

FIRST DATA CORPORATION
RECONCILIATION OF NON-GAAP MEASURES
(Unaudited)
(\$ in millions)

Management believes the following non-GAAP measures provide meaningful supplemental information to assist investors in understanding our financial results and to better analyze trends in our underlying business. These non-GAAP financial measures should not be considered in isolation or as a substitute for the most comparable GAAP financial measures. The non-GAAP financial measures reflect an additional way of viewing aspects of our operations that, when viewed with our GAAP results and the reconciliation to the corresponding GAAP financial measures, provide a more complete understanding of our business. Investors are strongly encouraged to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure. A reconciliation of the non-GAAP measures to the most directly comparable GAAP financial measures is included below.

Non-GAAP measures for the company's domestic segments exclude revenue earned from reimbursements of pass-through costs such as debit network fees and postage. Non-GAAP measures for the company's international and domestic segments also exclude purchase accounting adjustments, comprised principally of increased amortization expense, related to the Transaction.

For the purpose of analyzing the company's liquidity an "Adjusted EBITDA" metric is used. "Adjusted EBITDA" is different than "Consolidated EBITDA" (or "Debt Covenant EBITDA") as defined in the Credit Agreement dated September 24, 2007 ("Senior Secured Credit Facilities") among the company, the lenders or other entities that are a party thereto from time to time and Credit Suisse, Cayman Islands Branch, as Administrative Agent and Collateral Agent. The differences primarily relate to adjustments for cost savings projected to be achieved within twelve months on an annualized basis, minority interest, losses on equity method investments, certain non capitalized acquisition expenses, and depreciation, amortization and income taxes within the company's equity method investments. Management believes that these non-GAAP measures provide insight into the company's financial results and trends.

Also note that presenting the 2007 periods on a combined basis is not GAAP; however, for the reasons outlined above management believes such presentation is beneficial. Combined figures are not necessarily indicative of the results that would have been reflected had there been a single basis of accounting. For instance, certain non-recurring items that related to the predecessor period and accruals such as those pertaining to certain litigation and restructuring activities were recorded in purchase accounting and not reflected in the results of either the successor or predecessor.

	Successor		Predecessor		Combined ⁽¹⁾		Change
	Three months ended September 30, 2008	Period from September 25 through September 30, 2007	Period from July 1 through September 24, 2007	Three months ended September 30, 2007			
Consolidated Revenues	\$ 2,164.0	\$ 135.3	\$ 1,935.9	2,071.2			4%

	Successor		Predecessor		Combined ⁽¹⁾		Change
	Three months ended September 30, 2008	Period from September 25 through September 30, 2007	Period from July 1 through September 24, 2007	Three months ended September 30, 2007			
(Loss) income from continuing operations	\$ (164.4)	\$ (28.7)	\$ 63.8	\$ 35.1			NM
Interest expense, net (2)	491.8	31.0	23.3	54.3			
Income tax (benefit) expense	(145.5)	(21.2)	18.2	(3.0)			
Depreciation and amortization	395.7	22.8	175.2	198.0			
EBITDA	577.6	3.9	280.5	284.4			
Stock based compensation (3)	9.0	-	215.0	215.0			
Other items (4)	(24.9)	21.7	(11.9)	9.8			
Debt repayment (5)	-	6.0	-	6.0			
Pretax equivalency adjustment (6)	-	3.9	54.7	58.6			
Official check and money order EBITDA (7)	42.2	(0.2)	(3.1)	(3.3)			
Cost of data center, technology and other savings initiatives (8)	77.4	1.4	19.5	20.9			
Transaction related fees	3.9	-	53.8	53.8			
Purchase accounting (9)	3.7	-	-	-			
Sponsor's annual management fee	5.0	0.3	-	0.3			
Pre-acquisition EBITDA of acquired businesses (10)	(0.3)	0.3	4.2	4.5			
Adjusted EBITDA	\$ 693.6	\$ 37.3	\$ 612.7	\$ 650.0			7%

	Successor		Predecessor		Combined ⁽¹⁾		Change
	Three months ended September 30, 2008	Period from September 25 through September 30, 2007	Period from July 1 through September 24, 2007	Three months ended September 30, 2007			
Merchant Services							
Revenue	\$ 1,025.5	\$ 61.3	\$ 907.0	\$ 968.3			6%
Purchase accounting adjustments	(0.2)	-	-	-			
Revenue excluding purchase accounting adjustments	\$ 1,025.3	\$ 61.3	\$ 907.0	\$ 968.3			6%
Operating profit	\$ 106.4	\$ 10.1	\$ 257.1	\$ 267.2			-60%
Purchase accounting adjustments	141.4	5.7	-	5.7			
Operating profit excluding purchase accounting adjustments	\$ 247.8	\$ 15.8	\$ 257.1	\$ 272.9			-9%
Profit margin	10.4%			27.6%			
Revenue	\$ 1,025.5	\$ 61.3	\$ 907.0	\$ 968.3			6%
Reimbursable debit network fees (DNF)	(337.8)	(16.8)	(244.1)	(260.9)			
Revenue excluding DNF	\$ 687.7	\$ 44.5	\$ 662.9	\$ 707.4			-3%
Revenue	\$ 1,025.5	\$ 61.3	\$ 907.0	\$ 968.3			6%
Purchase accounting adjustments	(0.2)	-	-	-			
DNF	(337.8)	(16.8)	(244.1)	(260.9)			
Revenue excluding purchase accounting adjustments and DNF	\$ 687.5	\$ 44.5	\$ 662.9	\$ 707.4			-3%
Operating profit	\$ 106.4	\$ 10.1	\$ 257.1	\$ 267.2			-60%
Purchase accounting adjustments	141.4	5.7	-	5.7			
Operating profit excluding purchase accounting adjustments	\$ 247.8	\$ 15.8	\$ 257.1	\$ 272.9			-9%
Profit margin excluding purchase accounting adjustments and DNF	36.0%			38.6%			

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	Successor	Successor	Predecessor	Combined ⁽¹⁾	
	Three months ended September 30, 2008	Period from September 25 through September 30, 2007	Period from July 1 through September 24, 2007	Three months ended September 30, 2007	Change
Financial Services					
Revenue	\$ 699.8	\$ 46.8	\$ 690.8	\$ 737.6	-5%
Purchase accounting adjustments	(8.9)	(0.7)	-	(0.7)	
Revenue excluding purchase accounting adjustments	<u>\$ 690.9</u>	<u>\$ 46.1</u>	<u>\$ 690.8</u>	<u>\$ 736.9</u>	-6%
Operating profit	\$ 111.1	\$ 4.8	\$ 138.8	\$ 143.6	-23%
Purchase accounting adjustments	32.8	4.1	-	4.1	
Operating profit excluding purchase accounting adjustments	<u>\$ 143.9</u>	<u>\$ 8.9</u>	<u>\$ 138.8</u>	<u>\$ 147.7</u>	-3%
Profit margin	15.9%			19.5%	
Profit margin excluding purchase accounting adjustments	20.8%			20.0%	
Revenue	\$ 699.8	\$ 46.8	\$ 690.8	\$ 737.6	-5%
Purchase accounting adjustments	(8.9)	(0.7)	-	(0.7)	
Reimbursable postage and other	(179.4)	(11.2)	(167.3)	(178.5)	
Revenue excluding purchase accounting adjustments and reimbursable postage and other	<u>\$ 511.5</u>	<u>\$ 34.9</u>	<u>\$ 523.5</u>	<u>\$ 558.4</u>	-8%
Operating profit	\$ 111.1	\$ 4.8	\$ 138.8	\$ 143.6	-23%
Purchase accounting adjustments	32.8	4.1	-	4.1	
Operating profit excluding purchase accounting adjustments	<u>\$ 143.9</u>	<u>\$ 8.9</u>	<u>\$ 138.8</u>	<u>\$ 147.7</u>	-3%
Profit margin excluding purchase accounting adjustments and reimbursable postage and other	28.1%			26.5%	

	Successor	Successor	Predecessor	Combined ⁽¹⁾	
	Three months ended September 30, 2008	Period from September 25 through September 30, 2007	Period from July 1 through September 24, 2007	Three months ended September 30, 2007	Change
International					
Revenue	\$ 487.0	\$ 28.8	\$ 381.8	\$ 410.6	19%
Purchase accounting adjustments	(1.8)	(0.2)	-	(0.2)	
Revenue excluding purchase accounting adjustments	<u>\$ 485.2</u>	<u>\$ 28.6</u>	<u>\$ 381.8</u>	<u>\$ 410.4</u>	18%
Operating profit	\$ 48.5	\$ 2.7	\$ 27.8	\$ 30.5	59%
Purchase accounting adjustments	5.9	(0.1)	-	(0.1)	
Operating profit excluding purchase accounting adjustments	<u>\$ 54.4</u>	<u>\$ 2.6</u>	<u>\$ 27.8</u>	<u>\$ 30.4</u>	79%
Profit margin	10.0%			7.4%	
Profit margin excluding purchase accounting adjustments	11.2%			7.4%	

(1) 2007 is presented on a combined basis and includes the successor period from September 25 through September 30, 2007 and the predecessor period from July 1 through September 24, 2007.

(2) Includes interest expense and interest income.

(3) Stock based compensation recognized as expense and the related payroll taxes.

(4) Includes net restructuring, impairments, investment gains and losses, derivative financial instruments gains and losses, net divestiture gains, litigation and regulatory settlements, operating and non-operating foreign currency gains and losses and other.

(5) Loss resulting from the early repayment of long-term debt.

(6) Represents an adjustment to reflect Integrated Payment Systems segment operating results as if the underlying investments were held in taxable securities rather than the tax-exempt variable rate demand notes in which they were actually held through 2007. The adjustment was no longer necessary after December 31, 2007 since the company invested in taxable securities in 2008.

(7) Represents an adjustment to exclude the official check and money order business from EBITDA due to the company's wind down of these businesses.

(8) Represents implementation costs associated with initiatives to reduce operating expenses including items such as platform and data center consolidation initiatives in the International segment, expense related to the reorganization of global application development resources, expense associated with domestic data center consolidation initiatives and planned workforce reduction expenses, all of which are considered one-time projects (excludes costs accrued in purchase accounting).

(9) Represents the effect of purchase accounting on EBITDA which is primarily the result of revenue recognition adjustments.

(10) Reflects the EBITDA of companies acquired after June 30, 2007 through September 30, 2008 as if these companies had been acquired on July 1, 2007.

NM= Not Meaningful