



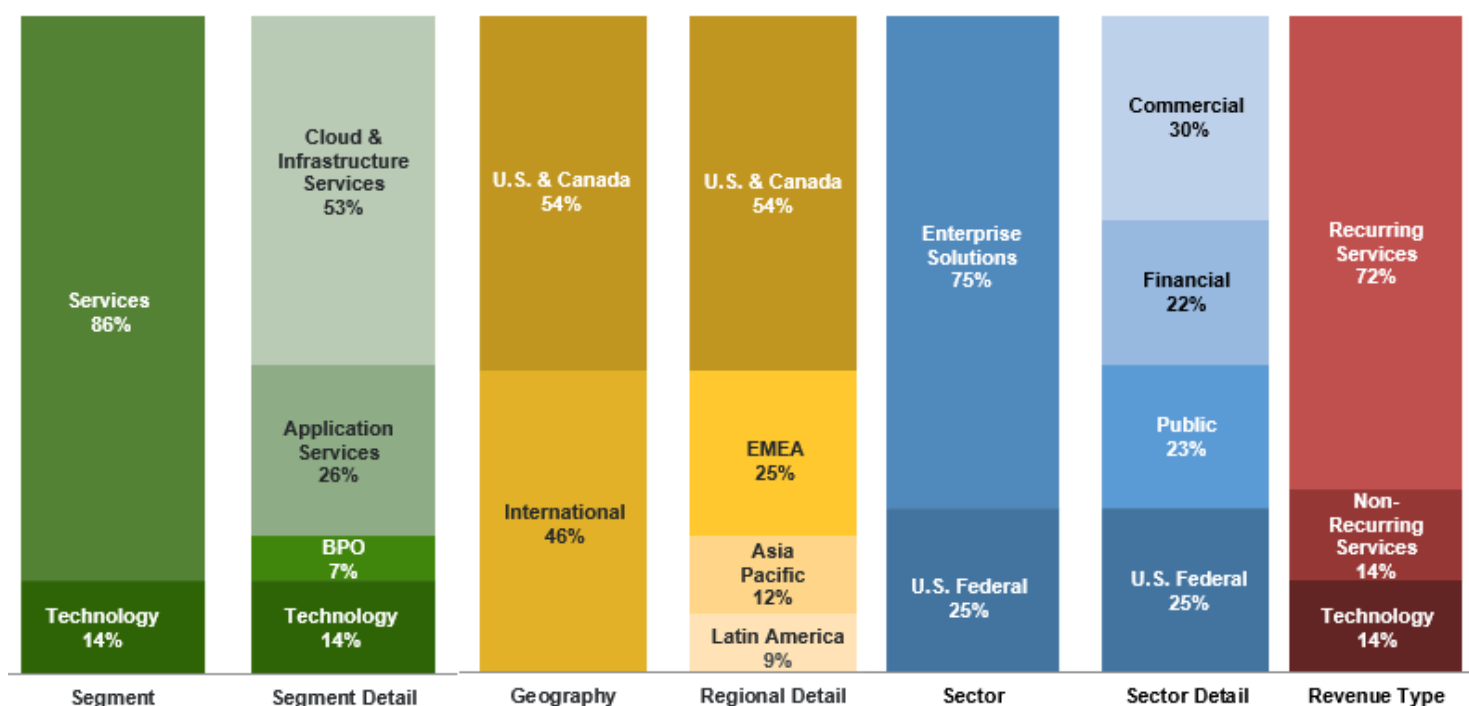
FY & 4Q 2019 Investor Relations Snapshot

(\$ millions, except per share data)

Condensed Consolidated Statements of Income (Unaudited)	Three Months Ended December 31			Year Ended December 31		
	2019	2018	% Change	2019	2018	% Change
Revenue	\$741.5	\$760.9	(2.5%)	\$2,948.7	\$2,825.0	4.4%
Cost of revenue	\$591.3	\$582.5	1.5%	\$2,282.3	\$2,138.7	6.7%
Selling, general and administrative	\$103.6	\$95.8	8.1%	\$396.9	\$370.3	7.2%
Research and development	\$9.2	\$10.1	(8.9%)	\$31.3	\$31.9	(1.9%)
Operating profit (loss)	\$37.4	\$72.5	(48.4%)	\$238.2	\$284.1	(16.2%)
Interest expense	\$15.2	\$15.8	(3.8%)	\$62.1	\$64.0	(3.0%)
Other income (expense), net	(\$27.9)	(\$18.6)	50.0%	(\$136.4)	(\$76.9)	(77.4%)
Income (loss) before income taxes	(\$5.7)	\$38.1	(115.0%)	\$39.7	\$143.2	(72.3%)
Provision for income taxes	\$11.2	\$13.9	(19.4%)	\$53.0	\$64.3	(17.6%)
Consolidated net income (loss)	(\$16.9)	\$24.2	(169.8%)	(\$13.3)	\$78.9	(116.9%)
Net income attributable to non-controlling interests	(\$6.1)	(\$0.8)	662.5%	\$3.9	\$3.4	14.7%
Net income (loss) attributable to Unisys Corporation	(\$10.8)	\$25.0	(143.2%)	(\$17.2)	\$75.5	(122.8%)
Earnings (loss) per common share (Diluted)	(\$0.17)	\$0.41	(141.5%)	(\$0.31)	\$1.30	(123.8%)
Shares for per share computation (thousands)	62,397	73,626	(15.3%)	55,961	73,355	(23.7%)
Condensed Consolidated Balance Sheets (Unaudited)	Dec. 31, 2019	Dec. 31, 2018		FY19 <ul style="list-style-type: none"> • Total non-GAAP adjusted revenue grew 6.1%, representing the second-consecutive year of year-over-year growth and the highest annual growth since 1998 • 2019 non-GAAP operating profit margin expanded 10 basis points year-over-year to 9.0% • 2019 non-GAAP adjusted Services operating profit margin expanded 120 basis points year-over-year to 3.6% • 2019 operating cash flow grew \$50.0 million year-over-year to \$123.9 million; 2019 adjusted free cash flow grew \$65.0 million year-over-year to \$127.0 million • Company achieves guidance ranges for all guided metrics • The company recently announced the sale of its U.S. Federal business. For details related to this sale, please see press release and other materials on the company's Investor Relations website. 		
Cash and cash equivalents	\$538.8	\$605.0	(10.9%)			
Accounts receivable, net	\$495.0	\$509.2	(2.8%)			
Contract assets	\$53.0	\$29.7	78.5%			
Inventories	\$20.7	\$27.3	(24.2%)			
Prepaid expense and other current assets	\$113.8	\$130.2	(12.6%)			
Total current assets	\$1,221.3	\$1,301.4	(6.2%)			
Properties, net	\$124.4	\$121.3	2.6%			
Outsourcing assets, net	\$202.5	\$216.4	(6.4%)			
Marketable software, net	\$186.8	\$162.1	15.2%			
Prepaid postretirement assets	\$136.2	\$147.6	(7.7%)			
Deferred income taxes	\$114.0	\$109.3	4.3%			
Goodwill	\$177.2	\$177.8	(0.3%)			
Restricted cash	\$13.0	\$19.1	(31.9%)			
Operating lease right of use assets	\$127.1	\$0.0	NM			
Other long-term assets	\$201.5	\$202.6	(0.5%)			
Total non-current assets	\$1,282.7	\$1,156.2	10.9%			
Total assets	\$2,504.0	\$2,457.6	1.9%			
Current maturities of long-term debt	\$13.5	\$10.0	35.0%			
Accounts payable	\$252.0	\$268.9	(6.3%)			
Deferred revenue	\$288.6	\$294.4	(2.0%)			
Other accrued liabilities	\$373.2	\$350.0	6.6%			
Total current liabilities	\$927.3	\$923.3	0.4%			
Long-term debt	\$566.1	\$642.8	(11.9%)			
Long-term postretirement liabilities	\$1,960.2	\$1,956.5	0.2%			
Long-term deferred revenue	\$147.4	\$157.2	(6.2%)			
Long-term operating lease liabilities	\$83.6	\$0.0	NM			
Other long-term liabilities	\$47.7	\$77.4	(38.4%)			
Total non-current liabilities	\$2,805.0	\$2,833.9	(1.0%)			
Total deficit	(\$1,228.3)	(\$1,299.6)	(5.5%)			
Total liabilities and equity	\$2,504.0	\$2,457.6	1.9%			
Condensed Consolidated Statements of Cash Flows (Unaudited)	Year Ended December 31					
	2019	2018				
Net cash used for operating activities	\$123.9	\$73.9				
Proceeds from/purchases of investments, net	\$2.8	(\$14.0)				
Investment in marketable software	(\$73.0)	(\$80.7)				
Capital additions of properties	(\$38.0)	(\$35.6)				
Capital additions of outsourcing assets	(\$48.8)	(\$73.0)				
Net proceeds from the sale of properties	(\$0.3)	\$19.2				
Other	(\$0.9)	(\$0.9)				
Net cash used for investing activities	(\$158.2)	(\$185.0)				
Proceeds from issuance of long-term debt	\$30.5	\$0.0				
Proceeds from capped call transactions	\$7.2	\$0.0				
Cash paid in connection with debt exchange	(\$56.7)	\$0.0				
Payments of long-term debt	(\$14.4)	(\$2.3)				
Financing fees & Other	(\$4.6)	(\$2.5)				
Net cash provided by (used for) financing activities	(\$38.0)	(\$4.8)				
Effect of exchange rate changes on cash, cash equivalents & restricted cash	\$0.0	(\$24.1)				
Increase (decrease) in cash, cash equivalents & restricted cash	(\$72.3)	(\$140.0)				
Cash, cash equivalents & restricted cash, beginning of period	\$624.1	\$764.1				
Cash, cash equivalents & restricted cash, end of period	\$551.8	\$624.1				

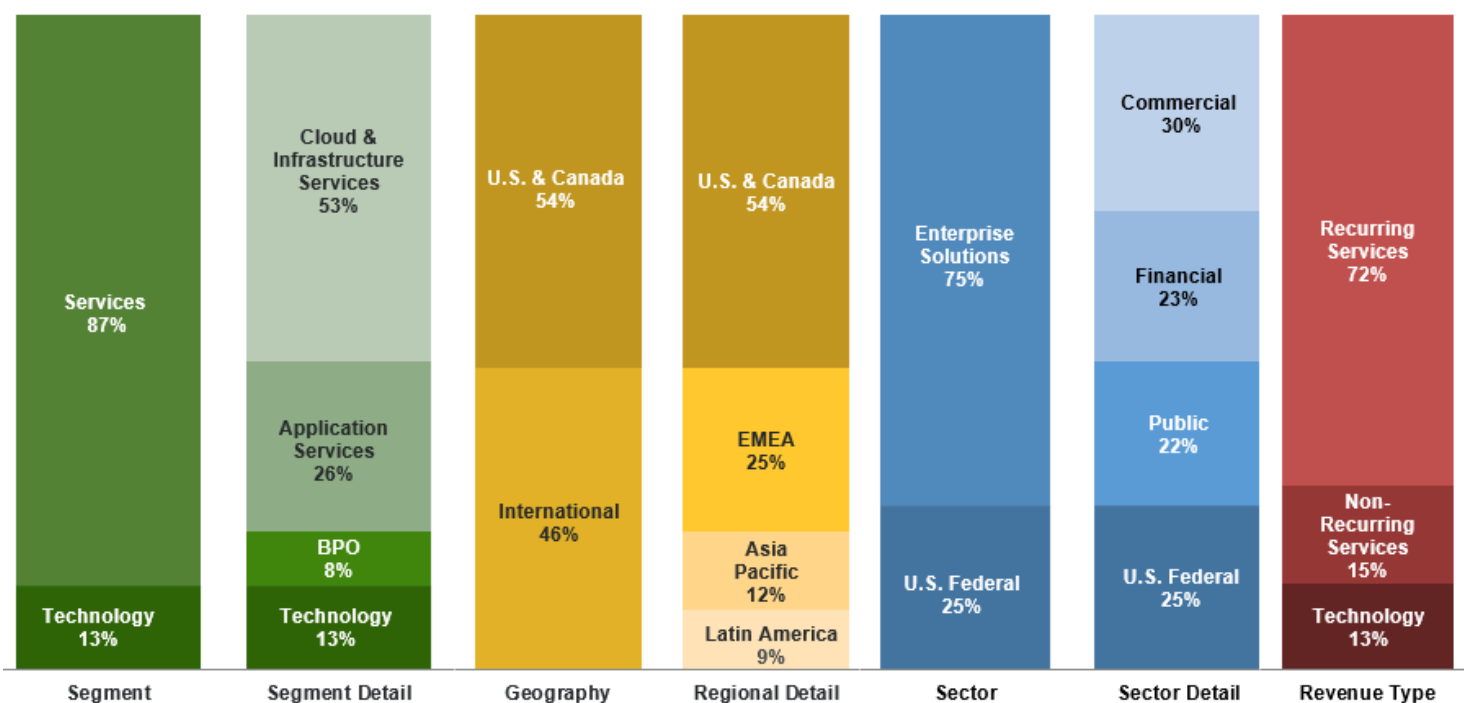
* For complete results, disclosures and definitions, see the 4Q19 Earnings Release (<http://www.unisys.com/investor-relations/financials-filings/quarterly-financials>) and Slides (<http://www.unisys.com/investor-relations/news-events/presentations-webcasts>)

FY19 Non-GAAP Adjusted Revenue Profile (\$M)



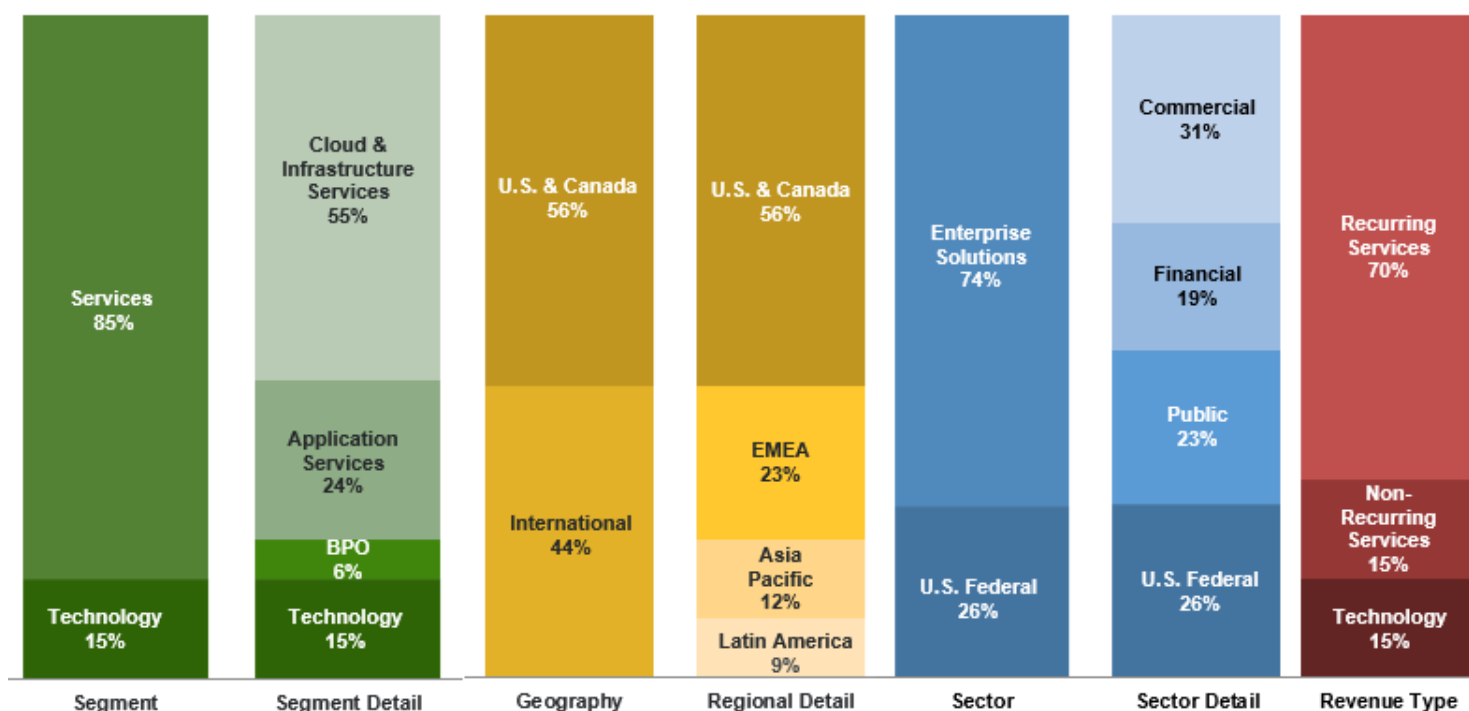
Segment	YTD19	YTD18	Change	%	In Constant Currency
Services	\$2,535.2	\$2,376.9	\$158.3	6.7%	9.2%
Technology	\$396.0	\$385.7	\$10.3	2.7%	4.8%
Total	\$2,931.2	\$2,762.6	\$168.6	6.1%	8.6%
Segment Detail	YTD19	YTD18	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$1,567.7	\$1,363.4	\$204.3	15.0%	17.5%
Application Services	\$750.4	\$772.4	(\$22.0)	(2.8%)	(0.6%)
Business Process Outsourcing Services	\$217.1	\$241.1	(\$24.0)	(10.0%)	23.0%
Technology	\$396.0	\$385.7	\$10.3	2.7%	4.8%
Total	\$2,931.2	\$2,762.6	\$168.6	6.1%	8.6%
Geography	YTD19	YTD18	Change	%	In Constant Currency
U.S. & Canada	\$1,583.9	\$1,269.5	\$314.4	24.8%	24.8%
International	\$1,347.3	\$1,493.1	(\$145.8)	(9.8%)	(5.3%)
Total	\$2,931.2	\$2,762.6	\$168.6	6.1%	8.6%
Regional	YTD19	YTD18	Change	%	In Constant Currency
U.S. & Canada	\$1,583.9	\$1,269.5	\$314.4	24.8%	24.8%
EMEA	\$731.6	\$775.7	(\$44.1)	(5.7%)	(1.4%)
Asia Pacific	\$355.1	\$403.8	(\$48.7)	(12.1%)	(8.9%)
Latin America	\$260.6	\$313.6	(\$53.0)	(16.9%)	(10.5%)
Total	\$2,931.2	\$2,762.6	\$168.6	6.1%	8.6%
Sector	YTD19	YTD18	Change	%	In Constant Currency
Enterprise	\$2,205.3	\$2,188.8	\$16.5	0.8%	3.9%
U.S. Federal	\$725.9	\$573.8	\$152.1	26.5%	26.5%
Total	\$2,931.2	\$2,762.6	\$168.6	6.1%	8.6%
Sector Detail	YTD19	YTD18	Change	%	In Constant Currency
U.S. Federal	\$725.9	\$573.8	\$152.1	26.5%	26.5%
Public Sector	\$658.9	\$614.0	\$44.9	7.3%	6.9%
Commercial	\$890.8	\$918.1	(\$27.3)	(3.0%)	(2.8%)
Financial	\$655.6	\$656.7	(\$1.1)	(0.2%)	(0.3%)
Total	\$2,931.2	\$2,762.6	\$168.6	6.1%	8.6%
Revenue Type	YTD19	YTD18	Change	%	
Recurring Services	\$2,120.2	\$1,938.4	\$181.8	9.4%	
Non-Recurring Services	\$415.0	\$438.5	(\$23.5)	(5.4%)	
Technology	\$396.0	\$385.7	\$10.3	2.7%	
Total	\$2,931.2	\$2,762.6	\$168.6	6.1%	

FY19 GAAP Revenue Profile (\$M)



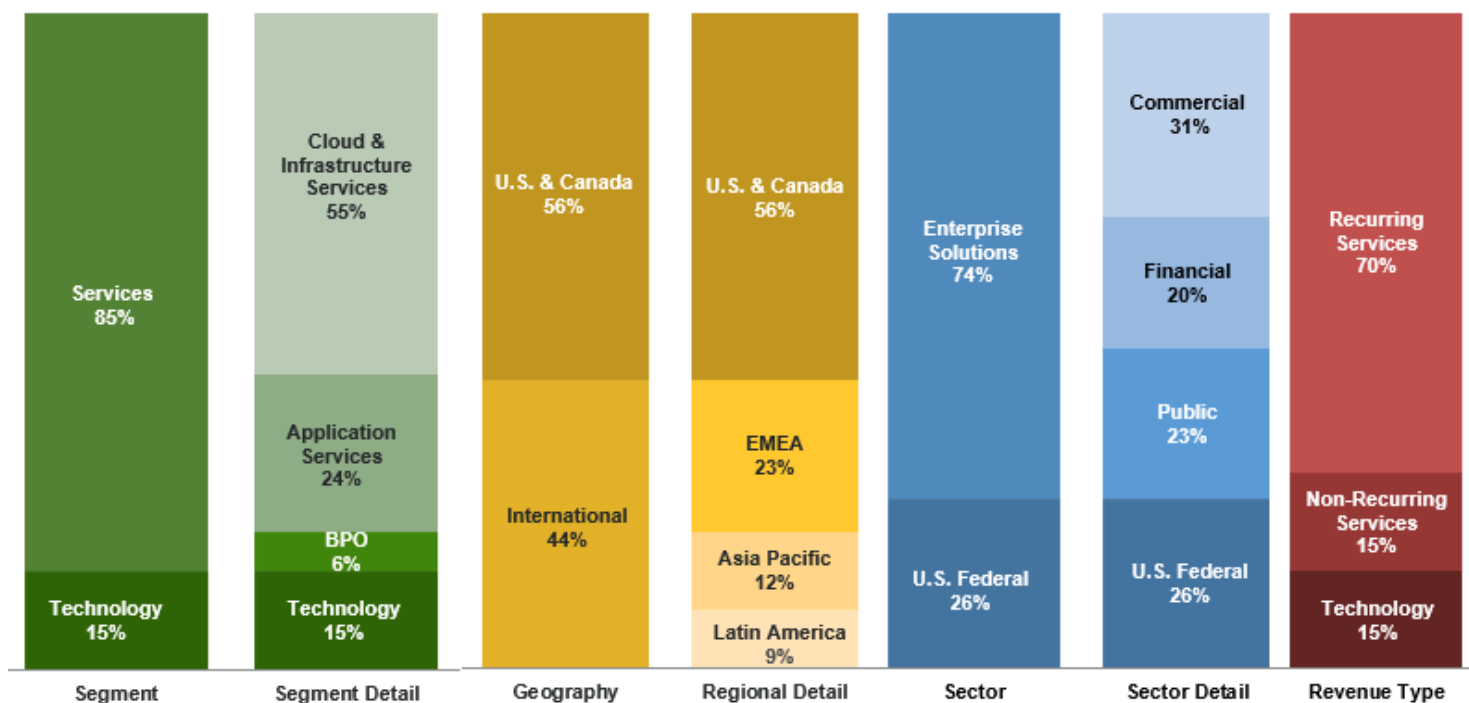
Segment	YTD19	YTD18	Change	%	In Constant Currency
Services	\$2,552.7	\$2,386.3	\$166.4	7.0%	9.5%
Technology	\$396.0	\$438.7	(\$42.7)	(9.7%)	(7.2%)
Total	\$2,948.7	\$2,825.0	\$123.7	4.4%	7.0%
Segment Detail	YTD19	YTD18	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$1,567.7	\$1,363.4	\$204.3	15.0%	17.5%
Application Services	\$750.4	\$772.4	(\$22.0)	(2.8%)	(0.6%)
Business Process Outsourcing Services	\$234.6	\$250.5	(\$15.9)	(6.3%)	(2.5%)
Technology	\$396.0	\$438.7	(\$42.7)	(9.7%)	(7.2%)
Total	\$2,948.7	\$2,825.0	\$123.7	4.4%	7.0%
Geography	YTD19	YTD18	Change	%	In Constant Currency
U.S. & Canada	\$1,583.9	\$1,274.6	\$309.3	24.3%	24.3%
International	\$1,364.8	\$1,550.4	(\$185.6)	(12.0%)	(7.5%)
Total	\$2,948.7	\$2,825.0	\$123.7	4.4%	7.0%
Regional	YTD19	YTD18	Change	%	In Constant Currency
U.S. & Canada	\$1,583.9	\$1,274.6	\$309.3	24.3%	24.3%
EMEA	\$749.1	\$823.7	(\$74.6)	(9.1%)	(4.7%)
Asia Pacific	\$355.1	\$411.0	(\$55.9)	(13.6%)	(10.4%)
Latin America	\$260.6	\$315.7	(\$55.1)	(17.5%)	(11.1%)
Total	\$2,948.7	\$2,825.0	\$123.7	4.4%	7.0%
Sector	YTD19	YTD18	Change	%	In Constant Currency
Enterprise	\$2,222.8	\$2,251.2	(\$28.4)	(1.3%)	1.9%
U.S. Federal	\$725.9	\$573.8	\$152.1	26.5%	26.5%
Total	\$2,948.7	\$2,825.0	\$123.7	4.4%	7.0%
Sector Detail	YTD19	YTD18	Change	%	In Constant Currency
U.S. Federal	\$725.9	\$573.8	\$152.1	26.5%	26.5%
Public Sector	\$658.9	\$618.4	\$40.5	6.5%	9.8%
Commercial	\$890.8	\$925.2	(\$34.4)	(3.7%)	(1.4%)
Financial	\$673.1	\$707.6	(\$34.5)	(4.9%)	(0.6%)
Total	\$2,948.7	\$2,825.0	\$123.7	4.4%	7.0%
Revenue Type	YTD19	YTD18	Change	%	
Recurring Services	\$2,120.2	\$1,938.4	\$181.8	9.4%	
Non-Recurring Services	\$432.5	\$447.9	(\$15.4)	(3.4%)	
Technology	\$396.0	\$438.7	(\$42.7)	(9.7%)	
Total	\$2,948.7	\$2,825.0	\$123.7	4.4%	

4Q19 Non-GAAP Adjusted Revenue Profile (\$M)



Segment	4Q19	4Q18	Change	%	In Constant Currency
Services	\$630.9	\$619.2	\$11.7	1.9%	3.0%
Technology	\$108.4	\$135.4	(\$27.0)	(19.9%)	(18.6%)
Total	\$739.3	\$754.6	(\$15.3)	(2.0%)	(0.8%)
Segment Detail	4Q19	4Q18	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$409.3	\$363.2	\$46.1	12.7%	13.8%
Application Services	\$176.3	\$194.3	(\$18.0)	(9.3%)	(7.9%)
Business Process Outsourcing Services	\$45.3	\$61.7	(\$16.4)	(26.6%)	(25.4%)
Technology	\$108.4	\$135.4	(\$27.0)	(19.9%)	(18.6%)
Total	\$739.3	\$754.6	(\$15.3)	(2.0%)	(0.8%)
Geography	4Q19	4Q18	Change	%	In Constant Currency
U.S. & Canada	\$414.2	\$343.2	\$71.0	20.7%	20.7%
International	\$325.1	\$411.4	(\$86.3)	(21.0%)	(18.4%)
Total	\$739.3	\$754.6	(\$15.3)	(2.0%)	(0.8%)
Regional	4Q19	4Q18	Change	%	In Constant Currency
U.S. & Canada	\$414.2	\$343.2	\$71.0	20.7%	20.7%
EMEA	\$167.7	\$202.2	(\$34.5)	(17.1%)	(15.2%)
Asia Pacific	\$90.2	\$98.4	(\$8.2)	(8.3%)	(6.7%)
Latin America	\$67.2	\$110.8	(\$43.6)	(39.4%)	(34.6%)
Total	\$739.3	\$754.6	(\$15.3)	(2.0%)	(0.8%)
Sector	4Q19	4Q18	Change	%	In Constant Currency
Enterprise	\$544.7	\$596.9	(\$52.2)	(8.7%)	(7.1%)
U.S. Federal	\$194.6	\$157.7	\$36.9	23.4%	23.4%
Total	\$739.3	\$754.6	(\$15.3)	(2.0%)	(0.8%)
Sector Detail	4Q19	4Q18	Change	%	In Constant Currency
U.S. Federal	\$194.6	\$157.7	\$36.9	23.4%	23.4%
Public Sector	\$170.3	\$155.2	\$15.1	9.7%	14.8%
Commercial	\$231.8	\$232.1	(\$0.3)	(0.1%)	(5.9%)
Financial	\$142.6	\$209.6	(\$67.0)	(32.0%)	(31.2%)
Total	\$739.3	\$754.6	(\$15.3)	(2.0%)	(0.8%)
Revenue Type	4Q19	4Q18	Change	%	
Recurring Services	\$521.4	\$502.3	\$19.1	3.8%	
Non-Recurring Services	\$109.5	\$116.9	(\$7.4)	(6.3%)	
Technology	\$108.4	\$135.4	(\$27.0)	(19.9%)	
Total	\$739.3	\$754.6	(\$15.3)	(2.0%)	

4Q19 GAAP Revenue Profile (\$M)



Segment	4Q19	4Q18	Change	%	In Constant Currency
Services	\$633.1	\$625.5	\$7.6	1.2%	2.4%
Technology	\$108.4	\$135.4	(\$27.0)	(19.9%)	(18.6%)
Total	\$741.5	\$760.9	(\$19.4)	(2.5%)	(1.4%)
Segment Detail	4Q19	4Q18	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$409.3	\$363.2	\$46.1	12.7%	13.8%
Application Services	\$176.3	\$194.3	(\$18.0)	(9.3%)	(7.9%)
Business Process Outsourcing Services	\$47.5	\$68.0	(\$20.5)	(30.1%)	(29.3%)
Technology	\$108.4	\$135.4	(\$27.0)	(19.9%)	(18.6%)
Total	\$741.5	\$760.9	(\$19.4)	(2.5%)	(1.4%)
Geography	4Q19	4Q18	Change	%	In Constant Currency
U.S. & Canada	\$414.2	\$343.2	\$71.0	20.7%	20.7%
International	\$327.3	\$417.7	(\$90.4)	(21.6%)	(19.1%)
Total	\$741.5	\$760.9	(\$19.4)	(2.5%)	(1.4%)
Regional	4Q19	4Q18	Change	%	In Constant Currency
U.S. & Canada	\$414.2	\$343.2	\$71.0	20.7%	20.7%
EMEA	\$169.9	\$208.5	(\$38.6)	(18.5%)	(16.7%)
Asia Pacific	\$90.2	\$98.4	(\$8.2)	(8.3%)	(6.7%)
Latin America	\$67.2	\$110.8	(\$43.6)	(39.4%)	(34.6%)
Total	\$741.5	\$760.9	(\$19.4)	(2.5%)	(1.4%)
Sector	4Q19	4Q18	Change	%	In Constant Currency
Enterprise	\$546.9	\$603.2	(\$56.3)	(9.3%)	(7.7%)
U.S. Federal	\$194.6	\$157.7	\$36.9	23.4%	23.4%
Total	\$741.5	\$760.9	(\$19.4)	(2.5%)	(1.4%)
Sector Detail	4Q19	4Q18	Change	%	In Constant Currency
U.S. Federal	\$194.6	\$157.7	\$36.9	23.4%	23.4%
Public Sector	\$170.3	\$155.2	\$15.1	9.7%	14.8%
Commercial	\$231.8	\$232.1	(\$0.3)	(0.1%)	(5.9%)
Financial	\$144.8	\$215.9	(\$71.1)	(32.9%)	(25.4%)
Total	\$741.5	\$760.9	(\$19.4)	(2.5%)	(1.4%)
Revenue Type	4Q19	4Q18	Change	%	
Recurring Services	\$521.4	\$502.3	\$19.1	3.8%	
Non-Recurring Services	\$111.7	\$123.2	(\$11.5)	(9.3%)	
Technology	\$108.4	\$135.4	(\$27.0)	(19.9%)	
Total	\$741.5	\$760.9	(\$19.4)	(2.5%)	