

2025 Third Quarter Earnings Conference Call

November 6, 2025

Forward Looking Statements



Certain statements in this presentation constitute “forward-looking statements” within the meaning of, and subject to the protection of, the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release other than statements of historical facts, including, without limitation, statements regarding our future results of operations and financial position, including our guidance for fiscal year 2025; our business strategies; objectives of management for future operations, including, among others, statements regarding our expected growth, international expansion and future capital expenditures; and expectations for and anticipated benefits of acquisitions, are forward looking statements. Words such as “believes,” “expects,” “anticipates,” “intends,” “projects,” “estimates,” and “plans” and similar expressions of future or conditional verbs such as “will,” “should,” “would,” “may,” and “could” are generally forward-looking in nature and not historical facts.

Various factors that could cause actual future results and other future events to differ materially from those estimated by management include, but are not limited to our reliance on our relationship with Popular, Inc. (“Popular”) for a significant portion of our revenues pursuant to our second Amended and Restated Master Services Agreement (“A&R MSA”) with them, and as it may impact our ability to grow our business; our ability to renew our client contracts on terms favorable to us, including but not limited to the current term and any extension of the A&R MSA with Popular and Amended and Restated Independent Sales Organization Sponsorship and Services Agreement (the “A&R ISO Agreement”) with Banco Popular; our reliance on our information technology systems, employees and certain suppliers and counterparties, and certain failures or disruptions in those systems or chains could materially adversely affect our operations; the risk of security breaches or other confidential data theft from our systems; our ability to recruit, retain and develop qualified personnel; fraud by merchants or others; the credit risk of our merchant clients, for which we may also be liable; our use of artificial intelligence (“AI”) and machine learning tools and the evolving regulatory framework governing such technology; a decreased client base due to consolidations and/or failures in the financial services industry; our ability to comply with existing and future rules and regulations in the jurisdictions in which we operate; a reduction in consumer confidence, whether as a result of a global economic downturn or otherwise, which leads to a decrease in consumer spending; our dependence on payment card network or other network rules, standards or fees; the geographical concentration of our business in Puerto Rico, including our business with the government of Puerto Rico and its instrumentalities, which are facing fiscal challenges and the effects of potential natural disasters; risks associated with our presence in international markets, including global political, social and economic instability; operating an international business in Latin America, Puerto Rico and the Caribbean, in jurisdictions with potential political and economic instability; the impact of exposure to foreign exchange fluctuations and capital controls on our costs, earnings and the value of some of our assets; our ability to protect our intellectual property rights against infringement and to defend ourselves against potential intellectual property infringement claims and the potential impact on our business of such claims, whether or not correct; the possibility that we could lose our preferential tax rate in Puerto Rico; the possibility that we may not realize the anticipated benefits of our merger with Sinqia; the effect of purchases of our common stock pursuant to our stock repurchase plan on the value of our common stock; and the impact of our leverage on our ability to raise additional capital, that our leverage may limit our ability to react to changes in the economy or our industry, expose us to interest rate risk and prevent us from meeting our obligations with respect to our substantial indebtedness, and that we and our subsidiaries may be able to incur significant additional indebtedness, which could further increase such risks; and the other factors set forth under “Part 1, Item 1A. Risk Factors,” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the Securities and Exchange Commission (the “SEC”) on March 3rd, 2025. The Company undertakes no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events unless it is required to do so by law.

Use of Non-GAAP Measures



This presentation will reference certain non-GAAP financial information. For a description and reconciliation of non-GAAP measures presented in this document, please see the appendix attached to this presentation or visit the Investor Relations section of the Evertec website at www.evertecinc.com.





Business Summary

Mac Schuessler, President and CEO



Senior Leadership **Update**



Joaquin Castrillo,
COO

- Promoted to Chief Operating Officer, served as Chief Financial Officer since 2018
- Expanded responsibilities, now overseeing revenue and management across all Evertec's commercial areas
- Brings proven financial stewardship and deep business understanding to the COO role



Karla Cruz-Jusino,
CFO

- Promoted from Chief Accounting Officer to Chief Financial Officer, with six years of key contributions to Evertec's finance and accounting organization
- Recognized for strong track record, strategic vision and commitment to Evertec's long-term goals
- Well-position to guide the company's financial strategy as the CFO



Q3 2025 **Financial Highlights**

Strong Results

- Total Revenue of **\$228.6 million**, or **8%** growth and **8%** constant currency growth
- Adjusted EBITDA **\$92.6 million**, **6%** growth
- Adjusted EBITDA margin of **40.5%**
- Adjusted EPS **\$0.92**, **7%** growth

Cash Flow and Liquidity

- Delivered operating cash flow of approximately **\$157 million** YTD
- Returned **\$9.6 million** to shareholders through dividends and executed **\$3.7 million** in share repurchases during the first nine months
- Liquidity of **\$518.6 million** as of September 30, 2025



Puerto Rico **Update**

Segments Update

- Merchant Acquiring grew 3% YoY, driven by an increase in sales volume
- Payments PR grew 5% YoY, driven by strong performance in ATH Movil Business and higher POS transaction volume
- Business Solutions grew 1% YoY driven by completed projects during the quarter

Macro Update

- Economic indicators remain favorable
- Unemployment rate remained low at 5.6%
- Strong tourism performance



Latin America **Update**



Segment Update

- Revenue grew 19% YoY, 18% growth on a constant currency basis
- Strong growth reflects strong organic growth, re-acceleration in Brazil and the contribution from the Grandata and Nubity acquisitions

Key Deals

- Signed a deal with Banco de Chile, one of the largest financial institutions in Chile, to provide acquiring processing and risk monitoring services
- Signed a deal with Financiera Oh! in Peru to provide issuing processing of debit, credit and fraud monitoring solutions

Business Acquisition

- Closed the acquisition of a controlling stake in Tecnobank on October 1st
- Leading fintech vendor in Brazil's digital vehicle financing contract registration sector



Financial Summary

Joaquin Castrillo, Chief Operating Officer



Consolidated Results **Q3 2025**

(in USD mm, except per share)

	Q3 2025	Y-o-Y %
Revenue	\$228.6	8%
Adjusted EBITDA ⁽¹⁾	\$92.6	6%
<i>Adj. EBITDA margin</i>	<i>40.5%</i>	<i>-80bps</i>
Adjusted Net Income ⁽¹⁾	\$59.8	8%
Adjusted EPS ⁽¹⁾	\$0.92	7%

- Increase in revenue reflects strong organic growth across all Company's segment and the contribution from the acquisitions completed in the fourth quarter of 2024. Constant currency revenue was \$227.9 million or 8% growth in the quarter.
- Slight decrease in margin for the quarter but aligned with our expectations.

(1) See Non-GAAP reconciliation summary in appendix, p.22.



Merchant Acquiring **Q3 2025**

<i>(in USD mm)</i>	Q3 2025	Y-o-Y %
Revenue	\$46.8	3%
Adjusted EBITDA⁽¹⁾	\$18.6	2%
<i>Adj. EBITDA margin</i>	<i>39.8%</i>	<i>-30bps</i>

- Increase in revenue benefited from strong sales volume and transaction growth, partially offset by a slight decrease in spread.
- The margin decrease is attributed to a slightly lower average ticket that drives higher processing costs.

(1) See Non-GAAP reconciliation summary in appendix, p.23.



Payment Services, PR and Caribbean Q3 2025

<i>(in USD mm)</i>	Q3 2025	Y-o-Y %
Revenue	\$55.2	5%
Adjusted EBITDA⁽¹⁾	\$29.9	5%
<i>Adj. EBITDA margin</i>	<i>54.1%</i>	<i>40bps</i>

- Increase in revenue mainly driven by strong performance in in ATH Business and 7% growth in POS transactions.
- The increase in margin is primarily driven by revenue growth and operational efficiencies.

(1) See Non-GAAP reconciliation summary in appendix, p.23.



Latin America Payments and Solutions **Q3 2025**

<i>(in USD mm)</i>	Q3 2025	Y-o-Y %
Revenue	\$90.4	19%
Adjusted EBITDA⁽¹⁾	\$24.4	18%
<i>Adj. EBITDA margin</i>	<i>27.0%</i>	<i>-30bps</i>

- Revenue increased 18% on a constant currency basis, driven by organic growth across the region, a strong performance in Brazil, and the contribution from the GetNet contract partially offset by the one-time \$1.8 million recognized in the prior year. The segment also benefited from the Grandata and Nubity acquisitions completed in the fourth quarter of prior year.
- The slight decrease in margin is mainly driven by the positive impact in prior year of the one-time GetNet revenue that was highly accretive to margin.

(1) See Non-GAAP reconciliation summary in appendix, p.23.



Business Solutions Q3 2025

(in USD mm)	Q3 2025	Y-o-Y %
Revenue	\$61.7	1%
Adjusted EBITDA⁽¹⁾	\$25.1	-2%
<i>Adj. EBITDA margin</i>	<i>40.7%</i>	<i>-100bps</i>

- Revenue increase was primarily driven from projects completed during the quarter and an increase in hardware sales, partially offset by one-time credit to a managed services contract.
- Margin decrease driven by the one-time credit and the lower margins from hardware sales.

(1) See Non-GAAP reconciliation summary in appendix, p..23



Corporate and Other Q3 2025

(in USD mm)

Adjusted EBITDA⁽¹⁾

Q3 2025

(\$5.4)

Y-o-Y %

-1%

% of Total Revenue

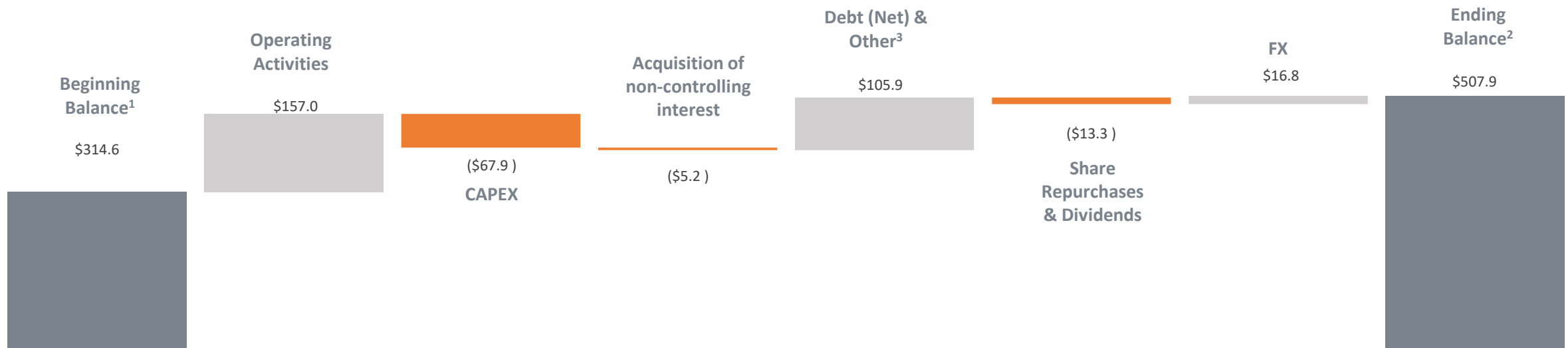
2.4%

- Corporate and Other Adjusted EBITDA was 2.4% of total revenue, due to expense management initiatives executed throughout the year.

(1) See Non-GAAP reconciliation summary in appendix, p.23.



Rollforward Q3 2025 **Cash Balance**



(1) Includes ~\$25M in restricted cash and ~\$16M in settlement assets. (2) Includes ~\$25M in restricted cash and ~\$8.2M in settlement assets. (3) Net Borrowings of \$150M partially offset by long-term debt repayments of ~(\$17.9M), repayment of other financing agreements ~(\$4.5M), withholding taxes paid on share-based compensation ~(\$8.9M), settlement activity, net ~(\$8.2M), payments for non-compete agreements ~(\$0.7M), net purchases of debt and equity securities of ~(\$1.0M), and other financing activities, net ~(\$2.9M).



Debt Summary

September 30,

(in USD mm, except per share)		2025	2024
Unrestricted Cash		\$474.7	\$275.4
Total Debt		\$1,106.5	\$987.0
Term A Loan (2027 Maturity)	S+175bps	411.7	435.6
Term B Loan (2030 Maturity)	S+225bps	540.0	540.0
Revolver (\$200M)	S+175bps	150.0	-
Deferred Consideration from Buss. Combination		4.8	11.4
EVTC Net Debt		\$631.8	\$711.6
Lev. Ratio Net Debt⁽¹⁾⁽²⁾		\$656.8	\$736.6
<i>Weighted Average Interest Rate⁽²⁾</i>		6.24%	6.71%
Net Debt / Adjusted LTM EBITDA⁽¹⁾⁽³⁾		1.81x	2.24x
Ending Liquidity		\$518.6	\$469.3

(1) Effective December 31, 2022 Senior Secured Leverage Ratio is presented at EVERTEC Inc level for Credit Agreement purposes and considers the excess of \$25 million of unrestricted cash as required by the Credit Agreement dated December 1, 2022.

(2) The weighted average interest rate does not consider the impact of the 250 bps applicable to the outstanding letter of credits.

(3) September 30, 2025 Leverage Ratio is based on the EBITDA balances per Credit Agreement, normalizing the results of Grandata and Nubity for the LTM 09/30/25 based on actual results for the months of November 2024, December 2024 and 1Q25 to 3Q25 and diligence model.



Outlook 2025

Karla Cruz-Jusino, Chief Financial Officer



Outlook 2025

<i>(in USD mm, except per share)</i>	Low	High
Revenue	\$921	\$927
<i>Growth, % GAAP ⁽¹⁾</i>	8.9%	9.6%
<i>Growth, % Constant Currency ⁽²⁾</i>	10.0%	11.0%
Adjusted EPS	\$3.56	\$3.62
<i>Growth, % Adjusted EPS</i>	8.5%	10.4%
<i>Growth, % Constant Currency ⁽²⁾</i>	9.6%	11.6%
Capital Expenditures		\$85
Assumptions:		
Adjusted EBITDA Margin	40.0%	40.0%
Tax Rate	6%	7%
Share Count to compute Adjusted EPS	64.7mm	64.7mm

*See Non-GAAP reconciliation summary in appendix, p.22.

(1) On a US GAAP basis.

(2) Constant currency is calculated by applying prior-year period foreign currency exchange rates to current-period results



Q&A





Appendix



Non-GAAP Reconciliation **Summary**

The non-GAAP measures referenced in this earnings release are supplemental measures of the Company's performance and are not required by, or presented in accordance with, accounting principles generally accepted in the United States of America ("GAAP"). They are not measurements of the Company's financial performance under GAAP and should not be considered as alternatives to total revenue, net income or any other performance measures derived in accordance with GAAP or as alternatives to cash flows from operating activities, as indicators of operating performance or as measures of the Company's liquidity. In addition to GAAP measures, management uses these non-GAAP measures to focus on the factors the Company believes are pertinent to the daily management of the Company's operations and believes that they are also frequently used by analysts, investors and other stakeholders to evaluate companies in our industry. These measures have certain limitations in that they do not include the impact of certain expenses that are reflected in our condensed consolidated statements of operations that are necessary to run our business. Other companies, including other companies in our industry, may not use these measures or may calculate these measures differently than as presented herein, limiting their usefulness as comparative measures. Reconciliations of the non-GAAP measures to the most directly comparable GAAP measure are included at the end of this earnings release. These non-GAAP measures include Constant currency revenue, EBITDA, Adjusted EBITDA, Adjusted Net Income, Adjusted Earnings per common share and Constant Currency Adjusted Earnings per common share, each as defined below.

Constant currency revenue represents reported revenue excluding the impact of fluctuations in foreign currency exchange rates in the current period. Constant currency revenue is calculated by applying prior-year period foreign currency exchange rates to current-period revenue.

EBITDA is defined as earnings before interest, taxes, depreciation and amortization.

Adjusted EBITDA is defined as EBITDA further adjusted to exclude certain non-cash items and unusual expenses such as: share-based compensation, restructuring related expenses, fees and expenses from corporate transactions such as M&A activity and financing, multi-year non-recurring gains recognized in connection with the sale of tax credits, equity investment income net of dividends received, and the impact from unrealized gains and losses on foreign currency remeasurement for assets and liabilities in non-functional currency. This measure is reported to the chief operating decision maker for purposes of making decisions about allocating resources to the segments and assessing their performance. For this reason, Adjusted EBITDA, as it relates to the Company's segments, is presented in conformity with Accounting Standards Codification 280, Segment Reporting, and is excluded from the definition of non-GAAP financial measures under the Securities and Exchange Commission's Regulation G and Item 10(e) of Regulation S-K. The Company's presentation of Adjusted EBITDA is substantially consistent with the equivalent measurements that are contained in the secured credit facilities in testing EVERTEC Group's compliance with covenants therein such as the secured leverage ratio.

Adjusted Net Income is defined as Adjusted EBITDA less: operating depreciation and amortization expense, defined as GAAP Depreciation and amortization less amortization of intangibles related to acquisitions such as customer relationships, trademarks, non-compete agreements, among others; cash interest expense defined as GAAP interest expense, less GAAP interest income adjusted to exclude non-cash amortization of debt issue costs, premium and accretion of discount; income tax expense which is calculated on adjusted pre-tax income using the applicable GAAP tax rate, adjusted for uncertain tax position releases, tax true-ups, windfall from share-based compensation, unrealized gains and losses from foreign currency remeasurement, among others; and non-controlling interests, net of amortization for intangibles created as part of the purchase.

Adjusted Earnings per common share is defined as Adjusted Net Income divided by diluted shares outstanding.

Constant Currency Adjusted Earnings per common share is defined as Adjusted earnings per common share excluding the impact of fluctuations in foreign currency exchange rates in the current period, calculated by applying prior-year period foreign currency exchange rates to current-period results.

The Company uses Adjusted Net Income to measure the Company's overall profitability because the Company believes it better reflects the comparable operating performance by excluding the impact of the non-cash amortization and depreciation that was created as a result of merger and acquisition activity. In addition, in evaluating EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share, you should be aware that in the future the Company may incur expenses such as those excluded in calculating them.



Reconciliation of GAAP to Non-GAAP Operating Results

(Dollar amounts in thousands, except share data)

Revenue

Currency Adjustment - Constant ⁽¹⁾

Constant Currency Revenue

Net income

Income tax (benefit) expense

Interest expense, net

Depreciation and amortization

EBITDA

Equity loss (income) ⁽²⁾

Compensation and benefits ⁽³⁾

Transaction, refinancing and other fees ⁽⁴⁾

Loss (Gain) on foreign currency remeasurement ⁽⁵⁾

Adjusted EBITDA

Operating depreciation and amortization ⁽⁶⁾

Cash interest expense, net ⁽⁷⁾

Income tax expense ⁽⁸⁾

Non-controlling interest ⁽⁹⁾

Adjusted net income

Net income per common share (GAAP):

Diluted

Adjusted Earnings per common share (Non-GAAP):

Diluted

Shares used in computing adjusted earnings per common share:

Diluted

Three months ended September 30,

	2025	2024
\$	228,587	\$ 211,795
	(654)	-
\$	227,933	\$211,795
	\$33,460	\$25,202
	(31)	1,707
	12,518	15,008
	28,435	33,660
	74,382	75,577
	2,129	1,929
	8,133	7,595
	7,907	1,176
	60	1,112
	92,611	87,389
	(16,892)	(16,293)
	(12,039)	(13,908)
	(3,287)	(1,234)
	(609)	(535)
	\$59,784	\$55,419
	\$0.51	\$0.38
	\$0.92	\$0.86
	64,766,300	64,719,129

(1) Constant currency adjustment is calculated by applying prior-year period foreign currency exchange rates to current-period results.

(2) Represents the elimination of non-cash equity earnings from our equity investments, net of dividends received.

(3) Primarily represents share-based compensation and severance payments.

(4) Primarily represents fees and expenses associated with corporate transactions as defined in the Credit Agreement, multi-year non-recurring gains recognized in connection with the sale of tax credits and other non-recurring expenses.

(5) Represents non-cash unrealized losses (gains) on foreign currency remeasurement for assets and liabilities denominated in non-functional currencies.

(6) Represents operating depreciation and amortization expense, which excludes amounts generated as a result of merger and acquisition activity.

(7) Represents interest expense, less interest income, as they appear on the unaudited condensed consolidated statements of income and comprehensive income (loss), adjusted to exclude non-cash amortization of the debt issue costs and premiums and accretion of discount.

(8) Represents income tax expense calculated on adjusted pre-tax income using the applicable GAAP tax rate, adjusted for certain discrete items.

(9) Represents the non-controlling equity interests, net of amortization for intangibles created as part of the purchase.



Reconciliation of **Q3 2025** and **Q3 2024** Segments Non-GAAP Results

Quarter ended September 30, 2025

(In thousands)

	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total Reportable Segments	Corporate and Other ⁽¹⁾	Total
Revenues	\$ 55,244	\$ 90,378	\$ 46,753	\$ 61,679	\$ 254,054	\$ (25,467)	\$ 228, 587
Adjusted EBITDA	\$ 29,874	\$ 24,426	\$ 18,611	\$ 25,100	\$ 98,011	\$ (5,400)	\$ 92,611

⁽¹⁾ Corporate and Other consists of corporate overhead, certain leveraged activities, other non-operating expenses and intersegment eliminations. Intersegment revenue eliminations predominantly reflect the \$14.9 million processing fee from Payments Services - Puerto Rico & Caribbean to Merchant Acquiring, intercompany software developments and transaction processing of \$7.0 million from Latin America Payments and Solutions to both Payment Services - Puerto Rico & Caribbean and Business Solutions, and transaction processing and monitoring fees of \$3.6 million from Payment Services - Puerto Rico & Caribbean to Latin America Payments and Solutions.

Quarter ended September 30, 2024

(In thousands)

	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total Reportable Segments	Corporate and Other ⁽¹⁾	Total
Revenues	\$ 52,755	\$ 76,029	\$ 45,437	\$ 61,103	\$ 235,324	\$ (23,529)	\$ 211,795
Adjusted EBITDA	\$ 28,352	\$ 20,740	\$ 18,227	\$ 25,504	\$ 92,823	\$ (5,434)	\$ 87,389

⁽¹⁾ Corporate and Other consists of corporate overhead, certain leveraged activities, other non-operating expenses and intersegment eliminations. Intersegment revenue eliminations predominantly reflect the \$14.4 million processing fee from Payments Services - Puerto Rico & Caribbean to Merchant Acquiring, intercompany software developments and transaction processing of \$5.5 million from Latin America Payments and Solutions to both Payment Services- Puerto Rico & Caribbean and Business Solutions, and transaction processing and monitoring fees of \$3.7 million from Payment Services - Puerto Rico & Caribbean to Latin America Payments and Solutions.



Outlook Summary and Non-GAAP Reconciliation



(Dollar amounts in millions, except share data)

	2025 Outlook		Actual 2024
	<u>Low</u>	<u>High</u>	
Revenues (GAAP)	\$921	to \$927	\$845
Currency adjustment - constant ⁽¹⁾	\$7	\$7	
Constant currency revenues (Non-GAAP)	\$928	\$934	
Earnings per Share (EPS) (GAAP)	\$2.27	to \$2.32	\$1.73
<u>Per share adjustment to reconcile GAAP EPS to Non-GAAP Adjusted EPS:</u>			
Share-based comp, non-cash equity earnings and other ⁽²⁾	0.66	0.66	0.48
Merger and acquisition related depreciation and amortization ⁽³⁾	0.72	0.72	1.02
Non-cash interest expense ⁽⁴⁾	0.04	0.04	0.07
Tax effect of non-gaap adjustments ⁽⁵⁾	(0.10)	(0.09)	(0.02)
Non-controlling interest ⁽⁶⁾	(0.03)	(0.03)	
Total adjustments	1.29	1.30	1.55
Adjusted EPS (Non-GAAP)	\$3.56	to \$3.62	\$3.28
Currency adjustment - constant ⁽¹⁾	\$0.03	\$0.04	
Constant Currency Adjusted EPS (Non-GAAP)	\$3.59	\$3.66	
Shares used in computing adjusted earnings per share		64.7	65.1

- (1) Constant currency is calculated by applying prior-year period foreign currency exchange rates to current-period results.
- (2) Represents share-based compensation, the elimination of non-cash equity earnings from equity investments, severance and other adjustments to reconcile GAAP EPS to Non-GAAP EPS.
- (3) Represents depreciation and amortization expenses amounts generated as a result of M&A activity.
- (4) Represents non-cash amortization of the debt issue costs and premiums and accretion of discount.
- (5) Represents income tax expense on non-GAAP adjustments using the applicable GAAP tax rate (anticipated at approximately 6% to 7%).
- (6) Represents the non-controlling equity interests, net of amortization for intangibles created as part of the purchase.



gracias, thanks, obrigado!



technology of the possible

evertecinc.com

