Diebold Nixdorf

DieboldNixdorf.com

Investor Relations Update

November, 2018



November 1, 2018

Use of Non-GAAP Financial Information

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company considers certain financial measures that are not prepared in accordance with GAAP, including non-GAAP results, adjusted diluted earnings per share, free cash flow/(use), net debt, EBITDA, adjusted EBITDA and constant currency results. The company calculates constant currency by translating the prior year results at the current year exchange rate. 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 expenditures, and working capital requirements. We are also providing EBITDA and adjusted EBITDA in light of our credit agreement and the issuance of our 8.5% senior notes due 2024.

Forward-looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated adjusted revenue growth, adjusted internal revenue growth, adjusted diluted earnings per share and adjusted earnings per share growth. 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 domination and profit and loss transfer agreement with Diebold Nixdorf AG (“DPLTA”) and the outcome of the appraisal proceedings initiated in connection with the implementation of the DPLTA; 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 cost reductions and synergies; the company's ability to successfully operate its strategic alliances in China; the 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, including the impact of the Tax Act; the company’s reliance on suppliers and any potential disruption to the company’s global supply chain; the impact of market and economic conditions on the financial services and retail industries; the capacity of the company's technology to keep pace with a rapidly evolving marketplace; 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 DN Now; the company's success in divesting, reorganizing or exiting non-core businesses; 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, 2017 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 – the Global Leader in Connected Commerce

~$4.5 billion in revenue [1]

Presence in more than 130 countries

~23,000 Employees

Enabling >275M consumer retail transactions each day



AMERICAS BANKING

~33%
of revenue



RETAIL

~27%
of revenue



EURASIA BANKING

~40%
of revenue

Note 1) Annual revenue guidance for 2018 provided on Oct 31, 2018
Note 2) Segment revenue percentages are based on year-to-date revenue through September 30, 2018

What is Connected Commerce?

We are shaping the future of banking and shopping experiences



Single Function to
Seamless Journeys

DIY to
XaaS

Transactions to
Connections

Microcosm to
Ecosystem

Diebold Nixdorf is a strategic provider of Connected Commerce solutions for **banking** and **retail** customers

Banking

- Branch Transformation
- Mobile Banking
- Cash Cycle Management
- End-to End Security
- Consumer Centric Experiences



Retail

- Checkout Automation
- Store Lifecycle Management
- Consumer Engagement & Loyalty
- Digital Innovations
- Storevolution

BANKING – business at a glance

#1
in **ATMs installed globally***



Serving nearly all of the top 100 Financial Institutions Globally

~$3.4 billion in revenue

#1
ATM multivendor monitoring software*

#2
total ATM application software*

Ranked #6
on the **2018** Financial Insights FinTech Ranking

>10,000
Service Technicians

Resolving >10M customer calls each year

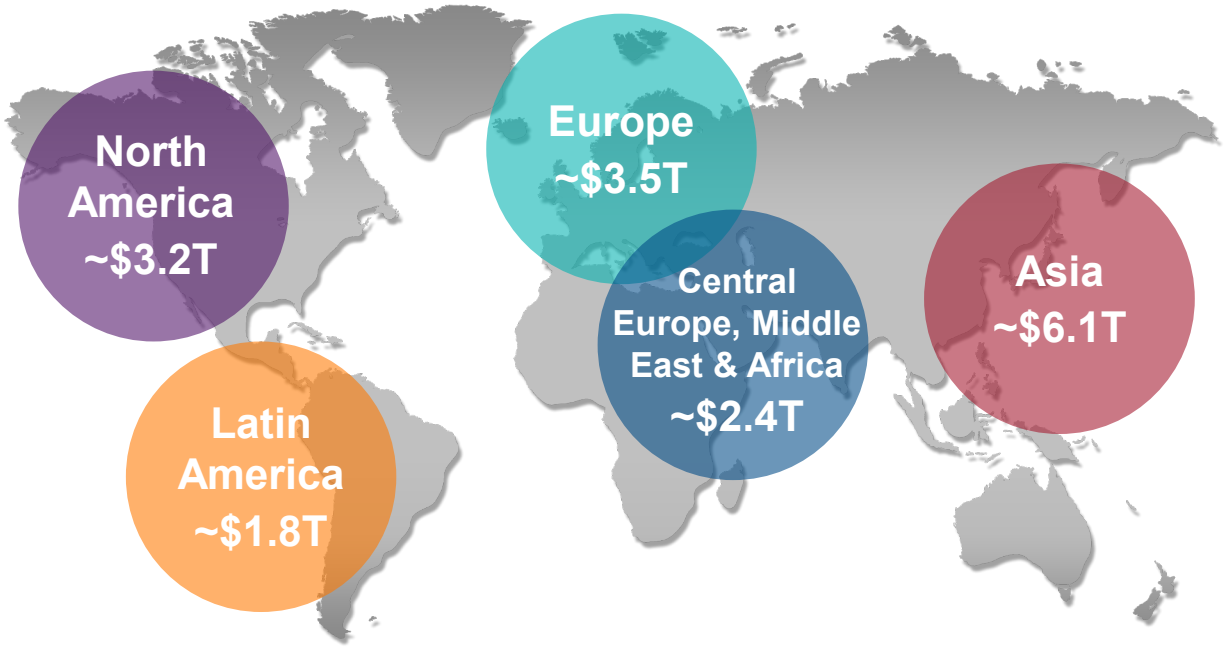


Gold Award for **Innovation** from **ATMIA**, for **Leadership** in **mobile-based card-less ATM transactions**

Sources: Diebold Nixdorf Annual Report – Banking revenue for FY2017
* RBR 2018, ATM Software Market – ibase 2017 ; * RBR 2017, Global ATM market and forecasts to 2022 – ibase 2016
Financial Insights 2018 FinTech Rankings

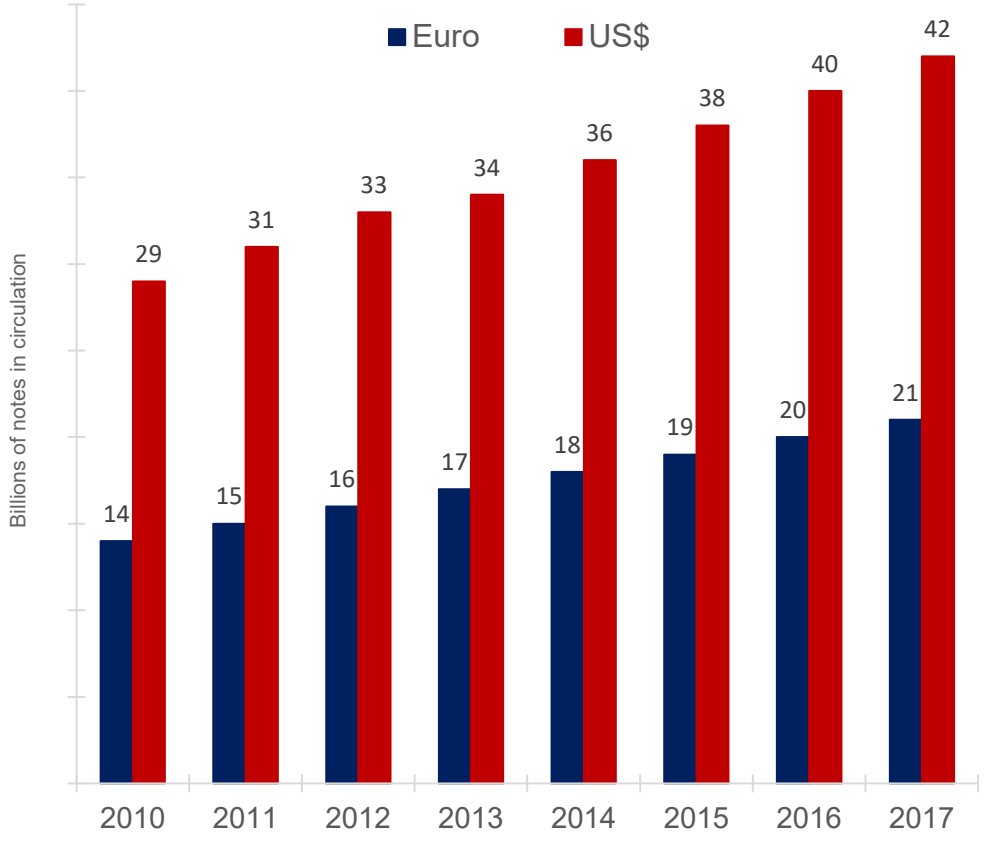
Physical currency plays a vital role in the global economy

Cash and checks underpin ~$17 Trillion of global transactions



Source: Visa analysis of 2016 data from Oxford Economics, Nilson Report, Euromonitor, Haver Analytics, UK Card Association, Central Bank of the Russian Federation, Norges Bank, Swiss National Bank, Bank of Thailand, Reserve Bank of Australia, Federal Reserve, Statistics New Zealand, Saudi Arabia Monetary Agency and Central Bank of Ireland.

Physical currency growth of 5 – 6% CAGR



Source: U.S. Federal Reserve and Statistical Data Warehouse

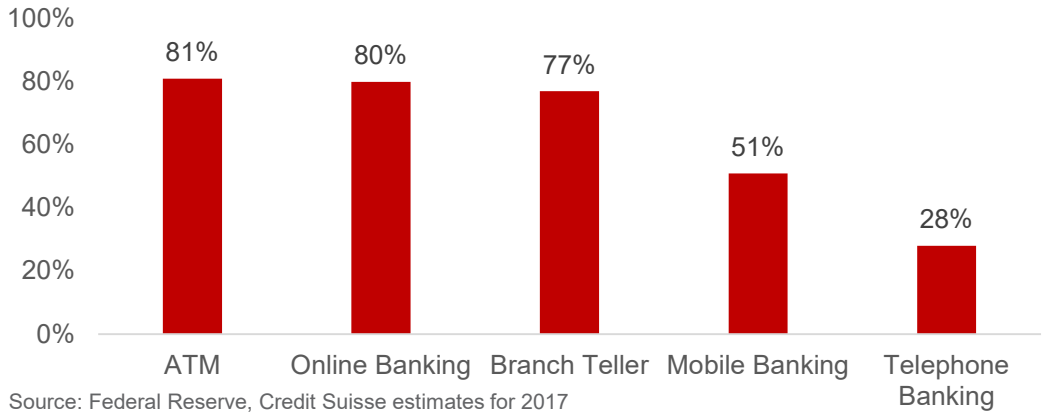
Key banking trends in the United States

From 2010 - 2017, large publicly-traded banks:

- **reduced the number of branches by 2.4% annually**
- **held steady the total number of ATMs in use**
- **increased ATMs per branch from 2.1 to 2.4**

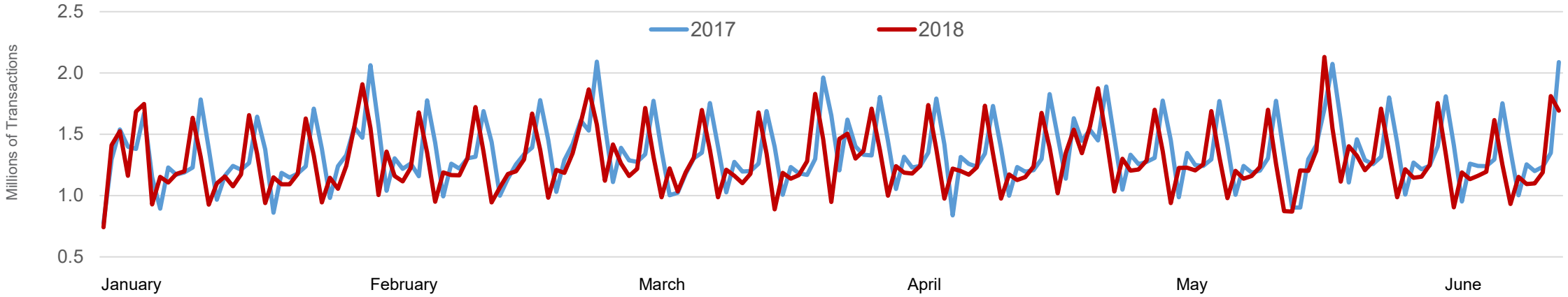
Source: Annual Reports from Bank of America, BB&T, Citigroup, Citizens Financial Group, Fifth Third Bancorp, JP Morgan Chase, PNC Bank, Regions Bank, SunTrust Banks, U.S. Bancorp and Wells Fargo.

ATMs & Online Banking Are the Most Popular Ways to Access Bank Accounts



Source: Federal Reserve, Credit Suisse estimates for 2017

ATM Transactions Mirror Bi-weekly Paycheck Cycle



Source: Diebold Nixdorf information from a top 10 financial institution

Banking - market drivers

CONTINUED DEMAND FOR PHYSICAL CURRENCY

Continued use of cash for majority of transactions in both developing and developed economies

AUTOMATION IN THE BRANCH

Optimizing the branch footprint and customer touchpoints while **increasingly digitizing** the consumer experience

EXPANDING THE TRANSACTION SET

New features such as cardless transactions, enhanced security, account set-up, recycling, video-teller, and advanced cash management

FINANCIAL INCLUSION

Expanding financial services to millions of un-banked and under-served customers

Integrated **BANKING** Solutions

SERVICES



Maintenance and Availability Services
Exceed the demands of an "always on" world



Total Implementation Services
Rely on trusted experts to deploy technology



Self-Service Fleet Management
Achieve the highest possible return on resources



Branch Lifecycle Management
Continually transform and streamline operations



ATM as a Service
Complete services solution with simplified billing

SOFTWARE



VYNAMIC™ CONNECTION POINTS
World leading self-service application software



VYNAMIC™ TRANSACTION ENGINE
Automation tools to converge channels



VYNAMIC™ OPERATIONS
End-to-end support for your network



VYNAMIC™ ENGAGEMENT
Personalization and customization tools



VYNAMIC™ ANALYTICS
Actionable intelligence from multichannel data



VYNAMIC™ DIGITAL
Open, future proof solutions for the modern era

SYSTEMS



Cash Dispensers
Ideal for high-growth areas with mass-market applications



Intelligent Deposit
Offering rich transaction sets and advanced functionality



Cash Recyclers
Well suited for high-traffic, high-transaction-volume areas



Teller Automation
Streamlining processes to reduce costs and increase security



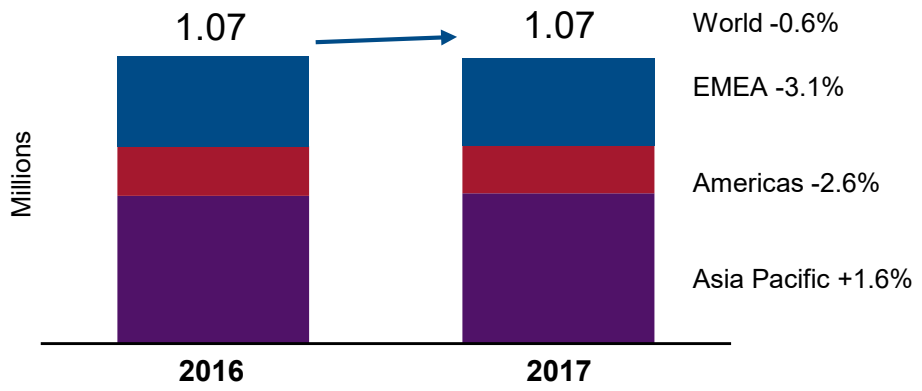
Kiosks
Optimizing branch staff capabilities while providing customer convenience

Banking customer references

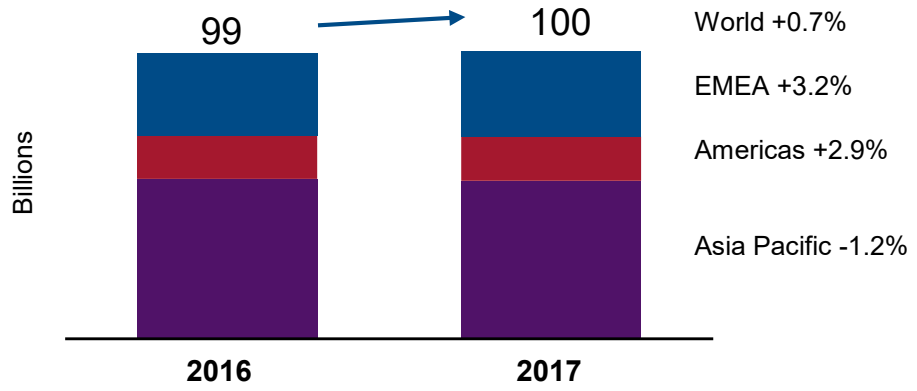
	ORRSTOWN BANK	DBS BANK	Garanti	bankdata	مصرف الراجحي Al Rajhi Bank
WHO	▪ Community bank with 22 locations ▪ HQ in United States	▪ 280 branches across 50 Asian cities ▪ HQ in Singapore	▪ 14.5 million customers across > 950 branches ▪ HQ in Turkey	▪ IT solutions provider for 11 Danish banks ▪ HQ in Denmark	▪ Largest Islamic bank with > 1000 locations ▪ HQ in Saudia Arabia
WHAT	▪ CS 9900 assisted self-service system ▪ Vynamic Transaction Automation	▪ Cash recycling systems ▪ Automated teller safes ▪ Vynamic View & Cash Management	▪ Cash recycling systems ▪ Vynamic Portfolio ▪ Total Implementation Services	▪ DN AllConnect Fleet Management Services ▪ Vynamic View & Security	▪ Custom self-service kiosks ▪ Biometric authentication
WHERE	▪ Americas	▪ Asia Pacific	▪ EMEA	▪ EMEA	▪ EMEA
BENEFITS	▪ Teller-less “Interactive Banking Centers” reduce traditional branch costs ▪ Expanded transactions including video teller capabilities at self-service ▪ Core integration	▪ Transformed branch cash ecosystems ▪ 10% YoY cost reductions ▪ Customer complaints reduced by 90% since 2012	▪ Omnichannel portfolio integration with self-service ▪ Optimized analytics & remote resolutions drive efficiency ▪ SPOC for delivery & installation	▪ Outsourced management of ~460 multivendor systems ▪ Proactive responses for terminal availability ▪ Software updates via remote distribution	▪ Improved customer experience with reduces line queues ▪ Routine transactions migrated to self-service ▪ Reduced costs per transaction

ATM trends by geographic region

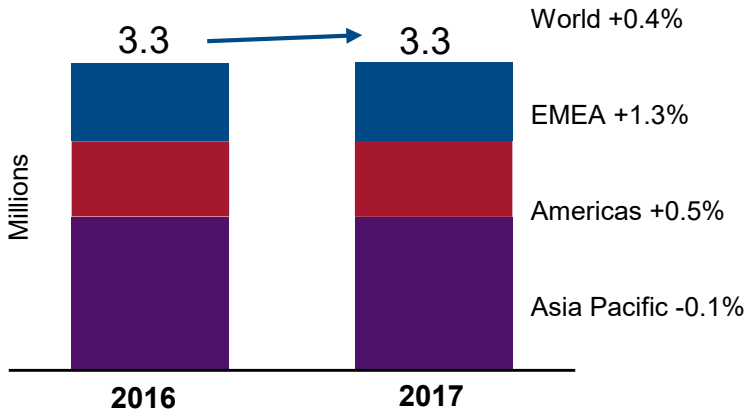
Number of Bank Branches



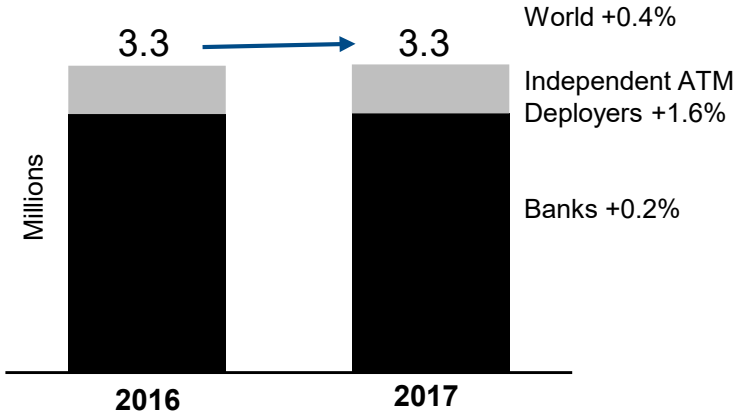
Volume of Cash Withdrawals



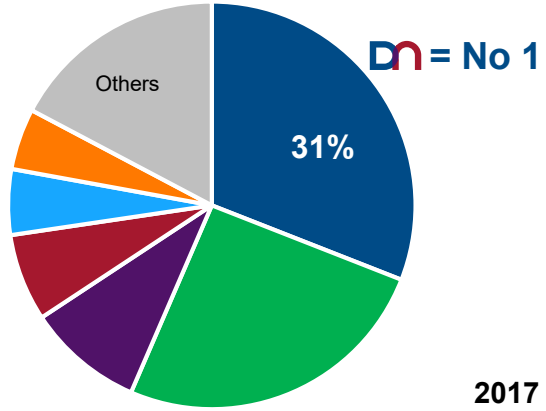
Installed Base of ATMs by Region



Installed Base of ATMs by Deployer



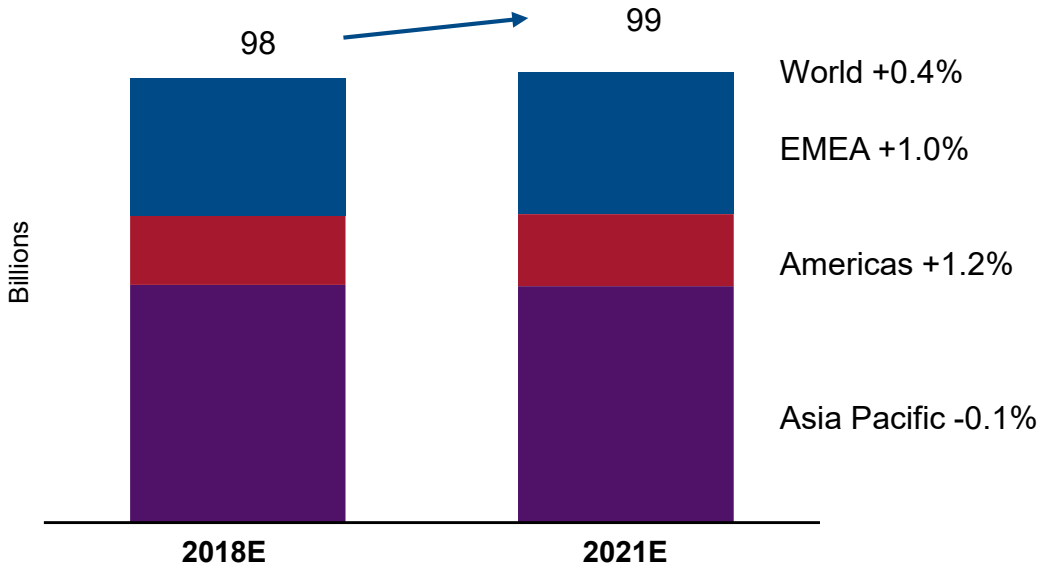
Market Share of Installed Base



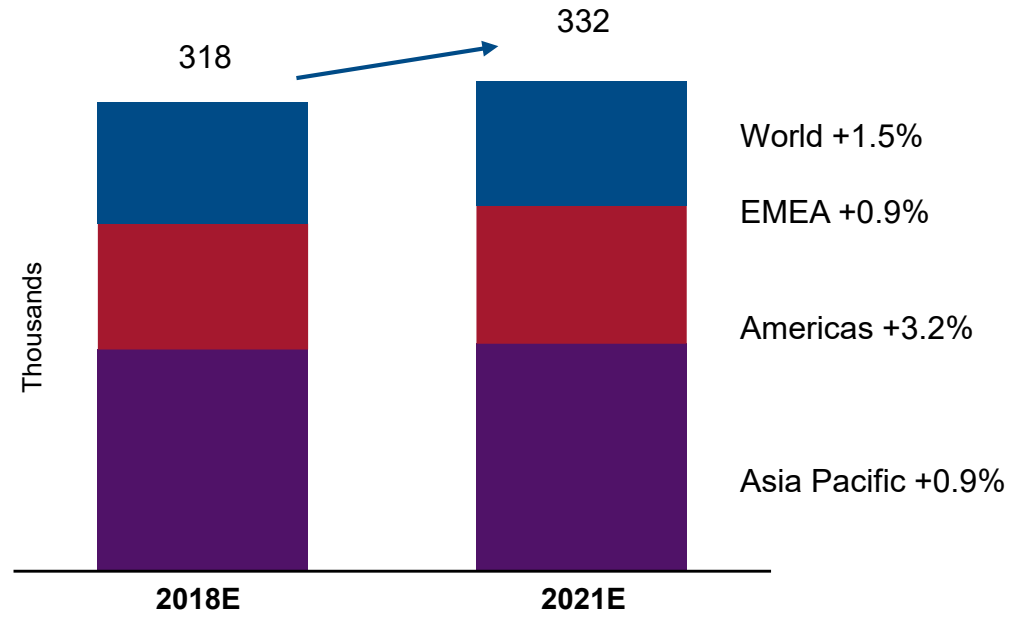
Source: RBR 2018, based on Global ATM Market and Forecasts to 2023 – **PROVISIONAL DATA**

Cash withdrawals and ATM shipment forecast

Volume of Cash Withdrawals and 3-year CAGR



ATM Shipment Forecast and 3-year CAGR



Source: RBR 2018 – based on Global ATM Market and Forecasts to 2023 **– PROVISIONAL DATA**

RETAIL – business at a glance

#2
in Europe in retail software license sales**



Store Lifecycle MANAGEMENT
STORE CLOSURE
MARKET ENTRY
STORE RENEWAL
STORE OPENING
STORE OPERATIONS
Unique global offering

~$1.2
billion
in revenue

24
of **Top 25** retailers in Europe are our customers

Over 1 M
EPOS systems installed worldwide*

Self-Checkout eXpress Checkout Kiosk
reddot award winner



10 of 10
Global Fortune 500 petroleum companies are Diebold Nixdorf customers

TOP SUPPLIER RETAIL 2018
TOP SUPPLIER RETAIL 2017
TOP SUPPLIER RETAIL 2016
TOP SUPPLIER RETAIL 2015

Sources: Diebold Nixdorf Annual Report -- Retail revenue for FY2017.
RBR 2018: *Global EPOS & SCO and **Global POS Software – POS software licenses iBase for General Merchandise mid-2018.
Top retail supplier awards are presented by Lebensmittel Zeitung and by the EHI Retail Institute.

Transforming stores and the way consumers shop



Join the Storevolution™



Consumer Centricity | Store Digitalization | High Connectivity | Store as a Service

Mobility Solutions | Peripherals | Interactive Kiosks | Self-Checkout | POS Systems | Pay Tower

Retail Cash Management | Payment Solutions | Security | Reverse Vending | Fuel Solutions

DN Vynamic™ Retail Software Suite

Diebold Nixdorf AllConnect Services℠









Retail - market drivers

CONSUMER CONNECTEDNESS HAS ALTERED EXPECTATIONS

Mobile and **social** have placed **information and power in the consumers' hands**

CONTINUED IMPORTANCE OF THE PHYSICAL STORE

Physical stores still remain relevant with **~90%** of global transactions

PERSONALIZATION AND CUSTOMER EXPERIENCE

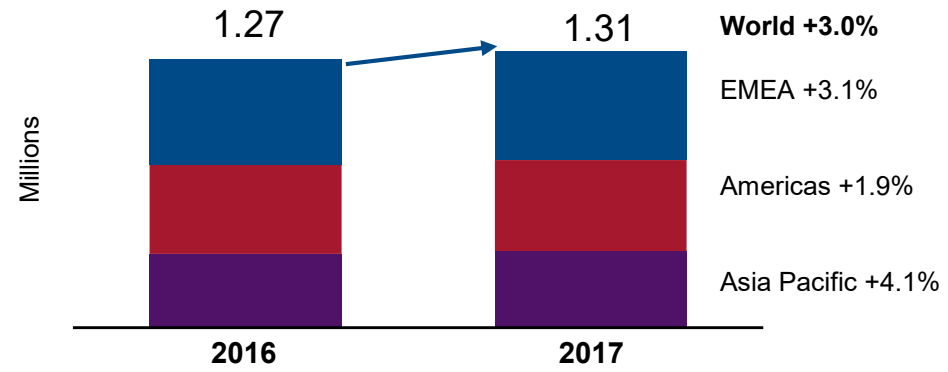
Retailers understand future relevance and loyalty means rethinking the customer journey and **increasingly digitizing** the consumer experience

CONNECTED COMMERCE

Orchestrating **channel-agnostic journeys** requires data-driven and consumer-centric approaches to ensuring **secure and 'always on'** touchpoints

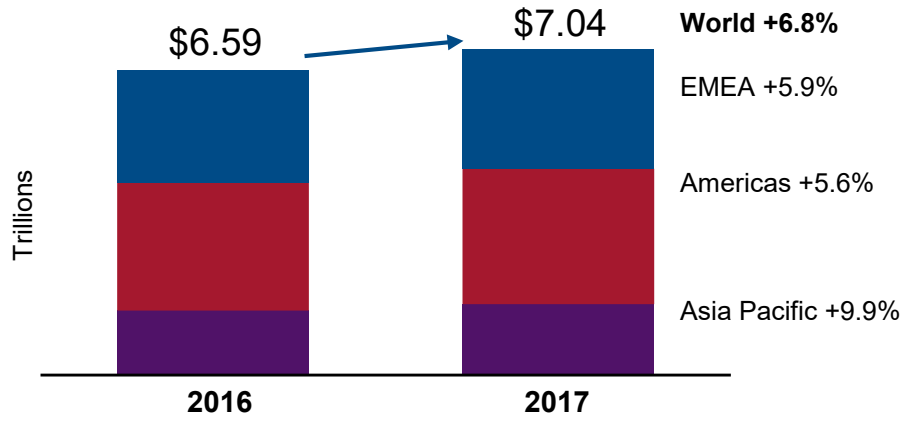
ePOS trends by geographic region

Number of Retail Outlets



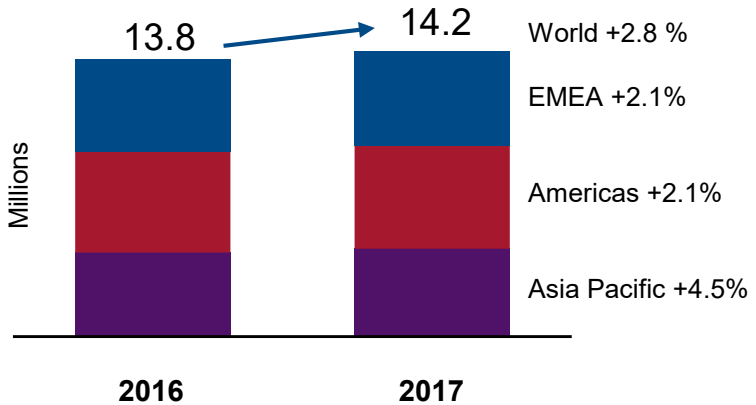
Source: Planet Retail 2018

Total Banner Sales



Source: Planet Retail 2018

Installed Base of ePOS by Region



Source: RBR 2018, Global EPOS and Self-Checkout

Installed Base of ePOS by Customer

Tier 1 retailers employ >5,000 POS

Large supermarkets/hypermarkets

Tier 2 retailers employ 1,000 – 5,000 POS

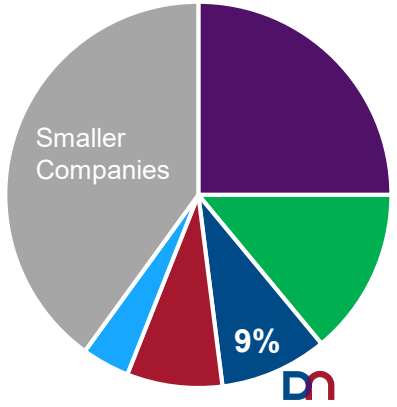
Inter-National store networks

Tier 3 retailers employ <1,000 POS

Specialty stores

Source: Diebold Nixdorf segmentation

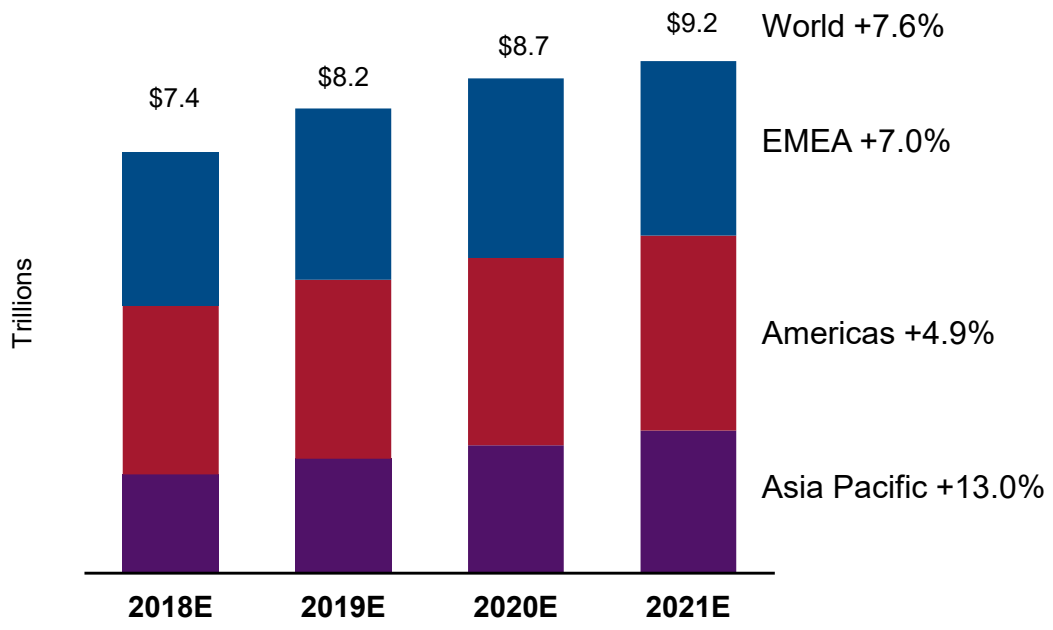
Market Share of Installed Base 2017



Source: RBR 2018, Global EPOS and Self-Checkout

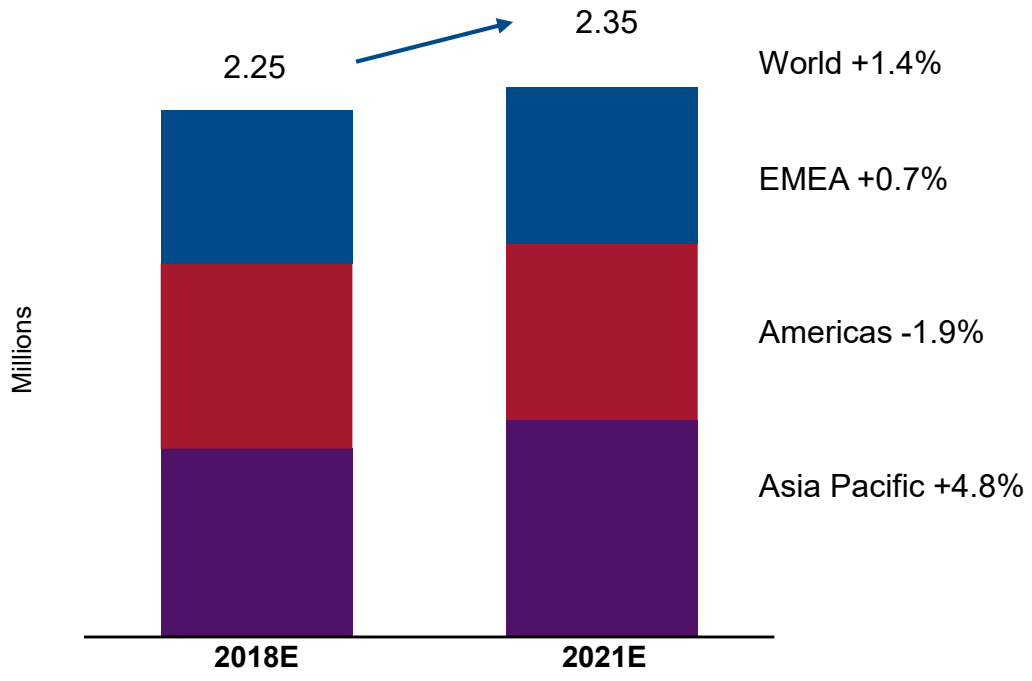
Total Banner Sales, ePOS & SCO Shipment Growth to 2021E

Total Banner Sales and CAGR



Source: Planet Retail RNG

ePOS & SCO Shipment Forecast and CAGR



Source: RBR 2018, Global EPOS and Self-Checkout

Retail customer references

	Shell	TESCO	IKEA	Fashion Retailer	Quick Service Restaurant
WHO	▪ Leading petroleum company ▪ active in 80+ countries	▪ Food & general merchandiser ▪ HQ in UK, multi-national focus	▪ Home furnishing products ▪ HQ in Sweden	▪ Fashion Retailer ▪ multi-national focus ▪ HQ in Nordics; > 1,000 stores in 24 countries	▪ Quick Service Restaurant ▪ active in +100 countries ▪ HQ in Midwest of USA
WHAT	▪ NAMOS software licenses > 4,000 POS > 8,000 OPT > 14,000 Payment ▪ Cash Management ▪ EPOS	▪ 55,000 EPOS systems ▪ Managed Service ▪ Cash management ▪ Store Lifecycle Management	▪ 14,000 EPOS & SCOs ▪ Vynamic Retail SW Suite ▪ Retail Cash Management ▪ Store Lifecycle Management	▪ > 4,000 POS systems ▪ Vynamic Retail SW Suite ▪ Store Lifecycle Management	▪ Kiosk ▪ Store Lifecycle Management
WHERE	▪ EMEA ▪ Asia Pacific ▪ Americas	▪ EMEA ▪ Asia Pacific	▪ EMEA ▪ Asia Pacific ▪ Americas	▪ EMEA ▪ Asia Pacific ▪ Americas	▪ EMEA ▪ Asia Pacific ▪ Americas
BENEFITS	▪ Standardized and **global SW Platform** covering E2E processes ▪ **Higher efficiency and significant cost savings** due to process automation ▪ Better **customer experience**	▪ **Significant cost savings** due to process automation and optimization ▪ **Merging digital and physical** to improve the customer experience ▪ **Innovation** of customer checkout journey	▪ **Automation** of store-, checkout- and cash management processes ▪ **Lower project costs** thanks to one end-to-end solution partner	▪ **End-to-end services** for high store availability ▪ Seamless **global** expansion via efficient project processes ▪ **Seamless** shopper experience	▪ Better **consumer experience** ▪ **Higher sales** – checks per person are on average 15-20% higher ▪ **Higher efficiency** due to process automation

Integrated **RETAIL** Solutions

SERVICES

Maintenance and Availability Services
Exceed the demands of an always-on world.

Total Implementation Services
Rely on trusted experts to deploy your technology.

Managed Mobility Services
Realize the opportunities of a highly connected enterprise.

Store Lifecycle Management
Continually transform and streamline operations.

SOFTWARE

VYNAMIC™ CONNECTION POINTS
World leading self-service application software

VYNAMIC™ TRANSACTION ENGINE
Automation tools to converge channels

VYNAMIC™ OPERATIONS
End-to-end support for your network

VYNAMIC™ ENGAGEMENT
Personalization and customization tools

VYNAMIC™ ANALYTICS
Actionable intelligence from multichannel data

VYNAMIC™ DIGITAL
Open, future proof solutions for the modern era

SYSTEMS

POS Systems
Reliable, future-proven and outstanding POS technology

Interactive Kiosks
Rich, relevant information at the touch of a button

Self-Checkout
Empower consumers to complete their own retail journeys

Pay Tower
Offer comprehensive payment options for various checkout scenarios

Retail Cash Management
Enable secure, cost-effective cash management for any retail-store format

Reverse Vending
The modular platform concept for the newest generation of Reverse Vending Machines

Electronic Shelf Labeling
A complete portfolio of segmented and graphic shelf labels in a variety of sizes

Peripherals
The holistic portfolio of ruggedized peripherals designed for the POS

Diebold Nixdorf leadership team



Gerrard Schmid
President and Chief Executive Officer

RETAIL & BANKING SEGMENTS

Retail and Banking are the commercial centers of our organization, with the primary focus of delivering value to our customers



Octavio Marquez
Banking
Americas



Neil Emerson
Banking
Eurasia



Mark Brewer
Retail
Global

PRODUCT & SERVICES GROUPS

Product and Services Groups develop our solutions for customers, focusing on designing and delivering innovative and customer-driven products and services



Ulrich Näher
Products



Alan Kerr
Software and
Solutions



Olaf Heyden
Services

ENABLEMENT FUNCTIONS

Enabling Functions continually support our entire organization.



Jeff Rutherford
Finance



David Caldwell
Strategy & Corporate
Development



Patty Lang
Human
Resources



Jon Leiken
Legal

DN NOW progress report & new initiatives

- ✓ Relentless focus on customers
- ✓ Operational excellence
- ✓ Forming a unified culture

Wave 1

ACTIONS UNDERWAY

- Streamline the operating model
  - Implemented in Q3-18
  - Focus on Banking & Retail customers
- Services modernization plan
  - Upgrading customer touchpoints
  - Automating incident reporting and management
  - Standardizing processes
- Simplify product portfolio
  - 30% fewer ATM models by YE2018
  - Standardizing components
- Strengthen IT
- Divest non-core businesses

EXPECTED BENEFITS[1]

~$130M

~$70M

~$50M

~$250M

- Improve employee productivity
- Enhance capital structure

1) Cost savings through the year 2021

Wave 2

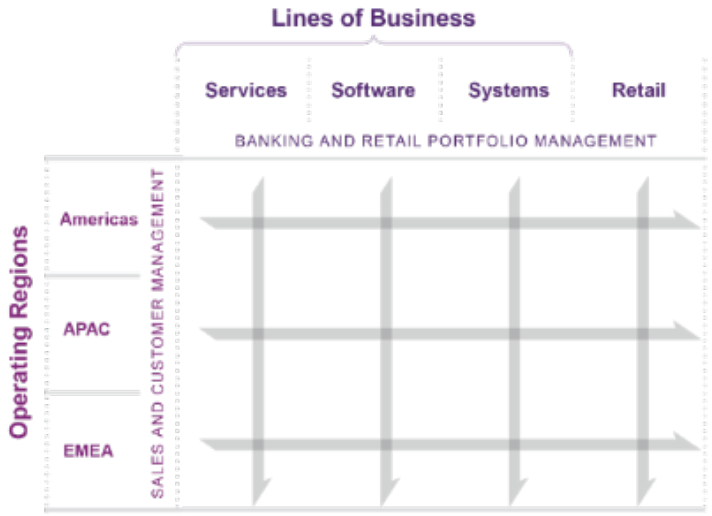
INITIATIVES

- Improving inventory management
- Further reduction of G&A expenses
- Leveraging purchasing power
- Increasing sales productivity

DN NOW new operating model to generate ~$130M savings [1]

Prior Model

- **Matrix structure from Business Combination Agreement**
- **Overly-complex interaction between lines of business & regions**
- **Customer interests were under-represented**



New Customer-Centric Model

- **Global workforce aligned with demand**
- **More agile decision-making**
- **More efficient processes**



1) Diebold Nixdorf cut over to the new operating model in September, 2018 and expects annual cost savings of ~$130M savings through the year 2021

DN NOW Services Modernization Plan

- Three-year plan (2018 – 2021) designed to create a globally-consistent approach to Service delivery and management
- Leverages advanced technology, standard processes and best practices to increase service levels, profitability and customer satisfaction
- Key actions

Upgrading customer touchpoints (ATM or POS)

Automating incident reporting & response

Standardizing processes

- Expected investments in software upgrades, web-based tools and automated dispatch
- Expected savings of ~$70 million over three years

Multi-year outlook – provided on Oct 31, 2018

	2018	2019 [1]	Long-term
Total revenue	~$4.5B	**Flat** ▪ Growth in Retail & Americas Banking ▪ Declines in Eurasia Banking	**Slight growth** ▪ Growth in Retail & Americas Banking ▪ Flat in Eurasia Banking
Adjusted EBITDA	$300 - $315M	**Modest growth** + Substantial DN Now savings – Wage & fuel inflation – Product deflation & volume impact – Normal incentive compensation	**Solid growth** + Substantial DN Now savings + Improved business & product mix – Wage & fuel inflation – Product deflation & volume impact
Free cash flow	~($200M)	**Significant improvement** + Growing adjusted EBITDA + Improved working capital + Lower integration spend – Higher interest expense	**Significant cash flow** + Growing adjusted EBITDA + Improved working capital + Lower restructuring & integration spend – Higher interest expense

1) Guidance for 2019 to be provided as part of Diebold Nixdorf Q4-2018 earnings call

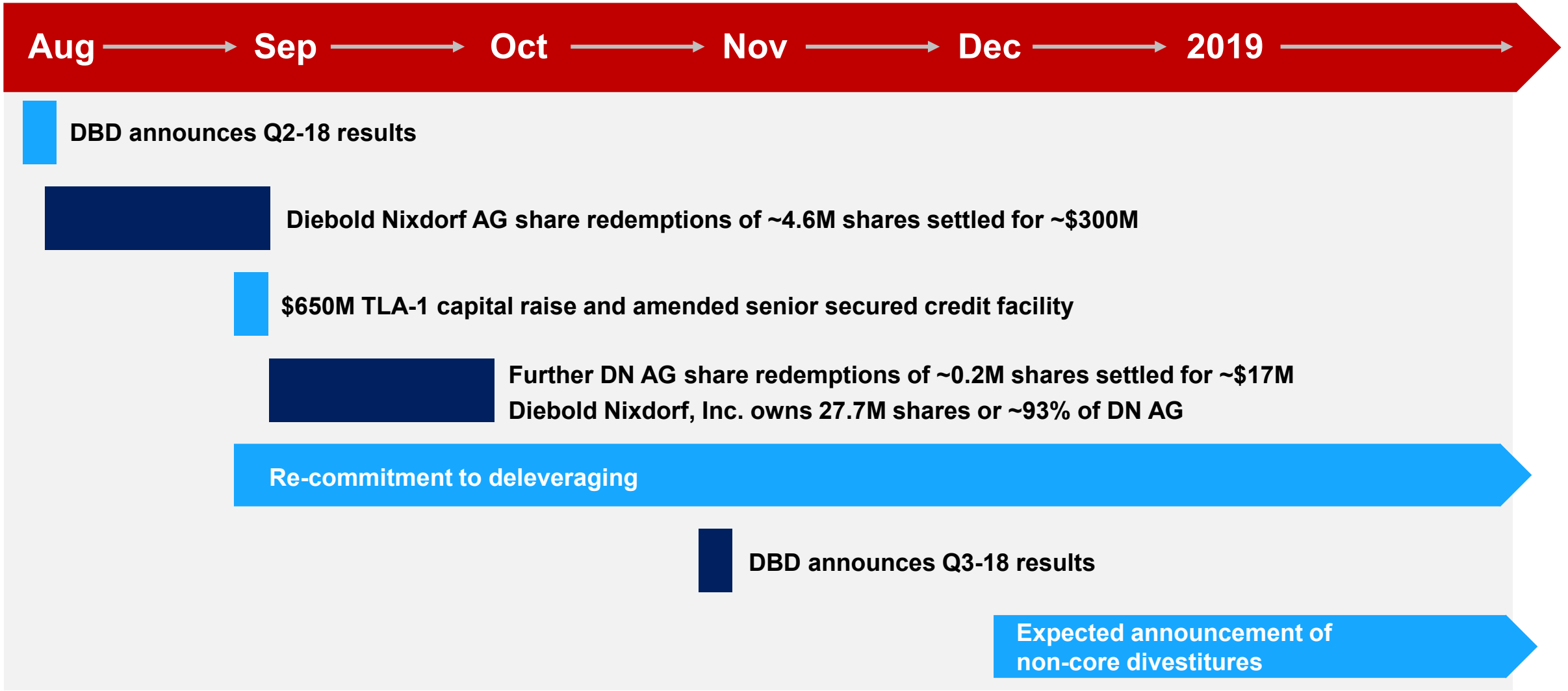
Diebold Nixdorf



Third Quarter, 2018 Earnings

October 31, 2018

Timeline of events



Q3-18 results

non-GAAP

Orders and new services contracts

- Orders up slightly YoY
- Growth in Americas Banking YoY due to strength in Latin America and US regional Win10 demand
- Decline in Eurasia Banking YoY due to curtailing bid activity in Asia; modest growth in EMEA
- Growth in Retail YoY
  - ✓ $70M services contract with UK retailer Marks & Spencer
  - ✓ $68M managed services agreement for new POS devices and related software at a leading European home improvement retailer

Revenue stabilizing

- Total revenue +1% YoY in constant currency
- YoY growth in Retail and Americas Banking
- YoY growth for Products and Software
- Maintaining 2018 revenue outlook of approximately $4.5B

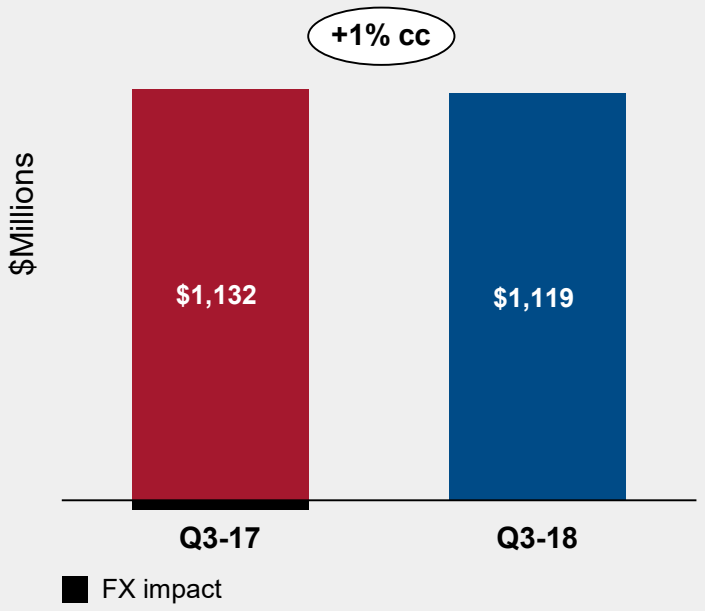
Operating profit of $56M

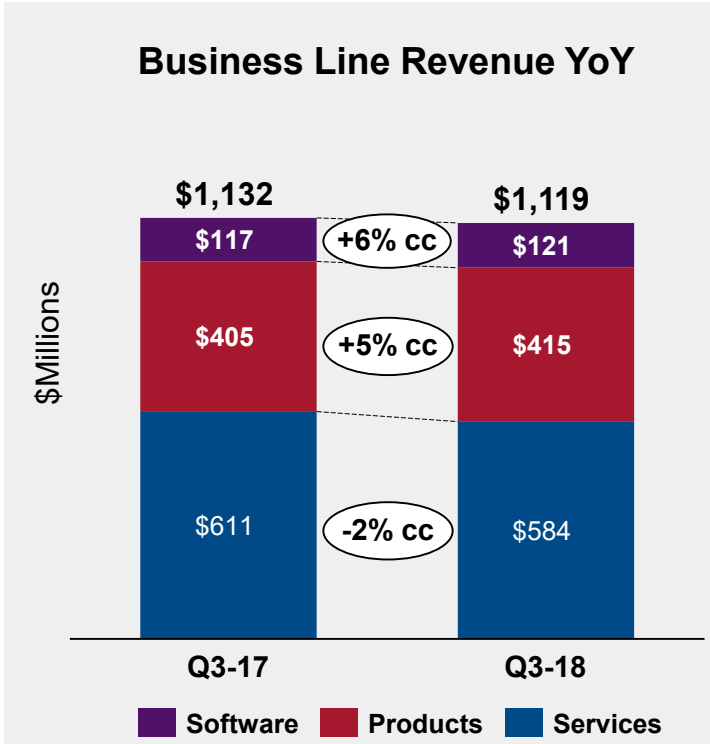
- GM% down YoY but up sequentially
- Gross service margin increased 230 bps sequentially
- Opex down significantly in Q3-18 versus 1H-18 due to
  - ✓ A one-time reduction in annual incentive compensation
  - ✓ The initial savings from DN Now business improvement plan

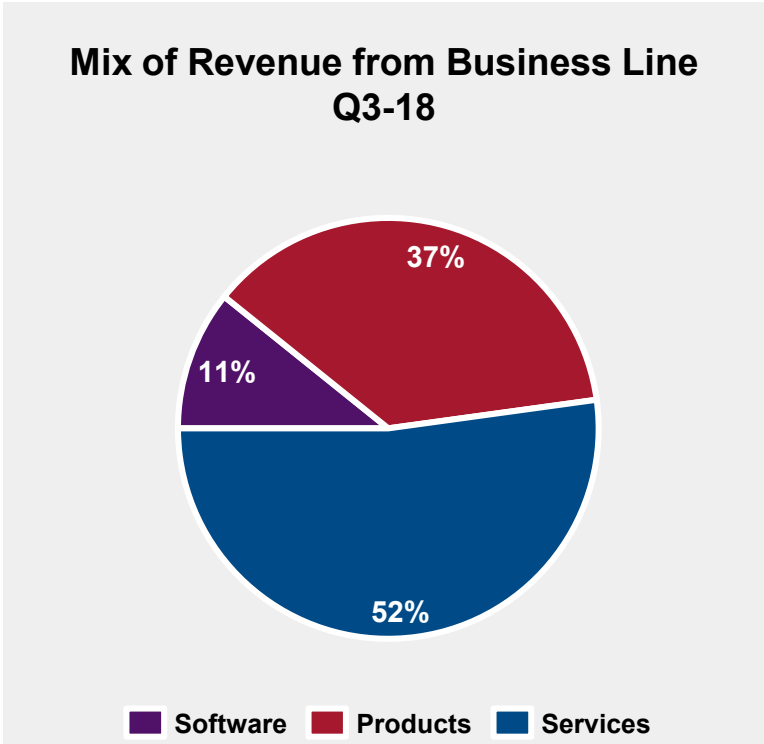


YoY revenue variance and mix for Q3

non-GAAP



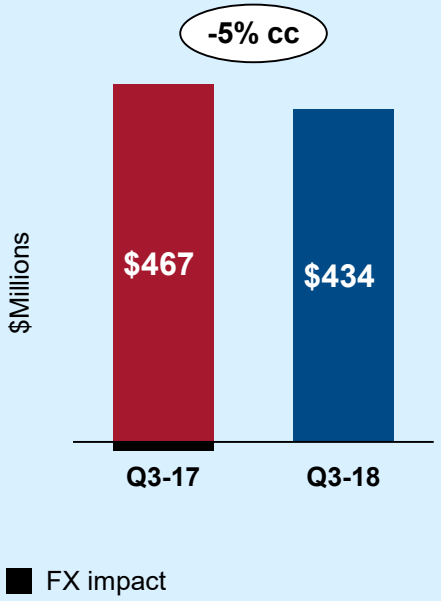




Note: Differences may occur due to rounding.

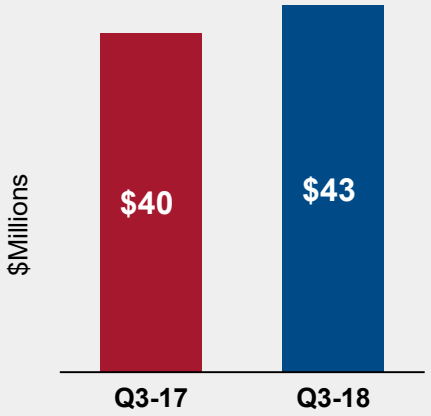
Eurasia Banking – highlights
non-GAAP

Revenue



- Revenue decreased 5% YoY in constant currency excluding ~2% unfavorable impact from currency
- Services declined in India due to a large maintenance services contract roll off
- Lower product volume in Asia Pacific
- Software growth in Asia Pacific

Operating Profit

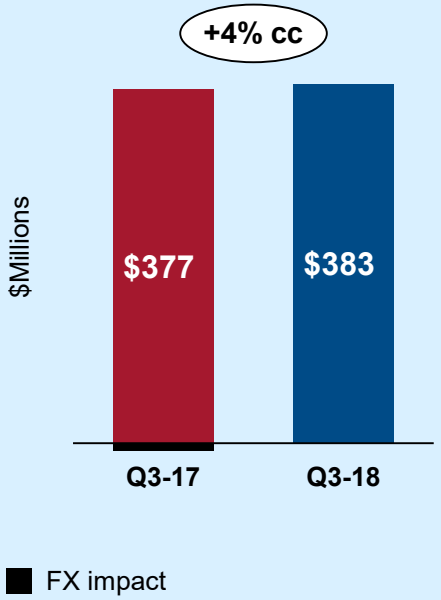


- YoY increase driven by
  - Lower operating expenses
  - Increased software gross profit

 Note: Differences may occur due to rounding.

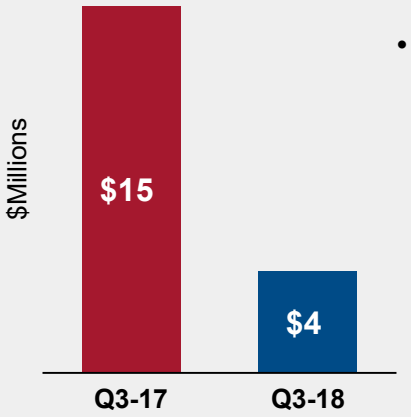
Americas Banking – highlights
non-GAAP

Revenue



- Revenue increased ~4% YoY in constant currency excluding ~2% unfavorable impact from currency
- Services decreased due to lower activity in Latin America
- Product increased due to higher volume in Brazil, Canada, U.S. national accounts and Mexico
- Software increased due to projects in Latin America

Operating Profit

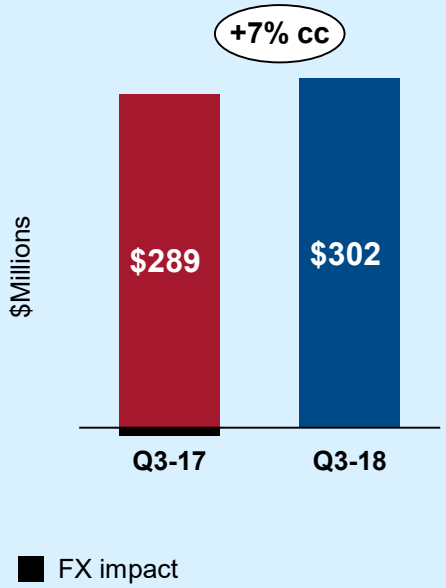


- YoY decline due to
  - Unfavorable services mix in North America
  - Higher freight costs
  - Unfavorable mix of software projects

 Note: Differences may occur due to rounding.

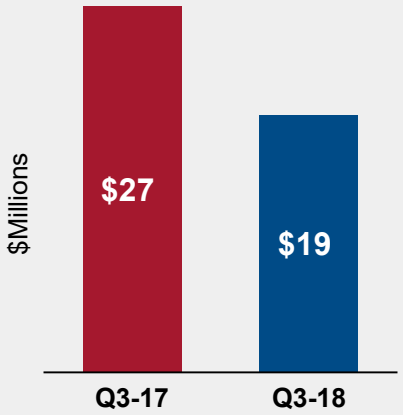
Retail - highlights
non-GAAP

Revenue



- Revenue increased 7% YoY in constant currency excluding ~3% unfavorable currency impact
- Large kiosk project in North America
- Higher POS activity in Spain
- Modest decline in services revenue within EMEA

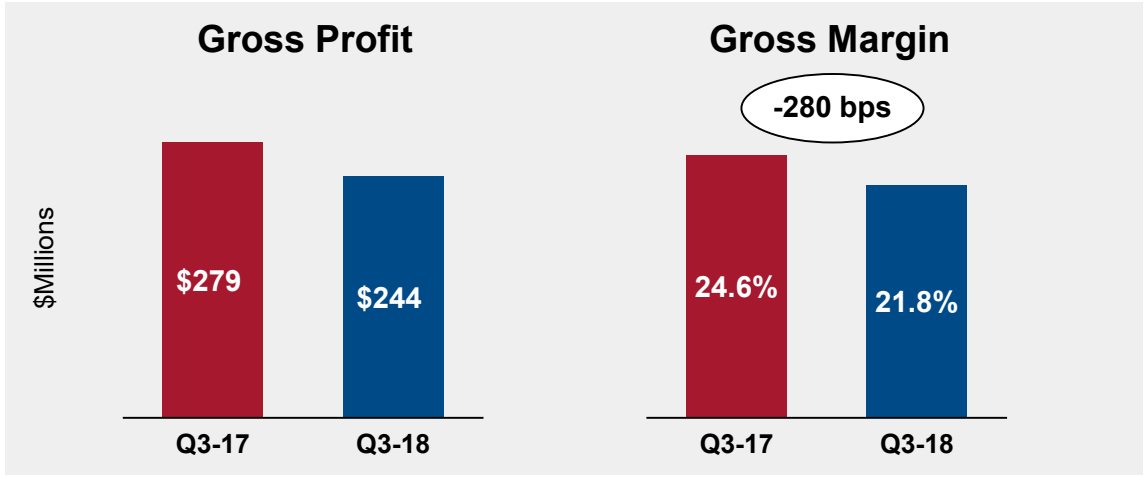
Operating Profit

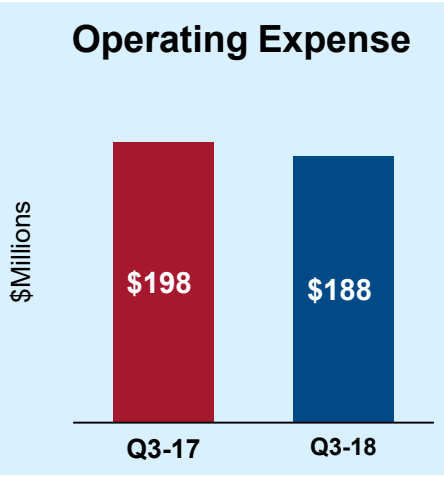


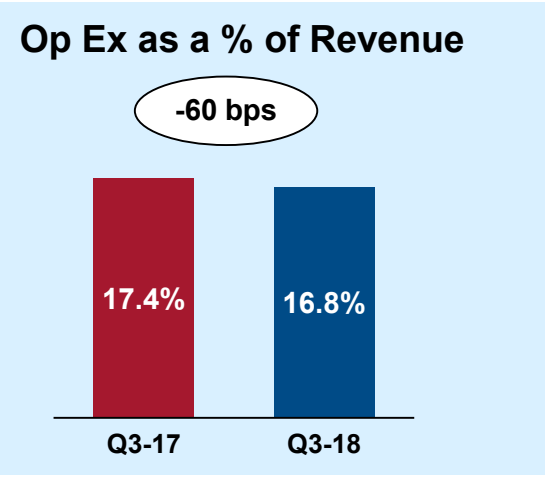
- YoY decline due to
  - Unfavorable mix of software projects
  - Investments supporting software R&D and expansion in the North America

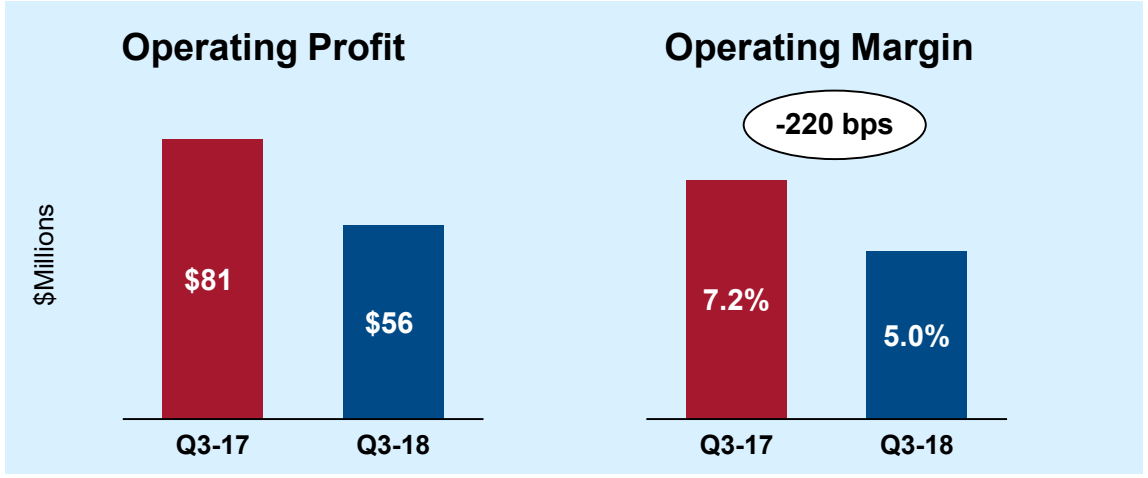
 Note: Differences may occur due to rounding.

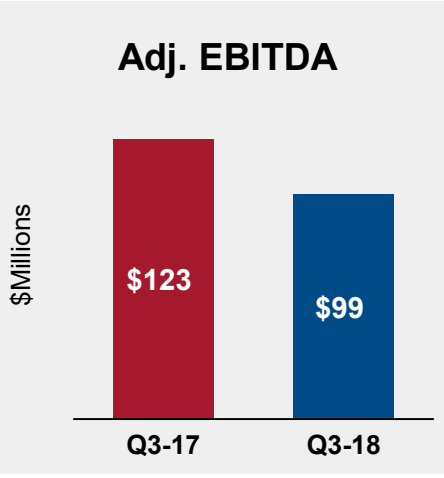
Q3-18 Profitability
non-GAAP

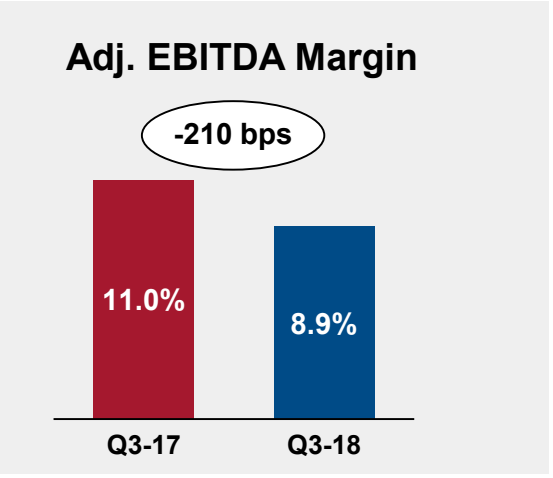












 Note: Differences may occur due to rounding.

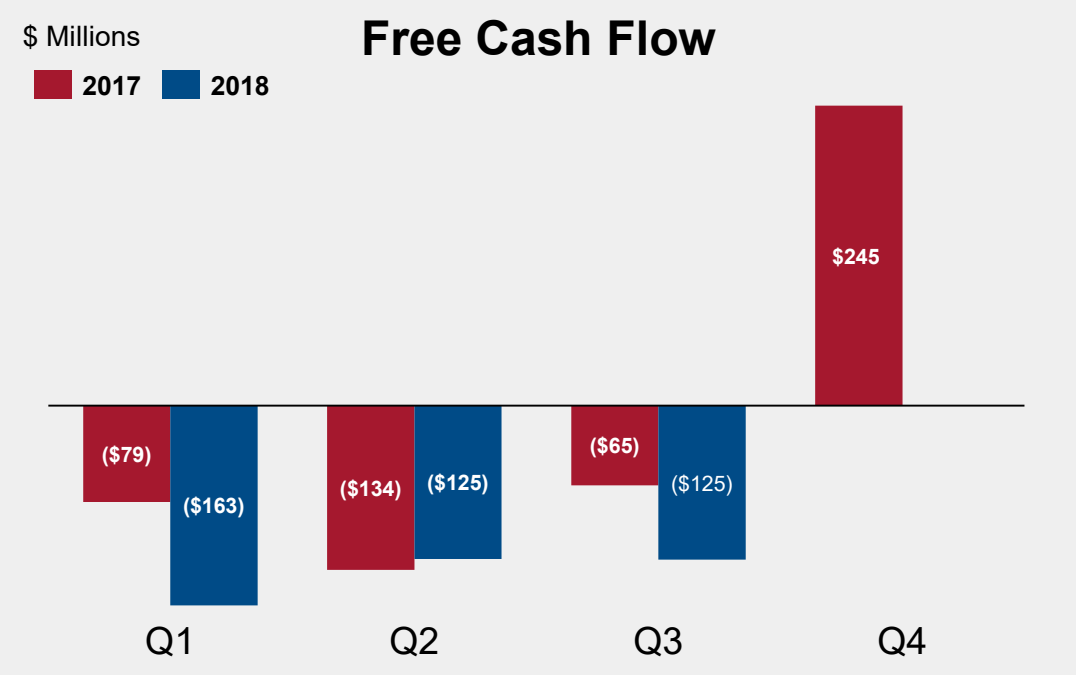
EPS Reconciliation

	Q3 2017	Q3 2018	Q3 2017 YTD	Q3 2018 YTD
Total diluted EPS from the income (loss) attributable to DN, net of tax (GAAP measure)	**($0.48)**	**($2.79)**	**($1.68)**	**($5.57)**
Restructuring	**$0.23**	**$0.50**	**$0.59**	**$0.59**
Non-routine (income)/expense:				
Impairment	$0.00	$1.44	$0.04	$2.62
Legal / Consulting / Deal expense	$0.08	$0.06	$0.25	$0.04
Acquisition integration	$0.26	$0.14	$0.72	$0.53
Gain on asset sale	$0.00	$0.00	$0.00	($0.06)
Wincor Nixdorf purchase accounting adjustments and other	$0.62	$0.35	$1.75	$1.11
Total non-routine (income)/expense	**$0.96**	**$1.99**	**$2.76**	**$4.24**
Tax impact (inclusive of allocation of discrete tax items)	($0.14)	($0.31)	($0.96)	($0.22)
Total adjusted EPS (non-GAAP measure)	**$0.57**	**($0.61)**	**$0.71**	**($0.96)**
non-GAAP Tax Rate	18.0%	312.7%	17.6%	-237.2%

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.

 Note: Differences may occur due to rounding.

Free Cash Flow and Capital Structure



- Free cash flow decrease of ~$60M YoY
  - Lower earnings
  - Increased A/R due to timing of revenue
  - Inventory increase to deliver on Q4 revenue
  - Partially offset by reduced capital expenditures and improved payables

Note: Free cash flow is a non-GAAP financial measure defined as net cash provided by (used in) operations less capital expenditures. Differences may occur due to rounding

Capital Structure / Net Debt

TLA-1 Capital Raised in August 2018

- ~$140M placed in escrow to acquire remaining Diebold Nixdorf AG shares
- ~$250M used to permanently pay down debt
  - $20M credit facility
  - $130M Term Loan A
  - $100M Term Loan B
- Remaining ~$260M used to temporarily pay down a portion of the credit facility, add to cash on hand and pay associated fees

$ Millions	Dec 31, 2017	Sep 30, 2018
Cash, cash equivalents, restricted cash & other investments (GAAP Measure)	$625	$449
Debt Instruments	($1,854)	($2,390)
Net Debt (non-GAAP measure)	**($1,229)**	**($1,941)**

- Net Debt to TTM adjusted EBITDA ~6.1x

2018 Outlook

	Previous Guidance	Current Guidance [1]
Total Revenue	~$4.5 billion	~$4.5 billion
Net Income (Loss) attributable to DN	$(365) - $(325) million	$(520) - $(470) million
Adjusted EBITDA (non-GAAP)	$280 - $320 million	$300 - $315 million

Other Select Items $Millions	Previous	Current
Adjusted Depreciation & Amortization	~$140	~$140
Share Based Compensation	~$35	~$35
PPA Intangible Asset Amortization	~$115	~$115
Goodwill Impairment	~$90	~$200
Restructuring Expense	~$100	~$90
Integration Expense	~$60	~$50
Free Cash Flow	~$100 Use	~$200 Use

1) Guidance provided on October 31, 2018

With respect to the company's non-GAAP adjusted EBITDA outlook for 2018, it is not providing a reconciliation to the most directly comparable GAAP financial measure 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 the future impact of restructuring actions, net non-routine items, acquisition, divestiture and integration-related expenses, purchase accounting fair value adjustments and impairment. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, net income 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.

Diebold Nixdorf



Supplemental Schedules

Adjusted EBITDA Reconciliation

GAAP to non-GAAP ($Millions)

$Millions	Q3 2017	Q3 2018	Q3 YTD 2017	Q3 YTD 2018
Net income (loss)	**($29)**	**($219)**	**($107)**	**($417)**
Income tax (benefit) expense	(1)	46	(60)	36
Interest income	(4)	(2)	(16)	(8)
Interest expense	28	45	91	100
Depreciation & amortization	69	64	185	195
EBITDA	**$62**	**($66)**	**$93**	**($94)**
Share-based compensation	8	7	23	27
Foreign exchange loss, net	(3)	(2)	5	2
Miscellaneous, net	1	(2)	(2)	(1)
Restructuring expenses	17	38	45	44
Non-routine expenses, net	38	124	107	234
Adjusted EBITDA	**$123**	**$99**	**$271**	**$213**
Adjusted EBITDA % GAAP revenue	11.0%	8.9%	8.1%	6.5%

Note: Differences may occur due to rounding.

Revenue and Operating Profit – Segment View

Revenue

$Millions	Q1-17	Q2-17	Q3-17	Q4-17	2017 Actual	Q1-18	Q2-18	Q3-18
Eurasia Banking	444	480	467	531	1,922	435	438	434
Americas Banking	382	370	377	397	1,526	334	371	383
Retail	287	294	289	322	1,192	295	298	302
Total Operational Segments	**$1,113**	**$1,144**	**$1,132**	**$1,250**	**$4,640**	**$1,064**	**$1,106**	**$1,119**
PPA Def. Rev.* - Banking	(6)	(6)	(6)	-	(18)	-	-	-
PPA Def. Rev.* - Retail	(4)	(4)	(4)	-	(12)	-	-	-
Total Diebold Nixdorf (GAAP)	**$1,103**	**$1,134**	**$1,123**	**$1,250**	**$4,609**	**$1,064**	**$1,106**	**$1,119**

*PPA Def. Rev. - Purchase Price Accounting Deferred Revenue

Operating Profit

$Millions	Q1-17	Q2-17	Q3-17	Q3-17 YTD	Q1-18	Q2-18	Q3-18	Q3-18 YTD
Eurasia Banking	21	30	40	91	19	18	43	80
Americas Banking	24	9	15	48	7	(1)	4	10
Retail	18	26	27	71	11	6	19	36
Total Operational Segments	**$63**	**$65**	**$82**	**$210**	**$37**	**$23**	**$66**	**$127**
Corporate	(23)	(26)	(0)	(49)	(19)	(18)	(10)	(47)
Total Restructuring Expense	(13)	(14)	(17)	(45)	(4)	(2)	(38)	(44)
Total Non-Routine Expense	(77)	(56)	(73)	(206)	(35)	(135)	(152)	(322)
Total Restructuring & Non-Routine Expense	(90)	(71)	(90)	(251)	(39)	(137)	(190)	(367)
Total Diebold Nixdorf (GAAP)	**($50)**	**($31)**	**($9)**	**($89)**	**($22)**	**($132)**	**($134)**	**($288)**

Note: Differences may occur due to rounding.

Q1 2018 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2018 (GAAP)	% of Net Sales	Restructuring	Legal / Consulting and deal expense	Gain/(Loss) on sale of assets	Acq. integration	Brazil indirect tax	Wincor Nixdorf purchase accounting adjustments	Tax discrete items	Other non-routine inc/exp	2018 (non-GAAP)	% of Net Sales
Services	592.2	55.7%	-	-	-	-	-	-	-	-	592.2	55.7%
Products	352.5	33.1%	-	-	-	-	-	-	-	-	352.5	33.1%
Software	119.5	11.2%	-	-	-	-	-	-	-	-	119.5	11.2%
Total Revenue	**1,064.2**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,064.2**	**100.0%**
Services	135.5	22.9%	1.5	-	-	1.0	-	-	-	-	138.0	23.3%
Products	68.4	19.4%	0.6	-	-	-	(3.7)	3.5	-	-	68.7	19.5%
Software	36.5	30.5%	0.4	-	-	-	-	3.9	-	-	40.8	34.1%
Total Gross Profit	240.3	22.6%	2.6	-	-	1.0	(3.7)	7.4	-	-	247.5	23.3%
Operating Expenses												
Selling, G & A	227.8		(1.3)	(0.3)	-	(14.2)	-	(23.8)	-	(0.1)	188.0	
R , D & E	41.7		-	-	-	-	-	-	-	-	41.7	
(Gain)/Loss on Assets	(7.7)		-	3.3	4.5	-	-	-	-	-	0.1	
Impairment of Assets	-		-	-	-	-		-	-	-	-	
Total Operating Expense	261.9	**24.6%**	(1.3)	3.0	4.5	(14.2)	-	(23.8)	-	(0.1)	229.9	**21.6%**
Total Operating Profit (loss)	(21.6)	-2.0%	3.9	(3.0)	(4.5)	15.2	(3.7)	31.2	-	0.1	17.6	1.7%
Other income/(expense)	(22.9)		-	-	-	-	-	-	-	-	(22.9)	
Inc/(Loss) from Cont Ops before Tax	**(44.5)**	**-4.2%**	**3.9**	**(3.0)**	**(4.5)**	**15.2**	**(3.7)**	**31.2**	**-**	**0.1**	**(5.2)**	**-0.5%**
Tax Rate	-43.7%		25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	0.0%	N/M	57.6%	
Income Tax (expense) benefit	(19.4)		(1.0)	0.7	1.1	(3.8)	0.9	(7.8)	32.2	(0.0)	3.0	
Income (loss) from Cont Ops, net of tax	(63.9)	-6.0%	2.9	(2.2)	(3.4)	11.4	(2.8)	23.4	32.2	0.1	(2.2)	-0.2%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	-	
Net Income (loss)	(63.9)	-6.0%	2.9	(2.2)	(3.4)	11.4	(2.8)	23.4	32.2	0.1	(2.2)	-0.2%
Noncontrol Interest, net of tax	(7.6)		-	-	-	-	-	-	-	-	(7.6)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(71.5)	-6.7%	2.9	(2.2)	(3.4)	11.4	(2.8)	23.4	32.2	0.1	(9.9)	-0.9%
Tax Rate	-37.1%										23.8%	

Note: Differences may occur due to rounding.

Q2 2018 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2018 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Consulting and deal expense	Gain/(Loss) on sale of assets	Acq. integration	Brazil indirect tax	Wincor Nixdorf purchase accounting adjustments	Tax discrete items	Other non-routine inc/exp	2018 (non-GAAP)	% of Net Sales
Services	593.5	53.7%	-	-	-	-	-	-	-	-	-	593.5	53.7%
Products	389.3	35.2%	-	-	-	-	-	-	-	-	-	389.3	35.2%
Software	122.8	11.1%	-	-	-	-	-	-	-	-	-	122.8	11.1%
Total Revenue	**1,105.6**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,105.6**	**100.0%**
Services	124.4	21.0%	(0.4)	-	-	-	1.1	-	-	-	-	125.1	21.1%
Products	63.1	16.2%	(0.5)	-	-	-	0.0	-	3.4	-	-	66.0	17.0%
Software	31.6	25.7%	0.2	-	-	-	-	-	3.8	-	-	35.5	28.9%
Total Gross Profit	219.1	19.8%	(0.7)	-	-	-	1.1	-	7.2	-	-	226.6	20.5%
Operating Expenses													
Selling, G & A	219.9		(3.1)	-	(0.5)	-	(13.3)	-	(22.3)	-	0.0	180.7	
R , D & E	40.6		0.1	-	-	-	-	-	-	-	-	40.7	
(Gain)/Loss on Assets	0.8		-	-	(1.0)	0.2	-	-	-	-	(0.0)	(0.0)	
Impairment of Assets	90.0		-	(90.0)	-	-	-		-	-	-	-	
Total Operating Expense	351.2	**31.8%**	(3.0)	(90.0)	(1.6)	0.2	(13.3)	-	(22.3)	-	(0.0)	221.4	**20.0%**
Total Operating Profit (loss)	(132.1)	-12.0%	2.2	90.0	1.6	(0.2)	14.5	-	29.4	-	0.0	5.3	0.5%
Other income/(expense)	(31.5)		-	-	-	-	-	-	-	-	-	(31.5)	
Inc/(Loss) from Cont Ops before Tax	**(163.7)**	**-14.8%**	**2.2**	**90.0**	**1.6**	**(0.2)**	**14.5**	**-**	**29.4**	**-**	**0.0**	**(26.2)**	**-2.4%**
Tax Rate	18.1%		27.1%	0.0%	80.7%	-54.0%	22.3%	0.0%	35.3%	0.0%	N/M	56.1%	
Income Tax (expense) benefit	29.7		(0.6)	-	(1.3)	(0.1)	(3.2)	(0.9)	(10.4)	1.6	0.0	14.7	
Income (loss) from Cont Ops, net of tax	(134.0)	-12.1%	1.6	90.0	0.3	(0.4)	11.2	(0.9)	19.0	1.6	0.0	(11.5)	-1.0%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	-	-	
Net Income (loss)	(134.0)	-12.1%	1.6	90.0	0.3	(0.4)	11.2	(0.9)	19.0	1.6	0.0	(11.5)	-1.0%
Noncontrol Interest, net of tax	(5.1)		-	-	-	-	-	-	-	-	-	(5.1)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(139.0)	-12.6%	1.6	90.0	0.3	(0.4)	11.2	(0.9)	19.0	1.6	0.0	(16.6)	-1.5%
Tax Rate	17.1%											45.3%	

Note: Differences may occur due to rounding.

Q3 2018 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2018 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Consulting and deal expense	Acq. integration	Wincor Nixdorf purchase accounting adjustments	Tax discrete items	Other non-routine inc/exp	2018 (non-GAAP)	% of Net Sales
Services	583.9	52.2%	-	-	-	-	-	-	-	583.9	52.2%
Products	414.7	37.1%	-	-	-	-	-	-	-	414.7	37.1%
Software	120.5	10.8%	-	-	-	-	-	-	-	120.5	10.8%
Total Revenue	**1,119.1**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,119.1**	**100.0%**
Services	132.2	22.6%	3.6	-	-	0.7	-	-	-	136.5	23.4%
Products	66.7	16.1%	3.0	-	-	0.3	3.0	-	-	72.9	17.6%
Software	29.4	24.4%	2.2	-	-	-	3.4	-	-	34.9	29.0%
Total Gross Profit	228.3	20.4%	8.7	-	-	1.0	6.3	-	-	244.4	21.8%
Operating Expenses											
Selling, G & A	216.2		(28.6)	-	(4.3)	(9.3)	(21.7)	-	-	152.3	
R , D & E	36.6		(1.0)	-	-	-	-	-	-	35.6	
(Gain)/Loss on Assets	0.1		-	-	-	-	-	-	-	0.1	
Impairment of Assets	109.3		-	(109.3)	-	-	-	-	-	-	
Total Operating Expense	362.2	**32.4%**	(29.6)	(109.3)	(4.3)	(9.3)	(21.7)	-	-	188.0	**16.8%**
Total Operating Profit (loss)	(133.9)	-12.0%	38.3	109.3	4.3	10.3	28.0	-	-	56.4	5.0%
Other income/(expense)	(39.0)		-	-	-	-	-	-	-	(39.0)	
Inc/(Loss) from Cont Ops before Tax	**(172.9)**	**-15.5%**	**38.3**	**109.3**	**4.3**	**10.3**	**28.0**	**-**	**-**	**17.3**	**1.5%**
Tax Rate	-26.5%		25.5%	5.5%	21.1%	23.9%	30.0%	0.0%	N/M	401.6%	
Income Tax (expense) benefit	(45.8)		(9.8)	(6.0)	(0.9)	(2.5)	(8.4)	3.7	(0.0)	(69.6)	
Income (loss) from Cont Ops, net of tax	(218.7)	-19.5%	28.5	103.3	3.4	7.8	19.6	3.7	(0.0)	(52.3)	-4.7%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	
Net Income (loss)	(218.7)	-19.5%	28.5	103.3	3.4	7.8	19.6	3.7	(0.0)	(52.3)	-4.7%
Noncontrol Interest, net of tax	6.1		-	-	-	-	-	-	-	6.1	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(212.6)	-19.0%	28.5	103.3	3.4	7.8	19.6	3.7	(0.0)	(46.2)	-4.1%
Tax Rate	-26.2%									312.7%	

Note: Differences may occur due to rounding.

Q3 2018 YTD Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2018 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Consulting and deal expense	Gain/(Loss) on sale of assets	Acq. integration	Brazil indirect tax	Wincor Nixdorf purchase accounting adjustments	Tax discrete items	Other non-routine inc/exp	2018 (non-GAAP)	% of Net Sales
Services	1,769.6	53.8%	-	-	-	-	-	-	-	-	-	1,769.6	53.8%
Products	1,156.4	35.2%	-	-	-	-	-	-	-	-	-	1,156.4	35.2%
Software	362.8	11.0%	-	-	-	-	-	-	-	-	-	362.8	11.0%
Total Revenue	**3,288.8**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,288.8**	**100.0%**
Services	392.1	22.2%	4.7	-	-	-	2.8	-	-	-	-	399.6	22.6%
Products	198.2	17.1%	3.1	-	-	-	0.3	(3.7)	9.8	-	-	207.7	18.0%
Software	97.4	26.9%	2.8	-	-	-	-	-	11.1	-	-	111.3	30.7%
Total Gross Profit	687.7	20.9%	10.6	-	-	-	3.1	(3.7)	20.8	-	-	718.6	21.8%
Operating Expenses													
Selling, G & A	663.9		(33.0)	-	(5.1)	-	(36.8)	-	(67.8)	-	(0.1)	521.0	
R , D & E	118.9		(0.9)	-	-	-	-	-	-	-	-	118.0	
(Gain)/Loss on Assets	(6.8)		-	-	2.2	4.8	-	-	-	-	(0.0)	0.2	
Impairment of Assets	199.3		-	(199.3)	-	-	-	-	-	-	-	-	
Total Operating Expense	975.3	**29.7%**	(33.9)	(199.3)	(2.9)	4.8	(36.8)	-	(67.8)	-	(0.1)	639.3	**19.4%**
Total Operating Profit (loss)	(287.6)	-8.7%	44.4	199.3	2.9	(4.8)	40.0	(3.7)	88.6	-	0.1	79.3	2.4%
Other income/(expense)	(93.4)		-	-	-	-	-	-	-	-	-	(93.4)	
Inc/(Loss) from Cont Ops before Tax	**(381.0)**	**-11.6%**	**44.4**	**199.3**	**2.9**	**(4.8)**	**40.0**	**(3.7)**	**88.6**	**-**	**0.1**	**(14.1)**	**-0.4%**
Tax Rate	-9.3%		25.5%	3.0%	49.3%	21.0%	23.7%	0.0%	30.0%	0.0%	N/M	-367.1%	
Income Tax (expense) benefit	(35.5)		(11.4)	(6.0)	(1.4)	1.0	(9.5)	-	(26.6)	37.5	(0.0)	(51.9)	
Income (loss) from Cont Ops, net of tax	(416.6)	-12.7%	33.1	193.3	1.5	(3.8)	30.5	(3.7)	62.0	37.5	0.1	(66.0)	-2.0%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	-	-	
Net Income (loss)	(416.6)	-12.7%	33.1	193.3	1.5	(3.8)	30.5	(3.7)	62.0	37.5	0.1	(66.0)	-2.0%
Noncontrol Interest, net of tax	(6.6)		-	-	-	-	-	-	-	-	-	(6.6)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(423.2)	-12.9%	33.1	193.3	1.5	(3.8)	30.5	(3.7)	62.0	37.5	0.1	(72.6)	-2.2%
Tax Rate	-8.9%											-237.2%	

Note: Differences may occur due to rounding.

Q1 2017 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2017 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Consulting and deal expense	Acq. integration	Brazil indirect tax	Wincor Nixdorf purchase accounting adjustments	Tax discrete items	Other non-routine inc/exp	2017 (non-GAAP)	% of Net Sales
Services	573.2	52.0%	-	-	-	-	-	5.2	-	-	578.4	52.0%
Products	419.2	38.0%	-	-	-	-	-	5.2	-	-	424.4	38.1%
Software	110.4	10.0%	-	-	-	-	-	-	-	-	110.4	9.9%
Total Revenue	**1,102.9**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**10.4**	**-**	**-**	**1,113.3**	**100.0%**
Services	137.0	23.9%	3.2	-	-	0.2	-	5.2	-	-	145.6	25.2%
Products	64.4	15.4%	0.7	-	0.6	0.4	0.3	18.0	-	(0.0)	84.3	19.9%
Software	40.1	36.4%	(0.3)	-	-	-	-	-	-	-	39.9	36.1%
Total Gross Profit	241.5	21.9%	3.6	-	0.6	0.6	0.3	23.2	-	(0.0)	269.8	24.2%
Operating Expenses												
Selling, G & A	246.9		(8.4)	-	(17.8)	(12.3)	-	(19.0)	-	0.0	189.4	
R , D & E	41.4		(0.9)	-	(0.5)	-	-	-	-	(0.0)	40.0	
(Gain)/Loss on Assets	(0.4)		-	-	-	-	-	-	-	-	(0.4)	
Impairment of Assets	3.1		-	(3.1)	-	-	-	-	-	-	(0.0)	
Total Operating Expense	291.1	**26.4%**	(9.3)	(3.1)	(18.3)	(12.3)	-	(19.0)	-	0.0	229.0	**20.6%**
Total Operating Profit (loss)	(49.6)	-4.5%	12.9	3.1	18.9	12.8	0.3	42.2	-	(0.0)	40.7	3.7%
Other income/(expense)	(26.2)		-	-	-	-	-	-	-	-	(26.2)	
Inc/(Loss) from Cont Ops before Tax	**(75.8)**	**-6.9%**	**12.9**	**3.1**	**18.9**	**12.8**	**0.3**	**42.2**	**-**	**(0.0)**	**14.5**	**1.3%**
Tax Rate	30.2%		27.1%	37.9%	31.2%	35.4%	0.0%	30.0%	0.0%	N/M	19.2%	
Income Tax (expense) benefit	22.9		(3.5)	(1.2)	(5.9)	(4.5)	-	(12.7)	2.1	0.0	(2.8)	
Income (loss) from Cont Ops, net of tax	(52.9)	-4.8%	9.4	1.9	13.0	8.3	0.3	29.5	2.1	(0.0)	11.7	1.1%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	-	
Net Income (loss)	(52.9)	-4.8%	9.4	1.9	13.0	8.3	0.3	29.5	2.1	(0.0)	11.7	1.1%
Noncontrol Interest, net of tax	(6.6)		-	-	-	-	-	-	-	-	(6.6)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(59.5)	-5.4%	9.4	1.9	13.0	8.3	0.3	29.5	2.1	(0.0)	5.1	0.5%
Tax Rate	28.1%										32.8%	

Note: Differences may occur due to rounding.

Q2 2017 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2017 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Consulting and deal expense	Acq. integration	Brazil indirect tax	Wincor Nixdorf purchase accounting adjustments	Tax discrete items	Other non-routine inc/exp	2017 (non-GAAP)	% of Net Sales
Services	580.2	51.2%	-	-	-	-	-	5.1	-	-	585.4	51.2%
Products	446.0	39.3%	-	-	-	-	-	2.4	-	-	448.3	39.2%
Software	107.7	9.5%	-	-	-	-	-	2.8	-	-	110.5	9.7%
Total Revenue	**1,133.9**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**10.3**	**-**	**-**	**1,144.2**	**100.0%**
Services	125.1	21.6%	12.7	-	-	0.8	-	5.1	-	0.0	143.7	24.6%
Products	86.3	19.3%	0.9	-	(0.0)	0.3	0.2	2.8	-	0.0	90.5	20.2%
Software	25.4	23.6%	(0.0)	-	-	-	-	14.6	-	(0.0)	40.0	36.2%
Total Gross Profit	236.8	20.9%	13.6	-	(0.0)	1.1	0.2	22.6	-	0.0	274.3	24.0%
Operating Expenses												
Selling, G & A	236.9		(2.5)	-	1.4	(21.0)	-	(20.2)	-	(0.0)	194.6	
R , D & E	38.8		1.6	-	0.2	-	-	-	-	-	40.6	
(Gain)/Loss on Assets	(7.7)		-	-	7.4	-	-	-	-	-	(0.3)	
Impairment of Assets	0.0		-	-	-	-	-	-	-	-	0.0	
Total Operating Expense	268.0	**23.6%**	(0.8)	-	8.9	(21.0)	-	(20.2)	-	(0.0)	234.9	**20.5%**
Total Operating Profit (loss)	(31.2)	-2.7%	14.4	-	(8.9)	22.1	0.2	42.8	-	0.0	39.4	3.4%
Other income/(expense)	(29.8)		-	-	2.7	-	-	-	-	-	(27.0)	
Inc/(Loss) from Cont Ops before Tax	**(60.9)**	**-5.4%**	**14.4**	**-**	**(6.2)**	**22.1**	**0.2**	**42.8**	**-**	**0.0**	**12.4**	**1.1%**
Tax Rate	60.2%		19.7%	0.0%	-25.9%	35.2%	0.0%	30.0%	0.0%	N/M	-1.2%	
Income Tax (expense) benefit	36.7		(2.8)	-	(1.6)	(7.8)	-	(12.8)	(19.0)	7.5	0.1	
Income (loss) from Cont Ops, net of tax	(24.2)	-2.1%	11.6	-	(7.8)	14.3	0.2	30.0	(19.0)	7.5	12.5	1.1%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	-	
Net Income (loss)	(24.2)	-2.1%	11.6	-	(7.8)	14.3	0.2	30.0	(19.0)	7.5	12.5	1.1%
Noncontrol Interest, net of tax	(7.0)		-	-	-	-	-	-	-	-	(7.0)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(31.3)	-2.8%	11.6	-	(7.8)	14.3	0.2	30.0	(19.0)	7.5	5.5	0.5%
Tax Rate	54.2%										-10.3%	

Note: Differences may occur due to rounding.

Q3 2017 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2017 (GAAP)	% of Net Sales	Restructuring	Legal / Consulting and deal expense	Acq. integration	Wincor Nixdorf purchase accounting adjustments	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%
Products	397.0	35.4%	-	-	-	7.7	-	-	404.7	35.7%
Software	119.8	10.7%	-	-	-	(2.8)	-	-	117.0	10.3%
Total Revenue	**1,122.6**	**100.0%**	**-**	**-**	**-**	**9.7**	**-**	**-**	**1,132.4**	**100.0%**
Services	135.0	22.3%	13.5	-	1.0	4.9	-	-	154.4	25.3%
Products	69.1	17.4%	1.2	-	(0.0)	13.3	-	-	83.6	20.7%
Software	35.9	29.9%	0.5	-	-	4.7	-	-	41.0	35.1%
Total Gross Profit	240.0	21.4%	15.2	-	0.9	22.9	-	-	279.0	24.6%
Operating Expenses										
Selling, G & A	208.7		(2.5)	(0.9)	(18.9)	(23.9)	-	-	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)	-	-	197.6	**17.4%**
Total Operating Profit (loss)	(8.6)	-0.8%	17.4	6.1	19.8	46.8	-	-	81.5	7.2%
Other income/(expense)	(21.7)		-	-	-	-	-	-	(21.7)	
Inc/(Loss) from Cont Ops before Tax	**(30.3)**	**-2.7%**	**17.4**	**6.1**	**19.8**	**46.8**	**-**	**-**	**59.8**	**5.3%**
Tax Rate	2.9%		28.2%	-4.9%	36.0%	30.0%	0.0%	N/M	16.2%	
Income Tax (expense) benefit	0.9		(4.9)	0.3	(7.1)	(14.0)	15.2	-	(9.7)	
Income (loss) from Cont Ops, net of tax	(29.4)	-2.6%	12.5	6.4	12.7	32.8	15.2	-	50.1	4.4%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	
Net Income (loss)	(29.4)	-2.6%	12.5	6.4	12.7	32.8	15.2	-	50.1	4.4%
Noncontrol Interest, net of tax	(6.6)		-	-	-	-	-	-	(6.6)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(36.0)	-3.2%	12.5	6.4	12.7	32.8	15.2	-	43.5	3.8%
Tax Rate	2.6%								18.0%	

Note: Differences may occur due to rounding.

Q3 2017 YTD Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2017 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Consulting and deal expense	Acq. integration	Brazil indirect tax	Wincor Nixdorf purchase accounting adjustments	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%
Products	1,262.2	37.6%	-	-	-	-	-	15.3	-	-	1,277.4	37.7%
Software	337.9	10.1%	-	-	-	-	-	-	-	-	337.9	10.0%
Total Revenue	**3,359.4**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**30.4**	**-**	**-**	**3,389.8**	**100.0%**
Services	397.1	22.6%	29.5	-	-	2.0	-	15.2	-	-	443.8	25.0%
Products	219.8	17.4%	2.8	-	0.6	0.7	0.4	34.2	-	0.0	258.5	20.2%
Software	101.4	30.0%	0.1	-	-	-	-	19.3	-	-	120.9	35.8%
Total Gross Profit	718.3	21.4%	32.4	-	0.6	2.7	0.4	68.7	-	0.0	823.1	24.3%
Operating Expenses												
Selling, G & A	692.6		(13.5)	-	(17.3)	(52.1)	-	(63.1)	-	0.0	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)	-	0.0	661.5	**19.5%**
Total Operating Profit (loss)	(89.3)	-2.7%	44.7	3.1	16.1	54.8	0.4	131.8	-	(0.0)	161.6	4.8%
Other income/(expense)	(77.7)		-	-	2.7	-	-	-	-	-	(75.0)	
Inc/(Loss) from Cont Ops before Tax	**(167.0)**	**-5.0%**	**44.7**	**3.1**	**18.8**	**54.8**	**0.4**	**131.8**	**-**	**(0.0)**	**86.6**	**2.6%**
Tax Rate	36.2%		25.1%	37.9%	40.1%	34.9%	0.0%	30.0%	0.0%	N/M	14.2%	
Income Tax (expense) benefit	60.5		(11.2)	(1.2)	(7.5)	(19.1)	-	(39.5)	(1.7)	7.5	(12.3)	
Income (loss) from Cont Ops, net of tax	(106.5)	-3.2%	33.5	2.0	11.3	35.6	0.4	92.3	(1.7)	7.5	74.3	2.2%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	-	
Net Income (loss)	(106.5)	-3.2%	33.5	2.0	11.3	35.6	0.4	92.3	(1.7)	7.5	74.3	2.2%
Noncontrol Interest, net of tax	(20.2)		-	-	-	-	-	-	-	-	(20.2)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(126.7)	-3.8%	33.5	2.0	11.3	35.6	0.4	92.3	(1.7)	7.5	54.2	1.6%
Tax Rate	32.6%										17.6%	

Note: Differences may occur due to rounding.

Free Cash Flow Reconciliation from Continuing Operations
($Millions)

	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18
Net cash provided by (used in) operating activities - continuing	($66)	($119)	($50)	$272	($142)	($114)	($115)
Capital expenditures - continuing	(12)	(14)	(15)	(28)	(20)	(10)	(10)
Free cash flow (use) (non-GAAP measure)	**($78)**	**($134)**	**($65)**	**$245**	**($163)**	**($125)**	**($125)**

	2017	2018 Outlook
Net cash provided by (used in) operating activities - continuing	$37	~(140)
Capital expenditures - continuing	(69)	~($60)
Free cash flow (use) (non-GAAP measure)	**($32)**	**~($200)**

Note: Differences may occur due to rounding.