

Fourth Quarter 2021 - Business Update

Feb 23, 2022



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Disclosures

Disclaimers & Non-GAAP Financial Measures

This presentation is being delivered on behalf of EVO Payments, Inc. (the "Company"). The sole purpose of this presentation is to provide select information relating to the Company. This presentation is not all-inclusive and does not contain all of the information that an investor should consider in reviewing the Company and should be reviewed in conjunction with the Company's filings with the U.S. Securities and Exchange Commission, including the earnings press release and Form 10-K for the period ended December 31, 2021. The information contained in this presentation is confidential and may not be reproduced, transmitted, provided or distributed to others without the prior written consent of the Company.

This presentation contains certain financial measures that were not prepared in accordance with GAAP, including adjusted EBITDA and adjusted EBITDA margin. These financial measures are not measurements of financial performance under U.S. GAAP, and should be considered as supplements, but not as alternatives, to results calculated in accordance with U.S. GAAP. Non-GAAP information should therefore be reviewed in conjunction with results calculated in accordance with GAAP as well as the Non-GAAP measure definitions and other information (including information regarding how the Company uses these measures and why the Company believes such measures are useful to investors) contained in the Company's earnings releases and filings with the SEC. See the appendix to this presentation for a reconciliation of the Non-GAAP measures presented herein to the most comparable financial measures calculated in accordance with U.S. GAAP.

Neither the Company nor any of its affiliates intends to update or otherwise revise any information contained herein, whether as a result of new information, errors, future events or otherwise.

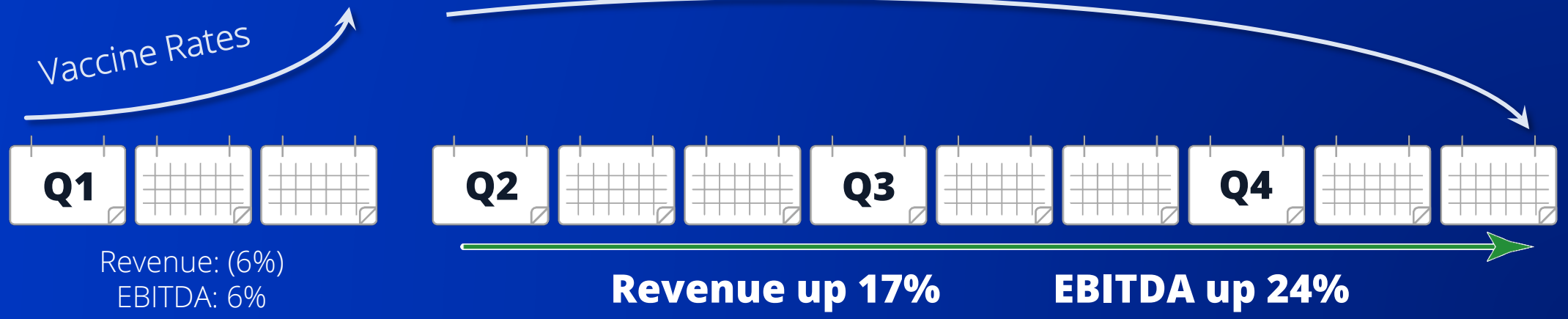


2021 Accomplishments

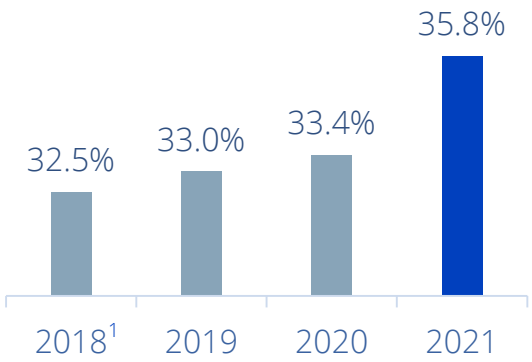
2021 Accomplishments

Accelerating Financial Performance

Positioned for Strong Growth



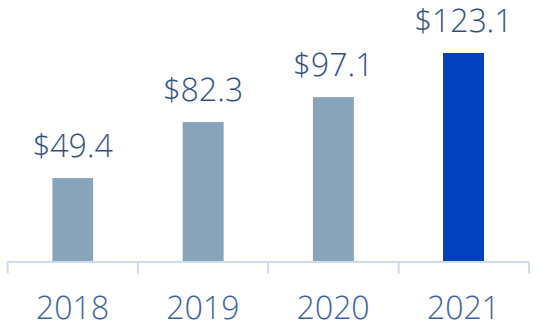
Consistent Margin Expansion



EBITDA Margin

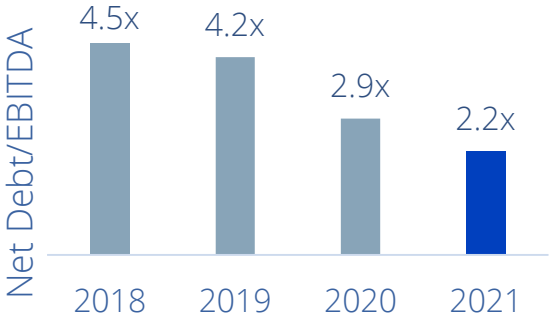
[1]Estimate based on ASC 606 revenue recognition adopted in 2019

Strong Balance Sheet



Adjusted Free Cash Flow

($ in millions)



Leverage Ratio

2021 Accomplishments

Strong Execution of Business and Corporate Initiatives

Distribution Expansion

- Strong Development Activity
  - Bank Relationships
  - Tech-Enabled

ANDERSON ZAKS

NATIONAL BANK OF GREECE

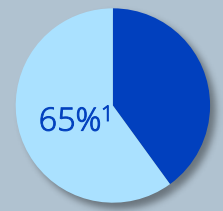
Bci

Bank of Ireland

PagoFácil

- 150+ tech-enabled partners

- Increased international distribution



International Revenue

Environmental, Social, Governance

Appointments to Board of Directors



Stacey Panayiotou
CHRO
Ball Corporation



Nikki Harland
COO
Paradies Lagardère

Investment in local communities

TOYS FOR TOTS

Children's Healthcare of Atlanta

CRISTO REY NETWORK

Inaugural ESG website launch

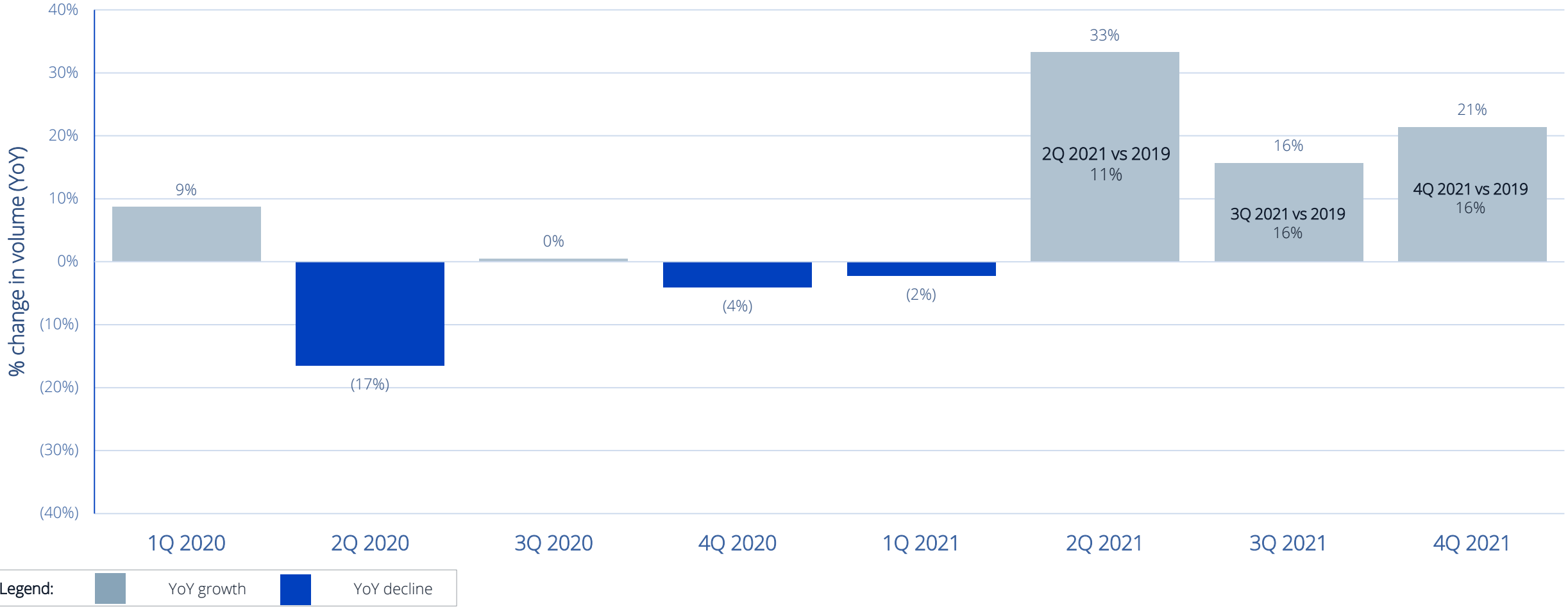
[1] Pro forma, including Greece



Volume Trends

Volume Trends

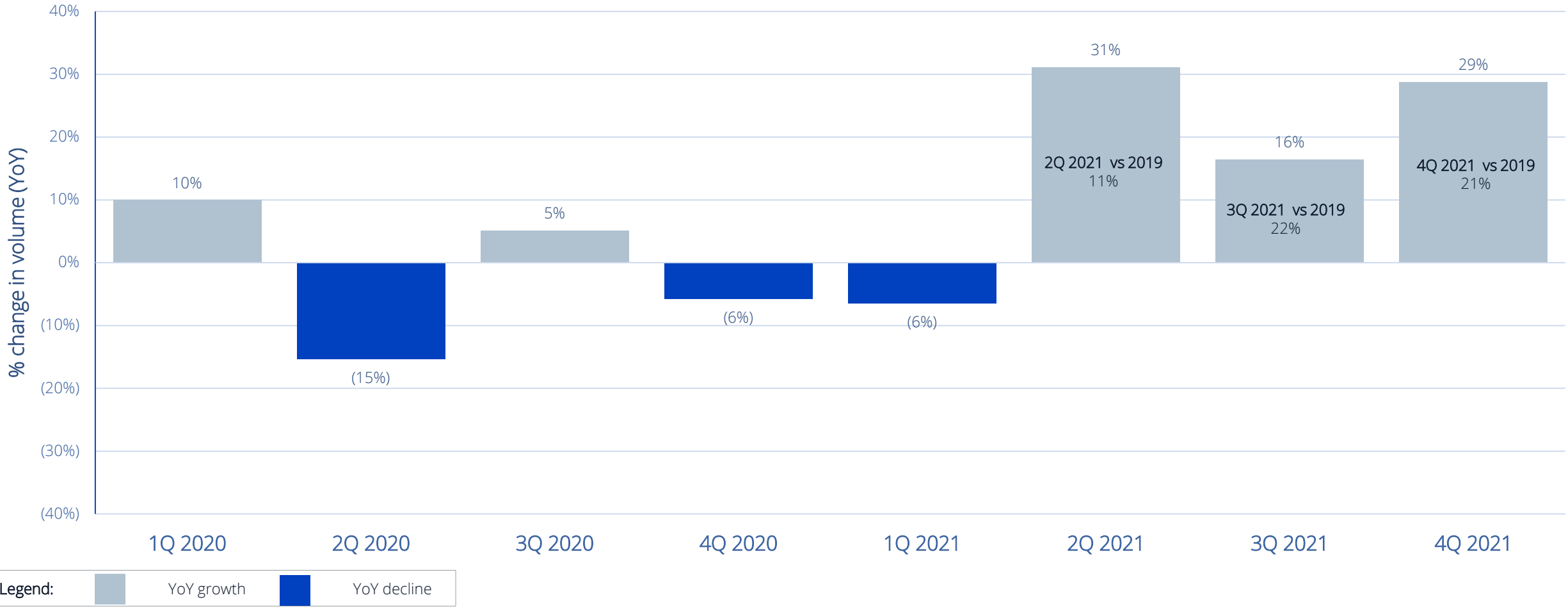
EVO [1, 2]



1) Excludes Canada, US traditional channel and ATM volume processed in Germany
2) All currencies converted to USD at average FX rates for 2021.

Volume Trends

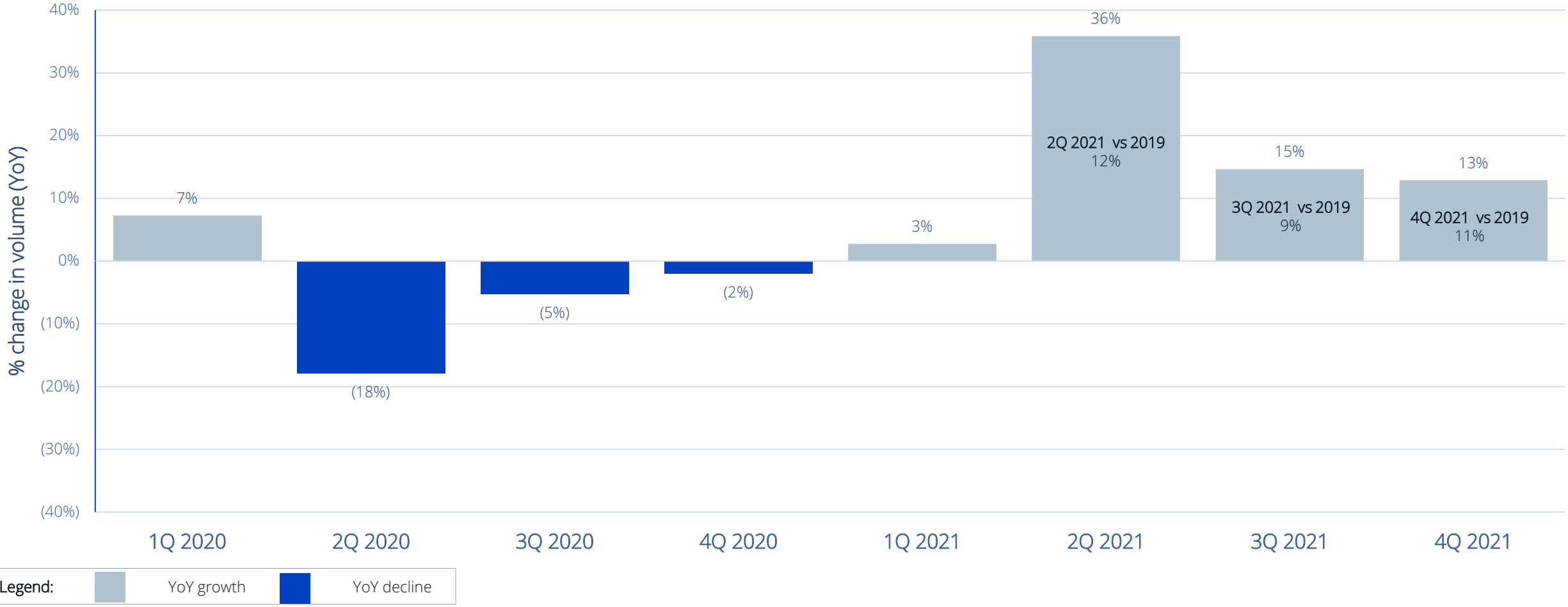
Europe [1, 2]



1) Excludes ATM volume processed in Germany
2) All currencies converted to USD at average FX rates for 2021.

Volume Trends

Americas [1, 2]



1) Excludes Canada and US traditional channel
2) MXN converted to USD at average FX rate for 2021.



Appendix

APPENDIX

Adjusted EBITDA

Reconciliation of GAAP to Non-GAAP measures

EVO Payments, Inc.	Twelve months ended December 31,			
($ thousands)	2018	2019	2020	2021
Revenue[1]	$456,618	$485,778	$439,101	$496,645
Net (loss) income	$(98,850)	$(23,366)	$(4,166)	$17,689
Net income attributable to non-controlling interests in consolidated entities	(6,696)	(7,877)	(7,189)	(9,003)
Income tax expense	10,444	4,548	13,122	26,375
Interest expense, net	57,540	41,139	28,988	21,510
Depreciation and amortization	87,184	92,059	85,924	83,389
Gain on investment in equity securities	-	-	(17,574)	(237)
Share-based compensation	54,880	10,921	20,664	27,419
Transition, acquisition, and integration costs	43,901	42,825	24,135	3,589
Other Adjustments	-	-	2,697	7,294
Adjusted EBITDA[2]	**$148,401**	**$160,250**	**$146,601**	**$178,027**
Adjusted EBITDA margin	32.5%	33.0%	33.4%	35.8%

[1] 2018 revenue estimated to reflect Accounting Standards Topic 606, which was adopted effective January 1, 2019.
[2] EBITDA and adjusted EBITDA are supplemental measures of our performance that are not required by, or presented in accordance with, U.S. GAAP. EBITDA and adjusted EBITDA are included in this presentation because they are key metrics used by management and our board of directors to assess our financial performance. EBITDA and adjusted EBITDA are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. Adjusted EBITDA and adjusted EBITDA margin may not be comparable to similarly titled measures used by other companies. You should not consider our adjusted EBITDA and adjusted EBITDA margin as alternatives to operating income or net income, determined in accordance with U.S. GAAP.

APPENDIX

Adjusted Free Cash Flow

Reconciliation of GAAP to Non-GAAP measures

EVO Payments, Inc. and predecessor	Twelve months ended December 31,			
($ thousands)	2018	2019	2020	2021
Adjusted EBITDA[1]	$148,401	$160,250	$146,601	$178,027
Less capital expenditures	(48,738)	(36,808)	(20,481)	(33,395)
Less interest expense, net [2]	(50,292)	(41,139)	(28,988)	(21,510)
Adjusted Free Cash Flow	**$49,371**	**$82,303**	**$97,132**	**$123,122**

[1] EBITDA and adjusted EBITDA are supplemental measures of our performance that are not required by, or presented in accordance with, U.S. GAAP. EBITDA and adjusted EBITDA are included in this presentation because they are key metrics used by management and our board of directors to assess our financial performance. EBITDA and adjusted EBITDA are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. Adjusted EBITDA and adjusted EBITDA margin may not be comparable to similarly titled measures used by other companies. You should not consider our adjusted EBITDA and adjusted EBITDA margin as alternatives to operating income or net income, determined in accordance with U.S. GAAP.
[2] 2018 interest expense adjusted to exclude $7.2 million in costs associated with refinancing the Company's credit agreement

APPENDIX

Leverage Ratio

Reconciliation of GAAP to Non-GAAP measures

EVO Payments, Inc.	Twelve months ended December 31,			
($ thousands)	2018	2019	2020	2021
Debt:				
Term loan	$654,775	$650,891	$591,169	$588,000
Revolver	42,266	60,987	-	-
Other debt	-	-	-	-
Gross debt[1]	697,041	711,878	591,169	588,000
Less: available cash[2]	(31,813)	(34,444)	(172,090)	(204,066)
Net debt[3]	**$665,228**	**$677,434**	**$419,079**	**$383,934**
Leverage Ratio	**4.5x**	**4.2x**	**2.9x**	**2.2x**

[1] Amounts do not reflect any reduction for original issue discounts or deferred financing costs associated with such indebtedness. Amounts do not include debt related to settlement facilities.
[2] Available cash consists of cash and cash equivalents excluding merchant settlement cash and merchant reserve cash. Includes cash in transit from December 31, 2020 and December 31, 2021 transaction dates.
[3] Net debt is a supplemental measure of our financial condition that is not required by, or presented in accordance with, U.S. GAAP. For cash held for merchant settlement, this cash is only temporarily in the Company's bank accounts as it is in transit to a merchant customer. For cash held for other merchant reserves, this cash is held by the Company on behalf of a merchant customer to cover potential chargebacks and losses. As a result, cash held for merchant settlement and other merchant reserves is considered by the Company when evaluating its resources available to fund operations or when paying indebtedness, and we believe calculating net debt after excluding these cash amounts gives a more meaningful picture of our actual level of indebtedness.