non-GAAP metric. See "Supplemental Slides" for additional information.

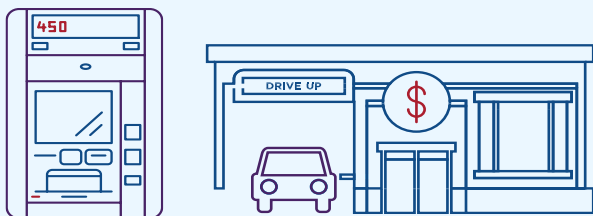


Diebold Nixdorf-Euronet Announcement

- **New collaboration with Euronet:** Diebold Nixdorf and Euronet (NASDAQ: EEFT) announce intent to form a global strategic collaboration in ATM outsourcing, subject to definitive agreements.
- **Diebold Nixdorf:** is a leader in advanced ATM and cash recycling technology, banking software and global field services organization.
- **Euronet:** extensive experience with bank ATM outsourcing arrangements, the Ren transaction processing platform, and one of the world's largest independent ATM networks.
- **Operational Simplicity and Flexibility:** would streamline and simplify operations for banks by providing integrated outsourcing services while accommodating bank's operating requirements.
- **Strategy:** would expand the range of transactions available to bank customers and create revenue opportunities for financial institutions.



Banking Market & Strategy Overview



Beyond the ATM

Financial institutions are looking to optimize their entire branch footprint

Going deeper into and across the branch

DN offers end-to-end capability across ATMs, Teller Cash Recyclers, branch management software, transaction automation, and managed services

Core ATM

- Won deal for **520 DN Series® Cash Recyclers** at one of the largest banks in **North America**
- **Expanded install base** with deal for **1,450 ATMs** in large **Asian market**
- One of the largest financial institutions in the **Philippines** purchased **230 advanced ATMs**

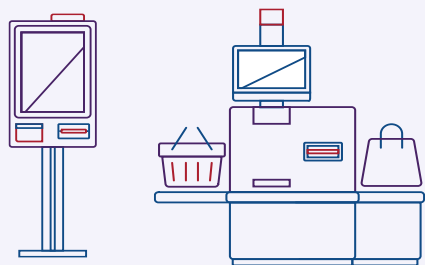
Branch Automation Solutions (BAS) & Teller Cash Recyclers (TCR)

- Won deal for **360 in-branch DN Series® Recyclers** with **long-term maintenance contract** at one of the largest financial institutions in **Latin America**
- Secured **long-term Service contract** with a **major Spanish financial institution** to manage their regional ATM network of ~6,000 ATMs
- **Expanding Smart Vision use cases** in Banking market

Fit-for-Purpose

- **Expecting stronger sequential growth in Q4**
- **Attaching long-term service contracts**
- **Exploring additional geographies and portfolio expansion**

Retail Market & Strategy Overview



Smart Vision AI opening doors

Retailers are increasingly looking to our AI platform to reduce shrink, improve customer experience, and optimize labor efficiency

Openness & modularity trends

Well-positioned with trends of openness & modularity that took DN to #1 in Europe now happening in North America

North America

- Opportunity pipeline in North America grew substantially year-over-year
- New logo win with a regional grocer for ~1,200 lanes at 200 stores
- Land and expand strategy is gaining traction

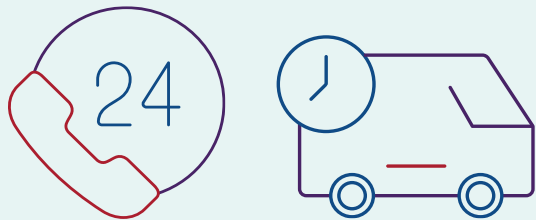
Europe

- Won 6,000 self-checkout refresh with a large grocer
- \$25M+ services win with U.K.-based grocer and retailer
- Remain #1 in market share across point-of-sale and self-checkout in Europe¹

Smart Vision AI

- On track for 1,000+ deployments by end of 2026
- Strong progress with large accounts throughout Europe and North America

Service – Strategically Driving Recurring Revenue Growth



Product opportunity through service

Continued improvement in service level agreements provide additional product opportunities

Increasing density

Additional service opportunities with Teller Cash Recyclers, Fit-for-Purpose, and Retail products

Key Initiatives

- Deliver **industry-leading availability and service levels**
- **Consolidated LATAM support organization**, creating unified service platform
- North America service fleet refresh **improving safety and first-time fix rates**

Realizing Benefits

- **Delivered another quarter of high SLA attainment globally**
- **Service margin improved quarter-over-quarter and year-over-year**
- **Strengthened service delivery capabilities**

Further Opportunity

- **Incremental service revenue and efficiency opportunity** through increasing footprint density
- **Leading service performance supports retention** and combined with **superior set of full-stack solutions** positions company for **additional revenue opportunities across the business**

Lean – DN's Commitment to Continuous Improvement

Manaus, Brazil



Identified \$1M+ of avoidable annual airfreight spend through enhanced forecasting and safety-stock analysis



Manufacturing and warehousing redesign drove process optimization reduced lead times by weeks and increased on-time-delivery to 95%



Reduced ATM assembly footprint by ~45% driving significant lease cost savings through creating a one-piece manufacturing flow and engineering out waste

Global Employee Safety



Achieved multi-year highs in global safety while remaining committed to continuously improving our performance



Designing safer work environments by increasing focus on the hierarchy of controls to eliminate risks at the source



Improved incident reporting and root cause analysis, preventing recurrence

Recognition for DN



Designated as one of America's Best Companies, which highlights organizations leading in employee satisfaction, financial performance and sustainability



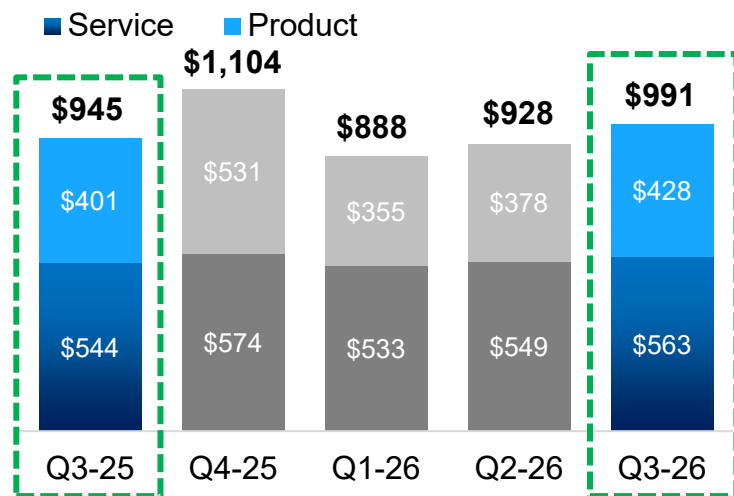
Named a Great Place to Work in India, Brazil, Colombia and Costa Rica, awards are based on employee experience surveys and the strength of leadership at Diebold Nixdorf



Five Quarter Financial Trends

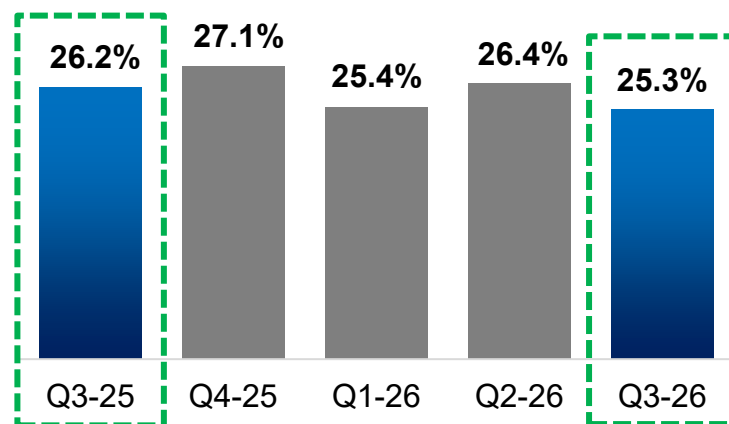
Continued YoY revenue growth, while OpEx cost savings program is driving lower expenses

Total Revenue (\$M)⁽¹⁾



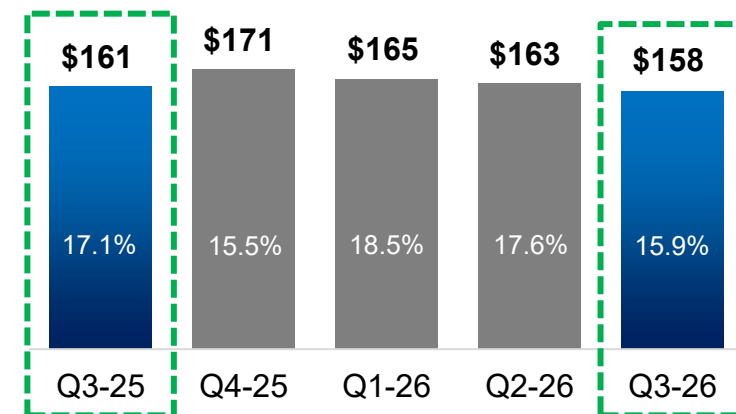
- Total company revenue up 5% YoY
- Banking and Retail revenues grew YoY led by double-digit growth in Retail

Total Gross Margin (%)⁽¹⁾



- Total gross profit grew slightly YoY
- Product gross margin decreased YoY driven by geographic and product mix
- Service margins improved YoY and sequentially, excluding one-time \$8M benefit

Operating Expense (\$M)^(1,2) / Operating Expense % of Revenue^(1,2)

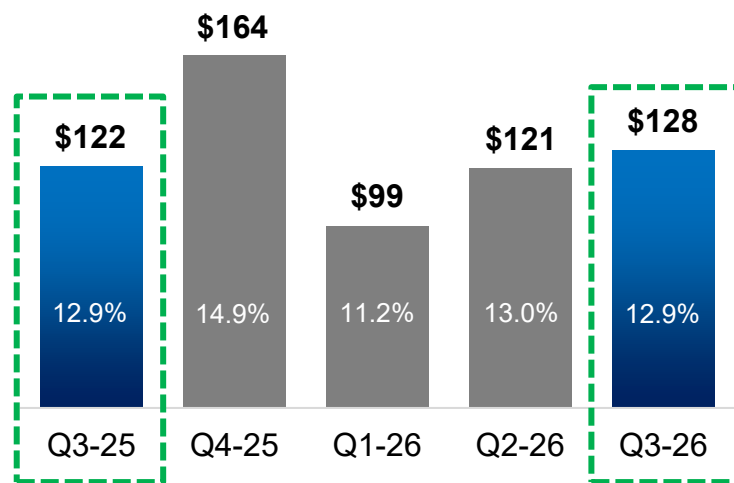


- OpEx improved for the third consecutive quarter
- Expect to achieve at least a 2% reduction in OpEx YoY for full-year 2026

Five Quarter Financial Trends

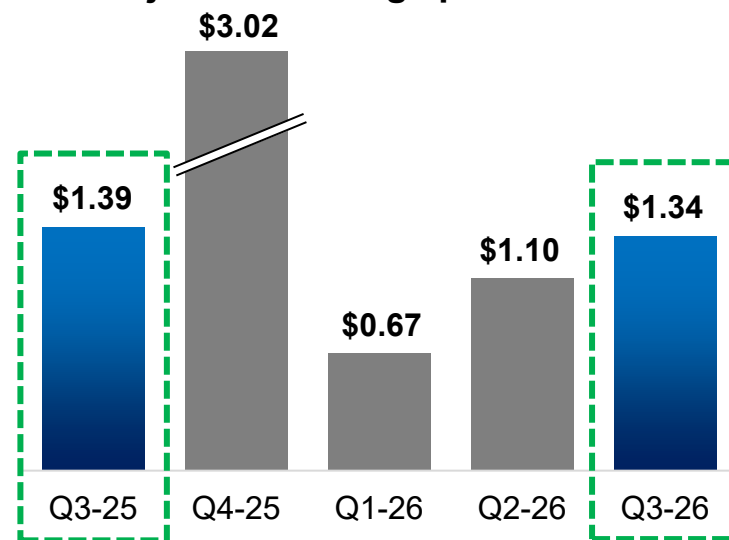
Delivered adjusted EBITDA growth, expect sequential growth in adjusted EBITDA, earnings per share and free cash flow in Q4

**Adjusted EBITDA (\$M) /
Adjusted EBITDA Margin⁽¹⁾**



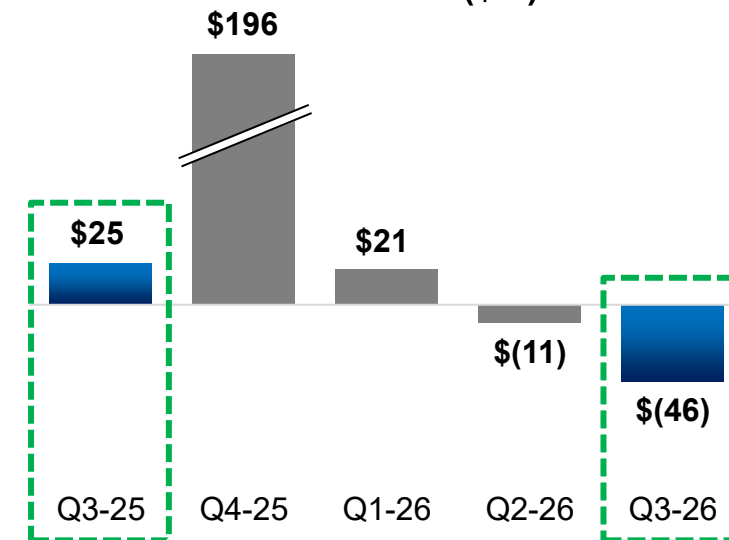
- Adjusted EBITDA grew 5% YoY
- Adjusted EBITDA margin remained flat YoY

Adjusted Earnings per Share^(1,2)



- Adjusted EPS declined 4% YoY
- \$200M share repurchase program nearly complete
- New \$250M share repurchase program expected to further lower share count over time

Free Cash Flow (\$M)^(1,3)



- Timing of a VAT refund and strategic investments in working capital impacted free cash flow

(1) Represents a non-GAAP metric. Please refer to "Supplemental Slides" for additional information.

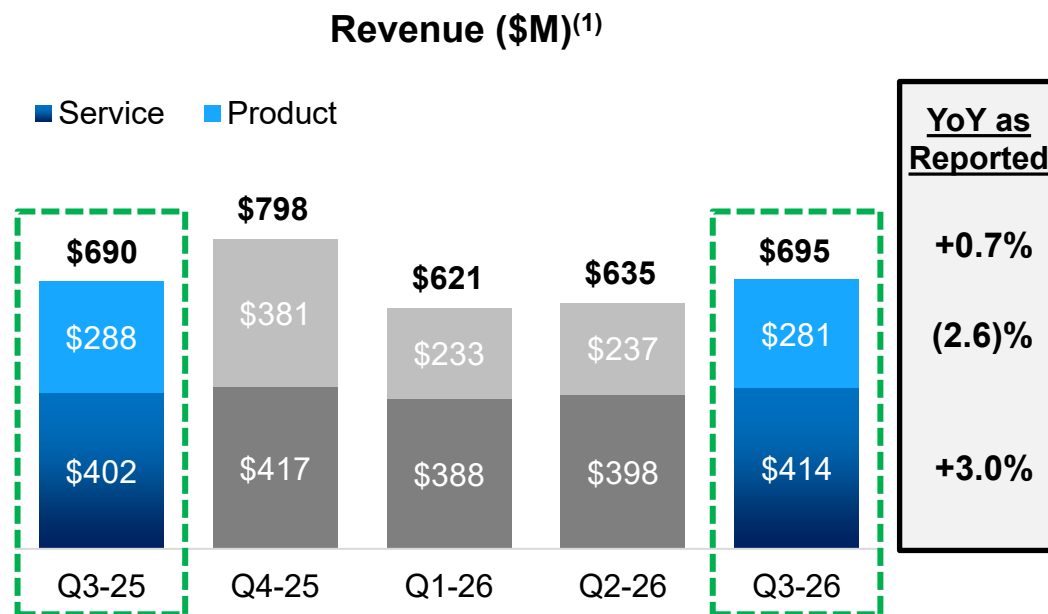
(2) FY 2025 adjusted EPS includes favorable items including: \$0.57 tax valuation allowance release benefit recognized in Q4 2025; and a \$0.51 benefit related to a lowering of the statutory tax rate in Germany recognized in Q3 2025.

(3) Free cash flow excludes discrete tax payments; for more information please see slide #24 in the "Supplemental Slides".

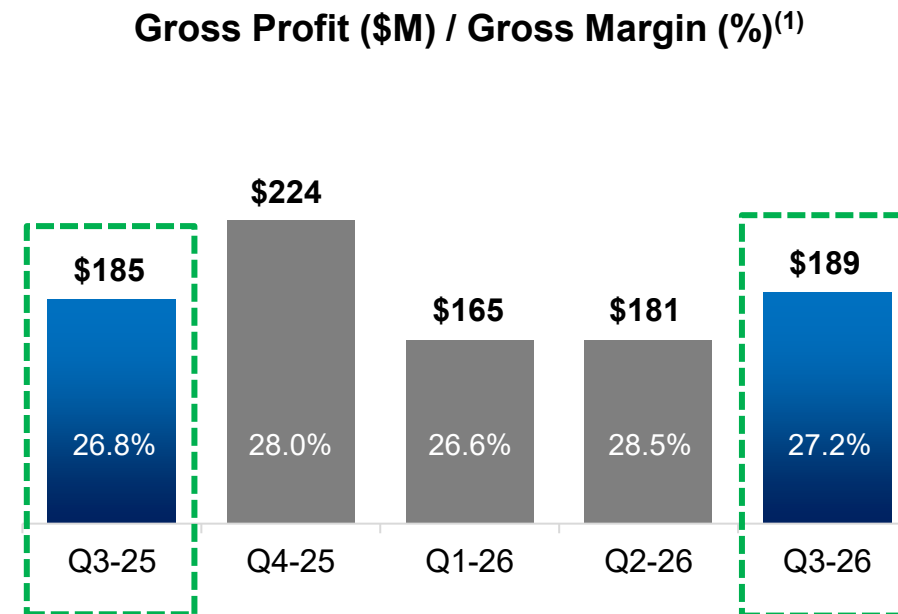


Banking

Revenue up across Europe, Latin America and North America; gross profit increased driven by Services



- Recycler mix increased in every region during Q3
- Regional mix less favorable compared to prior year

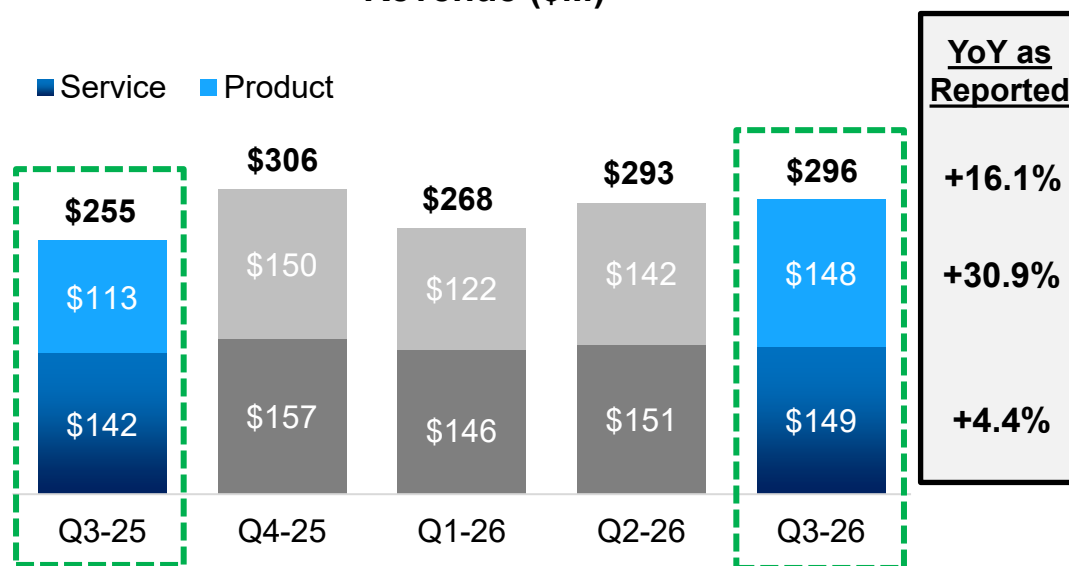


- Service margins improving following investments
- Gross profit grew 2% YoY
- Gross margin grew 40 basis points YoY

Retail

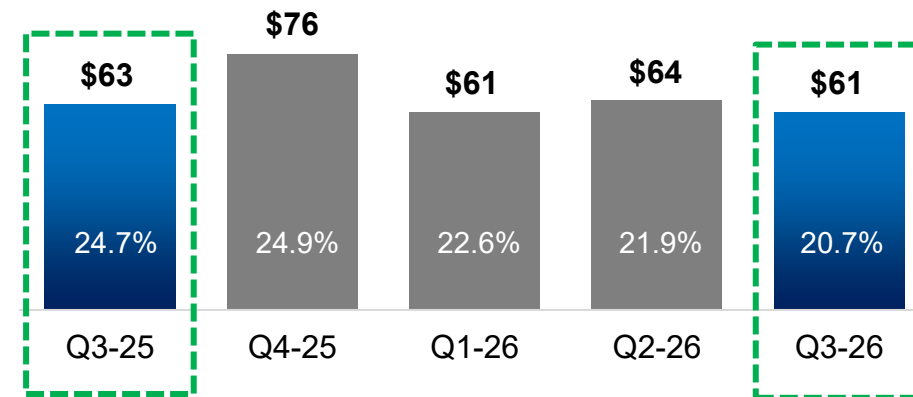
Fourth consecutive quarter of double-digit revenue growth

Revenue (\$M)



- Product solution growth in Point-of-Sale (POS) and Self-checkout
- North America wins increasing and funnel of large opportunities continuing to build including Smart Vision AI projects

Gross Profit (\$M) / Gross Margin (%)⁽¹⁾



- Gross profit fell 3% YoY
- Gross margin % affected by mix with strength in POS which doubled in Europe and North America YoY

2026 Guidance

Updating 2026 guidance

Metrics	Prior FY26 Outlook	Updated FY26 Outlook
Total Revenue	\$3.86B - \$3.94B⁽¹⁾	\$3.86B - \$3.90B⁽²⁾
Adjusted EBITDA^(3,4)	\$510M - \$535M	\$490M - \$510M
Free Cash Flow^(3,4,5)	\$255M - \$270M	\$190M - \$210M
Adjusted EPS^(3,4)	\$5.25 - \$5.75	\$4.50 - \$4.85

1) GAAP Revenue – includes non-core Turkey entity revenue.

2) Non-GAAP Revenue – excludes non-core Turkey entity revenue of approximately \$10 million year-to-date in 2026.

3) Non-GAAP metric. See “Supplemental Slides” for additional information.

4) With respect to the Company’s adjusted EBITDA, free cash flow, and adjusted earnings per share outlook for 2026, it is not providing a reconciliation to the most directly comparable GAAP financial measures 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 primarily exclude future restructuring and refinancing actions and net non-routine items. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, operating profit and net income calculated and presented in accordance with GAAP.

5) Free cash flow excludes discreet tax payments; for more information please see slide #24 in the “Supplemental Slides”.



Benefiting from Fortress Balance Sheet

New \$250M share repurchase program, follows \$200M program previously announced in Q4 of 2025

Credit Ratings

Fitch | **BB-**

S&P / Moody's | **B+ / B1**

Share Repurchase Authorization

\$250M

New Authorization
Largest Share Repurchase Program To Date

Free Cash Flow Conversion Target⁽¹⁾

40% - 45%

Expected 2026
FCF Conversion

Revolving Credit Facility

\$310M

No Borrowings
Outstanding

Cash Balance

\$185M

Cash &
Cash Equivalents²

Net Leverage⁽³⁾

~1.5x

\$950M Senior Notes Make-
Whole Redemption Ceases in
Q4 2026

¹ Non-GAAP metric. See "Supplemental Slides" for additional information.

² Inclusive of cash, cash equivalents, and restricted cash.

³ Net leverage calculated using net debt divided by trailing twelve month Adjusted EBITDA, which is a non-GAAP metric. See "Supplemental Slides".
Figures are as of 9.30.2026.



Positioned for Value Creation



1

Delivered solid Q3 results with continued growth in revenue and adjusted EBITDA¹

2

Strong Smart Vision AI momentum in Retail opening new opportunities in Banking

3

Banks continue to invest in automation and modernizing their physical and digital infrastructure

4

Strong balance sheet and disciplined execution position us to create sustainable shareholder value



Questions and Answer Session



Octavio Marquez
President &
Chief Executive Officer



Tom Timko
Executive Vice President
& Chief Financial Officer



Diebold Nixdorf

Supplemental Slides



Reconciliation of GAAP results to Non-GAAP results - Q3-26 (\$M)

Three months ended September 30, 2026								
	GAAP	Restructuring and other savings initiative expenses	Non-core Turkey operation activity	Non-core Turkey operation impairment	Impairment of unconsolidated subsidiary	Other	Non-GAAP Adjusted results	
Services net sales	\$ 565.0	\$ —	\$ (2.4)	\$ —	\$ —	\$ —	\$	\$ 562.6
Product net sales	429.3	—	(1.0)	—	—	—		428.3
Net Sales	994.3	—	(3.4)	—	—	—		990.9
Services cost of sales	413.1	(3.4)	(2.8)	—	—	—		406.9
Product cost of sales	334.0	(0.1)	(0.3)	—	—	—		333.6
Cost of Sales	747.1	(3.5)	(3.1)	—	—	—		740.5
Gross Profit	247.2	3.5	(0.3)	—	—	—		250.4
% of Sales	24.9 %							25.3 %
Selling and administrative expense	172.2	(30.7)	(2.2)	—	—	(1.2)		138.1
Research, development and engineering expense	19.8	(0.1)	—	—	—	—		19.7
Other operating expense (income)	16.4	(0.2)	—	0.1	(16.9)	0.6		—
Operating profit	\$ 38.8	\$ 34.5	\$ 1.9	\$ (0.1)	\$ 16.9	\$ 0.6	\$	\$ 92.6
% of Sales	3.9 %							9.3 %

Notes for Non-GAAP Measures

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company utilizes certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, EBITDA and Adjusted EBITDA, adjusted earnings per share, free cash flow (use) and net debt. Restructuring and other savings initiative expenses incurred during 2025 and 2026 relate to the cost savings initiative focused on operational simplification and automation of processes and include severance and payroll of employees transitioning out of the organization and the costs of third parties assisting with the execution of the program.



Reconciliation of GAAP results to Non-GAAP results - Q2-26 (\$M)

Three months ended June 30, 2026							
	GAAP	Restructuring and other savings initiative expenses	Non-core Turkey operation activity	Non-core Turkey operation impairment	Other	Non-GAAP Adjusted results	
Services net sales	\$ 552.4	\$ —	\$ (3.2)	\$ —	\$ —	\$	549.2
Product net sales	378.4	—	—	—	—		378.4
Net Sales	930.8	—	(3.2)	—	—		927.6
Services cost of sales	422.2	(5.7)	(3.9)	—	—		412.6
Product cost of sales	269.0	0.6	0.1	—	—		269.7
Cost of Sales	691.2	(5.1)	(3.8)	—	—		682.3
Gross Profit	239.6	5.1	0.6	—	—		245.3
% of Sales	25.7 %						26.4 %
Selling and administrative expense	162.3	(14.5)	(2.4)	—	(3.0)		142.4
Research, development and engineering expense	20.5	—	—	—	—		20.5
Other operating expense (income)	(0.6)	—	—	0.7	—		0.1
Operating profit	\$ 57.4	\$ 19.6	\$ 3.0	\$ (0.7)	\$ 3.0	\$	82.3
% of Sales	6.2 %						8.9 %

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Reconciliation of GAAP results to Non-GAAP results - Q1-26 (\$M)

Three months ended March 31, 2026							
	GAAP	Restructuring and other savings initiative expenses	Non-core Turkey operation activity	Non-core Turkey operation impairment	Other	Non-GAAP Adjusted results	
Services net sales	\$ 536.8	\$ —	\$ (3.5)	\$ —	\$ —	\$	533.3
Product net sales	355.0	—	(0.1)	—	—		354.9
Net Sales	891.8	—	(3.6)	—	—		888.2
Services cost of sales	416.1	(11.5)	(3.5)	—	—		401.1
Product cost of sales	262.6	(0.6)	(0.4)	—	—		261.6
Cost of Sales	678.7	(12.1)	(3.9)	—	—		662.7
Gross Profit	213.1	12.1	0.3	—	—		225.5
% of Sales	23.9 %						25.4 %
Selling and administrative expense	157.2	(11.9)	(0.9)	—	(2.1)		142.3
Research, development and engineering expense	22.1	—	—	—	—		22.1
Other operating expense (income)	1.1	—	—	(5.5)	4.6		0.2
Operating profit	\$ 32.7	\$ 24.0	\$ 1.2	\$ 5.5	\$ (2.5)	\$	60.9
% of Sales	3.7 %						6.9 %

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Reconciliation of GAAP results to Non-GAAP results - Q4-25,Q3-25 (\$M)

Three months ended December 31, 2025													
(\$ in millions)	Service Sales	Product Sales	Net Sales	COS - service	COS - product	COS	Gross Profit	% of Sales	SG&A	R, D & E	Other OPEX	OP	% of Sales
GAAP	\$ 573.6	\$ 530.6	\$ 1,104.2	\$ 436.7	\$ 387.7	\$ 824.4	\$ 279.8	25.3 %	\$ 175.6	\$ 21.4	\$ 0.4	\$ 82.4	7.5 %
Restructuring and other savings initiative expenses	—	—	—	(13.2)	(6.7)	(19.9)	19.9		(24.4)	(0.4)	(0.7)	45.4	
Other	—	—	—	—	—	—	—		(0.8)	—	—	0.8	
Non-GAAP Adjusted results	\$ 573.6	\$ 530.6	\$ 1,104.2	\$ 423.5	\$ 381.0	\$ 804.5	\$ 299.7	27.1 %	\$ 150.4	\$ 21.0	\$ (0.3)	\$ 128.6	11.6 %

Three months ended September 30, 2025													
	Service Sales	Product Sales	Net Sales	COS - service	COS - product	COS	Gross Profit	% of Sales	Selling, G&A	R, D & E	Other OPEX	OP	% of Sales
GAAP	\$ 544.2	\$ 401.0	\$ 945.2	\$ 408.4	\$ 291.7	\$ 700.1	\$ 245.1	25.9 %	\$ 150.9	\$ 20.3	\$ 0.1	\$ 73.8	7.8 %
Restructuring and other savings initiative expenses	—	—	—	(2.3)	(0.5)	(2.8)	2.8		(9.9)	0.1	—	12.6	
Other	—	—	—	—	—	—	—		(0.3)	—	—	0.3	
Non-GAAP Adjusted results	\$ 544.2	\$ 401.0	\$ 945.2	\$ 406.1	\$ 291.2	\$ 697.3	\$ 247.9	26.2 %	\$ 140.7	\$ 20.4	\$ 0.1	\$ 86.7	9.2 %

Notes for Non-GAAP Measures

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Reconciliation of earnings per share - Quarter Trend (\$M)

(\$ in millions, except per share data)	Q1 2025		Q2 2025		Q3 2025		Q4 2025		YTD 2025		Q1 2026		Q2 2026		Q3 2026		YTD 2026	
	\$	EPS	\$	EPS	\$	EPS	\$	EPS	\$	EPS	\$	EPS	\$	EPS	\$	EPS	\$	EPS
Net income (loss)	\$ (7.5)	(0.20)	\$ 12.7	0.34	\$ 41.7	1.13	\$ 50.5	1.39	\$ 97.5	2.62	\$ 5.5	0.15	\$ 16.2	0.46	\$ 7.1	0.21	\$ 28.9	0.82
Net income attributable to noncontrolling interests	0.8	0.02	0.5	0.01	0.6	0.02	0.9	0.02	2.9	0.08	0.5	0.01	0.7	0.02	0.5	0.01	1.8	0.05
Net income (loss) attributable to Diebold Nixdorf, Incorporated	\$ (8.3)	(0.22)	\$ 12.2	0.33	\$ 41.1	1.11	\$ 49.6	1.37	\$ 94.6	2.54	\$ 5.0	0.14	\$ 15.5	0.44	\$ 6.6	0.19	\$ 27.1	0.77
Restructuring and other savings initiative expenses	20.0	0.53	16.3	0.43	12.6	0.34	45.4	1.25	94.3	2.53	24.0	0.67	19.6	0.56	34.5	1.00	78.2	2.22
Non-core Turkey operation	-	-	-	-	-	-	-	-	-	-	6.7	0.19	2.3	0.07	1.8	0.05	10.8	0.31
Impairment of unconsolidated subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16.9	0.49	16.9	0.48
Equity in earnings (loss) of unconsolidated subsidiaries, net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.6	0.08	2.6	0.07
Other	(1.7)	(0.05)	0.6	0.02	0.3	0.01	0.8	0.02	0.1	0.00	(2.5)	(0.07)	1.8	0.05	1.7	0.05	1.0	0.03
Tax impact of Non-GAAP adjustments	(7.5)	(0.20)	(6.6)	(0.18)	(3.1)	(0.08)	4.0	0.11	(13.2)	(0.35)	(12.1)	(0.34)	(2.7)	(0.08)	(17.9)	(0.52)	(32.7)	(0.93)
Total adjusted net income (Non-GAAP measure)	\$ 3.3	0.09	23.0	0.61	51.5	1.39	100.7	2.77	178.7	4.80	21.6	0.61	37.2	1.05	46.7	1.35	105.7	2.99
Net income attributable to noncontrolling interests	0.8	0.02	0.5	0.01	0.6	0.02	0.9	0.02	2.9	0.08	0.5	0.01	0.7	0.02	0.5	0.01	1.8	0.05
Total adjusted net income attributable to Diebold Nixdorf, Incorporated (Non-GAAP measure)	\$ 2.5	0.07	\$ 22.5	0.60	\$ 50.9	1.38	\$ 99.8	2.75	\$ 175.8	4.73	\$ 21.1	0.60	\$ 36.5	1.03	\$ 46.2	1.34	\$ 103.9	2.94
Foreign exchange loss (gain), net	\$ 18.5	0.49	22.2	0.59	0.8	0.02	2.6	0.07	44.1	1.19	2.4	0.07	2.4	0.07	(0.5)	(0.01)	4.2	0.12
Tax impact of foreign exchange gain (loss)	(7.2)	(0.19)	(9.5)	(0.25)	(0.4)	(0.01)	7.3	0.20	(11.9)	(0.32)	-	-	(0.2)	(0.01)	0.5	0.01	0.3	0.01
Total adjusted net income attributable to Diebold Nixdorf, Incorporated excluding foreign exchange loss (gain), net (Non-GAAP measure)	\$ 13.8	0.37	\$ 35.2	0.94	\$ 51.3	1.39	\$ 109.7	3.02	\$ 208.0	5.59	\$ 23.5	0.67	\$ 38.7	1.10	\$ 46.2	1.34	\$ 108.4	3.07

Notes for Non-GAAP Measures

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company utilizes certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, EBITDA and Adjusted EBITDA, adjusted earnings per share, free cash flow (use) and net debt. Restructuring and other savings initiative expenses incurred during 2025 and 2026 relate to the cost savings initiative focused on operational simplification and automation of processes and include severance and payroll of employees transitioning out of the organization and the costs of third parties assisting with the execution of the program.



Reconciliation of free cash flow - Quarter Trend (\$M)

	Q1-25	Q2-25	Q3-25	Q4-25	FY-25	Q1-26	Q2-26	Q3-26
Net cash provided (used) by operating activities	\$ 15.7	\$ 30.0	\$ 37.4	\$ 217.6	\$ 300.7	\$ 31.7	\$ (13.6)	\$ (47.4)
Capital expenditures	(7.9)	(8.0)	(6.7)	(14.8)	(37.4)	(5.6)	(7.8)	(5.6)
Capitalized software development	(1.7)	(9.4)	(6.2)	(7.0)	(24.3)	(5.4)	(7.5)	(7.3)
Free cash flow (use) (non-GAAP measure)	6.1	12.6	24.5	195.8	239.0	20.7	(28.9)	(60.3)
Discrete tax payments	-	-	-	-	-	-	17.9	14.4
Free cash flow (use), excluding discrete tax payments (non-GAAP measure)	\$ 6.1	\$ 12.6	\$ 24.5	\$ 195.8	\$ 239.0	\$ 20.7	\$ (11.0)	\$ (45.9)

1 - During Q2 2026, the Company timely filed its German corporate income tax return for the 2024 tax year. Due to increased profitability in our German legal entities, the Company's remaining net operating loss carryforward was utilized on the 2024 return, and the Company paid its resulting 2024 discrete German tax liability during Q3 2026. As a result, the Company is now expected to be a cash taxpayer in Germany going forward, and is required to remit additional discrete German estimated tax payments during Q4 2026 for the 2024 and 2025 tax years. Consequently, the Company is paying German cash tax attributable to three separate tax years (2024, 2025, and 2026) during 2026. Cash taxes paid during 2026 attributable to 2024 and 2025, estimated to total approximately \$50 million, are and will be excluded from Free Cash Flow to better reflect underlying operating cash generation.

Notes for Non-GAAP Measures

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Reconciliation of operating expense as a % of revenue- Quarter Trend (%)

	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26	Q3-26
Operating expenses (GAAP)	\$ 172.8	\$ 177.8	\$ 171.3	\$ 197.4	\$ 180.4	\$ 182.2	\$ 208.4
Restructuring and other savings initiatives	\$ (9.2)	\$ (7.6)	\$ (9.8)	\$ (25.5)	\$ (11.9)	\$ (14.5)	\$ (31.0)
Non-core Turkey operation	\$ -	\$ -	\$ -	\$ -	\$ (6.4)	\$ (1.7)	\$ (2.1)
Impairment of unconsolidated subsidiary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16.9)
Other	\$ 1.7	\$ (0.6)	\$ (0.3)	\$ (0.8)	\$ 2.5	\$ (3.0)	\$ (0.6)
Operating expense (Non-GAAP measure)	\$ 165.3	\$ 169.6	\$ 161.2	\$ 171.1	\$ 164.6	\$ 163.0	\$ 157.8
% of revenue	19.7%	18.5%	17.1%	15.5%	18.5%	17.6%	15.9%

Notes for Non-GAAP Measures

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company utilizes certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, EBITDA and Adjusted EBITDA, adjusted earnings per share, free cash flow (use) and net debt. Restructuring and other savings initiative expenses incurred during 2025 and 2026 relate to the cost savings initiative focused on operational simplification and automation of processes and include severance and payroll of employees transitioning out of the organization and the costs of third parties assisting with the execution of the program.



Reconciliation of GAAP net income to EBITDA and Adjusted EBITDA – TTM Trend (\$M)

	Trailing Twelve Month (TTM) Quarter End						
	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26	Q3-26
Net income	\$ (8.0)	\$ (10.1)	\$ 53.3	\$ 97.5	\$ 110.4	\$ 113.9	\$ 79.3
Income tax expense	65.2	38.0	17.7	24.1	32.0	46.4	42.4
Interest income	(9.6)	(9.1)	(8.3)	(8.9)	(10.3)	(9.9)	(13.4)
Interest expense	133.2	116.4	99.8	85.7	87.5	89.8	94.7
Loss on Refinancing	7.1	7.1	7.1	-	-	-	-
Depreciation and amortization	137.0	138.1	139.6	132.3	130.0	129.7	129.3
EBITDA	324.9	280.4	309.2	330.7	349.6	369.9	332.3
Share-based compensation	10.8	11.5	11.6	12.1	12.3	13.2	14.5
Restructuring and other savings initiative expenses	89.3	95.1	75.9	94.3	98.3	101.6	123.5
Non-core Turkey operation	-	-	-	-	6.7	9.0	10.8
Impairment of unconsolidated subsidiary	-	-	-	-	-	-	16.9
Foreign exchange loss (gain), net	5.1	34.9	32.8	44.1	28.0	8.2	6.9
Equity in loss of unconsolidated subsidiaries, net	(3.1)	(1.9)	(2.3)	3.5	2.4	3.6	5.1
Non-routine (income) expense, net	0.7	2.5	0.1	0.1	(0.8)	0.4	1.8
Miscellaneous loss (gain), net	(0.5)	2.1	3.8	-	-	-	-
Refinancing related costs	8.9	3.9	1.8	-	-	-	-
Adjusted EBITDA	\$ 436.1	\$ 428.5	\$ 432.9	\$ 484.8	\$ 496.5	\$ 505.9	\$ 511.8

The company defines EBITDA as net income (loss) excluding income tax benefit (expense), net interest expense, and depreciation and amortization expense. Adjusted EBITDA is EBITDA excluding the effects of the following items: share-based compensation, foreign exchange gain/loss net, miscellaneous gain, net (2024 periods only), equity in earnings (loss) of unconsolidated subsidiaries, restructuring and other savings initiative expenses, refinancing related costs, wind down of a non-core Turkey operation, impairment of unconsolidated Chinese subsidiary, and non-routine (income) expenses, net as outlined in Note 1 of the Non-GAAP measures. Deferred financing fee amortization is included in interest expense; as a result, the company has excluded such fees from the depreciation and amortization caption. Depreciation and amortization includes \$4.1, \$4.3, \$4.4, \$4.8, \$4.8, \$5.1 and \$4.9 million for the 12-months ended March 31, 2025, June 30, 2025, September 30, 2025, December 31, 2025, March 31, 2026, June 30, 2026, and September 30, 2026, respectively, of amortization of cloud-based software implementation represents amortization of capitalized implementation costs related to cloud-based software arrangements that are included in selling and administrative expenses. These are Non-GAAP financial measures used by management to enhance the understanding of our operating results. EBITDA and Adjusted EBITDA are key measures we use to evaluate our operational performance. We provide EBITDA and Adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and Adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures, and working capital requirements. However, EBITDA and Adjusted EBITDA should not be considered as alternatives to net income as a measure of operating results or as alternatives to cash flows from operating activities as a measure of liquidity in accordance with GAAP.



Financial Results of Segments – Quarter Trend (\$M)

Gross Margin by Segment - Unaudited

(\$ in millions)	Three months ended		Three months ended		Three months ended		Three months ended		Twelve months ended		Three months ended		Three months ended		Three months ended	
	March 31, 2025		June 30, 2025		September 30, 2025		December 31, 2025		December 31, 2025		March 31, 2026		June 30, 2026		September 30, 2026	
	Non-GAAP		Non-GAAP		Non-GAAP		Non-GAAP		Non-GAAP		Non-GAAP		Non-GAAP		Non-GAAP	
	Banking	Retail	Banking	Retail	Banking	Retail	Banking	Retail	Banking	Retail	Banking	Retail	Banking	Retail	Banking	Retail
Services	\$ 382.2	\$ 126.3	\$ 407.4	\$ 135.2	\$ 402.0	\$ 142.2	\$ 417.0	\$ 156.6	\$ 1,608.6	\$ 560.3	\$ 387.6	\$ 145.7	\$ 398.3	\$ 150.9	\$ 414.1	\$ 148.5
Products	247.3	85.3	271.8	100.8	288.2	112.8	381.0	149.6	1,188.4	448.4	233.0	121.9	236.6	141.8	280.7	147.6
Total net sales	\$ 629.5	\$ 211.6	\$ 679.2	\$ 236.0	\$ 690.2	\$ 255.0	\$ 798.0	\$ 306.2	\$ 2,797.0	\$ 1,008.7	\$ 620.6	\$ 267.6	\$ 634.9	\$ 292.7	\$ 694.8	\$ 296.1
Services	\$ 93.3	\$ 34.4	\$ 103.4	\$ 35.0	\$ 98.1	\$ 40.0	\$ 103.7	\$ 46.4	\$ 398.5	\$ 155.7	\$ 91.9	\$ 40.3	\$ 94.1	\$ 42.5	\$ 115.5	\$ 40.2
Products	68.2	17.3	83.3	21.0	86.7	23.1	119.9	29.7	358.2	91.0	73.1	20.2	87.0	21.7	73.7	21.0
Total gross profit	\$ 161.5	\$ 51.7	\$ 186.7	\$ 56.0	\$ 184.8	\$ 63.1	\$ 223.6	\$ 76.1	\$ 756.7	\$ 246.7	\$ 165.0	\$ 60.5	\$ 181.1	\$ 64.2	\$ 189.2	\$ 61.2
Services	24.4%	27.2%	25.4%	25.9%	24.4%	28.1%	24.9%	29.6%	24.8%	27.8%	23.7%	27.7%	23.6%	28.2%	27.9%	27.1%
Products	27.6%	20.3%	30.6%	20.8%	30.1%	20.5%	31.5%	19.9%	30.1%	20.3%	31.4%	16.6%	36.8%	15.3%	26.3%	14.2%
Total gross margin	25.7%	24.4%	27.5%	23.7%	26.8%	24.7%	28.0%	24.9%	27.1%	24.5%	26.6%	22.6%	28.5%	21.9%	27.2%	20.7%

Notes for Non-GAAP Measures

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company utilizes certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, EBITDA and Adjusted EBITDA, adjusted earnings per share, free cash flow (use) and net debt. Restructuring and other savings initiative expenses incurred during 2025 and 2026 relate to the cost savings initiative focused on operational simplification and automation of processes and include severance and payroll of employees transitioning out of the organization and the costs of third parties assisting with the execution of the program.



Reconciliation of GAAP net income to Adjusted EBITDA – Quarter Trend (\$M)

	Q1-25	Q2-25	Q3-25	Q4-25	FY-25	Q1-26	Q2-26	Q3-26
Net income (loss)	\$ (7.5)	\$ 12.7	\$ 41.7	\$ 50.5	\$ 97.5	\$ 5.5	\$ 16.2	\$ 7.1
Income tax expense (benefit)	(2.2)	4.8	9.6	11.9	24.1	5.7	19.2	5.6
Interest income	(1.5)	(2.5)	(2.1)	(2.8)	(8.9)	(2.9)	(2.1)	(5.6)
Interest expense	21.5	21.8	21.8	20.6	85.7	23.3	24.1	26.7
Depreciation and amortization	34.9	32.3	33.1	32.1	132.3	32.5	32.0	32.7
EBITDA	45.2	69.1	104.1	112.3	330.7	64.1	89.4	66.5
Share-based compensation	3.0	3.3	3.0	2.8	12.1	3.2	4.2	4.3
Restructuring and other savings initiative expenses	20.0	16.3	12.6	45.4	94.3	24.0	19.6	34.5
Non-core Turkey operation	-	-	-	-	-	6.7	2.3	1.8
Impairment of unconsolidated subsidiary	-	-	-	-	-	-	-	16.9
Foreign exchange loss (gain), net	18.5	22.2	0.8	2.6	44.1	2.4	2.4	(0.5)
Equity in loss (earnings) of unconsolidated subsidiaries	2.3	(0.3)	1.1	0.4	3.5	1.2	0.9	2.6
Non-routine (income) expense, net	(1.7)	0.6	0.3	0.8	0.1	(2.5)	1.8	1.7
Adjusted EBITDA	\$ 87.3	\$ 111.2	\$ 121.9	\$ 164.3	\$ 484.8	\$ 99.1	\$ 120.6	\$ 127.8
Adjusted EBITDA as a % of revenue	10.4%	12.2%	12.9%	14.9%	12.7%	11.2%	13.0%	12.9%

The company defines EBITDA as net income (loss) excluding income tax benefit (expense), net interest expense, and depreciation and amortization expense. Adjusted EBITDA is EBITDA excluding the effects of the following items: share-based compensation, foreign exchange gain/loss net, equity in earnings (loss) of unconsolidated subsidiaries, restructuring and other savings initiative expenses, wind down of a non-core Turkey operation, impairment of unconsolidated Chinese subsidiary, and non-routine (income) expenses, net as outlined in Note 1 of the Non-GAAP measures. Deferred financing fee amortization is included in interest expense; as a result, the company has excluded such fees from the depreciation and amortization caption. Depreciation and amortization includes \$1.0, \$0.9, \$1.4, \$1.4, \$1.1, \$1.2, and \$1.2 for the three months ended March 31, 2025, June 30, 2025, September 30, 2025, December 31, 2025, March 31, 2026, June 30, 2026 and September 30, 2026; and \$4.7 for the twelve months ended December 31, 2025 respectively, in millions of amortization of cloud-based software implementation represents amortization of capitalized implementation costs related to cloud-based software arrangements that are included in selling and administrative expenses. These are Non-GAAP financial measures used by management to enhance the understanding of our operating results. EBITDA and Adjusted EBITDA are key measures we use to evaluate our operational performance. We provide EBITDA and Adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and Adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures, and working capital requirements. However, EBITDA and Adjusted EBITDA should not be considered as alternatives to net income as a measure of operating results or as alternatives to cash flows from operating activities as a measure of liquidity in accordance with GAAP.



Net Debt Summary (\$M) and Net Leverage – Quarter Trend

	Quarter Ended						
	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26	Q3-26
Cash, cash equivalents, restricted cash and short-term investments	\$ 328.3	\$ 310.4	\$ 280.0	\$ 416.4	\$ 373.6	\$ 282.4	\$ 184.9
Debt instruments	(966.0)	(966.5)	(967.8)	(970.7)	\$ (969.9)	(971.7)	(976.4)
Net debt	(637.7)	(656.1)	(687.8)	(554.3)	\$ (596.3)	(689.3)	(791.5)
Adjusted EBITDA (trailing twelve months)*	436.1	428.5	432.9	484.8	\$ 496.5	505.9	511.8
Net Leverage (Net Debt / Adjusted EBITDA TTM)*	1.5	1.5	1.6	1.1	1.2	1.4	1.5

We believe that cash, cash equivalents, restricted cash, and short-term investments on the balance sheet that net cash against outstanding debt, presented as net debt above, is a meaningful measure.

*** Notes for Non-GAAP Measures**

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