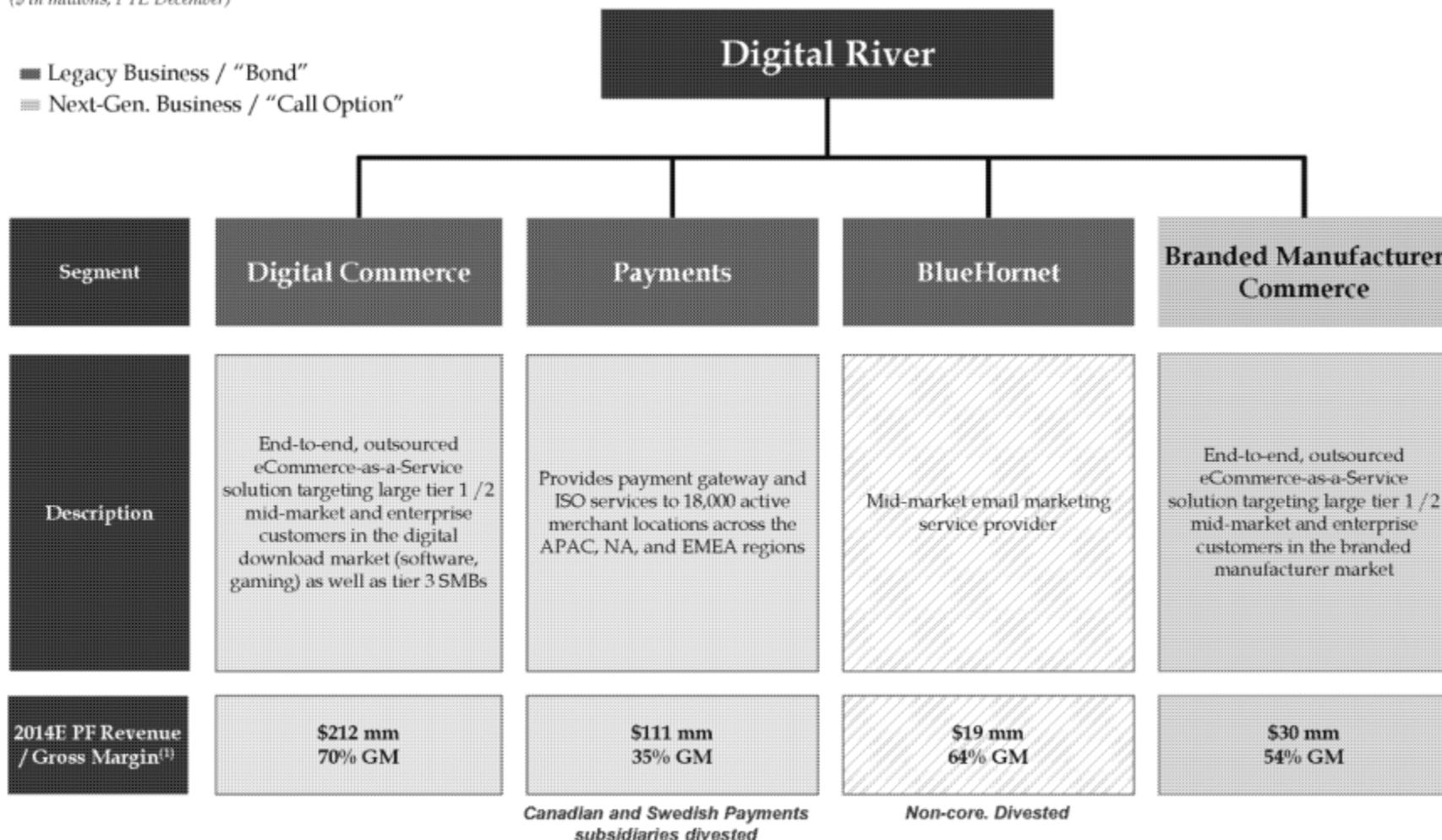


Digital River: Business Segment Overview at Entry

(\$ in millions, FYE December)



Underwriting Case	2014A Rev.	2019E Rev.	CAGR
■ Legacy Business / "Bond"	\$342	\$439	5%
■ Next-Gen. Business / "Call Option"	\$30	\$65	17%

Note: Pattern shaded green denotes non-core. Please see "Case Studies" for important considerations relating to this underwriting case. Amounts above represent estimated forecast prior to closing the acquisition and have not been updated since acquisition. Actual results may differ.

(1) Commerce payments revenue is included in Payments segment and excluded from Commerce segments.



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