

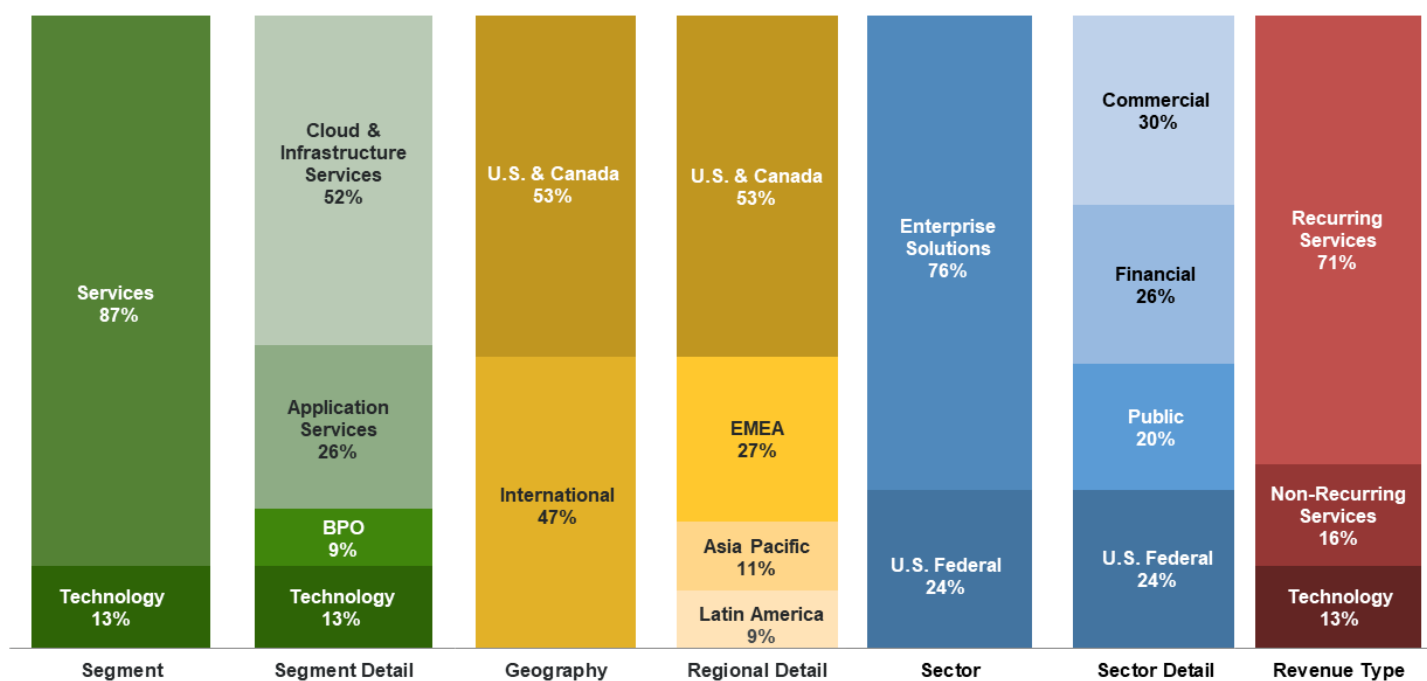
(\$ millions, except per share data)

Condensed Consolidated Statements of Income (Unaudited)	Three Months Ended June 30			2Q19 Business Highlights
	2019	2018 <sup>(1)</sup>	% Change	
<b>Revenue</b>	<b>753.8</b>	<b>667.4</b>	<b>12.9%</b>	<ul style="list-style-type: none"> <li>• Total revenue grew 12.9% year over year (16.5% on a constant-currency basis) <ul style="list-style-type: none"> <li>○ Total non-GAAP adjusted revenue grew 12.0% year over year, the highest quarterly rate in over 20 years</li> <li>○ U.S. Federal sector revenue grew 33.1% year over year</li> </ul> </li> </ul>
Cost of revenue	559.9	514.5	8.8%	
Selling, general and administrative	99.7	92.7	7.6%	
Research and development	7.2	6.2	16.1%	
<b>Operating profit (loss)</b>	<b>87.0</b>	<b>54.0</b>	<b>61.1%</b>	
Interest expense	16.2	15.7	3.2%	
Other income (expense), net	(28.9)	(18.0)	60.6%	
<b>Income (loss) before income taxes</b>	<b>41.9</b>	<b>20.3</b>	<b>106.4%</b>	
Provision for income taxes	12.1	14.3	(15.4%)	
<b>Consolidated net income (loss)</b>	<b>29.8</b>	<b>6.0</b>	<b>396.7%</b>	
Net income attributable to noncontrolling interests	3.6	2.2	63.6%	<ul style="list-style-type: none"> <li>• Operating profit margin expanded 340 basis points year over year to 11.5% <ul style="list-style-type: none"> <li>○ Non-GAAP operating profit margin expanded 370 basis points year over year to 12.0%</li> </ul> </li> <li>• Operating cash flow of \$50.9 million, up \$62.6 million year over year <ul style="list-style-type: none"> <li>○ Free cash flow of \$11.3 million, up \$67.9 million year over year</li> </ul> </li> <li>• Diluted EPS increased 6 times year over year to \$0.42 <ul style="list-style-type: none"> <li>○ Non-GAAP diluted EPS increased 123% year over year to \$0.87</li> </ul> </li> <li>• Company reaffirms full-year guidance</li> </ul>
<b>Net income (loss) attributable to Unisys Corporation</b>	<b>26.2</b>	<b>3.8</b>	<b>589.5%</b>	
<b>Earnings (loss) per common share (Diluted)</b>	<b>\$0.42</b>	<b>\$0.07</b>	<b>500.0%</b>	
Diluted shares for per share computation (thousands)	73,978	51,399	43.9%	
<b>Condensed Consolidated Balance Sheets (Unaudited)</b>	<b>June 30 2019</b>	<b>Dec. 31 2018<sup>(1)</sup></b>	<b>% Change</b>	
Cash and cash equivalents	507.2	605.0	(16.2%)	
Accounts and notes receivable, net	496.4	509.2	(2.5%)	
Contract Assets	32.7	29.7	10.1%	
Inventories	27.9	27.3	2.2%	
Prepaid expense and other current assets	141.6	130.2	8.8%	
<b>Total current assets</b>	<b>1,205.8</b>	<b>1,301.4</b>	<b>(7.3%)</b>	
Properties, net	123.8	121.3	2.1%	
Outsourcing assets, net	210.1	216.4	(2.9%)	
Marketable software, net	177.8	162.1	9.7%	
Prepaid postretirement assets	152.9	147.6	3.6%	
Deferred income taxes	104.0	109.3	(4.8%)	
Goodwill	177.8	177.8	0.0%	
Restricted cash	10.3	19.1	(46.1%)	
Operating lease right of use assets	134.5	0.0	NM	
Other long-term assets	210.8	202.6	4.0%	
<b>Total non-current assets</b>	<b>1,302.0</b>	<b>1,156.2</b>	<b>12.6%</b>	
<b>Total assets</b>	<b>2,507.8</b>	<b>2,457.6</b>	<b>2.0%</b>	
Current maturities of long-term debt	7.5	10.0	(25.0%)	
Accounts payable	233.5	268.9	(13.2%)	
Deferred revenue	288.3	294.4	(2.1%)	
Other accrued liabilities	342.4	350.0	(2.2%)	
<b>Total current liabilities</b>	<b>871.7</b>	<b>923.3</b>	<b>(5.6%)</b>	
Long-term debt	668.6	642.8	4.0%	
Long-term postretirement liabilities	1,888.0	1,956.5	(3.5%)	
Long-term deferred revenue	147.0	157.2	(6.5%)	
Long-term operating lease liabilities	96.1	0.0	NM	
Other long-term liabilities	50.1	77.4	(35.3%)	
<b>Total non-current liabilities</b>	<b>2,849.8</b>	<b>2,833.9</b>	<b>0.6%</b>	
Total deficit	(1,213.7)	(1,299.6)	(6.6%)	
<b>Total liabilities and equity</b>	<b>2,507.8</b>	<b>2,457.6</b>	<b>2.0%</b>	
<b>Condensed Consolidated Statements of Cash Flows (Unaudited)</b>	<b>Six Months Ended June 30</b>			
	<b>2019</b>	<b>2018<sup>(1)</sup></b>		
<b>Net cash provided by (used for) operating activities</b>	<b>(19.5)</b>	<b>(61.9)</b>		
Proceeds from/purchases of investments, net	(2.8)	(5.8)		
Investment in marketable software	(37.2)	(41.1)		
Capital additions of properties	(20.8)	(9.9)		
Capital additions of outsourcing assets	(39.7)	(42.4)		
Net proceeds from the sale of properties	(0.2)	19.7		
Other	(0.4)	(0.9)		
<b>Net cash used for investing activities</b>	<b>(101.1)</b>	<b>(80.4)</b>		
Proceeds from issuance of long-term debt	28.1	0.0		
Payments of long-term debt	(10.1)	(1.3)		
Other	(4.5)	(2.1)		
<b>Net cash provided by (used for) financing activities</b>	<b>13.1</b>	<b>(3.4)</b>		
<b>Effect of exchange rate changes on cash, cash equivalents &amp; restricted cash</b>	<b>0.9</b>	<b>(17.3)</b>		
<b>Increase (decrease) in cash, cash equivalents &amp; restricted cash</b>	<b>(106.6)</b>	<b>(163.0)</b>		
<b>Cash, cash equivalents &amp; restricted cash, beginning of period</b>	<b>624.1</b>	<b>764.1</b>		
<b>Cash, cash equivalents &amp; restricted cash, end of period</b>	<b>517.5</b>	<b>601.1</b>		

<sup>(1)</sup> Certain amounts have been reclassified to conform with the 2Q18 presentation

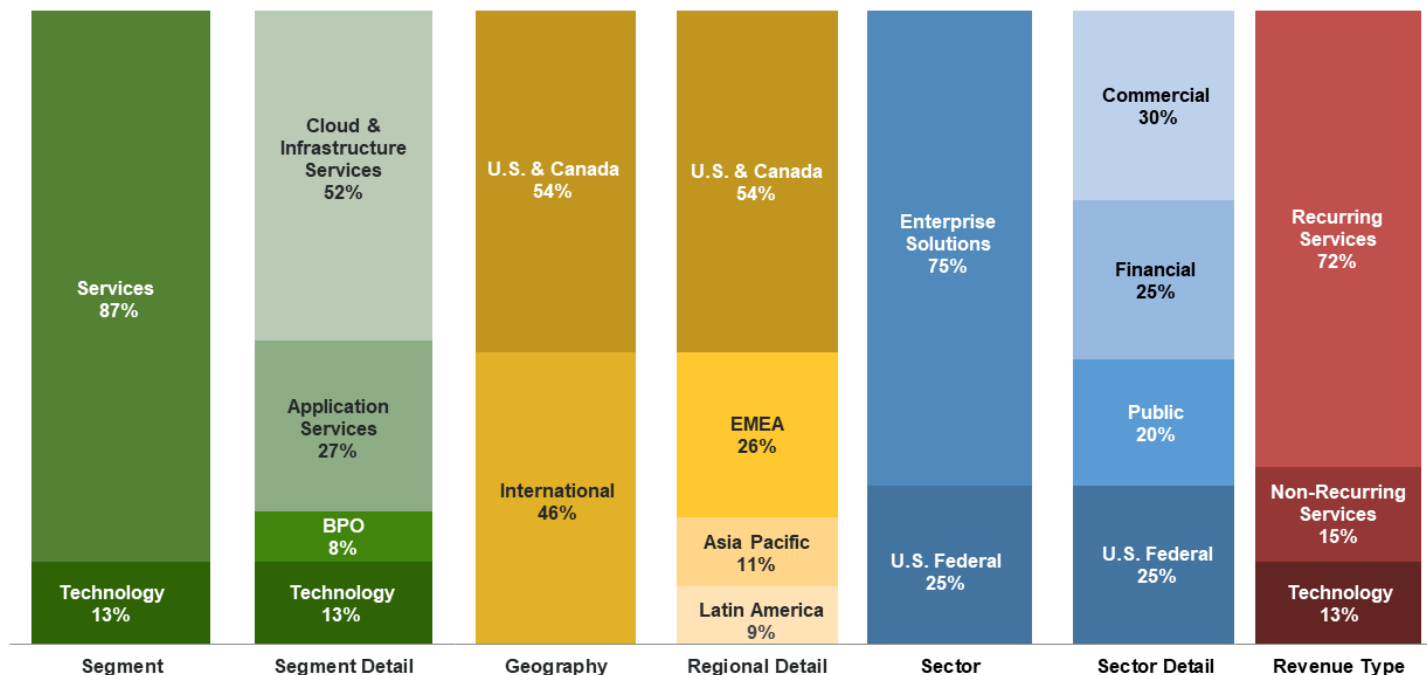
For complete results, disclosures and definitions, see the 2Q19 Earnings Release (<http://www.unisys.com/investor-relations/financials-filings/quarterly-financials>) and Slides (<http://www.unisys.com/investor-relations/news-events/presentations-webcasts>).

## 2Q19 GAAP Revenue Profile (\$M)



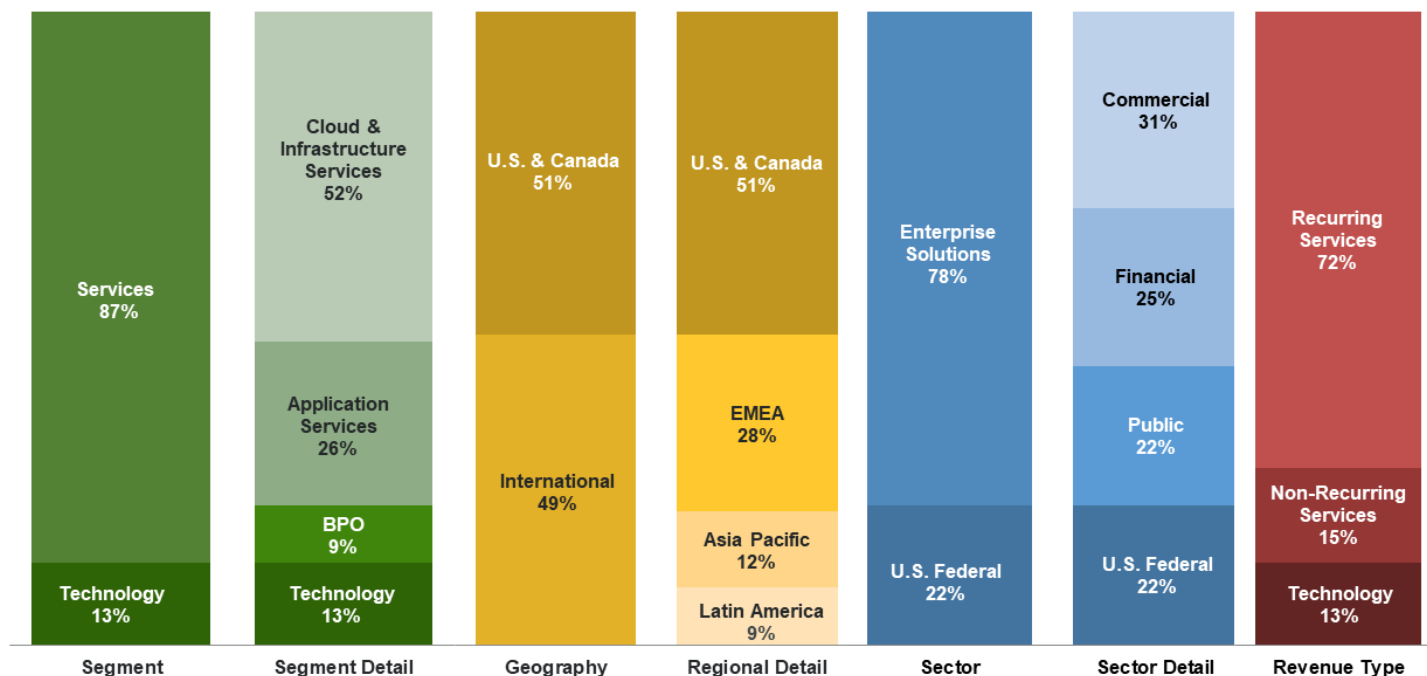
Segment	2Q19	2Q18	Change	%	In Constant Currency
Services	\$653.4	\$586.7	\$66.7	11.4%	15.0%
Technology	\$100.4	\$80.7	\$19.7	24.4%	27.3%
<b>Total</b>	<b>\$753.8</b>	<b>\$667.4</b>	<b>\$86.4</b>	<b>12.9%</b>	<b>16.5%</b>
Segment Detail	2Q19	2Q18	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$391.3	\$333.5	\$57.8	17.3%	21.0%
Application Services	\$196.7	\$194.0	\$2.7	1.4%	4.3%
BPO Services	\$65.4	\$59.2	\$6.2	10.5%	16.4%
Technology	\$100.4	\$80.7	\$19.7	24.4%	27.3%
<b>Total</b>	<b>\$753.8</b>	<b>\$667.4</b>	<b>\$86.4</b>	<b>12.9%</b>	<b>16.5%</b>
Geography	2Q19	2Q18	Change	%	In Constant Currency
U.S. & Canada	\$400.9	\$315.1	\$85.8	27.2%	27.3%
International	\$352.9	\$352.3	\$0.6	0.2%	6.6%
<b>Total</b>	<b>\$753.8</b>	<b>\$667.4</b>	<b>\$86.4</b>	<b>12.9%</b>	<b>16.5%</b>
Regional Detail	2Q19	2Q18	Change	%	In Constant Currency
U.S. & Canada	\$400.9	\$315.1	\$85.8	27.2%	27.3%
EMEA	\$204.4	\$191.7	\$12.7	6.6%	12.6%
Asia Pacific	\$81.5	\$93.6	(\$12.1)	(12.9%)	(8.4%)
Latin America	\$67.0	\$67.0	\$0.0	0.0%	10.3%
<b>Total</b>	<b>\$753.8</b>	<b>\$667.4</b>	<b>\$86.4</b>	<b>12.9%</b>	<b>16.5%</b>
Sector	2Q19	2Q18	Change	%	In Constant Currency
Enterprise Solutions	\$569.4	\$528.9	\$40.5	7.7%	12.0%
U.S. Federal	\$184.4	\$138.5	\$45.9	33.1%	33.1%
<b>Total</b>	<b>\$753.8</b>	<b>\$667.4</b>	<b>\$86.4</b>	<b>12.9%</b>	<b>16.5%</b>
Sector Detail	2Q19	2Q18	Change	%	In Constant Currency
U.S. Federal	\$184.4	\$138.5	\$45.9	33.1%	33.1%
Public Sector	\$153.0	\$144.6	\$8.4	5.8%	9.4%
Commercial	\$226.0	\$225.8	\$0.2	0.1%	2.7%
Financial	\$190.4	\$158.5	\$31.9	20.1%	28.0%
<b>Total</b>	<b>\$753.8</b>	<b>\$667.4</b>	<b>\$86.4</b>	<b>12.9%</b>	<b>16.5%</b>
Revenue Type	2Q19	2Q18	Change	%	
Recurring Services	\$537.3	\$477.7	\$59.6	12.5%	
Non-Recurring Services	\$116.1	\$109.0	\$7.1	6.5%	
Technology	\$100.4	\$80.7	\$19.7	24.4%	
<b>Total</b>	<b>\$753.8</b>	<b>\$667.4</b>	<b>\$86.4</b>	<b>12.9%</b>	

## 2Q19 Non-GAAP Adjusted Revenue Profile (\$M)



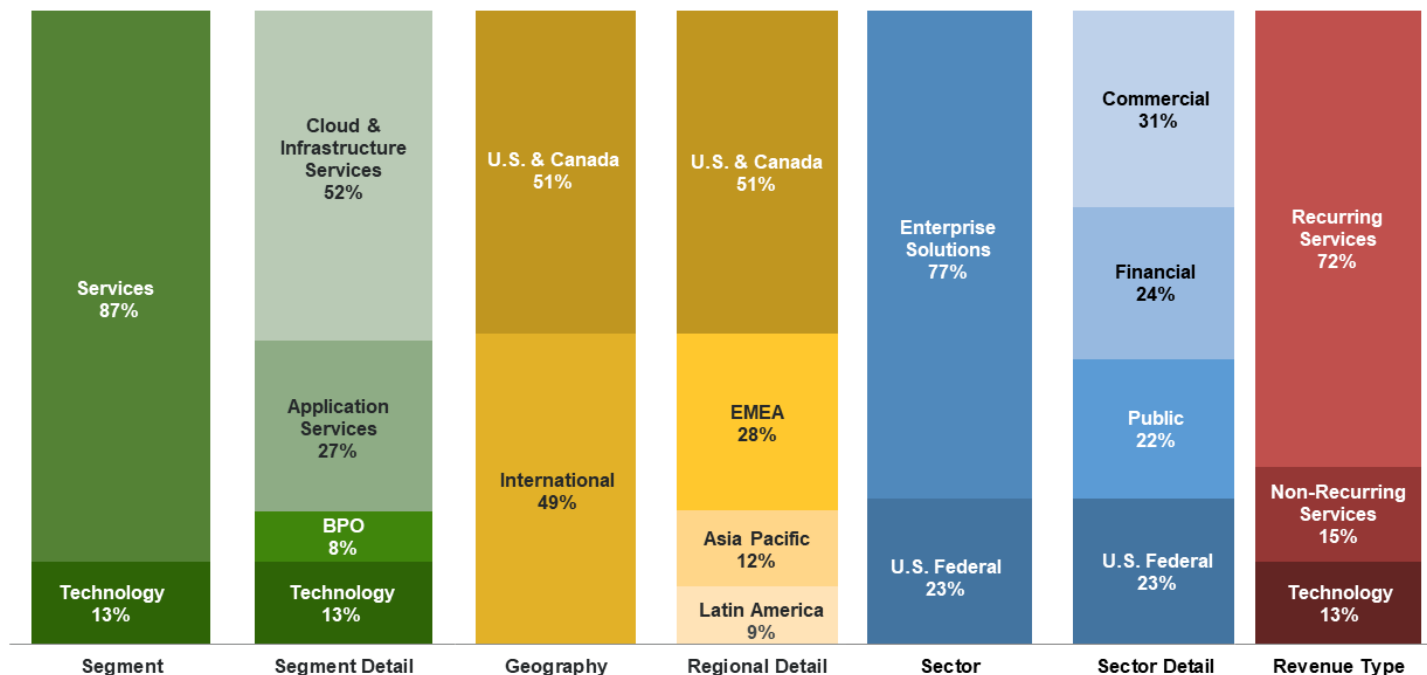
Segment	2Q19	2Q18	Change	%	In Constant Currency
Services	\$646.9	\$586.7	\$60.2	10.3%	13.8%
Technology	\$100.4	\$80.7	\$19.7	24.4%	27.3%
<b>Total</b>	<b>\$747.3</b>	<b>\$667.4</b>	<b>\$79.9</b>	<b>12.0%</b>	<b>15.5%</b>
Segment Detail	2Q19	2Q18	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$391.3	\$333.5	\$57.8	17.3%	21.0%
Application Services	\$196.7	\$194.0	\$2.7	1.4%	4.3%
Business Process Outsourcing Services	\$58.9	\$59.2	(\$0.3)	(0.5%)	4.8%
Technology	\$100.4	\$80.7	\$19.7	24.4%	27.3%
<b>Total</b>	<b>\$747.3</b>	<b>\$667.4</b>	<b>\$79.9</b>	<b>12.0%</b>	<b>15.5%</b>
Geography	2Q19	2Q18	Change	%	In Constant Currency
U.S. & Canada	\$400.9	\$315.1	\$85.8	27.2%	27.3%
International	\$346.4	\$352.3	(\$5.9)	(1.7%)	4.6%
<b>Total</b>	<b>\$747.3</b>	<b>\$667.4</b>	<b>\$79.9</b>	<b>12.0%</b>	<b>15.5%</b>
Regional Detail	2Q19	2Q18	Change	%	In Constant Currency
U.S. & Canada	\$400.9	\$315.1	\$85.8	27.2%	27.3%
EMEA	\$197.9	\$191.7	\$6.2	3.2%	9.0%
Asia Pacific	\$81.5	\$93.6	(\$12.1)	(12.9%)	(8.4%)
Latin America	\$67.0	\$67.0	\$0.0	0.0%	10.3%
<b>Total</b>	<b>\$747.3</b>	<b>\$667.4</b>	<b>\$79.9</b>	<b>12.0%</b>	<b>15.5%</b>
Sector	2Q19	2Q18	Change	%	In Constant Currency
Enterprise	\$562.9	\$528.9	\$34.0	6.4%	10.8%
U.S. Federal	\$184.4	\$138.5	\$45.9	33.1%	33.1%
<b>Total</b>	<b>\$747.3</b>	<b>\$667.4</b>	<b>\$79.9</b>	<b>12.0%</b>	<b>15.5%</b>
Sector Detail	2Q19	2Q18	Change	%	In Constant Currency
U.S. Federal	\$184.4	\$138.5	\$45.9	33.1%	33.1%
Public Sector	\$153.0	\$144.6	\$8.4	5.8%	9.4%
Commercial	\$226.0	\$225.8	\$0.2	0.1%	2.7%
Financial	\$183.9	\$158.5	\$25.4	16.0%	23.7%
<b>Total</b>	<b>\$747.3</b>	<b>\$667.4</b>	<b>\$79.9</b>	<b>12.0%</b>	<b>15.5%</b>
Revenue Type	2Q19	2Q18	Change	%	
Recurring Services	\$537.3	\$477.7	\$59.6	12.5%	
Non-Recurring Services	\$109.6	\$109.0	\$0.6	0.6%	
Technology	\$100.4	\$80.7	\$19.7	24.4%	
<b>Total</b>	<b>\$747.3</b>	<b>\$667.4</b>	<b>\$79.9</b>	<b>12.0%</b>	

# 1H19 GAAP Revenue Profile (\$M)



Segment	1H19	1H18	Change	%	In Constant Currency
Services	\$1,265.5	\$1,155.2	\$110.3	9.5%	13.4%
Technology	\$184.1	\$220.6	(\$36.5)	(16.5%)	(12.8%)
<b>Total</b>	<b>\$1,449.6</b>	<b>\$1,375.8</b>	<b>\$73.8</b>	<b>5.4%</b>	<b>9.2%</b>
Segment Detail	1H19	1H18	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$752.5	\$651.9	\$100.6	15.4%	19.3%
Application Services	\$385.8	\$386.9	(\$1.1)	(0.3%)	2.9%
Business Process Outsourcing Services	\$127.2	\$116.4	\$10.8	9.3%	15.4%
Technology	\$184.1	\$220.6	(\$36.5)	(16.5%)	(12.8%)
<b>Total</b>	<b>\$1,449.6</b>	<b>\$1,375.8</b>	<b>\$73.8</b>	<b>5.4%</b>	<b>9.2%</b>
Geography	1H19	1H18	Change	%	In Constant Currency
U.S. & Canada	\$742.0	\$609.3	\$132.7	21.8%	21.9%
International	\$707.6	\$766.5	(\$58.9)	(7.7%)	(1.3%)
<b>Total</b>	<b>\$1,449.6</b>	<b>\$1,375.8</b>	<b>\$73.8</b>	<b>5.4%</b>	<b>9.2%</b>
Regional Detail	1H19	1H18	Change	%	In Constant Currency
U.S. & Canada	\$742.0	\$609.3	\$132.7	21.8%	21.9%
EMEA	\$406.6	\$422.7	(\$16.1)	(3.8%)	2.3%
Asia Pacific	\$173.0	\$194.5	(\$21.5)	(11.1%)	(6.3%)
Latin America	\$128.0	\$149.3	(\$21.3)	(14.3%)	(4.8%)
<b>Total</b>	<b>\$1,449.6</b>	<b>\$1,375.8</b>	<b>\$73.8</b>	<b>5.4%</b>	<b>9.2%</b>
Sector	1H19	1H18	Change	%	In Constant Currency
Enterprise	\$1,123.9	\$1,093.5	\$30.4	2.8%	7.6%
U.S. Federal	\$325.7	\$282.3	\$43.4	15.4%	15.4%
<b>Total</b>	<b>\$1,449.6</b>	<b>\$1,375.8</b>	<b>\$73.8</b>	<b>5.4%</b>	<b>9.2%</b>
Sector Detail	1H19	1H18	Change	%	In Constant Currency
U.S. Federal	\$325.7	\$282.3	\$43.4	15.4%	15.4%
Public Sector	\$311.1	\$304.2	\$6.9	2.3%	6.6%
Commercial	\$444.4	\$440.4	\$4.0	0.9%	3.8%
Financial	\$368.4	\$348.9	\$19.5	5.6%	13.4%
<b>Total</b>	<b>\$1,449.6</b>	<b>\$1,375.8</b>	<b>\$73.8</b>	<b>5.4%</b>	<b>9.2%</b>
Revenue Type	1H19	1H18	Change	%	
Recurring Services	\$1,042.1	\$944.5	\$97.6	10.3%	
Non-Recurring Services	\$223.4	\$210.7	\$12.7	6.0%	
Technology	\$184.1	\$220.6	(\$36.5)	(16.5%)	
<b>Total</b>	<b>\$1,449.6</b>	<b>\$1,375.8</b>	<b>\$73.8</b>	<b>5.4%</b>	

# 1H19 Non-GAAP Adjusted Revenue Profile (\$M)



Segment	YTD19	YTD18	Change	%	In Constant Currency
Services	\$1,257.0	\$1,155.2	\$101.8	8.8%	12.6%
Technology	\$184.1	\$167.6	\$16.5	9.8%	13.7%
<b>Total</b>	<b>\$1,441.1</b>	<b>\$1,322.8</b>	<b>\$118.3</b>	<b>8.9%</b>	<b>12.8%</b>
Segment Detail	YTD19	YTD18	Change	%	In Constant Currency
Cloud & Infrastructure Services	\$752.5	\$651.9	\$100.6	15.4%	19.3%
Application Services	\$385.8	\$386.9	(\$1.1)	(0.3%)	2.9%
Business Process Outsourcing Services	\$118.7	\$116.4	\$2.3	2.0%	7.7%
Technology	\$184.1	\$167.6	\$16.5	9.8%	13.7%
<b>Total</b>	<b>\$1,441.1</b>	<b>\$1,322.8</b>	<b>\$118.3</b>	<b>8.9%</b>	<b>12.8%</b>
Geography	YTD19	YTD18	Change	%	In Constant Currency
U.S. & Canada	\$742.0	\$604.2	\$137.8	22.8%	22.9%
International	\$699.1	\$718.6	(\$19.5)	(2.7%)	3.8%
<b>Total</b>	<b>\$1,441.1</b>	<b>\$1,322.8</b>	<b>\$118.3</b>	<b>8.9%</b>	<b>12.8%</b>
Regional Detail	YTD19	YTD18	Change	%	In Constant Currency
U.S. & Canada	\$742.0	\$604.2	\$137.8	22.8%	22.9%
EMEA	\$398.1	\$384.1	\$14.0	3.6%	9.8%
Asia Pacific	\$173.0	\$187.3	(\$14.3)	(7.6%)	(2.8%)
Latin America	\$128.0	\$147.2	(\$19.2)	(13.0%)	(3.4%)
<b>Total</b>	<b>\$1,441.1</b>	<b>\$1,322.8</b>	<b>\$118.3</b>	<b>8.9%</b>	<b>12.8%</b>
Sector	YTD19	YTD18	Change	%	In Constant Currency
Enterprise	\$1,115.4	\$1,040.5	\$74.9	7.2%	12.0%
U.S. Federal	\$325.7	\$282.3	\$43.4	15.4%	15.4%
<b>Total</b>	<b>\$1,441.1</b>	<b>\$1,322.8</b>	<b>\$118.3</b>	<b>8.9%</b>	<b>12.8%</b>
Sector Detail	YTD19	YTD18	Change	%	In Constant Currency
U.S. Federal	\$325.7	\$282.3	\$43.4	15.4%	15.4%
Public Sector	\$311.1	\$299.8	\$11.3	3.8%	8.1%
Commercial	\$444.4	\$433.3	\$11.1	2.6%	5.4%
Financial	\$359.9	\$307.4	\$52.5	17.1%	25.5%
<b>Total</b>	<b>\$1,441.1</b>	<b>\$1,322.8</b>	<b>\$118.3</b>	<b>8.9%</b>	<b>12.8%</b>
Revenue Type	YTD19	YTD18	Change	%	
Recurring Services	\$1,042.1	\$944.5	\$97.6	10.3%	
Non-Recurring Services	\$214.9	\$210.7	\$4.2	2.0%	
Technology	\$184.1	\$167.6	\$16.5	9.8%	
<b>Total</b>	<b>\$1,441.1</b>	<b>\$1,322.8</b>	<b>\$118.3</b>	<b>8.9%</b>	