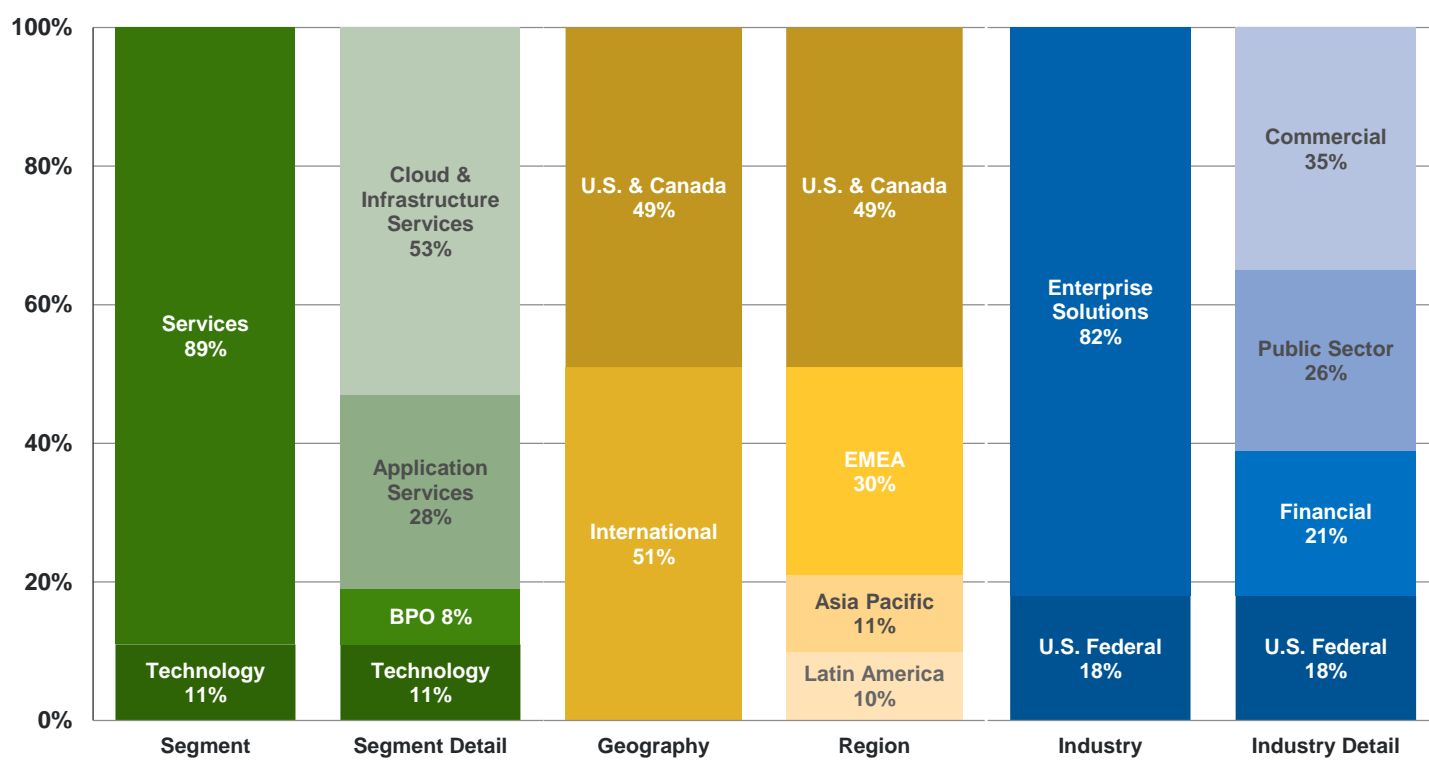


(\$ millions, except per share data)

Condensed Consolidated Statements of Income (Unaudited)	Three Months Ended March 31		% Change	
	2015	2014		
Revenue	721.2	761.7	(5.3%)	
Cost of revenue	604.2	628.7	(3.9%)	
Selling, general and administrative	128.8	138.5	(7.0%)	
Research and development	18.2	14.4	26.4%	
Operating profit	(30.0)	(19.9)	50.8%	
Interest expense	2.6	2.0	30.0%	
Other income (expense), net	4.9	(9.8)	(150.0%)	
Income before income taxes	(27.7)	(31.7)	(12.6%)	
Provision for income taxes	13.3	16.0	(16.9%)	
Consolidated net income	(41.0)	(47.7)	(14.0%)	
Net income attributable to non-controlling interests	2.2	3.1	(29.0%)	
Net income attributable to Unisys Corporation	(43.2)	(50.8)	(15.0%)	
Preferred stock dividend	-	2.7	(100.0%)	
Net income attributable to Unisys common shareholders	(43.2)	(53.5)	(19.3%)	
Earnings per common share (Diluted)	(\$0.87)	(\$1.15)	(24.3%)	
Diluted shares for per share computation (thousands)	49,821	46,343	7.5%	
Condensed Consolidated Balance Sheets (Unaudited)	March 31		% Change	1Q15 Business Highlights
	2015	2014		
Cash and cash equivalents	402.0	613.8	(34.5%)	<ul style="list-style-type: none"> Revenue for the 3 months ended March 31, 2015 declined 5.3% to \$721M from \$762M (an increase of 1.4% on a constant-currency basis). Diluted loss per share was \$0.87 for the 3 months ended March 31, 2015 from a diluted loss per share of \$1.15 in 1Q 2014. Operating cash usage of \$43M for the 3 months ended March 31, 2015 from operating cash flow of \$20M from the same period last year. Cash and cash equivalents totaled \$402M as of March 31, 2015. U.S. = 25% International = 75%
Accounts and notes receivable, net	484.8	564.9	(14.2%)	
Inventories	60.3	52.2	15.5%	
Deferred income taxes	16.6	19.1	(13.1%)	
Prepaid expense and other current assets	142.4	139.4	2.2%	
Total current assets	1,106.1	1,389.4	(20.4%)	
Properties, net	167.3	177.7	(5.9%)	
Outsourcing assets, net	160.1	110.8	44.5%	
Marketable software, net	144.5	135.1	7.0%	
Prepaid postretirement assets	21.4	106.5	(79.9%)	
Deferred income taxes	152.4	125.7	21.2%	
Goodwill	179.6	189.7	(5.3%)	
Other long-term assets	200.1	164.3	21.8%	
Total non-current assets	1,025.4	1,009.8	1.5%	
Total assets	2,131.5	2,399.2	(11.2%)	
Current maturities of long-term debt	2.2	-		
Accounts payable	230.3	221.4	4.0%	
Deferred revenue	316.6	407.2	(22.2%)	
Other accrued liabilities	314.2	339.4	(7.4%)	
Total current liabilities	863.3	968.0	(10.8%)	
Long-term debt	221.6	210.0	5.5%	
Long-term postretirement liabilities	2,272.1	1,648.1	37.9%	
Long-term deferred revenue and other liabilities	195.8	232.7	(15.9%)	
Total non-current liabilities	2,689.5	2,090.8	28.6%	
Total deficit	(1,421.3)	(659.6)	115.5%	
Total liabilities and equity	2,131.5	2,399.2	(11.2%)	
Condensed Consolidated Statements of Cash Flows (Unaudited)	Three Months Ended March 31			
	2015	2014		
Net cash (used for) provided by operating activities	(43.3)	20.1		
Proceeds from/purchases of investments, net	26.7	2.6		
Investment in marketable software	(16.7)	(20.7)		
Capital additions of properties	(13.9)	(15.2)		
Capital additions of outsourcing assets	(26.7)	(8.7)		
Other	1.5	0.9		
Net cash used for investing activities	(29.1)	(41.1)		
Purchases of common stock	0.0	(0.9)		
Payments of long-term debt	(0.3)	0.0		
Dividends paid on preferred shares	0.0	(4.0)		
Proceeds from exercise of stock options	3.5	2.6		
Net cash provided by (used for) financing activities	3.2	(2.3)		
Effect of exchange rate changes on cash and cash equivalents	(23.1)	(2.7)		
Decrease in cash and cash equivalents	(92.3)	(26.0)		
Cash and cash equivalents, beginning of period	494.3	639.8		
Cash and cash equivalents, end of period	402.0	613.8		



1Q15 Revenue Profile (\$M)



Segment	1Q15	1Q14	Change	%	In Constant Currency
Services	\$639.0	\$681.7	(\$42.7)	(6.3%)	0.1%
Technology	\$82.2	\$80.0	\$2.2	2.7%	12.6%
Total	\$721.2	\$761.7	(\$40.5)	(5.3%)	1.4%

Segment Detail	1Q15	1Q14	Change	%
Cloud & Infrastructure Services	\$378.5	\$419.4	(\$40.9)	(9.8%)
Application Services	\$202.4	\$196.2	\$6.2	3.2%
BPO Services	\$58.1	\$66.1	(\$8.0)	(12.0%)
Technology	\$82.2	\$80.0	\$2.2	2.7%
Total	\$721.2	\$761.7	(\$40.5)	(5.3%)

Geography	1Q15	1Q14	Change	%	In Constant Currency
U.S. & Canada	\$351.8	\$323.2	\$28.6	8.8%	9.3%
International	\$369.4	\$438.5	(\$69.1)	(15.8%)	(5.2%)
Total	\$721.2	\$761.7	(\$40.5)	(5.3%)	1.4%

Region	1Q15	1Q14	Change	%	In Constant Currency
U.S. & Canada	\$351.8	\$323.2	\$28.6	8.8%	9.3%
EMEA	\$216.6	\$256.9	(\$40.3)	(15.7%)	(3.8%)
Asia Pacific	\$82.5	\$92.9	(\$10.4)	(11.1%)	(4.8%)
Latin America	\$70.3	\$88.7	(\$18.4)	(20.7%)	(9.3%)
Total	\$721.2	\$761.7	(\$40.5)	(5.3%)	1.4%

Industry	1Q15	1Q14	Change	%	In Constant Currency
Enterprise Solutions	\$589.5	\$645.4	(\$55.9)	(8.7%)	(1.1%)
U.S. Federal	\$131.7	\$116.3	\$15.4	13.2%	13.2%
Total	\$721.2	\$761.7	(\$40.5)	(5.3%)	1.4%

Industry Detail	1Q15	1Q14	Change	%	In Constant Currency
Commercial	\$252.3	\$270.8	(\$18.5)	(6.8%)	1.1%
Public Sector	\$184.1	\$204.8	(\$20.7)	(10.1%)	(3.4%)
Financial	\$153.1	\$169.8	(\$16.7)	(9.8%)	(1.7%)
U.S. Federal	\$131.7	\$116.3	\$15.4	13.2%	13.2%
Total	\$721.2	\$761.7	(\$40.5)	(5.3%)	1.4%