Second Quarter Financial Results

JULY 29, 2026

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Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Unisys cautions readers that the assumptions forming the basis for forward-looking statements include many factors that are beyond Unisys' ability to control or estimate precisely, such as estimates of future market conditions, fluctuations in foreign currency exchange rates, the behavior of other market participants and that TCV is based, in part, on the assumption that each of those contracts will continue for their full contracted term. Words such as "anticipates," "estimates," "expects," "projects," "may," "will," "intends," "plans," "believes," "should" and similar expressions may identify forward-looking statements and such forward-looking statements are made based upon management's current expectations, assumptions and beliefs as of this date concerning future developments and their potential effect upon Unisys. There can be no assurance that future developments will be in accordance with management's expectations, assumptions and beliefs or that the effect of future developments on Unisys will be those anticipated by management. Because actual results may differ materially from those expressed or implied by these forward-looking statements, we caution readers not to place undue reliance on these statements. Forward-looking statements in this presentation and the accompanying release include, but are not limited to, statements made in Mr. Thomson's and Ms. McCann's quotations, any projections or expectations of revenue growth, margin expansion, achievement of operational efficiencies and savings, effective use of technology, investments in our solutions and artificial intelligence adoption and innovation, TCV and New Business TCV, the impact of new logo signings, backlog, book-to-bill, full-year 2026 revenue growth and profitability guidance, including reported and constant currency revenue, growth and the foreign currency exchange rate assumptions underlying the translation of constant currency guidance to reported guidance, TS&S constant currency revenue growth, ClearPath revenue, non-GAAP operating profit margin, free cash flow generation and the assumptions and other expectations made in connection with our full year 2026 financial guidance, the reduction of uncertainty and volatility of cash requirements, including pension contributions, our pension liability, debt extinguishment, future economic benefits from net operating losses and statements regarding future economic conditions or performance.

Additional information and factors that could cause actual results to differ materially from Unisys' expectations are contained in Unisys' filings with the U.S. Securities and Exchange Commission (SEC), including Unisys' Annual Reports on Form 10-K and subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other SEC filings, which are available at the SEC's web site, http://www.sec.gov. Information included in this presentation is representative as of the date of this presentation only, and any forward-looking statement speaks only as of the date on which that statement is made. While Unisys periodically reassesses material trends and uncertainties affecting Unisys' results of operations and financial condition in connection with its preparation of management's discussion and analysis of results of operations and financial condition contained in its Quarterly and Annual Reports filed with the SEC, Unisys does not, by including this statement, assume any obligation to review, revise or update any forward-looking statement in light of future events or circumstances, except as required by applicable law.

Non-GAAP Information

This presentation includes certain non-GAAP financial measures that exclude certain items such as pension and postretirement expense; goodwill and intangible asset impairment charge, foreign exchange (gains) losses, debt extinguishment, certain legal and other matters related to professional services and legal fees, including legal defense costs, associated with certain legal proceedings; environmental matters related to previously disposed businesses; and cost-reduction activities and other expenses that the company believes are not indicative of its ongoing operations, as they may be unusual or non-recurring. The inclusion of such items in financial measures can make the company's profitability and liquidity results difficult to compare to prior periods or anticipated future periods and can distort the visibility of trends associated with the company's ongoing performance. Management also believes that non-GAAP measures are useful to investors because they provide supplemental information about the company's financial performance and liquidity, as well as greater transparency into management's view and assessment of the company's ongoing operating performance.

Non-GAAP financial measures are often provided and utilized by the company's management, analysts, and investors to enhance comparability of year-over-year results. These items are uncertain, depend on various factors, and could have a material impact on the company's GAAP results for the applicable period. These measures should not be relied upon as substitutes for, or considered in isolation from, measures calculated in accordance with U.S. GAAP. A reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated and reported in accordance with GAAP can be found below except for financial guidance and other forward-looking information since such a reconciliation is not practicable without unreasonable efforts as the company is unable to reasonably forecast certain amounts that are necessary for such reconciliation. This information has been provided pursuant to the requirements of SEC Regulation G.

2Q26 Financial Highlights

Revenue

Revenue declined (2.0%) year-over-year (YoY) and (5.2%) in constant currency (CC) due to timing of ClearPath renewals

2.0% YoY growth in Technology Solutions & Services (TS&S) or (1.3%) in CC, above expectations on incremental volume at existing clients in all three segments

Reaffirming improved guidance for constant currency revenue decline of (5.0%) to (3.5%); or (2.6%) to (1.1%) as reported

Gross Margin

Gross margin of 24.8%, down 210 basis points (bps) YoY driven by ClearPath renewal timing

170 bps expansion in TS&S gross margin of 19.3% due in part to delivery efficiency and higher-value solutions

Record 1H TS&S gross margin of 19.4%, up 170 bps YoY

Operating Profit & Free Cash Flow

Reaffirming 2026 full-year non-GAAP operating margin guidance of 9.0% to 11.0%

Operating margin of (6.9%), non-GAAP operating margin of 5.3%, down 230bps YoY on ClearPath renewal timing

Operating cash flow of ($26M) and free cash flow of ($49M) inclusive of ~$30M cash contributions to global pensions

Estimated $30M improvement in the global net pension deficit from year-end

Sales Metrics

Total contract value (TCV) of $422M, down (3%) YoY due to lower level of renewal TCV

Strong new business TCV of $192M, up 57% YoY and 22% sequentially

Trailing twelve months (TTM) book-to-bill for total company and TS&S of 1.2x and backlog of $2.8B at quarter-end

Note: See Appendix for reconciliation of non-GAAP measures.

The Unisys AI framework

Develop

Develop the foundation for enterprise AI

AI Infrastructure Assessment

Data Environment Readiness

AI Governance Framework

Transform

Apply AI to transform operations

Agentic Workflow Deployment

Intelligent Service Desk

AI Workforce Transformation

Orchestrate

Orchestrate AI securely, responsibly, at scale

AI Managed Services

Security & Compliance Layer

Continuous Optimization

AI technology stack

Simplifying a complex AI ecosystem for our clients

Develop the foundational models, data and compute that power enterprise-grade AI.

Transform operations with agents, RAG and vertical use cases tuned to each industry.

Orchestrate the full stack end-to-end so models, data, and workflows deliver measurable outcomes at scale.

Frontier Models

LLMs
Inference
Model hosting

Gemini
ANTHROPIC
OpenAI
Copilot

Data & Infrastructure

Cloud/GPU compute
Private AI
Data governance

databricks
DELL Technologies
snowflake
Microsoft Azure
NVIDIA
Google
Lenovo
aws

Agentic Industry Outcomes

AI agents & workflows
Vertical AI use cases
Digital workforce

Microsoft
salesforce
freshworks
ANTHROPIC
servicenow

AIOps & Orchestration

Integration
Retrieval Augmented Generation models
Observability & cost optimization

Microsoft
boomi
servicenow
nexthink
GitHub
ANTENNA
RAFAY

The Modern ClearPath® Ecosystem

Secure, scalable operating systems with the flexibility to enable enterprise AI workflows

Deployment Options

Today's CPF runs seamlessly in AWS and Azure, a private cloud, or on traditional integrated systems, future-proofing investments for evolving hybrid multi-cloud strategies of clients seeking to manage rising costs of compute driven by AI adoption

Private Cloud
VMware or bare-metal

Pre-integrated Systems
Unisys, on-prem, or co-lo hosted

Public Cloud
MS Azure or AWS

Value-added Solutions

Solutions designed to support contemporary application development as well as data sharing to and from the CPF environment, providing flexibility to power enterprise AI with the high-value client data generated on CPF platforms

ePortal

DataExchange

AB Suite®

CPF Ecosystem

Operating Environments

Providing unmatched security, scalability, and speed that is extremely difficult to replicate, especially given decades of client data and customization embedded in our platforms

CPF Operating Systems

- Secure, high-speed and volume compute environments
- Designed for mission-critical workloads
- Continuously adapting and expanding
- Certified to run wherever the client needs

Application Environment

Evolve and enhance applications with capabilities ranging from sophisticated data analysis to modern development environments to updated user experiences.

Client Applications

Unisys Applications

Partner Applications

Services for Optimal Results

Enterprise experts maximize business outcomes through a comprehensive range of services from technical support to hosting and running client environments so clients know they can rely on CPF for decades to come.

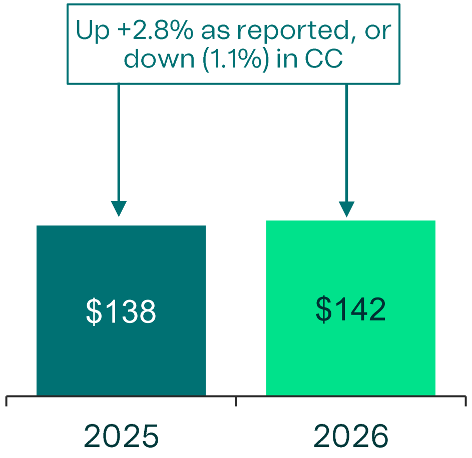
ClearPath® Forward
Professional and Managed Services

2Q Revenue ($M)

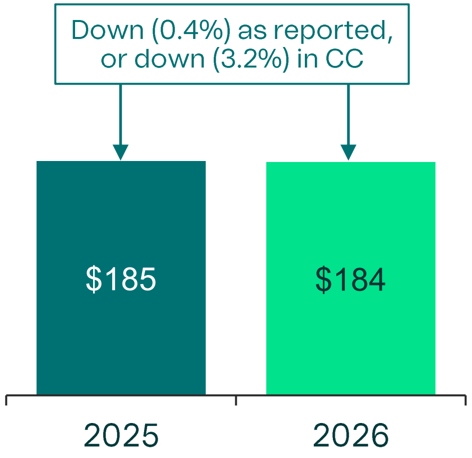
COMPANY

CC[1] revenue decline for total company was primarily driven by the timing of ClearPath license renewals

DWS

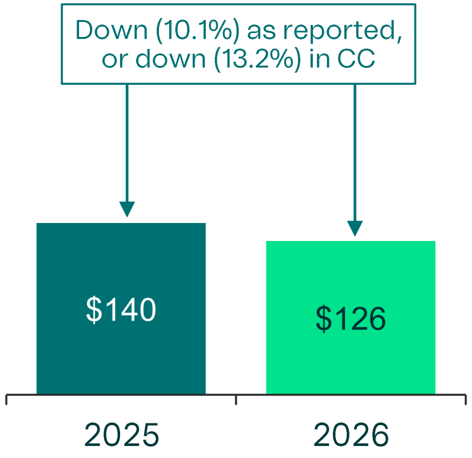


CA&I



CC revenue decline driven by reduced volume due to known client attrition

ECS



CC revenue decline driven by the timing of ClearPath license renewals

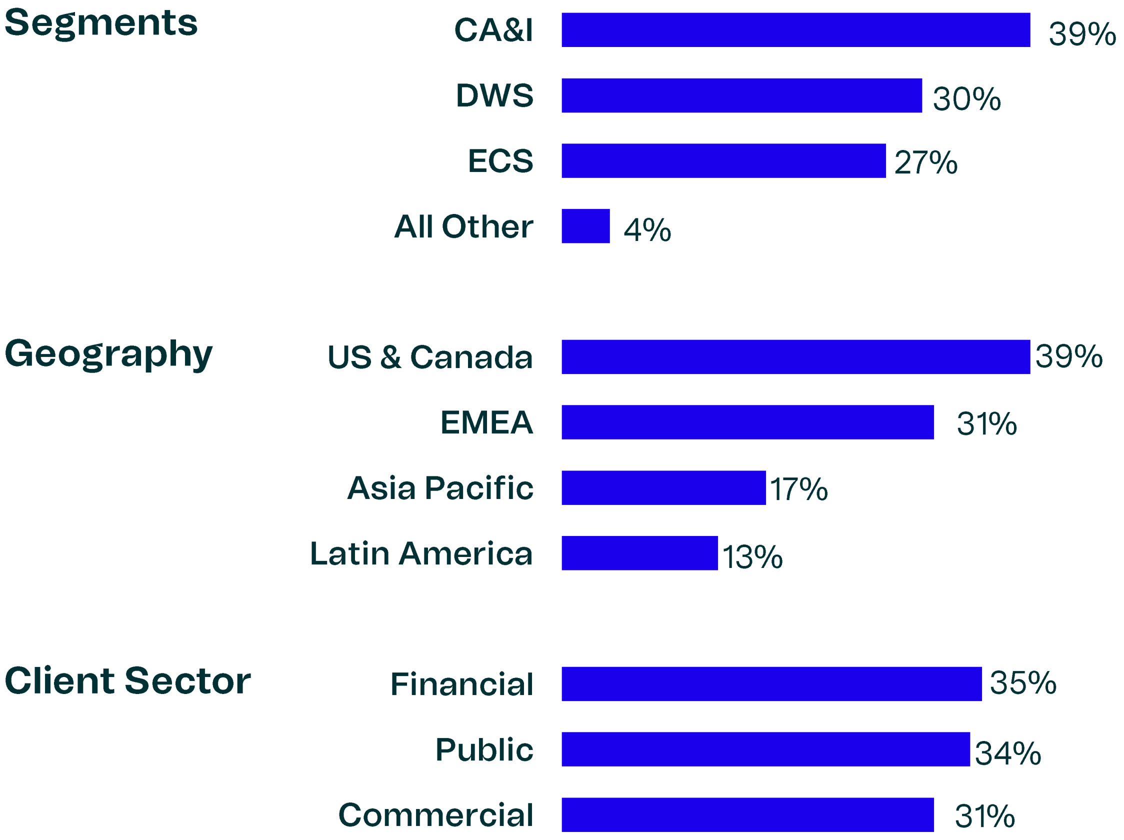
[1] Refers to constant currency.

2Q 2026 Revenue Profile

Highly diverse revenue streams with large base of recurring revenue

15%
ClearPath Solutions

85%
TS&S Solutions



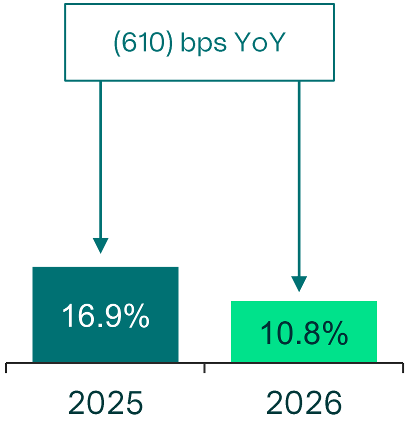
Note: See Appendix for reconciliation of non-GAAP measures.

2Q Gross Margin

COMPANY

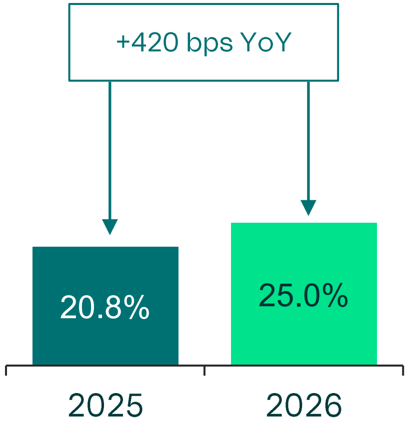
Total company margin contraction driven by the timing of ClearPath license renewals. TS&S margin expansion primarily driven by delivery improvement and labor cost savings initiatives in CA&I

DWS



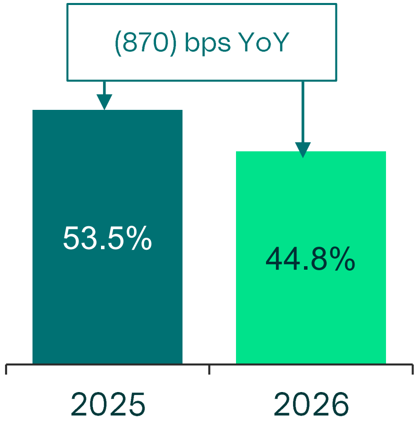
Margin contraction primarily due to a known client attrition, a greater proportion of lower-margin hardware revenue, and increased delivery costs incurred during the transition phase of new business implementation

CA&I



Margin expansion primarily driven by delivery improvement and labor cost savings initiatives

ECS

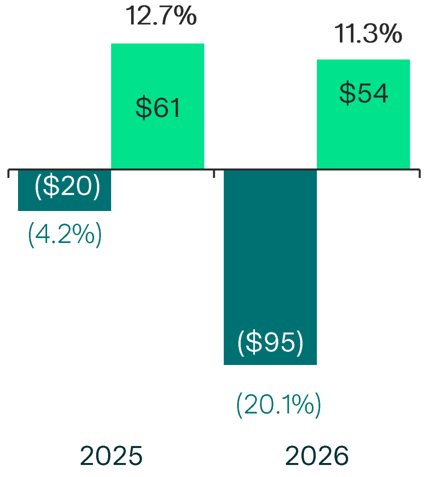


Margin contraction primarily driven by the timing of ClearPath license renewals

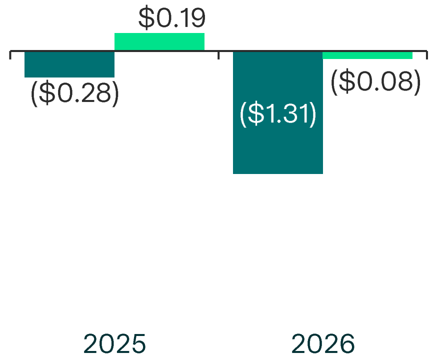
2Q Profitability and Free Cash Flow ($M, except per share data)

2Q GAAP & Non-GAAP[1] Operating Profit & Margins

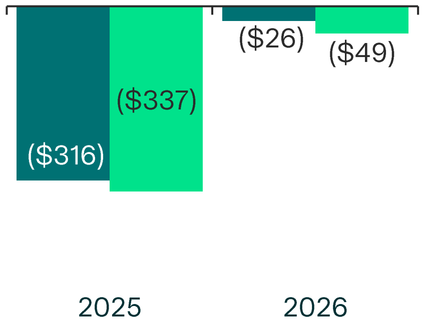
2Q GAAP Net Income (Loss) & Adj. EBITDA[1] and Margins



2Q GAAP & Non-GAAP[1] Diluted Earnings Per Share



2Q Operating Cash Flow & Free Cash Flow[1]



GAAP profit metrics include a non-cash goodwill impairment charge of $47.2M related to DWS; Non-GAAP Operating Margin of 5.3% was in line with expectations.

2Q 2025 FCF included a $250M discretionary contribution to the U.S. defined benefit pension plans.

GAAP   Non-GAAP[1]

Operating Cash Flow   Free Cash Flow[1]

[1] See Appendix for reconciliation of non-GAAP measures.

2Q EBITDA and Cash Flow Detail

$M	2Q26	2Q25	YTD26	YTD25
EBITDA[1]	($ 39.8)	$ 28.6	$ (26.0)	$ 33.6
ADJUSTED EBITDA[1]	$ 53.5	$ 61.4	$ 99.7	$ 101.6
ADJUSTED EBITDA MARGIN[1]	11.3%	12.7%	10.9%	11.1%
CASH (USED FOR) PROVIDED BY OPERATIONS	($ 26.3)	($ 316.2)	($ 30.7)	($ 282.9)
CAPITAL EXPENDITURES	($ 22.7)	($ 20.3)	($ 43.8)	($ 40.4)
FREE CASH FLOW[1]	($ 49.0)	($ 336.5)	($ 74.5)	($ 323.3)
PRE-PENSION AND POSTRETIREMENT FREE CASH FLOW[1]	($ 19.3)	($ 58.3)	($ 16.4)	($ 35.7)
ADJUSTED FREE CASH FLOW[1]	($ 9.4)	($ 49.4)	$ 4.5	($ 21.1)

[1]See Appendix for reconciliation of non-GAAP measures.

Leverage Detail

$M	JUNE 30, 2026
SENIOR SECURED NOTES[1]	$ 698.4
FINANCE LEASES AND OTHER DEBT	46.6
TOTAL DEBT EXCLUDING PENSION DEFICIT	**$ 745.0**
GLOBAL NET PENSION DEFICIT(AS OF DECEMBER 31, 2025)[2]	$448.5
TOTAL DEBT	**$ 1,193.5**
CASH	$324.3
NET LEVERAGE EXCLUDING PENSION DEFICIT	**$ 420.7**
NET LEVERAGE	**$ 869.2**
LTM ADJUSTED EBITDA	$ 276.9
NET LEVERAGE RATIO EXCLUDING PENSION DEFICIT	**1.5x**
NET LEVERAGE RATIO	**3.1x**

[1] Represents face value of debt. During the three months ended March 31, 2026, the company repurchased $1.6 million of the 2031 Notes from the open market for $1.4 million.

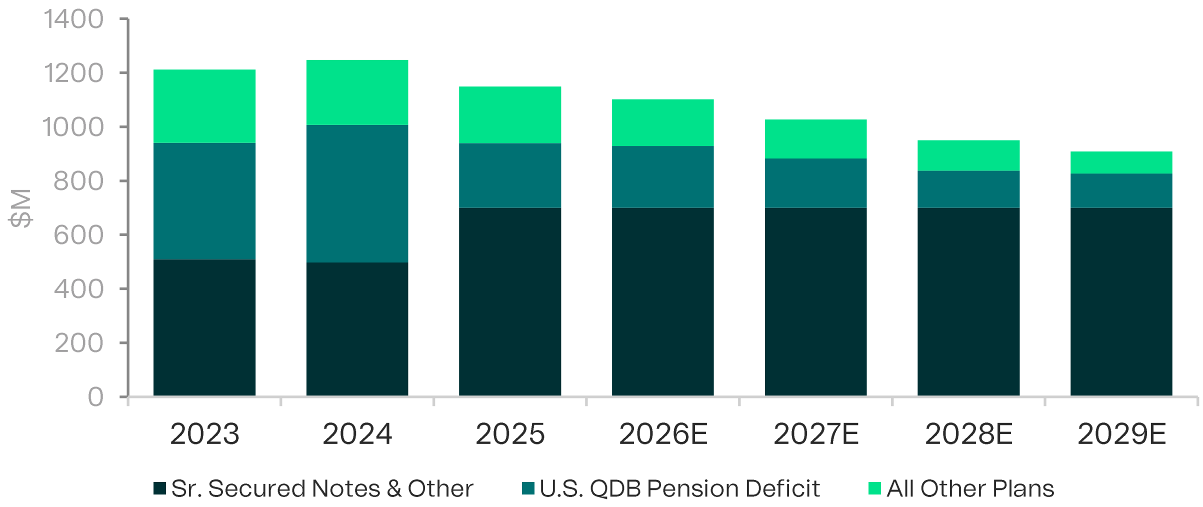
[2] Based on market conditions and our year-to-date pension contributions, we estimate that as of June 30th, our global pension deficit has improved by approximately $30 million from year-end.

Deleveraging as a core focus

Successful execution of our strategy **improves our leverage position**

Puts us in a position to fully remove the U.S. qualified defined benefit pension plans in 3-4 years

Pension contributions expected to translate to ~$200M+ of deficit reduction[1] from 2025 to year-end 2029



Targeting net leverage (including pension) reduction of at least one turn

FROM 2.9x
March 31, 2026
(Investor Day baseline)

TO < 2.0x
year-end 2029

[1] Pension forecasts provided by the Company's actuary, WTW, as of 12/31/2025; assumptions reflect actual annuity purchase pricing for 2025 transaction and assumed 3% premium to US GAAP liabilities for 2026 annuity purchase; portion of liabilities may be removed using Lump Sum transaction; timing, size, and structure subject to market conditions. Deficit estimates are likely to change based on a number of factors including market conditions, actuarial assumptions changes in funding agreements, discount rates and currency rates.

Reaffirming Financial Guidance

Full-Year 2026

(5.0%) to (3.5%)

Constant Currency Revenue Growth

9.0% to 11.0%

Non-GAAP Operating Profit Margin

- Revenue growth guidance translates to reported revenue growth of (2.6%) to (1.1%) based on exchange rates as of June 30th, 2026
- Assumes reported ClearPath revenue of approximately $425 million
- Assumes TS&S constant currency revenue growth of (6.0%) to (4.0%)

Other 2026 Expectations

- Free Cash Flow of ~($25M)
- Capital Expenditures of ~$85M
- Cash taxes of ~$70M
- Net interest payments of ~$70M
- Other payments, primarily restructuring, of ~$30M
- Pension and postretirement contributions of ~$100M

Appendix

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Estimated Path of Deficit Reduction and Cost of Removal

Removes gross liability with minimal impact to net leverage and significantly reduces costs to remove U.S. QDB Pension Plans

- Reduces cost of full plan termination to more manageable size
- Opportunity to continue annuity purchases beyond 2026 to further reduce termination costs

Forecasted (Year-end, $M[1])	2025A	2026E	2027E	2028E	2029E	Cost of Removal 2029[2]	
U.S. QDB Pension Plans' liabilities	1,540	1,454	1,369	1,286	1,204	**@10% premium on liabilities**	**@15% premium on liabilities**
U.S. QDB Pension Plans' deficit	(239)	(221)	(176)	(131)	(129)	**250**	**310**
Assuming Additional Annuity Purchase in 2026							
U.S. QDB Pension Plans liabilities	1,540	1,178	1,109	1,041	975	**@10% premium on liabilities**	**@15% premium on liabilities**
Annuity Purchases[3]	316	284					
U.S. QDB Pension Plans deficit	(239)	(229)	(183)	(137)	(127)	**225**	**275**
Accounting Deficits for All Other Plans							
All Other Plans' deficit[4]	(210)	(172)	(144)	(113)	(82)		

Assumes No Annuity Purchase in 2026

Reflects Annuity Purchase in 2026

[1] Pension forecasts provided by the Company's actuary, WTW, as of 12/31/2025
[2] Assuming 10% -15% buyout premium
[3] Reflects actual annuity purchase pricing for 2025 transaction and assumed 3% premium to US GAAP liabilities for 2026 transaction; portion of liabilities may be removed using Lump Sum transaction; timing, size, and structure subject to market conditions
[4] Current deficit estimates are likely to change based on a number of factors including market conditions, actuarial assumptions, changes in funding agreements, discount rates and currency rates

Why Unisys is a compelling investment

An inflection point – from deleveraging to durable free cash flow

Transformed Unisys

Recognized leader with future-ready portfolio

Diversified client base with $60B TAM

Enhanced profitability

Stabilized pension

TODAY

Near-term catalysts

Growth inflection

Scaling digital workforce

AI tailwinds and TAM expansion

2026 –2027

Medium-term value

Sustained growth step-up

200+ bps TS&S margin expansion

Deleveraging by > 1.0x

Potential pension removal

~$30M environmental receipt

Through 2029

Unlocked shareholder value

+$3 / share from ~$200M targeted net debt reduction*

+$4 / share from ~$75M Targeted increase in adjusted EBITDA, before any multiple expansion*

A solid free cash flow generator with enhanced flexibility for deploying capital

The expected result

*Assumes 4x Enterprise Value / Adjusted EBITDA valuation multiple and diluted share count of ~72M.

Potential Economic Benefit of Tax Assets

(as of December 31, 2025)

$M	DESCRIPTION	NET DEFERRED TAX ASSETS[1]	FUTURE AVAILABLE REDUCTIONS IN TAXABLE INCOME
	U.S.		
NOLS AND TAX CREDITS:	NET OPERATING LOSS – FEDERAL & STATE	$ 583	$1,817
	TAX CREDITS	71	340
PENSION AND OTHER:	PENSION	83	331
	OTHER DEFERRED TAX ASSETS	156	626
	TOTAL AVAILABLE U.S.	**$ 893**	**$3,114**
	NON-U.S.		
FOREIGN TAX ATTRIBUTES	NET OPERATING LOSS – NON-U.S.	$ 259	$ 1,014
	PENSION AND OTHER – NON-U.S.	86	349
	TOTAL AVAILABLE NON-U.S.	**$ 345**	**$ 1,363**
	TOTAL AVAILABLE	**$ 1,238**	**$ 4,477**
	VALUATION ALLOWANCE	(1,172)	
	TOTAL NET DEFERRED TAX ASSET	**$ 66**	

Note: The elements listed above are for informational purposes only and are based on expectations and assumptions defined in the Form 10-K filed for December 31, 2025. See Critical Accounting Policies – Income Taxes for the assessment of the realization of company's deferred tax assets and liabilities and Footnote 6 in 2025 Form 10-K filed in February 2026.
[1]Net Deferred Tax Assets represent the tax effected difference between the book and tax basis of assets and liabilities. Deferred tax assets represent future deductions against taxable income or a credit against a future income tax liability. Deferred tax liabilities represent taxable amounts in future years when the related asset or liability is recovered.
Valuation Allowance - US GAAP requires net deferred tax assets be reduced by a valuation allowance if it is more likely than not that some portion or the entire deferred tax asset will not be realized. The factors used to assess the likelihood of realization are the company's historical profitability, forecast of future taxable income and available tax-planning strategies that could be implemented to realize the net deferred tax assets. The company considers tax-planning strategies to realize or renew net deferred tax assets to avoid the potential loss of future tax benefits.

Technology Solutions & Services (TS&S) and ClearPath Revenue and Gross Profit

$M	2Q26	2Q25	YTD26	YTD25
CLEARPATH REVENUE	$ 69.7	$ 87.6	$ 135.2	$ 158.7
TS&S REVENUE	403.8	395.7	775.9	756.7
REVENUE	**$ 473.5**	**$ 483.3**	**$ 911.1**	**$ 915.4**
CLEARPATH GROSS PROFIT	$ 39.5	$ 60.3	$ 79.3	$ 103.6
TS&S GROSS PROFIT	77.8	69.7	150.5	133.9
GROSS PROFIT	**$ 117.3**	**$ 130.0**	**$ 229.8**	**$ 237.5**
CLEARPATH GROSS PROFIT MARGIN	**56.7%**	**68.8%**	**58.7%**	**65.3%**
TS&S GROSS PROFIT MARGIN	**19.3%**	**17.6%**	**19.4%**	**17.7%**
GROSS PROFIT MARGIN	**24.8%**	**26.9%**	**25.2%**	**25.9%**

Non-GAAP Operating Profit

$M	2Q26	2Q25	YTD26	YTD25
GAAP OPERATING (LOSS) PROFIT	($ 32.9)	$ 30.3	($ 16.7)	$ 35.4
GOODWILL & INTANGIBLE ASSET IMPAIRMENT	48.7	-	48.7	-
CERTAIN LEGAL MATTERS[1]	1.2	0.1	1.4	0.6
COST REDUCTION AND OTHER EXPENSES[2]	7.9	6.0	10.9	11.9
PENSION AND POSTRETIREMENT EXPENSE[1]	0.4	0.4	0.8	0.8
NON-GAAP OPERATING PROFIT	**$ 25.3**	**$ 36.8**	**$ 45.1**	**$ 48.7**
REVENUE	$ 473.5	$ 483.3	$ 911.1	$ 915.4
GAAP OPERATING (LOSS) PROFIT MARGIN	**(6.9%)**	**6.3%**	**(1.8%)**	**3.9%**
NON-GAAP OPERATING PROFIT MARGIN	**5.3%**	**7.6%**	**5.0%**	**5.3%**

[1] Included in selling, general and administrative on the consolidated statements of income (loss).
[2] Included in cost of revenue, selling, general and administrative and research and development on the consolidated statements of income (loss).

Adjusted EBITDA Reconciliation

$M	2Q26	2Q25	YTD26	YTD25
NET LOSS ATTRIBUTABLE TO UNISYS CORPORATION	($ 95.3)	($ 20.1)	($ 131.1)	($ 49.6)
NET (LOSS) INCOME ATTRIBUTABLE TO NONCONTROLLING INTERESTS	(0.3)	0.1	(1.3)	(1.0)
INTEREST EXPENSE, NET OF INTEREST INCOME OF $4.4, $5.6, $9.3 AND $11.3, RESPECTIVELY[1]	13.9	2.6	27.5	5.0
PROVISION FOR INCOME TAXES	15.8	20.0	29.5	30.6
DEPRECIATION	13.2	10.1	23.6	19.5
AMORTIZATION	12.9	15.9	25.8	29.1
EBITDA	**($ 39.8)**	**$ 28.6**	**($ 26.0)**	**$ 33.6**
PENSION AND POSTRETIREMENT EXPENSE	30.4	22.0	60.9	43.9
GOODWILL AND INTANGIBLE ASSET IMPAIRMENT	48.7	-	48.7	-
FOREIGN EXCHANGE LOSSES (GAINS), NET[1,2]	2.7	0.5	(4.4)	0.4
LOSS (GAIN) ON DEBT EXTINGUISHMENT[1]	-	6.8	(0.2)	6.8
CERTAIN LEGAL MATTERS, NET[3]	1.2	0.7	1.4	0.3
ENVIRONMENTAL MATTERS[1]	0.1	0.9	0.5	1.3
COST REDUCTION AND OTHER EXPENSES[4]	6.7	0.1	9.0	3.8
NON-CASH SHARE BASED EXPENSE	3.1	2.9	7.2	9.7
OTHER EXPENSE (INCOME), NET ADJUSTMENT[5]	0.4	(1.1)	2.6	1.8
ADJUSTED EBITDA	**$ 53.5**	**$ 61.4**	**$ 99.7**	**$ 101.6**
REVENUE	$ 473.5	$ 483.3	$ 911.1	$ 915.4
ADJUSTED EBITDA MARGIN	**11.3%**	**12.7%**	**10.9%**	**11.1%**

[1] Included in other (expense), net on the consolidated statements of income (loss).
[2] Foreign exchange (gains) losses include (gains) losses from remeasuring cash, receivables, payables and intercompany balances denominated in foreign currencies and (gains) losses on foreign exchange forward contracts. In the third quarter of 2025, the company ceased its use of foreign currency forward contracts.
[3] Included in selling, general and administrative expenses and other (expense), net within the consolidated statements of income (loss).
[4] Reduced for depreciation and amortization included above.
[5] Other expense, net as reported on the consolidated statements of income (loss) less pension and postretirement expense, foreign exchange (gains) losses, net, (gain) loss on debt extinguishment, interest income and items included in certain legal and environmental matters and cost reduction and other expenses.

Non-GAAP Net Income

$M EXCEPT SHARE AND PER SHARE DATA		2Q26	2Q25	YTD26	YTD25
NET LOSS ATTRIBUTABLE TO UNISYS CORPORATION		**($ 95.3)**	**($ 20.1)**	**($ 131.1)**	**($ 49.6)**
PENSION & POSTRETIREMENT EXPENSE	PRETAX	30.4	22.0	60.9	43.9
	TAX	1.2	0.6	2.4	1.2
	NET OF TAX	**$ 29.2**	**$ 21.4**	**$ 58.5**	**$ 42.7**
GOODWILL & INTANGIBLE ASSET IMPAIRMENT	**NET OF TAX**	**$ 48.7**	**-**	**$ 48.7**	**-**
FX LOSSES (GAINS), NET	**NET OF TAX**	**$ 2.7**	**$ 0.5**	**($ 4.4)**	**$ 0.4**
LOSS (GAIN) ON DEBT EXTINGUISHMENT	**NET OF TAX**	**-**	**$ 6.8**	**($ 0.2)**	**$ 6.8**
CERTAIN LEGAL MATTERS, NET	**NET OF TAX**	**$ 1.2**	**$ 0.7**	**$ 1.4**	**$ 0.3**
ENVIRONMENTAL MATTERS	NET OF TAX	**$ 0.1**	**$ 0.9**	**$ 0.5**	**$ 1.3**
COST REDUCTION & OTHER EXPENSES	PRETAX	7.7	4.4	11.0	9.2
	TAX	-	0.3	-	0.3
	NET OF TAX	**$ 7.7**	**$ 4.1**	**$ 11.0**	**$ 8.9**
NON-GAAP NET (LOSS) INCOME ATTRIBUTABLE TO UNISYS CORPORATION		**($ 5.7)**	**$ 14.3**	**($ 15.6)**	**$ 10.8**

Non-GAAP Diluted Earnings Per Share

$M EXCEPT SHARE AND PER SHARE DATA	2Q26	2Q25	YTD26	YTD25
NON-GAAP NET (LOSS) INCOME ATTRIBUTABLE TO UNISYS CORPORATION	($ 5.7)	$ 14.3	($ 15.6)	$ 10.8
WEIGHTED AVERAGE SHARES (THOUSANDS)	72,914	71,261	72,358	70,683
PLUS INCREMENTAL FROM ASSUMED VESTING OF EMPLOYEE STOCK PLANS	-	-	-	-
ADJUSTED WEIGHTED AVERAGE SHARES (THOUSANDS)	**72,914**	**71,261**	**72,358**	**70,683**
WEIGHTED AVERAGE SHARES (THOUSANDS)	72,914	71,261	72,358	70,683
PLUS INCREMENTAL FROM ASSUMED VESTING OF EMPLOYEE STOCK PLANS	-	2,306	-	2,885
NON-GAAP ADJUSTED WEIGHTED AVERAGE SHARES (THOUSANDS)	**72,914**	**73,567**	**72,358**	**73,568**
GAAP DILUTED LOSS PER SHARE				
NET LOSS ATTRIBUTABLE TO UNISYS CORPORATION	($ 95.3)	($ 20.1)	($ 131.1)	($ 49.6)
DIVIDED BY ADJUSTED WEIGHTED AVERAGE SHARES (THOUSANDS)	72,914	71,261	72,358	70,683
DILUTED LOSS PER SHARE	**($ 1.31)**	**($ 0.28)**	**($ 1.81)**	**($ 0.70)**
NON-GAAP DILUTED (LOSS) EARNINGS PER SHARE				
NON-GAAP NET (LOSS) INCOME ATTRIBUTABLE TO UNISYS CORPORATION	($ 5.7)	$ 14.3	($ 15.6)	$ 10.8
DIVIDED BY NON-GAAP ADJUSTED WEIGHTED AVERAGE SHARES	72,914	73,567	72,358	73,568
NON-GAAP DILUTED (LOSS) EARNINGS PER SHARE	**($ 0.08)**	**$ 0.19**	**($ 0.22)**	**$ 0.15**

Non-GAAP Net Income (Loss) Margin

$M	2Q26	2Q25	YTD26	YTD25
REVENUE	$ 473.5	$ 483.3	$ 911.1	$ 915.4
NET LOSS ATTRIBUTABLE TO UNISYS CORPORATION	($ 95.3)	($ 20.1)	($ 131.1)	($ 49.6)
NON-GAAP NET (LOSS) INCOME ATTRIBUTABLE TO UNISYS	($ 5.7)	$ 14.3	($ 15.6)	$ 10.8
NET (LOSS) INCOME ATTRIBUTABLE TO UNISYS CORPORATION AS A % OF REVENUE	(20.1%)	(4.2%)	(14.4%)	(5.4%)
NON-GAAP NET (LOSS) INCOME ATTRIBUTABLE TO UNISYS CORPORATION AS A % OF REVENUE	(1.2%)	3.0%	(1.7%)	1.2%

Adjusted Free Cash Flow

$M	2Q26	2Q25	YTD26	YTD25
CASH USED FOR OPERATIONS	**($ 26.3)**	**($ 316.2)**	**($ 30.7)**	**($ 282.9)**
ADDITIONS TO MARKETABLE SOFTWARE	(10.7)	(12.4)	(21.1)	(23.6)
ADDITIONS TO PROPERTIES AND OTHER ASSETS	(12.0)	(7.9)	(22.7)	(16.8)
FREE CASH FLOW	**($ 49.0)**	**($ 336.5)**	**($ 74.5)**	**($ 323.3)**
PENSION AND POSTRETIREMENT FUNDING	29.7	278.2	58.1	287.6
PRE-PENSION AND POSTRETIREMENT FREE CASH FLOW	**($ 19.3)**	**($ 58.3)**	**($ 16.4)**	**($ 35.7)**
DEBT EXTINGUISHMENT PAYMENTS	-	4.0	-	4.0
CERTAIN LEGAL PAYMENTS	0.2	0.8	0.3	1.8
ENVIRONMENTAL MATTERS PAYMENTS	1.2	1.3	2.3	3.5
COST REDUCTION AND OTHER PAYMENTS, NET	8.5	2.8	18.3	5.3
ADJUSTED FREE CASH FLOW	**($ 9.4)**	**($ 49.4)**	**$ 4.5**	**($ 21.1)**

Definitions of Non-GAAP Financial Metrics

Non-GAAP operating profit –This measure excludes pretax pension and postretirement expense, pretax goodwill and intangible asset impairment charge and pretax charges or gains associated with certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings, and cost-reduction activities and other expenses.

EBITDA & adjusted EBITDA –Earnings before interest, taxes, depreciation and amortization (EBITDA) is calculated by starting with net income (loss) attributable to Unisys Corporation common shareholders and adding or subtracting the following items: net income (loss) attributable to noncontrolling interests, interest expense (net of interest income), provision for (benefit from) income taxes, depreciation and amortization. Adjusted EBITDA further excludes pension and postretirement expense; goodwill and intangible asset impairment charge, foreign exchange (gains) losses, debt extinguishment, certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings; environmental matters related to previously disposed businesses; cost-reduction activities and other expenses; non-cash share-based expense; and other (income) expense adjustments.

Non-GAAP net income (loss) and non-GAAP diluted earnings (loss) per share –These measures exclude pension and postretirement expense and charges or (credits) in connection with goodwill and intangible asset impairment, foreign exchange (gains) losses, debt extinguishment, certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings; environmental matters related to previously disposed businesses; and cost-reduction activities and other expenses. The tax amounts related to these items for the calculation of non-GAAP diluted earnings (loss) per share include the current and deferred tax expense and benefits recognized under GAAP for these items.

Free cash flow – Represents cash flow from operations less capital expenditures.

Pre-pension and postretirement free cash flow (Pre-pension free cash flow) – Represents free cash flow before pension and postretirement contributions.

Adjusted free cash flow – Represents free cash flow less cash used for pension and postretirement funding; debt extinguishment, certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings; environmental matters related to previously disposed businesses; and cost-reduction activities and other payments.

Definitions of Other Metrics

ClearPath® – Represents software license and related support services, primarily ClearPath Forward®, within the company's ECS segment.

Technology Solutions & Services (TS&S) – These measures exclude revenue, gross profit and gross profit margin in connection with software license and support services within the company's ECS segment. The company provides these measures to allow investors to isolate the impact of software license renewals, which tend to be significant and impactful based on timing, and related support services in order to evaluate the company's business outside of these areas.

Constant currency – A significant amount of the company's revenue is derived from international operations. As a result, the company's revenue has been and will continue to be affected by changes in the U.S. dollar against major international currencies. The company refers to revenue growth rates in constant currency or on a constant currency basis so that the business results can be viewed without the impact of fluctuations in foreign currency exchange rates to facilitate comparisons of the company's business performance from one period to another. Constant currency is calculated by retranslating current and prior-period revenue at a consistent exchange rate rather than the actual exchange rates in effect during the respective periods.

Backlog – Represents the estimated amount of future revenue to be recognized under contracted work, which has not yet been delivered or performed. The company believes that actual revenue reflects the most relevant measure necessary to understand the company's results of operations, but backlog can be a useful metric and indicator of the company's estimate of contracted revenue to be realized in the future, subject to certain inherent limitations. The timing of conversion of backlog to revenue may be impacted by, among other factors, the timing of execution, the extension, nullification or early termination of existing contracts with or without penalty, adjustments to estimates in pricing or volumes for previously included contracts, seasonality and foreign currency exchange rates. Investors are cautioned that backlog should not be relied upon as a substitute for, or considered in isolation from, measures in accordance with GAAP.

Total Contract Value (TCV) – Represents the initial estimated revenue related to contracts signed in the period without regard for early termination or revenue recognition rules. Changes to contracts and scope are treated as TCV only to the extent of the incremental new value. New Business TCV represents TCV attributable to expansion and new scope for existing clients and new logo contracts. ClearPath TCV is driven by software license renewals, and as such, changes in timing or terms of renewals can lead to fluctuations from period to period. The company believes that actual revenue reflects the most relevant measure necessary to understand the company's results of operations, but TCV can be a useful leading indicator of the company's ability to generate future revenue over time, subject to certain inherent limitations. Measuring TCV involves the use of estimates and judgments and the extent and timing of conversion of TCV to revenue may be impacted by, among other factors, the types of services and solutions sold, contract duration, the pace of client spending, actual volumes of services delivered as compared to the volumes anticipated at the time of contract signing, and contract modifications, including, without limitation, contract nullification and termination, over the lifetime of a contract. Investors are cautioned that TCV should not be relied upon as a substitute for, or considered in isolation from, measures in accordance with GAAP.

Book-to-bill – Represents total contract value booked divided by revenue in a given period.

New Business – Represents expansion and new scope for existing clients and new logo contracts.

