

Elavon Financial Services DAC

Country-by-Country Disclosure for the year ended 31 December 2018

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 2018. 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 2018:

<i>By Country</i>	Turnover ¹ (€'000s)	Profit/(Loss) Before Tax ¹ (€'000s)	Current Tax Expense/ (Credit) ² (€'000s)	Tax Paid/ (Received) ³ (€'000s)	Public Subsidies (€'000s)	Number of Employees ⁴
Ireland	153,577	8,406	1,563	3,000	-	725
United Kingdom	83,088	21,510	5,736	4,914	-	345
Germany	23,048	7,124	(871)	13	-	89
Norway	7,817	2,068	417	597	-	41
Poland	36,641	3,782	759	2,252	-	794
Spain	7,904	366	148	218	-	102
Belgium	6,978	456	171	151	-	28
Total	319,051	43,712	7,923	11,145	-	2,124

Country-by-Country Reporting (continued)

*Group Establishments*⁵

The Group's principal entities and countries of operation as at 31 December 2018 are as follows:

Entity Name	Country	Activities
Elavon Financial Services DAC	Ireland	Merchant acquiring operations, Corporate Trust Services and Corporate Payment Services
EuroConnex Technologies Limited	Ireland	Currently no activity
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
EFS Depository Nominees Limited	Ireland	Currently no activity

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 irrespective of the tax year to which the payment relates.
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 Elavon Financial Services DAC.



Director

Date: 6/12/19