

**Elavon Financial Services DAC  
Country-by-Country Disclosure for the year ended 31 December 2016**

**Basis of disclosure**

Elavon Financial Services DAC (the “Company”) and its subsidiaries (collectively “the Group”) prepare consolidated financial statements under International Financial Reporting Standards (“IFRS”).

The Company is a credit institution authorised by the Central Bank of Ireland. The Company is required to submit regulatory returns to the Central Bank of Ireland on a Solo and Consolidated basis for the purposes of assessing, inter alia the capital adequacy on both basis.

All subsidiaries are consolidated for both financial statement presentation and country-by-country reporting.

The disclosures contained in this report have been prepared for the Group on a Group prudential consolidated basis as at 31 December 2016. These disclosures have been prepared to comply with Regulation 77 of Statutory Instrument 158 of 2014 “European Union (Capital Requirements) Regulations 2014” (Statutory Instrument 158 of 2014).

**Country-by-Country Reporting**

The table below provides a summary of key information on a country-by-country basis as at 31 December 2016:

| <i>By Country</i> | Turnover <sup>1</sup><br>(€'000s) | Profit/(Loss)<br>Before Tax <sup>1</sup><br>(€'000s) | Current Tax<br>Expense/<br>(Credit) <sup>2</sup><br>(€'000s) | Tax Paid/<br>(Received) <sup>3</sup><br>(€'000s) | Public<br>Subsidiaries<br>(€'000s) | Number of<br>Employees <sup>4</sup> |
|-------------------|-----------------------------------|--|--|--|------------------------------------|-------------------------------------|
| Ireland           | 370,471                           | 279,651  | 76,291   | 33,165   | -                                  | 541                                 |
| United Kingdom    | 72,913                            | 19,683   | 3,910  | 2,708  | -                                  | 278                                 |
| Germany           | 18,800                            | 4,141  | 622  | 1,142  | -                                  | 84                                  |
| Norway            | 7,348                             | 2,095  | 458  | 376  | -                                  | 33                                  |
| Poland            | 26,882                            | 2,996  | 1,097  | 764  | -                                  | 627                                 |
| Spain             | 6,522                             | 360  | 46   | 105  | -                                  | 91                                  |
| Belgium           | 4,267                             | 227  | 128  | 88   | -                                  | 42                                  |
| <b>Total</b>      | <b>507,203</b>                    | <b>309,153</b>                                       | <b>82,552</b>  | <b>38,348</b>                                    | -                                  | <b>1,696</b>                        |

## Country-by-Country Reporting (continued)

### Group Establishments <sup>5</sup>

The Group's principal entities and countries of operation as at 31 December 2016 are as follows:

| <b>Entity Name</b>                         | <b>Country</b> | <b>Activities</b>  |
|--|----------------|--|
| Elavon Financial Services DAC              | Ireland        | Merchant acquiring operations, Corporate Trust Services and Corporate Payment Services |
| EuroConnex Technologies Limited            | Ireland        | Dormant  |
| U.S. Bank Trustees Limited                 | United Kingdom | Corporate Trust Services   |
| USB Nominees UK Limited                    | United Kingdom | Corporate Trust Services   |
| Elavon Financial Services – UK Branch      | United Kingdom | Merchant acquiring operations, Corporate Trust Services and Corporate Payment Services |
| Elavon Financial Services – Germany Branch | Germany        | Merchant acquiring operations and Corporate Payment Services                           |
| Elavon Financial Services – Norway Branch  | Norway         | Merchant acquiring operations  |
| Elavon Financial Services – Poland Branch  | Poland         | Merchant acquiring operations  |
| Elavon Financial Services – Spain Branch   | Spain          | Merchant acquiring operations  |
| Elavon Financial Services – Belgium Branch | Belgium        | Corporate Payment Services and Merchant acquiring operations                           |

## Country-by-Country Reporting (continued)

### Notes:

1. For the purpose of the disclosure, (i) "Turnover" is assumed to be represented by "Total Operating Income" as disclosed on the Consolidated Income Statement per the Group's consolidated financial statements and (ii) both "Turnover" and "Profit/(Loss) Before Tax" are presented on a country-by-country basis subsequent to adjustment for intra-group transactions.
2. For the purpose of the disclosure, "Current Tax Expense/(Credit)" is assumed to be represented by "Current tax" as disclosed on Note 8 to the Group's consolidated financial statements.
3. For the purpose of the disclosure, "Tax Paid/(Received)" is assumed to be represented by cash payments paid to/received from the appropriate tax authorities in the relevant jurisdictions.
4. For the purpose of the disclosure, "Number of Employees" is presented on a "Full Time Equivalent" basis, rounded to the nearest full number.
5. For the purpose of the disclosure, the "Group Establishments" are assumed to include all branches and subsidiaries of the Group.