

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

---

**FORM 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): December 2, 2013**

---

**NCR CORPORATION**

(Exact name of registrant as specified in its charter)

---

**Commission File Number 001-00395**

**Maryland**

(State or other jurisdiction of  
incorporation or organization)

**31-0387920**

(I.R.S. Employer  
Identification No.)

**3097 Satellite Boulevard**

**Duluth, Georgia 30096**

(Address of principal executive offices and zip code)

**Registrant's telephone number, including area code: (937) 445-5000**

**N/A**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**Item 7.01 Regulation FD Disclosure**

On December 2, 2013, NCR Corporation, a Maryland corporation (“NCR”) announced that at 5:00 p.m. (Eastern) on December 2, 2013, it would host a conference call with analysts and investors to discuss the acquisitions of Digital Insight Corporation (“Digital Insight”) and Alaric Systems Limited (“Alaric Systems”). A copy of supplementary materials that will be referred to in the conference call, and which will be posted to NCR’s website, is attached hereto as Exhibit 99.1.

The information provided pursuant to this Item 7.01 is to be considered “furnished” pursuant to Form 8-K and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section, nor shall it be deemed incorporated by reference into any of NCR’s reports or filings under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such report or filing.

**Item 8.01 Other Events**

On December 2, 2013, NCR issued a press release, a copy of which is attached hereto as Exhibit 99.2 and incorporated herein by reference, announcing that it had (i) entered into an Agreement and Plan of Merger dated December 2, 2013 pursuant to which NCR would acquire Digital Insight and (ii) consummated the acquisition of Alaric Systems.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

The following exhibits are attached with this current report on Form 8-K:

Exhibit No.	Description
99.1	Investor Presentation dated December 2, 2013
99.2	Press release issued December 2, 2013

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NCR CORPORATION

Date: December 2, 2013

By: \_\_\_\_\_ /s/ Jennifer M. Daniels  
**Jennifer M. Daniels**  
**Senior Vice President, General Counsel and Corporate Secretary**

#### Index to Exhibits

The following exhibits are attached with this current report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation dated December 2, 2013
99.2	Press Release issued December 2, 2013



# ACQUISITIONS OF DIGITAL INSIGHT & ALARIC SYSTEMS

December 2, 2013

**Bill Nuti**  
Chairman & CEO

**John Bruno**  
EVP

**Bob Fishman**  
CFO



# NOTE TO INVESTORS

Comments made during this conference call and in these related presentation materials may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements use words such as "seek," "potential," "expect," "strive," "continue," "continuously," "accelerate," "anticipate," "outlook," "intend," "plan," "target," "believe," "estimate," "forecast," "pursue" and other similar expressions or future or conditional verbs such as "will," "should," "would" and "could." They include statements as to NCR's plans for the businesses of Digital Insight and Alaric Systems; the anticipated financial and other results from the acquisitions of Digital Insight and Alaric Systems and their integration into NCR; the strategic fit of Digital Insight and Alaric Systems with NCR and its Financial Services line of business, and their effects on the strength of NCR's solutions portfolio and the size of NCR's addressable markets; expectations regarding revenue and cost synergies from the acquisitions; NCR's anticipated and expected software and recurring revenue growth; expectations regarding the proposed financing of the Digital Insight acquisition; expectations regarding trends in the financial services industry, including with respect to mobile and cloud/SaaS based solutions; discussion of other strategic initiatives and related actions; and beliefs, expectations, intentions and strategies, among other things.

Forward-looking statements are based on management's current beliefs, expectations and assumptions, and involve a number of known and unknown risks and uncertainties, many of which are out of NCR's control. These forward-looking statements are not guarantees of future performance, and there are a number of factors, risks and uncertainties, including those detailed from time to time in NCR's SEC reports, including those listed in Item 1a "Risk Factors" of its Annual Report on Form 10-K, that could cause actual outcomes and results to differ materially from the results contemplated by such forward-looking statements. These materials are dated December 2, 2013, and 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.

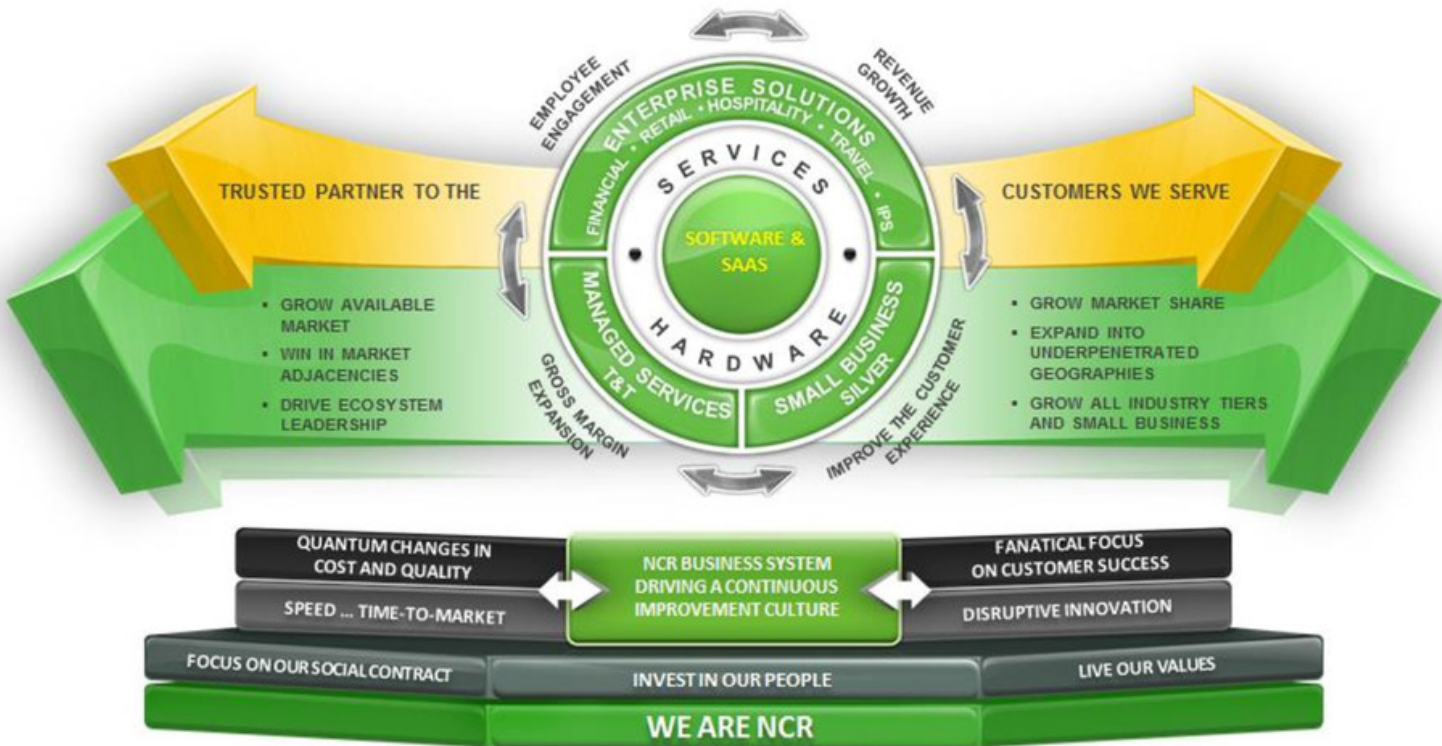
While NCR reports its results in accordance with generally accepted accounting principles (GAAP) in the United States, comments made during this conference call and in the related presentation materials will include "non-GAAP" measures such as Adjusted EBITDA, Pro-Forma Adjusted EBITDA, and non-GAAP earnings per share. NCR's management evaluates NCR's results excluding certain items, such as pension expense, to assess the company's financial performance, and believes this information is useful because it provides a more complete understanding of NCR's underlying operational performance, as well as consistency and comparability with past reports of financial results. In addition, NCR management uses earnings per share excluding these items to manage and determine effectiveness of its business managers and as a basis for incentive compensation. Management's calculation of these non-GAAP measures may differ from similarly-titled measures reported by other companies and cannot, therefore, be compared with similarly-titled measures of other companies. The non-GAAP measures presented during this conference call should not be considered as substitutes for, or superior to, results determined in accordance with GAAP. Explanations of these non-GAAP measures and reconciliations to their comparable GAAP measures are included in the portion of these presentation materials entitled "Supplementary Non-GAAP Materials". NCR's reconciliations of its non-GAAP measures to comparable GAAP measures are also available on the Investor Relations page of NCR's website at [www.ncr.com](http://www.ncr.com) and in the reports that NCR files with the SEC.

These presentation materials and the associated remarks made during this conference call are integrally related and are intended to be presented and understood together.



# EXECUTING REINVENTION STRATEGY

Global leader in consumer transaction technologies



# TRANSFORMATION OF NCR'S FINANCIAL SERVICES BUSINESS

## Strategic rationale of today's announcement

- Continues strategy of moving into fast-growth, high-margin, software-centric businesses
  - Upon closing, PF NCR will have ~\$1.1B in annual software revenue<sup>(1)</sup>, of which \$460M is SaaS
  - Adds PF ~\$315M of high-margin, recurring revenues<sup>(2)</sup>
- Increases NCR's available market by ~\$5B, with potential to double over time
- Significant acceleration of digital banking innovation and next generation switching
- Both transactions independently will be accretive to 2014 non-GAAP EPS<sup>(3)</sup>

## Acquisition of Digital Insight

- Fundamentally transforms NCR's Financial Services Line of Business, much like Radiant and Retailix did for Hospitality and Retail businesses
- Completes a fully integrated omni-channel portfolio of solutions for financial services customers
- Enhances competitive posture and positions company for long-term growth, greater recurring revenue, accelerated margin expansion and earnings appreciation
  - Significant revenue synergies; small/medium-sized banks in the US, software platform expansion into Regionals and Nationals, global expansion of digital banking platform
- Strengthens NCR's culture of innovation and engineering talent to enhance financial services technology domain expertise

**Creates one of the most powerful FinTech companies in the world  
with an unparalleled value proposition for customers**



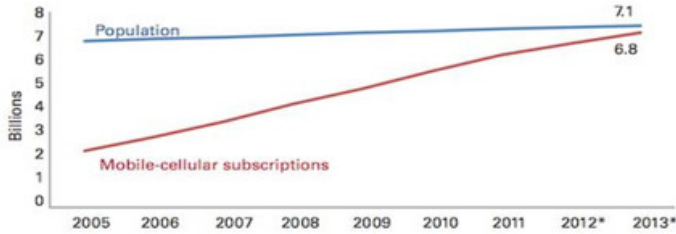
- (1) Pro-forma annual software revenue includes NCR estimated 2013 software revenue plus the pro-forma impact of Digital Insight software revenue for LTM 7/31/13 and Alaric Systems estimated 2013 software revenue. NCR software revenue includes software, software as a service (SaaS), and software maintenance, but excludes professional services associated with software delivery.
- (2) Recurring revenue is the sum of SaaS, hardware maintenance and software maintenance revenue.
- (3) NCR defines non-GAAP earnings per share as earnings excluding pension and special items on a per share basis.



# MEGATRENDS INFORMING OUR STRATEGIC EXECUTION

## The Future of Mobile and Mobile Payments

The UN revealed mobile penetration rates about equal to the global population – and will outnumber people by 2014.



- Global mobile payments transactions expected to triple to more than \$1.3 trillion by 2017.
- Globally, mobile banking users will grow 18% annually to over 1 billion by 2017.

According to a recent Nielsen survey, **consumer comfort with mobile payments is on the rise:**

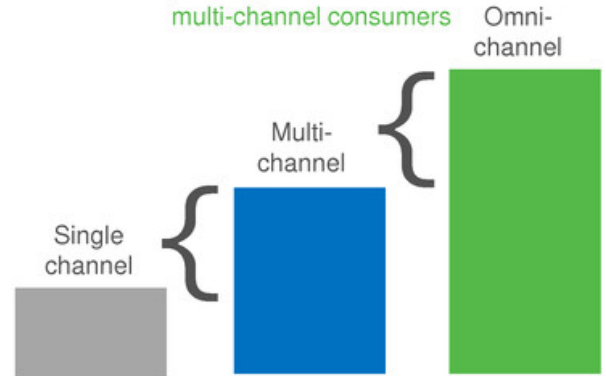
- 34% with internet enabled phones have purchased a product using this device.
- 58% say that they will spend as much as they have already, if not more using their mobile phones.
- 45% want to be able to use their mobile phones to make transactions offline.



Source: UN, ITC, Nielsen, Bank of America and Forrester

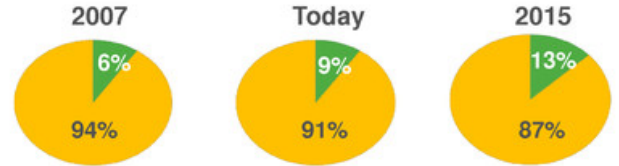
## Omni-channel

Omni-channel consumers are better for business – spending 15-30% more than multi-channel consumers



## SaaS as a % of Total Enterprise Application Software Spend

Legend: SaaS (Green), rest of software (Yellow)



'07-'11 SaaS CAGR: 23%  
'07-'11 Software CAGR: 6%

'11-'15 SaaS CAGR: 26%  
'11-'15 Software CAGR: 7%

# NCR: UNIQUELY POSITIONED

At the intersection of business model innovation



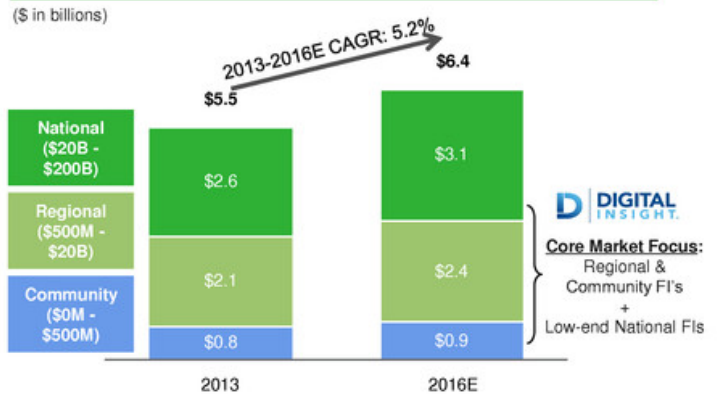
# ACQUISITION OF DIGITAL INSIGHT

Expanding our available market and improving our revenue mix

## Overview

- Leading U.S.-based SaaS provider of customer-facing digital banking software to financial institutions across the U.S.
- Provides a digital banking platform that can fully integrate with core banking systems
- Operates in \$5.5B digital banking segment with Mobile growing 13% per year
- Serves over 1,000 financial institutions with 12M online banking customers mostly in the regional and community bank segment
- Loyal customer base with high retention
- Generated Revenue and Pro-Forma Adjusted EBITDA<sup>(3)</sup> of \$330M and \$105M, respectively, for LTM 7/31/13

## Attractive North American Market<sup>(1)</sup>



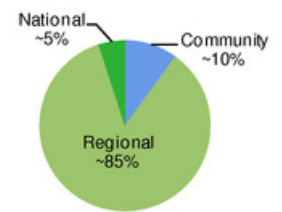
## Established, Loyal, Diversified Customer Base<sup>(2)</sup>

### FIs By Segment



1,000+ FIs

### End Users by Segment



12M End Users

(1) Digital Insight market sizing

(2) Digital Insight management information

(3) Pro-Forma Adjusted EBITDA defined as earnings before depreciation and amortization adjusted for stand-alone company cost structure adjustments and employee related and other costs. See reconciliation of GAAP to non-GAAP measures in the Supplementary Non-GAAP Materials.

# DIGITAL INSIGHT SOLUTIONS OVERVIEW

Leader in online and mobile banking solutions

	Description	End Users <sup>(1)</sup>
<b>Online</b>	Enables front end online banking – regular connection point with millions of consumers	12.0M
<b>Mobile</b>	Platform with web, SMS and app-based banking / payments 55% of Digital Insight's FI customers use Digital Insight's mobile solution	4.8M
<b>Bill Pay</b>	Electronic bill pay and e-bills including P2P payments, ACH and Wires	4.3M
<b>Personal Financial Management</b>	Personal Financial Management solution integrated with functionality of online banking	2.6M
<b>Auxiliary Products</b>	Check imaging, online statements, merchant funded rewards, check reorder, funds transfer	12.0M



(1) Digital Insight estimate.

# DIGITAL INSIGHT

Uniquely positions NCR as a global leader in retail banking transformation across physical and digital channels

## Highlights

<b>Leader in Omni-Channel Software and Services</b>	Increases NCR's ability to help customers accelerate the move to seamless digital channels
<b>Accelerates Branch Transformation</b>	Reduces legacy costs while creating solutions for new, more nimble branches
<b>Enhances Customer Engagement Opportunities</b>	Increases revenue per consumer for financial institutions
<b>Significant Cross-Sell Opportunities</b>	Drives revenue synergies with cross-sell opportunities to both the NCR and Digital Insight customer bases
<b>Predictability, Stability and Growth</b>	SaaS / Hosted software platform: 95% recurring revenue with strong EBITDA <sup>(1)</sup> margins

## Key Attributes



(1) EBITDA defined as earnings before interest, taxes, depreciation and amortization.



# ACQUISITION OF ALARIC SYSTEMS

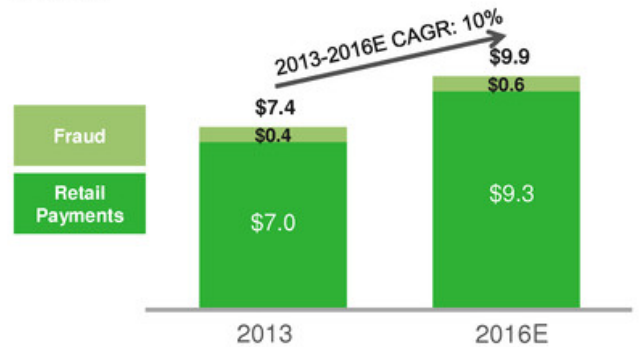
## Innovator in Switching & Fraud Detection

### Alaric Systems Overview

- Payment switching and fraud detection software provider for ATM and POS transactions
- Sold to banks, payment processors, card networks and retailers – multi-year contracts
- Modern, flexible platform for financial solutions with positive secular growth trends (payments and fraud)
- Loyal customer base with high retention

### Attractive Global Market<sup>(1)</sup>

(\$ in billions)



### Solution Overview

#### AUTHENTIC

- Multi-channel payment switch that can accept, authorize and authenticate any type of transaction from any device, channel or system
- Handles a wide variety of interfaces to national and international payment networks, POS devices, ATMs, and internet channels

#### FRACTALS

- Fraud detection and prevention solution
- Detects and prevents fraud using rules and high performance, self-learning models incorporating real time data analytics

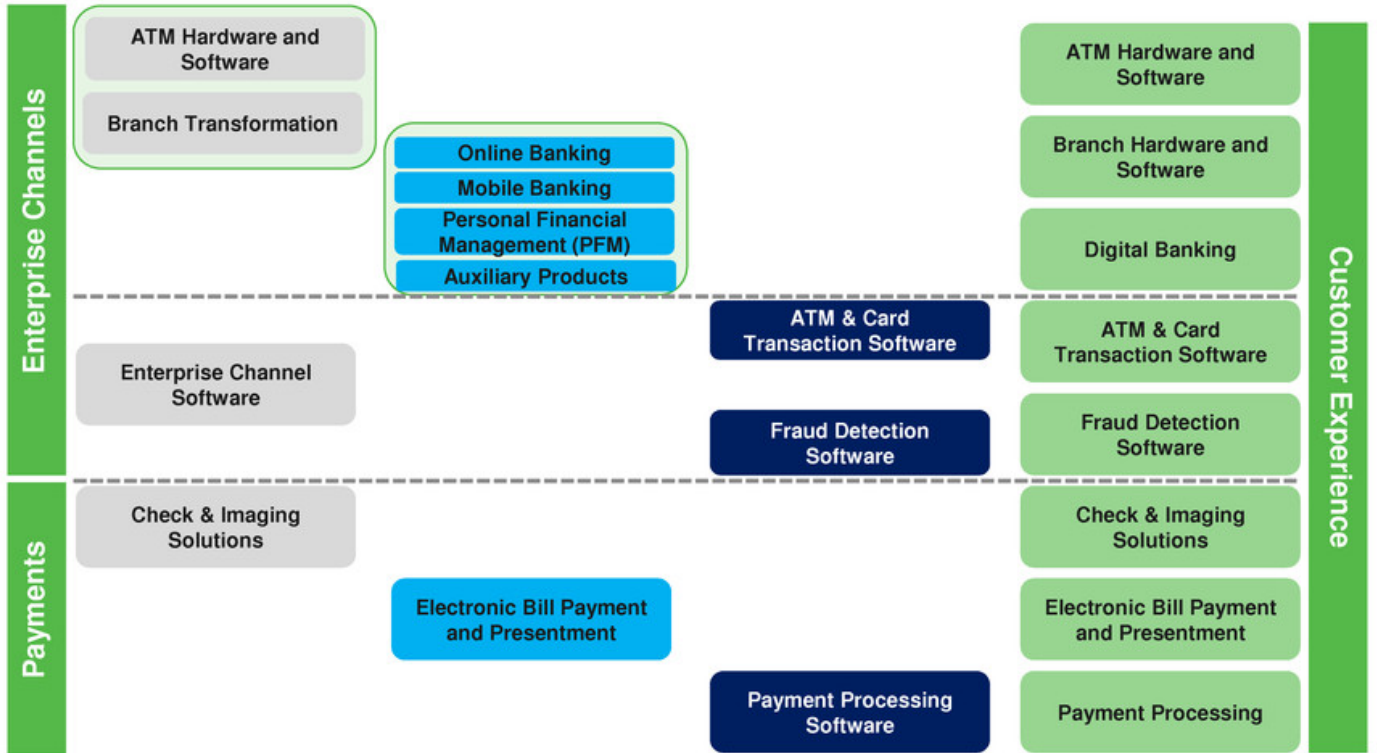
**Integrated approach to payments processing with embedded real-time fraud detection**











(1) Source: IDC Financial Highlights 2011, ACI Internal Analysis

# NCR: MOST COMPREHENSIVE SUITE OF RETAIL BANKING SOLUTIONS

NCR + DIGITAL INSIGHT. + alaric = NCR



# CUSTOMER VALUE PROPOSITION

Business Objective	NCR Capability	Digital Insight	Alaric Systems
Increase revenue	<ul style="list-style-type: none"> <li>Add new accounts by utilizing omni-channel platforms for account origination</li> <li>Reduce consumer attrition by converging the digital and physical banking experience</li> <li>Improve time to market for branch transformation initiatives</li> </ul>	 	
Reduce costs	<ul style="list-style-type: none"> <li>Accelerate digital channel adoption to help banks transform their operating cost structure and physical branch requirements</li> <li>Lower the cost per transaction by routing transactions away from legacy switches</li> <li>Reduce costs and brand erosion resulting from security breaches</li> </ul>		 
Create amazing consumer experiences	<ul style="list-style-type: none"> <li>Create seamless experiences for consumers however consumers want to connect, interact, and transact</li> <li>Help banks market new offers to consumers through an omni-channel approach</li> </ul>	 	





# NCR CONSUMER EXPERIENCE BANKING (CxB) SOFTWARE



Digital Insight and Alaric Systems enhance NCR's existing capability, delivering the industry's most powerful suite of transformative retail banking solutions



# TRANSACTIONS OVERVIEW

## NCR to acquire Digital Insight from Thoma Bravo for \$1.65B in cash

- Implies trailing transaction multiple of 15.7x on 7/31/13 Pro-Forma Adjusted EBITDA<sup>(1)</sup> of \$105M
  - EV/EBITDA multiple consistent with prior NCR public acquisitions
- Transaction subject to regulatory approval and certain closing conditions; Expected to close in Q1 2014
- Thoma Bravo identified and executed meaningful cost synergies
- NCR has identified significant opportunities to cross-sell and generate revenue synergies
  - Opportunity to sell the Digital Insight platform and NCR products and services to Digital Insight's customers

## NCR acquires Alaric Systems for \$84M in cash

- Utilized off-shore cash to drive capital efficiency

## Acquisitions expected to strengthen NCR's top-line and EPS growth potential

- Transactions expected to be slightly accretive to non-GAAP EPS<sup>(2)</sup> for FY2014 and ~\$0.15 accretive for FY2015



(1) Pro-Forma Adjusted EBITDA defined as earnings before depreciation and amortization adjusted for stand alone company cost structure adjustments and employee-related and other costs. See reconciliation of GAAP to non-GAAP measures in Supplementary Non-GAAP Materials.

(2) NCR defines non-GAAP earnings per share as earnings excluding pension and special items on a per share basis.

# FINANCING THE DIGITAL INSIGHT TRANSACTION

**NCR has obtained committed financing of \$1.2B with remainder of purchase price covered through availability under NCR's revolver and cash on hand**

- Plan to raise additional debt in capital markets to extend maturities and maintain a balanced capital structure
- Focus on maintaining a strong capital structure post-transaction
  - Pro forma LTM leverage of ~4.2x Debt / Adjusted EBITDA<sup>(1)</sup> declining to under 3x over the next 12 to 24 months
  - Strong free cash flow<sup>(2)</sup> generation supports deleveraging over time. Favorable US tax position improves free cash flow
  - Continue active dialogue with S&P and Moody's
  - Committed to maintaining strong balance sheet with healthy liquidity levels

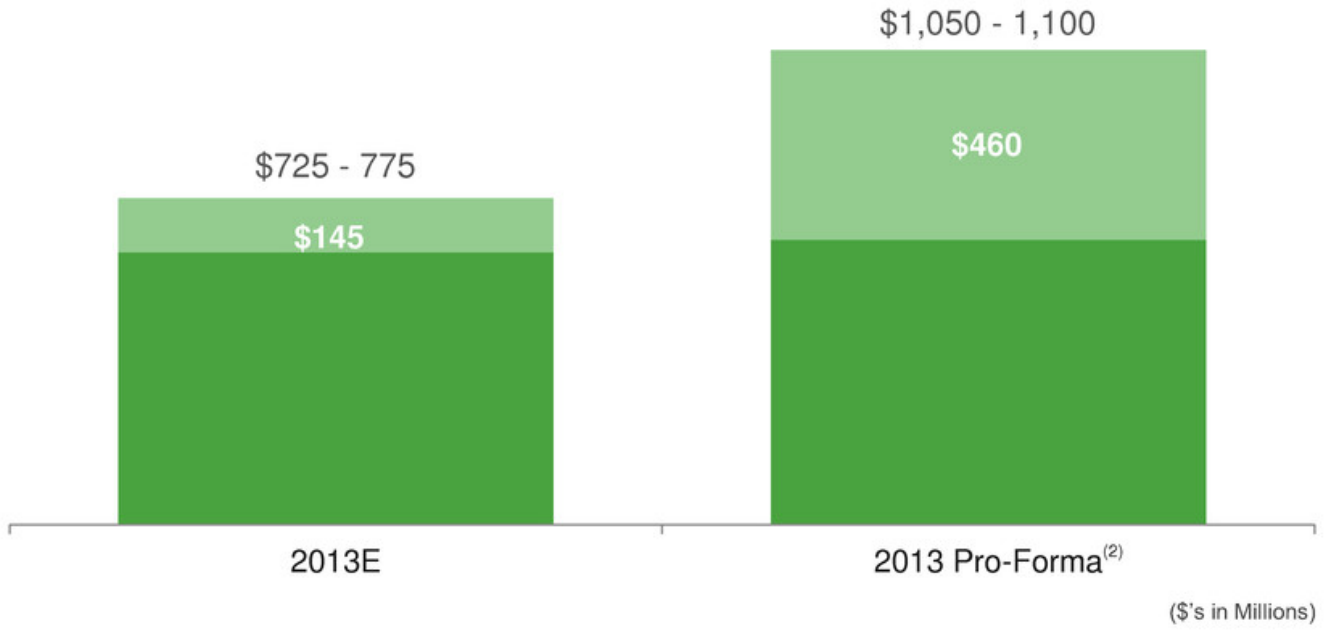
**Goal is to deliver strong operating performance while maintaining healthy credit profile**



(1) NCR defines adjusted EBITDA as income from continuing operations plus the interest expense (net), income tax expense (benefit), depreciation and amortization and other adjustments. See reconciliation of GAAP to non-GAAP measures in Supplementary Non-GAAP Materials.  
(2) NCR defines free cash flow as net cash provided by operating activities and discontinued operations, less capital expenditures for property, plant, and equipment and additions to capitalized software

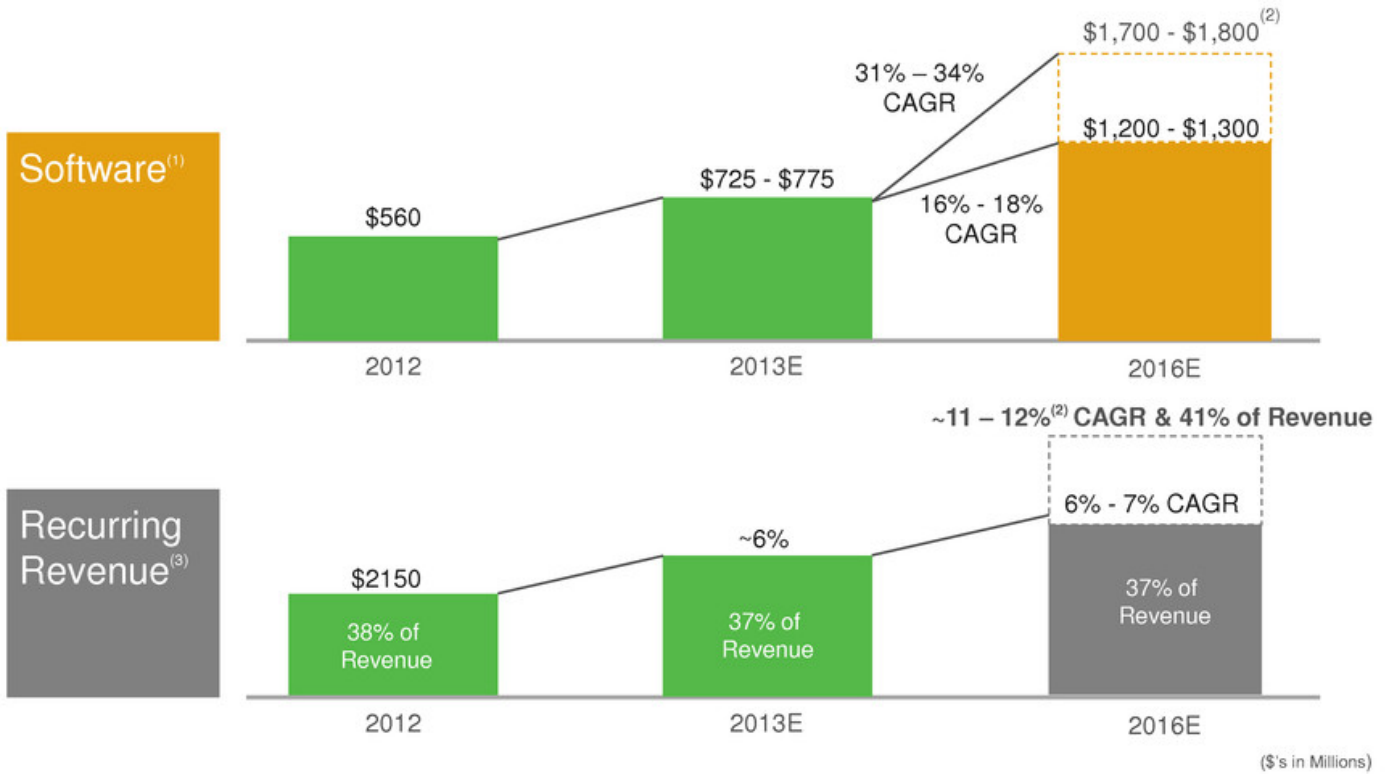
# 2013 PRO-FORMA SOFTWARE<sup>(1)</sup> & SAAS REVENUES

■ SaaS



(1) Software includes software, software as a service (SaaS) and software maintenance but excludes professional services associated with software delivery.  
(2) Includes NCR estimated 2013 software revenue plus the pro-forma impact of Digital Insight software revenue for LTM 7/31/13 and Alaric Systems estimated 2013 software revenue.

# ACQUISITIONS FURTHER SOFTWARE AND RECURRING REVENUE GROWTH



(1) Software includes software, software as a service (SaaS) and software maintenance but excludes professional services associated with software delivery.  
 (2) Represents pro forma impact from Digital Insight and Alaric contributions.  
 (3) Recurring revenue is the sum of SaaS, hardware maintenance and software maintenance revenue.

# COMPELLING STRATEGIC TRANSACTIONS

- **Continues multi-year strategic plan** to transform NCR's three core lines of business
  - Permanently changes trajectory of NCR's Financial Services business, much like Radiant and Retalix did for Hospitality and Retail businesses
- Demonstrates commitment to be the **global leader in omni-channel retail banking transformation** enabling effortless transactions across multiple touch points
- Broadens NCR's Financial Services solution portfolio with **market-leading SaaS platform**
- **Accelerates** introduction of cross-channel solutions and innovation, including NCR's CxP (Customer Experience Platform)
- **Strengthens** NCR's branch transformation strategy
- Uniquely **positions NCR software** within the FinTech industry, creating an end-to-end technology platform for **seamless banking services** across both physical and digital channels



**Accretive acquisitions position NCR for long-term growth, accelerated margin expansion and earnings appreciation**



SUPPLEMENTARY  
NON-GAAP  
MATERIALS

---

# Non-GAAP Measures

While NCR reports its results in accordance with generally accepted accounting principles in the United States, or GAAP, certain materials presented during this conference call will include non-GAAP measures in an effort to provide additional useful information regarding NCR's financial results. NCR's management evaluates the company's results excluding certain items, such as pension expense, to assess the financial performance of the company and believes this information is useful for investors because it provides a more complete understanding of NCR's underlying operational performance, as well as consistency and comparability with NCR's past reports of financial results. In addition, management uses certain of these measures to manage and determine effectiveness of its business managers and as a basis for incentive compensation. NCR management's calculation of these non-GAAP measures may differ from similarly-titled measures reported by other companies and cannot, therefore, be compared with similarly-titled measures of other companies. These non-GAAP measures should not be considered as substitutes for or superior to results determined in accordance with GAAP. The reconciliations of non-GAAP measures to comparable GAAP measures and other related information on the following slides are also available on the Investor Relations page of NCR's website at [www.ncr.com](http://www.ncr.com).

**Digital Insight's Pro-Forma Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)** NCR believes that Digital Insight's Pro-Forma Adjusted EBITDA provides useful information to investors because it is an indicator of the expected performance and contribution of Digital Insight's business as a part of NCR. The Pro-Forma Adjusted EBITDA for Digital Insight included in these materials is determined based on Digital Insight's GAAP income from operations for the given period plus depreciation and amortization; plus stand alone company cost structure adjustments, including the full year run rate of cost reductions related to corporate overhead, data center and facilities; plus employee – related and other costs, including stock based compensation, non-recurring severance costs and employee rationalization costs already executed by Thoma Bravo.

**NCR's Adjusted EBITDA** NCR believes Adjusted EBITDA provides useful information to investors because it is an indicator of the strength and performance of NCR's ongoing business operations, including its ability to fund discretionary spending such as capital expenditures, strategic acquisitions and other investments. NCR determines Adjusted EBITDA for a given period based on its GAAP income from continuing operations plus interest expense, net; plus income tax expense (benefit); plus depreciation and amortization; plus other income expense; plus pension expense (benefit); and plus special items. NCR believes its ratio of Debt to Adjusted EBITDA as useful information to investors because it is an indicator of the Company's ability to meet its financial obligations.



## Digital Insight: Income from Operations (GAAP) to Pro Forma Adjusted EBITDA (non-GAAP)

	FY 2013
Income from Operations (GAAP) *	\$19
Depreciation and amortization	11
Standalone company cost structure adjustments **	42
Employee related and other costs ***	32
<b>Pro Forma Adjusted EBITDA (non-GAAP)</b>	<b>\$105</b>

- Income from Operations (GAAP) for Digital Insight is for the fiscal year ended July 31, 2013 prior to carve out and sale to Thoma Bravo inclusive of allocations typically included in carve-out financial statements.
- \*\* Standalone company cost structure adjustments are the estimated full year run rate of cost reductions related to corporate overhead, data center and facilities to represent Digital Insight as a standalone company.
- \*\*\* Employee related and other costs primarily include stock-based compensation, non-recurring severance costs as well as employee rationalization costs already executed by Thoma Bravo.

(\$'s in Millions)

## NCR: Income from Operations (GAAP) to Adjusted EBITDA (non-GAAP)

LTM 9.30.13

Income from Operations (GAAP)	\$485
Interest expense, net	82
Income tax expense	199
Depreciation and amortization	192
Stock-based compensation	47
Actuarial gain - pension	277
Amortization of actuarial loss - postretirement	3
Acquisition-related costs	55
Acquisition-related purchase price adjustment	12
OFAC and FCPA investigations	6
<b>Adjusted EBITDA (non-GAAP)</b>	<b>\$788</b>

(\$'s in Millions)









NEWS RELEASE

## NCR announces transformative financial services acquisitions that accelerate its software, SaaS leadership

*With agreement to purchase Digital Insight and acquisition of Alaric Systems, NCR will establish the most comprehensive suite of retail banking solutions in the industry and deliver an unparalleled value proposition for its financial services customers*

**DULUTH, Ga., December 2, 2013** - Today, [NCR Corporation](#) (NYSE: NCR), the global leader in consumer transaction technologies, took the next step in the transformation of its Financial Services business, announcing that it had entered into a definitive agreement to purchase Digital Insight Corporation, a leader in online and mobile banking solutions, for a purchase price of \$1.65 billion, and that it had completed the acquisition of Alaric Systems Limited, a provider of secure transaction switching and fraud prevention software, for a purchase price of approximately \$84 million. Digital Insight is majority owned by Thoma Bravo, LLC.

Together, these companies complement and extend NCR's existing capabilities in the banking industry to form a complete enterprise software platform that will deliver a unique and compelling consumer experience across all digital and physical channels - mobile, online, branch, and ATM. The combination will help retail banks and other financial institutions reduce legacy costs and enable solutions for new, more nimble branches, by providing one platform for omni-channel services and all payment and transaction types.

Today's announcement follows the successful acquisitions of Retailix and Radiant Systems that have transformed NCR's Retail and Hospitality businesses by delivering revenue growth, improved profitability, and an increased revenue mix of software and SaaS for NCR. The acquisitions of Digital Insight and Alaric Systems continue a strategic plan of transformative acquisitions across all of the company's three core lines of business and will enhance NCR's existing capabilities, delivering the industry's most comprehensive suite of retail banking solutions.

"This is a historic day for NCR," said NCR chairman and CEO, Bill Nuti. "For the past eight years, NCR has been executing a deliberate and thoughtful strategic agenda to profoundly reinvent the company. Over that time, we have orchestrated a patient balance between legacy issues and growth initiatives that has led to delivering a compelling value proposition for all of our stakeholders. Today represents a culmination of many years of effort, particularly as it relates to what was once NCR's core businesses. Today, we are fundamentally and permanently changing our largest line of business, Financial Services. With the announcements of our agreement to purchase Digital Insight and our acquisition of Alaric Systems, NCR becomes a powerful, global FinTech solutions provider enabling retail banks to deliver on the promise of omni-channel capabilities - on top of an unparalleled, innovative software platform."

Digital Insight, based in Menlo Park, California; and Alaric Systems, based in London, U.K., together will uniquely position NCR to deliver an enterprise software stack that securely and seamlessly creates a differentiated consumer experience across all channels (online, mobile, ATM, branch) improving a retail bank's growth, profitability and customer satisfaction.

With the addition of Digital Insight, NCR will also enhance its ability to serve the mid-market retail banking segment, which includes Digital Insight's highly diversified customer base consisting of more than 1,000 financial institutions with 12 million online banking users and nearly 4.8 million mobile end users. The Digital Insight acquisition will also provide an opportunity for NCR to offer its clients additional solutions for mobile, bill pay and online banking.

"Together, NCR, Digital Insight and Alaric Systems are committed to delivering value to financial institutions," said Andy Heyman, senior vice president, NCR Financial Services. "We have an opportunity to enable differentiated consumer experiences through safe, secure, and integrated transactions across every banking touch point. We will help financial institutions to reduce costs, serving as a single solutions provider for ATM, branch, mobile, commerce and internet banking services, as well as the payments and processing infrastructure behind those experiences."

Alaric Systems payments processing and fraud prevention software allows financial institutions, processors and retailers to manage ATM, point of sale, ecommerce and mobile payment or banking transactions, deliver complex multi-channel payments integration and carry out enterprise fraud and risk management. Alaric Systems powers more than 1.25 billion transactions a month across 30 countries.

The Alaric Systems solution set includes the Authentic payments and Fractals fraud prevention technologies. Authentic is a modern, ultra high-performance authorization and routing system for managing transactions from all channels across the enterprise, from ATM, point of sale to ecommerce and mobile. Fractals is an intelligent fraud detection and prevention framework designed to detect and intercept fraudulent payment transactions before the transaction is completed.

The Digital Insight transaction is subject to the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the satisfaction of other and customary closing conditions and is expected to be completed in the first quarter of 2014. Both the Digital Insight and Alaric Systems transactions will be independently accretive to 2014 non-GAAP EPS.<sup>(1)</sup>

RBC Capital Markets, LLC acted as lead financial advisor to NCR. J.P. Morgan and BofA Merrill Lynch also acted as financial advisors and Womble Carlyle Sandridge & Rice, LLP acted as legal counsel to NCR on the Digital Insight transaction.

*(1) NCR defines non-GAAP earnings per share as earnings excluding pension and special items on a per share basis.*

#### **Investor Conference Call**

A conference call is scheduled today at 5:00 p.m. (EST) to discuss the acquisitions of Digital Insight and Alaric Systems. Access to the conference call and an accompanying presentation describing the transactions, as well as a replay of the call, will be available on NCR's Web site at <http://investor.ncr.com/>. Additionally, the live call can be accessed by dialing 888-427-9411 and entering the participant passcode 9976388.

The call replay can be accessed by dialing 888-203-1112 using replay passcode 9976388. The call replay will be available starting at 8 PM EST December 2, 2013 until 8:00 PM EST December 9, 2013.

#### **About NCR Corporation**

NCR Corporation (NYSE: NCR) is the global leader in consumer transaction technologies, turning everyday interactions with businesses into exceptional experiences. With its software, hardware, and portfolio of services, NCR enables more than 450 million transactions daily across the retail, financial, travel, hospitality, telecom and technology industries. NCR solutions run the everyday transactions that make your life easier.

NCR is headquartered in Duluth, Georgia with over 26,000 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.

Web site: [www.ncr.com](http://www.ncr.com)

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

Facebook: [www.facebook.com/ncrcorp](https://www.facebook.com/ncrcorp)

LinkedIn: [www.linkedin.com/company/ncr-corporation](https://www.linkedin.com/company/ncr-corporation)

YouTube: [www.youtube.com/user/ncrcorporation](https://www.youtube.com/user/ncrcorporation)

#### **Forward-Looking Statements**

**Note to Investors** - This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements use words such as "seek," "potential," "expect," "strive," "continue," "continuously," "accelerate," "anticipate," "outlook," "intend," "plan," "target," "believe," "estimate," "forecast," "pursue" and other similar expressions or future or conditional verbs such as "will," "should," "would" and "could." They include statements as to NCR's plans for the businesses of Digital Insight and Alaric Systems; the strategic fit of Digital Insight and Alaric Systems with NCR and its Financial Services line of business, and their effects on NCR's solutions portfolio; expectations regarding trends in the financial services industry; comments about future market or industry performance or behaviors; and beliefs, expectations, intentions, and strategies, among other things.

Forward-looking statements are based on management's current beliefs, expectations and assumptions and involve a number of known and unknown risks and uncertainties, many of which are outside of our control. Forward-looking statements are not guarantees of future performance, and there are a number of factors, risks and uncertainties that could cause actual outcomes and results to differ materially from the results contemplated by such forward-looking statements. In addition to the factors discussed in this release, these other factors, risks and uncertainties include those relating to: domestic and global economic and credit conditions, including the ongoing sovereign debt conditions in Europe and the uneven global economic recovery; our indebtedness and the impact that it may have on our financial and operating activities and our ability to incur additional debt; the financial covenants in our senior secured credit facility and the indentures for our senior unsecured notes and their impact on our financial and business operations; the adequacy of our future cash flows to service our indebtedness; the variable interest rates borne by our indebtedness under our senior secured credit facility and the effects of changes in those rates; our ability to raise funds necessary to finance a required change in control purchase of our senior unsecured notes; the effect on our future borrowing costs and access to capital of a lowering or withdrawal of the ratings assigned to our debt securities; shifts in market demands, continued competitive factors and pricing pressures; shorter product cycles, rapidly changing technologies and maintaining a competitive leadership position with respect to our solution offerings; manufacturing disruptions affecting product quality or delivery times; the historical seasonality of our sales; the effect of currency translation; our ability to achieve targeted cost reductions; maintaining profitability of our professional services consulting engagements and appropriate utilization rates for our consultants; market volatility and the funded status of our pension plans; the success of our pension strategy, including "Phase III" of our pension strategy; tax rates; our ability to sell higher-margin software and services in addition to hardware; business and legal risks associated with multinational operations; availability and successful exploitation of new acquisition and alliance opportunities; expected benefits related to acquisitions and alliances, including the acquisition of Alaric Systems and the proposed acquisition of Digital Insight, not materializing; the timely development, production or acquisition and market acceptance of new and existing products and services; the ability of third party suppliers on which we rely being able to fulfil our needs; our ability to successfully develop and protect intellectual property that drives innovation; our ability to execute our business and reengineering plans; turnover of workforce and the ability to attract and retain skilled employees; compliance with requirements relating to data privacy and protection; continued efforts to establish and maintain best-in-class internal information technology and control systems; exposure to post-closing liabilities resulting from the sale of assets of our entertainment business; environmental exposures from our historical and ongoing manufacturing activities; changes in GAAP and the resulting impact, if any, on our accounting policies; uncertainties with regard to regulations, lawsuits, claims and other matters across various jurisdictions; and other factors detailed from time to time in NCR's U.S. Securities and Exchange Commission reports and NCR's annual reports to stockholders. NCR does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

**Investor Contact**

Tracy Krumme  
NCR Investor Relations  
212.589.8569  
[tracy.krumme@ncr.com](mailto:tracy.krumme@ncr.com)

**Media Contact**

Jeff Dudash  
NCR Public Relations  
919.435.6976  
[jeff.dudash@ncr.com](mailto:jeff.dudash@ncr.com)