

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): November 7, 2024

NCR VOYIX 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.)

864 Spring Street NW
Atlanta, GA 30308
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (800) 225-5627

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	VYX	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On November 7, 2024, NCR Voyix Corporation (the “Company”) issued a press release announcing, among other things, results for the quarter ended September 30, 2024. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

On November 7, 2024, the Company will hold its previously announced conference call to discuss its third quarter 2024 financial results. A copy of supplementary materials that will be referred to in the conference call, and which are posted to the Company’s website, are attached hereto as Exhibit 99.2.

The information in this report (including Exhibits 99.1 and 99.2) is being furnished pursuant to Item 2.02 and Item 7.01 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 of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

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

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by the Company, dated November 7, 2024
99.2	Supplemental materials, dated November 7, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 Voyix Corporation

By: /s/ Brian Webb-Walsh
Brian Webb-Walsh
Executive Vice President and Chief Financial Officer

Date: November 7, 2024

NCR Voyix Reports Third Quarter Results

ATLANTA, November 7, 2024 - NCR Voyix Corporation (NYSE: VYX) (“NCR Voyix” or the “Company”), a leading global provider of digital commerce solutions, reported financial results today for the three and nine months ended September 30, 2024.

“This quarter we successfully completed the sale of our Digital Banking business and subsequently paid down a significant portion of our outstanding debt and other obligations, which further streamlined our operations and strengthened our balance sheet.” said David Wilkinson, NCR Voyix CEO. “While our third quarter results continue to reflect the hardware declines in point-of-sale and self-checkout, the positive trends in our software and services businesses position us well to execute on our go-forward growth strategy.”

Q3 2024 Financial Results

- GAAP Revenue was \$711 million compared to \$809 million in the prior year.
- Normalized Revenue was \$708 million compared to \$794 million in the prior year.
- Net loss from continuing operations attributable to NCR Voyix was \$31 million, compared with \$266 million in the prior year.
- Adjusted EBITDA was \$93 million compared to \$103 million in the prior year.
- Normalized Adjusted EBITDA was \$101 million compared to \$133 million in the prior year.
- Diluted EPS from continuing operations was \$(0.24), non-GAAP diluted EPS was \$0.00.
- Software & Services Revenue was \$517 million compared to \$540 million in the prior year.
- Normalized Software & Services Revenue was \$516 million compared to \$528 million in the prior year.
- Total Segment ARR was \$1.60 billion compared to \$1.56 billion in the prior year.
- Software ARR was \$742 million compared to \$730 million in the prior year.

<i>In millions</i>	Q3 2024 QTD	Q3 2023 QTD	% Change	Q3 2024 YTD	Q3 2023 YTD	% Change
Retail						
Revenue	\$ 487	\$ 552	(12)%	\$ 1,495	\$ 1,633	(8)%
Adjusted EBITDA	\$ 108	\$ 123	(12)%	281	321	(12)%
Restaurants						
Revenue	\$ 211	\$ 229	(8)%	\$ 614	\$ 663	(7)%
Adjusted EBITDA	\$ 66	\$ 52	27%	183	147	24%

Q3 2024 and Recent Highlights

- On September 30, 2024 the Company announced the completion of the sale of its Digital Banking business to Veritas Capital for a purchase price of \$2.45 billion in cash plus future additional contingent consideration of up to \$100 million.
- Following the completion of the Digital Banking sale, the Company announced the total reduction of \$1.84 billion of its outstanding debt and other obligations using a portion of the proceeds from the sale. As a result of these transactions, the Company significantly improved its net leverage ratio at the end of Q3 2024 based on the pro forma 2024 adjusted EBITDA.
- The Company intends to utilize approximately \$100 million of the Digital Banking sale proceeds to complete repurchases of common stock under its existing share repurchase program over the course of the next 12 months. The timing and amount of any repurchases under the share repurchase program will depend upon market conditions.

Financial Outlook

The Company is maintaining its full year 2024 revenue and adjusted EBITDA guidance as follows:

	Full Year
Software & Services Revenue	\$2,040M – \$2,080M
Hardware Revenue	\$765M – \$780M
Total Revenue	\$2,805M – \$2,860M
Adj. EBITDA (Cont. Ops.)	\$355M – \$375M
Adj. EBITDA (%)	12.6% – 13.1%

In this release, we use certain non-GAAP measures. These non-GAAP measures include “Adjusted EBITDA,” “Adjusted EBITDA Margin,” “Non-GAAP diluted EPS,” “Net Leverage Ratio,” “Normalized Revenue,” “Normalized Adjusted EBITDA,” and “Normalized Adjusted EBITDA Margin,” and others with the words “non-GAAP” or “normalized” in their titles. These non-GAAP measures are listed, described and reconciled for historic periods to their most directly comparable GAAP measures under the heading “Non-GAAP Financial Measures” later in this release. Our Adjusted EBITDA for historic periods after giving effect to the spin-off of NCR Atleos includes certain costs historically allocated to NCR Atleos that do not meet the definition of expenses related to discontinued operations for purposes of GAAP requirements regarding the reporting of discontinued operations. Accordingly, our guidance for Adjusted EBITDA in 2024 is more comparable to our historical Normalized Adjusted EBITDA, which includes an adjustment for these estimated costs. With respect to our Adjusted EBITDA outlook for full year 2024 on an actual and pro forma basis and our pro forma outlook for our Net Leverage Ratio, our Adjusted EBITDA Margin, we do not provide a reconciliation of the GAAP measure because we are not able to predict with reasonable certainty the reconciling items that may affect the GAAP net income from continuing operations and GAAP cash flow provided by (used in) operating activities without unreasonable effort. The reconciling items are primarily the future impact of special tax items, capital structure transactions, restructuring, pension mark-to-market transactions, acquisitions or divestitures, or other events. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, the GAAP measures. The Company also believes such reconciliations would imply a degree of precision that could be confusing or misleading to investors.

Third Quarter 2024 Earnings Conference Call

NCR Voyix management will host a conference call and webcast today at 8:00 a.m. Eastern Time to discuss the Company's results for the third quarter. Access to the webcast and the accompanying slides are available on the Investor Relations section of the Company's website at <https://investor.ncrvoyix.com>. Participants may access the live call by dialing 888-645-4404 (United States/Canada Toll-free) or +1 862-298-0702 (International Toll) and requesting to be connected to the conference call. A replay of the audio webcast will be archived on the Company's website following the live event.

More information on the Company's third quarter earnings is available on the NCR Voyix Investor Relations section of the Company's website at <https://investor.ncrvoyix.com>.

About NCR Voyix

NCR Voyix Corporation (NYSE: VYX) is a leading global provider of digital commerce solutions for the retail and restaurant industries. NCR Voyix empowers retailers and restaurants to transform their customers experiences through a comprehensive cloud-based platform and extensive services capabilities. Headquartered in Atlanta, Georgia, it serves customers in more than 30 countries.

Website: <https://investor.ncrvoyix.com>

Twitter: https://www.x.com/ncr_voyix/

Facebook: <https://www.facebook.com/ncrcorp>

Instagram: <https://www.instagram.com/ncrvoyix/>

LinkedIn: <https://www.linkedin.com/company/ncrvoyix/>

YouTube: <https://www.youtube.com/@ncrvoyix>

News Media Contact

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Investor Contact

Alan Katz

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Cautionary Statements

This release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 (the “Act”). Forward-looking statements use words such as “expect,” “target,” “anticipate,” “outlook,” “guidance,” “intend,” “plan,” “confident,” “believe,” “will,” “should,” “would,” “potential,” “positioning,” “proposed,” “planned,” “objective,” “likely,” “could,” “may,” and words of similar meaning, as well as other words or expressions referencing future events, conditions or circumstances. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Act. Statements that describe or relate to the Company’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. Examples of forward-looking statements in this release include, without limitation, statements regarding: our expectations regarding our growth strategy, our expectations regarding the transition of our hardware business to an outsourced design and manufacturing model, our expected use of proceeds from the Digital Banking sale, our expectations regarding our share repurchase program and our anticipated future performance and financial outlook. 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: our ability to achieve the expected benefits of the Digital Banking sale; the impact of the Digital Banking sale, including disruption of the Company’s business in connection with the provision of transition services following the sale; our ability to realize the anticipated cost savings and other benefits related to the transition of our hardware business to an outsourced design and manufacturing model; challenges with transforming and growing our business, including our ability to attract new customers, increase use of our platform by existing customers and cross-sell additional products and solutions; development and introduction of new, competitive solutions on a timely, cost-effective basis; our ability to compete effectively against new and existing competitors; our ability to maintain a consistently high level of customer service; our ability to successfully manage our profitability and cost reduction initiatives; integration of acquisitions and management of other strategic transactions; the potential strategic benefits, synergies or opportunities expected from the Spin-Off may not be realized or may take longer to realize than expected; any unforeseen tax liabilities or impacts resulting from the Spin-Off, requests, requirements or penalties imposed by any governmental authorities related to certain existing liabilities; domestic and global economic and credit conditions; downturn or consolidation in the financial services industry; difficulties and risks associated with developing and selling complex new solutions and enhancements, including those using artificial intelligence; risks and uncertainties associated with our payments-related business; disruptions in our data center hosting and public cloud facilities; any failures or delays in our efforts to modernize our information technology infrastructure; retention and attraction of key employees; defects, errors, installation difficulties or development delays; failure of third-party suppliers; a major natural disaster or catastrophic event; geopolitical and macroeconomic challenges or events or acts of terrorism; environmental exposures from historical manufacturing activities; the impact of cybersecurity incidents on our business, including the April 2023 ransomware incident, and efforts to prevent or mitigate such incidents and any related impacts on our operations; efforts to comply with applicable data protection and data privacy laws; our level of indebtedness; the terms governing our indebtedness; incurrence of additional debt or other liabilities or obligations; access to the capital markets and other sources of financing; our cash flow sufficiency to service our indebtedness; interest rate risks and increased costs of borrowings; the impact of certain changes in control relating to acceleration of our indebtedness; our obligations under other financing arrangements, or required repurchase of our senior unsecured notes; any lowering or withdrawal of the ratings assigned to our debt securities by rating agencies; unforeseen tax liabilities or changes in tax law; our failure to maintain effective internal control over financial reporting and disclosure controls and procedures and our ability to remediate material weaknesses in our internal control over financial reporting; the write down of the value of certain significant assets; allegations or claims by third parties that our products or services infringe on intellectual property rights of others, including claims against our customers and claims by our customers to defend and indemnify them with respect to such claims; protection of our intellectual property; changes to our tax rates and additional income tax liabilities; and uncertainties regarding regulations, lawsuits and other related matters; rights preferences and privileges of holders of our Series A Convertible Stock compared to the rights of our common stockholders; impact of the terms of our Series A Convertible Preferred Stock relating to voting power, share dilution and market price of our common stock; actions or proposals from stockholders that do not align with our business strategies or the interest of our stockholders; and other factors presented in “Item 1A-Risk Factors” of our most recent Annual Report on Form 10-K for the year ended December 31, 2023 and subsequent filings we make with the U.S. Securities and Exchange Commission (“SEC”), including our Quarterly Reports on Form 10-Q, which we advise you to review.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and should not be relied upon as representing our plans and expectations as of any subsequent date. The Company 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, except as required by law.

Non-GAAP Financial Measures

Non-GAAP Financial Measures. While the Company reports its results in accordance with Generally Accepted Accounting Principles in the United States, or GAAP, in this release the Company also uses the non-GAAP measures listed and described below. The Company's definitions and calculations 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.

Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Adjusted EBITDA) and Adjusted EBITDA margin. The Company determines Adjusted EBITDA for a given period based on its GAAP net income from continuing operations attributable to NCR Voyix plus interest expense, net; plus income tax expense (benefit); plus depreciation and amortization (excluding acquisition-related amortization of intangibles); plus stock-based compensation expense; plus other income (expense); plus pension mark-to-market adjustments and other special items, including amortization of acquisition-related intangibles, separation-related costs, cyber ransomware incident recovery costs (net of insurance recoveries), fraudulent ACH disbursements costs, transformation and restructuring charges (which includes integration, severance and other exit and disposal costs), acquisition-related costs, foreign currency devaluation related costs, and strategic initiative costs, among others. Separation-related costs include costs incurred as a result of the spin-off. Professional and other fees to effect the spin-off including separation management, organizational design, and legal fees have been classified within discontinued operations through October 16, 2023, the separation date. The Company also uses Adjusted EBITDA margin, which is calculated based on Adjusted EBITDA as a percentage of total revenue. The Company uses Adjusted EBITDA and Adjusted EBITDA margin to manage and measure the performance of its business segments. The Company also uses Adjusted EBITDA and Adjusted EBITDA margin to manage and determine the effectiveness of its business managers and as a basis for incentive compensation. The Company believes that Adjusted EBITDA and Adjusted EBITDA margin provide useful information to investors because they are indicators of the strength and performance of the Company's ongoing business operations, including its ability to fund discretionary spending such as capital expenditures, strategic acquisitions and other investments. Adjusted EBITDA and Adjusted EBITDA margin should not be considered as substitutes for, or superior to, net income from continuing operations attributable to NCR Voyix or net profit margin, respectively, under GAAP.

Normalized Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Normalized Adjusted EBITDA) and Normalized Revenue. The Company determines Normalized Adjusted EBITDA for a given period by further adjusting its Adjusted EBITDA for estimated costs historically allocated to NCR Atleos that do not meet the definition of expenses related to discontinued operations for purposes of GAAP requirements regarding the reporting of discontinued operations. Normalized Adjusted EBITDA and Normalized Revenue also removes revenue and for Normalized Adjusted EBITDA the costs associated with the transfer or pending transfer of NCR Atleos-related operations in all foreign countries that have not occurred by September 30, 2024 from Adjusted EBITDA. In addition, Normalized Adjusted EBITDA and Normalized Revenue adjusts for all divestitures that occurred in prior periods that are not treated as discontinued operations under GAAP. The Company uses Normalized Adjusted EBITDA and Normalized Revenue to estimate the performance of the continuing business following the spin-off. The Company believes that Normalized Adjusted EBITDA and Normalized Revenue provide useful information to investors because it is an indicator of the strength and performance of the Company's ongoing business operations following the spin-off and allow for more easy comparisons period over period.

Non-GAAP Diluted Earnings Per Share (EPS). The Company determines Non-GAAP EPS by excluding, as applicable, pension mark-to-market adjustments, pension settlements, pension curtailments and pension special termination benefits, as well as other special items, including amortization of acquisition related intangibles, stock-based compensation expense, separation-related costs, cyber ransomware incident recovery costs, fraudulent ACH disbursements costs, strategic initiative costs, foreign currency devaluation costs, costs related to the disposal of businesses, and transformation and restructuring activities, from the Company's GAAP earnings per share. Due to the non-operational nature of these pension and other special items, the Company's management uses these non-GAAP measures to evaluate year-over-year operating performance. The Company believes this measure is useful for investors because it provides a more complete understanding of the Company's underlying operational performance, as well as consistency and comparability with the Company's past reports of financial results.

Net Debt and Net Leverage Ratio. NCR Voyix management uses non-GAAP measures called "net debt" and "net leverage ratio" to assess the financial performance of the Company. We define net debt as total debt minus cash and cash equivalents. NCR Voyix's management considers net debt to be an important measure of liquidity and an indicator of our ability to meet ongoing obligations. Net leverage ratio is calculated as net debt divided by last-twelve-months Adjusted EBITDA. NCR Voyix's management considers net leverage ratio to be an important indicator of the Company's indebtedness in relation to its operating performance. The Company's definition of net debt and net leverage ratio may differ from other companies' definitions of each measure, and each measure should not be considered a substitute for, or superior to, comparable GAAP metrics.

Non-GAAP Pro Forma Outlook. The supplemental non-GAAP pro forma financial outlook in this press release is not necessarily indicative of the operating results of the Company were the divestiture of the Digital Banking business and the application of the

proceeds from the sale to pay off outstanding indebtedness, the ongoing expense reduction actions and the transition of the Company's POS and SCO hardware businesses to an ODM model effected as of or before January 1, 2024 or of the operating results of the Company in the future. The supplemental non-GAAP pro forma financial outlook included in this press release is not pro forma information prepared in accordance with Article 11 of Regulation S-X of the SEC, and the preparation of information in accordance with Article 11 would result in a different presentation. The Company has published historical pro forma financial information in accordance with Article 11 of Regulation S-X of the SEC to give effect to the divestiture of the Digital Banking business in connection with the closing of the transaction.

Use of Certain Terms

The term "recurring revenue" includes all revenue streams from contracts where there is a predictable revenue pattern that will occur at regular intervals with a relatively high degree of certainty. This includes hardware and software maintenance revenue, cloud revenue, payment processing revenue, and certain professional services arrangements, as well as term-based software license arrangements that include customer termination rights. NCR Voyix's management considers recurring revenue, and the other metrics derived therefrom, to be an important indicator of the predictability of revenue and part of our strategic plan.

The term "annual recurring revenue" or "ARR" is recurring revenue, excluding software licenses (SWL) sold as a subscription, for the last three months times four. In addition, plus the rolling four quarters of term-based SWL arrangements that include customer termination rights.

The term "Software ARR" includes recurring software license revenue, software maintenance revenue, SaaS revenue, standalone hosted contract revenue, professional services recurring revenue and payments revenue.

The term "Software & Services Revenue" includes all software, services and payments revenue and excludes hardware revenue.

The term "platform sites" includes all sites for which we bill for use of our Commerce platform.

The term "payment sites" includes all sites which utilizes NCR Voyix's payment processing capabilities.

Reconciliation of Net Income from Continuing Operations Attributable to NCR Voyix (GAAP) to Adjusted Earnings Before Interest, Depreciation, Taxes and Amortization (Adjusted EBITDA)

<i>\$ in millions</i>	Q3 2024 QTD	Q3 2023 QTD	Q3 2024 YTD	Q3 2023 YTD
Net Income (Loss) from Continuing Operations Attributable to NCR Voyix (GAAP)	\$ (31)	\$ (266)	\$ (193)	\$ (457)
Depreciation and amortization (excluding acquisition-related amortization of intangibles)	53	49	153	140
Acquisition-related amortization of intangibles	7	11	22	31
Interest expense	40	83	120	257
Interest income	(2)	(5)	(5)	(11)
Acquisition-related costs	—	—	—	1
Income tax expense (benefit)	(1)	187	3	200
Stock-based compensation expense	9	19	32	65
Transformation and restructuring costs	16	1	90	5
Separation costs	1	10	9	18
Loss (gain) on disposal of businesses	—	(3)	(14)	(10)
Foreign currency devaluation	—	—	15	—
Fraudulent ACH disbursements	(2)	5	(4)	10
Cyber ransomware incident recovery costs	(1)	12	(5)	23
Strategic initiatives	12	—	18	—
Loss on debt extinguishment	(8)	—	(8)	—
Adjusted EBITDA (Non-GAAP)	\$ 93	\$ 103	\$ 233	\$ 272
Less: Divestitures ⁽¹⁾	—	(5)	—	(18)
Less: NCR Atleos delayed country transfers	2	(1)	4	(3)
Plus: Estimated costs historically allocated to NCR Atleos	—	31	—	69
Plus: Estimated costs historically allocated to Digital Banking	6	5	14	16
Normalized Adjusted EBITDA (Non-GAAP)	\$ 101	\$ 133	\$ 251	\$ 336

⁽¹⁾2023 Divestiture amounts shown in table represent the quarterly impact of the non-core payments and Austria-hardware divestitures.

Reconciliation of Revenue to Normalized Revenue

<i>\$ in millions</i>	Q3 2024 QTD	Q3 2023 QTD	Q3 2024 YTD	Q3 2023 YTD
Revenue	\$ 711	\$ 809	\$ 2,144	\$ 2,382
Less: Divestitures ⁽¹⁾	—	(12)	—	(41)
Less: NCR Atleos delayed country transfers	(3)	(3)	(4)	(9)
Normalized Revenue	\$ 708	\$ 794	\$ 2,140	\$ 2,332

⁽¹⁾2023 Divestiture amounts shown in table represent the quarterly impact of the non-core payments and Austria-hardware divestitures.

Reconciliation of Software & Services Revenue to Normalized Software & Services Revenue

<i>\$ in millions</i>	Q3 2024 QTD	Q3 2023 QTD	Q3 2024 YTD	Q3 2023 YTD
Software & Services Revenue	\$ 517	\$ 540	\$ 1,534	\$ 1,585
Less: Divestitures ⁽¹⁾	—	(10)	—	(34)
Less: NCR Atleos delayed country transfers	(1)	(2)	(2)	(6)
Normalized Software & Services Revenue	\$ 516	\$ 528	\$ 1,532	\$ 1,545

⁽¹⁾2023 Divestiture amounts shown in table represent the quarterly impact of the non-core payments and Austria-hardware divestitures.

**Reconciliation of Diluted Earnings Per Share from Continuing Operations (GAAP) to
Non-GAAP Diluted Earnings Per Share from Continuing Operations (Non-GAAP)**

	Q3 2024 QTD	Q3 2024 YTD
Diluted Earnings Per Share from Continuing Operations (GAAP)⁽¹⁾	\$ (0.24)	\$ (1.42)
Acquisition-related amortization of intangibles	0.04	0.11
Stock-based compensation expense	0.06	0.20
Transformation and restructuring costs	0.09	0.46
Separation costs	0.01	0.05
Loss (gain) on disposal of businesses	—	(0.07)
Foreign currency devaluation	—	0.08
Fraudulent ACH disbursements	(0.01)	(0.02)
Cyber ransomware incident recovery costs	(0.01)	(0.02)
Strategic initiatives	0.06	0.09
Debt refinancing	(0.04)	(0.04)
Diluted Earnings Per Share from Continuing Operations (Non-GAAP)⁽¹⁾	\$ —	\$ (0.35)

⁽¹⁾Non-GAAP diluted EPS is determined using the conversion of the Series A Convertible Preferred Stock into common stock in the calculation of weighted average diluted shares outstanding. GAAP EPS is determined using the most dilutive measure, either including the impact of dividends or deemed dividends on the Company's Series A Convertible Preferred Stock in the calculation of net income or loss available to common stockholders or including the impact of the conversion of the Series A Convertible Preferred Stock into common stock in the calculation of the weighted average diluted shares outstanding. Therefore, GAAP diluted EPS and non-GAAP diluted EPS may not mathematically reconcile.

<i>\$ in millions</i>	Q3 2024 QTD	Q3 2024 QTD Non-GAAP	Q3 2024 YTD	Q3 2024 YTD Non-GAAP
Income (loss) from continuing operations attributable to NCR Voyix common stockholders				
Income (loss) from continuing operations (attributable to NCR Voyix)	\$ (31)	\$ —	\$ (193)	\$ (57)
Dividends on convertible preferred shares	(4)	—	(12)	—
Income (loss) from continuing operations attributable to NCR Voyix common stockholders	\$ (35)	\$ —	\$ (205)	\$ (57)
<i>Weighted average outstanding shares:</i>				
Weighted average diluted shares outstanding	145.4	148.6	144.6	147.6
Weighted as-if converted preferred shares	—	15.9	—	15.9
Total shares used in diluted earnings per share	145.4	164.5	144.6	163.5
Diluted earnings per share from continuing operations	\$ (0.24)	\$ —	\$ (1.42)	\$ (0.35)

NCR VOYIX CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(in millions, except per share amounts)

Schedule A

	For the Period Ended September 30			
	Three Months		Nine Months	
	2024	2023	2024	2023
Revenue				
Product	\$ 219	\$ 296	\$ 684	\$ 875
Service	492	513	1,460	1,507
Total Revenue	711	809	2,144	2,382
Cost of products	185	253	594	771
Cost of services	360	361	1,120	1,053
Total gross margin	166	195	430	558
<i>% of Revenue</i>	<i>23.3 %</i>	<i>24.1 %</i>	<i>20.1 %</i>	<i>23.4 %</i>
Selling, general and administrative expenses	113	142	340	427
Research and development expenses	38	29	129	98
Income (loss) from operations	15	24	(39)	33
<i>% of Revenue</i>	<i>2.1 %</i>	<i>3.0 %</i>	<i>(1.8) %</i>	<i>1.4 %</i>
Interest expense	(40)	(83)	(120)	(257)
Other income (expense), net	(15)	(20)	(40)	(33)
Total interest and other expense, net	(47)	(103)	(152)	(290)
Income (loss) from continuing operations before income taxes	(32)	(79)	(191)	(257)
<i>% of Revenue</i>	<i>(4.5) %</i>	<i>(9.8) %</i>	<i>(8.9) %</i>	<i>(10.8) %</i>
Income tax expense (benefit)	(1)	187	3	200
Income (loss) from continuing operations	(31)	(266)	(194)	(457)
Income (loss) from discontinued operations, net of tax	1,113	138	1,162	353
Net income (loss)	1,082	(128)	968	(104)
Net income (loss) attributable to noncontrolling interests	—	—	(1)	—
Net income (loss) attributable to noncontrolling interests of discontinued operations	—	1	—	1
Net income (loss) attributable to NCR Voyix	\$ 1,082	\$ (129)	\$ 969	\$ (105)
Amounts attributable to NCR Voyix common stockholders:				
Income (loss) from continuing operations	\$ (31)	\$ (266)	\$ (193)	\$ (457)
Dividends on convertible preferred stock	(4)	(4)	(12)	(12)
Income (loss) from continuing operations attributable to NCR Voyix common stockholders	(35)	(270)	(205)	(469)
Income (loss) from discontinued operations, net of tax	1,113	137	1,162	352
Net income (loss) attributable to NCR Voyix common stockholders	\$ 1,078	\$ (133)	\$ 957	\$ (117)
Income (loss) per share attributable to NCR Voyix common stockholders:				
Income (loss) per common share from continuing operations				
Basic	\$ (0.24)	\$ (1.92)	\$ (1.42)	\$ (3.34)
Diluted ⁽¹⁾	\$ (0.24)	\$ (1.92)	\$ (1.42)	\$ (3.34)
Net income (loss) per common share				
Basic	\$ 7.41	\$ (0.94)	\$ 6.62	\$ (0.83)
Diluted ⁽¹⁾	\$ 7.41	\$ (0.94)	\$ 6.62	\$ (0.83)
Weighted average common shares outstanding				
Basic	145.4	140.9	144.6	140.3
Diluted ⁽¹⁾	145.4	140.9	144.6	140.3

⁽¹⁾ Diluted EPS is determined using the most dilutive measure, either including the impact of the dividends and deemed dividends on the Company's Series A Convertible Preferred Shares in the calculation of net income or loss per common share from continuing operations and net income or loss per common share or including the impact of the conversion of such preferred stock into common stock in the calculation of the weighted average diluted shares outstanding.

NCR VOYIX CORPORATION
REVENUE AND ADJUSTED EBITDA SUMMARY
(Unaudited)
(in millions)

Schedule B

	For the Period Ended September 30					
	Three Months			Nine Months		
	2024	2023	% Change	2024	2023	% Change
Revenue by segment						
Retail	\$ 487	\$ 552	(12)%	\$ 1,495	\$ 1,633	(8)%
Restaurants	211	229	(8)%	614	663	(7)%
Corporate and Other ⁽¹⁾	13	28	(54)%	35	86	(59)%
Total revenue	<u>\$ 711</u>	<u>\$ 809</u>	(12)%	<u>\$ 2,144</u>	<u>\$ 2,382</u>	(10)%
Adjusted EBITDA by segment						
Retail	\$ 108	\$ 123	(12)%	\$ 281	\$ 321	(12)%
<i>Retail Adjusted EBITDA margin %</i>	22.2%	22.3%		18.8%	19.7%	
Restaurants	66	52	27 %	183	147	24 %
<i>Restaurants Adjusted EBITDA margin %</i>	31.3%	22.7%		29.8%	22.2%	
Segment Adjusted EBITDA	\$ 174	\$ 175	(1)%	\$ 464	\$ 468	(1)%
<i>Segment Adjusted EBITDA margin %</i>	24.9%	22.4%		22.0%	20.4%	
Corporate and Other ⁽¹⁾	(81)	(72)	13 %	(231)	(196)	18 %
Total Adjusted EBITDA	<u>\$ 93</u>	<u>\$ 103</u>	(10)%	<u>\$ 233</u>	<u>\$ 272</u>	(14)%
<i>Total Adjusted EBITDA margin %</i>	13.1%	12.7%		10.9%	11.4%	

⁽¹⁾ Corporate and Other includes income and expenses related to corporate functions that are not specifically attributable to any of our two individual reportable segments along with certain non-strategic businesses that are considered immaterial operating segment(s) and certain countries which are expected to transfer to NCR Atleos during the remainder of 2024, as well as commercial agreements with NCR Atleos.

NCR VOYIX CORPORATION
CONSOLIDATED BALANCE SHEETS
(Unaudited)
(in millions, except per share amounts)

Schedule C

In millions, except per share amounts	September 30, 2024	December 31, 2023
Assets		
Current assets		
Cash and cash equivalents	\$ 795	\$ 259
Accounts receivable, net of allowances of \$28 and \$29 as of September 30, 2024 and December 31, 2023, respectively	623	414
Inventories	208	250
Restricted cash	26	21
Prepaid and other current assets	173	178
Current assets of discontinued operations	—	84
Total current assets	1,825	1,206
Property, plant and equipment, net	193	207
Goodwill	1,521	1,519
Intangibles, net	102	123
Operating lease assets	236	231
Prepaid pension cost	44	43
Deferred income taxes	225	237
Other assets	528	532
Noncurrent assets of discontinued operations	—	892
Total assets	\$ 4,674	\$ 4,990
Liabilities and stockholders' equity (deficit)		
Current liabilities		
Short-term borrowings	\$ —	\$ 15
Accounts payable	400	440
Payroll and benefits liabilities	119	126
Contract liabilities	186	157
Settlement liabilities	40	39
Other current liabilities	782	421
Current liabilities of discontinued operations	—	135
Total current liabilities	1,527	1,333
Long-term debt	1,098	2,563
Pension and indemnity plan liabilities	165	160
Postretirement and postemployment benefits liabilities	38	43
Income tax accruals	59	64
Operating lease liabilities	253	251
Other liabilities	247	253
Noncurrent liabilities of discontinued operations	—	22
Total liabilities	3,387	4,689
Commitments and Contingencies (Note 10)		
Series A convertible preferred stock: par value \$0.01 per share, 3.0 shares authorized, 0.3 shares issued and outstanding as of September 30, 2024 and December 31, 2023; redemption amount and liquidation preference of \$276 as of September 30, 2024 and December 31, 2023	276	276
Stockholders' equity (deficit)		
NCR Voyix stockholders' equity (deficit)		
Preferred stock: par value \$0.01 per share, 100.0 shares authorized, no shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively	—	—
Common stock: par value \$0.01 per share, 500.0 shares authorized, 145.5 and 142.6 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively	1	1
Paid-in capital	911	874
Retained earnings (deficit)	561	(421)
Accumulated other comprehensive loss	(460)	(429)
Total NCR Voyix stockholders' equity (deficit)	1,013	25
Noncontrolling interests in subsidiaries	(2)	—
Total stockholders' equity (deficit)	1,011	25
Total liabilities and stockholders' equity (deficit)	\$ 4,674	\$ 4,990

NCR VOYIX CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(in millions)

Schedule D

In millions	Nine months ended September 30	
	2024	2023
Operating activities		
Net income (loss)	\$ 968	\$ (104)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Loss (gain) on debt extinguishment	(8)	—
Depreciation and amortization	237	461
Stock-based compensation expense	39	98
Deferred income taxes	11	201
Gain on terminated interest rate derivative agreements	—	(103)
Impairment of other assets	5	7
Loss (gain) on disposal of property, plant and equipment and other assets	—	(2)
Loss (gain) on divestiture	(1,560)	(10)
Changes in assets and liabilities:		
Receivables	49	132
Inventories	37	(12)
Current payables and accrued expenses	(41)	17
Contract liabilities	38	(6)
Employee benefit plans	(8)	(10)
Other assets and liabilities	271	58
Net cash provided by (used in) operating activities	\$ 38	\$ 727
Investing activities		
Expenditures for property, plant and equipment	\$ (23)	\$ (112)
Proceeds from sale of property, plant and equipment and other assets	—	8
Additions to capitalized software	(155)	(194)
Business acquisitions, net of cash acquired	—	(7)
Proceeds from divestiture, net	2,458	10
Proceeds from disposition of corporate-owned life insurance policies	30	—
Termination of trade receivable facility	(300)	—
Collections on purchased trade receivables	7	—
Purchases of short-term investments	—	(10)
Net cash provided by (used in) investing activities	\$ 2,017	\$ (305)
Financing activities		
Payments on term credit facilities	(200)	(77)
Payments on revolving credit facilities	(693)	(2,044)
Payments of senior unsecured notes	(1,177)	—
Borrowings on term credit facilities	—	726
Borrowings on revolving credit facilities	595	1,959
Proceeds from senior unsecured and other notes	—	1,333
Payments on other financing arrangements	—	(2)
Cash dividend paid for Series A preferred shares dividends	(12)	(11)
Proceeds from employee stock plans	10	23
Tax withholding payments on behalf of employees	(12)	(16)
Principal payments for finance lease obligations	(7)	(12)
Net cash provided by (used in) financing activities	\$ (1,496)	\$ 1,879
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(19)	(28)
Increase (decrease) in cash, cash equivalents, and restricted cash	\$ 540	\$ 2,273
Cash, cash equivalents and restricted cash at beginning of period	285	740
Cash, cash equivalents, and restricted cash at end of period	\$ 825	\$ 3,013



Q3 2024 Earnings Report

David Wilkinson, CEO
Brian Webb-Walsh, CFO

November 7, 2024

Notes to Investors

SPIN-OFF INFORMATION. On October 16, 2023, NCR Voyix completed the spin-off of NCR Atleos Corporation (“NCR Atleos”) as an independent, publicly traded company. The historical financial results of NCR Atleos are reflected as discontinued operations in NCR Voyix’s consolidated financial statements for periods prior to the completion of the spin-off. Accordingly, the financial information included in this presentation and the associated remarks has been recast to reflect the treatment of NCR Atleos as discontinued operations. However, certain costs historically allocated to NCR Atleos do not meet the definition of expenses related to discontinued operations for purposes of GAAP requirements regarding the reporting of discontinued operations. These costs have been included in NCR Voyix’s results from continuing operations, even though NCR Voyix is not expected to incur any additional such costs following completion of the spin-off, and primarily include costs of services and selling, general and administrative expenses. As a result, NCR Voyix’s GAAP and non-GAAP combined segment and consolidated results in this presentation and the associated remarks may not be comparable with estimates previously reported. To address this, NCR Voyix has provided Normalized Adjusted EBITDA, which adjusts for these costs.

In addition, NCR Voyix was not able to cease all NCR Atleos-related operations in all foreign countries simultaneously with the spin-off. As a result, some of these transfers occurred during the fourth quarter of fiscal 2023 and the first and second quarters of fiscal 2024, with more expected to occur in the future. Each of these transfers from continuing operations will impact NCR Voyix’s segment and consolidated results as we retrospectively recast historical financial information for additional operations that become categorized as discontinued operations. As a result, NCR Voyix’s GAAP and non-GAAP combined segment and consolidated results in this presentation and the associated remarks and in future public disclosures may not be comparable with estimates previously reported.

As a result of discontinued operations treatment and post-2023 transfers and planned transfers of NCR Atleos-related operations in foreign countries, NCR Voyix’s GAAP and non-GAAP combined segment results, segment results and consolidated results in this release may not be comparable with estimates previously reported. To provide enhanced comparability of combined segment results and consolidated results between periods, NCR Voyix has provided Normalized Adjusted EBITDA, which adjusts for these items.

SALE OF DIGITAL BANKING. On September 30, 2024, NCR Voyix completed the sale of its Digital Banking segment businesses pursuant to a definitive purchase agreement with an affiliate of The Veritas Capital Fund VIII, L.P. (“Buyer”), dated as of August 6, 2024. The purchase price for the transaction was \$2.45 billion in cash, subject to a post-closing adjustment, as well as contingent consideration of up to an additional \$100 million in cash upon the achievement of a specified return on the Buyer’s invested capital at the time of any future sale. The accounting requirements for reporting the Digital Banking Sale as a discontinued operation were met when the definitive agreement was signed. Accordingly, the financial results for Digital Banking for the three and nine months ended September 30, 2024 and 2023 have been presented as net income (loss) from discontinued operations, net of tax in our financial statements.

Notes to Investors

NON-GAAP MEASURES. While the Company reports its results in accordance with generally accepted accounting principles in the United States, or GAAP, comments made during this presentation and in the associated remarks will include or make reference to certain “non-GAAP” measures, including selected measures such as adjusted EBITDA, adjusted EBITDA margin, net leverage ratio, adjusted free cash flow-unrestricted, normalized revenue, normalized adjusted EBITDA, and normalized adjusted EBITDA margin. The Company also reports its net leverage ratio in this presentation, which is calculated based on the Company’s normalized adjusted EBITDA and net debt. In addition, our full year 2024 outlook for certain of these non-GAAP measures are presented on a pro forma as adjusted basis to give effect to the divestiture of the Digital Banking Business, ongoing expense reduction actions and the transition of the Company’s POS and SCO hardware businesses to an outsourced design and manufacturing model. These pro forma non-GAAP measures include pro forma revenue, pro forma adjusted EBITDA, pro forma adjusted EBITDA margin, pro forma net leverage ratio, and pro forma adjusted free cash flow-unrestricted. These measures are included to provide additional useful information regarding the Company’s financial results and are not a substitute for their comparable GAAP measures. NCR Voyix’s definitions and calculations 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. Explanations of these non-GAAP measures, as well as a statement of usefulness and purpose of each such measure are included in the appendix of this presentation.

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

Notes to Investors

GUIDANCE AND PRO FORMA INFORMATION. The Company's full year 2024 outlook reflects the announced strategic actions, including the divestiture of its Digital Banking business (assuming a closing by the end of the fourth quarter, which is subject to customary closing conditions, including regulatory approvals) and other ongoing expense reduction actions. As a result of the divestiture of the Digital Banking business, we expect our Digital Banking segment to be presented as a discontinued operation beginning with the third quarter of fiscal 2024 which results in the removal of Digital Banking results from our outlook and results of operations for the full year and all prior periods. In addition, the Company is providing supplemental full year 2024 outlook on a pro forma basis to give effect to the divestiture of the Digital Banking business and the application of the proceeds from the sale to pay down outstanding indebtedness, the ongoing expense reduction actions and the transition of the Company's POS and SCO hardware businesses to an outsourced design and manufacturing (ODM) model, as if all such transactions and actions had occurred on January 1, 2024, in order to enhance investors' ability to evaluate and compare the Company's operations on a go-forward basis, reflecting the impact of these transactions and actions.

With respect to our Adjusted EBITDA outlook for full year 2024 on an actual and pro forma basis and our pro forma outlook for our anticipated target net leverage ratio, our Adjusted EBITDA margin, and our adjusted free cash flow-unrestricted, we do not provide a reconciliation of the respective GAAP measures because we are not able to predict with reasonable certainty the reconciling items that may affect GAAP net income from continuing operations and GAAP cash flow provided by (used in) from operating activities without unreasonable effort. The reconciling items are primarily the future impact of special tax items, capital structure transactions, restructuring, pension mark-to-market transactions, acquisitions or divestitures, or other events. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, the GAAP measures. The Company also believes such reconciliations would imply a degree of precision that would be confusing or misleading to investors. Further, the updated FY 2024 performance outlook and supplemental non-GAAP pro forma financial outlook in this presentation is not necessarily indicative of the operating results of the Company were the divestiture of the Digital Banking business and the application of the proceeds from the sale to pay off outstanding indebtedness, the ongoing expense reduction actions and the transition of the Company's POS and SCO hardware businesses to an ODM model effected as of or before January 1, 2024 or of the operating results of the Company in the future. The supplemental non-GAAP pro forma financial outlook is not pro forma information prepared in accordance with Article 11 of Regulation S-X of the SEC, and the preparation of information in accordance with Article 11 would result in a different presentation. The Company has published historical pro forma financial information prepared in connection with Article 11 of Regulation S-X of the SEC to give effect to the divestiture of the Digital Banking business in connection with the closing of the transaction.

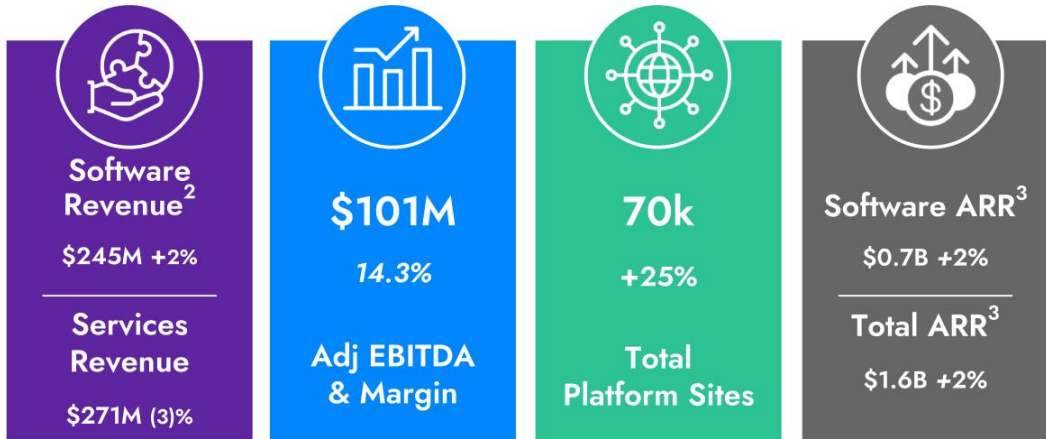
Notes to Investors

FORWARD-LOOKING STATEMENTS. This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"). Statements can generally be identified as forward-looking because they include words such as "expect," "target," "anticipate," "outlook," "guidance," "intend," "plan," "confident," "believe," "will," "should," "would," "potential," "positioning," "proposed," "planned," "objective," "likely," "could," "may," or words of similar meaning. NCR Voyix Corporation ("NCR Voyix" or the "Company") intends for these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Act. Statements that describe or relate to the Company's plans, targets, goals, intentions, strategies, prospects, or financial outlook, including modeling considerations, and statements that do not relate to historical or current fact, are examples of forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements regarding: our expectations following the divestiture of our digital banking business, the transition of our hardware business to an outsourced design and manufacturing model, our expectations regarding other strategic initiatives and our growth strategies, our expectations regarding our share repurchase program and the expected time period to realize the benefits of such actions. Forward-looking statements are subject to assumptions, risks and uncertainties that may cause actual results to differ materially from those contemplated by such forward-looking statements. The factors that could cause the Company's actual results to differ materially include, among others, the following: challenges with transforming and growing the Company's business, including the Company's ability to attract new customers, increase use of the Company's platform by existing customers and cross-sell additional products and solutions; the Company's ability to compete effectively against new and existing competitors and to continue to introduce competitive new products and solutions on a timely, cost-effective basis; the difficulties and risks associated with developing and selling complex new solutions and enhancements, including those using artificial intelligence; the timing and implementation of the Company's cost reduction initiatives; the Company's ability to successfully complete and integrate acquisitions or other strategic transactions and to realize the anticipated benefits associated with the same; the failure to achieve some or all of the expected strategic benefits or opportunities expected from the spin-off of NCR Atleos, the divestiture of our digital banking business, or the transition of the Company's POS and SCO hardware businesses to an ODM model; the failure to implement the transition of our hardware business; any unforeseen tax liabilities or impacts resulting from the spin-off of NCR Atleos; the impact of cybersecurity incidents on the Company's business, including the April 2023 ransomware incident, and efforts to prevent or mitigate such incidents and any related impacts on the Company's operations; efforts to comply with applicable data protection and data privacy laws; domestic and global economic and credit conditions; risks and uncertainties associated with the Company's payments-related business; disruptions in the Company's data center hosting and public cloud facilities; retention and attraction of key employees; defects, errors, installation difficulties or development delays; failure of the Company's third-party suppliers; a major natural disaster or catastrophic event; geopolitical and macroeconomic challenges or events or acts of terrorism; environmental exposures from the Company's historical manufacturing activities; risks associated with the Company's indebtedness; the Company's failure to maintain effective internal control over financial reporting and disclosure controls and procedures and its ability to remediate material weaknesses in its internal control over financial reporting; and other factors identified in "Risk Factors" in the Company's filings with the U.S. Securities and Exchange Commission, which are available at <https://www.sec.gov>.

You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements. The Company assumes no obligation to update any forward-looking statements, which speak only as of the date of this presentation.

Q3 2024 Overview

KEY NORMALIZED QUARTERLY HIGHLIGHTS¹



¹ Amounts reflect normalized financial results; growth comparisons are versus Q3 2023. For a definition of non-GAAP metrics and a reconciliation of GAAP to non-GAAP financial metrics, see Appendix.
² Software growth percentage excludes the impact of a \$10M one-time software true-up payment in Q3 2023.
³ Represents Annual Recurring Revenue. For a definition of Annual Recurring Revenue, see Appendix.

Restaurants Segment Performance

CUSTOMER UPDATES

Platform Conversion



Expanded Relationship - Mid-Market

Multi-year platform contract
• 150+ sites in the U.S.

Platform Upsell



Expanded Relationship - QSR

Multi-year Consumer Marketing deal signed with Hungry Jack's
• ~500 sites in Australia

Services Expansion



Renewal & Expansion - Global Coffee Chain

Renewal of services for existing markets + expansion into Latin America

SEGMENT HIGHLIGHTS

	3Q24	Y-o-Y % Δ
Platform Sites	29.5K	+4%
Payment Sites	7.1K	+12%
Total Segment ARR	548M	+1%

• 230+ new customers signed in Q3 2024

Retail Segment Performance

CUSTOMER UPDATES SEGMENT HIGHLIGHTS

- Software & Services

New Customer - Grocery+

Multi-year platform + Services contract

 - Australia's largest retail drinks network
 - 4,000+ lanes across 1,700 sites in Australia
- Platform Connectivity

New Customer - Fuel & Convenience

Multi-year platform contract with Edge

 - 175 lanes across 25+ sites in the U.S.
 - Hardware agnostic (NCR Voyix software running on existing third-party hardware)
- Platform Conversion

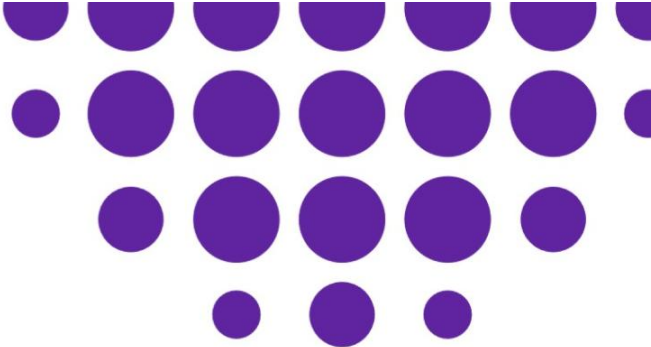
Expanded Relationship - Specialty Retail

Multi-year platform contract

 - 1,500+ lanes across 400+ sites in the U.S.
 - POS software converting to platform + value-added solutions

	3Q24	Y-o-Y % Δ
Platform Sites	40.1K	+47%
Total Segment ARR	\$1,048M	+3%

· **50+** new customers signed in Q3 2024

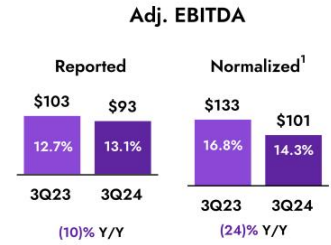
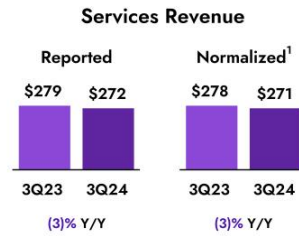
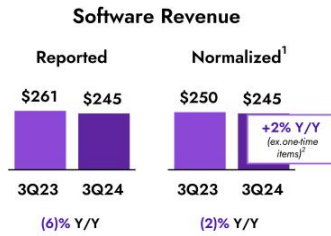
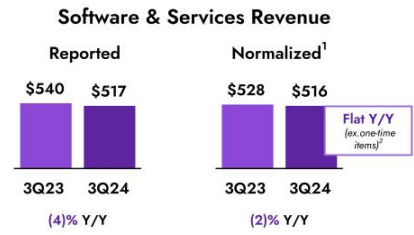
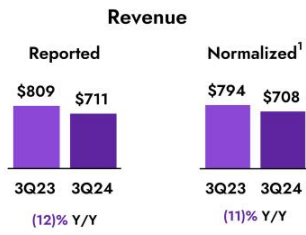


Financial Overview



Q3 2024 Results – Total Company

\$ in Millions



¹ Amounts reflect normalized financial results. For a definition of non-GAAP metrics and a reconciliation of GAAP to non-GAAP financial metrics, see Appendix.
² Growth rates exclude the impact of a one-time software true-up payment of \$10M in Q3 2023.

Q3 Segment and Corp. & Other Results

\$ in millions	As Reported			Normalized ¹			% Change (excl. one-time items) ²
	Q3 2024	Q3 2023	% Change	Q3 2024	Q3 2023	% Change	
RESTAURANTS							
Revenue	\$211	\$229	(8)%	\$211	\$227	(7)%	(7)%
Software & Services Revenue	\$162	\$163	(1)%	\$162	\$163	(1)%	(1)%
Adj EBITDA	\$66	\$52	27%	\$66	\$52	27%	27%
Adj EBITDA Margin (%)	31.3%	22.7%	860 bps	31.3%	22.9%	840 bps	840 bps
RETAIL							
Revenue	\$487	\$552	(12)%	\$487	\$552	(12)%	(10)%
Software & Services Revenue	\$346	\$356	(3)%	\$346	\$356	(3)%	Flat
Adj EBITDA	\$108	\$123	(12)%	\$108	\$123	(12)%	(4)%
Adj EBITDA Margin (%)	22.2%	22.3%	-10 bps	22.2%	22.3%	-10 bps	140 bps
CORPORATE & OTHER							
Revenue	\$13	\$28	n/m	\$10	\$15	n/m	n/m
Adj EBITDA	\$(81)	\$(72)	n/m	\$(73)	\$(42)	n/m	n/m

¹ Amounts reflect normalized financial results. For a definition of non-GAAP metrics and a reconciliation of GAAP to non-GAAP financial metrics, see Appendix.
² Retail growth rates exclude the impact of a one-time software true-up payment of \$10M in Q3 2023.

Cash and Debt Information

\$ in Millions

Use of Digital Banking Proceeds	
Gross proceeds	\$2,450
Estimated taxes & fees ¹	(437)
Net proceeds	2,013
Debt pay down ²	(1,601)
Trade receivables facility ³	(252)
Total reduction of debt and other obligations	(1,853)
Net cash	160
Share repurchases	(100)
NextGen Investments	(20)

Capital Structure	09/30/2024
Total Debt	\$1,105
Available Cash ⁴	(420)
Adjusted Net Debt	\$685
Pro Forma 2024 Adj. EBITDA⁵	\$430
Pro Forma Net Leverage Ratio ⁶	1.6x
3Q24 Cash Flows Provided By (Used In) Operations	\$11
3Q24 Adjusted Free Cash Flow - Unrestricted (non-GAAP)	\$(25)



For a definition of non-GAAP metrics and a reconciliation of GAAP to non-GAAP financial metrics, see Appendix.

¹ Amount reflects \$375 million of estimated cash taxes associated with the sale of Digital Banking.

² The Company repaid \$1,601 million of outstanding debt (term loan facility, revolving credit facility, and tender offer for a portion of its senior notes) and accrued and unpaid interest.

³ The Company repaid \$251.5 million of trade receivables in addition to \$0.4 million in connection with terminating the facility.

⁴ Available cash is defined as cash on the balance sheet less estimated cash taxes to be paid in 2024 and 2025 in connection with the sale of the Digital Banking business.

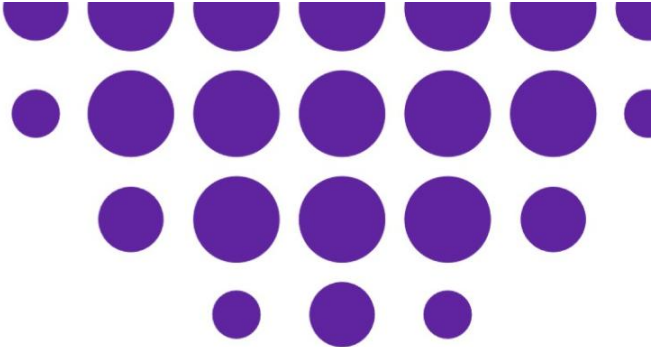
⁵ Amount reflects Pro Forma Adjusted EBITDA shown on slide 17.

⁶ Pro Forma Net Leverage is calculated as net debt divided by Pro Forma Adjusted EBITDA.

FY2024 Performance Outlook

<i>\$ in Millions</i>	FY2024 Guidance
Software & Services Revenue	\$2,040 – \$2,080
Hardware Revenue	\$765 – \$780
Total Revenue	\$2,805 – \$2,860
Adj. EBITDA (Cont. Ops.)	\$355 – \$375
Adj. EBITDA (%)	12.6% – 13.1%

Amounts reflect normalized financial results.



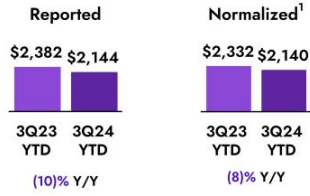
Appendix



3Q YTD 2024 Results – Total Company

\$ in Millions

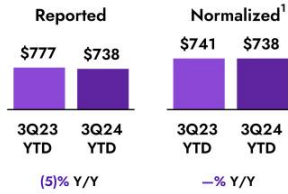
Revenue



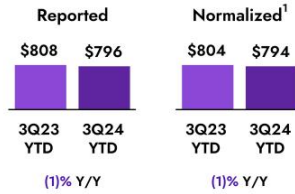
Software & Services Revenue



Software Revenue



Services Revenue



Adj. EBITDA



¹ Amounts reflect normalized financial results. For a definition of non-GAAP metrics and a reconciliation of GAAP to non-GAAP financial metrics, see Appendix.

3Q24 YTD Segment and Corp. & Other Results

\$ in Millions

	Reported			Normalized ¹		
	3Q 2024 YTD	3Q 2023 YTD	% Change	3Q 2024 YTD	3Q 2023 YTD	% Change
RESTAURANTS						
Revenue	\$614	\$663	(7)%	\$614	\$655	(6)%
Software & Services Revenue	\$473	\$471	—%	\$473	\$470	1%
Adj EBITDA	\$183	\$147	24%	\$183	\$147	24%
Adj EBITDA Margin (%)	29.8%	22.2%	760 bps	29.8%	22.4%	740 bps
RETAIL						
Revenue	\$1,495	\$1,633	(8)%	\$1,495	\$1,633	(8)%
Software & Services Revenue	\$1,031	\$1,041	(1)%	\$1,031	\$1,041	(1)%
Adj EBITDA	\$281	\$321	(12)%	\$281	\$321	(12)%
Adj EBITDA Margin (%)	18.8%	19.7%	-90 bps	18.8%	19.7%	-90 bps
CORPORATE & OTHER						
Revenue	\$35	\$86	n/m	\$31	\$44	n/m
Adj EBITDA	\$(231)	\$(196)	n/m	\$(213)	\$(132)	n/m

¹ Amounts reflect normalized financial results. For a definition of non-GAAP metrics and a reconciliation of GAAP to non-GAAP financial metrics, see Appendix.

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NCR Voyix Financial Profile - Pro Forma 2024 Outlook¹

Pro Forma 2024 Adj. EBITDA	
Adj. EBITDA ¹	365
Hardware ODM	(10)
<i>Run-rate savings:</i>	
Payroll costs	35
A/R Facility ²	20
Vendor costs	20
Pro Forma Adj. EBITDA	\$430

¹ Assumes the mid-point of guidance range on slide 13 as the starting point. Pro Forma outlook information gives effect to the divestiture of the Digital Banking business and the application of the proceeds from the sale to pay down outstanding indebtedness, the ongoing expense reduction actions and the transition of the Company's hardware business to an ODM model, as if all such transactions and actions had occurred on 1/1/2024.

² Amount reflects the annual fees incurred on the Company's trade receivables facility.

Non-GAAP Measures

While NCR Voyix reports its results in accordance with generally accepted accounting principles (GAAP) in the United States, comments made during this conference call and in these materials will include non-GAAP measures. These measures are included to provide additional useful information regarding NCR Voyix's financial results and are not a substitute for their comparable GAAP measures.

Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Adjusted EBITDA) NCR Voyix determines Adjusted EBITDA for a given period based on its GAAP net income from continuing operations plus interest expense, net; plus income tax expense (benefit); plus pension mark-to-market adjustments; plus depreciation and amortization; plus stock-based compensation expense; and other special items, including amortization of acquisition-related intangibles, separation-related costs, cyber ransomware incident recovery costs (net of insurance recoveries), fraudulent ACH disbursements costs, and transformation and restructuring charges (which includes integration, severance and other exit and disposal costs), among others. Separation-related costs include costs incurred as a result of the spin-off. Professional and other fees to effect the spin-off including separation management, organizational design, and legal fees have been classified within discontinued operations through October 16, 2023, the separation date. The historical financial information and any forecasted financial information included in this presentation were determined based on the Retail and Restaurants segment results including an estimate of corporate costs, perimeter adjustments as well as the impact from commercial agreements between NCR Voyix and NCR Atleos. The actual historical results may differ from the periods presented based on the GAAP requirements for reporting discontinued operations.

NCR Voyix uses Adjusted EBITDA to evaluate and measure the ongoing performance of its business segments. NCR Voyix also uses Adjusted EBITDA to manage and determine the effectiveness of its business managers and as a basis for incentive compensation. NCR Voyix believes that Adjusted EBITDA provides useful information to investors because it is an indicator of the strength and performance of the Company's ongoing business operations, including its ability to fund discretionary spending such as capital expenditures, strategic acquisitions, and other investments, and excludes certain items whose fluctuation from period to period do not necessarily correspond to changes in the operations of our business segments. In addition, we believe Adjusted EBITDA is useful to investors because it and similar measures are commonly used by industry analysts, investors, and lenders to assess the financial performance of companies in our industry.

Adjusted EBITDA margin is calculated based on Adjusted EBITDA as a percentage of total revenue.

Normalized measures generally The Company presents certain Normalized figures, including Normalized Revenue and Normalized Adjusted EBITDA on both a segment and consolidated basis, in this presentation. Normalized figures for a given period are calculated by adjusting for estimated amounts historically allocated to NCR Atleos that do not meet the definition of amounts related to discontinued operations for purposes of GAAP requirements regarding the reporting of discontinued operations. Normalized measures also remove revenue and costs associated with the transfer or pending transfer of NCR Atleos-related operations in all foreign countries that have not occurred by December 31, 2023 and adjust for all divestitures that occurred in prior periods that are not treated as discontinued operations under GAAP. The Company uses these Normalized figures to estimate the performance of the continuing business following the spin-off. The Company believes that Normalized figures provide useful information to investors because it is an indicator of the strength and performance of the Company's ongoing business operations following the spin-off and allow for more easy comparisons period over period.

Non-GAAP Measures

Adjusted Free Cash Flow-Unrestricted: NCR Voyix management uses the non-GAAP measure called “adjusted free cash flow-unrestricted” to assess the financial performance of the Company. We define adjusted free cash flow as net cash provided by (used in) operating activities less capital expenditures for property, plant and equipment, less additions to capitalized software, plus/minus collections of previously sold trade receivables purchased from third parties, restricted cash settlement activity, NCR Atleos settlement activity, cash activity related to environmental discontinued operations plus acquisition-related items, and plus pension contributions and settlements. NCR Atleos settlement activity relates to changes in amounts owed to and amounts due from NCR Atleos for activity related to items governed by the separation and distribution agreement. Activity from the commercial and transition services agreements are not included in this adjustment. We believe adjusted free cash flow-unrestricted provides useful information to investors because it relates the operating cash flows from the Company’s continuing and discontinued operations to the capital that is spent to continue and improve business operations. In particular, free cash flow indicates the amount of cash available after capital expenditures for, among other things, investments in the Company’s existing businesses, strategic acquisitions, and repayment of debt obligations. Free cash flow does not represent the residual cash flow available for discretionary expenditures, since there may be other non-discretionary expenditures that are not deducted from the measure. Free cash flow does not have uniform definitions under GAAP, and therefore the Company’s definitions may differ from other companies’ definitions of these measures.

Net Debt and Net Leverage Ratio: NCR Voyix management uses non-GAAP measures called “net debt” and “net leverage ratio” to assess the financial performance of the Company. We define net debt as total debt minus cash and cash equivalents. NCR Voyix’s management considers net debt to be an important measure of liquidity and an indicator of our ability to meet ongoing obligations. Net leverage ratio is calculated as net debt divided by last-twelve-months Adjusted EBITDA. NCR Voyix’s management considers net leverage ratio to be an important indicator of the Company’s indebtedness in relation to its operating performance. The Company’s definition of net debt and net leverage ratio may differ from other companies’ definitions of each measure, and each measure should not be considered a substitute for, or superior to, comparable GAAP metrics.

Normalized revenue excluding one-time items NCR Voyix management uses a non-GAAP measure of normalized revenue (including normalized software & services revenue, normalized software revenue, and normalized services revenue) excluding one-time items, including the impact of a \$10 million software true-up payment in Q3 2023. The Company uses these measures to better assess the core top-line operating performance of the Company over time and allow for more easy comparisons period over period.

Non-GAAP Measures

Non-GAAP Reconciliations: The Company's definitions and calculations 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. With respect to our outlook for Adjusted EBITDA, Adjusted EBITDA margin and Adjusted free cash flow-unrestricted for 2024 Performance Outlook, we are not providing a reconciliation to GAAP net income or Cash flows from Operating Activities because we are not able to predict with reasonable certainty the reconciling items that may affect the GAAP net income from continuing operations or Cash flows from Operating Activities without unreasonable effort. The reconciling items are primarily the future impact of special tax items, capital structure transactions, restructuring, pension mark-to-market transactions, acquisitions and divestitures, or other events. These reconciling items are uncertain, depend on various factors and could significantly impact, either individually or in the aggregate, GAAP net income.

USE OF CERTAIN TERMS. As used in these materials:

The term "recurring revenue" includes all revenue streams from contracts where there is a predictable revenue pattern that will occur at regular intervals with a relatively high degree of certainty. This includes hardware and software maintenance revenue, cloud revenue, payment processing revenue, and certain professional services arrangements, as well as term-based software license arrangements that include customer termination rights.

The term "annual recurring revenue" or "ARR" is recurring revenue, excluding software licenses (SWL) sold as a subscription, for the last three months times four. In addition, plus the rolling four quarters of term-based SWL arrangements that include customer termination rights.

The term "Software ARR" includes recurring software license revenue, software maintenance revenue, SaaS revenue, standalone hosted contract revenue, professional services recurring revenue and payments revenue.

The term "Software & Services Revenue" includes all software, services and payments revenue and excludes hardware revenue.

The term "platform sites" includes all sites for which we bill for use of our Commerce platform.

The term "payment sites" includes all sites which utilizes NCR Voyix's payment processing capabilities.

Reconciliation of GAAP to Non-GAAP Financials

Normalized Revenue

Normalized Software & Services Revenue: Normalized for comparisons for all divestitures and delayed transfers to NCR Atleos

\$ in millions	Q3 2024	Q3 2023	YTD Q3 2024	YTD Q3 2023
Reported Revenue	\$711	\$809	\$2,144	\$2,382
Less: Divestitures ⁽¹⁾	—	(12)	—	(41)
Less: NCR Atleos delayed country transfers	(3)	(3)	(4)	(9)
Normalized Revenue	\$708	\$794	\$2,140	\$2,332

\$ in millions	Q3 2024	Q3 2023	YTD Q3 2024	YTD Q3 2023
Reported Software & Services Revenue	\$517	\$540	\$1,534	\$1,585
Less: Divestitures ⁽¹⁾	—	(10)	—	(34)
Less: NCR Atleos delayed country transfers	(1)	(2)	(2)	(6)
Normalized Software & Services Revenue	\$516	\$528	\$1,532	\$1,545

⁽¹⁾ Divestiture amounts represent the impact of the non-core payments and Austria-based hardware divestitures.

Reconciliation of GAAP to Non-GAAP Financials

Normalized Software & Services Revenue: Normalized for comparisons for all divestitures and delayed transfers to NCR Atleos

<i>\$ in millions</i>	Q3 2024	Q3 2023
Reported Software & Services Revenue	\$517	\$540
Less: Divestitures ⁽¹⁾	—	(10)
Less: NCR Atleos delayed country transfers	(1)	(2)
Normalized Software & Services Revenue	\$516	\$528
One-time items ⁽²⁾	—	(10)
Normalized Software & Services Revenue, excluding one-time items	\$516	\$518
<i>\$ in millions</i>	Q3 2024	Q3 2023
Reported Software Revenue	\$245	\$261
Less: Divestitures ⁽¹⁾	—	(10)
Less: NCR Atleos delayed country transfers	—	(1)
Normalized Software Revenue	\$245	\$250
One-time items ⁽²⁾	—	(10)
Normalized Software Revenue, excluding one-time items	\$245	\$240
<i>\$ in millions</i>	Q3 2024	Q3 2023
Reported Services Revenue	\$272	\$279
Less: Divestitures ⁽¹⁾	—	—
Less: NCR Atleos delayed country transfers	(1)	(1)
Normalized Services Revenue	\$271	\$278
One-time items	—	—
Normalized Services Revenue, excluding one-time items	\$271	\$278

⁽¹⁾ Divestiture amounts represent the impact of the non-core payments and Austria-based hardware divestitures.

⁽²⁾ Excludes the impact of a \$10M software true-up payment in Q3 2023.

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Reconciliation of GAAP to Non-GAAP Financials

Normalized Revenue by Segment

<i>\$ in millions</i>	Q3 2024	Q3 2023	YTD Q3 2024	YTD Q3 2023
Retail (as reported and normalized)	\$487	\$552	\$1,495	\$1,633
Restaurants (as reported)	\$211	\$229	\$614	\$663
Less: Divestitures ⁽¹⁾	—	(2)	—	(8)
Restaurants (normalized)	\$211	\$227	\$614	\$655
Other² (as reported)	\$13	\$28	\$35	\$86
Less: Divestitures ⁽¹⁾	—	(10)	—	(33)
Less: NCR Atleos delayed country transfers	(3)	(3)	(4)	(9)
Other (normalized)	\$10	\$15	\$31	\$44
Total revenue (as reported)	\$711	\$809	\$2,144	\$2,382
Less: Divestitures ⁽¹⁾	—	(12)	—	(41)
Less: NCR Atleos delayed country transfers	(3)	(3)	(4)	(9)
Total revenue (normalized)	\$708	\$794	\$2,140	\$2,332

⁽¹⁾ Divestiture amounts represent the impact of the non-core payments and Austria-based hardware divestitures.

⁽²⁾ Other includes revenue related to non-core payments divestiture, NCR Atleos delayed country transfers, commercial agreement revenue, and immaterial operating segments.

Reconciliation of GAAP to Non-GAAP Financials

Retail Normalized Revenue Excluding One-time Items

<i>\$ in millions</i>	Q3 2024	Q3 2023
Retail (as reported and normalized)	\$487	\$552
One-time items ⁽¹⁾	—	(10)
Retail normalized revenue, excluding one-time items	\$487	\$542
Retail software & services revenue (as reported and normalized)	\$346	\$356
One-time items ⁽¹⁾	—	(10)
Retail normalized software & services revenue, excluding one-time items	\$346	\$346
Retail adjusted EBITDA (as reported and normalized)	\$108	\$123
One-time items ⁽¹⁾	—	(10)
Retail normalized adjusted EBITDA, excluding one-time items	\$108	\$113

⁽¹⁾ Excludes the impact of a \$10M software true-up payment in Q3 2023.

Reconciliation of GAAP to Non-GAAP Financials

Segment Adjusted EBITDA

Segment Normalized Adjusted EBITDA

\$ in millions	Q3 2024	Q3 2023	YTD Q3 2024	YTD Q3 2023
Retail Adjusted EBITDA (As Reported)	\$ 108	\$ 123	\$ 281	\$ 321
Restaurants Adjusted EBITDA (As Reported)	\$ 66	\$ 52	\$ 183	\$ 147
Other Adjusted EBITDA (As Reported)	\$ (81)	\$ (72)	\$ (231)	\$ (196)
Divestitures ⁽¹⁾	—	(5)	—	(18)
NCR Atleos delayed country transfers	2	(1)	4	(3)
Estimated costs historically allocated to NCR Atleos	—	31	—	69
Estimated costs historically allocated to Digital Banking	6	5	14	16
Other Normalized Adjusted EBITDA	\$ (73)	\$ (42)	\$ (213)	\$ (132)
NCR Voyix Normalized Adjusted EBITDA	\$ 101	\$ 133	\$ 251	\$ 336

⁽¹⁾ Divestiture amounts represent the impact of the non-core payments and Austria-based hardware divestitures.

Reconciliation of GAAP to Non-GAAP Financials

Adjusted Free Cash Flow-Unrestricted

<i>\$ in millions</i>	Q3 2024	YTD Q3 2024
Net cash provided by (used in) operating activities (GAAP)	\$11	\$38
Expenditures for property, plant and equipment	(2)	(23)
Additions to capitalized software	(51)	(155)
Restricted cash settlement activity	2	5
NCR Atleos settlement activity	(1)	(6)
Pension contributions	2	7
Collections on purchased trade receivables	7	7
Cash activity related to environmental discontinued operations	7	4
Adjusted free cash flow-unrestricted (non-GAAP)	(25)	(123)

Reconciliation of GAAP to Non-GAAP Financials

Adjusted EBITDA

Normalized Adjusted EBITDA

\$ in millions	Q3 2024	Q3 2023	YTD Q3 2024	YTD Q3 2023
Net Income (Loss) from Continuing Operations Attributable to NCR Voyix (GAAP)	\$ (31)	\$ (266)	\$ (193)	\$ (457)
Depreciation and amortization (excluding acquisition-related amortization of intangibles)	53	49	153	140
Acquisition-related amortization of intangibles	7	11	22	31
Interest expense	40	83	120	257
Interest income	(2)	(5)	(5)	(11)
Acquisition-related costs	—	—	—	1
Income tax expense (benefit)	(1)	187	3	200
Stock-based compensation expense	9	19	32	65
Pension mark-to-market adjustments	—	—	—	—
Loss on debt extinguishment	(8)	—	(8)	—
Transformation and restructuring costs	16	1	90	5
Separation costs	1	10	9	18
Loss (gain) on disposal of businesses	—	(3)	(14)	(10)
Foreign currency devaluation	—	—	15	—
Fraudulent ACH disbursements	(2)	5	(4)	10
Cyber ransomware incident recovery costs	(1)	12	(5)	23
Strategic initiatives	12	—	18	—
Adjusted EBITDA (Non-GAAP)	\$ 93	\$ 103	\$ 233	\$ 272
Divestitures ⁽¹⁾	—	(5)	—	(18)
NCR Atleos delayed country transfers	2	(1)	4	(3)
Estimated costs historically allocated to NCR Atleos	—	31	—	69
Estimated costs historically allocated to Digital Banking	6	5	14	16
Normalized Adjusted EBITDA (Non-GAAP)	\$ 101	\$ 133	\$ 251	\$ 336

⁽¹⁾ Divestiture amounts represent the impact of the non-core payments and Austria-based hardware divestitures.

Reconciliation of GAAP to Non-GAAP Financials

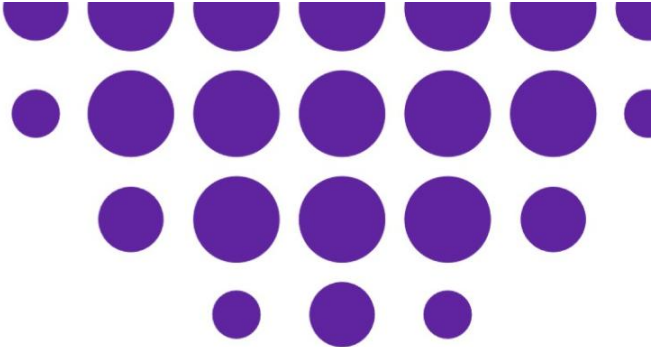
Adjusted EBITDA Margin

\$ in millions	Q3 2024	Q3 2023	YTD Q3 2024	YTD Q3 2023
Adjusted EBITDA (Non-GAAP)	\$ 93	\$ 103	\$ 233	\$ 272
Revenue (GAAP)	\$ 711	\$ 809	\$ 2,144	\$ 2,382
Adjusted EBITDA Margin	13.1 %	12.7 %	10.9 %	11.4 %
Normalized Adjusted EBITDA (Non-GAAP)	\$ 101	\$ 133	\$ 251	\$ 336
Normalized Revenue (Non-GAAP)	\$ 708	\$ 794	\$ 2,140	\$ 2,332
Normalized Adjusted EBITDA Margin (Non-GAAP)	14.3 %	16.8 %	11.7 %	14.4 %

Reconciliation of GAAP to Non-GAAP Financials

\$ in millions (except EPS)	Q3 2024	Q3 2024 Non-GAAP	YTD Q3 2024	YTD Q3 2024 Non-GAAP
Income (loss) from continuing operations attributable to NCR Voyix common stockholders				
Income (loss) from continuing operations (attributable to NCR Voyix)	\$ (31)	\$ —	\$ (193)	\$ (57)
Dividends on convertible preferred shares	(4)	—	(12)	—
Income (loss) from continuing operations attributable to NCR Voyix common stockholders	\$ (35)	\$ —	\$ (205)	\$ (57)
<i>Weighted average outstanding shares:</i>				
Weighted average diluted shares outstanding	145.4	148.6	144.6	147.6
Weighted as-if converted preferred shares	—	15.9	—	15.9
Total shares used in diluted earnings per share	145.4	164.5	144.6	163.5
Diluted earnings per share from continuing operations⁽¹⁾	\$ (0.24)	\$ —	\$ (1.42)	\$ (0.35)

⁽¹⁾ GAAP EPS is determined using the most dilutive measure, either including the impact of the dividends or deemed dividends on NCR Voyix's Series A Convertible Preferred Shares in the calculation of net income or loss available to common stockholders or including the impact of the conversion of such preferred stock into common stock in the calculation of the weighted average diluted shares outstanding. Non-GAAP EPS is always determined using the as-if converted preferred shares and shares that would be issued for stock compensation awards. Therefore, GAAP diluted EPS and non-GAAP diluted EPS may be calculated using different methods, and may not mathematically reconcile.



Q3 2024

Supplementary Information

A Software & Services Company

Transactions



ATM
Spin-off (October 2023)



Non-Core Payments Business
Divestiture (October 2023)



Digital Banking
Divestiture (September 2024)



Hardware
ODM (Expected January 2025)



*Streamlined operations to focus on
Software & Services solutions for our customers*

NCR Voyix At-a-Glance

#1
POS Software
Provider¹

\$2.15B of revenue³
from **25k** Customers

30+
Revenue
Generating
Countries

8B
API Requests
Monthly

#1
Self-Checkout
Provider²

~70k
Restaurant & Retail Platform Sites

20+
Partner
Integrations

¹ Based on RBR Global POS Software 2024 report.

² Based on RBR Global EPOS and Self Checkout 2024 report.

³ Revenue based on 2024 pro-forma outlook, which gives effect to the divestiture of the Digital Banking business and the transition of the Company's hardware business to an ODM model, as if such transactions had occurred on 1/1/2024.

Partner of Choice



Retail

#1 POS Software
in retail¹

#1 SCO Provider²

67%
of top global retailers

75%
of regional retail brands



Restaurants

#1 POS Software
in restaurants¹

8 of 10
top domestic chains

44%
of top 100 US-based QSR brands

46%
of top 100 US-based TSR brands

Uniquely Positioned to Provide End-to-End Capabilities

¹ Based on RBR Global POS Software 2024 report. NCR Voyix is the largest global supplier of POS software, leading the Grocery+ sector.
² Based on RBR Global EPOS and Self Checkout 2024 report.

"Old VYX" versus "New VYX"

2024 Comparison¹

	"Old" VYX (initial 2024 outlook) ²	"New" VYX (Pro Forma 2024 Outlook) ³
Revenue	\$3,650M	\$2,150M
Software & Services (%)	74%	95% ↑
Hardware (%)	26%	5%
Adj. EBITDA (\$)	\$644M	~\$430M
Adj. EBITDA Margin (%)	17.6%	~20% ↑
Free Cash Flow	\$170M	~\$170M ⁴
Free Cash Flow Conversion (%)	26.5%	~40% ↑
Net Leverage Ratio ⁵	4.1x	1.6x

¹ Amounts reflect normalized financial results.

² Based on the mid-points of guidance provided on 2/29/2024.

³ Assumes the mid-point of guidance range on slide 13 as the starting point. Pro forma outlook information gives effect to the divestiture of the Digital Banking business and the application of the proceeds from the sale to pay down outstanding indebtedness, the ongoing expense reduction actions and the transition of the Company's hardware business to an ODM model, as if all such transactions and actions had occurred on 1/1/2024.

⁴ Assumes normal level of transformation and restructuring spend and does not include the \$20 million allocated to the NextGen product acceleration.

⁵ "Old" VYX Net Leverage Ratio is calculated as Net Debt divided by the LTM Adj. EBITDA as of 6/30/2024. Refer to slide 17 for a description and calculation of the "New" VYX Pro Form Net Leverage Ratio.

2023 & 2024 Revenue

Adjusted for the Hardware ODM Impact¹

\$ in millions	2023				2024			Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	2023	2024 (LTM) ³
Software Revenue	\$ 235	\$ 242	\$ 240	\$ 255	\$ 250	\$ 242	\$ 245	\$ 972	\$ 992
Y-o-Y Growth	2.6%	1.7%	1.3%	1.6%	6.4%	0.0%	2.1%	1.8%	2.1%
Services Revenue	257	269	278	260	257	257	271	1,064	1,045
Y-o-Y Growth	3.2%	7.6%	9.0%	0.8%	0.0%	(4.5%)	(2.5%)	5.1%	(1.8%)
Software & Services Revenue	\$ 492	\$ 511	\$ 518	\$ 515	\$ 507	\$ 499	\$ 516	\$ 2,036	\$ 2,037
Y-o-Y Growth	2.9%	4.7%	5.3%	1.2%	3.0%	(2.3%)	(0.4%)	3.5%	0.0%
Hardware Revenue ²	43	44	53	34	36	25	33	174	128
Y-o-Y Growth	30.3%	18.9%	20.5%	(24.4%)	(16.3%)	(43.2%)	(37.7%)	9.4%	(26.4%)
Total Adjusted Revenue	\$ 535	\$ 555	\$ 571	\$ 549	\$ 543	\$ 524	\$ 549	\$ 2,210	\$ 2,165
Y-o-Y Growth	4.7%	5.7%	6.5%	(0.9%)	1.5%	(5.6%)	(3.9%)	4.0%	(2.0%)

¹ Results reflect normalized revenue; excluding the impact of revenue from Alleos commercial agreements and the impact of one-time software payments of \$14M and \$10M in Q2 2023 and Q3 2023, respectively.

² Pro forma hardware results give effect to the completion of the transition of the Company's hardware business to an ODM model, as if the agreement had been in place for all prior periods.

³ 2024 LTM % change is calculated as the prior four quarters vs full year 2023.

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Reconciliation of GAAP to Non-GAAP Financials

Hardware Revenue Adjusted for ODM Impact

\$ in millions	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Hardware revenue, as reported	\$261	\$267	\$269	\$266
Less: Divestitures ¹	(2)	(3)	(2)	(1)
Less: NCR Atleos delayed country transfers	—	(2)	(1)	—
Normalized hardware revenue	\$259	\$262	\$266	\$265
Less: ODM hardware cost ²	(216)	(218)	(213)	(231)
Hardware revenue adjusted for ODM impact	\$43	\$44	\$53	\$34

\$ in millions	Q1 2024	Q2 2024	Q3 2024
Hardware revenue, as reported	\$195	\$221	\$194
Less: Divestitures ¹	—	—	—
Less: NCR Atleos delayed country transfers	—	—	(2)
Normalized hardware revenue	\$195	\$221	\$192
Less: ODM hardware cost ²	(159)	(196)	(159)
Hardware revenue adjusted for ODM impact	\$36	\$25	\$33

¹ Divestiture amounts represent the impact of the non-core payments and Austria-based hardware divestitures.
² Represents the outsourced manufacturing model revenue recognition where cost of hardware paid to Ennoconn is netted from revenue.

Reconciliation of GAAP to Non-GAAP Financials

Software & Services Revenue Adjusted for Non-recurring Items

\$ in millions	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Software & Services revenue, as reported	\$507	\$538	\$540	\$530
Less: Divestitures ¹	(13)	(11)	(10)	(2)
Less: NCR Atleos delayed country transfers	(2)	(2)	(2)	(2)
Normalized Software & Services Revenue	492	525	528	526
Less: Commercial agreement with NCR Atleos	—	—	—	(11)
Software & services revenue, excluding commercial agreements	492	525	528	515
Less: One-time items ²	—	(14)	(10)	—
Software & services revenue, excluding commercial agreements and one-time items	\$ 492	\$ 511	\$ 518	\$ 515

\$ in millions	Q1 2024	Q2 2024	Q3 2024
Software & Services revenue, as reported	\$516	\$501	\$517
Less: Divestitures ¹	—	—	—
Less: NCR Atleos delayed country transfers	(1)	—	(1)
Normalized Software & Services Revenue	515	501	516
Less: Commercial agreement with NCR Atleos	(8)	(2)	—
Software & services revenue, excluding commercial agreements	\$ 507	\$ 499	\$ 516

¹ Divestiture amounts represent the impact of the non-core payments and Austria-based hardware divestitures.
² Excludes the impact of a \$14M software true-up payment in Q2 2023 and a \$10M software true-up payment in Q3 2023.

