



NCR Announces 2017 Lump Sum Pension Offer

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Company expects to make a voluntary lump sum payment offer to certain former employees who are participants in its U.S. qualified pension plan

DULUTH, Ga.--(BUSINESS WIRE)--Aug. 23, 2017-- NCR Corporation (NYSE: NCR) today announced that it will offer a voluntary lump sum payment option to certain former employees or their beneficiaries who are deferred vested participants in its U.S. qualified pension plan and who have not yet started monthly payments of their basic pension benefits.

This action will provide eligible participants with additional benefit payment options not normally available to them and will potentially reduce the size of the U.S. plan. The lump sum payment offer is being funded with existing plan assets and no additional contribution to the plan is required in connection with this offer.

In the coming weeks, NCR will contact approximately 7,000 eligible deferred vested participants with a personalized letter about the voluntary lump sum offer, which is designed to give them more flexibility in managing their retirement benefits. NCR expects to complete lump sum payments under the voluntary lump sum offer by year end 2017.

Overview of Voluntary Lump Sum Offer

The details of the voluntary offer will be described in the personalized letter that eligible deferred vested participants will receive in the coming weeks.

The voluntary offer will include the following choices, which are designed to provide greater flexibility in managing retirement benefits:

- One-time lump sum payment rolled over to an IRA or another employer's qualified plan (if permitted by that plan)
- One-time lump sum payment rolled over to the NCR Savings Plan (for individuals with NCR Savings Plan accounts)
- One-time lump sum payment in cash payable in December 2017
- Monthly annuity payment (single life or joint and survivor) commencing in December 2017
- Take no action (remain subject to the plan's normal payout options and normal benefit commencement dates)

Eligible participants will have from September 6 until October 20, 2017 to make a decision on these voluntary benefit payment options. Participants with questions before September 6 can visit the NCR website <http://www.ncr.com/ncr-lump-sum-offer> for additional details on the offer.

Participants who are currently receiving monthly benefits from the U.S. pension plan (retirees), participants who are current employees of NCR, and certain other U.S. pension plan participants described in the lump sum offer materials are not eligible for this offer.

Request by NCR for Updated Participant Contact Information

In order to receive the lump sum offer materials and/or other important information about the pension plan, NCR encourages participants to contact the NCR Benefits Service Center as soon as possible to make sure that the Company has their current mailing address and contact information on file (regardless of whether a participant is eligible for this offer):

- **Update by Phone:** NCR Benefits Service Center telephone representatives are available at **1-800-245-9035, Monday through Friday between 8:30 a.m. and 8:00 p.m. Eastern time (excluding most New York Stock Exchange holidays).**
- **Update by Internet:** If you have already established a login and password for the NCR Benefits Service Center, you can view your account at any time by accessing www.netbenefits.com/ncr.

About NCR Corporation

NCR Corporation (NYSE: NCR) is a leader in omni-channel solutions, turning everyday interactions with businesses into exceptional experiences. With its software, hardware, and portfolio of services, NCR enables nearly 700 million transactions daily across retail, financial, travel, hospitality, telecom and technology, and small business. NCR solutions run the everyday transactions that make your life easier.

NCR is headquartered in Duluth, Ga., with over 30,000 employees and does business in 180 countries. NCR is a trademark of NCR Corporation in the United States and other countries. NCR encourages investors to visit its web site which is updated regularly with financial and other important information about NCR.

Website: www.ncr.com

Twitter: [@NCRCorporation](https://twitter.com/NCRCorporation)

Facebook: www.facebook.com/ncrcorp

LinkedIn: www.linkedin.com/company/ncr-corporation

YouTube: www.youtube.com/user/ncrcorporation

Notes to Investors

This release contains forward-looking statements. Forward-looking statements use words such as “expect,” “anticipate,” “outlook,” “intend,” “plan,” “potentially,” “believe,” “will,” “should,” “would,” “could” and words of similar meaning. Statements that describe or relate to NCR’s plans, goals, intentions, strategies or financial outlook, and statements that do not relate to historical or current fact, are examples of forward-looking statements. The forward-looking statements in this release include statements about NCR’s pension strategy; expectations regarding pension metrics; future contributions and funding obligations, and the economic and other effects thereof; plans with respect to voluntary lump sum payment options to be offered to certain pension plan participants and the effect thereof; and strategies and intentions regarding NCR’s pension plans. Forward-looking statements are based on our current beliefs, expectations and assumptions, which may not prove to be accurate, and involve a number of known and unknown risks and uncertainties, many of which are out of NCR’s control. Forward-looking statements are not guarantees of future performance, and there are a number of important factors that could cause actual outcomes and results to differ materially from the results contemplated by such forward-looking statements, including those factors relating to: the strength of demand for ATMs and other financial services hardware; domestic and global economic and credit conditions including, in particular, those resulting from uncertainty in the “BRIC” economies, economic sanctions against Russia, the determination by Britain to exit the European Union, the potential for changes to global or regional trade agreements or the imposition of protectionist trade policies, and the imposition of import or export tariffs or border adjustments; the impact of our indebtedness and its terms on our financial and operating activities; the impact of the terms of our strategic relationship with Blackstone and our Series A Convertible Preferred Stock; the transformation of our business model and our ability to sell higher-margin software and services; the possibility of disruptions in or problems with our data center hosting facilities; cybersecurity risks and compliance with data privacy and protection requirements; foreign currency fluctuations; our ability to successfully introduce new solutions and compete in the information technology industry; our ability to improve execution in our sales and services organizations; defects or errors in our products; manufacturing disruptions; collectability difficulties in subcontracting relationships in Emerging Industries; the historical seasonality of our sales; the availability and success of acquisitions, divestitures and alliances, including the divestiture of our Interactive Printer Solutions business; our pension strategy and the success thereof, including our ability to successfully execute our plan to offer a lump sum payment option to certain pension plan participants; our underfunded pension obligation and the funded status of our pension plans; the success of our restructuring plans and cost reduction initiatives; tax rates; reliance on third party suppliers; development and protection of intellectual property; workforce turnover and the ability to attract and retain skilled employees; environmental exposures from our historical and ongoing manufacturing activities; and uncertainties with regard to regulations, lawsuits, claims and other matters across various jurisdictions. Additional information concerning these and other factors can be found in NCR’s filings with the U.S. Securities and Exchange Commission, including NCR’s most recent annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Any forward-looking statement speaks only as of the date on which it is made. NCR does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



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Source: NCR Corporation

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