UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2024
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 1-4879

Diebold Nixdorf, Incorporated

(Exact name of registrant as specified in its charter)

Delaware	**34-0183970**
(State or other jurisdiction of incorporation or organization)	**(IRS Employer Identification Number)**
350 Orchard Avenue NE North Canton Ohio	**44720-2556**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (330) 490-4000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, $0.01 par value per share	**DBD**	**New York Stock Exchange**

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☐	Accelerated Filer	☐	Non-accelerated Filer	☒
Smaller reporting company	☐	Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☒ No ☐

Number of shares of common stock outstanding as of November 4, 2024 was 37,576,678.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
Form 10-Q

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Part I – Financial Information

Item 1: Financial Statements

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
Condensed Consolidated Balance Sheets (in millions, except per share amounts)

	Successor	
	September 30, 2024	**December 31, 2023**
	(Unaudited)	
ASSETS		
Cash and cash equivalents	$ 251.1	$ 550.2
Restricted cash	83.3	42.1
Short-term investments	11.3	13.4
Trade receivables, less allowances for doubtful accounts of $10.1 and $3.6, respectively	665.4	721.8
Inventories	641.1	589.8
Prepaid expenses	39.6	44.0
Other current assets	206.9	192.6
Total current assets	1,898.7	2,153.9
Securities and other investments	6.7	6.5
Property, plant and equipment, net of accumulated depreciation and amortization of $46.1 and $14.3, respectively	143.7	159.0
Deferred income taxes	74.5	71.4
Goodwill	619.6	612.3
Customer relationships, net	522.7	543.0
Other intangible assets, net	323.1	348.3
Other assets	312.3	267.6
Total assets	$ 3,901.3	$ 4,162.0
LIABILITIES AND EQUITY		
Notes payable	$ 0.8	$ 0.3
Accounts payable	479.0	529.0
Deferred revenue	318.2	376.2
Payroll and other benefits liabilities	171.1	160.1
Other current liabilities	342.6	355.4
Total current liabilities	1,311.7	1,421.0
Long-term debt	1,099.6	1,252.4
Pensions, post-retirement and other benefits	108.7	112.6
Deferred income taxes	209.9	204.9
Other liabilities	95.5	91.9
Total liabilities	2,825.4	3,082.8
Common stock, $0.01 par value, 45,000,000 authorized shares and 37,576,678 and 37,576,678 issued shares, and 37,566,678 and 37,566,678 outstanding shares, respectively	0.4	0.4
Paid-in-capital	1,046.1	1,038.7
Retained earnings (deficit)	(5.0)	17.1
Accumulated other comprehensive income	24.7	7.6
Total Diebold Nixdorf, Incorporated shareholders' equity	1,066.2	1,063.8
Noncontrolling interests	9.7	15.4
Total equity	1,075.9	1,079.2
Total liabilities and equity	$ 3,901.3	$ 4,162.0

See accompanying notes to condensed consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
(unaudited and in millions, except per share amounts)

	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023
Net sales			
Services	$ 541.7	$ 305.5	$ 240.6
Products	385.4	286.3	111.0
	927.1	591.8	351.6
Cost of sales			
Services	403.5	226.1	171.3
Products	287.0	236.1	94.8
	690.5	462.2	266.1
Gross profit	236.6	129.6	85.5
Selling and administrative expense	164.6	81.1	73.9
Research, development and engineering expense	23.4	12.0	10.5
Loss (gain) on sale of assets, net	0.6	(1.5)	—
Impairment of assets	1.6	1.1	0.6
	190.2	92.7	85.0
Operating profit (loss)	46.4	36.9	0.5
Other income (expense)			
Interest income	2.9	2.0	1.7
Interest expense	(38.4)	(25.3)	(22.0)
Foreign exchange gain (loss), net	(2.9)	(27.3)	7.9
Reorganization items, net	—	(8.0)	2,250.3
Miscellaneous gain (loss), net	1.7	(0.8)	6.2
Profit (loss) before taxes	9.7	(22.5)	2,244.6
Income tax expense (benefit)	29.9	(13.2)	94.1
Equity in earnings (loss) of unconsolidated subsidiaries, net	(1.5)	1.1	0.2
Net income (loss)	(21.7)	(8.2)	2,150.7
Net income (loss) attributable to noncontrolling interests	0.7	0.7	(0.2)
Net income (loss) attributable to Diebold Nixdorf, Incorporated	$ (22.4)	$ (8.9)	$ 2,150.9
Basic weighted-average shares outstanding	37.6	37.6	80.0
Diluted weighted-average shares outstanding	37.6	37.6	81.4
Net income (loss) attributable to Diebold Nixdorf, Incorporated			
Basic earnings (loss) per share	$ (0.60)	$ (0.24)	$ 26.89
Diluted earnings (loss) per share	$ (0.60)	$ (0.24)	$ 26.42

See accompanying notes to condensed consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
(unaudited and in millions, except per share amounts)

	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Net sales			
Services	$ 1,607.2	$ 305.5	$ 1,295.0
Products	1,155.0	286.3	836.9
	2,762.2	591.8	2,131.9
Cost of sales			
Services	1,210.2	226.1	922.4
Products	863.6	236.1	689.5
	2,073.8	462.2	1,611.9
Gross profit	688.4	129.6	520.0
Selling and administrative expense	478.4	81.1	458.7
Research, development and engineering expense	69.7	12.0	62.3
Loss (gain) on sale of assets, net	(2.2)	(1.5)	1.2
Impairment of assets	1.6	1.1	3.3
	547.5	92.7	525.5
Operating profit (loss)	140.9	36.9	(5.5)
Other income (expense)			
Interest income	10.1	2.0	6.7
Interest expense	(120.6)	(25.3)	(173.6)
Foreign exchange gain (loss), net	5.1	(27.3)	(1.2)
Reorganization items, net	—	(8.0)	1,614.1
Miscellaneous gain (loss), net	5.3	(0.8)	12.3
Profit (loss) before taxes	40.8	(22.5)	1,452.8
Income tax expense (benefit)	58.8	(13.2)	90.4
Equity in earnings (loss) of unconsolidated subsidiaries, net	(2.9)	1.1	(0.5)
Net income (loss)	(20.9)	(8.2)	1,361.9
Net income (loss) attributable to noncontrolling interests	1.2	0.7	(0.8)
Net income (loss) attributable to Diebold Nixdorf, Incorporated	$ (22.1)	$ (8.9)	$ 1,362.7
Basic weighted-average shares outstanding	37.6	37.6	79.7
Diluted weighted-average shares outstanding	37.6	37.6	81.4
Net income (loss) attributable to Diebold Nixdorf, Incorporated			
Basic earnings (loss) per share	$ (0.59)	$ (0.24)	$ 17.10
Diluted earnings (loss) per share	$ (0.59)	$ (0.24)	$ 16.74

See accompanying notes to condensed consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
Condensed Consolidated Statements of Comprehensive Income (Loss)
(unaudited and in millions)

	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023
Net income (loss)	$ (21.7)	$ (8.2)	$ 2,150.7
Other comprehensive income (loss), net of tax			
Translation adjustment	81.0	(35.6)	(4.5)
Foreign currency hedges (net of tax of $— and $— in the Successor periods and $— in the Predecessor period, respectively)	(0.1)	—	4.7
Interest rate hedges			
Net income recognized in other comprehensive income (net of tax of $— and $— in the Successor periods and $— in the Predecessor period, respectively)	(0.1)	—	2.9
Pension and other post-retirement benefits			
Net actuarial gain amortized (net of tax of $6.8 and $— in the Successor periods and $(3.1) in the Predecessor period, respectively)	8.1	—	1.1
Other comprehensive income (loss), net of tax	88.9	(35.6)	4.2
Comprehensive income (loss)	67.2	(43.8)	2,154.9
Less: Comprehensive income (loss) attributable to noncontrolling interests	0.6	0.9	(3.5)
Comprehensive income (loss) attributable to Diebold Nixdorf, Incorporated	$ 66.6	$ (44.7)	$ 2,158.4

See accompanying notes to condensed consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
Condensed Consolidated Statements of Comprehensive Income (Loss)
(unaudited and in millions)

	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Net income (loss)	$ (20.9)	$ (8.2)	$ 1,361.9
Other comprehensive income (loss), net of tax			
Translation adjustment	2.6	(35.6)	21.0
Foreign currency hedges (net of tax of $(0.3) and $— in the Successor periods and $— in the Predecessor period, respectively)	(0.4)	—	4.7
Interest rate hedges			
Net income recognized in other comprehensive income (net of tax of $— and $— in the Successor periods and $— in the Predecessor period, respectively)	(0.4)	—	3.4
Pension and other post-retirement benefits			
Net actuarial gain amortized (net of tax of $4.6 and $— in the Successor periods and $(3.8) in the Predecessor period, respectively)	15.0	—	3.2
Other comprehensive income (loss), net of tax	16.8	(35.6)	32.3
Comprehensive income (loss)	(4.1)	(43.8)	1,394.2
Less: Comprehensive income (loss) attributable to noncontrolling interests	0.9	0.9	(8.5)
Comprehensive income (loss) attributable to Diebold Nixdorf, Incorporated	$ (5.0)	$ (44.7)	$ 1,402.7

See accompanying notes to condensed consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
Condensed Consolidated Statements of Cash Flows
(unaudited and in millions)

	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Cash flow from operating activities			
Net income (loss)	$ (20.9)	$ (8.2)	$ 1,361.9
Adjustments to reconcile net loss to cash flow used by operating activities:			
Depreciation and amortization	25.8	7.3	35.5
Amortization of fair valued assets	68.3	13.7	41.8
Amortization of deferred financing costs into interest expense	1.3	0.9	21.8
Reorganization items (non-cash)	—	—	(1,747.6)
Reorganization items (debt make whole premium)	—	—	91.0
Share-based compensation	7.4	—	5.1
Debt prepayment costs	2.0	—	—
(Gain) loss on sale of assets, net	(1.8)	(1.5)	1.2
Impairment of assets	1.6	1.1	3.3
Deferred income taxes	2.0	(50.3)	79.8
Other	(0.2)	—	—
Changes in certain assets and liabilities:			
Trade receivables	55.5	(104.6)	9.9
Inventories	(56.7)	54.0	(98.1)
Accounts payable	(51.1)	90.4	(140.4)
Deferred revenue	(51.2)	(58.2)	(51.0)
Sales tax and net value added tax	(37.4)	10.9	(38.1)
Income taxes	7.0	27.7	(26.0)
Accrued salaries, wages and commissions	12.1	(12.9)	33.0
Restructuring accrual	4.4	(1.8)	(30.2)
Pension and post retirement benefits	(5.5)	(1.3)	2.0
Accrued interest	(1.6)	11.5	20.9
Certain other assets and liabilities	(8.0)	16.7	9.2
Net cash used by operating activities	(47.0)	(4.6)	(415.0)

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
Condensed Consolidated Statements of Cash Flows - (Continued)
(unaudited and in millions)

	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Cash flow from investing activities			
Capital expenditures	(12.2)	(3.5)	(15.1)
Capitalized software development	(18.2)	(3.7)	(13.1)
Proceeds from maturities of investments	214.1	54.2	153.2
Payments for purchases of investments	(213.2)	(57.3)	(141.0)
Proceeds from sale of assets	1.3	—	—
Net cash used by investing activities	(28.2)	(10.3)	(16.0)
Cash flow from financing activities			
Revolving credit facility borrowings, net	38.7	—	—
Repayment of ABL credit agreement, net	—	—	(188.3)
Debt issuance costs	(4.6)	—	(5.1)
Receipt of DIP financing	—	—	1,250.0
Borrowings - FILO	—	—	58.9
Repayments - FILO	—	—	(58.9)
Repayment of superpriority term loan	—	—	(400.6)
Repayment Exit facility	(200.0)	—	—
Other debt borrowings	0.6	4.9	4.4
Other debt repayments	(0.1)	(1.6)	(2.5)
Debt make whole premium	—	—	(91.0)
Debt prepayment costs	(2.0)	—	—
Distributions to noncontrolling interest holders	(3.2)	—	—
Other	(3.9)	(0.5)	(3.4)
Net cash (used), provided by financing activities	(174.5)	2.8	563.5
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(8.2)	(4.9)	2.9
Change in cash, cash equivalents and restricted cash	(257.9)	(17.0)	135.4
Add: Cash included in assets held for sale at beginning of period	—	0.7	2.8
Less: Cash included in assets held for sale at end of period	—	—	0.7
Cash, cash equivalents and restricted cash at the beginning of the period	592.3	456.6	319.1
Cash, cash equivalents and restricted cash at the end of the period	$ 334.4	$ 440.3	$ 456.6
Cash paid for:			
Income taxes	$ 40.1	$ 7.1	$ 25.2
Interest	$ 112.8	$ 12.0	$ 74.7

	Successor		Predecessor
	September 30, 2024	September 30, 2023	August 11, 2023
Cash and cash equivalents	$ 251.1	$ 376.1	$ 395.8
Restricted cash	83.3	64.2	60.8
Total cash, cash equivalents and restricted cash at the end of the period	$ 334.4	$ 440.3	$ 456.6

See accompanying notes to condensed consolidated financial statements.

Note 1: Basis of Presentation

The condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and notes contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. In addition, some of the Company's statements in this Quarterly Report on Form 10-Q may involve risks and uncertainties that could significantly impact expected future results. The results for interim periods are not necessarily indicative of results for the entire year. The Company has reclassified the presentation of certain Predecessor information to conform to the Successor presentation.

Bankruptcy Accounting and Fresh Start Accounting
As described in Note 2, on June 1, 2023, the Company and certain of its U.S. and Canadian subsidiaries (collectively, the Debtors) filed voluntary petitions in the U.S. Bankruptcy Court for the Southern District of Texas (the U.S. Bankruptcy Court) seeking relief under chapter 11 of title 11 of the U.S. Code (the U.S. Bankruptcy Code). The cases were jointly administered under the caption In re: Diebold Holding Company, LLC, et al. (Case No. 23-90602) (the Chapter 11 Cases). Additionally, on June 1, 2023, Diebold Nixdorf Dutch Holding B.V. (Diebold Dutch) filed a scheme of arrangement relating to certain of the Company's other subsidiaries (the Dutch Scheme Parties) and commenced voluntary proceedings (the Dutch Scheme Proceedings and, together with the Chapter 11 Cases, the Restructuring Proceedings) under the Dutch Act on Confirmation of Extrajudicial Plans (Wet homologatie onderhands akkoord) in the District Court of Amsterdam (the Dutch Court). In addition, on June 12, 2023, Diebold Dutch filed a voluntary petition for relief under chapter 15 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court seeking recognition of the Dutch Scheme Proceedings as a foreign main proceedings and related relief (the Chapter 15 Proceedings).

For periods subsequent to the filing of the Restructuring Proceedings, the Company applied Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic No. 852 – Reorganizations (ASC 852) in preparing its consolidated financial statements. The income, expenses, gains and losses directly and incrementally resulting from the Chapter 11 Cases and Dutch Scheme Proceedings were separately reported as Reorganization items, net in our condensed consolidated statement of operations.

In accordance with ASC 852, we qualified for and adopted fresh start accounting (Fresh Start Accounting) upon emergence from the Restructuring Proceedings, at which point we became a new entity for financial reporting because (i) the holders of the then existing common shares of the Predecessor received less than 50% of the new shares of common stock of the Successor outstanding upon emergence and (ii) the reorganization value of the Company's assets immediately prior to confirmation of the Plans (defined in Note 2) was less than the total of all post-petition liabilities and allowed claims.

Upon adoption of Fresh Start Accounting, the reorganization value derived from the enterprise value associated with the Plans was allocated to the Company's identifiable tangible and intangible assets and liabilities based on their fair values (except for deferred income taxes), with the remaining excess value allocated to goodwill in accordance with ASC 805 – Business Combinations. Deferred income tax amounts were determined in accordance with ASC 740 – Income Taxes.

References to "Predecessor" relate to the Condensed Consolidated Statements of Operations for the periods from January 1, 2023 and July 1, 2023 through and including the adjustments from the application of Fresh Start Accounting on August 11, 2023 (Predecessor period). References to "Successor" relate to the Condensed Consolidated Balance Sheets of the reorganized Company as of December 31, 2023 and September 30, 2024, and Condensed Consolidated Statements of Operations for the periods from August 12, 2023 through September 30, 2023, and the three and nine months ended September 30, 2024 (Successor periods) and are not comparable to the Predecessor as indicated by the "black line" division in the financial statements and footnote tables, which emphasizes the lack of comparability between amounts presented. The Company's financial results for future periods following the application of Fresh Start Accounting will be different from historical trends and the differences may be material.

Principles of Consolidation
We consolidate all wholly owned subsidiaries and controlled joint ventures. All material intercompany accounts and transactions have been eliminated in consolidation.

Immaterial Error Correction
The Company's Condensed Consolidated Statement of Operations for the periods from July 1, 2023 through August 11, 2023 (Predecessor) and from August 12, 2023 through September 30, 2023 (Successor) include corrections of an immaterial prior period accounting error related to the recording of interest expense. The correction resulted in a decrease of $4.4 to "Interest expense" in the Predecessor period and a decrease of $17.6 to "Interest Expense" in the Successor period. The Successor period Condensed Consolidated Balance Sheet as of December 31, 2023 also includes an increase of $4.4 to "Other assets", and reduction of $4.4 to "Goodwill" as a result of the error correction.

Recently Issued Accounting Guidance
The Company considers the applicability and impact of all Accounting Standards Updates (ASUs) issued by the FASB. In November 2023, the FASB issued ASU 2023-07 - Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures. The amendments of ASU 2023-07 improve segment reporting disclosures, including significant segment expenses. The Company is currently evaluating the impact of this guidance on the Company's condensed consolidated financial statements. In December 2023, the FASB issued ASU 2023-09 - Income Taxes (Topic 740): Improvements to Income Tax Disclosures. The amendments for ASU 2023-09 enhance income tax disclosures by including additional disclosures related to rate reconciliation and information regarding income taxes paid. The Company is currently evaluating the impact of this guidance on the Company's condensed consolidated financial statements. Although there are other new accounting pronouncements issued by the FASB, the Company does not believe these pronouncements will have a material impact on its consolidated financial statements.

Note 2: Chapter 11 Cases and Dutch Scheme Proceedings

On June 1, 2023, the Debtors filed voluntary petitions in the U.S. Bankruptcy Court seeking relief under he U.S. Bankruptcy Code. The cases were jointly administered under the Chapter 11 Cases. Additionally, on June 1, 2023, Diebold Dutch filed a scheme of arrangement relating to the Dutch Scheme Parties and the Restructuring Proceedings under the Dutch Act on Confirmation of Extrajudicial Plans (Wet homologatie onderhands akkoord) in the Dutch Court. In addition, on June 12, 2023, Diebold Dutch filed a voluntary petition for relief under the Chapter 15 Proceedings.

On July 13, 2023, the U.S. Bankruptcy Court entered an order (the Confirmation Order) confirming the Debtors' Second Amended Joint Prepackaged Chapter 11 Plan of Reorganization (the U.S. Plan). On August 2, 2023, the Dutch Court entered an order (the WHOA Sanction Order) sanctioning the Netherlands WHOA Plan of Diebold Dutch and the Dutch Scheme Companies (the WHOA Plan) in the Dutch Scheme Proceedings. On August 7, 2023, the U.S. Bankruptcy Court entered an order in the Chapter 15 Proceedings recognizing the WHOA Plan and the WHOA Sanction Order.

On August 11, 2023 (the Effective Date or Fresh Start Reporting Date), the U.S. Plan and WHOA Plan (together, the Plans) became effective in accordance with their terms and the Debtors and the Dutch Scheme Parties emerged from the Chapter 11 Cases and the Dutch Scheme Proceedings. Following filing the notice of the Effective Date with the U.S. Bankruptcy Court, the Chapter 15 Proceedings were closed.

Note 3: Fresh Start Accounting

Upon emergence from the Chapter 11 Cases and Dutch Scheme Proceedings, the Company qualified for and adopted Fresh Start Accounting, which resulted in the Company becoming a new entity for financial reporting purposes (the Successor).

The reorganization value derived from the range of enterprise values associated with the Plans was allocated to the Company's identifiable tangible and intangible assets and liabilities based on their fair values (except for deferred income taxes) with the remaining excess value allocated to goodwill.

As a result of the adoption of Fresh Start Accounting and the effects of the implementation of the Plans, the Company's condensed consolidated financial statements of the Successor, are not comparable to its condensed consolidated financial statements of the Predecessor.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
FORM 10-Q as of September 30, 2024 (unaudited)
Notes to Condensed Consolidated Financial Statements (in millions, except per share amounts)

Note 4: Earnings (Loss) Per Share

Basic earnings (loss) per share is based on the weighted-average number of shares of common stock outstanding. Diluted earnings (loss) per share includes the dilutive effect of shares of potential common stock outstanding. Under the two-class method of computing earnings (loss) per share, non-vested share-based payment awards that contain rights to receive non-forfeitable dividends are considered participating securities. During the Predecessor periods, the Company's participating securities included restricted stock units (RSUs), director deferred shares and shares that vested but were deferred by employees. There were no participating securities in the Successor periods. The Company calculated basic and diluted earnings (loss) per share under both the treasury stock method and the two-class method. For the Successor periods of the three and nine months ended September 30, 2024, of August 12, 2023 through September 30, 2023 and the Predecessor periods of July 1, 2024 through August 11, 2023 and January 1, 2023 through August 11, 2023, there were no differences in the earnings (loss) per share amounts calculated using the two methods. Accordingly, the treasury stock method is disclosed below; however, because the Company was in a net loss position in the Successor periods and the Predecessor periods, dilutive shares are excluded from the shares used in the computation of diluted loss per share in these periods.

The following table represents amounts used in computing earnings (loss) per share and the effect on the weighted-average number of shares of potential dilutive common stock:

	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023
Earnings (loss) used in basic and diluted loss per share			
Net income (loss)	$ (21.7)	$ (8.2)	$ 2,150.7
Net income (loss) attributable to noncontrolling interests	0.7	0.7	$ (0.2)
Net income (loss) attributable to Diebold Nixdorf, Incorporated	$ (22.4)	(8.9)	$ 2,150.9
Weighted-average number of shares of common stock used in basic earnings (loss) per share	37.6	37.6	$ 80.0
Effect of dilutive shares [1]	—	—	$ 1.4
Weighted-average number of shares used in diluted earnings (loss) per share	37.6	37.6	$ 81.4
Net income (loss) attributable to Diebold Nixdorf, Incorporated			
Basic earnings (loss) per share	$ (0.60)	(0.24)	26.89
Diluted earnings (loss) per share	$ (0.60)	(0.24)	26.42
Anti-dilutive shares			
Anti-dilutive shares not used in calculating diluted weighted-average shares	0.6	—	$ 1.9

(1) Shares of 0.2 for the three months ended September 30, 2024 (Successor) are excluded from the computation of diluted loss per share because the effects are anti-dilutive, due to the net loss position.

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	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Earnings (loss) used in basic and diluted loss per share			
Net income (loss)	$ (20.9)	$ (8.2)	$ 1,361.9
Net income (loss) attributable to noncontrolling interests	1.2	$ 0.7	$ (0.8)
Net income (loss) attributable to Diebold Nixdorf, Incorporated	$ (22.1)	$ (8.9)	$ 1,362.7
Weighted-average number of shares of common stock used in basic earnings (loss) per share	37.6	37.6	$ 79.7
Effect of dilutive shares [1]	—	—	$ 1.7
Weighted-average number of shares used in diluted earnings (loss) per share	37.6	37.6	$ 81.4
Net income (loss) attributable to Diebold Nixdorf, Incorporated			
Basic earnings (loss) per share	$ (0.59)	$ (0.24)	$ 17.10
Diluted earnings (loss) per share	$ (0.59)	$ (0.24)	$ 16.74
Anti-dilutive shares			
Anti-dilutive shares not used in calculating diluted weighted-average shares	1.1	—	2.1

(1) Shares of 0.1 for the nine months ended September 30, 2024 (Successor) are excluded from the computation of diluted loss per share because the effects are anti-dilutive, due to the net loss position.

Note 5: Income Taxes

	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023
Income Tax Expense/(Benefit)	$ 29.9	$ (13.2)	$ 94.1
Effective Tax Rate	308.2 %	58.7 %	4.2 %

	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Income Tax Expense/(Benefit)	$ 58.8	$ (13.2)	$ 90.4
Effective Tax Rate	144.1 %	58.7 %	6.2 %

The effective tax rate on the loss from continuing operations was 308.2% and 144.1% for the three and nine months ended September 30, 2024, respectively. The effective tax rate differed compared to the U.S. federal statutory rate for the variations in the expected jurisdictional mix of earnings and expected permanent tax differences relative to pretax earnings. For the three and nine months ended September 30, 2024, the Company estimated its annual effective tax rate and applied it to year-to-date ordinary income/loss pursuant to Accounting Standards Codification (ASC) 740-270-25-1. The Company reports the tax effect of unusual or infrequently occurring items, including changes in judgement about valuation allowances, uncertain tax positions, and effects of changes in tax laws or rates in the interim period in which they occur. The BEPS 2.0 Pillar Two global minimum tax rules, previously enacted by several jurisdictions in which the Company operates, became effective in 2024. The Company does not estimate a material impact on its annual effective tax rate from these rules.

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The effective tax rate for the period from July 1, 2023 through August 11, 2023 (Predecessor) and the period from January 1, 2023 through August 11, 2023 (Predecessor) differed compared to the U.S. federal statutory rate for the tax impacts of reorganization and fresh-start adjustments, including adjustments to the Company's valuation allowance and actual permanent differences relative to pretax earnings. For those periods, the Company calculated income tax expense using the actual effective tax rate year to date, as opposed to the estimated annual effective tax rate mentioned below, as provided in ASC 740-270-30-18.

The effective tax rate for period from August 12, 2023 through September 30, 2023 (Successor) differed compared to the U.S. federal statutory rate for the variations in the expected jurisdictional mix of earnings, expected permanent tax differences relative to pretax earnings, and variations in included/excluded entities as provided in ASC 740-270-30-36. For the Successor period, the Company estimated its annual effective tax rate and applied it to year-to-date ordinary income/loss pursuant to ASC 740-270-25-1. The Company reports the tax effect of unusual or infrequently occurring items, including changes in judgement about valuation allowances, uncertain tax positions, and effects of changes in tax laws or rates in the interim period in which they occur.

Note 6: Inventories

Major classes of inventories are summarized as follows:

	Successor	
	September 30, 2024	**December 31, 2023**
Raw materials and work in process	$ 184.1	$ 174.0
Finished goods	277.3	242.0
Total product inventories	461.4	416.0
Service parts	179.7	173.8
Total inventories	$ 641.1	$ 589.8

Note 7: Goodwill and Other Intangible Assets

The Company has the following operating segments: Banking and Retail. This is described in further detail in Note 16, and is consistent with how the Chief Executive Officer, the chief operating decision maker (CODM), makes key operating decisions, allocates resources, and assesses the performance of the business.

The excess of the Successor's reorganization value over the fair value of identified tangible and intangible assets as of the Effective Date is reported separately on the Company's Condensed Consolidated Balance Sheets as goodwill.

The changes in the carrying amount of goodwill for the nine months ended September 30, 2024 (Successor):

	Banking	**Retail**	**Total**
Goodwill, balance at January 1, 2024 (Successor)	$ 468.1	$ 144.2	$ 612.3
Currency translation adjustment	5.6	1.7	7.3
Goodwill, balance at September 30, 2024 (Successor)	$ 473.7	$ 145.9	$ 619.6

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The following summarizes information on Intangible assets by major category:

		Successor					
		September 30, 2024			December 31, 2023		
	Weighted-average remaining useful lives	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer relationships	16.7 years	$ 558.3	$ (35.6)	$ 522.7	$ 555.5	$ (12.5)	$ 543.0
Trademarks and trade names	17.8 years	119.8	(7.3)	112.5	118.8	(2.6)	116.2
Capitalized software development	4.6 years	35.7	(4.0)	31.7	22.0	(1.1)	20.9
Technology know-how and development costs non-software	5.2 years	194.9	(35.1)	159.8	193.3	(12.5)	180.8
Other intangibles	0.4 years	48.0	(28.9)	19.1	40.6	(10.2)	30.4
Other intangible assets, net		398.4	(75.3)	323.1	374.7	(26.4)	348.3
Total		$ 956.7	$ (110.9)	$ 845.8	$ 930.2	$ (38.9)	$ 891.3

Costs incurred for the development of external-use software that will be sold, leased or otherwise marketed are capitalized when technological feasibility has been established. These costs are included within other assets and are amortized on a straight-line basis over the estimated useful lives ranging from three to five years. Amortization begins when the product is available for general release. Costs capitalized include direct labor and related overhead costs. Costs incurred prior to technological feasibility or after general release are expensed as incurred. The Company performs periodic reviews to ensure that unamortized program costs remain recoverable from future revenue. If future revenue does not support the unamortized program costs, the amount by which the unamortized capitalized cost of a software product exceeds the net realizable value is impaired.

The following table identifies the activity relating to total capitalized software development:

	2024
Beginning balance as of January 1 (Successor)	$ 20.9
Capitalization	12.9
Amortization	(1.8)
Other	(0.3)
Ending balance as of September 30 (Successor)	31.7

	2023
Beginning balance as of January 1 (Predecessor)	$ 42.5
Capitalization	13.1
Amortization	(12.4)
Other	(6.1)
Fresh Start Accounting adjustment	(23.3)
Beginning balance as of August 12 (Successor)	13.8
Capitalization	3.7
Amortization	(0.8)
Other	(0.7)
Ending balance as of September 30 (Successor)	$ 16.0

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The Company's total amortization expense, excluding amounts related to deferred financing costs, was as follows:

	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023
Amortization expense, excluding deferred financing costs	$ 23.0	$ 15.6	$ 11.0

	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Amortization expense, excluding deferred financing costs	$ 74.5	$ 15.6	$ 59.0

Note 8: Product Warranties

The Company provides its customers a standard manufacturer's warranty and records, at the time of the sale, a corresponding estimated liability for potential warranty costs. Estimated future obligations due to warranty claims are based upon historical factors such as labor rates, average repair time, travel time, number of service calls per machine and cost of replacement parts.

Changes in the Company's warranty liability balance are illustrated in the following table:

	Successor 2024
Beginning balance as of January 1 (Successor)	$ 28.0
Current period accruals	36.2
Current period settlements	(40.0)
Currency translation adjustment	(0.2)
Ending balance as of September 30 (Successor)	$ 24.0

	2023
Beginning balance as of January 1 (Predecessor)	$ 28.3
Current period accruals	18.8
Current period settlements	(21.9)
Currency translation adjustment	1.4
Beginning balance as of August 12 (Successor)	26.6
Current period accruals	3.9
Current period settlements	(4.1)
Currency translation adjustment	(1.2)
Ending balance as of September 30 (Successor)	$ 25.2

Note 9: Restructuring

In the fourth quarter of 2023, the Company completed the 2022 initiative that was announced in the second quarter of 2022. The focus was to streamline operations, drive efficiencies and digitize processes. The savings realized were in line with expectations. The most significant expense of the initiative related to severance payments, while the remainder of the expenses incurred primarily relate to transitioning personnel and consultant fees in relation to the transformation process.

Also during the fourth quarter of 2023, the Company introduced its continuous improvement initiative, noting that the Company is focused on consistently innovating its solutions to support a better transaction experience for consumers at bank and retail locations while simultaneously streamlining cost structures and business processes through the integration of hardware, software and services. The most significant expense of the quarter ended September 30, 2024 primarily relate to transitioning personnel and consultant fees in relation to the improvement process.

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The following tables summarizes the impact of the Company's restructuring charges on the Consolidated Statements of Operations:

	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023
Cost of sales – services	$ 3.8	$ (2.5)	$ 1.1
Cost of sales – products	1.4	(1.8)	0.2
Selling and administrative expense	25.4	9.9	3.0
Research, development and engineering expense	0.5	0.1	0.4
Loss on sale of assets, net	0.7	0.5	0.6
Total	$ 31.8	$ 6.2	$ 5.3

	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Cost of sales – services	$ 19.8	$ (2.5)	$ 5.3
Cost of sales – products	3.2	(1.8)	0.8
Selling and administrative expense	52.4	9.9	29.4
Research, development and engineering expense	3.0	0.1	1.5
Loss on sale of assets, net	0.7	0.5	1.9
Total	$ 79.1	$ 6.2	$ 38.9

The following table summarizes the Company's severance accrual balance and related activity:

	2024
Beginning balance as of January 1 (Successor)	$ 10.3
Severance accrual	27.2
Payout/Settlement	(22.8)
Other	0.1
Ending balance as of September 30 (Successor)	$ 14.8

	2023
Beginning balance as of January 1 (Predecessor)	$ 44.2
Current period accruals	6.8
Current period settlements	(37.0)
Currency translation adjustment	0.4
Beginning balance as of August 12 (Successor)	$ 14.4
Current period accruals	3.3
Current period settlements	(5.4)
Currency translation adjustment	(0.3)
Ending balance as of September 30 (Successor)	$ 12.0

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Note 10: Debt

Outstanding debt balances were as follows:

	Successor	
	September 30, 2024	December 31, 2023
Notes payable – current		
Other	$ 0.8	$ 0.3
	$ 0.8	$ 0.3
Long-term debt		
Exit Facility	$ 1,050.0	$ 1,250.0
Revolving Facility	38.7	—
Other	15.4	3.6
	$ 1,104.1	$ 1,253.6
Long-term deferred financing fees	(4.5)	(1.2)
	$ 1,099.6	$ 1,252.4

DIP Facility and Exit Credit Agreement
On June 5, 2023, the Company, as borrower, entered into the credit agreement governing the Debtor's $1,250.0 debtor-in-possession term loan credit facility (DIP Facility) along with certain financial institutions party thereto, as lenders (the Lenders), and GLAS USA LLC, as administrative agent, and GLAS Americas LLC, as collateral agent (the DIP Credit Agreement), and the closing of the DIP Facility occurred on the same day. The DIP Facility provided for two tranches of term loans to be made on the closing date of the DIP Facility: (i) a $760.0 Term B-1 tranche and (ii) a $490.0 Term B-2 tranche.

On June 5, 2023, the proceeds of the DIP Facility were used, among others, to: (i) repay in full the term loan obligations, including a make-whole premium, under a $400.0 superpriority secured term loan facility (Superpriority Facility) and (ii) repay in full a $250.0 asset-based revolving credit facility (ABL Facility) and cash collateralize letters of credit thereunder. The payment for the Superpriority Facility totaled $492.3 and was comprised of $401.3 of principal and interest, $20.0 of premium, and a make-whole amount of $71.0. The payment for the ABL Facility, including an additional tranche of commitments thereunder consisting of a senior secured "last out" term facility (FILO Tranche), and the cash collateralization of the letters of credit thereunder totaled $241.0 and was comprised of $211.2 of principal and interest and $29.8 of the cash collateralized letters of credit.

On the Effective Date (i.e., August 11, 2023), the Company, as borrower, entered into a credit agreement (the Exit Credit Agreement) governing its $ 1,250.0 senior secured term loan credit facility (the Exit Facility) along with the Lenders, GLAS USA LLC, as administrative agent, and GLAS Americas LLC, as collateral agent.

Upon emergence from the Chapter 11 Cases and Dutch Scheme Proceedings, the Company's existing $1,250.0 DIP Facility was terminated and the loans outstanding under the DIP Facility were converted into loans outstanding under the Exit Facility (the Conversion), and the liens and guarantees, including all guarantees and liens granted by certain subsidiaries of the Company that are organized in the United States and in certain foreign jurisdictions, granted under the DIP Facility were automatically terminated and released. In connection with the Conversion, the entire $1,250.0 under the Exit Facility was deemed drawn on the Effective Date.

Revolving Facility
On February 13, 2024, the Company, as borrower, entered into a credit agreement (the Revolving Credit Agreement) with certain financial institutions party thereto, as lenders, and PNC Bank, National Association, as administrative agent and collateral agent. The Revolving Credit Agreement provides for a superior-priority senior secured revolving credit facility (the Credit Facility) in an aggregate principal amount of $200.0, which includes a $50.0 letter of credit sub-limit and a $20.0 swing loan sub-limit. Borrowings under the Credit Facility may be used by the Company for (i) the Repayment (as defined below) and (ii) general corporate purposes and working capital. As of the effective date of the Revolving Credit Agreement, the Credit Facility is fully drawn.

Concurrently with the closing of the Credit Facility, the Company prepaid $200.0 (the Repayment) of outstanding principal of its senior secured term loans under the Exit Credit Agreement, by and among the Company, certain financial institutions party

thereto, as lenders, GLAS USA LLC, as administrative agent, and GLAS Americas LLC, as collateral agent. The Repayment pays down a portion of the borrowings outstanding under the Exit Facility.

The cash flows related to debt borrowings and repayments were as follows:

	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Revolving credit facility borrowings	$ 200.0	$ —	$ —
Revolving credit facility repayments	$ (161.3)	$ —	$ —
Other debt borrowings			
FILO	$ —	$ —	$ 58.9
Proceeds from DIP Facility	—	—	1,250.0
International short-term uncommitted lines of credit borrowings	0.5	4.9	4.4
	$ 0.5	$ 4.9	$ 1,313.3
Other debt repayments			
Payments on Exit Financing	$ (200.0)	$ —	$ —
Payments on Term Loan B Facility - USD under the Credit Agreement	—	—	(1.3)
Payments on Term Loan B Facility - Euro under the Credit Agreement	—	—	(0.3)
Repayment of ABL, net	—	—	(188.3)
Repayment of FILO	—	—	(58.9)
Repayment of 2025 Superpriority Term Loans	—	—	(400.6)
International short-term uncommitted lines of credit and other repayments	(0.1)	(1.6)	(0.9)
	$ (200.1)	$ (1.6)	$ (650.3)

Below is a summary of financing information:

Financing Facilities	Interest Rate Index and Margin	Maturity/Termination Dates	Initial Term (Years)
Exit Facility[i]	SOFR + 7.50%	August 2028	5.0
Revolving Credit Facility - Term Benchmark Advances[ii]	SOFR + 4.00%	February 2027	3.0

[i] SOFR with a floor of 4.0%
[ii] SOFR with a floor of 1.5%

Line of Credit
As of September 30, 2024, the Company had various international short-term lines of credit with borrowing limits aggregating to $22.0. There were no outstanding borrowings on the short-term lines of credit as of September 30, 2024 or December 31, 2023. Short-term lines mature in less than one year and are used to support working capital, vendor financing and foreign exchange derivatives.

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Note 11: Equity

The following tables present changes in shareholders' equity attributable to Diebold Nixdorf, Incorporated and the noncontrolling interests:

	Common Shares	Additional Capital	Retained Earnings	Treasury Shares	Accumulated Other Comprehensive Income (Loss)	Equity Warrants	Total Diebold Nixdorf, Incorporated Shareholders' Equity	Non-controlling Interests	Total Equity
Balance, December 31, 2023 (Successor)	$ 0.4	$ 1,038.7	$ 17.1	$ —	$ 7.6	$ —	$ 1,063.8	$ 15.4	$ 1,079.2
Net loss	—	—	(14.6)	—	—	—	(14.6)	0.6	(14.0)
Other comprehensive loss	—	—	—	—	(38.0)	—	(38.0)	—	(38.0)
Share-based compensation expense	—	1.9	—	—	—	—	1.9	—	1.9
Distribution to noncontrolling interest holders, net	—	—	—	—	—	—	—	(3.4)	(3.4)
Balance, March 31, 2024 (Successor)	$ 0.4	$ 1,040.6	$ 2.5	$ —	$ (30.4)	$ —	$ 1,013.1	$ 12.6	$ 1,025.7
Net income	—	—	14.9	—	—	—	14.9	(0.1)	14.8
Other comprehensive loss	—	—	—	—	(33.9)	—	(33.9)	(0.2)	(34.1)
Share-based compensation expense	—	2.6	—	—	—	—	2.6	—	2.6
Balance, June 30, 2024 (Successor)	$ 0.4	$ 1,043.2	$ 17.4	$ —	$ (64.3)	$ —	$ 996.7	$ 12.3	$ 1,009.0
Net loss	—	—	(22.4)	—	—		(22.4)	0.7	(21.7)
Other comprehensive loss	—	—	—	—	89.0	—	89.0	(0.1)	88.9
Share-based compensation expense	—	2.9	—	—	—	—	2.9	—	2.9
Distribution to noncontrolling interest holders, net	—	—	—	—	—	—	—	(3.2)	(3.2)
Balance, September 30, 2024 (Successor)	$ 0.4	$ 1,046.1	$ (5.0)	$ —	$ 24.7	$ —	$ 1,066.2	$ 9.7	$ 1,075.9

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	Common Shares	Additional Capital	Accumulated Deficit	Treasury Shares	Accumulated Other Comprehensive Income (Loss)	Equity Warrants	Total Diebold Nixdorf, Incorporated Shareholders' Equity	Non-controlling Interests	Total Equity
Balance, December 31, 2022 (Predecessor)	$ 119.8	$ 831.5	$ (1,406.7)	$ (585.6)	$ (360.0)	$ 20.1	$ (1,380.9)	$ 9.8	$ (1,371.1)
Net loss	—	—	(111.1)	—	—	—	(111.1)	(0.4)	(111.5)
Other comprehensive income	—	—	—	—	6.3	—	6.3	2.2	8.5
Share-based compensation issued	1.0	(1.0)	—	—	—	—	—	—	—
Share-based compensation expense	—	1.3	—	—	—	—	1.3	—	1.3
Treasury shares	—	—	—	(0.8)	—	—	(0.8)	—	(0.8)
Balance, March 31, 2023 (Predecessor)	$ 120.8	$ 831.8	$ (1,517.8)	$ (586.4)	$ (353.7)	$ 20.1	$ (1,485.2)	$ 11.6	$ (1,473.6)
Net loss	—	—	(677.1)	—	—	—	(677.1)	(0.2)	(677.3)
Other comprehensive loss	—	—	—	—	26.2	—	26.2	(6.6)	19.6
Share-based compensation issued	0.4	(0.5)	—	—	—	—	(0.1)	—	(0.1)
Share-based compensation expense	—	0.8	—	—	—	—	0.8	—	0.8
Balance, June 30, 2023 (Predecessor)	$ 121.2	$ 832.1	$ (2,194.9)	$ (586.4)	$ (327.5)	$ 20.1	$ (2,135.4)	$ 4.8	$ (2,130.6)
Net income	—	—	2,150.9	—	—	—	2,150.9	(0.2)	2,150.7
Other comprehensive loss	—	—	—	—	7.5	—	7.5	(3.3)	4.2
Share-based compensation expense	—	0.3	—	—	—	—	0.3	—	0.3
Acceleration of Predecessor equity awards	—	2.8	—	—	—	—	2.8	—	2.8
Elimination of Predecessor common shares, additional capital, retained earnings, treasury shares and warrants	(121.2)	(835.2)	48.4	586.4	—	(20.1)	(341.7)	—	(341.7)
Elimination of accumulated other comprehensive income (loss)	—	—	—	—	320.0	—	320.0	—	320.0

Change in value of non-controlling interests	—	—	—	—	—	—	—	12.6	12.6
Issuance of Successor common shares	0.4	1,038.6	—	—	—	—	1,039.0	—	1,039.0
Balance, August 12, 2023 (Successor)	$ 0.4	$ 1,038.6	$ 4.4	$ —	$ —	$ —	$ 1,043.4	$ 13.9	$ 1,057.3
Net loss	—	—	(8.9)	—	—		(8.9)	0.7	(8.2)
Other comprehensive loss	—	—	—	—	(35.8)	—	(35.8)	0.2	(35.6)
Balance, September 30, 2023 (Successor)	$ 0.4	$ 1,038.6	$ (4.5)	$ —	$ (35.8)	$ —	$ 998.7	$ 14.8	$ 1,013.5

Note 12: Accumulated Other Comprehensive Income (Loss)

The following table summarizes the changes in the Company's accumulated other comprehensive income (loss) (AOCI), net of tax, by component for 2024:

	Translation	Foreign Currency Hedges	Interest Rate Hedges	Pension and Other Post-retirement Benefits	Other	Accumulated Other Comprehensive Income (Loss)
Balance at January 1, 2024 (Successor)	$ 14.2	$ (0.1)	$ —	$ (6.1)	$ (0.4)	$ 7.6
Other comprehensive income (loss) before reclassifications [1]	(43.0)	—	—	—	—	(43.0)
Amounts reclassified from AOCI	—	—	—	5.0	—	5.0
Net current-period other comprehensive income (loss)	(43.0)	—	—	5.0	—	(38.0)
Balance at March 31, 2024 (Successor)	$ (28.8)	$ (0.1)	$ —	$ (1.1)	$ (0.4)	$ (30.4)
Other comprehensive income (loss) before reclassifications [2]	(35.2)	(0.3)	(0.3)	—	—	(35.8)
Amounts reclassified from AOCI	—	—	—	1.9	—	1.9
Net current-period other comprehensive income (loss)	(35.2)	(0.3)	(0.3)	1.9	—	(33.9)
Balance at June 30, 2024 (Successor)	$ (64.0)	$ (0.4)	$ (0.3)	$ 0.8	$ (0.4)	$ (64.3)
Other comprehensive income (loss) before reclassifications [3]	81.1	(0.1)	(0.1)	—	—	80.9
Amounts reclassified from AOCI	—	—	—	8.1	—	8.1
Net current-period other comprehensive income (loss)	81.1	(0.1)	(0.1)	8.1	—	89.0
Balance at September 30, 2024 (Successor)	$ 17.1	$ (0.5)	$ (0.4)	$ 8.9	$ (0.4)	$ 24.7

[1] Other comprehensive income (loss) before reclassifications within the translation component excludes a nominal translation amount attributable to noncontrolling interests.
[2] Other comprehensive income (loss) before reclassifications within the translation component excludes a $0.2 translation amount attributable to noncontrolling interests.
[3] Other comprehensive income (loss) before reclassifications within the translation component excludes a $0.1 translation amount attributable to noncontrolling interests.

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The following table summarizes the changes in the Company's AOCI, net of tax, by component for 2023:

	Translation	Foreign Currency Hedges	Interest Rate Hedges	Pension and Other Post-retirement Benefits	Other	Accumulated Other Comprehensive Income (Loss)
Balance at January 1, 2023 (Predecessor)	$ (352.1)	$ (1.9)	$ 5.3	$ (12.6)	$ 1.3	$ (360.0)
Other comprehensive income (loss) before reclassifications [1]	4.7	—	0.3	—	—	5.0
Amounts reclassified from AOCI	—	—	—	1.3	—	1.3
Net current-period other comprehensive income (loss)	4.7	—	0.3	1.3	—	6.3
Balance at March 31, 2023 (Predecessor)	$ (347.4)	$ (1.9)	$ 5.6	$ (11.3)	$ 1.3	$ (353.7)
Other comprehensive income (loss) before reclassifications [2]	25.2	—	0.2	—	—	25.4
Amounts reclassified from AOCI	—	—	—	0.8	—	0.8
Net current-period other comprehensive income (loss)	25.2	—	0.2	0.8	—	26.2
Balance at June 30, 2023 (Predecessor)	$ (322.2)	$ (1.9)	$ 5.8	$ (10.5)	$ 1.3	$ (327.5)
Other comprehensive income (loss) before reclassifications [3]	(1.2)	4.7	2.9	—	—	6.4
Amounts reclassified from AOCI	—	—	—	1.1	—	1.1
Fresh Start adjustments	323.4	(2.8)	(8.7)	9.4	(1.3)	320.0
Net current-period other comprehensive income (loss)	322.2	1.9	(5.8)	10.5	(1.3)	327.5
Balance at August 12, 2023 (Successor)	$ —	$ —	$ —	$ —	$ —	$ —
Other comprehensive income (loss) before reclassifications [4]	(35.8)	—	—	—	—	(35.8)
Amounts reclassified from AOCI	—	—	—	—	—	—
Net current-period other comprehensive income (loss)	(35.8)	—	—	—	—	(35.8)
Balance at September 30, 2023 (Successor)	$ (35.8)	$ —	$ —	$ —	$ —	$ (35.8)

[1] Other comprehensive income (loss) before reclassifications within the translation component excludes $(2.2) of translation attributable to noncontrolling interests.
[2] Other comprehensive income (loss) before reclassifications within the translation component excludes $6.6 of translation attributable to noncontrolling interests.
[3] Other comprehensive income (loss) before reclassifications within the translation component excludes $3.3 of translation attributable to noncontrolling interests.
[4] Other comprehensive income (loss) before reclassifications within the translation component excludes $(0.2) of translation attributable to noncontrolling interests.

The following table summarizes the details about the amounts reclassified from AOCI:

	Successor		Predecessor	
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023	Affected Line Item on the Statement of Operations
Pension and post-retirement benefits:				
Net actuarial gain (loss) amortized (net of tax of $6.8 and $—in the Successor periods and $(3.1) in the Predecessor period, respectively)	$ 8.1	$ —	$ 1.1	Miscellaneous, net

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	Successor		Predecessor	
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023	Affected Line Item on the Statement of Operations
Pension and post-retirement benefits:				
Net actuarial gain (loss) amortized (net of tax of $4.6 and $—in the Successor periods and $(3.8) in the Predecessor period, respectively)	$ 15.0	$ —	$ 3.2	Miscellaneous, net

Note 13: Fair Value of Assets and Liabilities

Assets and liabilities subject to fair value measurement by fair value level are recorded as follows:

		Successor					
		September 30, 2024			December 31, 2023		
			Fair Value Measurements Using			Fair Value Measurements Using	
	Classification on Condensed Consolidated Balance Sheets	Fair Value	Level 1	Level 2	Fair Value	Level 1	Level 2
Assets							
Certificates of deposit	Short-term investments	$ 11.3	$ 11.3	$ —	$ 13.4	$ 13.4	$ —
Assets held in rabbi trusts	Securities and other investments	3.1	3.1	—	2.9	2.9	—
Total		$ 14.4	$ 14.4	$ —	$ 16.3	$ 16.3	$ —
Liabilities							
Foreign exchange forward contracts	Other current liabilities	$ 0.1	$ —	$ 0.1	$ 0.4	$ —	$ 0.4
Deferred compensation	Other liabilities	3.1	3.1	—	2.9	2.9	—
Total		$ 3.2	$ 3.1	$ 0.1	$ 3.3	$ 2.9	$ 0.4

The Company uses the end of period when determining the timing of transfers between levels. During the Successor and Predecessor periods, there were no transfers between levels.

The carrying amount of the Company's Revolving Credit Facility approximates fair value. The remaining debt had a carrying value of $1,066.2 and fair value of $1,091.7 at September 30, 2024, and a carrying value of $1,253.9 and fair value of $1,285.5 at December 31, 2023.

Refer to Note 10 for further details surrounding the Company's debt as of September 30, 2024 compared to December 31, 2023.

Note 14: Commitments and Contingencies

Indirect Tax Contingencies
At September 30, 2024, the Company was a party to several routine indirect tax claims from various taxing authorities globally that were incurred in the normal course of business, which neither individually nor in the aggregate are considered material by management in relation to the Company's financial position or results of operations. In management's opinion, the condensed consolidated financial statements would not be materially affected by the outcome of these indirect tax claims and/or proceedings or asserted claims.
Although management believes the Company has valid defenses with respect to its indirect tax positions, it is reasonably possible that a loss could occur in excess of the estimated liabilities. The Company estimated the aggregate risk at September 30, 2024 to be up to $56.1 for its material indirect tax matters. The aggregate risk related to indirect taxes is adjusted as the applicable statutes of limitations expire.

Legal Contingencies
At September 30, 2024, the Company was a party to several lawsuits that were incurred in the normal course of business, which neither individually nor in the aggregate were considered material by management in relation to the Company's financial position or results of operations. In management's opinion, the Company's condensed consolidated financial statements would not be materially affected by the outcome of these legal proceedings or asserted claims. In addition to these normal course of business litigation matters, the Company continues to be a party to the proceedings that began in the Predecessor period described below:

Diebold Nixdorf Holding Germany GmbH, formerly Diebold Nixdorf Holding Germany Inc. & Co. KGaA (Diebold KGaA), is a party to two separate appraisal proceedings (Spruchverfahren) in connection with the purchase of all shares in its former listed subsidiary, Diebold Nixdorf AG. The first appraisal proceeding, which relates to the Domination and Profit Loss Transfer Agreement (DPLTA) entered into by Diebold KGaA and former Diebold Nixdorf AG, which became effective on February 17, 2017, is pending at the Higher Regional Court (Oberlandesgericht) of Düsseldorf (Germany) as the court of appeal. The DPLTA appraisal proceeding was filed by minority shareholders of Diebold Nixdorf AG challenging the adequacy of both the cash exit compensation of €55.02 per Diebold Nixdorf AG share (of which 6.9 million shares were then outstanding) and the annual recurring compensation of €2.82 per Diebold Nixdorf AG share offered in connection with the DPLTA.

The second appraisal proceeding relates to the cash merger squeeze-out of minority shareholders of Diebold Nixdorf AG in 2019 and is currently pending at the same Chamber for Commercial Matters (Kammer für Handelssachen) at the District Court (Landgericht) of Dortmund (Germany) that was originally competent for the DPLTA appraisal proceedings. The squeeze-out appraisal proceeding was filed by former minority shareholders of Diebold Nixdorf AG challenging the adequacy of the cash exit compensation of €54.80 per Diebold Nixdorf AG share (of which 1.4 million shares were then outstanding) in connection with the merger squeeze-out.

In both appraisal proceedings, a court ruling would apply to all Diebold Nixdorf AG shares outstanding at the time when the DPLTA or the merger squeeze-out, respectively, became effective. Any cash compensation received by former Diebold Nixdorf AG shareholders in connection with the merger squeeze-out would be netted with any higher cash compensation such shareholder may still claim in connection with the DPLTA appraisal proceeding. The District Court of Dortmund dismissed in 2022 all claims to increase the cash compensation and the annual recurring compensation in the DPLTA appraisal proceeding and rejected in 2023 all claims to increase the cash compensation in the merger squeeze-out appraisal proceeding. These first instance decisions, however, are not final as some of the respective plaintiffs filed appeals in both, the DPLTA appraisal proceeding and the squeeze-out appraisal proceeding.

The Company believes that the compensation offered in connection with the DPLTA and the merger squeeze-out was in both cases fair and that the decisions of the District Court of Dortmund in the DPLTA and merger squeeze-out appraisal proceedings validate its position. German courts often adjudicate increases of the cash compensation to plaintiffs in varying amounts in connection with German appraisal proceedings. Therefore, the Company cannot rule out that a court may increase the cash compensation in these appraisal proceedings. The Company, however, is convinced that its defense in both appraisal proceedings is supported by strong sets of facts and the Company will continue to vigorously defend itself in these matters. Related legal fees are expensed as incurred.

Bank Guarantees, Standby Letters of Credit, and Surety Bonds
In the ordinary course of business, the Company may issue performance guarantees on behalf of its subsidiaries to certain customers and other parties. Some of those guarantees may be backed by standby letters of credit, surety bonds, or similar instruments. In general, under the guarantees, the Company would be obligated to perform, or cause performance, over the term of the underlying contract in the event of an unexcused, uncured breach by its subsidiary, or some other specified triggering event, in each case as defined by the applicable guarantee. At September 30, 2024, the maximum future contractual obligations relative to these various guarantees totaled $101.9, of which $22.6 represented standby letters of credit to insurance providers, and no associated liability was recorded. At December 31, 2023, the maximum future payment obligations relative to these various guarantees totaled $117.1, of which $23.0 represented standby letters of credit to insurance providers, and no associated liability was recorded.

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Restricted Cash
The following table provides a reconciliation of Cash, cash equivalents and Short-term and Long-term restricted cash reporting within the Company's Condensed Consolidated Balance Sheets and in the Condensed Consolidated Statements of Cash Flows:

	Successor	
	September 30, 2024	December 31, 2023
Cash and cash equivalents	$ 251.1	$ 550.2
Professional fee escrow	0.2	0.2
Bank collateral guarantees	74.2	32.5
Pension collateral guarantees	8.9	9.4
Restricted cash and cash equivalents	83.3	42.1
Total cash, cash equivalents, and restricted cash	$ 334.4	$ 592.3

The balance of restricted cash at September 30, 2024 primarily relates to requirements of the Revolving Credit Agreement.

Note 15: Revenue Recognition

A performance obligation is a contractual promise to transfer a distinct good or service to the customer. A contract's transaction price is allocated to each distinct performance obligation and is recognized as revenue when (point in time) or as (over time) the performance obligation is satisfied. The following table represents the percentage of revenue recognized either at a point in time or over time:

	Successor		Predecessor
	Nine months ended	Period from	Period from
Timing of revenue recognition	September 30, 2024	08/12/2023 through 09/30/2023	01/01/2023 through 08/11/2023
Products transferred at a point in time	42 %	48 %	39 %
Products and services transferred over time	58 %	52 %	61 %
Net sales	100 %	100 %	100 %

Contract balances
Contract assets are the rights to consideration in exchange for goods or services that the Company has transferred to a customer when that right is conditional on something other than the passage of time. Contract assets of the Company primarily relate to the Company's rights to consideration for goods shipped and services provided but not contractually billable at the reporting date.

The contract assets are reclassified into the receivables balance when the rights to receive payment become unconditional. Contract liabilities are recorded for any services billed to customers and not yet recognizable if the contract period has commenced or for the amount collected from customers in advance of the contract period commencing. In addition, contract liabilities are recorded as advanced payments for products and other deliverables that are billed to and collected from customers prior to revenue being recognizable. Contract assets are minimal for the periods presented.

The following table provides information about receivables and deferred revenue, which represent contract liabilities from contracts with customers:

Contract balance information	Trade receivables	Contract liabilities
Balance at December 31, 2023 (Successor)	$ 721.8	$ 376.2
Balance at September 30, 2024 (Successor)	$ 665.4	$ 318.2

There have been $18.0, $1.0, and $16.6 of impairment losses recognized as bad debt related to receivables or contract assets arising from the Company's contracts with customers during the nine months ended September 30, 2024, the period from August 12, 2023 through September 30, 2023 (Successor) and the period from January 1, 2023 through August 11, 2023 (Predecessor), respectively.

As of December 31, 2023, the Company had $376.2 of unrecognized deferred revenue constituting the remaining performance obligations that are unsatisfied (or partially unsatisfied). During the nine months ended September 30, 2024, the Company recognized revenue of $244.7 related to the Company's deferred revenue balance at December 31, 2023.

Transaction price allocated to the remaining performance obligations
As of September 30, 2024, the aggregate amount of the transaction price allocated to remaining performance obligations was approximately $1,300. The Company generally expects to recognize revenue on the remaining performance obligations over the next twelve months. The Company enters into service agreements with cancellable terms after a certain period without penalty. Unsatisfied obligations reflect only the obligation during the initial term. The Company applies the practical expedient in ASC paragraph 606-10-50-14 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

Note 16: Segment Information

The Company's reportable operating segments are as follows: Banking and Retail. Segment operating profit as disclosed herein is consistent with the segment profit or loss measure used by the CODM and does not include corporate charges, amortization of acquired intangible assets, amortization of intangible assets recorded with fresh start accounting, asset impairment, restructuring and transformation charges, the results of the held-for-sale European retail business, or other non-routine, unusual or infrequently occurring items, as the CODM does not regularly review and use such financial measures to make decisions, allocate resources and assess performance.

Segment revenue represents revenues from sales to external customers. Segment operating profit is defined as revenues less expenses directly attributable to the segments. The Company does not allocate to its segments certain operating expenses which are managed at the headquarters level; that are not used in the management of the segments, not segment-specific, and impractical to allocate. Segment operating profit reconciles to consolidated Profit (loss) before taxes by deducting items that are not attributed to the segments and which are managed independently of segment results. Assets are not allocated to segments, and thus are not included in the assessment of segment performance, and consequently, we do not disclose total assets and depreciation and amortization expense by reportable operating segment.

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The following tables present information regarding the Company's segment performance and provide a reconciliation between segment operating profit and the consolidated Profit (loss) before taxes:

	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023
Net sales summary by segment			
Banking	$ 690.6	$ 409.0	$ 253.2
Retail	236.5	181.1	97.2
Held for sale non-core business[7]	—	1.7	1.2
Total revenue	$ 927.1	$ 591.8	$ 351.6
Segment operating profit			
Banking	$ 136.9	$ 59.3	$ 29.3
Retail	33.4	31.3	15.1
Total segment operating profit	$ 170.3	$ 90.6	$ 44.4
Corporate charges not allocated to segments[1]	$ (66.9)	$ (47.0)	$ (26.3)
Impairment of assets[2]	(1.6)	(1.1)	(0.6)
Amortization of fair value assets[3]	(18.8)	—	(6.1)
Restructuring and transformation expenses[4]	(31.8)	(5.1)	(4.8)
Refinancing related costs[5]	(2.1)	0.3	(0.1)
Net non-routine income (expense)[6]	(2.7)	0.2	(4.7)
Held for sale non-core business[7]	—	(1.0)	(1.3)
	(123.9)	(53.7)	(43.9)
Operating profit (loss)	46.4	36.9	0.5
Other income (expense)	(36.7)	(59.4)	2,244.1
Profit (loss) before taxes	$ 9.7	$ (22.5)	$ 2,244.6

(1) Corporate charges not allocated to segments include headquarter-based costs associated primarily with human resources, finance, IT and legal that are not directly attributable to a particular segment and are separately assessed by the CODM for purposes of making decisions, assessing performance and allocating resources.
(2) Impairment in the 2024 Successor period relates to assets identified in the Middle East with a carrying value significantly over market value, impairment in the 2023 Successor period relates to German and Indian facilities and impairment in the 2023 Predecessor period primarily relates to leased European facilities closures.
(3) The amortization of purchase accounting intangible assets and the depreciation and amortization of assets resulting from Fresh Start accounting are excluded from the segment results used by the CODM to make decisions, allocate resources or assess performance.
(4) Refer to Note 9 for further information regarding restructurings. Consistent with the historical reportable segment structure, restructuring and transformation costs are not assigned to the segments, and are separately analyzed by the CODM.
(5) Refinancing related costs are fees earned by our advisors that have been accounted for as period expense.
(6) Net non-routine expense consists of items that the Company has determined are non-routine in nature and not allocated to the reportable operating segments as they are not included in the measure used by the CODM to make decisions, allocate resources and assess performance.
(7) Held for sale non-core European retail business represents the revenue and operating profit of a business that had been classified as held for sale in the Predecessor period and sold in September 2023.

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	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Net sales summary by segment			
Banking	$ 2,046.8	$ 409.0	$ 1,511.0
Retail	715.4	181.1	610.0
Held for sale non-core European retail business[7]	—	1.7	10.9
Total revenue	$ 2,762.2	$ 591.8	$ 2,131.9
Segment operating profit			
Banking	$ 387.8	$ 59.3	$ 211.6
Retail	103.8	31.3	86.2
Total segment operating profit	$ 491.6	$ 90.6	$ 297.8
Corporate charges not allocated to segments[1]	$ (196.1)	(47.0)	(159.8)
Impairment of assets[2]	(1.6)	(1.1)	(3.3)
Amortization of fair value assets[3]	(59.5)	—	(41.8)
Restructuring and transformation expenses[4]	(79.1)	(5.1)	(38.4)
Refinancing related costs[5]	(14.0)	0.3	(44.7)
Net non-routine income (expense)[6]	(0.4)	0.2	(7.4)
Held for sale non-core European retail business[7]	—	(1.0)	(7.9)
	(350.7)	(53.7)	(303.3)
Operating profit (loss)	140.9	36.9	(5.5)
Other income (expense)	(100.1)	(59.4)	1,458.3
Profit (loss) before taxes	$ 40.8	$ (22.5)	$ 1,452.8

(1) Corporate charges not allocated to segments include headquarter-based costs associated primarily with human resources, finance, IT and legal that are not directly attributable to a particular segment and are separately assessed by the CODM for purposes of making decisions, assessing performance and allocating resources.
(2) Impairment in the 2024 Successor period relates to assets identified in the Middle East with a carrying value significantly over market value, 2023 Successor period relates to German and Indian facilities, and impairment in the 2023 Predecessor period primarily relates to leased European facilities closures.
(3) The amortization of purchase accounting intangible assets and the depreciation and amortization of assets resulting from Fresh Start accounting are excluded from the segment results used by the CODM to make decisions, allocate resources or assess performance.
(4) Refer to Note 9 for further information regarding restructurings. Consistent with the historical reportable segment structure, restructuring and transformation costs are not assigned to the segments, and are separately analyzed by the CODM.
(5) Refinancing related costs are fees earned by our advisors that have been accounted for as period expense.
(6) Net non-routine expense consists of items that the Company has determined are non-routine in nature and not allocated to the reportable operating segments as they are not included in the measure used by the CODM to make decisions, allocate resources and assess performance.
(7) Held for sale non-core European retail business represents the revenue and operating profit of a business that had been classified as held for sale in the Predecessor period and sold in September 2023.

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The following table presents information regarding the Company's segment net sales by service and product solution:

	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023
Segments			
Banking			
Services	$ 400.5	$ 228.4	$ 173.0
Products	290.1	180.6	80.2
Total Banking	690.6	409.0	253.2
Retail			
Services	141.2	76.0	66.7
Products	95.3	105.1	30.5
Total Retail	236.5	181.1	97.2
Held for sale non-core European retail business			
Services	—	1.1	0.9
Products	—	0.6	0.3
Total revenue	$ 927.1	$ 591.8	$ 351.6

	Successor		Predecessor
	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Segments			
Banking			
Services	$ 1,188.6	$ 228.4	$ 954.3
Products	858.2	$ 180.6	$ 556.7
Total Banking	2,046.8	$ 409.0	$ 1,511.0
Retail			
Services	418.6	$ 76.0	$ 335.2
Products	296.8	$ 105.1	$ 274.8
Total Retail	715.4	$ 181.1	$ 610.0
Held for sale non-core European retail business			
Services	—	$ 1.1	$ 5.5
Products	—	$ 0.6	$ 5.4
Total revenue	$ 2,762.2	$ 591.8	$ 2,131.9

Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations

Overview

Management’s discussion and analysis of financial condition and results of operations should be read in conjunction with the condensed consolidated financial statements and accompanying notes that appear within this Quarterly Report on Form 10-Q.

Introduction
The Company automates, digitizes and transforms the way people bank and shop. The Company’s integrated solutions connect digital and physical channels conveniently, securely and efficiently for millions of consumers every day. As a partner to the majority of the world's top 100 financial institutions and top 25 global retailers, the Company's integrated solutions connect digital and physical channels conveniently, securely and efficiently for millions of consumers each day. The Company has a presence in more than 100 countries with approximately 21,000 employees worldwide.

Continuous Improvement
The Company seeks to continually enhance the consumer experience at bank and retail locations while streamlining cost structures and business processes for its customers through the smart integration of hardware, software and services. The Company partners with other leading technology companies and regularly refines its research and development (R&D) spend to support a better transaction experience. In addition, the Company is focused on consistently innovating its solutions while effectively improving its business processes and cost management efforts.

Business Drivers
The business drivers of the Company's future performance include, but are not limited to:

- demand for self-service and automation from Banking and Retail customers driven by the evolution of consumer behavior;
- demand for cost efficiencies and better usage of real estate for bank branches and retail stores as they transform their businesses to meet the needs of their customers while facing macro-economic challenges;
- demand for services on distributed IT assets such as ATMs, POS and SCO, including managed services and professional services;
- timing of product upgrades and/or replacement cycles for ATMs, POS and SCO;
- demand for software products and professional services;
- demand for security products and services for the financial, retail and commercial sectors; and
- demand for innovative technology in connection with the Company's strategy.

Results of Operations

The following discussion of the Company's financial condition and results of operations provides information that will assist in understanding the financial statements and the changes in certain key items in those financial statements. This discussion focuses on the drivers of Successor results for the three and nine month periods ended September 30, 2024 as well as the drivers of each of the 2023 Predecessor and Successor results for the period from August 12, 2023 through September 30, 2023. The following discussion should be read in conjunction with the condensed consolidated financial statements and the accompanying notes that appear elsewhere in this Quarterly Report on Form 10-Q.

Net Sales

	Successor		Predecessor	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Segments						
Banking						
Services	$ 400.5	$ 228.4	$ 173.0	$ 1,188.6	$ 228.4	$ 954.3
Products	290.1	180.6	80.2	858.2	180.6	556.7
Total Banking	690.6	409.0	253.2	2,046.8	409.0	1,511.0
Retail						
Services	141.2	77.1	67.6	418.6	77.1	340.7
Products	95.3	105.7	30.8	296.8	105.7	280.2
Total Retail	236.5	182.8	98.4	715.4	182.8	620.9
Total Net Sales	$ 927.1	$ 591.8	$ 351.6	$ 2,762.2	$ 591.8	$ 2,131.9

Banking net sales in both the three and nine month periods of 2024 Successor reflect higher ATM unit sales volume and relatively flat service revenue compared to the 2023 Successor and Predecessor periods. Retail net sales in the 2024 Successor periods were challenged by market headwinds due to retailer's spend environment.

Gross Profit

	Successor		Predecessor	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Gross profit - services	$ 138.2	$ 79.4	$ 69.3	$ 397.0	$ 79.4	$ 372.6
Gross profit - products	98.4	50.2	16.2	291.4	50.2	147.4
Total gross profit	$ 236.6	$ 129.6	$ 85.5	$ 688.4	$ 129.6	$ 520.0
Gross margin - services	25.5 %	26.0 %	28.8 %	24.7 %	26.0 %	28.8 %
Gross margin - products	25.5 %	17.5 %	14.6 %	25.2 %	17.5 %	17.6 %
Total gross margin	25.5 %	21.9 %	24.3 %	24.9 %	21.9 %	24.4 %

Three and nine months ended September 30, 2024 (Successor) compared with each of the 2023 Successor and Predecessor Periods

2024 Successor period product gross margin for both the three and nine months ended September 30, 2024 was favorable over the 2023 Successor and Predecessor periods, primarily due to product sales unit volume at favorable pricing as well as favorable logistics costs and normalization of certain raw material costs, most notably semiconductor chips. Further enhancing product gross margin the 2024 Successor period for the nine months ended September 30, 2024 was a PIS/COFIN tax recovery in Brazil.

Service gross margin for the 2024 Successor period continues to experience compression due to investments in resource and service infrastructure, in addition to absorption of charges related to the application of ASC 852, specifically depreciation and amortization of assets that were stepped up to fair value as a result of the Company's emergence from the Restructuring Proceedings.

Operating Expenses

	Successor		Predecessor	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Selling and administrative expense	$ 164.6	$ 81.1	$ 73.9	$ 478.4	$ 81.1	$ 458.7
Research, development and engineering expense	23.4	12.0	10.5	69.7	12.0	62.3
Other operating expenses	2.2	(0.4)	0.6	(0.6)	(0.4)	4.5
Total operating expenses	$ 190.2	$ 92.7	$ 85.0	$ 547.5	$ 92.7	$ 525.5
Percent of net sales	20.5 %	15.7 %	24.2 %	19.8 %	15.7 %	24.6 %

Selling and administrative expenses in all periods presented were driven by spending related to restructuring and transformational initiatives. Research and development costs are reflective of investment in costs savings initiatives as well as project prioritization and rationalization.

Operating Profit (Loss)

	Successor		Predecessor	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Operating profit (loss)	$ 46.4	$ 36.9	$ 0.5	$ 140.9	$ 36.9	$ (5.5)
Operating margin	5.0 %	6.2 %	0.1 %	5.1 %	6.2 %	(0.3) %

Other Income (Expense)

	Successor		Predecessor	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Interest income	$ 2.9	$ 2.0	$ 1.7	$ 10.1	$ 2.0	$ 6.7
Interest expense	(38.4)	(25.3)	(22.0)	(120.6)	(25.3)	(173.6)
Foreign exchange gain (loss), net	(2.9)	(27.3)	7.9	5.1	(27.3)	(1.2)
Reorganization items, net	—	(8.0)	2,250.3	—	(8.0)	1,614.1
Miscellaneous gain (loss), net	1.7	(0.8)	6.2	5.3	(0.8)	12.3
Other income (expense), net	$ (36.7)	$ (59.4)	$ 2,244.1	$ (100.1)	$ (59.4)	$ 1,458.3

Three and nine months ended September 30, 2024 (Successor) compared with each of the 2023 Successor and Predecessor Periods
Interest income remained materially consistent across all periods presented, while interest expense in the 2024 Successor period was driven by the lower debt balances partially offset by increased variable interest rates. Refer to Note 10 to our condensed consolidated financial statements for further detail. Foreign exchange gain (loss), net includes realized gains and losses, with the most material fluctuations observed in the Brazilian Real, Colombian Peso, Euro, Mexican Peso and Thai Baht exposures. Miscellaneous gain, net was primarily driven by recognition of non-service pension credits, the most significant of which are in Germany.

Reorganization items, net in the 2023 periods were directly related to the Company's filing and subsequent emergence from the Restructuring Proceedings. For further details please refer to Notes 2 and 3 to our condensed consolidated financial statements. Additional details can also be found in the consolidated financial statements and notes contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

Net Income (Loss)

	Successor		Predecessor	Successor		Predecessor
	Three months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 07/01/2023 through 08/11/2023	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Net income (loss)	$ (21.7)	$ (8.2)	$ 2,150.7	$ (20.9)	$ (8.2)	$ 1,361.9
Percent of net sales	(2.3) %	(1.4) %	611.7 %	(0.8) %	(1.4) %	63.9 %
Effective tax rate	308.2 %	58.7 %	4.2 %	144.1 %	58.7 %	6.2 %

Changes in net (loss) income were a result of the fluctuations outlined in the previous sections and impacted by income tax expense. Refer to Note 5 to our condensed consolidated financial statements for additional information regarding tax expense.

Liquidity and Capital Resources

On June 5, 2023, the Company entered into the DIP Credit Agreement, which provided the $1,250.0 DIP Facility. The proceeds of the DIP Facility were used, among others, to: (i) repay in full the term loan obligations, including a make-whole premium, under the Superpriority Facility and (ii) repay in full the ABL Facility and cash collateralize letters of credit thereunder. The payment for the Superpriority Facility totaled $492.3 and was comprised of $401.3 of principal and interest, $20.0 of premium, and a make whole amount of $71.0. The payment for the ABL Facility, including the FILO Tranche, and the cash

collateralization of letters of credit thereunder totaled $241.0 and was comprised of $211.2 of principal and interest and $29.8 of cash collateralized letters of credit.

On the Effective Date, the Company's existing the DIP Facility was terminated and the loans outstanding under the DIP Facility were converted into loans outstanding under the Exit Facility (the Conversion), and the liens and guarantees, including all guarantees and liens granted by certain subsidiaries of the Company that are organized in the United States and in certain foreign jurisdictions, granted under the DIP Facility were automatically terminated and released. In connection with the Conversion, the entire $1,250.0 under the Exit Facility was deemed drawn on the Effective Date. The Exit Facility will mature on August 11, 2028.

On February 13, 2024, the Company, as borrower, entered into a credit agreement (the Revolving Credit Agreement) with certain financial institutions party thereto, as lenders, and PNC Bank, National Association, as administrative agent and collateral agent. The Revolving Credit Agreement provides for a superior-priority senior secured revolving credit facility (the Revolving Credit Facility) in an aggregate principal amount of $200.0, which includes a $50.0 letter of credit sub-limit and a $20.0 swing loan sub-limit. Borrowings under the Revolving Credit Facility may be used by the Company for (i) the repayment of outstanding principal under the senior secured term loans under the Exit Credit Agreement and (ii) general corporate purposes and working capital. Loans under the Revolving Credit Agreement bear interest at an adjusted secured overnight financing rate plus 4.00% per annum or an adjusted base rate plus 3.00% per annum.

Concurrently with the closing of the Revolving Credit Facility, the Company prepaid $200.0 of outstanding principal of its senior secured term loans under the Exit Credit Agreement. As of September 30, 2024, $38.7 was drawn under the Revolving Credit Facility. Liquidity provided thereunder is expected to sustain the Company for at least the next twelve months. The Revolving Credit Facility will mature on February 13, 2027.

The Company's total cash and cash availability was as follows:

	Successor	
	September 30, 2024	December 31, 2023
Cash and cash equivalents	$ 251.1	$ 550.2
Additional cash availability from:		
Short-term investments	11.3	13.4
Total cash and cash availability	$ 262.4	$ 563.6

The following table summarizes the results of the Company's Condensed Consolidated Statement of Cash Flows:

	Successor		Predecessor
Summary of cash flows:	Nine months ended September 30, 2024	Period from 08/12/2023 through 09/30/2023	Period from 01/01/2023 through 08/11/2023
Net cash used by operating activities	$ (47.0)	$ (4.6)	$ (415.0)
Net cash used by investing activities	(28.2)	(10.3)	(16.0)
Net cash (used), provided by financing activities	(174.5)	2.8	563.5
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(8.2)	(4.9)	2.9
Change in cash, cash equivalents and restricted cash	$ (257.9)	$ (17.0)	$ 135.4

Operating Activities
Cash flows from operating activities can fluctuate significantly from period to period as working capital needs and the timing of payments impact reported cash flows.

- Cash flows from operating activities during the Successor period ended September 30, 2024 were driven by cash provided by trade receivables and cash uses for inventories, accounts payable and deferred revenue. The key drivers of these cash flows are timing of sales, collections, and vendor payments which can fluctuate significantly period to period.

- Cash flows from operating activities during the Successor period ended September 30, 2023 were driven by uses for trade receivables and deferred revenue as well as cash provided by inventories and accounts payable. The key drivers of these cash flows are timing of sales, collections, and vendor payments which can fluctuate significantly period to period.
- Cash flows from operating activities during the Predecessor period ended August 11, 2023 were driven primarily by uses for inventory and accounts payable.

Investing Activities
Cash flows from investing activities during the Successor and Predecessor periods, respectively, approximate normal operations of the Company and reflect expected trend.

Financing Activities
Cash flows from financing activities during the Successor period ended September 30, 2024 draw under the Revolving Credit Facility which was used to pay down the Exit Facility, and a $161.3 repayment of the Revolving Credit Facility (refer to Note 10 of the condensed consolidated financial statements). Cash flows from financing activities during the during the 2023 Predecessor period primarily relate to the Restructuring Proceedings. Refer to Notes 2, 3, and 9 for further details.

Contractual and Other Material Cash Obligations
The Company enters into certain purchase commitments due within one year for materials through contract manufacturing agreements for a total negotiated price. At September 30, 2024, the Company had minimal purchase commitments due within one year for materials through contract manufacturing agreements at negotiated prices.

Except for the repayment of the Exit Facility and the incurrence of debt under the Revolving Credit Facility, contractual and other cash obligations with initial and remaining terms in excess of one year and contingent liabilities remained generally unchanged at September 30, 2024 compared to December 31, 2023.

Off-Balance Sheet Arrangements
The Company enters into various arrangements not recognized in the consolidated balance sheets that have or could have an effect on its financial condition, results of operations, liquidity, capital expenditures or capital resources. The principal off-balance sheet arrangements that the Company enters into are guarantees and sales of finance lease receivables. The Company provides its global operations guarantees and standby letters of credit through various financial institutions to suppliers, customers, regulatory agencies and insurance providers. If the Company is not able to comply with its contractual obligations, the suppliers, regulatory agencies and insurance providers may draw on the pertinent bank. The Company has sold finance lease receivables to financial institutions while continuing to service the receivables. The Company records these sales by removing finance lease receivables from the consolidated balance sheets and recording gains and losses in the consolidated statement of operations.

Critical Accounting Policies and Estimates

Management's discussion and analysis of the Company's financial condition and results of operations are based upon the Company's condensed consolidated financial statements. The condensed consolidated financial statements of the Company are prepared in conformity with generally accepted accounting principles in the United States (U.S. GAAP). The preparation of the accompanying condensed consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions about future events. These estimates and the underlying assumptions affect the amounts of assets and liabilities reported, disclosures about contingent assets and liabilities and reported amounts of revenues and expenses. Such estimates include revenue recognition, the valuation of trade receivables, inventories, goodwill, intangible assets, other long-lived assets, legal contingencies, and assumptions used in the calculation of income taxes, pension and post-retirement benefits and customer incentives, among others. These estimates and assumptions are based on management's best estimates and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors. Management monitors the economic conditions and other factors and will adjust such estimates and assumptions when facts and circumstances dictate. As future events and their effects cannot be determined with precision, actual results could differ significantly from these estimates.

All other material critical accounting policies and estimates are described in the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

Forward-Looking Statement Disclosure

This Quarterly Report on Form 10-Q and the exhibits hereto may contain statements that are not historical information and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. These forward-looking statements include, but are not limited to, projections, statements regarding the Company's expected future performance (including expected results of operations and financial guidance), future financial condition, anticipated operating results, strategy plans, future liquidity and financial position.

Statements can generally be identified as forward looking because they include words such as “believes,” “anticipates,” “expects,” “intends,” “plans,” “will,” “estimates,” “potential,” “target,” “predict,” “project,” “seek,” and variations thereof or “could,” “should” or words of similar meaning. Statements that describe the Company's future plans, objectives or goals are also forward-looking statements, which reflect the current views of the Company with respect to future events and are subject to assumptions, risks and uncertainties that could cause actual results to differ materially. Although the Company believes that these forward-looking statements are based upon reasonable assumptions regarding, among other things, the economy, its knowledge of its business, and key performance indicators that impact the Company, these forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in or implied by the forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

The factors that may affect the Company's results include, among others:

- the Company’s recent emergence from the Chapter 11 Cases and the Dutch Scheme Proceedings, which could adversely affect our business and relationships;
- the significant variance of our actual financial results from the projections that were filed with the U.S. Bankruptcy Court and Dutch Court;
- the overall impact of the global supply chain complexities on the Company and its business, including delays in sourcing key components as well as longer transport times, especially for container ships and U.S. trucking, given the Company’s reliance on suppliers, subcontractors and availability of raw materials and other components;
- the Company’s ability to generate sufficient cash or have sufficient access to capital resources to service its debt, which, if unsuccessful or insufficient, could force the Company to reduce or delay investments and capital expenditures or to dispose of material assets or operations, seek additional debt or equity capital or restructure or refinance its indebtedness;
- the Company’s ability to comply with the covenants contained in the agreements governing its debt;
- the Company’s ability to successfully convert its backlog into sales, including our ability to overcome supply chain and liquidity challenges;
- the ultimate impact of infectious disease outbreaks and other public health emergencies, including further adverse effects to the Company’s supply chain, and maintenance of increased order backlog;
- the Company’s ability to successfully meet its cost-reduction goals and continue to achieve benefits from its cost-reduction initiatives and other strategic initiatives;
- the success of the Company’s new products, including its DN Series line and EASY family of retail checkout solutions, and electronic vehicle charging service business;
- the impact of a cybersecurity incident or operational failure on the Company’s business;
- the Company’s ability to attract, retain and motivate key employees;
- the Company’s reliance on suppliers, subcontractors and availability of raw materials and other components;
- changes in the Company’s intention to further repatriate cash and cash equivalents and short-term investments residing in international tax jurisdictions, which could negatively impact foreign and domestic taxes;
- the Company’s success in divesting, reorganizing or exiting non-core and/or non-accretive businesses and its ability to successfully manage acquisitions, divestitures, and alliances;
- the ultimate outcome of the appeals for the appraisal proceedings initiated in connection with the implementation of the Domination and Profit Loss Transfer Agreement with the former Diebold Nixdorf AG (which was dismissed in the Company’s favor at the lower court level in 2022) and the merger/squeeze-out (which was dismissed in the Company's favor at the lower court level in 2023);
- the impact of market and economic conditions, including the bankruptcies, restructuring or consolidations of financial institutions, which could reduce the Company’s customer base and/or adversely affect its customers' ability to make capital expenditures, as well as adversely impact the availability and cost of credit;
- the impact of competitive pressures, including pricing pressures and technological developments;
- risks related to our international operations, including geopolitical instability and wars;

- changes in political, economic or other factors such as currency exchange rates, inflation rates (including the impact of possible currency devaluations in countries experiencing high inflation rates), recessionary or expansive trends, disruption in energy supply, taxes and regulations and laws affecting the worldwide business in each of the Company's operations;
- the Company's ability to maintain effective internal controls;
- unanticipated litigation, claims or assessments, as well as the outcome/impact of any current/pending litigation, claims or assessments;
- the effect of changes in law and regulations or the manner of enforcement in the U.S. and internationally and the Company's ability to comply with applicable laws and regulations; and
- other factors included in the Company's filings with the Securities and Exchange Commission (the "SEC"), including its Annual Report on Form 10-K for the year ended December 31, 2023 as filed with the SEC on March 8, 2024, and this Quarterly Report on Form 10-Q.

Except to the extent required by applicable law or regulation, the Company undertakes no obligation to update these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events.

You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements.

Item 3: Quantitative and Qualitative Disclosures About Market Risk

Refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2023 for a discussion of market risk exposures. There have been no other material changes in this information since December 31, 2023.

Item 4: Controls and Procedures

This Quarterly Report on Form 10-Q includes the certifications of the Company's Chief Executive Officer (CEO) and Chief Financial Officer (CFO) required by Rule 13a-14 of the Securities Exchange Act of 1934 (the Exchange Act). See Exhibits 31.1 and 31.2. This Item 4 includes information concerning the controls and control evaluations referred to in those certifications.

Based on the performance of procedures by management, designed to ensure the reliability of financial reporting, management believes that the unaudited condensed consolidated financial statements fairly present, in all material respects, the Company's financial position, results of operations and cash flows as of the dates, and for the periods presented.

Disclosure Controls and Procedures
Disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) promulgated under the Exchange Act) are designed to ensure that information required to be disclosed in the reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's (SEC) rules and forms and that such information is accumulated and communicated to management, including the CEO and CFO as appropriate, to allow timely decisions regarding required disclosures.

In connection with the preparation of this Quarterly Report on Form 10-Q, the Company's management, under the supervision and with the participation of the CEO and CFO, conducted an evaluation of disclosure controls and procedures as of the end of the period covered by this report. Based on this evaluation, the CEO and CFO have concluded that such disclosure controls and procedures were effective as of September 30, 2024.

Change in Internal Controls
During the quarter ended September 30, 2024, there have been no changes in the Company's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

Part II – Other Information

Item 1: Legal Proceedings

At September 30, 2024, the Company was a party to several lawsuits that were incurred in the normal course of business, which neither individually nor in the aggregate are considered material by management in relation to the Company's financial position

or results of operations. In management's opinion, the Company's condensed consolidated financial statements would not be materially affected by the outcome of these legal proceedings, commitments or asserted claims.

For more information regarding legal proceedings, please refer to Part I, Item 3 of the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and to Legal Contingencies in Note 14 of the condensed consolidated financial statements included in this Quarterly Report on Form 10-Q. Other than as described in Legal Contingencies in Note 14 of the condensed consolidated financial statements included in this Quarterly Report on Form 10-Q, there have been no material developments with respect to the legal proceedings reported in the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

Item 1A: Risk Factors

Refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2023. There has been no material change to this information since December 31, 2023.

Item 2: Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3: Defaults Upon Senior Securities

None.

Item 4: Mine Safety Disclosures

Not applicable.

Item 5: Other Information

Adoption, Modification or Termination of Trading Plans

During the quarter ended September 30, 2024, no director or officer (as defined in Rule 16a-1(f) promulgated under the Exchange Act) of the Company adopted, modified or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement" (as each term is defined in Item 408 of Regulation S-K).

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES
FORM 10-Q as of September 30, 2024
(in millions, except share and per share amounts)

Item 6: Exhibits

31.1*	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Certification of Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350
32.2**	Certification of Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350
101.INS*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Taxonomy Extension Schema Document
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104*	Cover Page Interactive Data File (embedded within the Inline XBRL document included in Exhibit 101)

*Filed herewith

**Furnished herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DIEBOLD NIXDORF, INCORPORATED

Date: November 07, 2024

/s/ Octavio Marquez

By: Octavio Marquez
President and Chief Executive Officer
(Principal Executive Officer)