Diebold Nixdorf, Inc.
Investor Relations

March, 2018

DIEBOLD
NIXDORF

Use of Non-GAAP Financial Information

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

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

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

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

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

Forward-looking Statements

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

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

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

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

CONNECTED COMMERCE

Tomorrow's transaction ecosystem will be **deeply personal**, offering each consumer automated, context-sensitive experiences. We are driving the change from "omnichannel" to customer centricity.

Always on…Highly secure…Customizable…





Diebold Nixdorf offers a unique combination of Services, Software and Systems

SERVICES

- "Always on"
- Value-added services
- ATM as a service
- Out-of-branch networks
- DN has the largest service organization focused on retail banking (~15K)
- Branch/store lifecycle management
- Lower total cost of ownership

SOFTWARE

- Open APIs
- SW orchestration layer
- App store
- Big Data analytics
- Cash Management
- Open ecosystem



SYSTEMS

- Cash recycling
- Contactless transactions
- Encrypted touch screens
- Beacon technology
- Automation of paper processes
- Internet of Things
- POS, SCO and Kiosk
- Branch/store transformation

Capitalizing on opportunities created by macro-trends

Macro Trends



Automation / self service



Digitalization



Individualization



As a service

Markets

BANKING

RETAIL

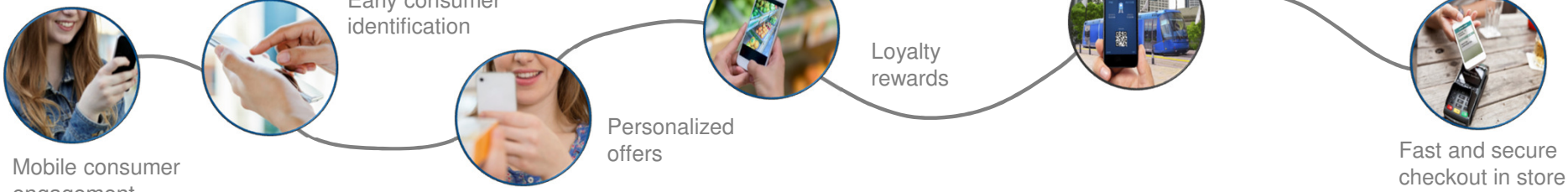
DN Growth Opportunities

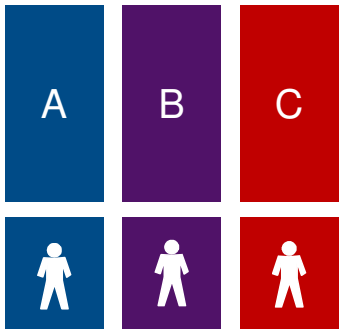
Monetizing the Long Tail of Cash

Connected Commerce

Connected Commerce Ecosystem: From “Omni-Channel” to Customer Centric

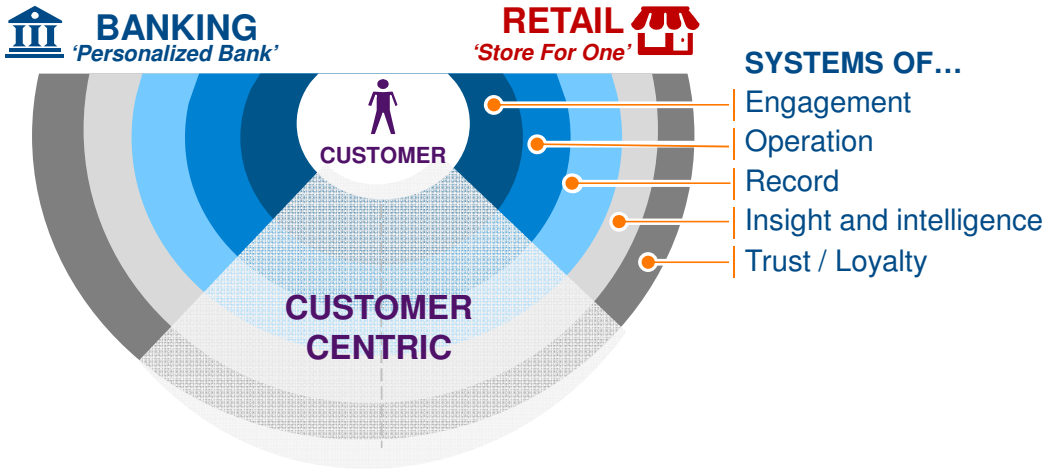
Retail example





‘Omni-channel’ will be term of the past …

Connected Commerce



DN2020 program aligns the entire company

Customer centricity

- Relentless focus on customer satisfaction and retention
- Expanding customer base
- Collaborative approach to innovation with banks and retailers

Leadership & alignment

- Long-term strategy
- Matrixed leadership team drives joint accountability
- Globally aligned incentives
- Run by a dedicated integration office consisting of experienced senior leaders



Delivering shareholder value

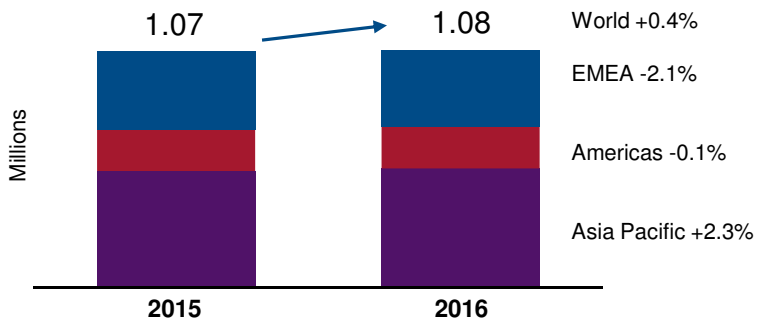
- Smooth integration of legacy organizations
- Operationalize synergies & KPIs
- $240M savings target on a $4.8B (pro forma) 2017 cost base

>$100M of savings realized in 2017

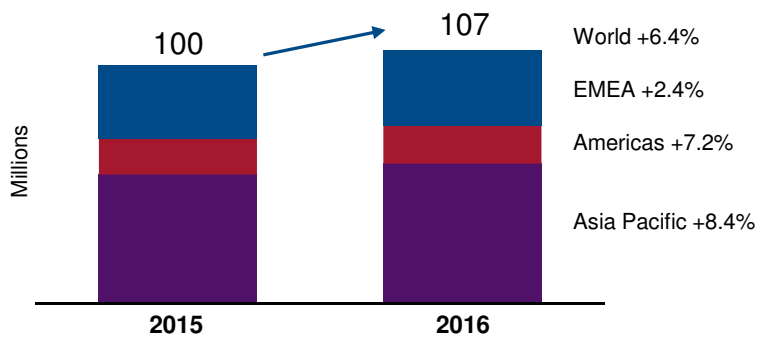
- Targeting at least $50M incremental savings in 2018

ATM Trends by Geographic Region

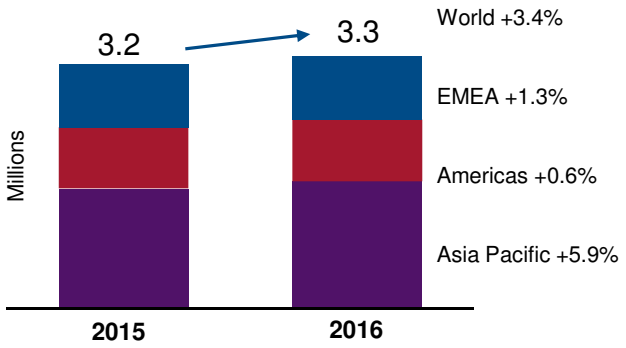
Number of Bank Branches



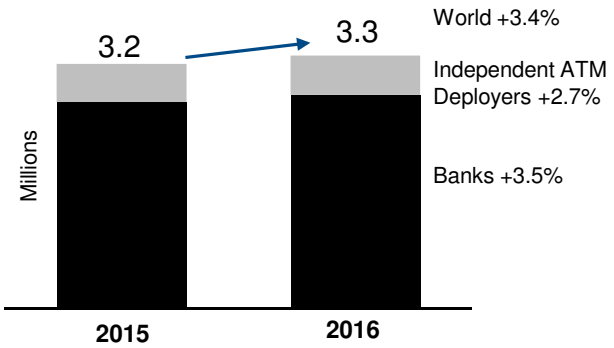
Volume of Cash Withdrawals



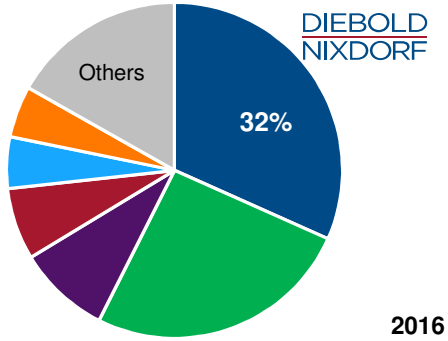
Installed Base of ATMs by Region



Installed Base of ATMs by Deployer



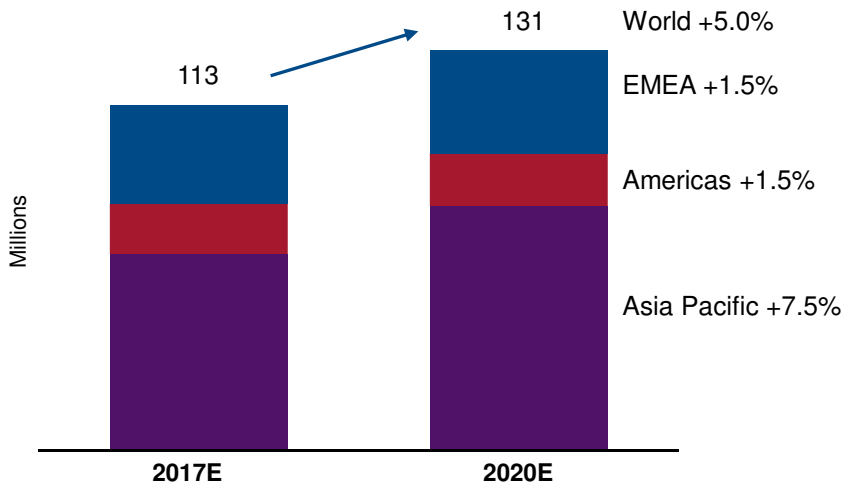
Market Share of Installed Base



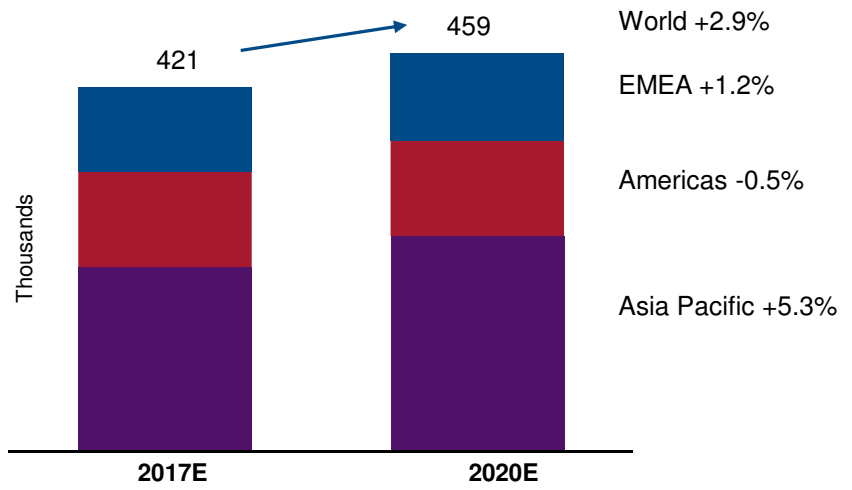
Note 1) Source: RBR 2017,Global ATM Market and Forecasts to 2022.

Cash Withdrawals and ATM Shipment Growth to 2020E

Volume of Cash Withdrawals and 3-year CAGR



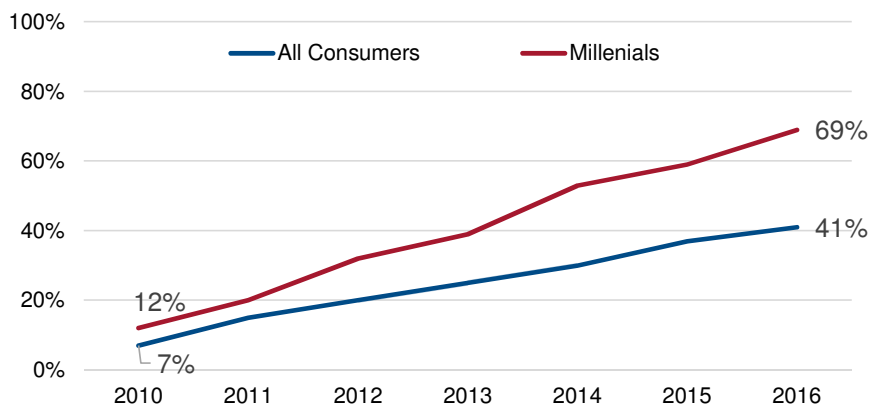
ATM Shipment Forecast and 3-year CAGR



Note 1) Source: Retail Banking Research 2017 report – Global ATM Market and Forecasts to 2022.

Strong growth in mobile banking

Growth in Mobile Banking in USA[1]



- 71% of mobile bankers believe it is “extremely to very important” to have branch and ATM access close to home or work
- 58% of non-mobile bankers believe it is “extremely to very important” to have branch and ATM access close to home or work
- 23% of mobile bankers report that they use ATMs more often

Global Growth in Mobile Banking[2]

Royal Bank of Scotland - 19% mobile bank customer growth in 2016; more than doubled the number of customers who purchased a product through our mobile channel.

Santander - 53% growth in mobile banking customers during 2016.

HSBC – Following the launch of a new internet & mobile banking platform in 2016, ~80% of eligible customers use this digital channel.

Barclays – the number of Mobile Banking customers increased 21% in 2016 to 5.7 million. On average, customers use the mobile app 31 times each month.

Chase - Active mobile customers increased by 16% in 2016 to 26.5 million. Mobile banking users average 5 mobile log-ins per week.

BNP Paribas ~60% of customers in France and >40% of customers in Belgium use the Easy Banking smartphone app.

BB&T - In the first year of our U digital banking platform, mobile transactions have increased by 27%.

Note 1) Source: Raddon Research Insights: Grappling with Mobile Banking Engagement Issues.
Note 2) Source: Company filings and Annual Reports

Strategic Partnership with Kony to accelerate mobile transformation in financial services and retail industries worldwide

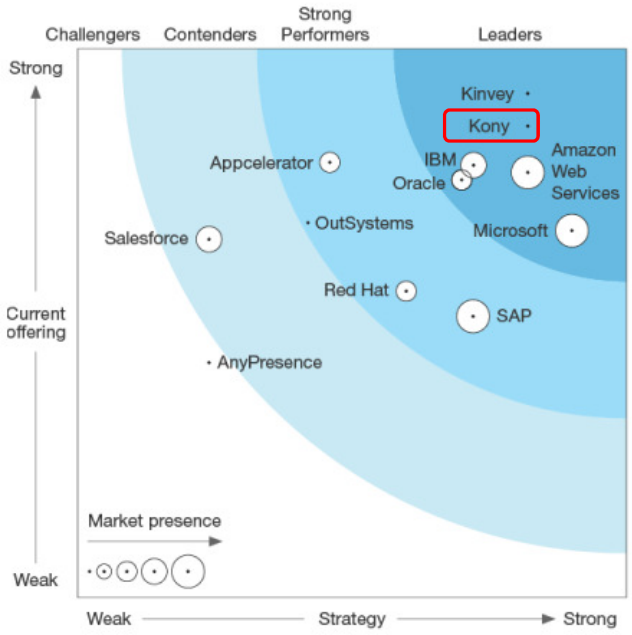
- ✓ Founded in 2007
- ✓ 1,200 employees
- ✓ 400+ enterprise customers including more than 70 Fortune 500 companies and global brands
- ✓ 250 million+ app users
- ✓ 3.4 billion+ annual user sessions
- ✓ 1,600+ enterprise apps published
- ✓ Largest pure play enterprise mobility player

Gartner Magic Quadrant for Mobile Application Development Platforms, 2017



Gartner

The Forrester Wave™: Mobile Development Platform Q4, 2016



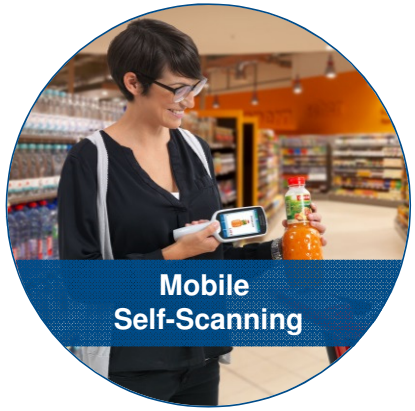
FORRESTER®

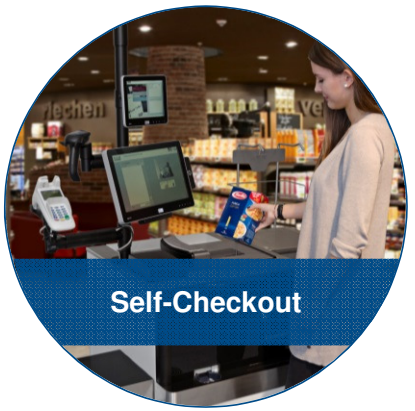
Retail portfolio

Services-led, software enabled and leveraging innovative hardware









Reliable **Secure** **Innovative** **Cost-effective**









Global retail customers – selected success stories

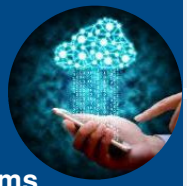
Diebold Nixdorf‘s integrated solutions portfolio drives retailers‘ business around the world – 24/7

End-to-end solution examples

Services



Software



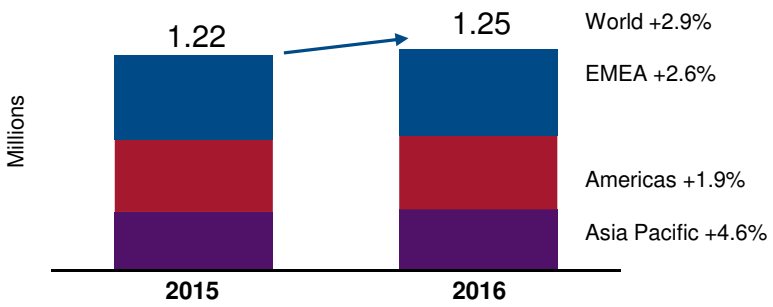
Systems



Global Retail Accounts	Shell	TESCO	IKEA	Fashion Retailer
Description	▪ Leading petroleum company ▪ active in 80+ countries	▪ Grocery & general merchandise retailer ▪ HQ in UK, multi-national focus	▪ Home furnishing products ▪ HQ in Sweden	▪ Fashion Retailer ▪ multi-national focus
Solutions	▪ Store Lifecycle Management ▪ Retail Cash Management	▪ 40,000 EPOS systems ▪ Store Lifecycle Management	▪ 14,000 EPOS & SCOs ▪ Retail Cash Management ▪ Store Lifecycle Management	▪ > 500 stores w/ EPOS ▪ TP Application Suite SW ▪ Store Lifecycle Management
Global coverage	▪ EMEA ▪ Asia Pacific ▪ Americas	▪ EMEA ▪ Asia Pacific	▪ EMEA ▪ Asia Pacific ▪ Americas	▪ EMEA ▪ Asia Pacific ▪ Americas
Value added	▪ **Increased security**, less robberies ▪ **Added customer services** (e.g. cash withdrawals) ▪ **Higher efficiency** due to process automation	▪ **Significant cost savings** due to process automation and optimization ▪ **Rapid expansion** in new countries enabled by global service delivery	▪ **Automation** of store-, checkout- and cash management processes ▪ **Lower project costs** thanks to one end-to-end solution partner	▪ **End-to-end services** for efficient expansion ▪ Improved staff productivity ▪ **Seamless shopper experience**

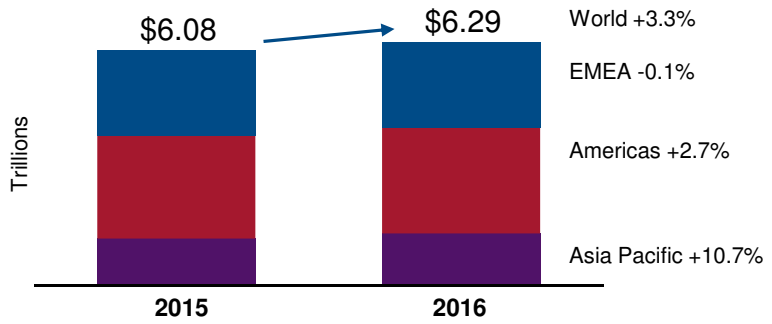
ePOS Trends by Geographic Region

Number of Retail Outlets



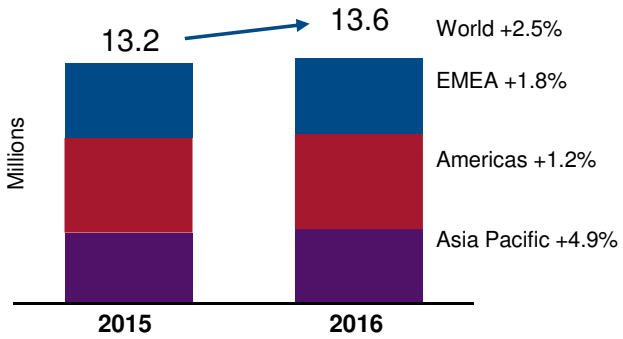
Source: Planet Retail RNG

Total Banner Sales



Source: Planet Retail RNG

Installed Base of ePOS by Region



Source: RBR 2017, 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

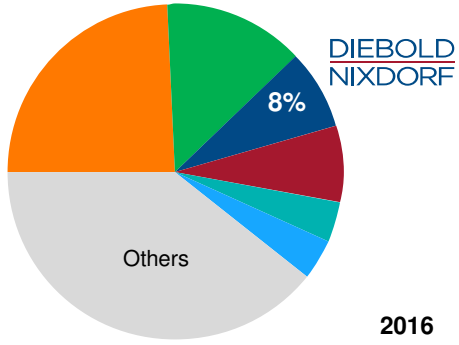
Inter-National store networks

Tier 3 retailers employ <1,000 POS

Specialty stores

Source: Diebold Nixdorf segmentation

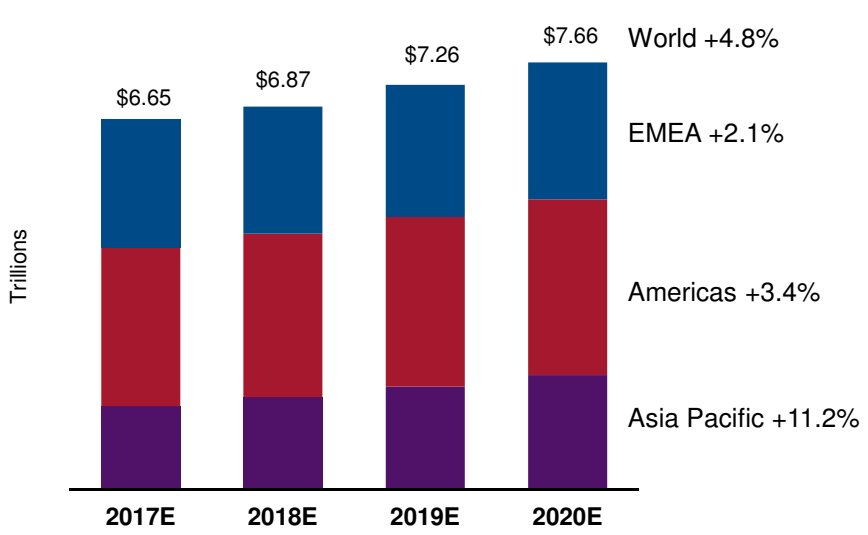
Market Share of Installed Base



Source: RBR 2017, Global EPOS and Self-Checkout

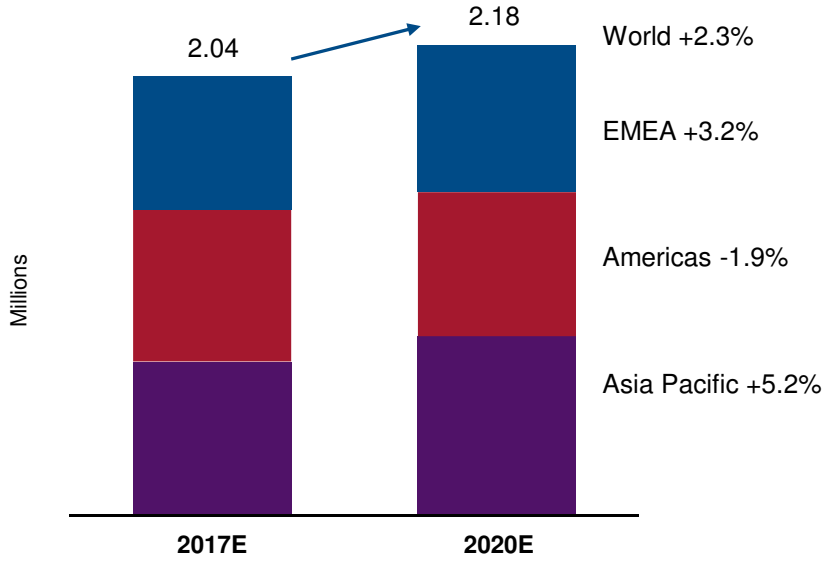
Total Banner Sales, ePOS & SCO Shipment Growth to 2020E

Total Banner Sales and CAGR



Source: Planet Retail RNG

ePOS & SCO Shipment Forecast and CAGR

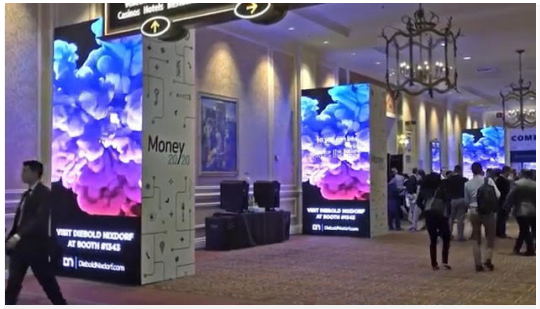


Source: RBR 2017, Global EPOS and Self-Checkout

Diebold Nixdorf Software Leadership

Powering the largest financial institutions in the world

● 11 out of the top 15 in the Americas ● 16 out of the top 20 in EMEA ● 12 of the top 20 in Asia





INTRODUCING Vynamic™

The first end-to-end connected commerce software portfolio geared to enable secure transactions across mobile devices, ATMs, POS and SCO terminals, kiosks and online channels.

Introducing the Vynamic software platform



Our global leadership team

Experienced global leadership team

Sharing best practices to enhance global and local delivery

Stimulating innovation



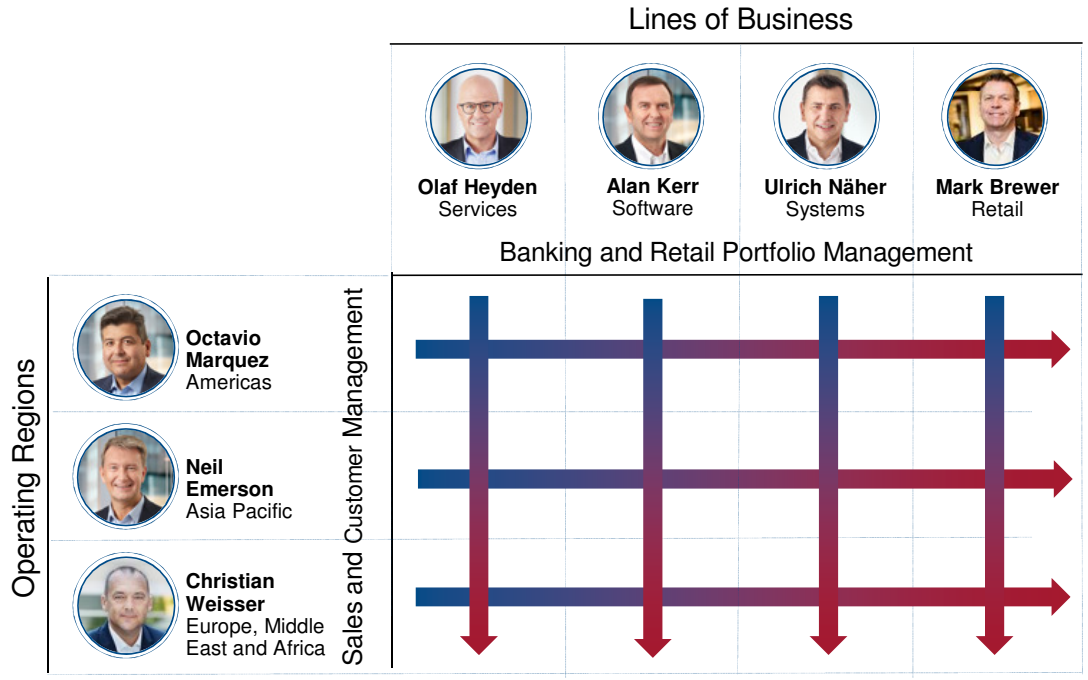
Gerrard Schmid
Chief Executive Officer



Jürgen Wunram
Chief Operating Officer



Christopher Chapman
Chief Financial Officer



Investment Community Conference Call

Fourth Quarter, 2017 Earnings

February 13, 2018

DIEBOLD NIXDORF

In-line results to close out first full year as Diebold Nixdorf

FOCUS

- Integrating legacy operations and eliminating redundancies
- Creating a new industry leader in Connected Commerce

	Q4-2017		2017	
Revenue (M)	$1,250	Services, software & retail growth	$4,640[1]	Exceeded guidance[2] of ~$4,600
Adjusted EBITDA (M)	$108	Accelerating DN2020 activities	$382	Exceeded guidance range[2] of $370 - $380
Non-GAAP EPS	$0.40	Accelerating DN2020 activities	$1.13	Within guidance range[2] of $1.10 - $1.15 per share

ORDERS & BACKLOG

- Low single digit YoY order growth[3] in Q4-17
  - Banking – continued challenges with delays in Americas and Asia Pacific
  - Retail – strong order growth in EMEA
- YoY backlog[3] relatively flat at ~$1 billion

[1] Non-GAAP revenue for the 12 months ended December 31, 2017.
[2] Guidance provided on October 31, 2017
[3] Orders and backlog are defined as contractual orders for systems and software licenses which are expected to be shipped or installed during the next 18 months

Retail, Services, and Software leadership



Retail

- 6% cc revenue growth in Q4-17
  - led by services and software
- Nearly 20% order growth in Q4-17
  - $45M contract with a fashion retailer in 12 European countries
  - $40M POS and services contract with leading grocer in 9 European countries
- Mark Brewer named as Senior Vice President and Managing Director, Global Retail



Services

- 2% cc revenue growth in Q4-17
- Over $1B TCV renewals signed during 2017 including a maintenance contract covering more than 18,000 ATMs in Brazil
- Extended contract with French retailer covering >7,000 POS & SCO terminals plus Managed Mobility
- Secured >$100M in new service contracts during Q4-17
- Signed a $14M ATM-as-a-service contract with a German bank
- Investments result in steady improvements in operating metrics



Software

- 12% cc revenue growth in Q4-17
- Vynamic platform launched in October
- 25% license orders growth in Q4-17
  - New contract with JP Morgan Chase, the largest bank in the USA, to deploy Vynamic monitoring and fleet management software
  - $10M licensing agreement with leading Mexican bank for omnichannel & Vynamic marketing apps

DN2020 transformation program achievements

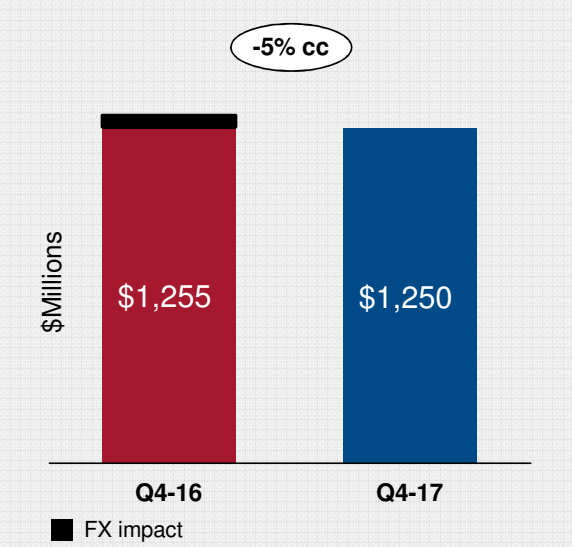
- Net reduction in employees of ~1,000
- Consolidated more than 3/4 of redundant legal entities at country level
- Eliminated redundant R&D programs; refocused spend on Connected Commerce
- Rightsized our global manufacturing capacity
- Reduced the number of different terminals by more than 50% since day 1
- Renegotiated ~90% of supplier contracts
- Field service integration complete for ~90% of countries
- Accelerated restructuring & integration activities
- Realized >$100M of savings during 2017

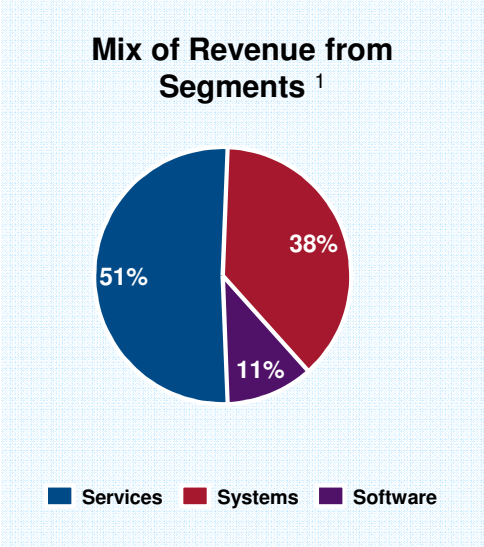


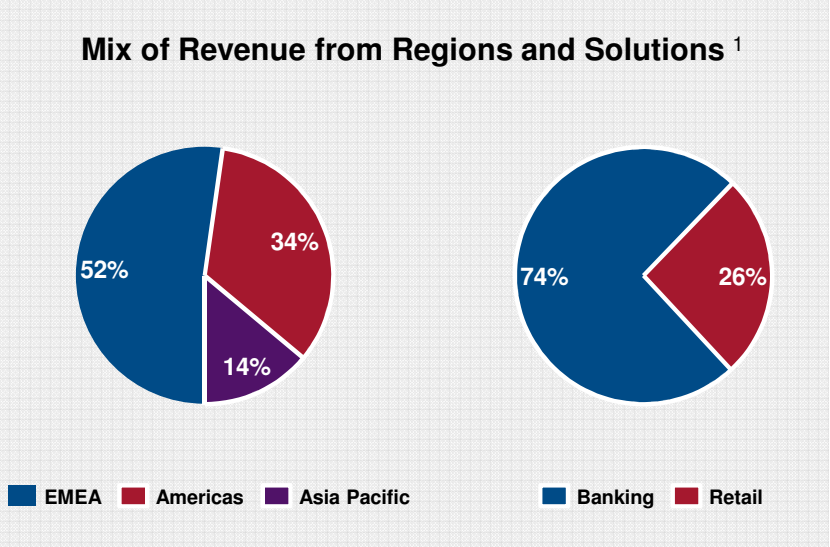
Target savings of $240 million by 2020

YoY Revenue Variance and Mix for Q4

- Non-GAAP revenue was down 5% on a constant currency basis
- YoY declines in Systems
- YoY growth in Services and Software



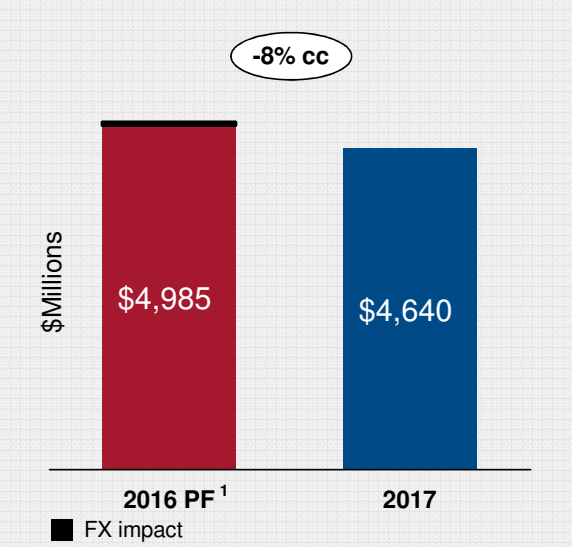


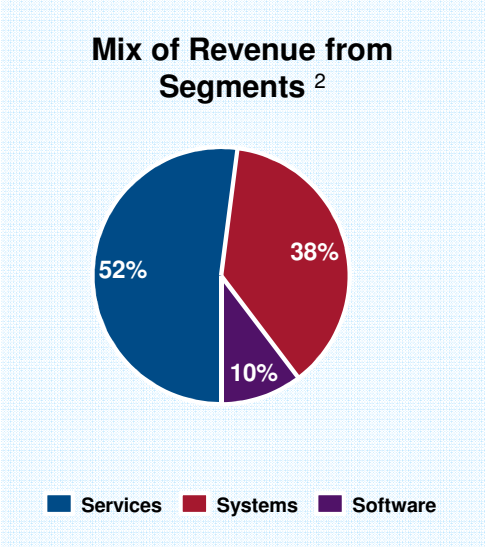


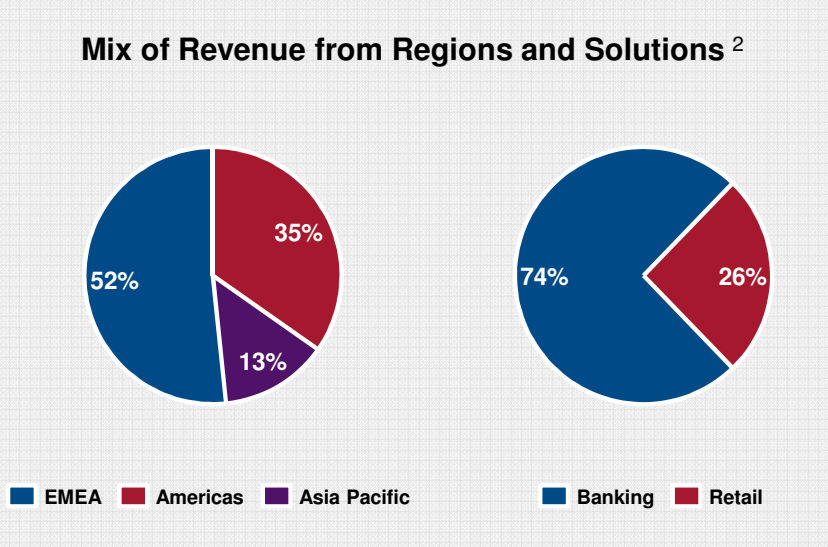
[1] GAAP revenue for the three months ended December 31, 2017. Differences may occur due to rounding.

YoY Revenue Variance and Mix for 2017

- Non-GAAP revenue decreased 8% in cc
- Decrease in banking Systems and Services
- Growth in Retail and Software

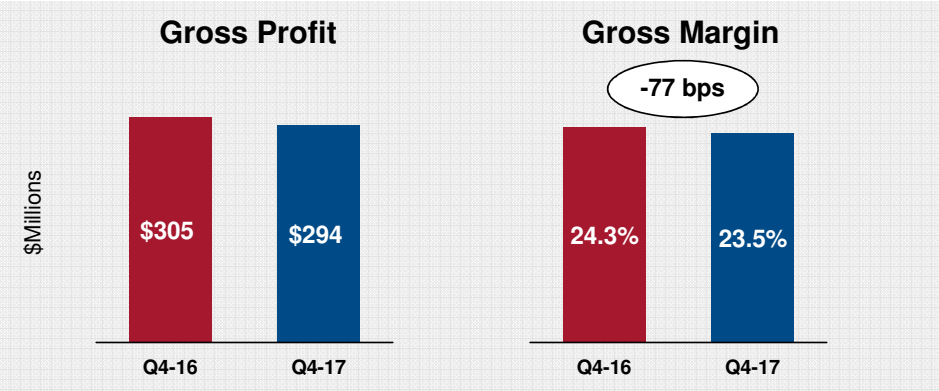


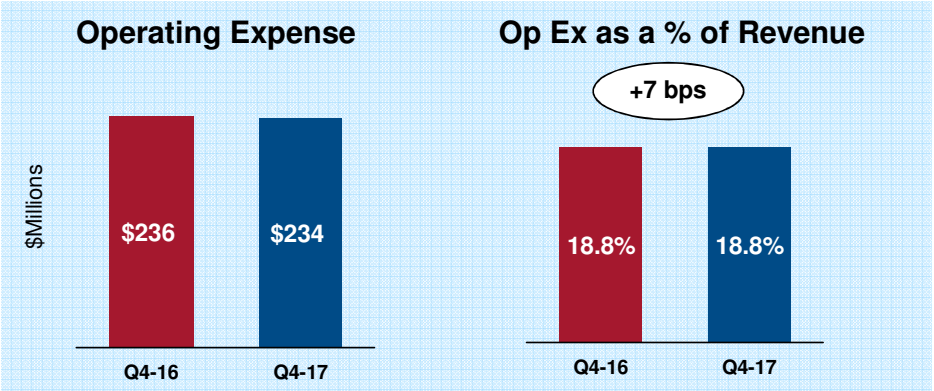


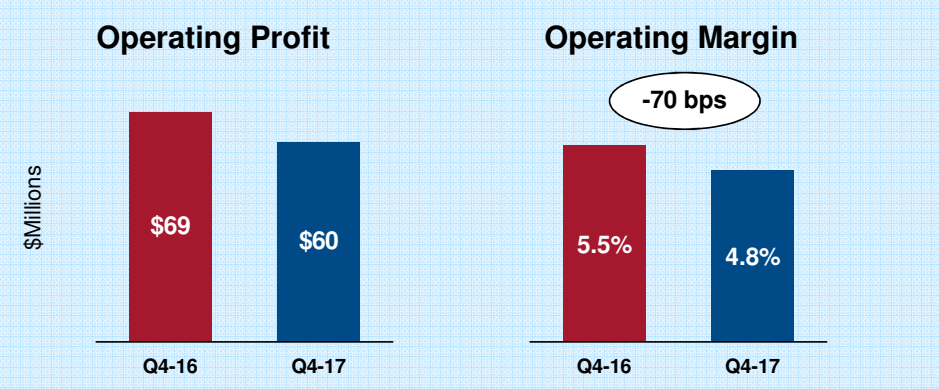


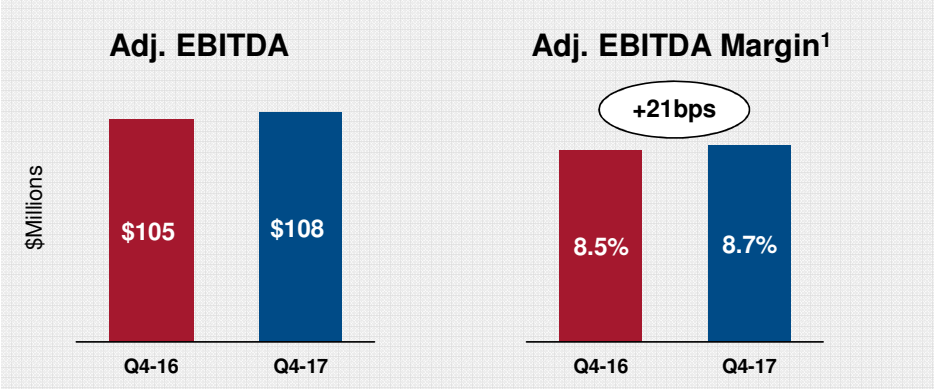
[1] Note: Reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods.
[2] GAAP revenue for the twelve months ended December 31, 2017. Differences may occur due to rounding.

P&L Highlights for Q4-17
non-GAAP



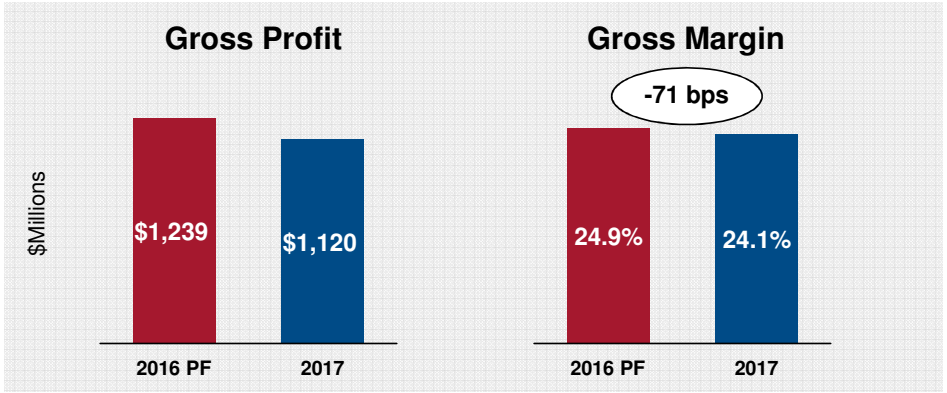


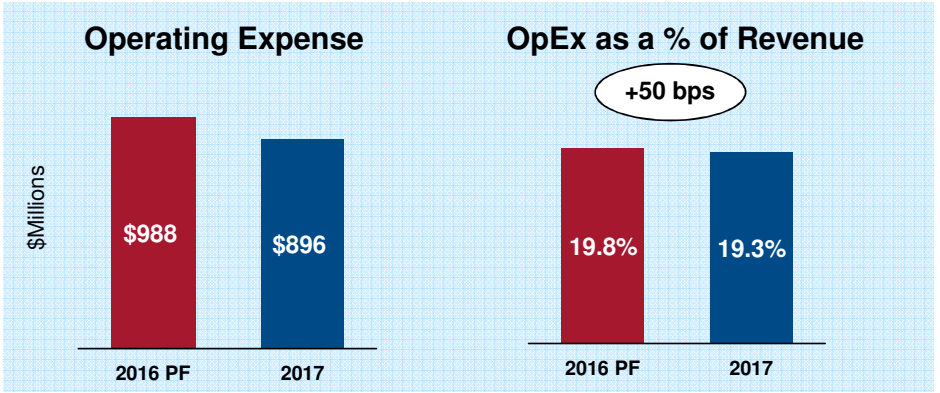


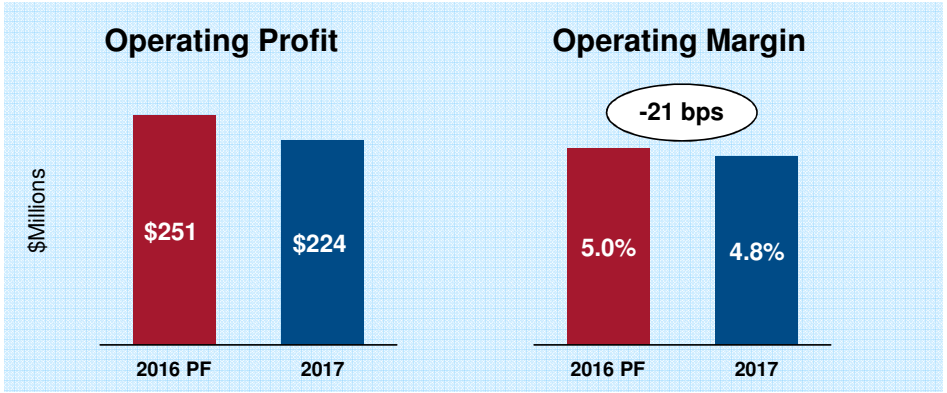


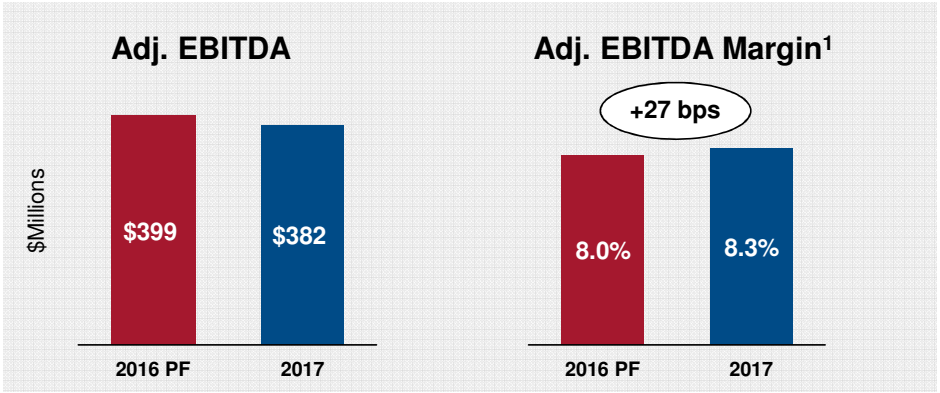
[1] GAAP revenue used for adjusted EBITDA Margin calculation
Note: Differences may occur due to rounding.

P&L Highlights for 2017
non-GAAP



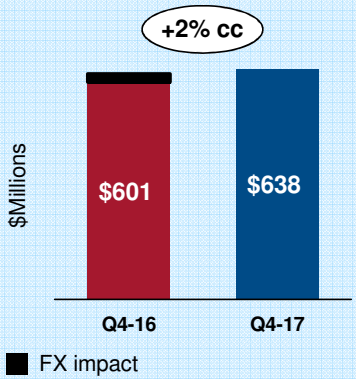






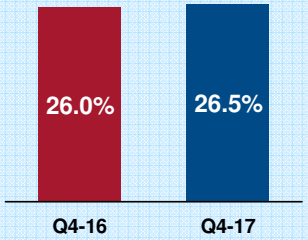
[1] GAAP revenue used for adjusted EBITDA Margin calculation.
Note: Unaudited pro forma non-GAAP financials for Diebold Nixdorf reflect as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance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

Services Highlights
non-GAAP



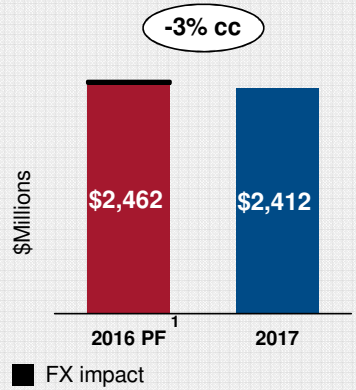
Revenue

- Service revenue increased 6% YoY including ~4% benefit from currency
- Maintenance and managed services growth offset lower installation activity in banking



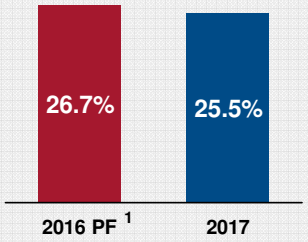
Gross Margin %

- Gross Margin increased ~45 bps YoY due to a favorable mix of contract and synergy / cost benefits



Revenue

- Service revenue decreased 2.0% YoY including ~1% positive currency impact
- Lower banking installation activity
- Contract run-off in the Americas & EMEA



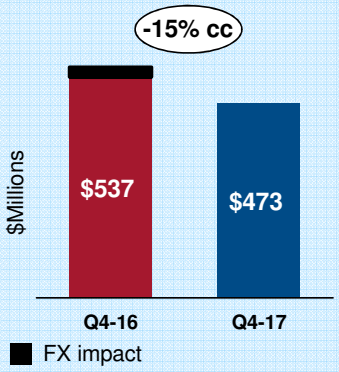
Gross Margin %

- Gross Margin decreased ~120 bps YoY driven by lower volume and investments

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

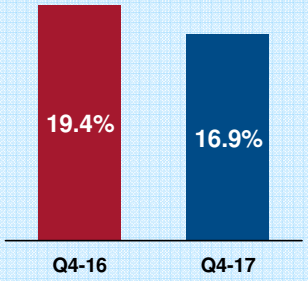
Systems Highlights
non-GAAP

Revenue



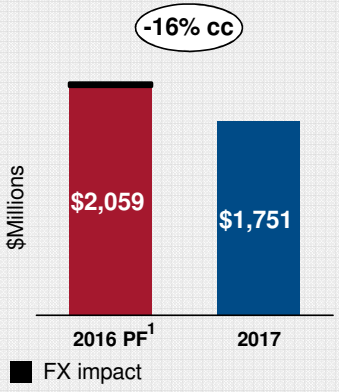
- Systems revenue decreased 12% YoY including ~4% currency positive impact
- Lower banking volume across all regions
- Retail in-line with prior year

Gross Margin %



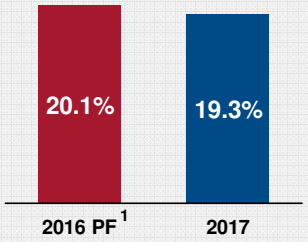
- ~250 bps YoY variance driven by lower volume and unfavorable mix

Revenue



- Systems revenue decreased 15% YoY including ~1% currency positive impact
- Lower banking volume
- Difficult YoY comparison for Retail solutions due to large Brazil voting contract in 2016

Gross Margin %

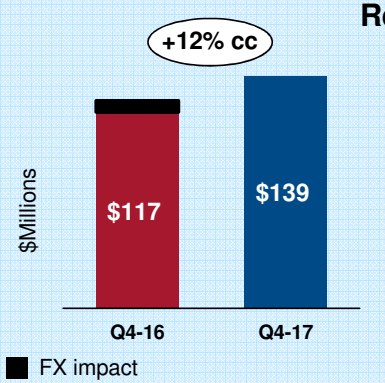


- ~80 bps YoY decrease as cost savings could not fully offset impact of lower banking volume

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

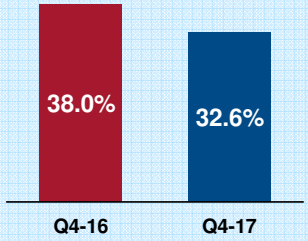
Software Highlights
non-GAAP

Revenue



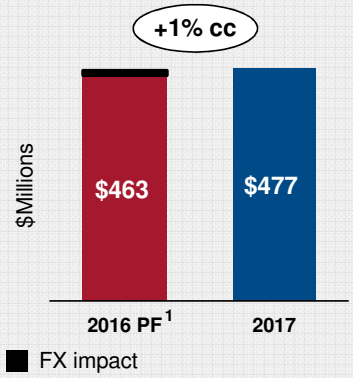
- Software revenue increased 19% YoY including ~7% currency impact
- Led by growth in EMEA

Gross Margin %



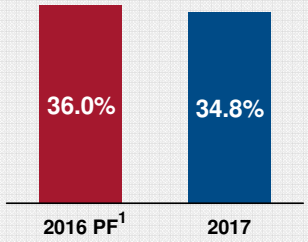
- Gross Margin decreased YoY due to mix of projects

Revenue



- Software revenue increased 3% YoY including ~2% currency impact
- Led by growth in retail and EMEA

Gross Margin %



- Gross Margin decreased ~120 bps YoY due to mix of projects and professional services activity

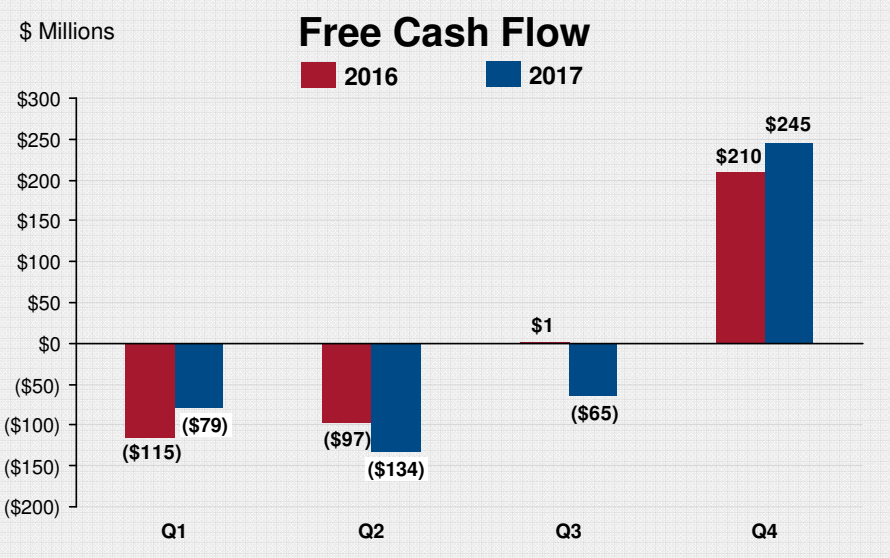
[1] Reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and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

EPS Reconciliation

	Q4 2016	Q4 2017	FY 2016	FY 2017
Total diluted EPS from the income (loss) attributable to DN, net of tax (GAAP measure)	**($1.04)**	**($1.43)**	**($2.56)**	**($3.09)**
Restructuring	**$0.61**	**$0.06**	**$0.85**	**$0.65**
Non-routine (income)/expense:				
Impairment	0.13	-	0.14	0.04
Legal / Acquisition and divestiture expense	0.07	-	2.06	0.25
Acquisition integration	0.16	0.23	0.25	0.95
Acquisition related hedging (income)/expense	-	-	(0.13)	-
Wincor Nixdorf purchase accounting adjustments	0.98	0.38	1.85	2.11
Executive severance	-	0.07	-	0.07
Other	(0.01)	0.02	-	0.03
Total non-routine (income)/expense	**$1.33**	**$0.70**	**$4.17**	**$3.45**
U.S. tax law impact	-	1.25	-	1.25
Tax impact (inclusive of allocation of discrete tax items)	(0.58)	(0.18)	(1.38)	(1.13)
Total adjusted EPS (non-GAAP measure)	**$0.32**	**$0.40**	**$1.08**	**$1.13**
Non-GAAP Tax Rate	29.2%	22.5%	26.3%	19.9%
EPS (non-GAAP) - discontinued operations	-	-	($0.02)	-
EPS (non-GAAP) - including discontinued operations	$0.32	$0.40	$1.06	$1.13

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

Free Cash Flow and Capital Structure



Capital Structure

$ Millions	Dec 31, 2016	Dec 31, 2017
Cash, cash equivalents & other investments (GAAP Measure)	$717	$617
Debt Instruments	($1,798)	($1,854)
Net Debt (non-GAAP measure)	($1,081)	($1,237)

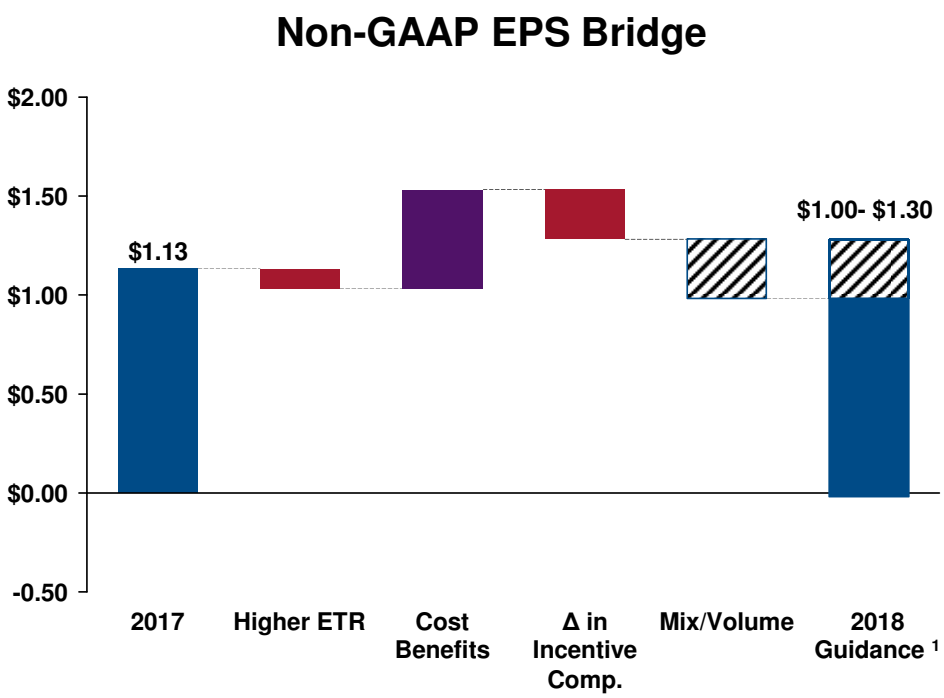
- Free cash flow of $245M during Q4-17
- For 2017, $32M of free cash use due to
  - Higher severance and integration payments
  - Increased in inventory levels

- Net Debt to TTM adjusted EBITDA 3.2x as of Dec 31, 2017

Note: Free cash flow is a non-GAAP measure defined as net cash provided by (used in) operations less capital expenditures.

2018 Outlook

	2018 Outlook [1]
Total Revenue	**~$4.5B - $4.7B**
Net Income (Loss) attributable to DN	**$(65)M - $(40)M**
Adjusted EBITDA (non-GAAP)	**$380M - $410M**
EPS (GAAP)	**$(0.80) - $(0.50)**
Restructuring	~$0.40
Non-routine (income)/expense:	
Acquisition, divestiture and integration fees	~$0.65
Wincor Nixdorf purchase price accounting	~$1.40
Total non-routine (income)/expense	~$2.05
Tax impact of restructuring and non-routine	~$(0.65)
EPS (non-GAAP)	**$1.00 - $1.30**
Non-GAAP effective tax rate [2]	**Mid-20% range**



[1] As of February 14, 2018.

[2] The company expects a non-GAAP effective tax rate to be in the mid-20 percent range for the full year. With respect to the company's non-GAAP tax rate outlook for 2018, it is not providing the most directly comparable GAAP financial measure and, with respect to the company's non-GAAP tax rate and adjusted EBITDA for 2018, the company is not providing corresponding reconciliations because it is unable to predict with reasonable certainty those items that may affect such measures calculated and presented in accordance with GAAP without unreasonable effort. These measures primarily exclude the future impact of restructuring actions, net non-routine items, acquisition, divestiture and integration-related expenses and purchase accounting fair value adjustments. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, our future period tax rate and 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.

Supplemental Schedules

DIEBOLD NIXDORF

Diebold Nixdorf AG Shareholders

Diebold Nixdorf AG Shareholders [1]	
Diebold KGaA (a wholly-owned subsidiary of Diebold Nixdorf, Inc.)	**22,933,935 or *76.9%***
Minority shares outstanding	**6,882,276 or *23.1%***

Valuation	
November 23, 2015 [2]	**€ 52.50/share**
Minority shareholder compensation [3]	
Cash buyout	**€ 55.02/share**
or	
Gross recurring compensation	**€ 3.13/share/year**
Redeemable noncontrolling interest liability [1, 4]	**$492 million**

Note 1) As of December 31, 2017. Excludes 3.3M Diebold Nixdorf AG treasury shares.
2) Valuation announced on November 23, 2015 which included € 38.98 in cash plus 0.434 shares of DBD stock.
3) The adequacy of both forms of compensation payments to minority shareholders under the domination and profit-and-loss transfer agreement has been challenged by shareholders of Diebold Nixdorf AG by initiating court-led appraisal proceedings. The outcome and timing of these legal proceedings is uncertain.
4) Includes approximately $38M of pre-existing redeemable noncontrolling interests of Diebold Nixdorf AG assumed as a result of the Acquisition.

Adjusted EBITDA Reconciliation

GAAP to non-GAAP ($Millions)

$Millions	Q4 2016	Q4 2017	Full Year FY 2016 PF	Full Year FY 2017
Net income (loss)	**($73)**	**($101)**	**$66**	**($205)**
Income tax (benefit) expense	(33)	89	(89)	30
Interest income	(5)	(5)	(22)	(20)
Interest expense	33	27	101	117
Depreciation & amortization	60	67	175	252
EBITDA	**($18)**	**$77**	**$231**	**$174**
Income from discontinued operations, net of tax	(0)	-	(144)	0
Share-based compensation	8	11	22	34
Foreign exchange loss, net	1	(1)	1	4
Miscellaneous, net	0	(7)	(15)	(9)
Restructuring expenses	47	5	66	49
Non-routine expenses, net	68	23	237	130
Adjusted EBITDA	**$105**	**$108**	**$399**	**$382**
Adjusted EBITDA % GAAP revenue	8.5%	8.7%	8.0%	8.3%

Note: The company presents Wincor Nixdorf pro forma Adjusted EBITDA for the periods January 1st – August 14th, 2016 to facilitate future comparisons. Diebold Nixdorf pro forma reflects the Adjusted EBITDA of Diebold Nixdorf combined with the pre-acquisition Adjusted EBITDA of Wincor Nixdorf 2016 as reported under IFRS and converted into USD based on our monthly rates. Differences may occur due to rounding.

Q4 2017 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2017 (GAAP)	% of Net Sales	Restructuring	Legal / Acquisition and Divestiture Expense	Acq. Integration	PPA Def Rev / Amortization	Executive Severance	Tax Discrete Items	Other Non-Routine inc/exp	2017 (non-GAAP)	% of Net Sales
Services	638.0	51.0%	-	-	-	-	-	-	(0.0)	638.0	51.0%
Software	138.6	11.1%	-	-	-	-	-	-	-	138.6	11.1%
Systems	473.2	37.9%	-	-	-	-	-	-	0.0	473.2	37.9%
Total Revenue	**1,249.9**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**-**	**(0.0)**	**1,249.9**	**100.0%**
Services	170.7	26.8%	(3.0)	-	1.2	-	-	-	(0.0)	169.0	26.5%
Software	40.6	29.3%	0.8	-	-	3.8	-	-	-	45.2	32.6%
Systems	77.1	16.3%	(0.9)	-	0.4	3.4	-	-	(0.0)	80.0	16.9%
Total Gross Profit	288.4	23.1%	(3.1)	-	1.6	7.2	-	-	(0.0)	294.1	23.5%
Operating Expenses											
Selling, G & A	241.1		(7.8)	(0.1)	(15.6)	(21.8)	(5.4)	-	0.0	190.4	
R , D & E	41.0		-	-	-	-	-	-	-	41.0	
(Gain)/Loss on Assets	3.5		-	-	-	-	-	-	(0.4)	3.1	
Impairment of Assets	0.0		-	-	-	-	-	-	-	0.0	
Total Operating Expense	285.7	**22.9%**	(7.8)	(0.1)	(15.6)	(21.8)	(5.4)	-	(0.4)	234.5	**18.8%**
Total Operating Profit (loss)	2.8	0.2%	4.7	0.1	17.2	29.0	5.4	-	0.4	59.6	4.8%
Other income/(expense)	(14.4)		-	-	-	-	-	-	-	(14.4)	
Inc/(Loss) from Cont Ops before Tax	**(11.6)**	**-0.9%**	**4.7**	**0.1**	**17.2**	**29.0**	**5.4**	**-**	**0.4**	**45.2**	**3.6%**
Tax Rate	-765.8%		(0.0)	0.3	0.3	0.3	0.4	-	-	16.7%	
Income Tax (expense) benefit	(89.2)		0.1	(0.0)	(5.7)	(8.7)	(2.0)	98.2	(0.2)	(7.6)	
Income (loss) from Cont Ops, net of tax	(100.9)	-8.1%	4.8	0.1	11.5	20.3	3.3	98.2	0.3	37.6	3.0%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	
Net Income (loss)	(100.9)	-8.1%	4.8	0.1	11.5	20.3	3.3	98.2	0.3	37.6	3.0%
Noncontrol Interest, net of tax	(7.4)		-	-	-	-	-	-	-	(7.4)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(108.3)	-8.7%	4.8	0.1	11.5	20.3	3.3	98.2	0.3	30.2	2.4%
Tax Rate	-506.2%									22.5%	

Note: Differences may occur due to rounding.

Q4 2016 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2016 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Acquisition and Divestiture Expense	Acq. Integration	PPA Def Rev / Amortization	Tax Descrete Items	Other Non-Routine inc/exp	2016 (Non-GAAP)	% of Net Sales
Services	595.5	47.9%	-	-	-	-	5.7	-	-	601.2	47.9%
Software	117.0	9.4%	-	-	-	-	-	-	-	117.0	9.3%
Systems	530.8	42.7%	-	-	-	-	5.7	-	-	536.5	42.8%
Total Revenue	**1,243.3**	**100.0%**	**-**	**-**	**-**	**-**	**11.4**	**-**	**-**	**1,254.8**	**100.0%**
Services	134.9	22.7%	15.9	-	-	-	5.7	-	(0.0)	156.5	26.0%
Software	43.2	37.0%	1.2	-	-	-	-	-	-	44.4	38.0%
Systems	52.1	9.8%	4.3	-	0.1	-	49.7	-	(2.2)	103.9	19.4%
Total Gross Profit	230.3	18.5%	21.4	-	0.1	-	55.3	-	(2.2)	304.9	24.3%
Operating Expenses											
Selling, G & A	254.8		(20.2)	-	(6.1)	(12.2)	(18.9)	-	(0.0)	197.4	
R , D & E	42.8		(5.0)	-	0.6	-	-	-	(0.0)	38.5	
(Gain)/Loss on Assets	0.4		-	-	-	-	-	-	-	0.4	
Impairment of Assets	9.8		-	(9.8)	-	-	-	-	-	-	
Total Operating Expense	307.9	**24.8%**	(25.1)	(9.8)	(5.5)	(12.2)	(18.9)	-	(0.0)	236.3	**18.8%**
Total Operating Profit (loss)	(77.7)	-6.2%	46.6	9.8	5.6	12.2	74.3	-	(2.2)	68.5	5.5%
Other income/(expense)	(28.8)		-	-	-	-	-	-	-	(28.8)	
Inc/(Loss) from Cont Ops before Tax	**(106.5)**	**-8.6%**	**46.6**	**9.8**	**5.6**	**12.2**	**74.3**	**-**	**(2.2)**	**39.7**	**3.2%**
Tax Rate	31.1%		32.1%	0.0%	-163.4%	51.5%	30.0%	0.0%	0.0%	27.9%	
Income Tax (expense) benefit	33.1		(14.9)	-	9.1	(6.3)	(22.3)	(9.8)	(0.0)	(11.1)	
Income (loss) from Cont Ops, net of tax	(73.4)	-5.9%	31.6	9.8	14.7	5.9	52.0	(9.8)	(2.2)	28.6	2.3%
Income (loss) from Disc Ops, net of tax	0.0		-	-	-	-	-	-	-	0.0	
Net Income (loss)	(73.4)	-5.9%	31.6	9.8	14.7	5.9	52.0	(9.8)	(2.2)	28.6	2.3%
Noncontrol Interest, net of tax	(4.4)		-	-	-	-	-	-	-	(4.4)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(77.8)	-6.3%	31.6	9.8	14.7	5.9	52.0	(9.8)	(2.2)	24.2	1.9%
Tax Rate	30.6%									29.2%	

Note: Differences may occur due to rounding.

Full Year 2017 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2017 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Acquisition and Divestiture Expense	Acq. Integration	PPA Def Rev / Amortization	Executive Severance	Tax Discrete Items	Other Non-Routine inc/exp	2017 (non-GAAP)	% of Net Sales
Services	2,397.3	52.0%	-	-	-	-	15.2	-	-	-	2,412.5	52.0%
Software	476.5	10.3%	-	-	-	-	-	-	-	-	476.5	10.3%
Systems	1,735.4	37.7%	-	-	-	-	15.3	-	-	-	1,750.7	37.7%
Total Revenue	**4,609.3**	**100.0%**	**-**	**-**	**-**	**-**	**30.4**	**-**	**-**	**-**	**4,639.7**	**100.0%**
Services	570.8	23.8%	26.5	-	-	3.2	15.2	-	-	-	615.7	25.5%
Software	142.1	29.8%	0.9	-	-	-	23.1	-	-	-	166.1	34.8%
Systems	296.8	17.1%	1.8	-	0.6	1.1	37.6	-	-	0.4	338.4	19.3%
Total Gross Profit	1,009.7	21.9%	29.2	-	0.6	4.3	75.9	-	-	0.4	1,120.2	24.1%
Operating Expenses												
Selling, G & A	933.7		(21.3)	-	(17.4)	(67.7)	(85.0)	(5.4)	-	0.0	736.9	
R , D & E	155.5		1.1	-	(0.3)	-	-	-	-	-	156.3	
(Gain)/Loss on Assets	1.0		-	-	2.2	-	-	-	-	(0.4)	2.8	
Impairment of Assets	3.2		-	(3.1)	-	-	-	-	-	-	0.0	
Total Operating Expense	1,093.3	**23.7%**	(20.2)	(3.1)	(15.5)	(67.7)	(85.0)	(5.4)	-	(0.4)	896.0	**19.3%**
Total Operating Profit (loss)	(83.6)	-1.8%	49.4	3.1	16.2	72.0	160.8	5.4	-	0.9	224.2	4.8%
Other income/(expense)	(92.1)		-	-	2.7	-	-	-	-	-	(89.4)	
Inc/(Loss) from Cont Ops before Tax	**(175.7)**	**-3.8%**	**49.4**	**3.1**	**18.9**	**72.0**	**160.8**	**5.4**	**-**	**0.9**	**134.8**	**2.9%**
Tax Rate	-16.9%		22.6%	37.9%	40.1%	34.5%	30.0%	37.9%	0.0%	0.0%	15.5%	
Income Tax (expense) benefit	(29.8)		(11.2)	(1.2)	(7.6)	(24.8)	(48.3)	(2.0)	104.0	(0.2)	(20.9)	
Income (loss) from Cont Ops, net of tax	(205.5)	-4.5%	38.3	2.0	11.3	47.2	112.6	3.3	104.0	0.7	113.9	2.5%
Income (loss) from Disc Ops, net of tax	-		-	-	-	-	-	-	-	-	-	
Net Income (loss)	(205.5)	-4.5%	38.3	2.0	11.3	47.2	112.6	3.3	104.0	0.7	113.9	2.5%
Noncontrol Interest, net of tax	(27.6)		-	-	-	-	-	-	-	-	(27.6)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(233.1)	-5.1%	38.3	2.0	11.3	47.2	112.6	3.3	104.0	0.7	86.3	1.9%
Tax Rate	-14.9%										19.9%	

Note: Differences may occur due to rounding.

Full Year 2016 Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	2016 (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Acquisition and Divestiture Expense	Acq. Integration	Gain on NA Electr. Sec	Acquisition Related Hedging	PPA Def Rev / Amortization	Other Non-Routine inc/exp	2016 (Non-GAAP)	% of Net Sales
Services	1,726.6	52.1%	-	-	-	-	-	-	8.1	-	1,734.8	52.1%
Software	256.3	7.7%	-	-	-	-	-	-	-	-	256.3	7.7%
Systems	1,333.3	40.2%	-	-	-	-	-	-	8.1	-	1,341.4	40.3%
Total Revenue	**3,316.3**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**-**	**16.2**	**-**	**3,332.5**	**100.0%**
Services	486.2	28.2%	17.9	-	-	-	-	-	8.1	-	512.2	29.5%
Software	94.6	36.9%	2.9	-	-	-	-	-	-	-	97.5	38.0%
Systems	140.9	10.6%	4.7	-	0.5	0.1	-	-	90.8	(1.3)	235.7	17.6%
Total Gross Profit	721.7	21.8%	25.6	-	0.5	0.1	-	-	98.9	(1.3)	845.4	25.4%
Operating Expenses												
Selling, G & A	761.2		(28.8)	-	(103.5)	(17.7)	-	-	(29.7)	0.0	581.6	
R , D & E	110.2		(5.1)	-	(0.3)	-	-	-	-	(0.0)	104.9	
(Gain)/Loss on Assets	0.3		-	-	-	-	-	-	-	-	0.3	
Impairment of Assets	9.8		-	(9.8)	-	-	-	-	-	-	0.0	
Total Operating Expense	881.5	**26.6%**	(33.9)	(9.8)	(103.7)	(17.7)	-	-	(29.7)	0.0	686.7	**20.6%**
Total Operating Profit (loss)	(159.8)	-4.8%	59.4	9.8	104.2	17.7	-	-	128.6	(1.3)	158.7	4.8%
Other income/(expense)	(78.5)		-	-	39.1	-	-	(9.3)	-	0.0	(48.7)	
Inc/(Loss) from Cont Ops before Tax	**(238.3)**	**-7.2%**	**59.4**	**9.8**	**143.4**	**17.7**	**-**	**(9.3)**	**128.6**	**(1.3)**	**110.0**	**3.3%**
Tax Rate	28.4%		32.4%	0.0%	20.3%	52.3%	0.0%	0.0%	30.0%	0.0%	25.9%	
Income Tax (expense) benefit	67.6		(19.2)		(29.1)	(9.3)			(38.6)	(0.0)	(28.5)	
Income (loss) from Cont Ops, net of tax	(170.7)	-5.1%	40.2	9.8	114.2	8.5	-	(9.3)	90.0	(1.3)	81.5	2.4%
Income (loss) from Disc Ops, net of tax	143.6		-	-	-	-	(145.0)	-	-	-	(1.3)	
Net Income (loss)	(27.0)	-0.8%	40.2	9.8	114.2	8.5	(145.0)	(9.3)	90.0	(1.3)	80.1	2.4%
Noncontrol Interest, net of tax	(6.0)		-	-	-	-	-	-	-	-	(6.0)	
Net Income (loss) attributable to Diebold Nixdorf, Inc.	(33.0)	-1.0%	40.2	9.8	114.2	8.5	(145.0)	(9.3)	90.0	(1.3)	74.1	2.2%
Tax Rate	28.2%										26.2%	

Note: Differences may occur due to rounding.

Full Year 2016 Pro Forma Profit & Loss Statement

Reconciliation GAAP to non-GAAP ($Millions)

	Legacy Diebold (GAAP	Legacy Nixdorf (IFRS)	2016 Pro Forma (GAAP)	% of Net Sales	Restructuring	Impairment	Legal / Acquisition and Divestiture Expense	Acq. Integration	Gain on NA Electr. Sec	Acquisition Related Hedging	PPA Def Rev / Amortization	Tax Descrete Items	Other Non-Routine inc/exp	2016 (Non-GAAP)	% of Net Sales
Services	1,300.1	1,154.2	2,454.3	49.4%	-	-	-	-	-	-	8.1	-	-	2,462.4	49.4%
Software	110.3	353.2	463.4	9.3%	-	-	-	-	-	-	-	-	-	463.4	9.3%
Systems	851.0	1,199.6	2,050.6	41.3%	-	-	-	-	-	-	8.1	-	-	2,058.8	41.3%
Total Revenue	**2,261.4**	**2,707.0**	**4,968.4**	**100.0%**	**-**	**-**	**-**	**-**	**-**	**-**	**16.2**	**-**	**-**	**4,984.7**	**100.0%**
Services	384.2	247.0	631.3	25.7%	18.5	-	-	-	-	-	8.1	-	(0.0)	657.9	26.7%
Software	38.8	123.4	162.2	35.0%	4.8	-	-	-	-	-	-	-	-	167.0	36.0%
Systems	99.6	206.0	305.5	14.9%	5.2	-	13.8	0.1	-	-	90.8	-	(1.3)	414.1	20.1%
Total Gross Profit	522.6	576.4	1,099.0	22.1%	28.6	-	13.8	0.1	-	-	98.9	-	(1.3)	1,239.0	24.9%
Operating Expenses															
Selling, G & A	529.9	482.2	1,012.1		(32.3)	-	(114.2)	(20.0)	-	-	(29.7)	-	-	815.9	
R , D & E	74.6	103.0	177.6		(5.1)	-	(1.1)	(0.0)	-	-	-	-	-	171.4	
(Gain)/Loss on Assets	0.1	0.4	0.5		-	-	-	-	-	-	-	-	-	0.5	
Impairment of Assets	9.8	-	9.8		-	(9.8)	-	-	-	-	-	-	-	0.0	
Total Operating Expense	614.4	585.6	1,200.0	**24.2%**	(37.4)	(9.8)	(115.2)	(20.0)	-	-	(29.7)	-	-	987.8	**19.8%**
Total Operating Profit (loss)	(91.8)	(9.2)	(101.0)	-2.0%	66.0	9.8	129.0	20.1	-	-	128.6	-	(1.3)	251.2	5.0%
Other income/(expense)	(78.6)	13.0	(65.6)		-	-	39.1	-	-	(9.3)	-	-	-	(35.8)	
Inc/(Loss) from Cont Ops before Tax	**(170.4)**	**3.8**	**(166.6)**	**-3.4%**	**66.0**	**9.8**	**168.1**	**20.1**	**-**	**(9.3)**	**128.6**	**-**	**(1.3)**	**215.4**	**4.3%**
Tax Rate	29.7%	-260.2%	36.3%		29.1%	0.0%	17.3%	46.2%	0.0%	0.0%	30.0%	0.0%	0.0%	16.6%	
Income Tax (expense) benefit	50.6	9.9	60.5		(19.2)	-	(29.1)	(9.3)	-	-	(38.6)	-	-	(35.7)	
Income (loss) from Cont Ops, net of tax	(119.8)	13.7	(106.1)	-2.1%	46.8	9.8	139.0	10.8	-	(9.3)	90.0	-	(1.3)	179.7	3.6%
Income (loss) from Disc Ops, net of tax	143.6	-	143.6		-	-	-	-	(145.0)	-	-	-	-	(1.3)	
Net Income (loss)	23.8	13.7	37.5	0.8%	46.8	9.8	139.0	10.8	(145.0)	(9.3)	90.0	-	(1.3)	178.4	3.6%
Noncontrol Interest, net of tax	(5.6)	(0.4)	(5.9)		-	-	-	-	-	-	-	-	-	(5.9)	
Net Income (loss) attributable to Diebold Nixc	18.3	13.3	31.6	0.6%	46.8	9.8	139.0	10.8	(145.0)	(9.3)	90.0	-	(1.3)	172.4	3.5%
Tax Rate			35.7%											16.4%	

Note: In the Legacy Diebold (GAAP) $10.6M has been reclassified due to our new reporting segments from SG&A to the LOB Cost of Sales and $8.1M of revenue has been reclassified between Services and Systems. Additionally, the results reflects unaudited pro forma non-GAAP financials for Diebold Nixdorf as if the acquisition had occurred on January 1, 2016. Pro forma calculations combine financial information from legacy Diebold and legacy Nixdorf, prepared in accordance with International Financial Reporting Standards (IFRS) and converted at average monthly exchange rates for the relevant time periods.

Note: Differences may occur due to rounding.

Free Cash Flow Reconciliation from Continuing Operations
($Millions)

	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17
Net cash provided by (used in) operating activities - continuing	($110)	($90)	$13	$226	($66)	($119)	($50)	$272
Capital expenditures - continuing	(5)	(7)	(13)	(16)	(12)	(14)	(15)	(28)
Free cash flow (use) (non-GAAP measure)	**($115)**	**($97)**	**$1**	**$210**	**($79)**	**($134)**	**($65)**	**$245**

	2015	2016	2017
Net cash provided by (used in) operating activities - continuing	$32	$39	$37
Capital expenditures - continuing	(52)	(39)	(69)
Free cash flow (use) (non-GAAP measure)	**($21)**	**$0**	**($32)**

Note: Differences may occur due to rounding.

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

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

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


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