



Second Quarter 2026 Financial Results

July 30, 2026



Tom Hadley

**Vice President
of Investor Relations**



Forward-Looking Statements

This presentation contains certain statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions that are difficult to predict. Actual outcomes and results may differ materially from those expressed in, or implied by, our forward-looking statements. Words such as “expects,” “intends,” “targets,” “anticipates,” “believes,” “estimates,” “guides,” “provides guidance,” “provides outlook,” “projects,” “designed to,” and other similar expressions or future or conditional verbs such as “may,” “will,” “should,” “would,” “could,” and “might” are intended to identify such forward-looking statements. Readers of this presentation of The Western Union Company (the “Company,” “Western Union,” “we,” “our,” or “us”) should not rely solely on the forward-looking statements and should consider all uncertainties and risks discussed in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2025, and in our subsequent filings with the Securities and Exchange Commission. The statements are only as of the date they are made, and the Company undertakes no obligation to update any forward-looking statement.

Possible events or factors that could cause results or performance to differ materially from those expressed in our forward-looking statements include the following: changes in economic conditions, trade disruptions, or significantly slower growth or declines in the money transfer, payment service, and other markets in which we operate; interruptions in migration patterns, slowdown in travel, or other events, such as public health emergencies, any changes arising as a result of policy changes in the United States and/or other key markets, civil unrest, war, terrorism, natural disasters, or non-performance by our banks, lenders, insurers, or other financial services providers; failure to compete effectively in the money transfer and payment service industry, including among other things, with respect to digital, mobile and internet-based services, card associations, and card-based payment providers, and with digital currencies, including cryptocurrencies; geopolitical tensions, political conditions, armed conflicts or wars, and related actions, including trade restrictions, tariffs, and government sanctions; deterioration in customer confidence in our business; failure to maintain our agent network and business relationships; our ability to adopt new technology; the development, deployment, and use of AI, machine learning, and automated decision-making technologies in our operations, including risks or unintended outcomes; the failure to realize anticipated financial benefits from mergers, acquisitions and divestitures; decisions to change our business mix; exposure to foreign exchange rates; changes in tax laws, or their interpretation, and unfavorable resolution of tax contingencies; cybersecurity incidents involving any of our systems or those of our vendors or other third parties; cessation of or defects in various services provided to us by third-party vendors; our ability to realize the anticipated benefits from restructuring-related initiatives; our ability to attract and retain qualified key employees; failure to manage credit and fraud risks presented by our agents, clients, and consumers; adverse rating actions by credit rating agencies; our ability to protect our intellectual property rights, and to defend ourselves against potential intellectual property infringement claims; material changes in the market value or liquidity of securities that we hold; restrictions imposed by our debt obligations; liabilities or loss of business resulting from a failure by us, our agents, or their subagents to comply with laws and regulations and regulatory or judicial interpretations thereof; increased costs or loss of business due to regulatory initiatives and changes in laws, regulations, and industry practices and standards; developments resulting from governmental investigations and consent agreements with, or investigations or enforcement actions by, regulators and other government authorities; liabilities resulting from litigation; failure to comply with regulations and evolving industry standards regarding data privacy; failure to comply with consumer protection laws; effects of unclaimed property laws or their interpretation or the enforcement thereof; failure to comply with working capital requirements; changes in accounting standards, rules and interpretations; and other unanticipated events and management’s ability to identify and manage these and other risks. Important factors that could cause Western Union’s or the combined company’s actual results to differ materially from the results referred to in the forward-looking statements in this release include: the possibility that the conditions to the consummation of the proposed acquisition of Intermex (the “Proposed Acquisition”) will not be satisfied on the terms or timeline expected, or at all; failure to obtain, or delays in obtaining, or adverse conditions related to obtaining regulatory approvals sought in connection with the Proposed Acquisition; dependence on key agents and the potential effects of network disruption; the possibility that we may be unable to achieve expected benefits, synergies and operating efficiencies in connection with the Proposed Acquisition; continued availability of capital and other changes in capital markets; potential litigation or regulatory actions relating to the Proposed Acquisition, which could result in significant costs of defense, indemnification, and liability; the risk that disruptions from the Proposed Acquisition, such as diverting management’s attention from the ongoing business operations and relationships of Western Union or Intermex, may harm our business, including current plans and operations, the market price of our capital stock, or our operating results; and failure to retain key management.

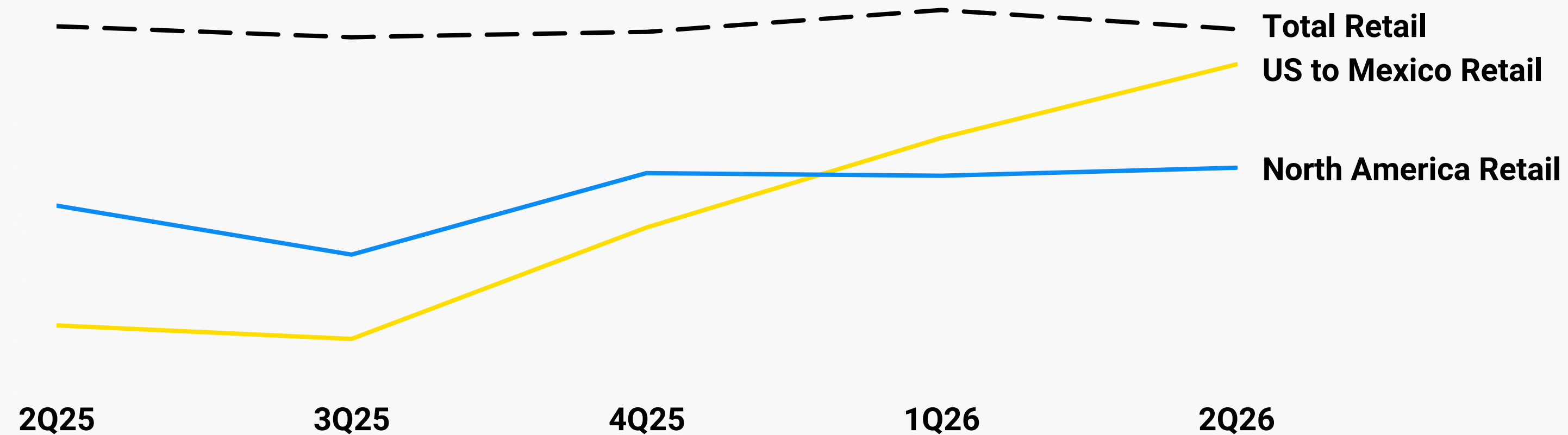
Devin McGranahan

President & CEO



Macro Landscape: A Dynamic Environment

CMT Retail Transaction Growth (YoY)



+3%

2Q26 Consumer Money Transfer transactions

+25%

2Q26 Branded Digital transactions



Second Quarter Results

\$1.0 billion

GAAP revenue

13%

GAAP operating margin

15%

Adjusted operating margin*

\$0.24

GAAP EPS

\$0.31

Adjusted EPS*

*Note: See appendix for reconciliation of GAAP to Non-GAAP financial measures.



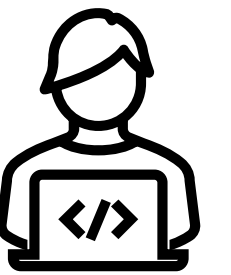
Five Key Pillars of Our Beyond Efficiency Program

***“Targeting
\$50M of
annualized
run rate
operating
cost savings
by year-end”***

01.

Accelerate Dual Track strategy

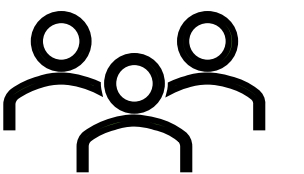
Eliminate initiatives and redundancies not aligned to the Beyond strategy



02.

Reduce discretionary operations and technology work by 20%

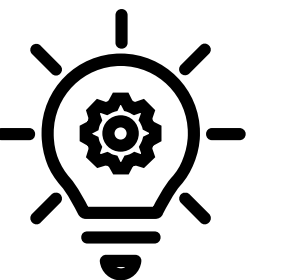
Targeting a 20% reduction by the end of the year that is not directly tied to growing digital



03.

Rapidly adopt AI

Drive automation by eliminating manual operations and reduce the friction resulting from large dispersed business



04.

Move to more aligned operating model

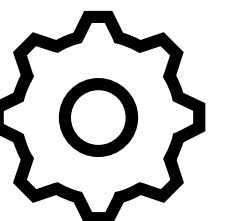
Align work to the most suitable location



05.

Reduce the costs of moving money

Lower payout costs, capital costs, and improve FX rates





Strategic Partnerships Positioned to Drive Second-Half Improvement



Recent
Partnerships

Deutsche Post



total
wireless

CANADA
POST



POSTES
CANADA

Moving with Purpose Toward a Digital-First Future

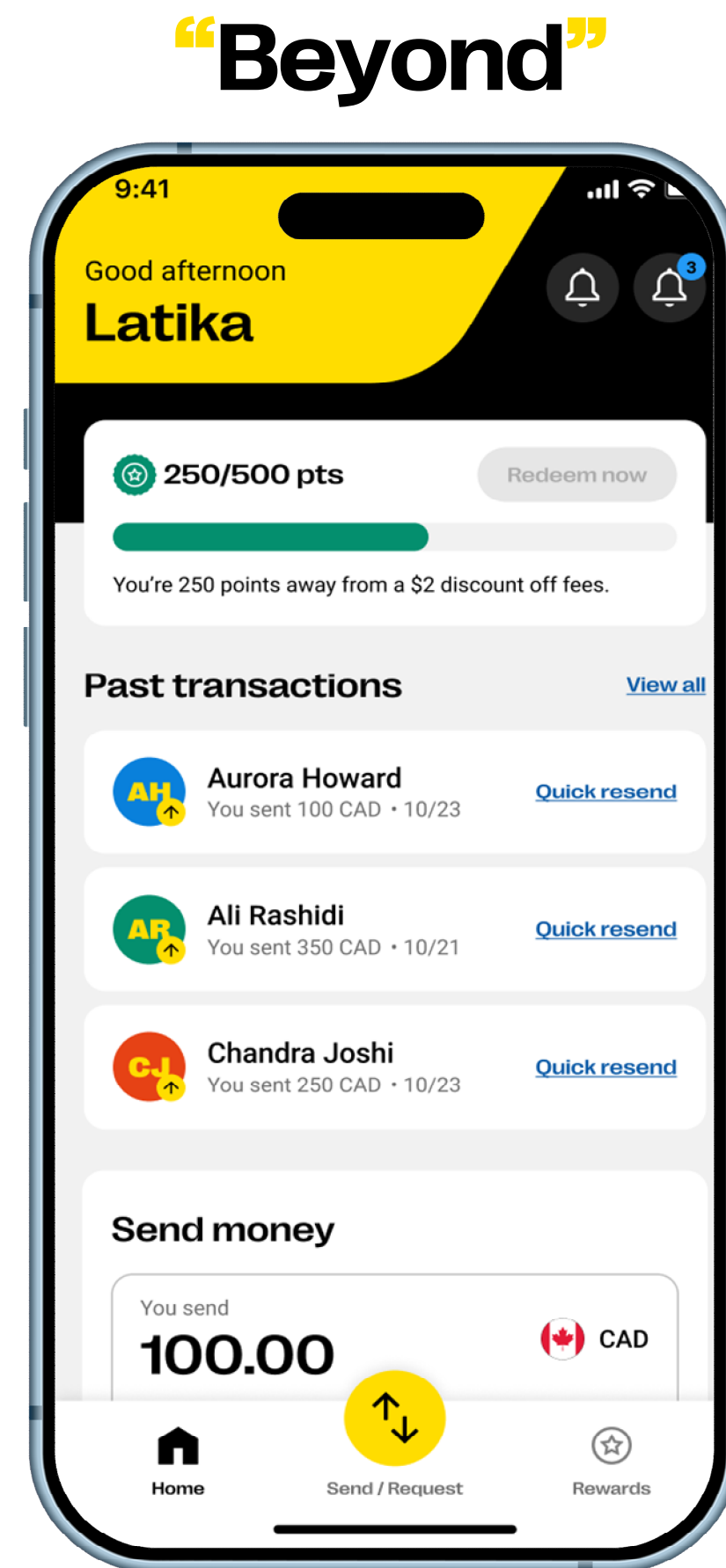


Digital transactions now
represent 50% of CMT
transactions in 2Q 2026



“We are focused on meeting customers where they are by growing our digital presence and strengthening omnichannel capabilities”

Executing Against Our Digital Acceleration Program



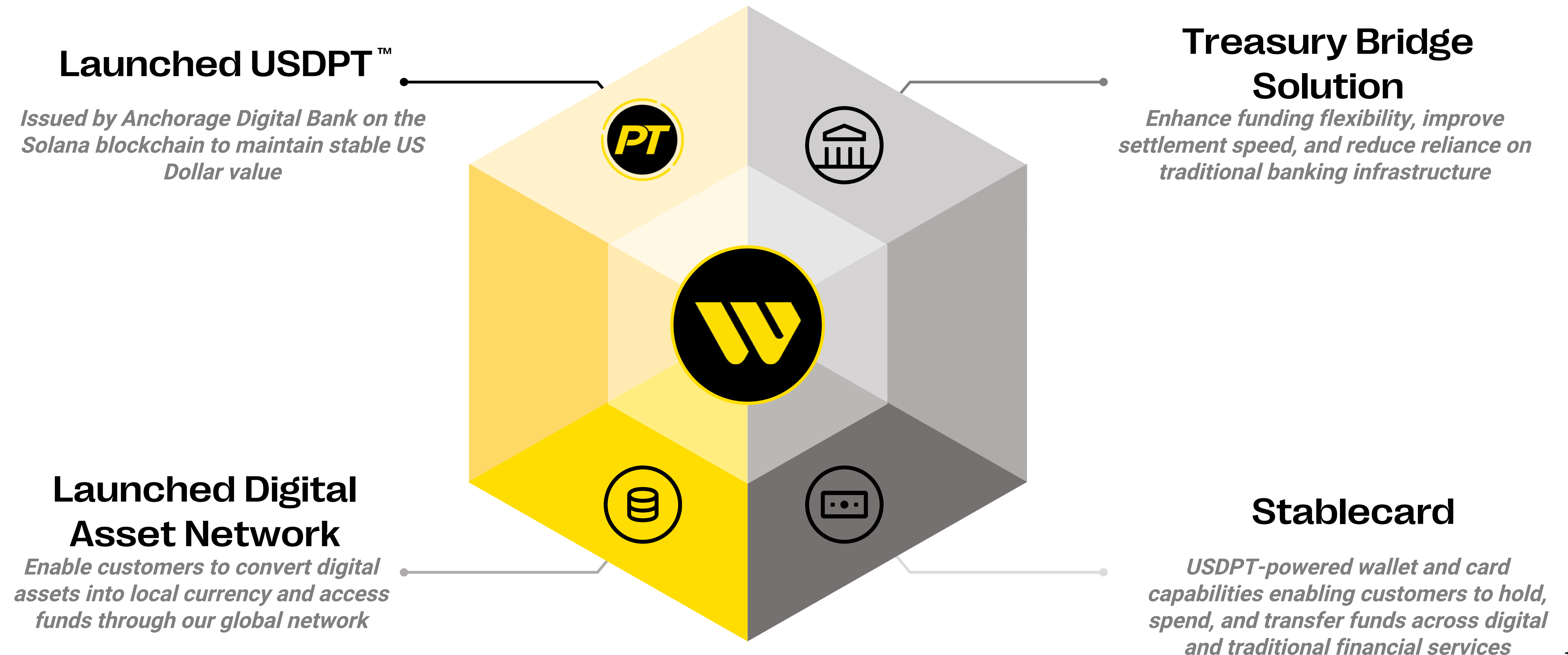
- Beyond Experience
- Adaptable Product Suite
- Scalable Platform

01 Restructured digital Go-To-Market model and team

02 Accelerated rollout of our Beyond Digital platform

03 Better focusing of investments by corridor

From Strategy to Scale: Digital Asset Money Movement





Beyond



Digital First



Retail Enabled



Beyond Remittances



Powered By Next Gen Payments

We make financial services accessible to people everywhere



Matt Cagwin

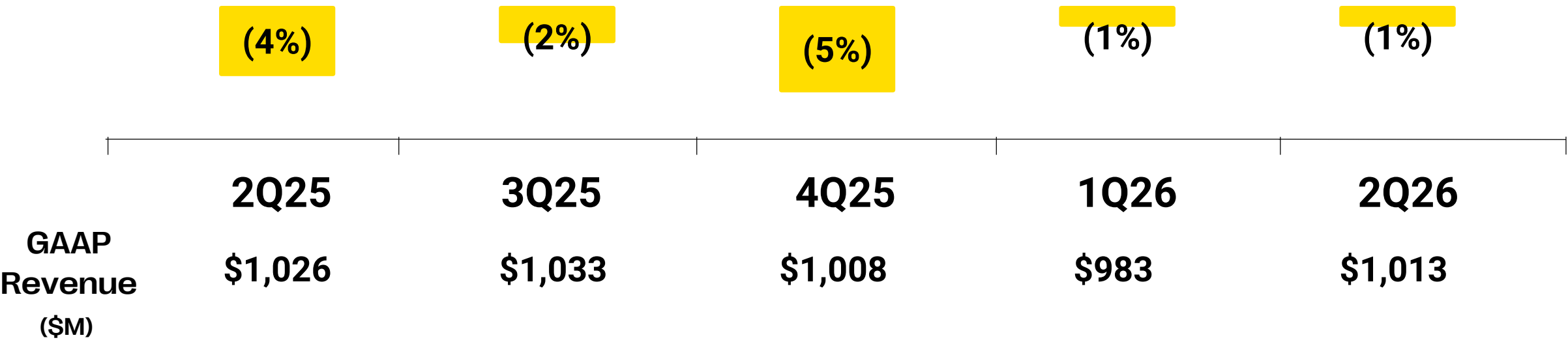
Chief Financial Officer



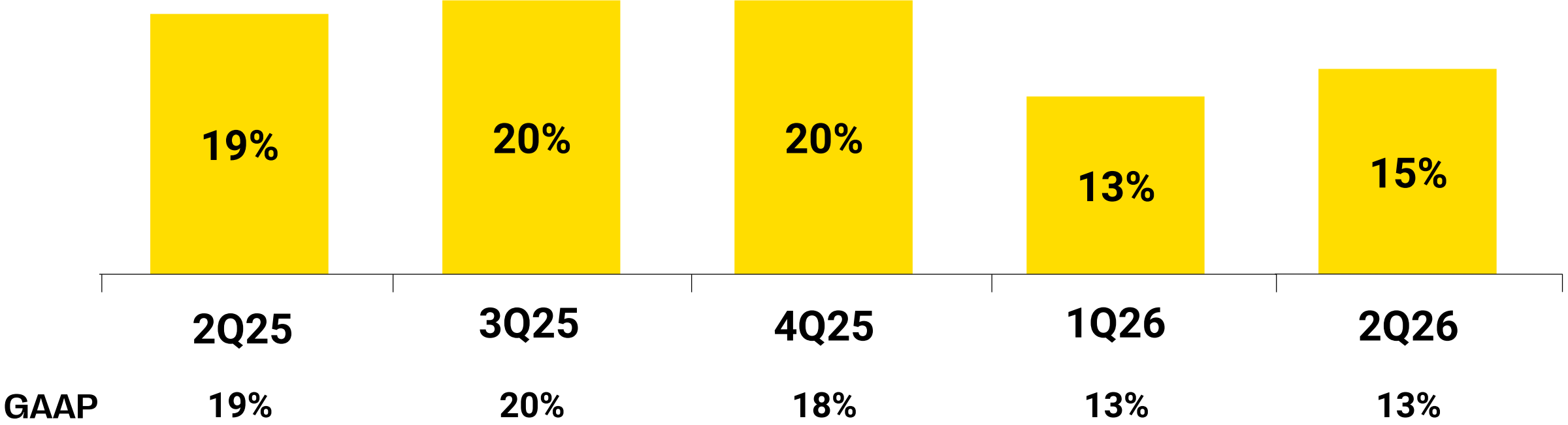


Business Trends

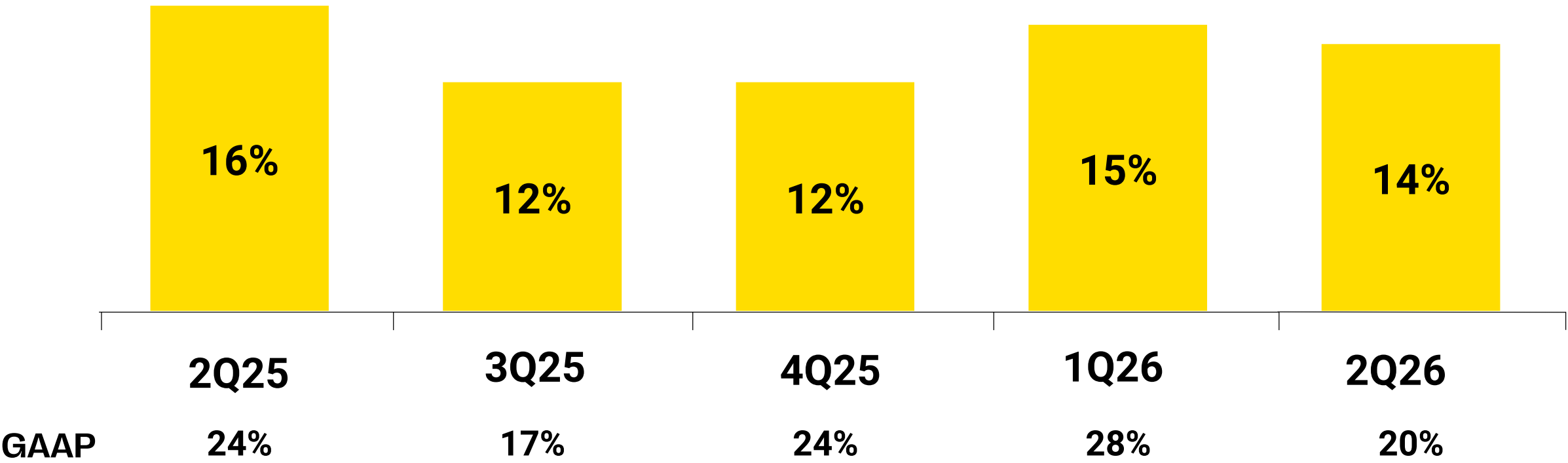
Adjusted Revenue Growth*



Adjusted Operating Margin*



Adjusted Effective Tax Rate*



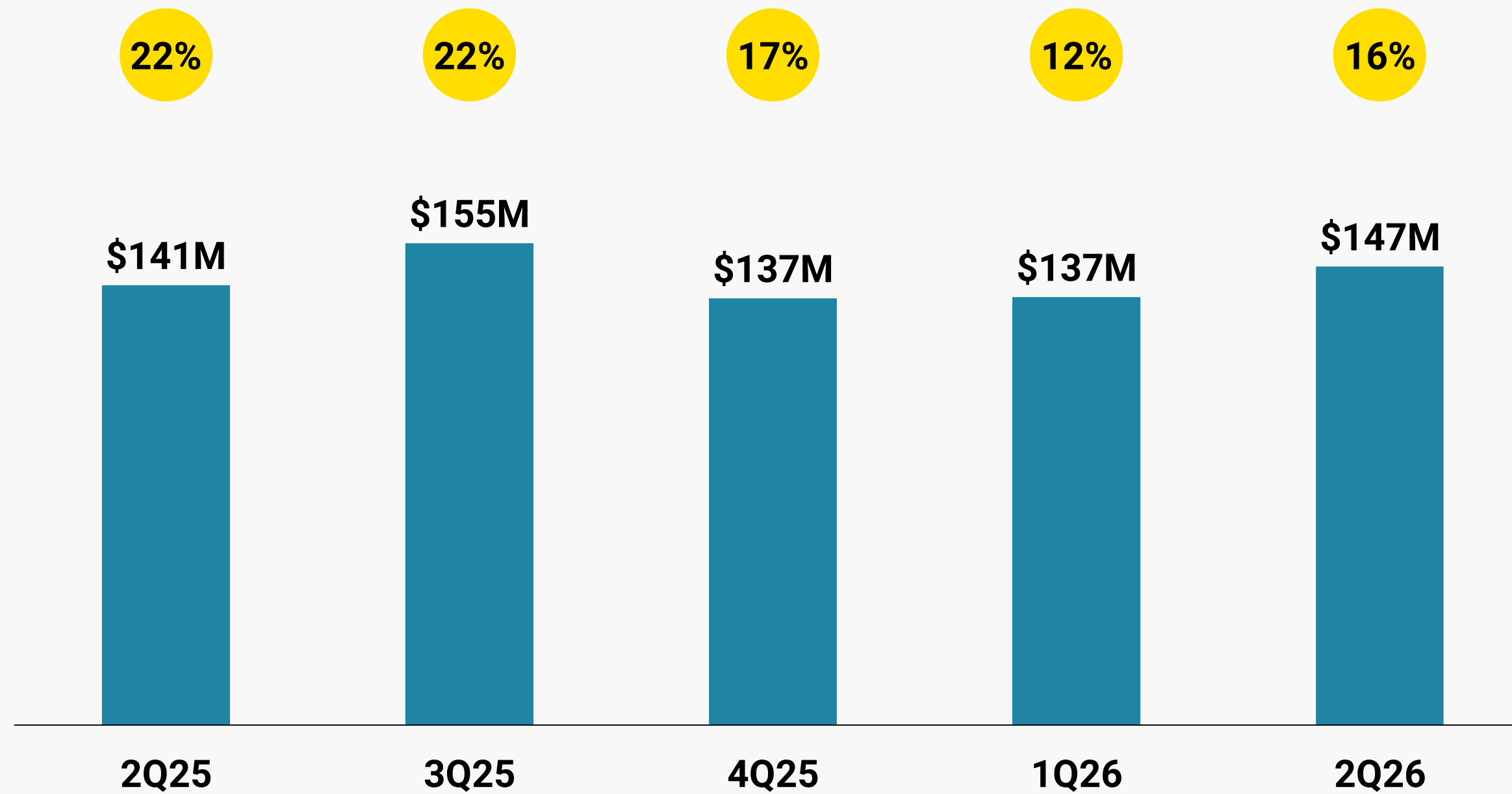
Adjusted EPS*



*Note: See appendix for reconciliation of GAAP to Non-GAAP financial measures.

Executing Against Strategic Priorities to Accelerate Consumer Services Growth

Consumer Services GAAP Revenue and Operating Margin





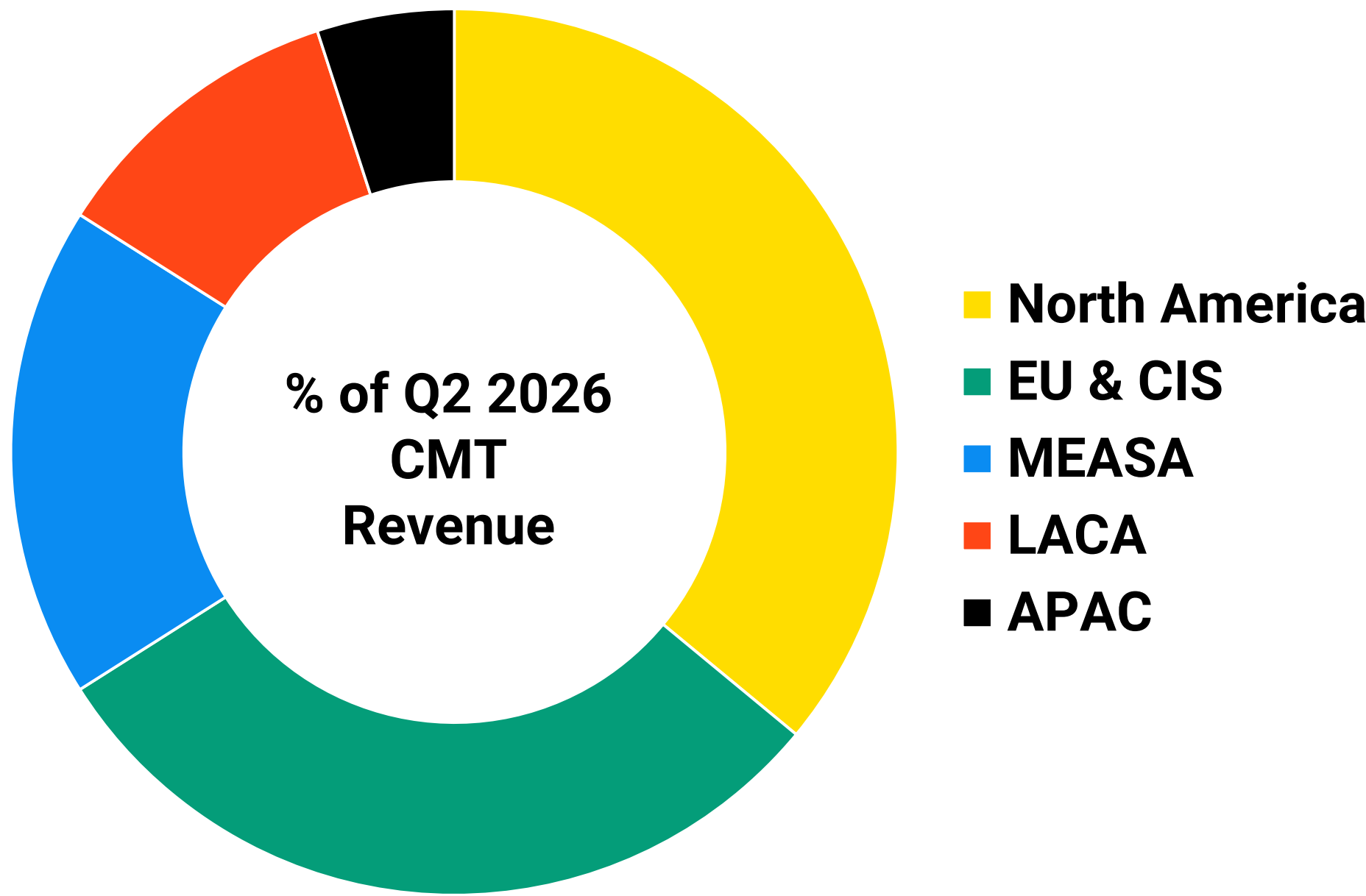
Consumer Money Transfer Business Trends

Key Highlight

- Branded Digital achieved the 11th consecutive quarter of mid-single-digit or better adjusted revenue growth*

Q2 2026

CMT adj. revenue growth*	(3)%
CMT transaction growth	3%
CMT cross-border principal growth (cc)	1%
Branded Digital adj. revenue growth*	6%
Branded Digital transaction growth	25%



*Note: See appendix for reconciliation of GAAP to Non-GAAP financial measures.



Financial Highlights

YTD June 30, 2026 YTD June 30, 2025

Cash flow from operations	\$214 million	\$148 million
Capital expenditures	\$88 million	\$53 million
Dividends paid	\$147 million	\$155 million
Share repurchases	\$54 million	\$150 million
Cash balance	\$920 million	\$1.0 billion
Debt outstanding	\$2.7 billion	\$2.7 billion

2Q26 Leverage Ratios

3.0x*
(Gross)

2.0x*
(Net)

*Note: See appendix for reconciliation of GAAP to Non-GAAP financial measures.

2026 Financial Outlook¹

	 Revenue ²	 EPS ³
▶ GAAP	3% to 5%	NA ⁴
▶ Adjusted*	4% to 6%	\$1.25 to \$1.35

¹ 2026 Outlook modeling assumes Intermex deal closes on September 1st, 2026.

² Adjusted revenue growth excludes the impact of currency and Argentina inflation in quarters when hyperinflationary (over 50% within a quarter).

³ The GAAP effective tax rate is expected to be 20% to 22% and the adjusted effective tax rate is expected to be 13% to 15%.

⁴ The Company has not provided a quantitative reconciliation of forecasted adjusted earnings per share to forecasted GAAP earnings per share because the Company cannot, without unreasonable effort, calculate certain reconciling items with confidence due to the variability, complexity, and limited visibility of the adjusting items that would be excluded from forecasted earnings per share. These items include but are not limited to: severance and other employee termination costs; acquisition, separation, and integration costs; amortization and impairment of acquisition-related intangible assets; and income taxes associated with these adjustments. The variability of these items could have a significant impact on the Company's future GAAP financial results.

*Note: See appendix for reconciliation of GAAP to Non-GAAP financial measures.

Questions and Answers



Appendix

Second Quarter 2026





Key Statistics and Reconciliation of Non-GAAP Measures

Western Union's management believes the non-GAAP financial measures within this presentation provide meaningful supplemental information regarding the Company's results to assist management, investors, analysts, and others in understanding the Company's financial results and to better analyze operating, profitability, and other financial performance trends in the Company's underlying business because they provide consistency and comparability to prior periods or eliminate currency volatility, increasing the comparability of the Company's underlying results and trends.

A non-GAAP financial measure should not be considered in isolation or as a substitute for the most comparable GAAP financial measure. A non-GAAP financial measure reflects an additional way of viewing aspects of the Company's operations that, when viewed with the Company's GAAP results and the reconciliation to the corresponding GAAP financial measure, provides a more complete understanding of the Company's business. Users of the financial statements are encouraged to review the Company's financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures is included below.

Amounts included below are in millions, unless indicated otherwise.



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
Consolidated Metrics								
Revenues (GAAP) - YoY % change		(4)%	0%	(5)%	(4)%	0%	(1)%	(1)%
Adjusted revenues (non-GAAP) - YoY % change	(a)	(4)%	(2)%	(5)%	(5)%	(1)%	(1)%	(1)%
Operating margin (GAAP)		19%	20%	18%	19%	13%	13%	13%
Adjusted operating margin (non-GAAP)	(b)	19%	20%	20%	20%	13%	15%	14%
Consumer Money Transfer (CMT) Segment Metrics								
Revenues (GAAP) - YoY % change		(8)%	(6)%	(7)%	(8)%	(3)%	(2)%	(3)%
Adjusted revenues (non-GAAP) - YoY % change	(g)	(9)%	(7)%	(9)%	(8)%	(6)%	(3)%	(4)%
Transactions (in millions)		71.4	70.6	73.1	285.9	71.1	73.5	144.6
Transactions - YoY % change		(3)%	(3)%	(2)%	(1)%	0%	3%	2%
Cross-border principal, as reported - YoY % change		3%	5%	4%	4%	5%	2%	3%
Cross-border principal (constant currency) - YoY % change	(h)	2%	3%	2%	3%	1%	1%	1%
Operating margin		19%	20%	20%	19%	13%	15%	14%
Branded Digital revenues (GAAP) - YoY % change	(gg)	6%	7%	7%	7%	9%	7%	8%
Branded Digital foreign currency translation and Argentina hyperinflation impact ^[1]	(j)	0%	(1)%	(1)%	(1)%	(3)%	(1)%	(2)%
Adjusted Branded Digital revenues (non-GAAP) - YoY % change	(gg)	6%	6%	6%	6%	6%	6%	6%
Branded Digital transactions - YoY % change	(gg)	9%	12%	13%	12%	21%	25%	23%



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
CMT Segment Regional Metrics - YoY % change								
NA region revenues (GAAP)	(aa), (bb)	(11)%	(12)%	(13)%	(11)%	(11)%	(9)%	(10)%
NA region foreign currency translation impact	(j)	0%	0%	0%	1%	1%	1%	1%
Adjusted NA region revenues (non-GAAP)	(aa), (bb)	<u>(11)%</u>	<u>(12)%</u>	<u>(13)%</u>	<u>(10)%</u>	<u>(10)%</u>	<u>(8)%</u>	<u>(9)%</u>
NA region transactions	(aa), (bb)	(6)%	(8)%	(6)%	(6)%	(5)%	(5)%	(5)%
EU & CIS region revenues (GAAP)	(aa), (cc)	7%	8%	6%	6%	5%	0%	2%
EU & CIS region foreign currency translation impact	(j)	<u>(4)%</u>	<u>(5)%</u>	<u>(6)%</u>	<u>(3)%</u>	<u>(7)%</u>	<u>(2)%</u>	<u>(4)%</u>
Adjusted EU & CIS region revenues (non-GAAP)	(aa), (cc)	<u>3%</u>	<u>3%</u>	<u>0%</u>	<u>3%</u>	<u>(2)%</u>	<u>(2)%</u>	<u>(2)%</u>
EU & CIS region transactions	(aa), (cc)	5%	4%	1%	5%	(1)%	(2)%	(1)%
MEASA region revenues (GAAP)	(aa), (dd)	(23)%	(12)%	(14)%	(20)%	1%	13%	7%
MEASA region foreign currency translation impact	(j)	<u>(1)%</u>	<u>(1)%</u>	<u>(1)%</u>	<u>0%</u>	<u>(1)%</u>	<u>(1)%</u>	<u>(1)%</u>
Adjusted MEASA region revenues (non-GAAP)	(aa), (dd)	<u>(24)%</u>	<u>(13)%</u>	<u>(15)%</u>	<u>(20)%</u>	<u>0%</u>	<u>12%</u>	<u>6%</u>
MEASA region transactions	(aa), (dd)	(7)%	3%	2%	1%	22%	44%	32%
LACA region revenues (GAAP)	(aa), (ee)	(13)%	(8)%	(11)%	(11)%	(4)%	(4)%	(4)%
LACA region foreign currency translation and Argentina hyperinflation impact ^[1]	(j)	<u>3%</u>	<u>0%</u>	<u>(1)%</u>	<u>1%</u>	<u>(3)%</u>	<u>(2)%</u>	<u>(2)%</u>
Adjusted LACA region revenues (non-GAAP)	(aa), (ee)	<u>(10)%</u>	<u>(8)%</u>	<u>(12)%</u>	<u>(10)%</u>	<u>(7)%</u>	<u>(6)%</u>	<u>(6)%</u>
LACA region transactions	(aa), (ee)	(6)%	(7)%	(8)%	(7)%	(8)%	(10)%	(9)%
APAC region revenues (GAAP)	(aa), (ff)	(2)%	(8)%	0%	(4)%	(3)%	(7)%	(5)%
APAC region foreign currency translation impact	(j)	<u>1%</u>	<u>1%</u>	<u>0%</u>	<u>1%</u>	<u>(2)%</u>	<u>0%</u>	<u>(1)%</u>
Adjusted APAC region revenues (non-GAAP)	(aa), (ff)	<u>(1)%</u>	<u>(7)%</u>	<u>0%</u>	<u>(3)%</u>	<u>(5)%</u>	<u>(7)%</u>	<u>(6)%</u>
APAC region transactions	(aa), (ff)	10%	7%	8%	9%	(2)%	1%	0%



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
% of CMT Revenue								
NA region revenues	(aa), (bb)	39%	37%	37%	38%	35%	36%	36%
EU & CIS region revenues	(aa), (cc)	29%	30%	30%	29%	30%	30%	30%
MEASA region revenues	(aa), (dd)	15%	16%	16%	16%	18%	18%	18%
LACA region revenues	(aa), (ee)	11%	11%	11%	11%	11%	11%	11%
APAC region revenues	(aa), (ff)	6%	6%	6%	6%	6%	5%	5%
Consumer Services (CS)								
Revenues (GAAP) - YoY % change		39%	49%	15%	32%	24%	4%	13%
Adjusted revenues (non-GAAP) - YoY % change	(i)	41%	49%	26%	29%	33%	12%	21%
Operating margin		22%	22%	17%	21%	12%	16%	14%
% of Total Company Revenue (GAAP)								
Consumer Money Transfer segment revenues		86%	85%	86%	87%	86%	85%	86%
Consumer Services segment revenues		14%	15%	14%	13%	14%	15%	14%



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
Consolidated Metrics								
(a) Revenues (GAAP)		\$ 1,026.1	\$ 1,032.6	\$ 1,008.4	\$ 4,050.7	\$ 982.7	\$ 1,013.2	\$ 1,995.9
Foreign currency translation and Argentina hyperinflation impact ^[1]	(j)	(4.0)	(15.1)	(4.1)	(37.6)	(12.7)	2.5	(10.2)
Revenues, constant currency, net of Argentina hyperinflation ^[1] (non-GAAP)		\$ 1,022.1	\$ 1,017.5	\$ 1,004.3	\$ 4,013.1	\$ 970.0	\$ 1,015.7	\$ 1,985.7
Less Iraq revenues (GAAP)	(p)	(4.7)	(2.2)	(2.3)	(15.8)	(6.5)	(10.3)	(16.8)
Adjusted revenues, excluding Iraq (non-GAAP)		\$ 1,017.4	\$ 1,015.3	\$ 1,002.0	\$ 3,997.3	\$ 963.5	\$ 1,005.4	\$ 1,968.9
Prior year revenues (GAAP)		\$ 1,066.4	\$ 1,036.0	\$ 1,058.2	\$ 4,209.7	\$ 983.6	\$ 1,026.1	\$ 2,009.7
Less prior year revenues from Iraq (GAAP)	(p)	(34.3)	(9.5)	(6.6)	(115.3)	(6.6)	(4.7)	(11.3)
Adjusted prior year revenues, excluding Iraq (non-GAAP)		\$ 1,032.1	\$ 1,026.5	\$ 1,051.6	\$ 4,094.4	\$ 977.0	\$ 1,021.4	\$ 1,998.4
Revenues (GAAP) - YoY % change		(4)%	0%	(5)%	(4)%	0%	(1)%	(1)%
Adjusted revenues (non-GAAP) - YoY % change		(4)%	(2)%	(5)%	(5)%	(1)%	(1)%	(1)%
Adjusted revenues, excluding Iraq (non-GAAP) - YoY % change		(1)%	(1)%	(5)%	(2)%	(1)%	(2)%	(1)%



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
Consolidated Metrics cont.								
(b) Operating income (GAAP)		\$ 192.7	\$ 201.9	\$ 185.3	\$ 757.3	\$ 123.0	\$ 132.1	\$ 255.1
Acquisition, separation, and integration costs	(l)	1.4	3.0	4.9	10.9	2.1	4.8	6.9
Amortization of acquisition-related intangible assets	(m)	0.9	1.0	1.3	3.4	1.2	2.4	3.6
Severance costs/(release)	(q)	3.5	(0.4)	6.3	15.8	(0.5)	8.9	8.4
Russia termination costs	(n)	0.8	0.7	0.8	3.1	0.9	0.8	1.7
Adjusted operating income (non-GAAP)		<u>\$ 199.3</u>	<u>\$ 206.2</u>	<u>\$ 198.6</u>	<u>\$ 790.5</u>	<u>\$ 126.7</u>	<u>\$ 149.0</u>	<u>\$ 275.7</u>
Operating margin (GAAP)		19%	20%	18%	19%	13%	13%	13%
Adjusted operating margin (non-GAAP)		19%	20%	20%	20%	13%	15%	14%
(c) Net income (GAAP)		\$ 122.1	\$ 139.6	\$ 114.4	\$ 499.6	\$ 64.7	\$ 76.7	\$ 141.4
Acquisition, separation, and integration costs	(l)	1.4	3.0	4.9	10.9	2.1	4.8	6.9
Amortization of acquisition-related intangible assets	(m)	0.9	1.0	1.3	3.4	1.2	2.4	3.6
Severance costs/(release)	(q)	3.5	(0.4)	6.3	15.8	(0.5)	8.9	8.4
Russia termination costs and currency remeasurement	(n)	0.6	0.9	0.7	2.4	1.0	0.7	1.7
IRS settlement	(o)	—	(3.5)	9.4	5.9	—	—	—
Non-cash tax impacts of international reorganization	(r)	12.0	11.5	10.2	43.2	11.7	6.6	18.3
Income tax benefit from other adjustments	(l), (m), (n), (q)	<u>(1.6)</u>	<u>(0.9)</u>	<u>(2.5)</u>	<u>(6.6)</u>	<u>(0.7)</u>	<u>(3.7)</u>	<u>(4.4)</u>
Adjusted net income (non-GAAP)		<u>\$ 138.9</u>	<u>\$ 151.2</u>	<u>\$ 144.7</u>	<u>\$ 574.6</u>	<u>\$ 79.5</u>	<u>\$ 96.4</u>	<u>\$ 175.9</u>



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
Consolidated Metrics cont.								
(d) Net income (GAAP)		\$ 122.1	\$ 139.6	\$ 114.4	\$ 499.6	\$ 64.7	\$ 76.7	\$ 141.4
Provision for income taxes		37.6	28.0	36.7	126.1	25.4	18.7	44.1
Interest income		(1.8)	(2.4)	(2.0)	(7.9)	(2.0)	(2.2)	(4.2)
Interest expense		36.7	37.0	36.7	143.0	36.2	39.5	75.7
Depreciation and amortization (not included in amortization of acquisition-related intangible assets)		40.2	41.3	42.0	165.4	45.5	46.9	92.4
Stock-based compensation expense (not included in severance costs/(release))		11.5	9.9	14.6	46.6	11.3	8.1	19.4
Other income, net		(1.9)	(0.3)	(0.5)	(3.5)	(1.3)	(0.6)	(1.9)
Acquisition, separation, and integration costs	(l)	1.4	3.0	4.9	10.9	2.1	4.8	6.9
Amortization of acquisition-related intangible assets	(m)	0.9	1.0	1.3	3.4	1.2	2.4	3.6
Severance costs/(release)	(q)	3.5	(0.4)	6.3	15.8	(0.5)	8.9	8.4
Russia termination costs	(n)	0.8	0.7	0.8	3.1	0.9	0.8	1.7
Adjusted EBITDA (non-GAAP)	(k)	<u>\$ 251.0</u>	<u>\$ 257.4</u>	<u>\$ 255.2</u>	<u>\$ 1,002.5</u>	<u>\$ 183.5</u>	<u>\$ 204.0</u>	<u>\$ 387.5</u>



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
Consolidated Metrics cont.								
(e) Effective tax rate (GAAP)		24%	17%	24%	20%	28%	20%	24%
IRS settlement	(o)	0%	2%	(6)%	(1)%	0%	0%	0%
Non-cash tax impacts of international reorganization	(r)	(8)%	(7)%	(7)%	(7)%	(13)%	(7)%	(10)%
Other adjustments	(l), (m), (n), (q)	0%	0%	1%	1%	0%	1%	1%
Adjusted effective tax rate (non-GAAP)		<u>16%</u>	<u>12%</u>	<u>12%</u>	<u>13%</u>	<u>15%</u>	<u>14%</u>	<u>15%</u>
(f) Diluted earnings per share (GAAP) (\$- dollars)		\$ 0.37	\$ 0.43	\$ 0.36	\$ 1.52	\$ 0.20	\$ 0.24	\$ 0.45
Pretax impacts from the following:								
Acquisition, separation, and integration costs	(l)	—	0.01	0.02	0.03	0.01	0.02	0.02
Amortization of acquisition-related intangible assets	(m)	—	—	—	0.01	—	0.01	0.01
Severance costs	(q)	0.01	—	0.02	0.05	—	0.03	0.03
Russia termination costs and currency remeasurement	(n)	—	—	—	0.01	—	—	0.01
Income tax expense/(benefit) impacts from the following:								
IRS settlement	(o)	—	(0.01)	0.03	0.02	—	—	—
Non-cash tax impacts of international reorganization	(r)	0.04	0.04	0.03	0.13	0.04	0.02	0.06
Other adjustments	(l), (m), (n), (q)	—	—	(0.01)	(0.02)	—	(0.01)	(0.02)
Adjusted diluted earnings per share (non-GAAP) (\$- dollars)		<u>\$ 0.42</u>	<u>\$ 0.47</u>	<u>\$ 0.45</u>	<u>\$ 1.75</u>	<u>\$ 0.25</u>	<u>\$ 0.31</u>	<u>\$ 0.56</u>



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
CMT Segment Metrics								
(g) Revenues (GAAP)		\$ 885.0	\$ 878.0	\$ 871.5	\$ 3,507.4	\$ 845.4	\$ 866.1	\$ 1,711.5
Foreign currency translation and Argentina hyperinflation impact ^[1]	(j)	(5.7)	(15.5)	(17.2)	(27.0)	(22.4)	(8.7)	(31.1)
Revenues, constant currency, net of Argentina hyperinflation ^[1] (non-GAAP)		879.3	862.5	854.3	3,480.4	823.0	857.4	1,680.4
Less Iraq revenues (GAAP)	(p)	(4.7)	(2.2)	(2.3)	(15.8)	(6.5)	(10.3)	(16.8)
Adjusted revenues, excluding Iraq (non-GAAP)		\$ 874.6	\$ 860.3	\$ 852.0	\$ 3,464.6	\$ 816.5	\$ 847.1	\$ 1,663.6
Prior year revenues (GAAP)		\$ 965.0	\$ 932.2	\$ 938.8	\$ 3,798.0	\$ 872.9	\$ 885.0	\$ 1,757.9
Less prior year revenues from Iraq (GAAP)	(p)	(34.3)	(9.5)	(6.6)	(115.3)	(6.6)	(4.7)	(11.3)
Adjusted prior year revenues, excluding Iraq (non-GAAP)		\$ 930.7	\$ 922.7	\$ 932.2	\$ 3,682.7	\$ 866.3	\$ 880.3	\$ 1,746.6
Revenues (GAAP) - YoY % change		(8)%	(6)%	(7)%	(8)%	(3)%	(2)%	(3)%
Adjusted revenues (non-GAAP) - YoY % change		(9)%	(7)%	(9)%	(8)%	(6)%	(3)%	(4)%
Adjusted revenues, excluding Iraq (non-GAAP) - YoY % change		(6)%	(7)%	(9)%	(6)%	(6)%	(4)%	(5)%
(h) Cross-border principal, as reported (\$- billions)								
Foreign currency translation impact	(j)	(0.3)	(0.5)	(0.6)	(1.1)	(0.9)	(0.3)	(1.2)
Cross-border principal, constant currency (\$- billions)		\$ 26.4	\$ 26.7	\$ 27.1	\$ 106.3	\$ 26.1	\$ 26.9	\$ 53.0
Prior year cross-border principal, as reported (\$- billions)		\$ 25.9	\$ 25.9	\$ 26.5	\$ 102.9	\$ 25.8	\$ 26.7	\$ 52.5
Cross-border principal, as reported - YoY % change		3%	5%	4%	4%	5%	2%	3%
Cross-border principal, constant currency - YoY % change		2%	3%	2%	3%	1%	1%	1%
CS Segment Metrics								
(i) Revenues (GAAP)		\$ 141.1	\$ 154.6	\$ 136.9	\$ 543.3	\$ 137.3	\$ 147.1	\$ 284.4
Foreign currency translation and Argentina hyperinflation impact ^[1]	(j)	1.9	0.4	13.1	(10.5)	9.8	11.2	21.0
Revenues, constant currency, net of Argentina hyperinflation ^[1] (non-GAAP)		\$ 143.0	\$ 155.0	\$ 150.0	\$ 532.8	\$ 147.1	\$ 158.3	\$ 305.4
Prior year revenues (GAAP)		\$ 101.4	\$ 103.8	\$ 119.4	\$ 411.7	\$ 110.7	\$ 141.1	\$ 251.8
Revenues (GAAP) - YoY % change		39%	49%	15%	32%	24%	4%	13%
Adjusted revenues (non-GAAP) - YoY % change		41%	49%	26%	29%	33%	12%	21%

[1] Beginning with the second quarter of 2025, the Company no longer adjusts for the estimated impact of Argentinian hyperinflation in its non-GAAP revenue results, as inflation in the country has moderated significantly - from over 200% in recent years to less than 50% since the second quarter of 2025.



	Notes	2Q25	3Q25	4Q25	FY2025	1Q26	2Q26	YTD 2Q26
Net cash provided by/(used in) operating activities (GAAP)		\$ (0.3)	\$ 260.4	\$ 135.4	\$ 543.7	\$ 109.0	\$ 104.9	\$ 213.9
Depreciation		(8.7)	(8.6)	(8.4)	(35.2)	(8.5)	(9.0)	(17.5)
Amortization		(31.5)	(32.7)	(33.6)	(130.2)	(38.2)	(40.3)	(78.5)
Other non-cash items, net, including deferred taxes		(50.3)	(39.5)	(36.2)	(159.7)	(36.1)	(27.6)	(63.7)
Change in cash, excluding the effects of acquisitions and divestitures, resulting from changes in:								
Other assets		1.9	(25.1)	46.7	45.0	26.2	17.5	43.7
Accounts payable and accrued liabilities		(1.6)	(14.9)	23.9	39.4	(7.4)	11.3	3.9
Income taxes payable		216.0	(5.2)	(15.6)	197.3	9.5	2.4	11.9
Other liabilities		(3.4)	5.2	2.2	(0.7)	10.2	17.5	27.7
Net income (GAAP)		\$ 122.1	\$ 139.6	\$ 114.4	\$ 499.6	\$ 64.7	\$ 76.7	\$ 141.4
Provision for income taxes		37.6	28.0	36.7	126.1	25.4	18.7	44.1
Total other expense, net		33.0	34.3	34.2	131.6	32.9	36.7	69.6
Operating income (GAAP)		\$ 192.7	\$ 201.9	\$ 185.3	\$ 757.3	\$ 123.0	\$ 132.1	\$ 255.1
Acquisition, separation, and integration costs	(l)	1.4	3.0	4.9	10.9	2.1	4.8	6.9
Amortization of acquisition-related intangible assets	(m)	0.9	1.0	1.3	3.4	1.2	2.4	3.6
Severance costs/(release)	(q)	3.5	(0.4)	6.3	15.8	(0.5)	8.9	8.4
Russia termination costs	(n)	0.8	0.7	0.8	3.1	0.9	0.8	1.7
Adjusted operating income (non-GAAP)		\$ 199.3	\$ 206.2	\$ 198.6	\$ 790.5	\$ 126.7	\$ 149.0	\$ 275.7
Depreciation and amortization (not included in amortization of acquisition-related intangible assets)		40.2	41.3	42.0	165.4	45.5	46.9	92.4
Stock-based compensation expense (not included in severance costs/release))		11.5	9.9	14.6	46.6	11.3	8.1	19.4
Adjusted EBITDA (non-GAAP)	(s)	\$ 251.0	\$ 257.4	\$ 255.2	\$ 1,002.5	\$ 183.5	\$ 204.0	\$ 387.5
Borrowings								\$ 2,697.2
Cash and cash equivalents								(919.8)
Borrowings, less Cash and cash equivalents								\$ 1,777.4
Adjusted EBITDA (non-GAAP, trailing twelve months)								\$ 900.1
Leverage ratio	(t)							3.0
Net leverage ratio	(t)							2.0



2026 Consolidated Outlook Metrics

	Notes	Range	
Revenues (GAAP) - YoY % change		3%	5%
Foreign currency translation impact	(j)	1%	1%
Revenues, adjusted (non-GAAP) - YoY % change		4%	6%
		Range	
Effective tax rate (GAAP)		20%	22%
Non-cash tax impacts of international reorganization	(r)	(7)%	(7)%
Other adjustments	(l), (m), (n), (q)	0%	0%
Effective tax rate, adjusted (non-GAAP)		13%	15%

Non-GAAP related notes:

- (j) Represents the impact from the fluctuation in exchange rates between all foreign currency denominated amounts and the United States dollar. Constant currency results exclude any benefit or loss caused by foreign exchange fluctuations between foreign currencies and the United States dollar, net of foreign currency hedges, which would not have occurred if there had been a constant exchange rate. Constant currency results also reflect the impact of Argentina inflation, where indicated, due to its economy being hyperinflationary. The Company estimates Argentina inflation as the revenue growth not attributable to either transaction growth or the change in price (revenue divided by principal). Argentina inflation has historically had a more significant impact to revenues in the Company's Consumer Services segment, as proportionally, there are higher revenues generated from Argentina in the Company's Consumer Services segment, relative to its Consumer Money Transfer segment. Beginning with the second quarter of 2025, the Company no longer adjusts for the estimated impact of Argentinian hyperinflation in its non-GAAP revenue results, as inflation in the country has moderated significantly - from over 200% in recent years to less than 50% since the second quarter of 2025.
- (k) Adjusted earnings before Interest, Taxes, Depreciation, and Amortization ("EBITDA") results from taking operating income and adjusting for non-cash depreciation and amortization and stock-based compensation expenses, as well as other items that are not included in the measurement of segment operating income provided to the CODM for purposes of performance assessment and resource allocation. Adjusted EBITDA results provide an additional performance measurement calculation which helps neutralize the operating income effects of assets acquired in prior periods, and other items that are excluded from the Company's segment operating income results.
- (l) Represents the impact from expenses incurred in connection with the Company's acquisition activity, including for the review and closing of these transactions, and integration costs directly related to the Company's acquisitions, such as severance and consulting costs. The expenses are not included in the measurement of segment operating income provided to the Chief Operating Decision Maker ("CODM") for purposes of performance assessment and resource allocation.
- (m) Represents the non-cash amortization of acquired intangible assets in connection with recent business acquisitions. The expenses are not included in the measurement of segment operating income provided to the CODM for purposes of performance assessment and resource allocation. These expenses are therefore excluded from the Company's segment operating income results.
- (n) While the Company had previously made a decision to suspend its operations in Russia, in the third quarter of 2024, the Company decided to pursue either liquidating or selling the Russian assets. Amounts presented include the costs associated with operating the Russian entity which are no longer needed for the Company's ongoing operations. These expenses have only been incurred in order to complete the liquidation or possible sale of the Russian assets. During 2025, the Company signed a definitive sale agreement, as amended, which is subject to regulatory approvals. Additionally, where indicated, the Company has excluded the impact of the foreign currency remeasurement of the Russian ruble because of the decision to liquidate or sell the Russian assets. These costs are not included in the measurement of segment operating income provided to the CODM for purposes of performance assessment and resource allocation.
- (o) In the third quarter of 2024, the Company entered into a settlement with the IRS regarding the Company's 2017 and 2018 federal income tax returns. The Company is contesting the one remaining unagreed adjustment in the U.S. Tax Court and has fully reserved for this unagreed adjustment. In the third and fourth quarters of 2025, the Company recorded non-cash state tax benefits and interest accruals, both of which were associated with the previous federal tax settlement and are excluded from adjusted effective tax rate and adjusted earnings per share.



- (p) Represents revenues from transactions originated in Iraq. Beginning in March 2023, the Company experienced a significant increase in its business originating from Iraq. The Company believes this volume to have been the effect of policy changes by United States and Iraqi regulators. In July 2023, the United States Treasury and the Federal Reserve Bank of New York announced actions that banned 14 Iraqi banks, some of whom were the Company's agents, from conducting U.S. dollar transactions. Additionally, in October 2023, the Central Bank of Iraq suspended the Company's largest agent in the country, although that agent was later reinstated and resumed offering the Company's services. The effect of fluctuations between the Iraqi dinar and United States dollar on reported revenues was not significant for these periods. Because of the significant volatility in revenues and disruptions in offering the Company's services in the country, management believes that revenue measures that exclude the Iraq revenues provide better consistency and comparability to prior periods and assist in understanding trends in the Company's ongoing revenues.
- (q) Represents severance costs not related to acquisition, separation, and integration activities, which have been excluded from the segments as management excludes severance in making operating decisions, including allocating resources to the Company's segments. Management excludes severance costs in its measurement of non-GAAP profitability to focus on those factors it believes to be most relevant to the Company's operations.
- (r) In the fourth quarter of 2024, the Company reorganized the international operations of its business to realign and consolidate the Company's international activities. The Company recognized deferred tax assets, net of valuation allowance, associated with this reorganization, including deferred tax assets from the step-up in tax basis associated with the reorganization. The Company has excluded the non-cash recognition of the deferred tax assets associated with this reorganization because of the significance of this recognition on its reported results. The Company has also removed the non-cash reversal of these deferred tax assets from its adjusted net income, adjusted effective tax rate, adjusted earnings per share, and adjusted earnings per share outlook.
- (s) Adjusted EBITDA results used in the gross and net leverage ratio calculations provide an additional liquidity measurement which helps neutralize the effects of assets acquired in prior periods.
- (t) Leverage ratio is computed by dividing borrowings by adjusted EBITDA for the trailing twelve months, and net leverage ratio is computed by dividing borrowings, less cash and cash equivalents, by adjusted EBITDA for the trailing twelve months. Both ratios are used by management to understand the Company's level of borrowings relative to historical adjusted EBITDA.

Others notes:

- (aa) Geographic split for transactions and revenue, including transactions initiated digitally, is determined entirely based upon the region where the money transfer is initiated.
- (bb) Represents the North America (United States and Canada) (“NA”) region of the Company's Consumer Money Transfer segment.
- (cc) Represents the Europe and the Commonwealth of Independent States (“EU & CIS”) region of the Company's Consumer Money Transfer segment.
- (dd) Represents the Middle East, Africa, and South Asia (“MEASA”) region of the Company's Consumer Money Transfer segment, including India and certain South Asian countries, which consist of Bangladesh, Bhutan, Maldives, Nepal, and Sri Lanka.
- (ee) Represents the Latin America and the Caribbean (“LACA”) region of the Company's Consumer Money Transfer segment, including Mexico.
- (ff) Represents the Asia Pacific (“APAC”) region of the Company's Consumer Money Transfer segment.
- (gg) transactions and revenues generated from Iraq websites and mobile applications from the definition of Branded Digital, given the significant volatility in that business and disruptions in offering services in the country.



Thank you.