

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 and exclude depreciation and amortization from operating profit for purposes of calculating EBITDA. Non-GAAP measures for the company's international segment exclude foreign exchange impact from revenue and also from operating profit and depreciation and amortization for purposes of calculating EBITDA. Organic revenue on a constant currency basis, another non-GAAP measure for the company's international segment, excludes acquisitions less than a year old, divestitures and foreign exchange impact.

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, noncontrolling interests, 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 core performance.

<u>Consolidated</u>	Three Months Ended June 30,		Change
	2009	2008	
Revenue	\$ 2,208.6	\$ 2,204.3	0%
Foreign exchange impact (1)	76.0	-	
Revenue on a constant currency basis	<u>\$ 2,284.6</u>	<u>\$ 2,204.3</u>	4%
	Three Months Ended June 30,		
	2009	2008	Change
Net loss attributable to First Data Corporation	\$ (195.9)	\$ (160.6)	-22%
Interest expense, net (2)	446.5	444.5	
Income tax benefit	(112.8)	(69.4)	
Depreciation and amortization	389.0	393.5	
EBITDA	<u>\$ 526.8</u>	<u>\$ 608.0</u>	-13%
Stock based compensation (3)	4.6	6.2	
Other items (4)	12.0	(6.5)	
Official check and money order EBITDA (5)	8.3	(16.3)	
Cost of data center, technology and savings initiatives (6)	43.8	51.6	
Transaction related fees	-	0.9	
Purchase accounting (7)	2.0	4.3	
Sponsor's annual management fee	5.3	5.0	
Pre-acquisition EBITDA of acquired or divested businesses (8)	4.4	(12.2)	
Adjusted EBITDA	<u>\$ 607.2</u>	<u>\$ 641.0</u>	-5%

Note: Excluding foreign exchange impact⁽¹⁾ of \$27.4 million for the second quarter of 2009, Adjusted EBITDA was down 1%. Excluding foreign exchange impact⁽¹⁾ of \$27.4 million and the incremental decrease in royalty revenue of \$14.9 million for the second quarter of 2009, Adjusted EBITDA was up 1%.

<u>Retail and Alliance Services</u>	Three Months Ended June 30,		Change
	2009	2008	
Revenue	\$ 1,284.7	\$ 1,185.5	8%
Reimbursable debit network fees (DNF)	(483.1)	(340.7)	
Revenue excluding DNF	<u>\$ 801.6</u>	<u>\$ 844.8</u>	-5%
Operating profit	\$ 122.6	\$ 124.3	-1%
Depreciation and amortization	186.8	222.1	
EBITDA	<u>\$ 309.4</u>	<u>\$ 346.4</u>	-11%
Profit margin	9.5%	10.5%	
EBITDA margin, excluding DNF	38.6%	41.0%	

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	Three Months Ended June 30,		Change
	2009	2008	
<u>Financial Services</u>			
Revenue	\$ 532.2	\$ 556.6	-4%
Reimbursable postage and other	(154.2)	(174.7)	
Revenue excluding reimbursable postage and other	<u>\$ 378.0</u>	<u>\$ 381.9</u>	-1%
Operating profit	\$ 73.5	\$ 92.2	-20%
Depreciation and amortization	110.4	83.8	
EBITDA	<u>\$ 183.9</u>	<u>\$ 176.0</u>	4%
Profit margin	13.8%	16.6%	
EBITDA margin, excluding reimbursables	48.7%	46.1%	
<u>International</u>			
Revenue	\$ 404.4	\$ 467.3	-13%
Foreign exchange impact (1)	76.0	-	
Revenue on a constant currency basis	<u>\$ 480.4</u>	<u>\$ 467.3</u>	3%
Operating profit	\$ 36.0	\$ 29.7	21%
Depreciation and amortization	73.2	67.5	
EBITDA	<u>\$ 109.2</u>	<u>\$ 97.2</u>	12%
Operating profit	\$ 36.0	\$ 29.7	21%
Depreciation and amortization	73.2	67.5	
Foreign exchange impact (1)	25.1	-	
EBITDA on a constant currency basis	<u>\$ 134.3</u>	<u>\$ 97.2</u>	38%
Profit margin	8.9%	6.4%	
EBITDA margin	27.0%	20.8%	
EBITDA margin on a constant currency basis	28.0%	20.8%	
<u>Organic Revenue Constant Currency</u>			
Revenue	\$ 404.4	\$ 467.3	-13%
Acquisitions less than a year old	-	-	
Foreign exchange impact (1)	76.0	-	
Organic revenue on a constant currency basis	<u>\$ 480.4</u>	<u>\$ 467.3</u>	3%

- (1) Foreign exchange impact represents the difference between actual 2009 and 2009 calculated using 2008 exchange rates.
- (2) Includes interest expense and interest income.
- (3) Stock based compensation recognized as expense.
- (4) Other items include net restructuring, investment gains and losses, derivative financial instruments gains and losses, net divestitures and non-operating foreign currency gains and losses.
- (5) Represents an adjustment to exclude the official check and money order businesses from EBITDA due to the company's wind down of these businesses.
- (6) 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, as well as certain platform development and other costs directly associated with the termination of the Chase Paymentech alliance, all of which are considered one-time projects (excludes costs accrued in purchase accounting).
- (7) Represents the effect of purchase accounting associated with the merger of the company with affiliates of Kohlberg Kravis Roberts & Co. on EBITDA which is primarily the result of revenue recognition adjustments.
- (8) Reflects the EBITDA of companies acquired or divested after March 31, 2008 through June 30, 2009, as if these companies had been acquired or divested on April 1, 2008.