

THE WESTERN UNION COMPANY
RECONCILIATION OF NON-GAAP MEASURES
(in millions)
(unaudited)

Western Union's management has presented revenue growth excluding the foreign currency translation impact of euro denominated revenues. In addition, Western Union's management has presented cost of services as a percent of revenue, operating income margin, and growth rates for cost of services, selling, general and administrative expense, and operating income, excluding restructuring and related expenses. Western Union's management has also presented earnings per share, net income and earnings per share growth, and Western Union's 2008 earnings per share guidance excluding restructuring and related expenses. In presenting Western Union's 2008 earnings per share growth guidance, excluding restructuring and related expenses, Western Union's management has excluded from the Company's 2007 earnings per share, the accelerated non-cash SFAS No. 123R accounting for stock-based compensation charge, resulting from the acquisition of First Data by an affiliate of Kohlberg, Kravis, Roberts & Co. ("KKR") in the third quarter of 2007. We believe these non-GAAP measures provide meaningful supplemental information regarding our operating results to assist management, investors, analysts, and others in understanding our financial results and to better analyze trends in our underlying business, because they provide consistency and comparability to prior periods.

A non-GAAP financial measure should not be considered in isolation or as a substitute for the most comparable GAAP financial measure. A non-GAAP financial measure reflects an additional way of viewing aspects of our operations that, when viewed with our GAAP results and the reconciliation to the corresponding GAAP financial measure, provide a more complete understanding of our business. Users of the financial statements are 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 non-GAAP measures to the most directly comparable GAAP financial measures is included in the following slides.

	Three Months Ended March 31,		Growth
	2008	2007	
Revenue as reported (GAAP)	\$ 1,265.9	\$ 1,131.0	12%
Adjustments:			
Benefit from euro translation (a)	(32.9)	-	
Revenue adjusted	\$ 1,233.0	\$ 1,131.0	9%

	Three Months Ended March 31,	
	2008	2007
Net income as reported (GAAP)	\$ 207.1	\$ 193.2
Adjustment:		
Restructuring and related expenses, net of income tax benefit of \$9.1 million (b)	15.1	-
Net income adjusted	\$ 222.2	\$ 193.2
Earnings per share ("EPS"):		
As reported (GAAP)	\$ 0.27	\$ 0.25
Restructuring and related expenses (b)	0.02	-
Adjusted	\$ 0.29	\$ 0.25
Growth:		
Net income, as reported (GAAP)	7%	
Net income, adjusted	15%	
EPS, as reported (GAAP)	8%	
EPS, adjusted	16%	

Refer to footnote explanations at the end of this "Reconciliation of Non-GAAP Measures" section.

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	Three Months Ended March 31, 2008		
	As reported (GAAP)	Restructuring and Related Expenses (b)	Adjusted
Revenues	\$ 1,265.9	\$ -	\$ 1,265.9
Cost of services	758.6	(22.4)	736.2
Selling, general and administrative	198.0	(1.8)	196.2
Operating income	309.3	24.2	333.5
Net income	\$ 207.1	\$ 15.1	\$ 222.2
Operating income margin	24.4%	1.9%	26.3%
Growth:			
Cost of services	17%	-3%	14%
Selling, general and administrative	10%	-1%	9%
Operating income	2%	7%	9%
Cost of services as a percent of revenue	60%	-2%	58%

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EPS Guidance

	Range	
2008 EPS Guidance GAAP basis	\$ 1.19	\$ 1.23
Adjustment:		
Estimated restructuring and related expenses, net of income tax benefit (b), (c)	0.06	0.06
Adjusted 2008 EPS Guidance, excluding estimated restructuring and related expenses	\$ 1.25	\$ 1.29
2007 EPS as reported (GAAP)	\$ 1.11	\$ 1.11
Adjustment:		
Accelerated non-cash stock compensation vesting charge, net of income tax benefit (d)	0.02	0.02
Adjusted 2007 EPS	\$ 1.13	\$ 1.13
Earnings per share growth:		
2008 EPS guidance (GAAP) compared to 2007 EPS as reported (GAAP)	7%	11%
Non-GAAP 2008 EPS guidance, excluding estimated 2008 restructuring and related expenses, compared to adjusted 2007 EPS, excluding accelerated non-cash stock compensation vesting charge	11%	14%

Refer to footnote explanations at the end of this "Reconciliation of Non-GAAP Measures" section.

(a) Represents a benefit in the fluctuation in the exchange rate between the euro and the United States dollar. This benefit would not have occurred had there been a constant exchange rate, and was net of the impact of our foreign currency hedges.

(b) Restructuring and related expenses incurred in the three months ended March 31, 2008 include \$24.2 million of expenses and an estimated \$69 million of expenses for 2008. These expenses relate to severance, outplacement and other employee related benefits; facility closure and migration of our IT infrastructure; other expenses related to relocation of various operations to existing Company facilities and third party providers, including hiring, training, relocation, travel, and professional fees; and increased security costs at the facilities being closed. Also, included in the facility closure expenses are non-cash expenses related to fixed asset and leasehold improvement write-offs and acceleration of depreciation and amortization. The restructuring and related expenses are included in cost of services and selling, general and administrative expense lines in the income statement, and are not allocated to the segments.

(c) Represents estimated 2008 restructuring and related expenses of \$69 million. For purposes of calculating the "Adjusted 2008 EPS guidance, excluding estimated restructuring and related expenses," the EPS impact of \$0.06 is net of an estimated income tax benefit of \$26 million.

(d) In the third quarter of 2007, the Company recognized a \$22 million or a \$0.02 per share non-cash charge in accordance with SFAS No. 123R accounting for stock-based compensation resulting from the previously announced acceleration of vesting in Western Union stock options and awards granted to current Western Union employees prior to the spin-off from First Data. Under the terms of the plan, vesting was accelerated for these options and awards as a result of the change of control that occurred when an affiliate of KKR acquired First Data, Western Union's former parent company, on September 24, 2007.