



Unisys Investor / Financial Analyst Day

November 1, 2017



Unisys Investor / Financial Analyst Day Welcome and Introductions

Courtney Holben
VP, Investor Relations

November 1, 2017

Agenda

Time	Content	Presenter
8:00 am - 8:05 am	Welcome and Introduction	Courtney Holben
8:05 am - 8:35 am	CEO Remarks / Overview of Unisys Corporate Strategy	Peter Altabef
8:35 am - 9:50 am	Enterprise Solutions Overview and Q&A	Eric Hutto
9:50 am - 10:30 am	Unisys Federal Solutions Overview and Q&A	Venkat Puvvada
10:30 am - 10:45 am	Break	
10:45 am - 11:20 am	Technology Overview and Q&A	Tarek El-Sadany
11:20 am – 11:50 am	CFO Remarks / Financial Overview	Inder Singh
11:50 am - 12:20 pm	Final Q&A	All
12:20 pm - 12:25 pm	Closing Remarks	Courtney Holben



Overview of Unisys Corporate Strategy

Presented by Peter Altabef
President and CEO

November 1, 2017

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The Essential Unisys

TAGLINE

Securing Your
Tomorrow™

VISION

To enhance peoples' lives through digital security.

MISSION

To enable businesses and governments to achieve success through secure, integrated solutions built for their industries, delivered with integrity, urgency and creativity.



Value Propositions

- Security built into everything we do
- Software and domain expertise leveraged solutions
- Industry integrated-solutions
- Cross-industry innovations that work
- Best-in-class capabilities with a global footprint

The Unisys Difference

- Client intimacy and deep industry knowledge at our core
- IP and engineering expertise to bring disruptive new ideas to life while successfully navigating complex industry and government regulations
- Security leadership and flagship products and services

Setting the Stage – Unisys Now

- Unisys has gone through **significant changes** since the beginning of 2015
 - Re-organized company structure to support **industry go-to-market effort** to provide differentiation
 - **Streamlined cost structure** via restructuring plan
 - **Increased liquidity** via three capital markets transactions
- **More work remains** to be done, however
 - Further **improve Services** margins
 - **Grow revenue**
 - **Manage balance sheet**
- While consistent results take time, **we believe we are on the right path**
 - **NPS score** (measure of client loyalty) increased from 31 in 2014 to 43 in 2016 vs. average of 18 for Technology Services Companies¹
 - **Renewal rate of >90% for company overall** and >97%² for core ClearPath Forward Base
 - 3Q17 total company **ACV up 14% YoY**; 3Q17 New Business ACV up 151% YoY



Implementing Change in an Evolving IT Landscape

Conditions in IT Market Are Evolving

- Digital transformation is a reality
- Traditional low-cost providers under increasing pressure to innovate
- Companies increasingly are looking to acquisitions

IT remains a significant, attractive market segment; however, market conditions continue to evolve, requiring companies to be nimble to be successful



IT Investment Themes Reflect These Conditions

- **Scale**
 - Increased focus on scale across broader platform to leverage fixed-cost base (e.g., CSC/HPE)
- **Pure Plays**
 - Investors rewarding pure play IT
 - Unwinding of deals - e.g., “IT supermarket” (e.g., HPE separation, Xerox separation)
- **Geographic Reach**
 - Companies looking to establish a stronger position in foreign-to-native geographies
 - Recent focus on North American targets (e.g., Atos/Xerox, NTT Data/Dell Services)

Unisys Positioning

- Targeted **industry go-to-market approach** consistent with theme that companies that try to be “all things to all people” are unlikely to win
- Ongoing **innovation in offerings** has been key focus, which market is now demanding beyond “your mess for less”
- Significant focus on reducing fixed costs and **creating more variable cost structure to address scale**
- We are already a “**pure play**” but with the added benefit of IP-led solutions
- Significant **geographic reach** aligns well with industry trends



Sharpened Focus



Less Focus

Sub-scale Capabilities

New Product Launches

Go-to-Market Generalists

Additional Focus

Sustaining Cost and Labor Efficiencies

Software Solution Adoption

New Sales Model and High-Impact Marketing Campaigns to Drive Growth

Overview of Unisys

- Increased Traction in Industry Go-to-Market Strategy
- Highly Experienced Core Team
- Deep Industry Expertise
- Industry Recognized Global Leader
- Highly Efficient Delivery Resources
- Well-Positioned for Market Trends



U.S. Federal

- Justice, Law Enforcement and Border Security
- Digital Government
- Homeland Security
- Defense and Intelligence
- Civilian Agencies



Public Sector

- Justice, Law Enforcement and Border Security
- Social Services
- Digital Government



Commercial

- Travel and Transportation
- Life Sciences and Healthcare
- Communications
- Retail



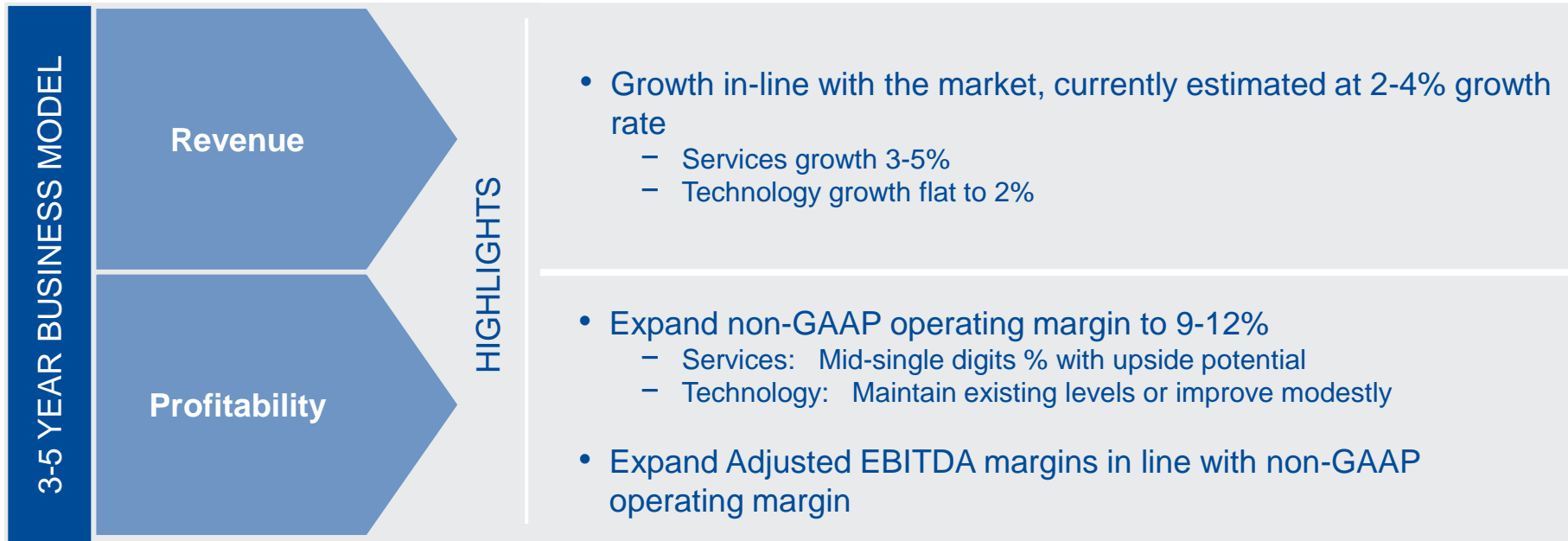
Financial Services

- Commercial and Retail Banking
- Mortgage



Services and Technology

3-5 Year Business Model





Thank You.



Enterprise Solutions Overview

Presented by Eric Hutto
Senior Vice President and President, Enterprise Solutions

November 1, 2017

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Key Messages

- Distinguished blue-chip clients
- Industry application solutions and leveraged services offerings
- Strong client base provides back-log revenue
- Transforming services to be agile, responsive and profitable
- Instilled operational discipline

Overview of Unisys Enterprise Solutions

Increased Traction
in Industry Go-to-
Market Strategy

Highly Experienced
Core Team

Deep Industry
Expertise

Industry Recognized
Global Leader

Highly Efficient
Delivery Resources

Well-Positioned
for Market Trends



Public Sector

- **Serving 300+ global government agencies** that rely on Unisys solutions
- We are positioning against strong industry trends and developing and **evolving our service offerings** to support our growth strategy



Commercial

- **Handle 1 million+ life science incidents** and service requests per year through our global service desk offerings
- **Over 260,000 life science and healthcare users** are supported by Unisys
- **21 of the top 25 airlines** depend on Unisys solutions
- **55 years+ serving the travel industry** with innovative technology solutions



Financial Services

- Serve **600 financial institutions** worldwide
- **\$1 trillion+** is settled every day by a clearinghouse powered by Unisys
- One of leading market players with **proven capabilities in cloud, agile development, IT modernization, IT service management and end user services**

Global Delivery Center/Data Center/SOC

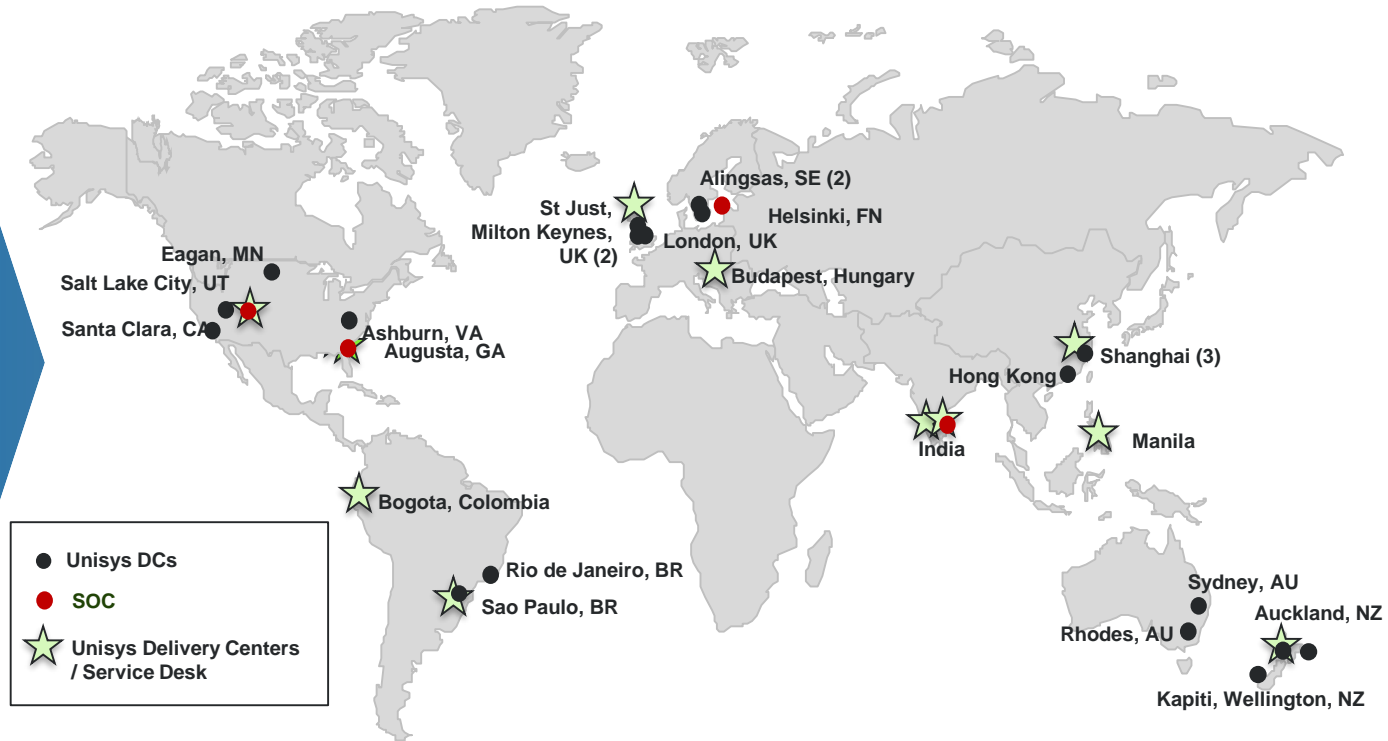
UNISYS MANAGES

21 Data Centers Globally

4 Security Operation Centers (SOCs)

10 Service Desks

Unisys cloud locations take advantage of onshore, nearshore and offshore locations to offer the optimal combination of expertise, proximity and value



Services Revenue Models in Enterprise Solutions

- Managed Services
 - Fixed price or fixed price with variable components (e.g., ARCs/RRCs)
 - Gainsharing or other incentive arrangements (e.g., service levels and milestones)
- Consumption-based (e.g., per incident)
 - All costs, risks, assets owned by Unisys and fees charged “by the drink”
- Project Revenue
 - Time and material
 - Fixed price



Focus on Faster Growing Industries

	2014	2020	CAGR	NEEDS
Overall IT	\$3.56T ⁽¹⁾	\$3.75T	2%	<ul style="list-style-type: none"> Digital Transformation Security First Smarter Analytics
✓ Travel and Transportation	\$130B ⁽¹⁾	\$151B	3.7%	<ul style="list-style-type: none"> Passenger and Cargo (volume ↑) Security Logistics Management
✓ Commercial and Retail Banking	\$50B ⁽²⁾	\$68B	6.4%	<ul style="list-style-type: none"> Multichannel Banking Security and Risk Mitigation Core Banking in Cloud
✓ Government (JLEBS)	\$24B ⁽²⁾	\$49B	5.6%	<ul style="list-style-type: none"> Border Protection Law Enforcement Immigration
✓ Life Sciences and Healthcare	\$15B ⁽²⁾	\$24B	10.7%	<ul style="list-style-type: none"> Personalized Medicine Integrated, Secure Patient Info Decentralized Clinical Locations
✓ Security	\$75B ⁽¹⁾ 2015	\$82B 2016	7.9% ^(YoY)	<ul style="list-style-type: none"> Security Consulting Testing and IT Outsourcing Data Loss Prevention

Client Needs

Current Client Needs

- Digital business requirements more well known than ever
 - According to recent Gartner CEO survey, 1/3 of clients define and measure digital revenues
 - Most digital initiatives fail
- Enterprises seeking “skin in the game” to drive outcomes
- Expect continuous evolution, innovation from service providers – business as usual
- Client intimacy, responsiveness – opportunity for service providers

Future Client Needs (3+ Years)

- Digital transformation and seamless digital workforce productivity of employees, partners and clients
 - 2/3 of decision makers indicated digital transformation investment will increase in the next 2 years
- IoT, AI and Automation as tech areas of investment
- Cybersecurity “built into” solutions
- Clients will look to build internal capabilities in select areas of IT because it will drive business differentiation
- Consolidation of IT partners to drive trust, closer relationships and efficiencies

IMPLICATIONS FOR **STRATEGY**

- Increase industry domain experts and broad management consulting skills
- Evolve our metrics and goals to accelerate our revenue
- Strengthen our foundational systems to enable insights for directional changes

Strategic Direction



Known as a client-first organization that delivers industry-driven solutions



Industry software solutions that “open doors,” reinforce relevancy and drive long-term growth



Market leadership in next-generation Digital Workplace and Enterprise IOT Management



Targeted cybersecurity that is embedded into everything, following tagline

Securing Your Tomorrow™



Modern, specialist-driven go-to-market model that reinforces industry specialization and horizontal focus

Key Industry IT Market Drivers



Market

- Optimized Supply Chains
- Regulatory Compliance and Security
- Passenger and Cargo Growth



Regulation

- Drug Supply Chain Security Act
- Unique Device Identification (UDI)
- Regulations around movement of Travel and Transportation



Technology

- Pharma Supply Chain Serialization
- Connected Devices and Sensors
- Advanced Analytics

- Increasing Cyber Threats
- Advanced Analytics
- Access to Information and Services

- Regulatory Barriers (e.g., Brexit)
- Political Conditions
- Compliance Requirements

- Cloud
- Cybersecurity
- Legacy Systems Modernization

- Uncertainty (e.g., Brexit)
- Disruptive Emergence of FinTechs
- Increasing Cyber Breaches

- EU's General Data Protection Regulation (GDPR)
- Payment Services Directive (PSD)
- Basel IV

- Omnichannel Banking
- Core Banking
- Cybersecurity
- Trusted Biometric-Based Identities

Commercial

Public Sector

Financial Services

Unisys Solutions

	Government Public Sector – U.S. Federal	Commercial	Financial Services
Leveraged Services	Digital Transformation Services	Digital Workplace Services	Advanced Analytics Services
Industry Integrated Solutions	<ul style="list-style-type: none"> Justice, Law Enforcement and Border Security Social Services Digital Government Homeland Security Defense and Intelligence Civilian Agencies 	<ul style="list-style-type: none"> Travel and Transportation Life Sciences and Healthcare Communications Retail 	<ul style="list-style-type: none"> Commercial and Retail Banking Mortgage
Industry Application Products	<ul style="list-style-type: none"> Digital Investigator™ LineSight® (2018) FamilyNow™ ENFORCE™ 	<ul style="list-style-type: none"> AirCore® Digistics™ ActiveInsights™ PharmaTrack ActiveInsights™ MedDevice 	<ul style="list-style-type: none"> Elevate™ Core Banking CSF, SFB, URBIS™ Mortgage Processing UFSS™
Leveraged IT Products	ClearPath Forward™	Stealth™ Family	Infolmage™

Achieving Revenue Growth

	Sources of Revenue	Progress
EXPAND	New Business	<ul style="list-style-type: none">• Compensation plans tied to new logos and new scope• Vertical domain knowledge driving win rates in leveraged services• Reduce cycle time for new logo wins
EXTEND	Expansion	<ul style="list-style-type: none">• Compensation plans tied to revenue growth• Consultants and Subject Matter Experts relevant to clients business needs• Earned the right to win new business with clients
ENHANCE	Renewal and Backlog	<ul style="list-style-type: none">• Improvement of Client Executive and Service Delivery Manager talent• Introducing Subject Matter Experts to clients• Compensation plans tied to client satisfaction• Improved messaging for offerings

3 to 5 Year Business Model: Revenue Growth between 2% and 4%

Achieving Operating Margin Growth

SG&A

- Reduce G&A to allow for additional hiring in Sales and Marketing to support revenue growth

Cost to Serve

- Moving to non-linear revenue models
- Driving the revenue mix to higher-value solutions
- Maintaining a continuous focus on increasing efficiency and productivity throughout the cost structure
- Building on our software-led solutions
- Governance: timely and continuous reviews

3 to 5 Year Business Model: Operating Margin between 10% to 13%

Industry Marketing – 2017 Awards and Recognitions



Innovation Partner of the Year Microsoft Azure
AMANDA
AirCore®



Best Value Partner
Enterprise Support Services



Best Software Architecture Australia and Asia Pacific
Predictive Freight Solution
Digistics™

Top 20 Business CIO Australasia and Asia Pacific
Dheeraj Kohli,
Unisys Global Lead T&T



Gartner MQ Challenger
Managed Workplace Services, NA
Data Center Outsourcing & Infrastructure Utility Services, NA
Market Guide
Implementation & Migration Services
Microsoft Office 365, SharePoint and Skype Services



Vendor Landscapes
Managed Security Services | Cloud Migration Services



Blueprint Leader
Managed Security Services
Infrastructure Management and Enterprise Cloud Services
Blueprint High Performer
IT Services Masters



PEAK Matrix Major Contender
Workplace Services
Private Cloud Enablement Services



Category Winner
Stealth™ Encrypted Network Solution
Visionary Innovation Leadership Award
Secure Digital Transformation



451 Research
Feature Report
“Unisys Offers Machine Learning as-a-Service for the Curious”



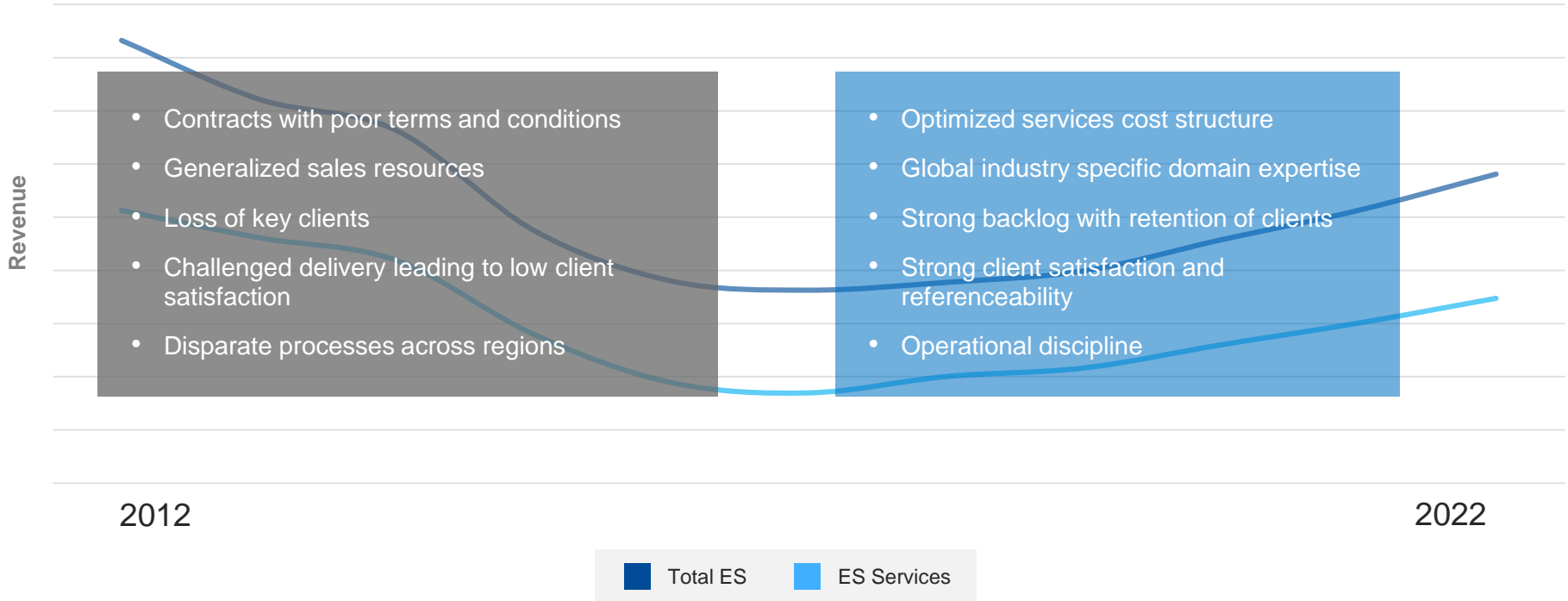
NEAT Assessment Leader
Big Data as a Service
Application Outsourcing Services
Managed Security Services



Top 15
Sourcing Standout – The Building 15
Leader – Provider Lens Quadrant
Digital Workplace Services
Application Development Management
Cloud Services

ES Revenue Trend

Historical and Long-Term Business Model





Key Messages

- Distinguished blue-chip clients
- Industry application solutions and leveraged services offerings
- Strong client base provides back-log revenue
- Transforming services to be agile, responsive and profitable
- Instilled operational discipline



Thank you.



U.S. Federal Solutions Overview

Presented by Venkatapathi Puvvada (PV)
Senior Vice President/President, Unisys Federal

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Understanding Unisys U.S. Federal

AGENDA
ITEM #1

What **drives** the market and buying decisions?

AGENDA
ITEM #2

What are the **opportunities** Unisys sees within the U.S. Federal market?

AGENDA
ITEM #3

What **solutions** does Unisys offer to meet the market's needs?

AGENDA
ITEM #4

Where does Unisys fit in the U.S. Federal market and how does it **differentiate** itself?

AGENDA
ITEM #5

How does Unisys make **money** in U.S. Federal?

Overview of Unisys U.S. Federal

Industry
Leader

Long-Term Client
Relationships

Well-Positioned
for Market Trends

Highly-Skilled
Resources

Solid Financial
Performance

Award-Winning
Technology
Innovator



U.S. Federal

- Recognized as a Leader in the IDC MarketScape U.S. Systems Integrators serving the Federal Government 2016 Vendor Assessment
- 90 clients across the government, many decades-long relationships; world-class client satisfaction
- Key areas of focus and top clients aligned with budget priorities
- Deep expertise in Application and Infrastructure Modernization, Cloud Migration, Digital Enablement and Data Analytics
- 3% '13 -'16 organic revenue CAGR in a declining market
- 2017 Innovator of the Year Award from Washington Technology

First portion of Unisys
to “Verticalize”



Homeland /
Critical
Infrastructure

Defense /
Intelligence

Civilian

- Has operated in vertical structure for 8 years
- Recent revenue and margin trends indicate successful model
- Using lessons learned to help with company-wide vertical strategy

Key Messages

- **Industry Sectors with deep domain expertise:**
Client executives lead client relationships, delivery, program management and P/L operations (Civilian, Homeland/Critical Infrastructure Defense/Intelligence)
- **Centralized sales and business development organization with industry sector specific sales executives:**
Sales leadership drives new business growth initiatives and a consistent business capture process
- **Dedicated solution teams with domain specific technology expertise in support of growth initiatives:**
Solution experts leverage Federal and corporate offerings to provide solutioning for key deals and builds NextGen capabilities to enhance competitive differentiation
- **Joint go to market plans with key technology/cloud partners and Federal services providers in selected agencies:**
Provide a full set of integrated capabilities to enhance value propositions



Key IT Federal Market Drivers



Budget

- FY 2018 IT Budget Request: **\$95.7B**
- FY 2018 - 2022 IT Budget CAGR of **1%** (Deltek Forecast)



Policy

- IT Modernization Report
- Modernization of Govt Technology Act
- Federal IT Acquisition Reform Act (FITARA)
- Agency Reorganization
- American Technology Council
- Office of American Innovation
- Cybersecurity Executive Order
- National Defense Authorization Act



Technology

- Cybersecurity
- Trusted Biometric-Based Identities
- Cloud Computing
- Mobile Computing
- Data Center Consolidation
- Big Data Analytics
- Agile/DevOps
- Digital Government
- AI/Machine Learning
- Internet of Things (IoT)

U.S. Federal Client Needs

Current Client Needs

- Migration of infrastructure and applications to Secure Cloud
- Application Modernization / DevOps
- Advanced and predictive analytics
- Cybersecurity
- IT infrastructure/network consolidation/data center optimization
- Cost savings from operations and maintenance to fund modernization programs

Future Client Needs (3+ Years)

- Securing Internet of Things (IoT) with data management
- Software-defined infrastructure and security
- Artificial Intelligence
- Data Insights – machine, deep and cognitive learning
- Identity Intelligence – biometrics and trusted tools

IMPLICATIONS FOR **STRATEGY**

- Government priorities aligned to Unisys capabilities and areas of strength
- Go-to-market and targeted growth agency prioritized with deal pipeline activities
- Investments to enhance capabilities and future needs

Unisys Solutions

	Government Public Sector – U.S. Federal	Commercial	Financial Services
Leveraged Services	Digital Transformation Services	Digital Workplace Services	Advanced Analytics Services
	Security Services	Application Transformation Services	
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Leveraged IT Products	ClearPath Forward™	Stealth™ Family	Infolmage™

Delivering Innovative Solutions



Implemented and operates a **large secure storage private cloud for the IRS** for all applications including tax processing, tax administration and collections

Designed and developed **one of the world's largest Big Data Predictive Analytics offerings** to assess and manage security risk from passengers and cargo entering the country



Successfully transitioned **service desk operations for 1.4 million U.S. Army end users**
Deployed Unisys Digital Workplace Services



Integrated and deployed biometrics and border security solutions at all major U.S. land border crossings
Tracking over 1.3 million transactions daily



Provide full lifecycle services for the Department of Justice Asset Forfeiture Management System to enable federal, state and local law enforcement agencies to manage \$3B assets annually



Success Story:

U.S. Customs and Border Protection

Solutions:

- Established, designed and implemented a portfolio of high-end application systems to screen passengers and cargo entering the United States
- Advanced data analytics targeting system built to assess inbound traffic
 - One of the **largest big data analytics platforms in the Government**
 - **1.3B** transactions and **60B** queries per day

Results and Benefits:

- Protecting the critical by keeping American borders safe
- Keeping the “bad guys” out 24/7, 365/year
- More agile and efficient processes
- Multiple complex systems modernized
- Retaining highly-skilled cleared professionals with rapid deployment

U.S. Customs and
Border Protection

Customs Declaration

19 CFR 122.27, 148.12, 148.13, 148.110, 148.111, 1498; 31
Each arriving traveler or responsible
information (only ONE

1. Family Name

First (Given)

2. Birth date

3. Number of Fa

4. (a) U.S. Street

PAS

Industry Marketing – Awards and Recognitions



Top 25 Most Innovative Companies of 2017
2017 Industry Innovator of the Year



Top 50 IT (#8) Enterprise Companies in Government – 2017
Leader MarketScape for U.S. Systems Integrators Serving the U.S. Federal Government – 2016



2017 Innovator of the Year for Best Cloud Migration Presented by Deltek



22 Award Winners 1995 - 2017

Fed100 2017 & 2016

Eagle Award 2015



CBP FACTS Mobile Solution: Innovation of the Year 2017 (Top 3)

GSA Fleet Management 2016 (Top 3)

CBP Automated Export System 2014



Elected Vice Chair of Professional Services Council Executive Committee and Board of Directors – 2017



Wash100 for Systems Integration and IT Community Leadership – 2017

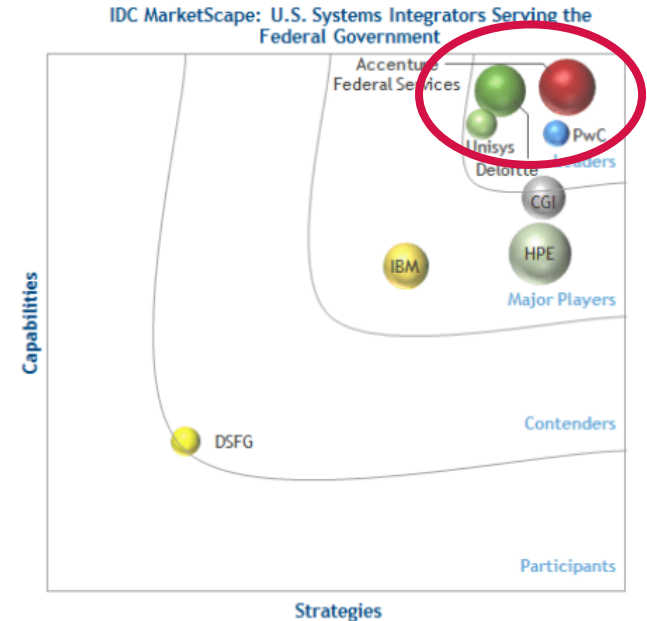


Named CFO of the Year 2017

Unisys U.S. Federal Growth Strategy

Positioning and Differentiation

- IDC's MarketScape assessment evaluated Federal government systems integrators' capabilities in delivering solutions aligned to the trends in Social Business, Big Data and Analytics, Cloud Cybersecurity and Mobility
- Unisys ranked as a leader:
 - A reputation of successful delivery on its commitments to help agencies achieve their goals by introducing new technologies and business processes faster
 - Global commercial expertise in Security, Cloud, Agile at Scale Application Services, DevOps and Digital Workplace Services
 - Vertical domain expertise focuses solution to achieve mission outcomes
 - Operates at the speed of a small business while providing the capabilities of a large global IT provider



Source: IDC, 2016

Innovative solutions to resolve complex client challenges

U.S. Federal Market Opportunities

Opportunities we are well positioned for:

- ✓ Positioned well with agencies that are expected to get increased spending in IT (e.g., DHS, Justice, Army, Air Force)
- ✓ One of leading market players with proven capabilities in Cloud, Agile Development, IT Modernization, IT Service Management and Digital Workplace Services
- ✓ Unisys investments in Stealth™, Biometrics and Security solutions align well to key cyber security priorities of agencies
- ✓ Ability to provide global commercial best practices and vertical industry expertise differentiates Unisys from other Federal system integrators
- ✓ An agile operational leadership team that focuses on white glove service delivery and world class client satisfaction to deliver exceptional mission outcomes for clients



U.S. Federal Strategic Priorities



Enable revenue growth and margin expansion



Target new large revenue streams in selected agencies



Invest in NextGen capabilities for differentiation



Creative marketing initiatives to enhance brand and analyst placements



Invest in “Best-in-Class” recruiting and associate certifications

Revenue Growth Initiatives

- Maintain above-market growth rates due to positioning in areas of increased government spend
- Leverage company's commercial offerings to break into new domains such as Life Sciences and Healthcare and Travel and Transportation
- Increase investments in sales, client relationships and next-generation innovations to establish large revenue streams in selected agencies
- Establish new channels and partners to sell Stealth™ and cyber solutions to reach new clients
- Innovate in adapting internal business practices to operate with agility ahead of larger competitors (Unisys Federal won Washington Technology Business Process Innovation Award recently)

**3 to 5 Year Business Model:
Revenue Growth of 3% – 5%**



Operating Margin Opportunities

- Continue mix shift of pipeline toward Unisys domain expertise and IP-based solutions
- Margin contribution from revenue expansion from Unisys software and related services
- Higher margins from increased associate skillsets and certifications in high demand technology areas such as Cloud, Big Data Analytics, Biometrics and Cyber
- Operational intensity with talent recruitment, security clearances and onboarding process ahead of market competitors
- Maintain best-in-class client satisfaction rates and delivery excellence to preserve high contract renewal rates and growth from existing client base

**3 to 5 Year Business Model:
Operating Margin of 7% – 8%**





Q&A

Thank you for your time.



Technology Overview

Presented by Tarek El-Sadany
Senior Vice President, Technology and Chief Technology Officer

November 1, 2017

Disclaimer

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Understanding Unisys Technology

AGENDA
ITEM #1

What are the **client and market** Drivers?

AGENDA
ITEM #2

What **solutions** does Unisys offer to meet the market's needs?

AGENDA
ITEM #3

Where does Unisys fit in the market and how does it **differentiate** itself?

AGENDA
ITEM #4

How does Unisys make **money** with Technology?

AGENDA
ITEM #5

What are the **opportunities** Unisys sees within Technology?

Client and Market Drivers

Client Needs

- We want to feel safe – data, identity, computing, mobility, money, travel and society
- We expect everything to be as easy as our phones
- Data and systems have to talk
- Give me insights and knowledge not data
- Make my investment work today and tomorrow

Future Client Needs (3+ Years)

- Security is a necessity - data, identity, computing, mobility, money, travel and society
- A highly personal and real-time relationship with customers – Technology enables immediacy
- Predict my needs before companies engage – machine learning finding insights and patterns
- Systems, people and things are connected to everything without data silos – automated and intelligent integration
- Make my investment work today and tomorrow

IMPLICATIONS FOR **STRATEGY**

- Unisys security technology has to continue to evolve and be integrated into everything
- A focus on a superior user experience, simplified integration and knowledge
- Technology investments to continue to stay ahead

Unisys Solutions

	Government Public Sector – U.S. Federal	Commercial	Financial Services
Leveraged Services	Digital Transformation Services	Digital Workplace Services	Advanced Analytics Services
	Security Services	Application Transformation Services	
Industry Integrated Solutions	<ul style="list-style-type: none"> • Justice, Law Enforcement and Border Security • Social Services • Digital Government • Homeland Security • Defense and Intelligence • Civilian Agencies 	<ul style="list-style-type: none"> • Travel and Transportation • Life Sciences and Healthcare • Communications • Retail 	<ul style="list-style-type: none"> • Commercial and Retail Banking • Mortgage
Industry Application Products	<ul style="list-style-type: none"> • Digital Investigator™ • LineSight™ (2018) • FamilyNow™ • ENFORCE™ 	<ul style="list-style-type: none"> • AirCore® • Digistics™ • ActiveInsights™ PharmaTrack • ActiveInsights™ MedDevice 	<ul style="list-style-type: none"> • Elevate™ • Core Banking CSF, SFB, URBIS™ • Mortgage Processing UFSS™
Leveraged IT Products	ClearPath Forward™	Stealth™ Family	Infolmage™

Stealth™: Vision and Market Demand Converge

Stealth™ Industry Awards:



Microsegmentation and Identity Management are now in demand:

- A top 10 technology for security (2016 and 2017)
- "...one of the top-three inquiry subjects for clients regarding cloud security."
- Stealth™ sales velocity is increasing
- Security players are approaching Unisys

Gartner

"Our key priority is to keep customer information secure, across the organization. Unisys Stealth® adds layers of protection, to the other multiple layers of protection we employ, to help protect our most sensitive data and achieve and maintain PCI DSS compliance." – Stephen Mulley, Head of IT and Change, Yorkshire Building Society Group

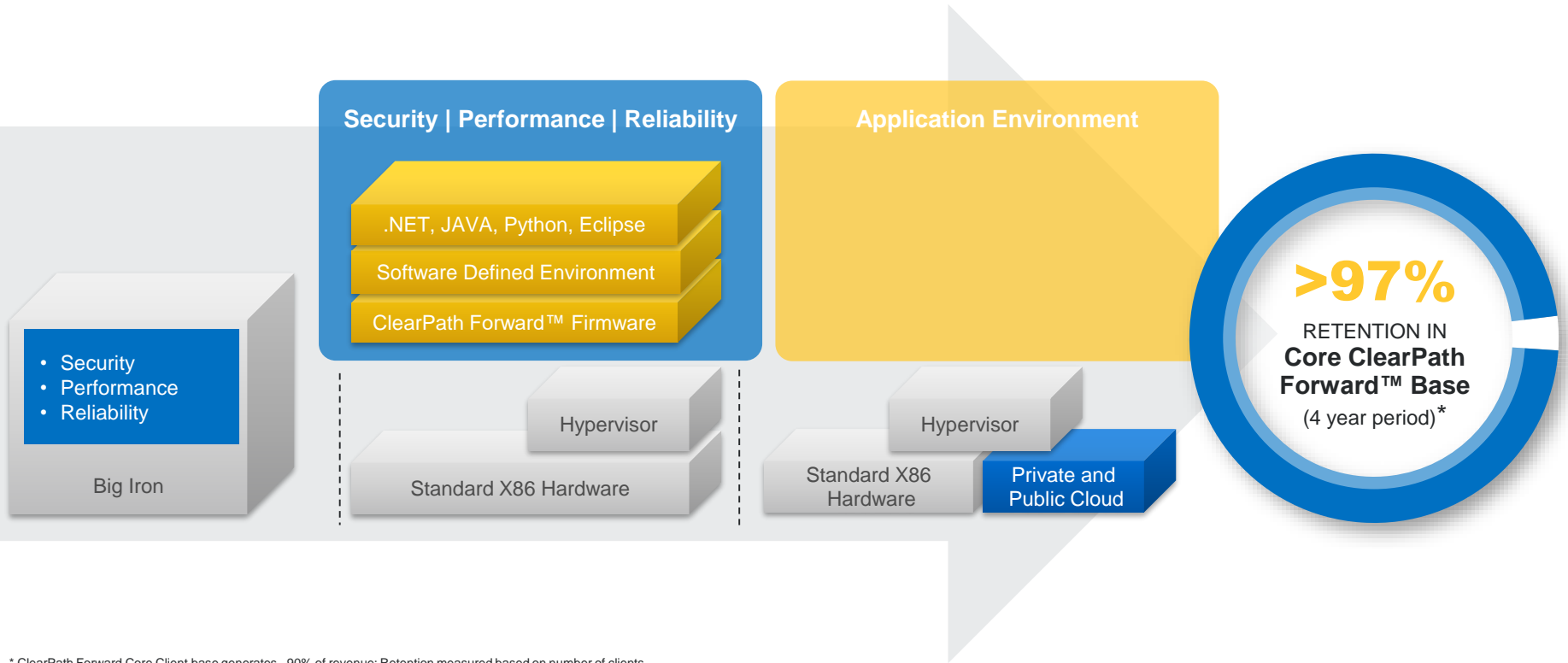
Stealth™ Success

3Q 2017

- Most new Stealth wins in a quarter ever
- Shortest sales cycle in Stealth history
- Stealth sold in all 4 Unisys geographies plus Federal
- Wins across industries:
Financial Services, Public Sector (state, foreign),
US Federal, Travel and Transportation, and
Other Commercial (retail, manufacturing)
- First OEM cloud offering integration and sale



The Evolution of ClearPath Forward™



* ClearPath Forward Core Client base generates ~90% of revenue; Retention measured based on number of clients

The ClearPath Forward™ Skyline

Two Large Retail Banks in EMEA

Bank 1 - Private Cloud

- Large multi-million dollar sale
- Software and Support
- Significant services component
- Applying for an Innovation Award

Bank 2 - Integrated System

- Deploying latest environments
- Address organic growth and evolving business models
- Highest performance, security, reliability



Industry Application Products – Our Differentiation from Competition

Differentiating by Developing Integrated Industry Solutions

Industry
Application
Products

Government

- Digital Investigator™
- LineSight™ (2018)
- FamilyNow™
- ENFORCE™

Commercial

- AirCore®
- Digistics™
- ActiveInsights™ PharmaTrack
- ActiveInsights™ MedDevice

Financial Services

- Elevate™
- Core Banking CSF, SFB, URBIS™
- Mortgage Processing UFSS™

TECHNOLOGY
PRODUCTIZATION



- Software best practices
- Agile development methodology
- Standardized product roadmaps
- Global scalability
- Consistent standards – UX/UI, Technology
- Vision to move to a set of micro-services

Revenue and Margin Opportunities

- Stable to slight decline of the ClearPath Forward technology
- Increase the revenue and margin for the Stealth™ family of products
- Increase the revenue and margin for industry application products

**3 to 5 Year Business Model:
Revenue Growth of 0% – 2%
Maintain or modestly improve margin**



Unisys Technology Opportunities

Industry Innovation

Building a technology innovation platform to develop products to meet market demand

Long-Term Client Relationships

>97%* Retention Rate with ClearPath Forward™ client base

Security in Everything We Do

Well positioned to become a security leader with next generation software defined security

Accelerating Application

A new portfolio of Application Products in Financial Services, Public Sector and Safety, and Travel and Transportation with a goal to move to global multi-customer solutions

Solid Financial Performance

Expand our footprint with our technology clients with new offerings of Stealth™ and Industry Application Products



Leveraging Technology Across Verticals

Qualifying our security solutions based on vertical industry requirements

Developing industry-specific technology to solve complex market problems

Leveraging our technology industry footprint to drive growth

Technology Performance Driving our Success



Q&A

Thank you for your time.



Financial Business Model

Presented by Inder M. Singh
Senior Vice President and CFO

November 1, 2017

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Key Goal – Driving Shareholder Value



OBJECTIVES

Drive Revenue Growth

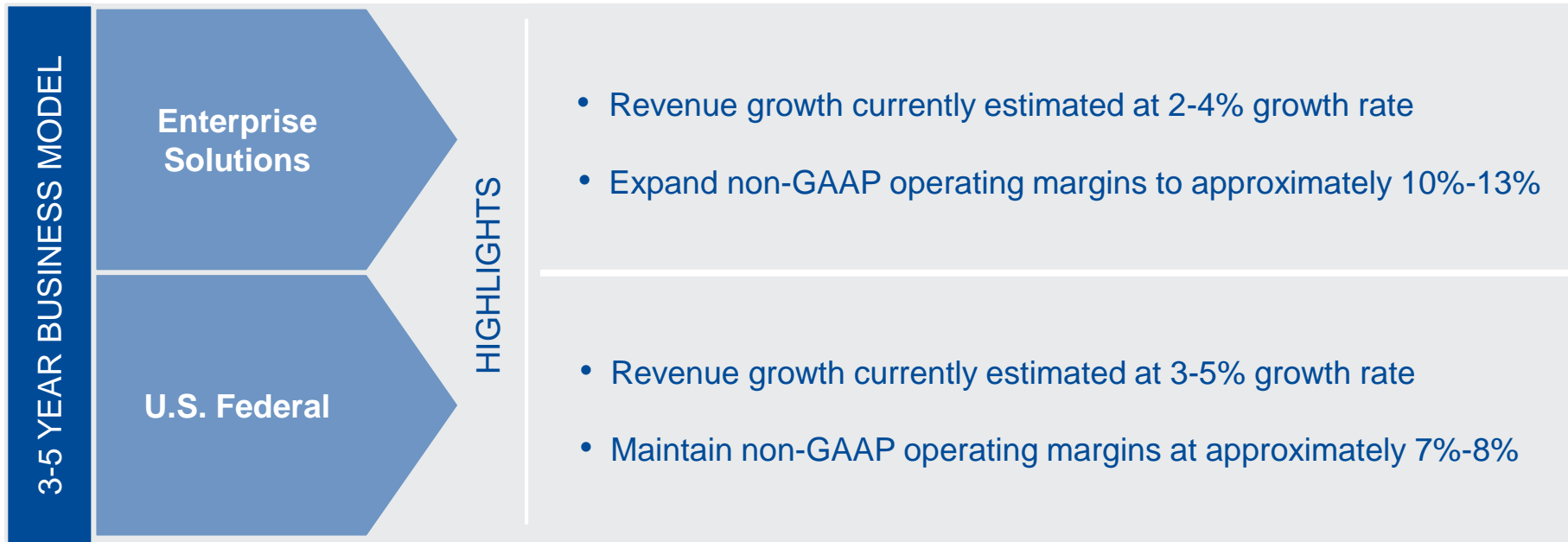
Improve Profitability

Enhance Cash Flow

Actively Manage Pension

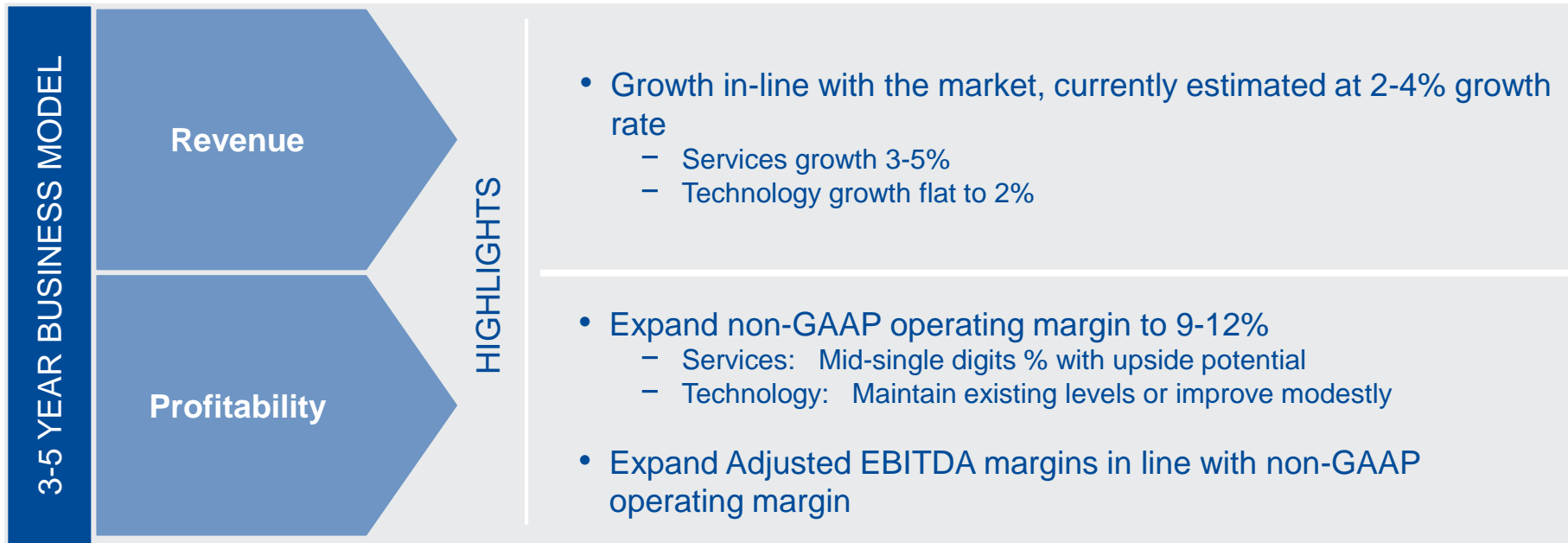
Sector Revenue and Profitability

Enterprise Solutions and U.S. Federal 3-5 year business model



Total Unisys Revenue and Profitability

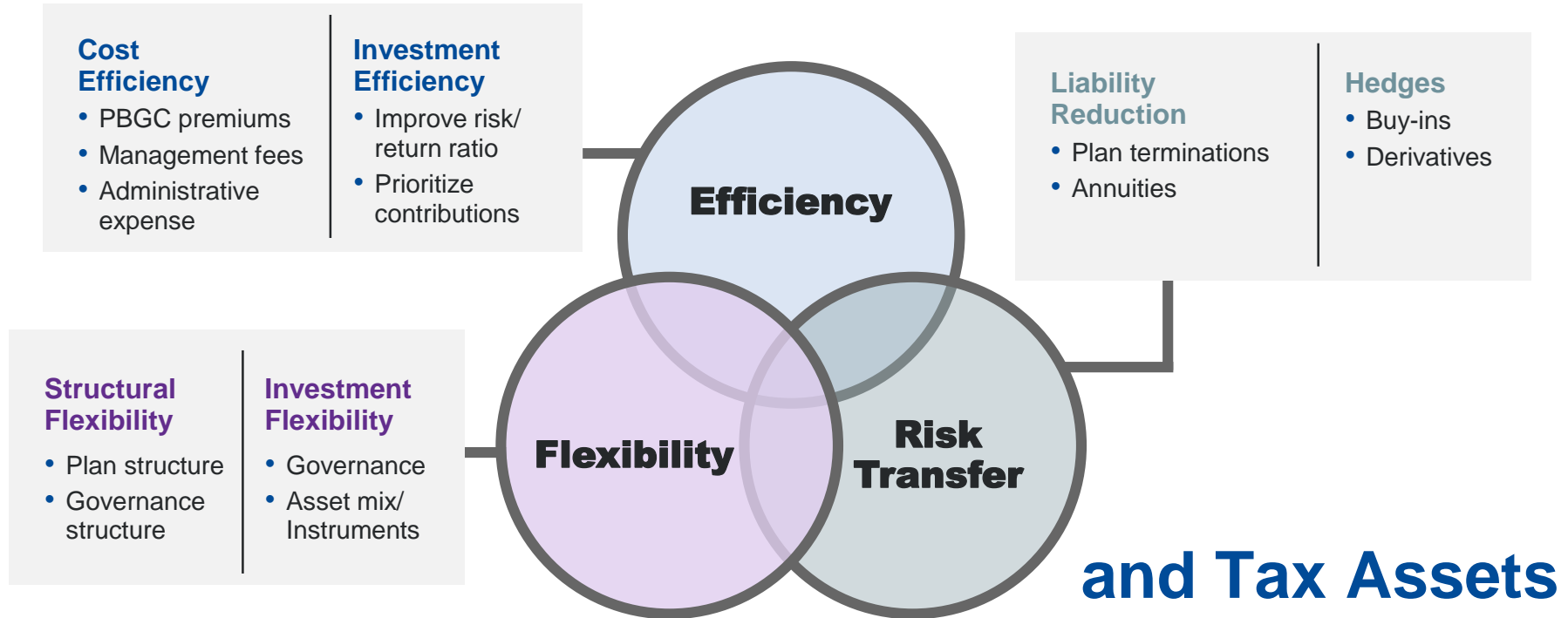
Implications of the Enterprise Solutions and U.S. Federal 3-5 year business model



Key Initiatives – How Are We Getting There?



Actively Manage Pension Obligations



Keys to Achieving the 3-5 Year Business Model

Achievement of TCV/ACV Targets

Enterprise Solutions and U.S. Federal driving growth in TCV and ACV, particularly in New Business

Lean Competitive Cost Structure

Continuous focus on increasing services productivity and efficiency

Industry Application Products and Services

Successful execution of new product offerings

Working Capital Efficiency

Continuous focus on improving working capital management

Manage Pension Obligations

Actively manage the pension



Thank You



Q & A



Closing Remarks

Courtney Holben
VP, Investor Relations

November 1, 2017



Unisys Investor / Financial Analyst Day

November 1, 2017