

First Quarter 2022- Business Update

May 4, 2022

Forward-Looking Statements & Non-GAAP Financial Measures

Forward-Looking Statements

This presentation contains certain forward-looking statements within the meaning of the U.S. federal securities laws. These forward-looking statements, which are based on current expectations, estimates and projections about the industry and markets in which we operate, and beliefs of and assumptions made by our management, involve risks and uncertainties, many of which are beyond our control and cannot be foreseen, that could significantly affect the financial condition, results of operations, business plans and the future performance of EVO Payments. Actual events or results might differ materially from those expressed or projected in forward-looking statements due to a variety of factors, including the risks and uncertainties set forth in our earnings press release dated May 4, 2022, the factors included in the "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 and in other documents that we file with the SEC, which are available at https://www.sec.gov. Any forward-looking statements speak only as of the date of this communication or as of the date they were made, and we undertake no obligation to update forward-looking statements, except as required by law.

Non-GAAP Financial Measures

The following presentation may include certain "non-GAAP financial measures" as defined in Regulation G under the Securities Exchange Act of 1934. A schedule which reconciles each non-GAAP financial measure included in the following presentation to the most comparable amount reported under Generally Accepted Accounting Principles is attached as an Appendix hereto and is also posted on the "Investors" section of the Company's website at www.evopayments.com.

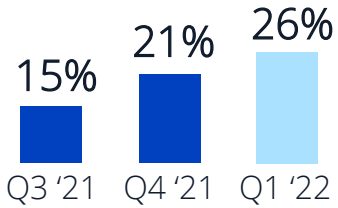

Performance Highlights

Total EVO

Business Performance Highlights

Business Growth

Volume Growth[1]



New Merchant Sales

73%

Financial Performance

Revenue

$127M

+23% FX neutral

+20% reported

Adj. EBITDA

+21%

$40M

32% margin

Adj. Net Income per Share

$0.20 54%

Balance Sheet Management

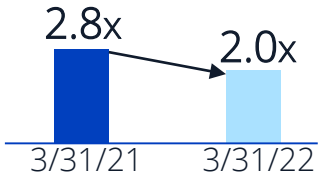
Free Cash Flow

$28M

67% growth

71% conversion ratio

Leverage Ratio



Capex

Terminals - $5M

Technology - $3M

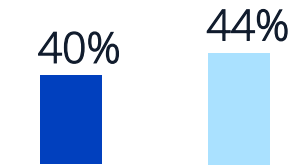
1 Excludes Canada, U.S. traditional channel and ATM volume processed in Germany.
Comparisons are to 1Q 2021 unless otherwise noted.
See appendix for reconciliation to most comparable GAAP measures.

Europe

Business Performance Highlights

Business Growth

Q1 Volume Growth[1]



New Merchant Sales

79%

Financial Performance

Revenue

$50M

+51% FX neutral

+40% reported

Tech-Enabled Revenue

67%



23% of revenue

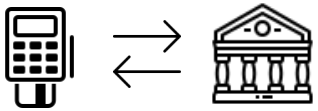
Adj. Segment Profit

+82%

$15M

Distribution Expansion

Poland



Open Banking Platform

Supports bank transfers at POS and online

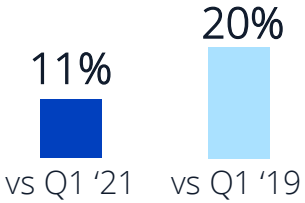
1 Excludes ATM volume processed in Germany.
Comparisons are to 1Q 2021 unless otherwise noted.
See appendix for reconciliation to most comparable GAAP measures.

Americas

Business Performance Highlights

Business Growth

Q1 Volume Growth[1]



New Merchant Sales

68%

Financial Performance

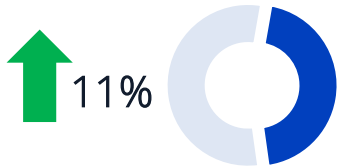
LatAm Revenue



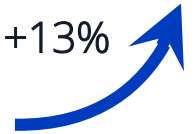
+15% FX neutral

+14% reported

Tech-Enabled Revenue



Adj. Segment Profit



$34M

Distribution Expansion

U.S. B2B

Acumatica
The Cloud ERP

U.S. eComm/B2C

Referral partners with recurring payments

1 Excludes Canada, and U.S. traditional channel.
Comparisons are to 1Q 2021 unless otherwise noted.
See appendix for reconciliation to most comparable GAAP measures.



Appendix

APPENDIX

Revenue & Adjusted EBITDA

Reconciliation of GAAP to Non-GAAP measures

($ in thousands)	Three Months Ended March 31, 2022	2021	% change
Revenue	$126,926	$106,180	20%
Currency impact	-	(2,774)	NM
Currency-neutral revenue	$126,926	$103,406	23%
Net income (loss)	$ 5,156	$ (2,823)	283%
Net income attributable to non-controlling interests in consolidated entities	(1,856)	(1,068)	(74%)
Income tax expense	3,359	4,530	(26%)
Interest expense, net	3,432	5,857	(41%)
Depreciation and amortization	20,511	20,926	(2%)
(Gain) loss on investment in equity securities	(615)	240	NM
Share-based compensation expense	7,003	5,798	21%
Transition, acquisition and integration costs	2,970	266	1016%
Adjusted EBITDA[1]	39,959	33,727	18%
Currency impact	-	(834)	NM
Currency-neutral adjusted EBITDA	$ 39,959	$ 32,892	21%

[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.

APPENDIX

Segment Information

Reconciliation of GAAP to Non-GAAP measures

($ in thousands)	Three months ended March 31, 2022	% of Segment revenue	Adjustments	2022 Adjusted	2021	% of Segment revenue	Adjustments	Foreign Exchange impact	2021 Adjusted	Adjusted % change
Segment revenue										
Americas	$ 76,860	61%	$ -	$ 76,860	$ 70,427	66%	$ -	$ (143)	$ 70,283	9%
Europe	50,066	39%	-	50,066	35,753	34%	-	(2,630)	33,123	51%
Revenue	126,926	100%	-	126,926	106,180	100%	-	(2,774)	103,406	23%
Segment profit										
Americas	32,324		1,543	33,867	29,976		-	(67)	29,909	13%
Europe	15,830		(345)	15,486	9,126		151	(767)	8,510	82%
Total segment profit	48,154		1,199	49,353	39,102		151	(834)	38,419	28%
Corporate	(10,549)		1,156	(9,394)	(5,882)		355	-	(5,527)	(70%)
Total	$ 37,605		$ 2,354	$ 39,959	$ 33,221		$ 506	$ (834)	$ 32,892	21%
Segment profit margin - Americas	*42.1%*			*44.1%*	*42.6%*				*42.6%*	
Segment profit margin - Europe	*31.6%*			*30.9%*	*25.5%*				*25.7%*	
Margin - Total	*29.6%*			*31.5%*	*31.3%*				*31.8%*	

APPENDIX

Leverage Ratio

Reconciliation of GAAP to Non-GAAP measures

($ in thousands)	Year Ended 12/31/2021	3 Months 3/31/2021	3 Months 3/31/2022	LTM 3/31/2022
Net income (loss)	$ 17,689	$ (2,823)	$ 5,156	$ 25,669
Net income attributable to non-controlling interests in consolidated entities	(9,003)	(1,068)	(1,856)	(9,791)
Income tax expense	26,375	4,530	3,359	25,204
Interest expense, net	21,510	5,857	3,432	19,086
Depreciation and amortization	83,389	20,926	20,511	82,974
(Gain) loss on investment in equity securities	(237)	240	(615)	(1,092)
Share-based compensation expense	27,419	5,798	7,003	28,624
Transition, acquisition and integration costs	4,296	266	2,970	7,000
Other adjustments	6,587	-	-	6,587
Adjusted EBITDA	**$ 178,027**	**$ 33,727**	**$ 39,959**	**$ 184,260**

Ratio of Net Debt to LTM Adjusted EBITDA

	3/31/2022
Gross debt	$ 584,325
Less: available cash	(210,438)
Net debt	$ 373,887
Leverage Ratio	**2.0x**

APPENDIX

Adjusted Net Income

Reconciliation of GAAP to Non-GAAP measures

($ in thousands)	Three Months Ended March 31,		
	2022	2021	% change
Net income (loss)	$ 5,156	$ (2,823)	283%
Net income attributable to non-controlling interests in consolidated entities	(1,856)	(1,068)	(74%)
Income tax expense	3,359	4,530	(26%)
(Gain) loss on investment in equity securities	(615)	240	NM
Share-based compensation expense	7,003	5,798	21%
Transition, acquisition and integration costs	2,970	266	1016%
Acquisition intangible amortization	8,556	9,313	(8%)
Non-GAAP adjusted income before taxes	24,572	16,257	51%
Income taxes at normalized tax rate	(5,553)	(3,674)	(51%)
Adjusted net income	$ 19,019	$ 12,583	51%
Adjusted net income per share	$0.20	$0.13	54%

APPENDIX

Adjusted Free Cash Flow

Reconciliation of GAAP to Non-GAAP measures

($ in thousands)	Three Months Ended March 31, 2022	2021
Adjusted EBITDA	$39,959	$33,727
Less Capital expenditures	(8,157)	(10,861)
Less interest expense, net	(3,432)	(5,857)
Adjusted Free Cash Flow	$28,370	$17,009
Conversion Ratio (Adjusted FCF/Adjusted EBITDA)	71.0%	50.4%