ACI WORLDWIDE (ACIW)

INVESTOR DECK
SUMMER/FALL 2019

Private Securities Litigation Reform Act of 1995
Safe Harbor for Forward-Looking Statements

This presentation contains forward-looking statements based on current expectations that involve a number of risks and uncertainties. The forward-looking statements are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. A discussion of these forward-looking statements and risk factors that may affect them is set forth at the end of this presentation. The Company assumes no obligation to update any forward-looking statement in this presentation, except as required by law.

Agenda

ACI Worldwide – Any Payment, Every Possibility

VISION

ACI is a highly focused software enterprise that enables real-time, any-to-any payment transactions to occur regardless of time, location or type, supporting payments with the notion that the purchaser directs the payment to his/her provider of choice to satisfy the transaction in an efficient and secure environment.

6	4	2	1ACI
Software-Based Payments Solutions	Segments Served	Deployment Models	Global Team

FY 2019 Revenue(1)	FY 2019 Adjusted EBITDA(1)	9/31/18 60-Month Backlog
$1.32 Billion	**$360 Million**	**$5.7 Billion**

Note: Adjusted EBITDA and 60-month backlog are non-GAAP measures. Adjusted EBITDA excludes significant transaction-related expenses. See the Appendix for additional information.

(1) Represents low end of FY 2019 Guidance.

ACI's Six Software-Based Solutions Offer Unmatched Payment Capabilities

Payments Intelligence (C2B, P2P)

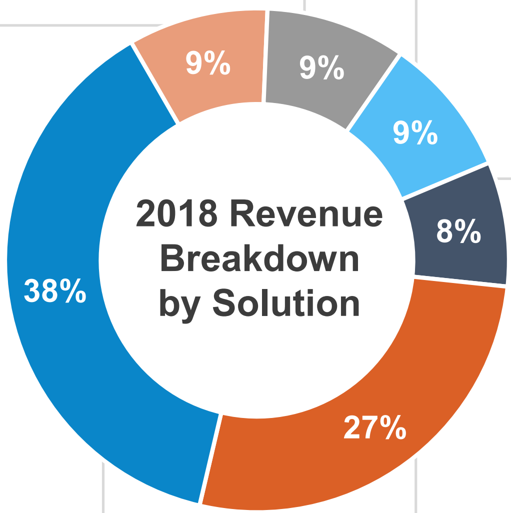
Powerful big data engine and analytics delivering robust fraud prevention and detection capabilities

Real-Time Payments (C2B, B2B, P2P)

Support for both low- and high-value, real-time payment processing ensuring multi-bank, multi-currency and 24x7 payment processing capabilities

Retail Payments (C2B, P2P)

Comprehensive consumer payment solutions ranging from core payment engines to back-office support



Merchant Payments (C2B)

Real-time, any-to-any payment capabilities globally in both card-present and card-not-present environments

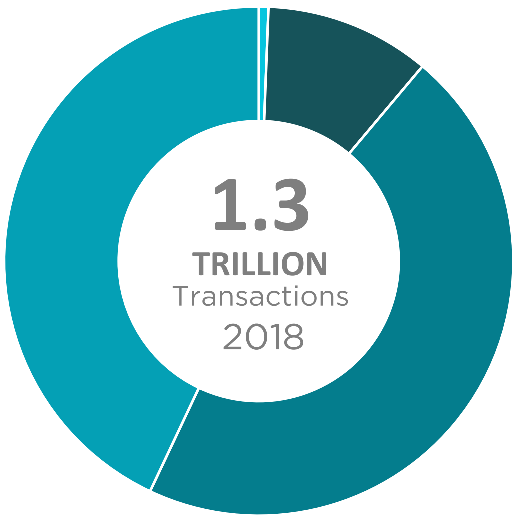
Digital Channels (B2B)

Advanced cash management capabilities in a multi-tenant, cloud-based platform

Bill Payments (C2B)

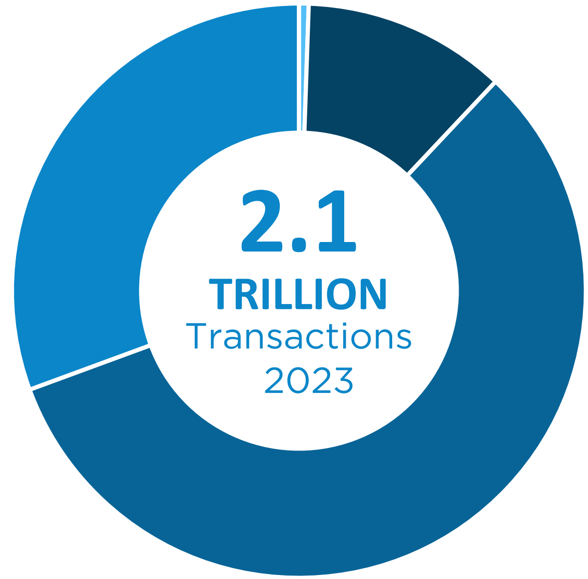
Electronic bill presentment and payment solutions giving consumers the options they want

ACI® Capturing Increasing Share of Growing Adressable Transaction Volumes



ACI % share: High teens to low 20s

Corporates	8 B
Merchants	137 B
Intermediaries	598 B
Banks	560 B



ACI % share: Low-to-mid 20s

Corporates	10 B
Merchants	210 B
Intermediaries	1050 B
Banks	865 B

Sources: Global Data/Payments Intelligence Center, Aite Group, Capgemini, ACI internal data

Competitive Strengths – Why We Win

Brand
With a 40+ year heritage of powering mission-critical transactions, ACI is trusted to deliver secure, risk-compliant solutions in a highly regulated payments environment.

Software
ACI's UP® solutions connect more ways to pay with more payment capabilities than any other provider, superior non-functional requirements ensure unmatched scalability and reliability in any deployment model: on premise or cloud.

Scale
The breadth of our solutions enables ACI to process a quarter of the world's transactions today, with scalability to capitalize on "billions not millions" opportunity.

Global reach
ACI is a global payments powerhouse with local expertise, serving customers in 80+ countries. Broad payments reach secures global eCommerce expansion; payments intelligence combats worldwide fraud.

People
Global team of payment experts, strategically organized to deliver 24x7x365 support.

Investment Highlights

Investment Highlights

1. Long-term, blue-chip, geographically diverse customer base with **low customer concentration** and **strong renewal rates**

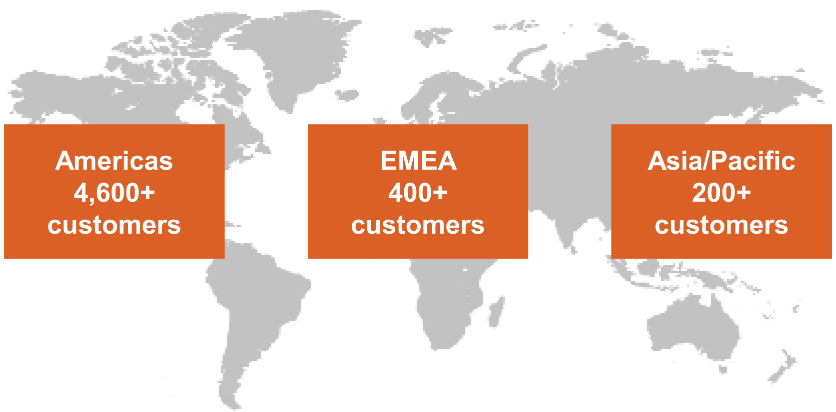
2. **Large contractual backlog** provides revenue and earnings visibility

3. **Transaction-based** software contracts drive **high-quality, recurring revenue**

4. **High-margin software** and platform delivery will see improving profitability with scale

1 Long-Term, Blue-Chip, Geographically Diverse Customer Base with Low Customer Concentration and Strong Renewal Rates

ACI HAS GLOBAL REACH & SCALE



300+ global merchants

3,000+ billers

~180 processors, plus central infrastructures, switches and networks

18 of the top 20 and 60+ of the top 100 banks globally(1)

~4,000 employees support over 5,100 customers in more than 80 countries

DIVERSE CUSTOMER BASE

No single customer represents **more than 3% of consolidated revenue**

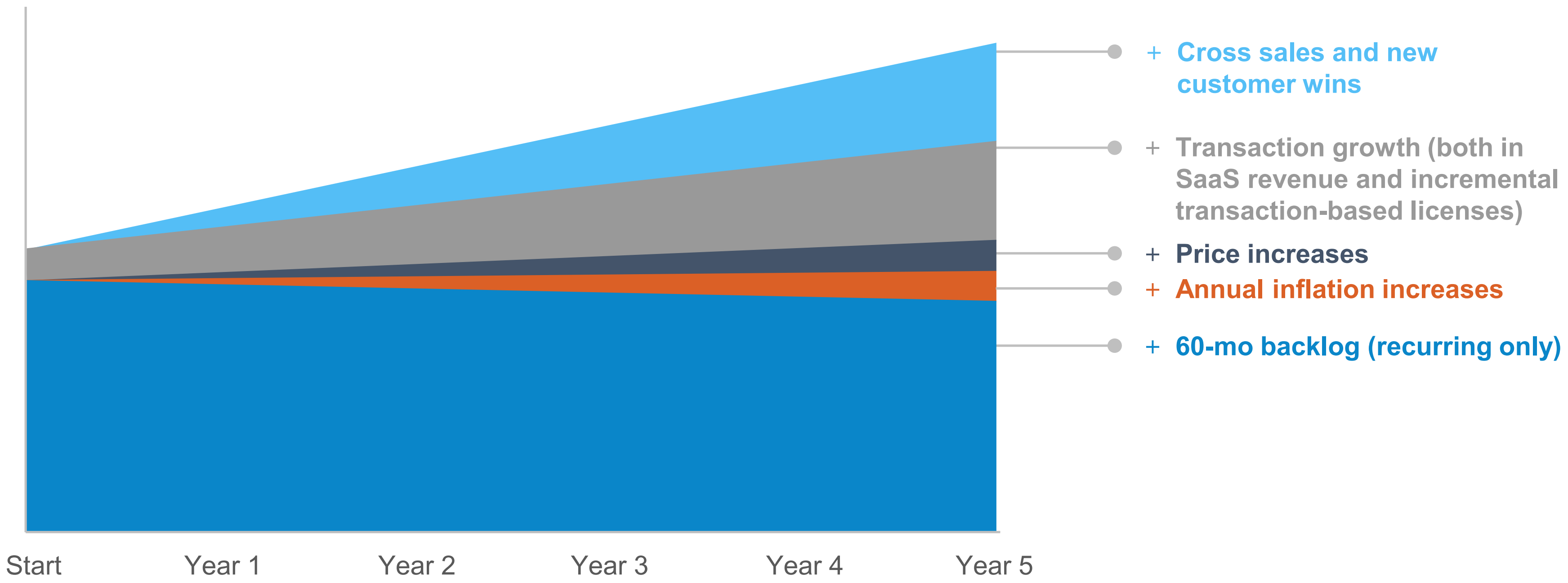
FY 2018 top 10 Customers by Revenue	
Customer 1	2.2%
Customer 2	2.1%
Customer 3	2.0%
Customer 4	1.7%
Customer 5	1.7%
Customer 6	1.5%
Customer 7	1.5%
Customer 8	1.4%
Customer 9	1.4%
Customer 10	1.2%
Total	**16.6%**

(1) As measured by asset size.

2 Large Contractual Backlog Provides Revenue and Earnings Visibility

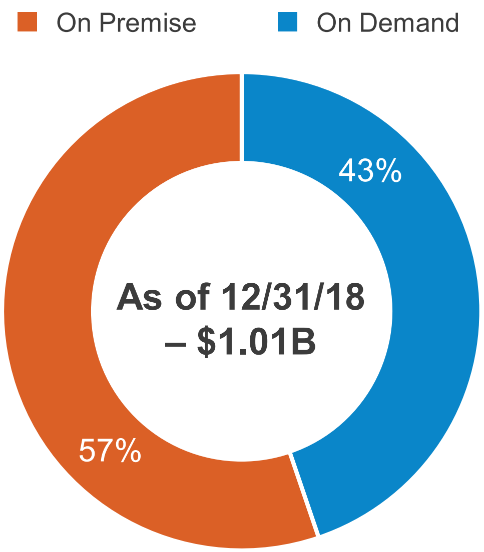
BACKLOG IS THE FOUNDATION OF REVENUE, CROSS SALES AND GROWTH

- Existing customer base and low customer attrition provide baseline for future revenue
- Competitive positioning and high R&D spending provides pricing power
- Electronic payments growth of mid-high single digits



2 Large Contractual Backlog Provides Revenue and Earnings Visibility (Cont'd)

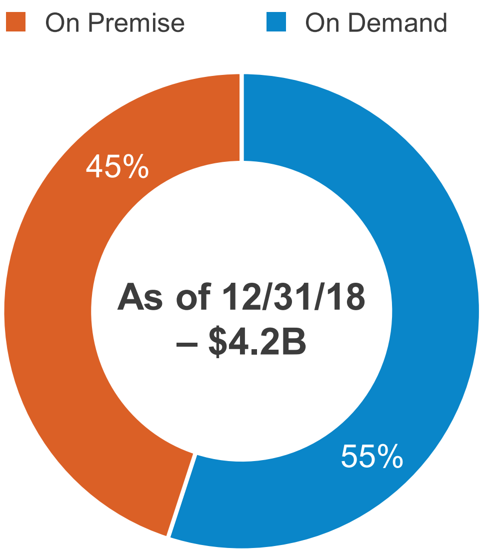
2018 REVENUE BY DEPLOYMENT MODEL



On Premise contracts are traditional software arrangements where software is installed and operated on the customer premise

On Demand contracts involve software solutions delivered through the cloud via our global data centers

60-MONTH BACKLOG BY DEPLOYMENT MODEL



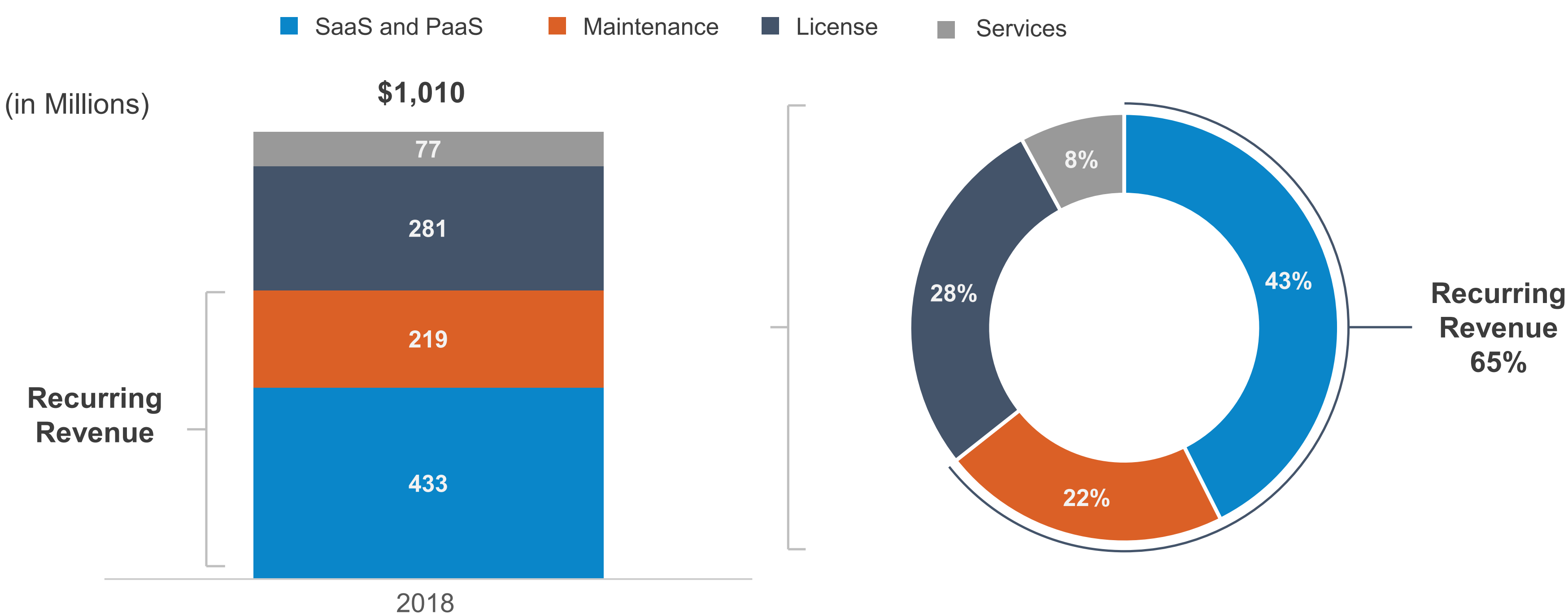
Backlog excludes maintenance uplifts, growth in users/seats, and incremental capacity

Backlog is also haircut by historical attrition.

Note: 60-month backlog is a non-GAAP measure. See the Appendix for additional information.

3 Transaction-Based Software Contracts Drive High-Quality, Recurring Revenue

REVENUE BREAKDOWN BY TYPE (excludes Speedpay)



High-Quality, Recurring Revenue Made Up Approximately 65% of Total FY 2018[1]
Recurring Revenue represents roughly 74% inclusive of Speedpay

(1) Recurring revenue defined as SaaS, PaaS and maintenance fees
- Data does not include acquisition of Speedpay, which increases recurring revenue by roughly 900bps
- Recurring revenue under ASC 605 was 72%

ACI UNIVERSAL PAYMENTS

4 High-Margin Software and Cloud Delivery Will See Improving Profitability with Scale

TWO P&L FINANCIAL MODEL CHARACTERISTICS

On Premise

- Installed in our customers' data centers globally
- 5+ year term software model
- 40+ years of experience, long-term customer base with high renewal rates
- High-margin maintenance and license fee model
- FY 2018 Revenue of ~$577 million
- FY 2018 Adj. EBITDA[(1)] of ~$324 million

On Demand

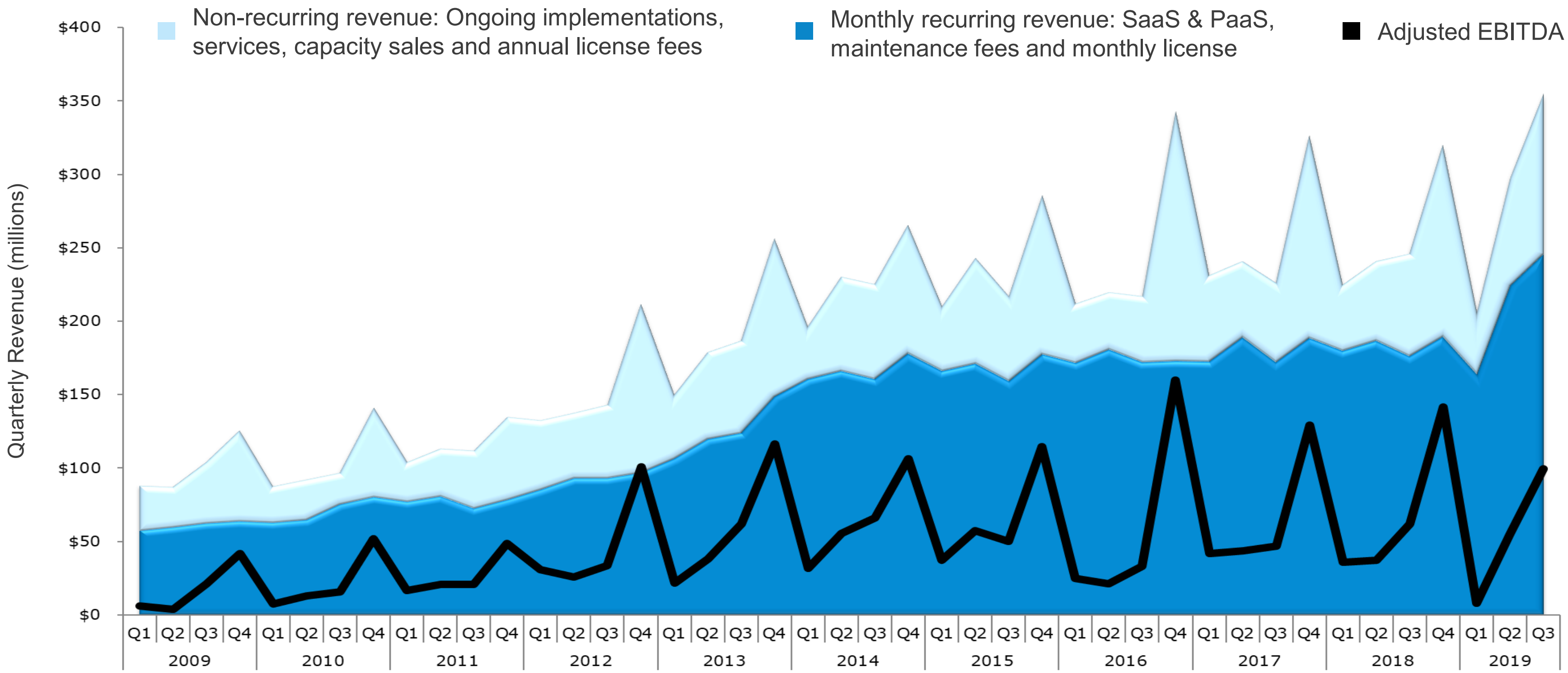
- Installed in our global data centers
- SaaS and PaaS subscription model
- Driven by recent acquisitions since 2011
- End of heavy investment cycle in infrastructure, cyber security, acquisition integration and new product releases
- Focus on Rule of 40 (Net Revenue growth plus EBITDA Margin)
- FY 2018 Revenue of ~$433 million
- FY 2018 Adj. EBITDA[(1)] of ~$12 million

Note: Adjusted EBITDA is a non-GAAP measure. See the Appendix for additional information.
(1) Unburdened by corporate overhead costs.

High-Margin Software and Cloud Delivery Will See Improving Profitability with Scale

4

FIXED COSTS PROVIDE LEVERAGE IN MODEL



Monthly recurring revenue including Speedpay now >70% of total revenue

Non-recurring revenue is strongest in Q4

Adjusted EBITDA spikes follow revenue

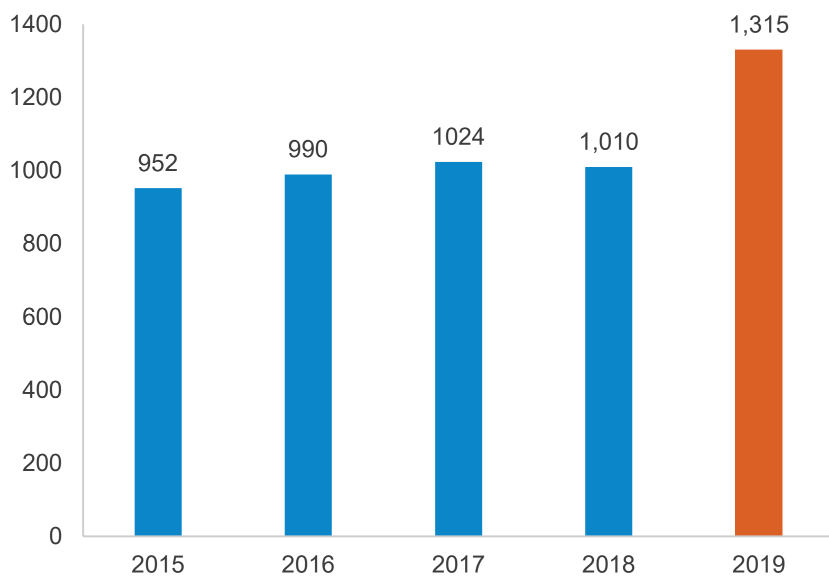
Note: Adjusted EBITDA is a non-GAAP measure. See the Appendix for additional information.

ACI Worldwide Financial Summary

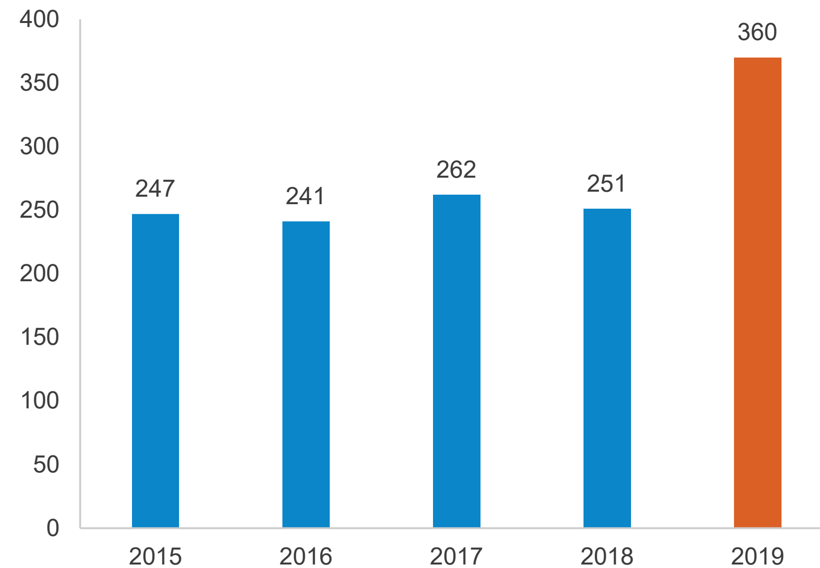
Historical and Projected Financial Summary

Transaction-based business model provides revenue and earnings visibility

REVENUE(1)



ADJ. EBITDA(1)



Services revenue has declined from 12% of total revenue in 2014 to 8% in 2018

FY 2018 revenue breakdown is 50% U.S. and 50% international.

Strong cash flows provide financial flexibility.

Note: Adjusted EBITDA is a non-GAAP measure. See the Appendix for additional information.
(1) FY 2019 based on low end of guidance and excluding the 2016 CFS divestiture

2019 Guidance

	2019 Guidance	
	Low	High
Revenue	1,315	1,345
Adjusted EBITDA	360	380

$'s in millions

- 2019 adjusted operating free cash flow expected to be in the range of $190 million to $200 million
- 2019 guidance excludes between $30 million and $35 million in one-time significant transaction-related expenses
- 2020 adjusted EBITDA targeted to be in the range of $425 million to $445 million

Longer-Term Targets

Organic revenue growth
Mid-to-upper single digits

2020 adjusted EBITDA target
$425–$445 million

Operating free cash flow
Track adjusted EBITDA growth

Target leverage ratio
2.5x EBITDA

Appendix

Non-Functional Requirements

Differentiate ACI's services, solutions and offerings

Capacity
2,000 TPS

Availability
99.999% uptime

Scalability
Best-in-class operating cost

Serviceability
Automated deployment and upgrade

Globality
Support for industry-leading number of endpoints to enable connectivity

Security
Highly sophisticated protection from data breaches and unauthorized transactions

Non-GAAP Financial Measures

To supplement our financial results presented on a GAAP basis, we use the non-GAAP measures indicated in the tables, which exclude significant transaction related expenses, as well as other significant non-cash expenses such as depreciation, amortization, and non-cash compensation, that we believe are helpful in understanding our past financial performance and our future results. The presentation of these non-GAAP financial measures should be considered in addition to our GAAP results and are not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP. Management generally compensates for limitations in the use of non-GAAP financial measures by relying on comparable GAAP financial measures and providing investors with a reconciliation of non-GAAP financial measures only in addition to and in conjunction with results presented in accordance with GAAP. We believe that these non-GAAP financial measures reflect an additional way to view aspects of our operations that, when viewed with our GAAP results, provide a more complete understanding of factors and trends affecting our business. Certain non-GAAP measures include:

- Non-GAAP revenue: revenue plus deferred revenue that would have been recognized in the normal course of business if not for GAAP purchase accounting requirements. Non-GAAP revenue should be considered in addition to, rather than as a substitute for, revenue.

Non-GAAP Revenue (millions)	**2015**	**2016**	**2017**	**2018**
Revenue	$ 1,046	$ 1,006	$ 1,024	$ 1,010
Less CFS revenue	(95)	(16)	-	-
Deferred revenue fair value adjustment	1	-	-	-
Non-GAAP revenue	$ 952	$ 990	$ 1,024	$ 1,010

Non-GAAP Financial Measures

- Adjusted EBITDA: net income plus income tax expense (benefit), net interest income (expense), net other income (expense), depreciation, amortization, and non-cash compensation, as well as significant transaction related expenses and legal judgment. Adjusted EBITDA should be considered in addition to, rather than as a substitute for, net income (loss).

Adjusted EBITDA (millions)	**2015**	**2016**	**2017**	**2018**
Net income	$ 85	$ 130	$ 5	$ 69
Plus:				
Income tax expense	28	56	2	23
Tax reform transition tax	-	-	21	-
Tax reform revaluation of deferred tax balances	-	-	15	-
Net interest expense	41	39	38	30
Net other expense (income)	(26)	(4)	3	4
Depreciation expense	22	23	25	24
Amortization expense	76	81	77	74
Non-cash compensation expense	18	43	14	20
Adjusted EBIDTA	244	368	200	244
Gain on sale of CFS assets	-	(152)	-	-
Legal judgment	-	-	47	-
Other significant transaction related expenses	16	21	15	7
Less CFS contribution	(13)	(1)	-	-
Retained indirect costs during TSA period	-	5	-	-
Adjusted EBIDTA excluding significant transaction related expenses	$ 247	$ 241	$ 262	$ 251

Non-GAAP Financial Measures

ACI is also presenting adjusted operating free cash flow, which is defined as net cash provided by operating activities, plus net after-tax payments associated with employee-related actions and facility closures, plus net after-tax payments associated with significant transaction-related expenses, and less capital expenditures plus European data center and cybersecurity capital expenditures. Adjusted operating free cash flow is considered a non-GAAP financial measure as defined by SEC Regulation G. We utilize this non-GAAP financial measure, and believe it is useful to investors, as an indicator of cash flow available for debt repayment and other investing activities, such as capital investments and acquisitions. We utilize adjusted operating free cash flow as a further indicator of operating performance and for planning investing activities. Adjusted operating free cash flow should be considered in addition to, rather than as a substitute for, net cash provided by operating activities. A limitation of adjusted operating free cash flow is that it does not represent the total increase or decrease in the cash balance for the period. This measure also does not exclude mandatory debt service obligations and, therefore, does not represent the residual cash flow available for discretionary expenditures. We believe that adjusted operating free cash flow is useful to investors to provide disclosures of our operating results on the same basis as that used by our management.

ACI also includes backlog estimates, which include all license, maintenance, and services (including SaaS and Platform) specified in executed contracts, as well as revenues from assumed contract renewals to the extent that we believe recognition of the related revenue will occur within the corresponding backlog period. We have historically included assumed renewals in backlog estimates based upon automatic renewal provisions in the executed contract and our historic experience with customer renewal rates.

Non-GAAP Financial Measures

Backlog is considered a non-GAAP financial measure as defined by SEC Regulation G. Our 60-month backlog estimate represents expected revenues from existing customers using the following key assumptions:

- Maintenance fees are assumed to exist for the duration of the license term for those contracts in which the committed maintenance term is less than the committed license term.
- License, facilities management, and SaaS and platform arrangements are assumed to renew at the end of their committed term at a rate consistent with our historical experiences.
- Non-recurring license arrangements are assumed to renew as recurring revenue streams.
- Foreign currency exchange rates are assumed to remain constant over the 60-month backlog period for those contracts stated in currencies other than the U.S. dollar.
- Our pricing policies and practices are assumed to remain constant over the 60-month backlog period.

Estimates of future financial results are inherently unreliable. Our backlog estimates require substantial judgment and are based on a number of assumptions as described above. These assumptions may turn out to be inaccurate or wrong, including, but not limited to, reasons outside of management's control. For example, our customers may attempt to renegotiate or terminate their contracts for a number of reasons, including mergers, changes in their financial condition, or general changes in economic conditions in the customer's industry or geographic location, or we may experience delays in the development or delivery of products or services specified in customer contracts which may cause the actual renewal rates and amounts to differ from historical experiences. Changes in foreign currency exchange rates may also impact the amount of revenue actually recognized in future periods. Accordingly, there can be no assurance that contracts included in backlog estimates will actually generate the specified revenues or that the actual revenues will be generated within the corresponding 60-month period.

Forward-Looking Statements

This presentation contains forward-looking statements based on current expectations that involve a number of risks and uncertainties. Generally, forward-looking statements do not relate strictly to historical or current facts and may include words or phrases such as “believes,” “will,” “expects,” “anticipates,” “intends,” and words and phrases of similar impact. The forward-looking statements are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Forward-looking statements in this presentation include, but are not limited to, statements regarding:

- 2019 financial guidance related to revenue and adjusted EBITDA
- Expectations regarding adjusted operating free cash flow in 2019;
- Expectations regarding 2020 adjusted EBITDA target; and
- Expectations regarding longer term financial targets.

Forward-Looking Statements

All of the foregoing forward-looking statements are expressly qualified by the risk factors discussed in our filings with the Securities and Exchange Commission. Such factors include, but are not limited to, increased competition, the success of our Universal Payments strategy, demand for our products, restrictions and other financial covenants in our debt agreements, consolidations and failures in the financial services industry, customer reluctance to switch to a new vendor, the accuracy of management's backlog estimates, the maturity of certain products, failure to obtain renewals of customer contracts or to obtain such renewals on favorable terms, delay or cancellation of customer projects or inaccurate project completion estimates, volatility and disruption of the capital and credit markets and adverse changes in the global economy, our existing levels of debt, impairment of our goodwill or intangible assets, litigation, future acquisitions, strategic partnerships and investments, integration of and achieving benefits from the Speedpay acquisition, the complexity of our products and services and the risk that they may contain hidden defects or be subjected to security breaches or viruses, compliance of our products with applicable legislation, governmental regulations and industry standards, our ability to protect customer information from security breaches or attacks, our compliance with privacy regulations, our ability to adequately defend our intellectual property, exposure to credit or operating risks arising from certain payment funding methods, the cyclical nature of our revenue and earnings and the accuracy of forecasts due to the concentration of revenue-generating activity during the final weeks of each quarter, business interruptions or failure of our information technology and communication systems, our offshore software development activities, risks from operating internationally, including fluctuations in currency exchange rates, exposure to unknown tax liabilities, volatility in our stock price, and potential claims associated with our sale and transition of our CFS assets and liabilities. For a detailed discussion of these risk factors, parties that are relying on the forward-looking statements should review our filings with the Securities and Exchange Commission, including our most recently filed Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q.