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### ***We Have a Strong Controls Operation***

We have built a strong controls operation that helps us manage our risks and work collaboratively with our clients on control-related issues. We have invested significantly, hiring control professionals from leading, highly-regulated global organizations with deep experience in technology, financial services, payments, cyber-security and related fields. This provides us with a stable controls environment around enterprise risk management, underwriting and credit risk, third-party risk, and regulatory compliance, among other areas. It also makes us an attractive third-party provider for all of our clients, but particularly for our financial institution clients and partners, who are under intense regulatory scrutiny. We are a trusted partner who can speak credibly on control-related matters and who can work collaboratively to find solutions. We believe these capabilities help us retain and win clients.

### ***Our Experienced, World-Class Management Team Has a Track Record of Execution***

Beginning with the hiring of Frank Bisignano, our Chairman and Chief Executive Officer and the former co-chief operating officer of JPMorgan Chase & Co., in April 2013, we have built a world-class management team as part of our transformation efforts. Beyond the Management Committee, over two thirds of our top 150 management executives have been hired since May 2013, bringing with them extensive operating experience in the financial services, payments, and technology industries and a track record of execution at leading public companies. Our new management team has already had a significant impact on First Data's performance, launching numerous new products including our new *Clover* operating system, completing the development of several strategic partnerships, and significantly strengthening our capital position.

## **Our Strategies**

Our competitive strengths have positioned us favorably to pursue a variety of opportunities around the world. We plan to grow our business and improve our operations by executing on the following strategies.

### ***Help Our Clients Grow Their Businesses Through Our Expanded Set of Solutions***

We believe our success will be driven by our focus on helping our clients grow their businesses. We intend to achieve this by providing our clients with innovative, next-generation commerce solutions along with our broad set of existing solutions. Our focus on innovation — combined with the direct relationships we enjoy with many businesses and financial institutions, and the critical nature of the services we already provide to many clients — positions us well, in our view, to quickly develop, commercialize, and deploy new commerce innovation to our clients.

We have many opportunities, in our view, to sell our expanded set of commerce solutions. We intend to sell these products to *new* clients through all of our major existing distribution channels, often through more enhanced product bundling. In addition, given the large size of our existing client base, we believe we have an outsized opportunity to sell our new solutions to *existing* clients, many of whom may not be aware of the availability of our next generation commerce solutions nor that these solutions are designed to easily integrate into their existing First Data solutions.

### ***Continue Our Greater Focus on Innovation***

We drive innovation through a combination of building organically, partnering with other technology innovators, and selectively pursuing acquisitions — all approaches in which we have significant experience. We believe we are an attractive partner and often the acquirer-of-choice for next-generation commerce technology companies, who seek to leverage our large distribution network and existing client base to deploy their solutions.