



# FY & 4Q 2018 Investor Relations Snapshot

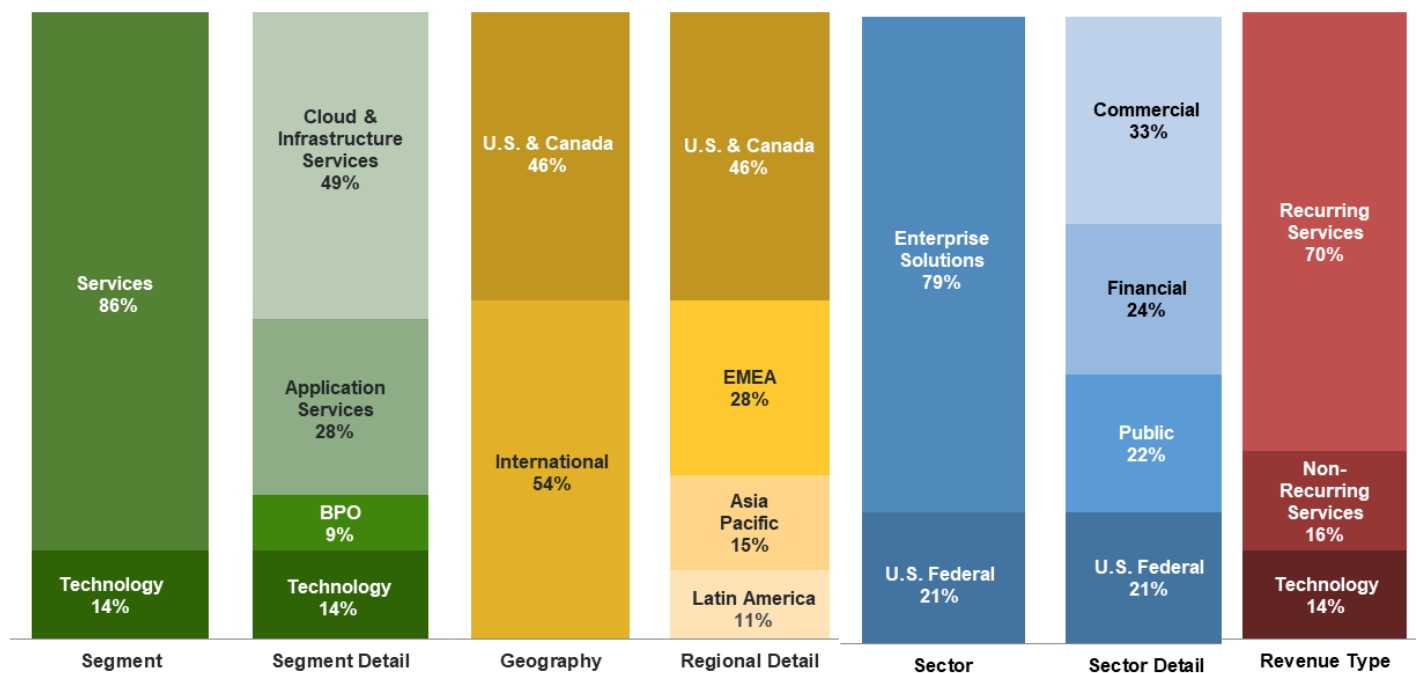
(\$ millions, except per share data)

Condensed Consolidated Statements of Income (Unaudited)	Three Months Ended December 31			Year Ended December 31		
	2018	2017	% Change	2018	2017	% Change
<b>Revenue</b>	<b>760.9</b>	<b>744.8</b>	<b>2.2%</b>	<b>2,825.0</b>	<b>2,741.8</b>	<b>3.0%</b>
Cost of revenue	582.5	558.0	4.4%	2,138.7	2,194.1	(2.5%)
Selling, general and administrative	95.8	97.7	(1.9%)	370.3	411.9	(10.1%)
Research and development	10.1	7.4	36.5%	31.9	38.7	(17.6%)
<b>Operating profit (loss)</b>	<b>72.5</b>	<b>81.7</b>	<b>(11.3%)</b>	<b>284.1</b>	<b>97.1</b>	<b>192.6%</b>
Interest expense	15.8	16.4	(3.7%)	64.0	52.8	21.2%
Other income (expense), net	(18.6)	(37.9)	(50.9%)	(76.9)	(116.4)	(33.9%)
<b>Income (loss) before income taxes</b>	<b>38.1</b>	<b>27.4</b>	<b>39.1%</b>	<b>143.2</b>	<b>(72.1)</b>	<b>NM</b>
Provision for income taxes	13.9	(27.1)	NM	64.3	(5.5)	NM
<b>Consolidated net income (loss)</b>	<b>24.2</b>	<b>54.5</b>	<b>(55.6%)</b>	<b>78.9</b>	<b>(66.6)</b>	<b>NM</b>
Net income attributable to non-controlling interests	(0.8)	4.0	NM	3.4	(1.3)	NM
<b>Net income (loss) attributable to Unisys Corporation</b>	<b>25.0</b>	<b>50.5</b>	<b>(50.5%)</b>	<b>75.5</b>	<b>(65.3)</b>	<b>NM</b>
<b>Earnings (loss) per common share (Diluted)</b>	<b>\$0.41</b>	<b>\$0.76</b>	<b>(46.1%)</b>	<b>\$1.30</b>	<b>(\$1.30)</b>	<b>NM</b>
Diluted shares for per share computation (thousands)	73,626	72,596	1.4%	73,355	50,409	45.5%
Condensed Consolidated Balance Sheets (Unaudited)	Dec. 31 2018	Dec. 31 2017 <sup>(1)</sup>	% Change	FY/4Q 2018 Business Highlights *		
Cash and cash equivalents	605.0	733.9	(17.6%)	<p><b>FY18</b></p> <ul style="list-style-type: none"> <li>• Total revenue grew 3.0 percent year over year; Total non-GAAP adjusted revenue grew 80 basis points year over year</li> <li>• Services revenue grew 2.5 percent year over year; Services non-GAAP adjusted revenue grew 2.1 percent year over year</li> <li>• Services backlog was up 13 percent year over year to \$4.8 billion, the second-consecutive year of growth in year-end backlog</li> <li>• Company achieved or exceeded guidance for all guided metrics for the third-consecutive year, since reinstating providing guidance three years ago</li> <li>• Net income increased to \$75.5 million versus a net loss of \$65.3 million in 2017; Adjusted EBITDA margin expanded to 15.3 percent, up 50 basis points year over year</li> <li>• Diluted earnings per share was \$1.30 versus a diluted loss per share of \$1.30 in 2017; non-GAAP diluted earnings per share was \$1.95 versus \$2.49 in 2017 (year-over-year decline driven principally by unusually high tax benefits in 2017)</li> </ul>		
Accounts receivable, net	509.2	503.3	1.2%			
Contract assets	29.7	0.0	NM			
Inventories	27.3	26.1	4.6%			
Prepaid expense and other current assets	130.2	126.2	3.2%			
<b>Total current assets</b>	<b>1,301.4</b>	<b>1,389.5</b>	<b>(6.3%)</b>			
Properties, net	121.3	142.5	(14.9%)			
Outsourcing assets, net	216.4	202.3	7.0%			
Marketable software, net	162.1	138.3	17.2%			
Prepaid postretirement assets	147.6	148.3	(0.5%)			
Deferred income taxes	109.3	119.9	(8.8%)			
Goodwill	177.8	180.8	(1.7%)			
Restricted cash	19.1	30.2	(36.8%)			
Other long-term assets	202.6	190.6	6.3%			
<b>Total non-current assets</b>	<b>1,156.2</b>	<b>1,152.9</b>	<b>0.3%</b>			
<b>Total assets</b>	<b>2,457.6</b>	<b>2,542.4</b>	<b>(3.3%)</b>			
Current maturities of long-term debt	10.0	10.8	(7.4%)			
Accounts payable	268.9	241.8	11.2%			
Deferred revenue	294.4	327.5	(10.1%)			
Other accrued liabilities	350.0	391.5	(10.6%)			
<b>Total current liabilities</b>	<b>923.3</b>	<b>971.6</b>	<b>(5.0%)</b>			
Long-term debt	642.8	633.9	1.4%			
Long-term postretirement liabilities	1,956.5	2,004.4	(2.4%)			
Long-term deferred revenue	157.2	159.0	(1.1%)			
Other long-term liabilities	77.4	100.0	(22.6%)			
<b>Total non-current liabilities</b>	<b>2,833.9</b>	<b>2,897.3</b>	<b>(2.2%)</b>			
Total deficit	(1,299.6)	(1,326.5)	(2.0%)			
<b>Total liabilities and equity</b>	<b>2,457.6</b>	<b>2,542.4</b>	<b>(3.3%)</b>			
Condensed Consolidated Statements of Cash Flows (Unaudited)	Year Ended December 31					
	2018	2017 <sup>(1)</sup>				
<b>Net cash used for operating activities</b>	<b>73.9</b>	<b>166.4</b>				
Proceeds from/purchases of investments, net	(14.0)	24.8				
Investment in marketable software	(80.7)	(64.4)				
Capital additions of properties	(35.6)	(25.8)				
Capital additions of outsourcing assets	(73.0)	(86.3)				
Net proceeds from the sale of properties	19.2	0.0				
Other	(0.9)	(0.8)				
<b>Net cash used for investing activities</b>	<b>(185.0)</b>	<b>(152.5)</b>				
Proceeds from issuance of long-term debt	0.0	452.9				
Issuance costs relating to long-term debt	0.0	(12.1)				
Payments of long-term debt	(2.3)	(107.5)				
Financing fees	(0.2)	(1.1)				
Other	(2.3)	(2.3)				
<b>Net cash provided by (used for) financing activities</b>	<b>(4.8)</b>	<b>329.9</b>				
<b>Effect of exchange rate changes on cash, cash equivalents &amp; restricted cash</b>	<b>(24.1)</b>	<b>19.2</b>				
<b>Increase (decrease) in cash, cash equivalents &amp; restricted cash</b>	<b>(140.0)</b>	<b>363.0</b>				
<b>Cash, cash equivalents &amp; restricted cash, beginning of period</b>	<b>764.1</b>	<b>401.1</b>				
<b>Cash, cash equivalents &amp; restricted cash, end of period</b>	<b>624.1</b>	<b>764.1</b>				

<sup>(1)</sup> Certain amounts have been reclassified to conform with the 2018 presentation

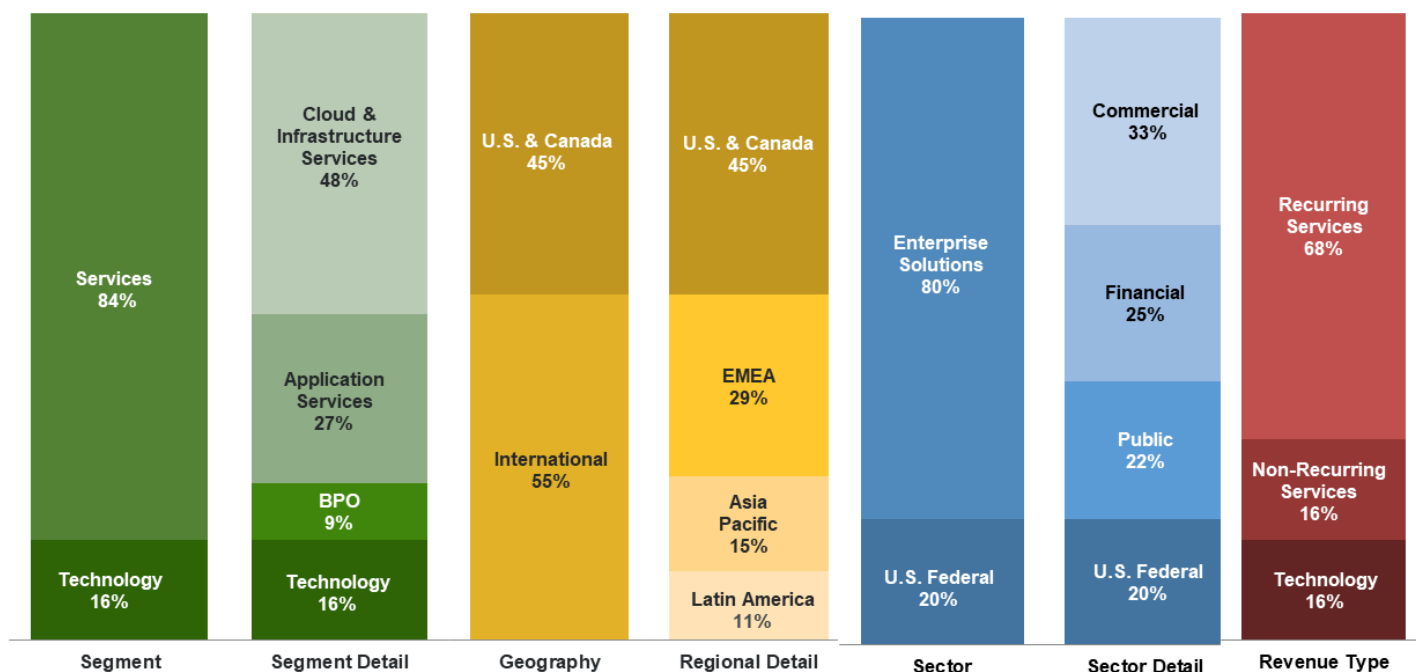
\* For complete results, disclosures and definitions, see the 4Q18 Earnings Release (<http://www.unisys.com/investor-relations/financials-filings/quarterly-financials>) and Slides (<http://www.unisys.com/investor-relations/news-events/presentations-webcasts>)

## FY18 Non-GAAP Adjusted Revenue Profile (\$M)



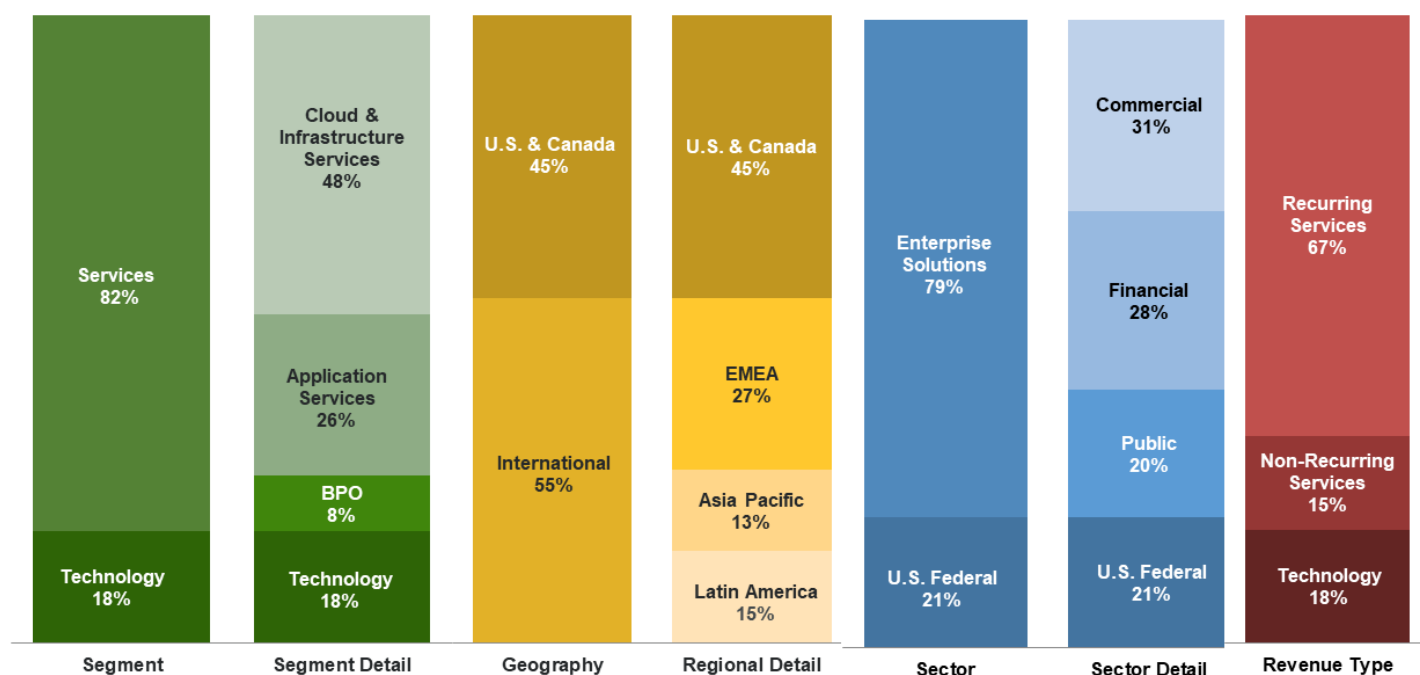
Segment	FY18	FY17	Change	%	In Constant Currency
Services	\$2,376.9	\$2,328.2	\$48.7	2.1%	1.9%
Technology	\$385.7	\$413.6	(\$27.9)	(6.7%)	(5.8%)
<b>Total</b>	<b>\$2,762.6</b>	<b>\$2,741.8</b>	<b>\$20.8</b>	<b>0.8%</b>	<b>0.8%</b>
Segment Detail	FY18	FY17	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$1,363.4	\$1,334.3	\$29.1	2.2%	0.0%
Application Services	\$772.4	\$791.0	(\$18.6)	(2.4%)	(2.3%)
Business Process Outsourcing Services	\$241.1	\$202.9	\$38.2	18.8%	16.0%
Technology	\$385.7	\$413.6	(\$27.9)	(6.7%)	(5.8%)
<b>Total</b>	<b>\$2,762.6</b>	<b>\$2,741.8</b>	<b>\$20.8</b>	<b>0.8%</b>	<b>0.8%</b>
Geography	FY18	FY17	Change	%	In Constant Currency
U.S. & Canada	\$1,269.5	\$1,287.2	(\$17.7)	(1.4%)	(1.4%)
International	\$1,493.1	\$1,454.6	\$38.5	2.6%	2.6%
<b>Total</b>	<b>\$2,762.6</b>	<b>\$2,741.8</b>	<b>\$20.8</b>	<b>0.8%</b>	<b>0.8%</b>
Regional Detail	FY18	FY17	Change	%	In Constant Currency
U.S. & Canada	\$1,269.5	\$1,287.2	(\$17.7)	(1.4%)	(1.4%)
EMEA	\$775.7	\$810.0	(\$34.3)	(4.2%)	(7.4%)
Asia Pacific	\$403.8	\$360.6	\$43.2	12.0%	13.1%
Latin America	\$313.6	\$284.0	\$29.6	10.4%	19.2%
<b>Total</b>	<b>\$2,762.6</b>	<b>\$2,741.8</b>	<b>\$20.8</b>	<b>0.8%</b>	<b>0.8%</b>
Sector	FY18	FY17	Change	%	In Constant Currency
Enterprise	\$2,188.8	\$2,170.9	\$17.9	0.8%	0.8%
U.S. Federal	\$573.8	\$570.9	\$2.9	0.5%	0.5%
<b>Total</b>	<b>\$2,762.6</b>	<b>\$2,741.8</b>	<b>\$20.8</b>	<b>0.8%</b>	<b>0.8%</b>
Sector Detail	FY18	FY17	Change	%	In Constant Currency
U.S. Federal	\$573.8	\$570.9	\$2.9	0.5%	0.5%
Public Sector	\$614.0	\$646.9	(\$32.9)	(5.1%)	(4.4%)
Commercial	\$918.1	\$842.0	\$76.1	9.0%	7.8%
Financial	\$656.7	\$682.0	(\$25.3)	(3.7%)	(2.9%)
<b>Total</b>	<b>\$2,762.6</b>	<b>\$2,741.8</b>	<b>\$20.8</b>	<b>0.8%</b>	<b>0.8%</b>
Revenue Type	FY18	FY17	Change	%	
Recurring Services	\$1,938.4	\$1,834.6	\$103.8	5.7%	
Non-Recurring Services	\$438.5	\$493.6	(\$55.1)	(11.2%)	
Technology	\$385.7	\$413.6	(\$27.9)	(6.7%)	
<b>Total</b>	<b>\$2,762.6</b>	<b>\$2,741.8</b>	<b>\$20.8</b>	<b>0.8%</b>	

## FY18 GAAP Revenue Profile (\$M)



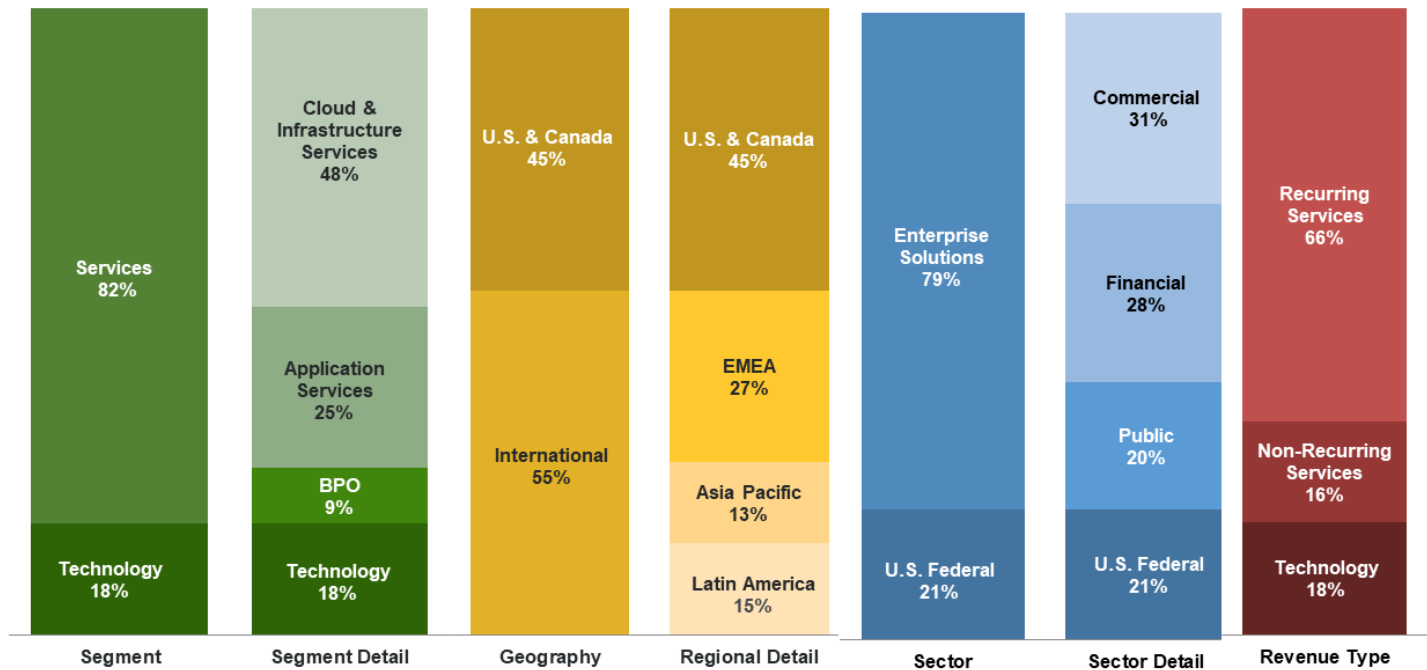
Segment	FY18	FY17	Change	%	In Constant Currency
Services	\$2,386.3	\$2,328.2	\$58.1	2.5%	2.4%
Technology	\$438.7	\$413.6	\$25.1	6.1%	6.5%
<b>Total</b>	<b>\$2,825.0</b>	<b>\$2,741.8</b>	<b>\$83.2</b>	<b>3.0%</b>	<b>3.0%</b>
Segment Detail	FY18	FY17	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$1,363.4	\$1,334.3	\$29.1	2.2%	2.0%
Application Services	\$772.4	\$791.0	(\$18.6)	(2.4%)	(2.0%)
Business Process Outsourcing Services	\$250.5	\$202.9	\$47.6	23.5%	21.6%
Technology	\$438.7	\$413.6	\$25.1	6.1%	6.5%
<b>Total</b>	<b>\$2,825.0</b>	<b>\$2,741.8</b>	<b>\$83.2</b>	<b>3.0%</b>	<b>3.0%</b>
Geography	FY18	FY17	Change	%	In Constant Currency
U.S. & Canada	\$1,274.6	\$1,287.2	(\$12.6)	(1.0%)	(1.0%)
International	\$1,550.4	\$1,454.6	\$95.8	6.6%	6.5%
<b>Total</b>	<b>\$2,825.0</b>	<b>\$2,741.8</b>	<b>\$83.2</b>	<b>3.0%</b>	<b>3.0%</b>
Regional Detail	FY18	FY17	Change	%	In Constant Currency
U.S. & Canada	\$1,274.6	\$1,287.2	(\$12.6)	(1.0%)	(1.0%)
EMEA	\$823.7	\$810.0	\$13.7	1.7%	(1.6%)
Asia Pacific	\$411.0	\$360.6	\$50.4	14.0%	15.0%
Latin America	\$315.7	\$284.0	\$31.7	11.2%	20.0%
<b>Total</b>	<b>\$2,825.0</b>	<b>\$2,741.8</b>	<b>\$83.2</b>	<b>3.0%</b>	<b>3.0%</b>
Sector	FY18	FY17	Change	%	In Constant Currency
Enterprise	\$2,251.2	\$2,170.9	\$80.3	3.7%	3.7%
U.S. Federal	\$573.8	\$570.9	\$2.9	0.5%	0.5%
<b>Total</b>	<b>\$2,825.0</b>	<b>\$2,741.8</b>	<b>\$83.2</b>	<b>3.0%</b>	<b>3.0%</b>
Sector Detail	FY18	FY17	Change	%	In Constant Currency
U.S. Federal	\$573.8	\$570.9	\$2.9	0.5%	0.5%
Public Sector	\$618.4	\$646.9	(\$28.5)	(4.4%)	(3.8%)
Commercial	\$925.2	\$842.0	\$83.2	9.9%	8.6%
Financial	\$707.6	\$682.0	\$25.6	3.8%	4.6%
<b>Total</b>	<b>\$2,825.0</b>	<b>\$2,741.8</b>	<b>\$83.2</b>	<b>3.0%</b>	<b>3.0%</b>
Revenue Type	FY18	FY17	Change	%	
Recurring Services	\$1,938.4	\$1,834.6	\$103.8	5.7%	
Non-Recurring Services	\$447.9	\$493.6	(\$45.7)	(9.3%)	
Technology	\$438.7	\$413.6	\$25.1	6.1%	
<b>Total</b>	<b>\$2,825.0</b>	<b>\$2,741.8</b>	<b>\$83.2</b>	<b>3.0%</b>	

## 4Q18 Non-GAAP Adjusted Revenue Profile (\$M)



Segment	4Q18	4Q17	Change	%	In Constant Currency
Services	\$619.2	\$592.6	\$26.6	4.5%	6.9%
Technology	\$135.4	\$152.2	(\$16.8)	(11.0%)	(9.1%)
<b>Total</b>	<b>\$754.6</b>	<b>\$744.8</b>	<b>\$9.8</b>	<b>1.3%</b>	<b>3.6%</b>
Segment Detail	4Q18	4Q17	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$363.2	\$339.5	\$23.7	7.0%	9.5%
Application Services	\$194.3	\$198.1	(\$3.8)	(1.9%)	0.5%
Business Process Outsourcing Services	\$61.7	\$55.0	\$6.7	12.2%	13.7%
Technology	\$135.4	\$152.2	(\$16.8)	(11.0%)	(9.1%)
<b>Total</b>	<b>\$754.6</b>	<b>\$744.8</b>	<b>\$9.8</b>	<b>1.3%</b>	<b>3.6%</b>
Geography	4Q18	4Q17	Change	%	In Constant Currency
U.S. & Canada	\$343.2	\$309.1	\$34.1	11.0%	11.1%
International	\$411.4	\$435.7	(\$24.3)	(5.6%)	(1.7%)
<b>Total</b>	<b>\$754.6</b>	<b>\$744.8</b>	<b>\$9.8</b>	<b>1.3%</b>	<b>3.6%</b>
Regional Detail	4Q18	4Q17	Change	%	In Constant Currency
U.S. & Canada	\$343.2	\$309.1	\$34.1	11.0%	11.1%
EMEA	\$202.2	\$259.5	(\$57.3)	(22.1%)	(19.7%)
Asia Pacific	\$98.4	\$107.5	(\$9.1)	(8.5%)	(4.8%)
Latin America	\$110.8	\$68.7	\$42.1	61.3%	73.3%
<b>Total</b>	<b>\$754.6</b>	<b>\$744.8</b>	<b>\$9.8</b>	<b>1.3%</b>	<b>3.6%</b>
Sector	4Q18	4Q17	Change	%	In Constant Currency
Enterprise	\$596.9	\$599.8	(\$2.9)	(0.5%)	2.4%
U.S. Federal	\$157.7	\$145.0	\$12.7	8.8%	8.8%
<b>Total</b>	<b>\$754.6</b>	<b>\$744.8</b>	<b>\$9.8</b>	<b>1.3%</b>	<b>3.6%</b>
Sector Detail	4Q18	4Q17	Change	%	In Constant Currency
U.S. Federal	\$157.7	\$145.0	\$12.7	8.8%	8.8%
Public Sector	\$155.2	\$166.3	(\$11.1)	(6.7%)	(3.1%)
Commercial	\$232.0	\$223.2	\$8.8	3.9%	4.4%
Financial	\$209.6	\$210.3	(\$0.7)	(0.3%)	4.6%
<b>Total</b>	<b>\$754.6</b>	<b>\$744.8</b>	<b>\$9.8</b>	<b>1.3%</b>	<b>3.6%</b>
Revenue Type	4Q18	4Q17	Change	%	
Recurring Services	\$502.3	\$460.9	\$41.4	9.0%	
Non-Recurring Services	\$116.9	\$131.7	(\$14.8)	(11.2%)	
Technology	\$135.4	\$152.2	(\$16.8)	(11.0%)	
<b>Total</b>	<b>\$754.6</b>	<b>\$744.8</b>	<b>\$9.8</b>	<b>1.3%</b>	

# 4Q18 GAAP Revenue Profile (\$M)



Segment	4Q18	4Q17	Change	%	In Constant Currency
Services	\$625.5	\$592.6	\$32.9	5.6%	8.3%
Technology	\$135.4	\$152.2	(\$16.8)	(11.0%)	(9.1%)
<b>Total</b>	<b>\$760.9</b>	<b>\$744.8</b>	<b>\$16.1</b>	<b>2.2%</b>	<b>4.8%</b>
Segment Detail	4Q18	4Q17	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$363.2	\$339.5	\$23.7	7.0%	9.5%
Application Services	\$194.3	\$198.1	(\$3.8)	(1.9%)	0.5%
Business Process Outsourcing Services	\$68.0	\$55.0	\$13.0	23.6%	29.0%
Technology	\$135.4	\$152.2	(\$16.8)	(11.0%)	(9.1%)
<b>Total</b>	<b>\$760.9</b>	<b>\$744.8</b>	<b>\$16.1</b>	<b>2.2%</b>	<b>4.8%</b>
Geography	4Q18	4Q17	Change	%	In Constant Currency
U.S. & Canada	\$343.2	\$309.1	\$34.1	11.0%	11.1%
International	\$417.7	\$435.7	(\$18.0)	(4.1%)	0.3%
<b>Total</b>	<b>\$760.9</b>	<b>\$744.8</b>	<b>\$16.1</b>	<b>2.2%</b>	<b>4.8%</b>
Regional Detail	4Q18	4Q17	Change	%	In Constant Currency
U.S. & Canada	\$343.2	\$309.1	\$34.1	11.0%	11.1%
EMEA	\$208.5	\$259.5	(\$51.0)	(19.7%)	(16.4%)
Asia Pacific	\$98.4	\$107.5	(\$9.1)	(8.5%)	(4.8%)
Latin America	\$110.8	\$68.7	\$42.1	61.3%	73.3%
<b>Total</b>	<b>\$760.9</b>	<b>\$744.8</b>	<b>\$16.1</b>	<b>2.2%</b>	<b>4.8%</b>
Sector	4Q18	4Q17	Change	%	In Constant Currency
Enterprise	\$603.2	\$599.8	\$3.4	0.6%	3.8%
U.S. Federal	\$157.7	\$145.0	\$12.7	8.8%	8.8%
<b>Total</b>	<b>\$760.9</b>	<b>\$744.8</b>	<b>\$16.1</b>	<b>2.2%</b>	<b>4.8%</b>
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U.S. Federal	\$157.7	\$145.0	\$12.7	8.8%	8.8%
Public Sector	\$155.2	\$166.3	(\$11.1)	(6.7%)	(3.1%)
Commercial	\$232.1	\$223.2	\$8.9	4.0%	4.4%
Financial	\$215.9	\$210.3	\$5.6	2.7%	8.6%
<b>Total</b>	<b>\$760.9</b>	<b>\$744.8</b>	<b>\$16.1</b>	<b>2.2%</b>	<b>4.8%</b>
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Non-Recurring Services	\$123.2	\$131.7	(\$8.5)	(6.5%)	
Technology	\$135.4	\$152.2	(\$16.8)	(11.0%)	
<b>Total</b>	<b>\$760.9</b>	<b>\$744.8</b>	<b>\$16.1</b>	<b>2.2%</b>	