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 June 30, 2026

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 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☒ No ☐

Number of shares of common stock outstanding as of July 21, 2026 was 33,946,588.

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Forward-Looking Statement Disclosure. This Quarterly Report on Form 10-Q 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), 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 our results include, among others:

- the success of new products and services, including Branch Automation Solutions for banking, cash recycling technology and Vynamic Smart Vision technology;
- ability to successfully execute on our digitally enabled hardware, services and software strategy;
- ability to generate sufficient cash flows to service our indebtedness, fund our operations, make adequate capital investments and return capital to stockholders, including through discretionary share repurchases;
- the ultimate benefits of continuous improvement programs and other cost savings plans;
- the impact of competitive pressures, including pricing and the introduction of new products and services by our competitors, as well as from less traditional competitors;
- risks related to our international operations, including geopolitical instability and wars;
- developments from recent and potential changes to trade policies by the U.S. or other countries, including tariffs;
- the impact of the proliferation of payment options other than cash, which could result in a reduced need for cash in the marketplace and a resulting decline in the usage of ATMs;
- the impact of general economic conditions, cyclicality and uncertainty;
- the impact of increased energy, raw material and labor costs;
- the impact of a cybersecurity incident or operational failure on our business;
- risks related to increasingly stringent laws, regulations and contractual obligations relating to privacy, data protection and information security;
- challenges associated with the use of artificial intelligence in our business and in solutions offered to our customers;
- reliance on suppliers, subcontractors and availability of raw materials and other components;
- reliance on third parties, including to provide security systems and systems integration as well as outsourced business processes and other financial services;
- ability to attract, retain and motivate key employees;
- the impact of additional tax expense or exposures;
- the potential for additional pension liability or expense associated with low investment performance by our pension plan assets;
- success in executing potential acquisitions, investments or partnerships and divestitures;
- the impact of market and economic conditions, including the bankruptcies, restructuring or consolidations of financial institutions, which could reduce our customer base and/or adversely affect our customers' ability to make capital expenditures, as well as adversely impact the availability and cost of credit;
- 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 our operations;
- ability to maintain effective internal controls;
- the impact of regulatory and financial risks related to climate change;
- the impact of work stoppages or similar difficulties;
- the impact of an adverse determination that our services, products or manufacturing processes infringe the intellectual property rights of others, or our failure to enforce its intellectual property rights;
- exposure to liabilities under the Foreign Corrupt Practices Act (FCPA) or other worldwide anti-bribery laws;
- the effect of changes in law and regulations or the manner of enforcement in the United States and internationally and our ability to comply with applicable laws and regulations;
- the amount and timing of any repurchases of our common shares; and
- other factors included in our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the year ended December 31, 2025.

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.

Part I – Financial Information

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. Unless otherwise stated, U.S. dollar amounts within this Quarterly Report on Form 10-Q are listed in millions.

Introduction. Diebold Nixdorf, Incorporated (collectively with its subsidiaries, the Company) automates, digitizes and transforms the way people bank and shop. As a leading global technology and services partner to many of the world's top financial institutions and retailers, our integrated solutions connect digital and physical channels for consumers conveniently, securely and efficiently. The Company has a presence in more than 100 countries with approximately 20,000 employees worldwide.

Strategy. The Company seeks to continually enhance the consumer's journey at bank and retail locations while simultaneously streamlining cost structures and business processes 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 continually improve and tailor needed solutions that support a better transaction experience for consumers.

Business Drivers. The Company's operating model is based upon product sales and its service contract base. 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 assets such as ATMs, POS and SCO, including managed services and professional services; timing of product upgrades 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.

	Three months ended June 30,				Six months ended June 30,			
Net Sales	**2026**	**2025**	**$ Change**	**% Change**	**2026**	**2025**	**$ Change**	**% Change**
Banking								
Services	$ 401.5	$ 407.4	$ (5.9)	(1.4)	$ 792.7	$ 789.5	$ 3.2	0.4
Products	236.6	271.8	(35.2)	(13.0)	469.6	519.1	(49.5)	(9.5)
Total Banking	638.1	679.2	(41.1)	(6.1)	1,262.3	1,308.6	(46.3)	(3.5)
Retail								
Services	150.9	135.2	15.7	11.6	296.5	261.6	34.9	13.3
Products	141.8	100.8	41.0	40.7	263.7	186.1	77.6	41.7
Total Retail	292.7	236.0	56.7	24.0	560.2	447.7	112.5	25.1
Total net sales	$ 930.8	$ 915.2	$ 15.6	1.7	$ 1,822.5	$ 1,756.3	$ 66.2	3.8

Three months ended June 30, 2026 compared with three months ended June 30, 2025. Net sales increased by $15.6, driven by a net favorable currency impact of 2.3% and stronger electronic point of sale business, partially offset by lower Banking product volumes. Banking net sales decreased by $41.1, primarily due lower volume in Middle East, Africa and Europe, partially offset by a net favorable currency impact of 2.3% and higher pricing. Banking net sales represented 68.6% and 74.2% of total net sales for the three months ended June 30, 2026 and 2025, respectively. Retail net sales increased by $56.7, primarily due to increased products net sales driven by stronger electronic point of sale business and a net favorable currency impact of 2.1%. Retail net sales represented 31.4% and 25.8% of total net sales for the three months ended June 30, 2026 and 2025, respectively.

Six months ended June 30, 2026 compared with six months ended *June 30, 2025.* Net sales increased by $66.2, driven by a net favorable currency impact of 4.2% and stronger electronic point of sale business, partially offset by lower Banking product volumes. Banking net sales decreased by $46.3, primarily due to lower volume in North America and Europe, partially offset by a net favorable currency impact of 3.7% and higher pricing. Banking net sales represented 69.3% and 74.5% of total net sales for the six months ended June 30, 2026 and 2025, respectively. Retail net sales increased by $112.5, primarily due to increased products net sales driven by stronger electronic point of sale business and a net favorable currency impact of 5.7%. Retail net sales represented 30.7% and 25.5% of total net sales for the six months ended June 30, 2026 and 2025, respectively.

Gross Margin	Three months ended June 30, 2026	2025	$ Change	% Change	Six months ended June 30, 2026	2025	$ Change	% Change
Gross profit – services	$ 130.2	$ 130.6	$ (0.4)	(0.3)	$ 250.9	$ 247.8	$ 3.1	1.3
Gross profit – products	109.4	103.4	6.0	5.8	201.7	188.6	13.1	6.9
Total gross profit	$ 239.6	$ 234.0	$ 5.6	2.4	$ 452.6	$ 436.4	$ 16.2	3.7
Gross margin – services	23.6 %	24.1 %			23.0 %	23.6 %		
Gross margin – products	28.9 %	27.8 %			27.5 %	26.7 %		
Total gross margin	25.7 %	25.6 %			24.8 %	24.8 %		

Services gross margin decreased 50 and 60 basis points in the three and six months ended June 30, 2026, respectively, primarily due to continued investments in our technician capabilities and coverage, as well as fleet and fuel costs in key strategic markets, partially offset by tariff recoveries of $3.0. Product gross margin increased 110 and 80 basis points in the three and six months ended June 30, 2026, respectively, primarily due to favorable geographic mix of ATM machines sold in the period, tariff recoveries of $10.0 and improved pricing, partially offset by higher memory cost and stronger EPOS mix.

Operating Expenses	Three months ended June 30, 2026	2025	$ Change	% Change	Six months ended June 30, 2026	2025	$ Change	% Change
Selling and administrative expense	$ 162.3	$ 154.2	$ 8.1	5.3	$ 319.5	$ 306.0	$ 13.5	4.4
Research, development and engineering expense	20.5	22.4	(1.9)	(8.5)	42.6	45.1	(2.5)	(5.5)
Other operating expense (income)	(0.6)	1.2	(1.8)	N/M	0.5	(0.5)	1.0	N/M
Total operating expenses	$ 182.2	$ 177.8	$ 4.4	2.5	$ 362.6	$ 350.6	$ 12.0	3.4
Percent of net sales	19.6 %	19.4 %			19.9 %	20.0 %		

Selling and administrative expense increased $8.1, or 5.3%, in the three months ended June 30, 2026 and increased $13.5, or 4.4%, in the six months ended June 30, 2026, compared to the corresponding periods in 2025 primarily due to transformation costs related to continuous improvement initiatives. Transformation costs were $14.5 and $26.5 for the three and six months ended June 30, 2026, respectively and $6.3 and $13.1 for the three and six months ended June 30, 2025, respectively. Refer to Note 11 to our condensed consolidated financial statements for additional information. Research and development costs reflect the Company's ongoing investment in hardware and software innovations and enhancements in service offerings.

Other Income (Expense)	Three months ended June 30, 2026	2025	$ Change	% Change	Six months ended June 30, 2026	2025	$ Change	% Change
Interest income	$ 2.1	$ 2.5	$ (0.4)	(16.0)	$ 5.0	$ 4.0	$ 1.0	25.0
Interest expense	(24.1)	(21.8)	(2.3)	(10.6)	(47.4)	(43.3)	(4.1)	(9.5)
Foreign exchange, net	(2.4)	(22.2)	19.8	89.2	(4.8)	(40.7)	35.9	88.2
Miscellaneous, net	3.3	2.5	0.8	32.0	5.9	4.0	1.9	47.5
Other income (expense), net	$ (21.1)	$ (39.0)	$ 17.9	45.9	$ (41.3)	$ (76.0)	$ 34.7	45.7

Foreign exchange, net includes realized gains and losses, primarily related to volatility in foreign currency exchange rates, particularly the Euro and Brazilian Real against the U.S. dollar, mitigated by the Company's derivative instruments during the six months ended June 30, 2026. Refer to Note 12 to our condensed consolidated financial statements for additional information regarding derivative instruments not designated as hedges.

Net Income	Three months ended June 30, 2026	2025	$ Change	% Change	Six months ended June 30, 2026	2025	$ Change	% Change
Income tax expense	$ 19.2	$ 4.8	$ 14.4	N/M	$ 25.0	$ 2.6	$ 22.4	N/M
Net income	16.2	12.7	3.5	27.6	21.7	5.3	16.4	N/M
Effective tax rate	52.9 %	27.9 %			51.3 %	26.5 %		

Changes in net income were a result of the fluctuations outlined above. The changes in net income were also impacted by an increase in income tax expense for the three and six months ended June 30, 2026 compared with the prior year periods. The effective tax rate was higher

in 2026 primarily due to decreased interest expense deductibility in 2026. Refer to Note 8 to our condensed consolidated financial statements for additional information regarding tax expense.

Liquidity and Capital Resources.

Liquidity Policy. We maintain a strong focus on liquidity and define our liquidity risk tolerance based on sources and uses to maintain a sufficient liquidity position to meet our business needs and financial obligations under both normal and stressed conditions. We believe that our consolidated liquidity and availability under the Revolving Credit Facility (as defined below) will be sufficient to meet our liquidity needs. The Company is committed to maintaining and over time improving our credit ratings through a disciplined capital allocation strategy. We intend to return a portion of our free cash flow to stockholders through share repurchases. We expect that any acquisition or other investments will be pursued in a disciplined way and focused on those that offer strategic, operational and financial synergies.

Revolving Credit Facility. On December 18, 2024, the Company entered into a credit agreement (Credit Agreement) with certain financial institutions, providing for, among other things, a $310.0 revolving credit facility maturing on December 18, 2029 (Revolving Credit Facility). Refer to Note 7 to the consolidated financial statements for further details regarding the Revolving Credit Facility.

Credit Ratings and Conditions. The cost and availability of debt financing is influenced by our credit ratings. Moody's Investors Service (Moody's) and Standard and Poor's Global Ratings (S&P) currently issue ratings on our short- and long-term debt. On April 23, 2026, Fitch Ratings published its initial rating of BB-, with a stable outlook. Our ratings may be subject to a revision or withdrawal at any time by the assigning rating organization, and each rating should be evaluated independently of any other rating.

	Moody's	S&P	Fitch
Outlook	Stable	Stable	Stable
Long-term	B1	B+	BB-

We believe that cash from operations plus available borrowing capacity under the Revolving Credit Facility, our current cash balance are adequate to support operating requirements, capital expenditures and any share repurchases for at least the next 12 months and the foreseeable future thereafter. As of June 30, 2026 and December 31, 2025, we had no borrowings outstanding under the Revolving Credit Facility, $24.3 of outstanding letters of credit resulting in available borrowing capacity of $285.7.

	June 30, 2026	December 31, 2025
Cash, cash equivalents and restricted cash[1]	$ 282.4	$ 387.3
Short-term investments	—	29.1
Revolving credit facility	310.0	310.0
Total	$ 592.4	$ 726.4

[1] The Company had restricted cash of $15.2 and $18.4 as of June 30, 2026 and December 31, 2025, respectively.

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

	Six months ended June 30,	
Summary of cash flows:	2026	2025
Net cash provided by operating activities	$ 18.1	$ 45.8
Net cash provided (used) by investing activities	4.7	(32.8)
Net cash used by financing activities	(124.7)	(44.1)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(3.0)	15.0
Change in cash, cash equivalents and restricted cash	$ (104.9)	$ (16.1)

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 six months ended June 30, 2026 were driven by cash provided by trade receivables and accounts payable, and cash used for inventories. The key drivers of these cash flows include increased collections, reduced supplier payments, increased estimated payments in several jurisdictions including Germany and approximately $13.0 U.S. tariff refunds received. Cash flows from operating activities during the six months ended June 30, 2025 were driven by cash provided by trade receivables and cash used for inventories, accounts payable and deferred revenue. The key drivers of these cash flows were increased collections and supplier payments.

Investing Activities. Cash flows from investing activities during the six months ended June 30, 2026 and 2025 were driven by the sale of short-term investments partially offset by investments in internally developed software and fixed assets.

Financing Activities. Cash flows used by financing activities during the six months ended June 30, 2026 and 2025 were primarily driven by the Company's repurchase of common shares.

Share Repurchase. On November 5, 2025, we announced that our Board had approved a new $200.0 share repurchase program for the purchase of our common stock. During the first quarter of 2026, the Company purchased 746,610 shares for $55.0 in the aggregate. During the second quarter of 2026, the Company purchased 751,648 shares for $60.0 in the aggregate. As of June 30, 2026, there was $57.0 remaining under the share repurchase program. Under the share repurchase program, shares may be repurchased in the open market, or otherwise, including under accelerated share repurchase programs, or under plans complying with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (Exchange Act). The specific timing, price, and size of purchases will depend on prevailing stock prices, general market and economic conditions, timing of cash flows and other considerations. The share repurchase program may be extended, suspended, or discontinued at any time without prior notice and does not obligate us to acquire any particular amount of common stock. Refer to Unregistered Sales of Equity Securities and Use of Proceeds in Part II of this Quarterly Report on Form 10-Q for more information.

Contractual and Other Material Cash Obligations. All contractual and other cash obligations with initial and remaining terms in excess of one year and contingent liabilities remained generally unchanged at June 30, 2026 compared to December 31, 2025. Please refer to the Contractual and Other Obligations in the MD&A of our Annual Report on Form 10-K for the year ended December 31, 2025 for further information.

Off-Balance Sheet Arrangements. Please refer to Note 13 of the condensed consolidated financial statements for additional information.

Critical Accounting Policies and Estimates. There have been no changes to our critical accounting policies during the six months ended June 30, 2026. Please refer to the Critical Accounting Policies and Estimates section within the MD&A and Note 1 to the consolidated financial statements of the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 for a discussion on our accounting policies and critical accounting estimates.

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

(in millions, except share amounts)	June 30, 2026	December 31, 2025
ASSETS		
Cash, cash equivalents and restricted cash	$ 282.4	$ 387.3
Short-term investments	—	29.1
Trade receivables, net of allowances of $5.0 and $6.0, respectively	573.4	609.4
Inventories (Note 2)	595.9	521.0
Prepaid expenses	33.5	50.9
Income tax receivables	78.8	59.4
Other current assets	147.8	129.7
Total current assets	1,711.8	1,786.8
Property, plant and equipment, net (Note 3)	306.4	286.0
Deferred income taxes	102.9	105.0
Goodwill (Note 4)	627.8	642.4
Customer relationships and other intangible assets, net (Note 4)	743.2	792.4
Other assets	244.5	241.8
Total assets	$ 3,736.6	$ 3,854.4
LIABILITIES		
Accounts payable	506.2	431.1
Deferred revenue	300.3	325.8
Payroll and other benefits liabilities	162.7	201.6
Accrued taxes	83.9	130.0
Other current liabilities	297.7	283.0
Total current liabilities	1,350.8	1,371.5
Long-term debt (Note 7)	942.9	938.5
Pensions, post-retirement and other benefits	113.7	120.4
Deferred income taxes	195.7	200.7
Other liabilities	157.0	118.5
Total liabilities	2,760.1	2,749.6
EQUITY		
Common stock (Note 9)	0.4	0.4
Paid-in-capital	1,068.3	1,060.5
Retained earnings	112.4	91.9
Treasury shares, at cost (Note 9)	(251.7)	(130.7)
Accumulated other comprehensive income (Note 9)	39.8	77.8
Total Diebold Nixdorf shareholders' equity	969.2	1,099.9
Noncontrolling interests	7.3	4.9
Total equity	976.5	1,104.8
Total liabilities and equity	$ 3,736.6	$ 3,854.4

See accompanying notes to condensed consolidated financial statements.

STATEMENT OF EARNINGS (UNAUDITED)	Three months ended June 30,		Six months ended June 30,	
(in millions, per share in dollars)	2026	2025	2026	2025
Net sales				
Services	$ 552.4	$ 542.6	$ 1,089.2	$ 1,051.1
Products	378.4	372.6	733.3	705.2
Total revenues (Note 5)	930.8	915.2	1,822.5	1,756.3
Cost of sales				
Services	422.2	412.0	838.3	803.3
Products	269.0	269.2	531.6	516.6
Total cost of sales	691.2	681.2	1,369.9	1,319.9
Gross profit	239.6	234.0	452.6	436.4
Selling and administrative expense	162.3	154.2	319.5	306.0
Research, development and engineering expense	20.5	22.4	42.6	45.1
Other operating expense (income)	(0.6)	1.2	0.5	(0.5)
Total costs and expenses	182.2	177.8	362.6	350.6
Operating profit	57.4	56.2	90.0	85.8
Other income (expense)				
Interest income	2.1	2.5	5.0	4.0
Interest expense	(24.1)	(21.8)	(47.4)	(43.3)
Foreign exchange, net	(2.4)	(22.2)	(4.8)	(40.7)
Miscellaneous, net	3.3	2.5	5.9	4.0
Income before taxes	36.3	17.2	48.7	9.8
Income tax expense (Note 8)	19.2	4.8	25.0	2.6
Equity in earnings (loss) of unconsolidated subsidiaries, net	(0.9)	0.3	(2.0)	(1.9)
Net income	16.2	12.7	21.7	5.3
Net income attributable to noncontrolling interests	0.7	0.5	1.2	1.4
Net income attributable to Diebold Nixdorf	$ 15.5	$ 12.2	$ 20.5	$ 3.9
Basic weighted-average shares outstanding	34.4	37.2	34.7	37.4
Diluted weighted-average shares outstanding	35.3	37.5	35.6	37.7
Net income attributable to Diebold Nixdorf				
Basic earnings per share	$ 0.45	$ 0.33	$ 0.59	$ 0.10
Diluted earnings per share	$ 0.44	$ 0.33	$ 0.58	$ 0.10

See accompanying notes to condensed consolidated financial statements.

STATEMENT OF CASH FLOWS (UNAUDITED) (in millions)	Six months ended June 30, 2026	 2025
Net income	$ 21.7	$ 5.3
Adjustments to reconcile net income to cash flow provided (used) by operating activities:		
Depreciation and amortization	62.2	65.1
Amortization of deferred financing costs into interest expense	3.3	3.1
Share-based compensation	7.4	6.3
Deferred income taxes	2.2	(8.8)
(Gain) loss on foreign currency translation	(1.7)	41.3
Other	1.5	0.1
Changes in certain assets and liabilities:		
Trade receivables	26.8	33.4
Inventories	(82.8)	5.0
Accounts payable	85.0	(66.7)
Deferred revenue	(2.7)	1.6
Sales tax and net value added tax	(30.1)	(3.3)
Accrued salaries, wages and commissions	(32.0)	(20.5)
Income taxes	(30.6)	(17.1)
Certain other assets and liabilities	(12.1)	1.0
Net cash provided by operating activities	18.1	45.8
Capital expenditures	(13.4)	(15.9)
Capitalized software development	(12.9)	(11.1)
Proceeds from maturities of investments	29.6	144.5
Payments for purchases of investments	(0.8)	(152.1)
Other investments	2.2	1.8
Net cash provided (used) by investing activities	4.7	(32.8)
Dividends paid to noncontrolling interest shareholder	—	(2.0)
Treasury share activity	(121.0)	(39.7)
Other	(3.7)	(2.4)
Net cash used by financing activities	(124.7)	(44.1)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(3.0)	15.0
Change in cash, cash equivalents and restricted cash	(104.9)	(16.1)
Cash, cash equivalents and restricted cash at the beginning of the period	387.3	311.3
Cash, cash equivalents and restricted cash at the end of the period	$ 282.4	$ 295.2
Cash paid for: Income taxes	$ 36.6	$ 27.4
Cash paid for: Interest	$ 37.4	$ 21.7

See accompanying notes to condensed consolidated financial statements.

STATEMENT OF COMPREHENSIVE INCOME (LOSS) (UNAUDITED) (in millions)	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
Net income	$ 16.2	$ 12.7	$ 21.7	$ 5.3
Other comprehensive income (loss), net of tax				
Translation adjustment	(10.6)	128.9	(40.4)	198.6
Foreign currency hedges (net of tax of $(0.2), $—, $(0.9) and $— respectively)	0.4	—	2.6	—
Pension and other post-retirement benefits net actuarial gain (loss) amortized, tax of $(0.3), $(1.3), $(0.6) and $(1.6) respectively	0.6	(0.8)	1.3	(1.4)
Other	—	—	(0.3)	(0.3)
Other comprehensive income (loss), net of tax	(9.6)	128.1	(36.8)	196.9
Comprehensive income (loss)	6.6	140.8	(15.1)	202.2
Less: Comprehensive income attributable to noncontrolling interests	4.0	0.8	2.4	1.4
Comprehensive income (loss) attributable to Diebold Nixdorf	$ 2.6	$ 140.0	$ (17.5)	$ 200.8

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED) (in millions)	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
Beginning balance	$ 0.4	$ 0.4	$ 0.4	$ 0.4
Share-based compensation issued	—	—	—	—
Common stock	$ 0.4	$ 0.4	$ 0.4	$ 0.4
Beginning balance	$ 52.7	$ (48.8)	$ 77.8	$ (117.9)
Other comprehensive income (loss)	(12.9)	127.8	(38.0)	196.9
Accumulated other comprehensive income	$ 39.8	$ 79.0	$ 39.8	$ 79.0
Beginning balance	$ 1,064.0	$ 1,051.4	$ 1,060.5	$ 1,048.4
Share-based compensation	4.3	3.3	7.8	6.3
Paid-in-capital	$ 1,068.3	$ 1,054.7	$ 1,068.3	$ 1,054.7
Beginning balance	$ 96.9	$ (9.4)	$ 91.9	$ (1.1)
Net income attributable to the Company	15.5	12.2	20.5	3.9
Retained earnings	$ 112.4	$ 2.8	$ 112.4	$ 2.8
Beginning balance	$ (191.1)	$ (9.6)	$ (130.7)	$ —
Purchases	(60.6)	(30.1)	(121.0)	(39.7)
Treasury shares	$ (251.7)	$ (39.7)	$ (251.7)	$ (39.7)
Diebold Nixdorf Shareholders' equity	969.2	1,097.2	969.2	1,097.2
Beginning balance	$ 3.3	$ 7.0	$ 4.9	$ 8.4
Net earnings attributable to noncontrolling interests	0.7	0.5	1.2	1.4
Noncontrolling interests other comprehensive income	3.3	0.3	1.2	—
Distributions to non-controlling interest holders, net	—	—	—	(2.0)
Noncontrolling interests	7.3	7.8	7.3	7.8
Total equity balance at June 30	$ 976.5	$ 1,105.0	$ 976.5	$ 1,105.0

See accompanying notes to condensed consolidated financial statements.

Note 1: Basis of Presentation. The accompanying unaudited condensed consolidated financial statements of Diebold Nixdorf, Incorporated and its subsidiaries (collectively, the Company) have been prepared in accordance with the instructions to Form 10-Q and therefore do not include all information and footnotes necessary for a fair presentation of financial position, results of operations and cash flows in conformity with accounting principles generally accepted in the United States (U.S. GAAP); however, such information reflects all adjustments that are, in the opinion of management, necessary for a fair statement of the results for the interim periods presented. The Company has reclassified the presentation of certain prior-year information to conform to the current 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, 2025. 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.

Note 2: Inventories. Major classes of inventories are summarized as follows:

	June 30, 2026	December 31, 2025
Raw materials and work in process	$ 182.7	$ 173.3
Finished goods	214.1	154.0
Total product inventories	396.8	327.3
Service parts	199.1	193.7
Total inventories[(1)]	$ 595.9	$ 521.0

(1) As of June 30, 2026, total inventories increased $74.9 compared to December 31, 2025 due to increased memory costs, higher finished goods and seasonality.

Note 3: Property, Plant and Equipment and Operating Leases.

	June 30, 2026	December 31, 2025
Cost	$ 228.9	$ 225.6
Less accumulated depreciation	(86.3)	(81.0)
Right-of-use operating lease assets	163.8	141.4
Property, plant and equipment, net	$ 306.4	$ 286.0

Depreciation expense. Depreciation expense was $5.9 and $12.4 for the three and six months ended June 30, 2026, respectively, and $9.2 and $17.6 for the three and six months ended June 30, 2025, respectively.

Operating lease liabilities. Our current operating lease liabilities, included in other current liabilities in our Statement of Financial Position, were $56.0 and $51.8 as of June 30, 2026 and December 31, 2025, respectively. Our non-current operating lease liabilities, included in other liabilities in our Statement of Financial Position, were $109.9 and $91.9 as of June 30, 2026 and December 31, 2025, respectively.

Note 4: Goodwill and Other Intangible Assets. Goodwill and intangibles are tested for impairment annually during the fourth quarter or earlier if a triggering event is identified. The changes in the carrying amount of goodwill for the six months ended June 30, 2026 were as follows:

	Banking	Retail	Total
Goodwill, balance at January 1, 2026	$ 490.9	$ 151.5	$ 642.4
Currency translation adjustment	(11.1)	(3.5)	(14.6)
Goodwill, balance at June 30, 2026	479.8	148.0	627.8

The following summarizes information on Intangible assets by major category:

		June 30, 2026			December 31, 2025		
	Weighted-average remaining useful lives	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer relationships	14.6 years	$ 571.6	$ (94.6)	$ 477.0	$ 584.7	$ (79.5)	$ 505.2
Trademarks and trade names	15.4 years	121.0	(19.1)	101.9	123.3	(16.0)	107.3
Capitalized software development	2.0 years	86.7	(26.4)	60.3	75.6	(18.3)	57.3
Technology know-how and development costs non-software and other	3.2 years	236.4	(132.4)	104.0	240.8	(118.2)	122.6
Customer relationships and other intangible assets, net		$ 1,015.7	$ (272.5)	$ 743.2	$ 1,024.4	$ (232.0)	$ 792.4

The Company's total amortization expense, excluding that related to deferred financing costs, was $24.9 and $49.8 for the three and six months ended June 30, 2026, respectively, and $22.2 and $47.6 for the three and six months ended June 30, 2025, respectively. The primary driver of the change in gross carrying amount was due to a decrease for currency translation of $21.6 and an increase in software development costs of $12.9.

Note 5: 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. For both the six months ended June 30, 2026 and 2025, the revenue recognized by the Company included approximately 40% for products transferred at a point in time and 60% for products and services transferred over time.

Contract balances. 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, 2025	$ 609.4	$ 325.8
Balance at June 30, 2026	$ 573.4	$ 300.3

There have been $1.8 and $8.6 of impairment losses recognized as bad debt related to receivables or contract assets arising from the Company's contracts with customers during the six months ended June 30, 2026 and 2025, respectively. As of December 31, 2025, the Company had $325.8 of deferred revenue constituting the remaining performance obligations that are unsatisfied (or partially unsatisfied). During the six months ended June 30, 2026, the Company recognized revenue of $164.4 related to the Company's deferred revenue balance at December 31, 2025.

Note 6: Segment Information. The Company's reportable segment information below directly aligns with how the Chief Executive Officer, who is also the chief operating decision maker (CODM), regularly reviews results to make decisions, allocate resources, and assess performance. Revenue, costs, operating expenses and operating profit, as disclosed herein, is consistent with the segment information used by the CODM and does not include corporate charges, asset impairment, restructuring and saving initiative charges, 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 and cost of sales are from sales to external customers. Segment operating profit is defined as segment gross profit 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 loss before income 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. The following tables present information regarding the Company’s segment performance and provide a reconciliation between segment operating profit and the consolidated income before taxes:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Banking	$ 634.9	$ 679.2	$ 1,255.6	$ 1,308.6
Retail	292.7	236.0	560.2	447.7
Total net sales by segment	$ 927.6	$ 915.2	$ 1,815.8	$ 1,756.3
Banking	453.7	492.5	909.3	960.3
Retail	228.4	180.0	435.5	340.1
Total segment cost of sales	$ 682.1	$ 672.5	$ 1,344.8	$ 1,300.4
Banking	181.2	186.7	346.3	348.3
Retail	64.3	56.0	124.7	107.6
Total segment gross profit	$ 245.5	$ 242.7	$ 471.0	$ 455.9
Banking	65.0	61.6	131.3	125.6
Retail	32.2	30.9	62.6	60.0
Total segment SG&A and other operating expenses	$ 97.2	$ 92.5	$ 193.9	$ 185.6
Banking	$ 116.2	$ 125.1	$ 215.0	$ 222.7
Retail	32.1	25.1	62.1	47.6
Total segment operating profit	$ 148.3	$ 150.2	$ 277.1	$ 270.3
Corporate charges not allocated to segments[1]	$ (66.0)	$ (77.1)	$ (134.0)	$ (149.3)
Restructuring and other saving initiative expenses[2]	(19.6)	(16.3)	(43.7)	(36.3)

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Non-core Turkey operation[3]	(2.3)	—	(9.1)	—
Net non-routine income[4]	(3.0)	(0.6)	(0.3)	1.1
	(90.9)	(94.0)	(187.1)	(184.5)
Operating profit	57.4	56.2	90.0	85.8
Other expense, net	(21.1)	(39.0)	(41.3)	(76.0)
Income before taxes	$ 36.3	$ 17.2	$ 48.7	$ 9.8

(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.
(2) Refer to Note 11 for further information regarding restructurings. Consistent with the historical reportable segment structure, restructuring and saving initiative costs are not assigned to the segments, and are separately analyzed by the CODM.
(3) Non-core Turkey operation includes operational activity and impairment charges related to the entity that the Company intends to wind down in 2026, including $3.2 and $6.7 of revenue for the three and six months ended June 30, 2026, respectively.
(4) Net non-routine income 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.

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

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Services	$ 401.5	$ 407.4	$ 792.7	$ 789.5
Products	236.6	271.8	469.6	519.1
Total Banking	638.1	679.2	1,262.3	1,308.6
Services	150.9	135.2	296.5	261.6
Products	141.8	100.8	263.7	186.1
Total Retail	292.7	236.0	560.2	447.7
Total revenue	$ 930.8	$ 915.2	$ 1,822.5	$ 1,756.3

Note 7: Debt. Outstanding debt balances were as follows:

	June 30, 2026	December 31, 2025
2030 Senior Secured Notes	$ 950.0	$ 950.0
Other	21.7	20.7
Long-term debt	$ 971.7	$ 970.7
Long-term deferred financing fees	(28.8)	(32.2)
Total outstanding debt	$ 942.9	$ 938.5

7.75% Senior Secured Notes Due 2030. On December 18, 2024, the Company issued $950.0 in aggregate principal amount of 7.75% Senior Secured Notes due 2030 (2030 Senior Secured Notes) to qualified institutional buyers in a private placement exempt from the registration requirements of the Securities Act of 1933. The 2030 Senior Secured Notes were issued at par.

Revolving Credit Agreement. On December 18, 2024, the Company entered into a credit agreement (Credit Agreement) for a $310.0 revolving credit facility maturing on December 18, 2029 (Revolving Credit Facility). Borrowings under the Revolving Credit Facility bear interest at an adjusted secured overnight financing rate plus a margin of 2.75% to 3.50% per annum or an adjusted base rate plus a margin of 1.75% to 2.50% per annum, in each case based on the consolidated first lien debt ratio of the Company and its restricted subsidiaries. As of June 30, 2026, no amounts were outstanding under the Revolving Credit Facility.

Below is a summary of financing information:

Financing Facilities	Interest Rate Index and Margin	Maturity/Termination Dates	Initial Term (Years)
2030 Senior Secured Notes	7.75%	March 2030	5.25
Revolving Credit Facility[1]	SOFR + 2.75%-3.50%	December 2029	5.00

(1) SOFR with a floor of 0.0%

The Company had various international uncommitted and non-utilized short-term lines of credit with borrowing limits aggregating to $12.9 and $8.5 as of June 30, 2026 and December 31, 2025. There were no outstanding borrowings on the short-term lines of credit as of June 30, 2026 or December 31, 2025. Short-term lines mature in less than one year and are used to support working capital.

Note 8: Income Taxes.

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Income tax expense	$ 19.2	$ 4.8	$ 25.0	$ 2.6
Effective tax rate	52.9 %	27.9 %	51.3 %	26.5 %

The effective tax rate on the income from continuing operations was 52.9% and 51.3% for the three and six months ended June 30, 2026, respectively, and 27.9% and 26.5% for the three and six months ended June 30, 2025, respectively. For all periods noted, the effective tax rate differed compared to the U.S. federal statutory rate due to expected jurisdictional mix of earnings, U.S. tax on foreign income and other expected permanent tax differences relative to pretax earnings. The effective tax rate for the periods presented in 2025 were lower than the effective tax rate for the periods presented in 2026 primarily due to decreased interest expense deductibility in 2026.

Note 9: Shareholders' Equity. The following table summarizes the changes in the Company's Accumulated Other Comprehensive Income (AOCI), net of tax, by component for the three and six months ended June 30, 2026 and 2025:

Accumulated Other Comprehensive Income (Loss)	Three months ended June 30,		Six months ended June 30,	
(in millions)	2026	2025	2026	2025
Beginning balance	$ 46.8	$ (41.6)	$ 74.5	$ (111.6)
Other comprehensive income before reclassifications[1]	(13.9)	128.6	(41.6)	198.6
Currency translation adjustments AOCI	$ 32.9	$ 87.0	$ 32.9	$ 87.0
Beginning balance	$ (3.8)	$ (0.1)	$ (6.0)	$ (0.1)
Other comprehensive loss before reclassifications	0.4	—	2.6	—
Foreign currency hedges AOCI	$ (3.4)	$ (0.1)	$ (3.4)	$ (0.1)
Beginning balance	$ 10.8	$ (6.3)	$ 10.1	$ (5.7)
Amounts reclassified from AOCI[2]	0.6	(0.8)	1.3	(1.4)
Pension and other post-retirement benefits	$ 11.4	$ (7.1)	$ 11.4	$ (7.1)
Beginning balance	$ (1.1)	$ (0.8)	$ (0.8)	$ (0.5)
Other comprehensive loss before reclassifications	—	—	(0.3)	(0.3)
Other	$ (1.1)	$ (0.8)	$ (1.1)	$ (0.8)
AOCI at June 30	$ 39.8	$ 79.0	$ 39.8	$ 79.0

[1] Other comprehensive income (loss) before reclassifications within the translation component excludes $(3.3), $(0.3), $(1.2) and $— translation amount attributable to noncontrolling interests for the three and six months ended June 30, 2026 and 2025, respectively.

[2] The total reclassification from AOCI included pension and post-retirement net actuarial gain (loss) of $0.6, $(0.8), $1.3 and $(1.4) net of tax, for the three and six months ended June 30, 2026 and 2025, respectively.

Common stock. The Company's authorized common stock includes 45,000,000 shares, with a par value of $0.01 per share. As of June 30, 2026, 37,906,017 shares were issued and 34,004,734 shares were outstanding. As of December 31, 2025, 37,726,003 shares were issued and 35,384,690 shares were outstanding. The Company had 3,901,283 and 2,341,313 treasury shares as of June 30, 2026 and December 31, 2025, respectively. During the six months ended June 30, 2026, we repurchased 1,498,258 shares under the share repurchase program for $115.0, and incurred taxes and fees of $1.2. In addition, the Company repurchased 61,712 shares related to shares withheld for income taxes on vested share-based compensation for $4.8. The Company's share repurchase program does not obligate it to acquire any specific number of shares. Under the share repurchase program, shares may be purchased in the open market or otherwise, including under accelerated share repurchase programs or under plans complying with Rule 10b5-1 under the Exchange Act.

Note 10: Earnings Per Share. The following table represents amounts used in computing earnings per share and the effect on the weighted-average number of shares of potential dilutive common stock:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Earnings used in basic and diluted earnings per share				
Net income	$ 16.2	$ 12.7	$ 21.7	$ 5.3
Net income attributable to noncontrolling interests	0.7	0.5	1.2	1.4
Net income attributable to Diebold Nixdorf	$ 15.5	$ 12.2	$ 20.5	$ 3.9
Weighted-average common shares in basic earnings per share	34.4	37.2	34.7	37.4
Effect of dilutive shares	0.9	0.3	0.9	0.3
Weighted-average number of shares used in diluted earnings per share	35.3	37.5	35.6	37.7
Net income attributable to Diebold Nixdorf				
Basic earnings per share	$ 0.45	$ 0.33	$ 0.59	$ 0.10
Diluted earnings per share	$ 0.44	$ 0.33	$ 0.58	$ 0.10
Anti-dilutive shares				
Anti-dilutive shares not used in calculating diluted weighted-average shares	—	0.1	0.1	0.2

Note 11: Restructuring. In the fourth quarter of 2025, the Company initiated its Operational Evolution Program (OEP). The OEP is meant to improve efficiency and streamline the organizational structure of the Company. The total amount expected to be incurred in relation to the OEP is $105, which includes $38 and $15 related to our Banking and Retail segments, respectively. As of June 30, 2026, the Company has recognized total cumulative restructuring charges of $70.6, which includes $22.6 and $7.5 related to our Banking and Retail segments, respectively. The most significant expense primarily relates to headcount reduction. Total restructuring charges related to the OEP for the three months ended June 30, 2026 were $6.6 and $(1.5) in our Banking and Retail segments, respectively, and $12.6 and $4.6 for the six months ended June 30, 2026, respectively, which includes costs related to a non-core business in Turkey.

Completed Plans. Refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2025 for information regarding the Company's prior plans, which have now been completed. Total restructuring charges for the Banking and Retail segments were $5.2 and $3.4 for the three months ended June 30, 2025, respectively, and $8.6 and $10.5 for the six months ended June 30, 2025, respectively. Total restructuring charges also includes corporate charges that are not allocated to the segments.

The following table summarizes the impact of the Company's restructuring charges on the Consolidated Statements of Earnings:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Cost of sales – services	$ 5.7	$ 7.8	$ 17.3	$ 18.3
Cost of sales – products	(0.6)	0.9	(0.1)	1.2
Selling and administrative expense	14.5	6.3	26.5	13.1
Research, development and engineering expense	—	0.2	—	2.6
Other operating income	—	1.1	—	1.1
Total	$ 19.6	$ 16.3	$ 43.7	$ 36.3

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

	2026	2025
Beginning balance as of January 1	$ 41.4	$ 15.9
Severance accrual	14.1	30.6
Payout/Settlement	(20.6)	(26.9)
Other	(0.2)	0.6
Ending balance as of June 30	$ 34.7	$ 20.2

Note 12: Financial Instruments and Fair Value. The following table provides information about assets and liabilities not carried at fair value and excludes asset and liabilities without readily determinable fair value.

		June 30, 2026		December 31, 2025	
		Carrying amount	Estimated fair value	Carrying amount	Estimated fair value
Liabilities	Borrowings (Note 7)	$ 971.7	$ 1,012.1	$ 970.7	$ 1,030.1

Assets and liabilities that are reflected in the accompanying condensed consolidated financial statements at fair value are not included in the above disclosures; such items include short- and long-term investment, deferred compensation and derivative financial instruments. Substantially all of these assets are considered to be Level 1 and substantially all of the Company's liabilities' fair value are considered Level 2, with the exception of derivative instruments which are considered Level 2 for both assets and liabilities.

Derivatives and Hedging. The Company is exposed to various market risks such as changes in foreign currency rates. The Company uses derivatives to manage risks related to changes in foreign currency exchange rates arising from international trade, foreign currency monetary asset and liability balances and investments in foreign subsidiaries. Refer to Note 15 of the consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 for further information.

Net Investment Hedges. The Company designates foreign currency forwards to hedge a portion of foreign investments in its EUR and BRL denominated operations. As of June 30, 2026, this included 36 EUR-USD and 14 BRL-USD foreign currency forward instruments. The Company uses the forward method to assess hedge effectiveness for its net investment hedges. Gains and losses on these instruments are initially recognized in our Statement of Other Comprehensive Income (Loss) and are reclassified out of AOCI into gain or loss on sale of investment when the hedged net investment is either sold or substantially liquidated. Cash flows from the net investment hedges are classified as Certain other assets and liabilities on the Statement of Cash Flows.

Non-Designated Hedges. The Company uses non-designated foreign exchange forward contracts with maturities of up to 12 months to mitigate the impact of currency fluctuations on foreign currency asset and liability balances. Forward-based gains/losses are classified as foreign exchange gain (loss), net on the Statement of Earnings. Cash flows from the foreign exchange forward contracts are classified as Certain other assets and liabilities on the Statement of Cash Flows.

Fair Value of Derivatives. The following table presents the fair value of our derivative instruments and identifies the statement of financial position line items in which these amounts are included. All fair values are presented on a gross basis, consistent with the Company's policy to not elect to net derivative assets and liabilities that are subject to master netting agreements:

	June 30, 2026			December 31, 2025		
	Gross notional	Other current assets	Other current liabilities	Gross notional	Other current assets	Other current liabilities
Designated forward currency exchange contracts[1]	$ 573.1	$ 7.8	$ 7.0	$ 417.3	$ 1.0	$ (2.3)
Non-Designated forward exchange contracts[2]	$ 845.0	8.0	10.4	$ 777.7	2.2	(2.1)
Net derivatives recognized in statement of financial position		$ 15.8	$ 17.4		$ 3.2	$ (4.4)

[1] Gains (losses) in our Other comprehensive Income (loss) driven by net investment hedges was $0.6 and $3.5 for the three and six months ended June 30, 2026.
[2] Gains (losses) in our Statement of Earnings (loss) driven by hedges of foreign exchange fluctuation was $(1.1) and $(8.1) for the three and six months ended June 30, 2026. These amounts are offset by the remeasurement of the underlying exposure through foreign exchange gain or loss, net on the Statement of Earnings.

Note 13: Commitments, Guarantees, Product Warranties and Other Contingencies. *Indirect Tax Contingencies.* At June 30, 2026, 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 June 30, 2026 to be up to $44.9 for its significant indirect tax matters. The aggregate risk related to indirect taxes is adjusted as the applicable statutes of limitations expire.

Legal Contingencies. At June 30, 2026, 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.

Refer to Note 16 of the consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

Bank Guarantees, Standby Letters of Credit, and Surety Bonds. At June 30, 2026, the maximum future contractual obligations relative to performance guarantees totaled $140.6, of which $24.3 represented standby letters of credit to insurance providers, and no associated liability was recorded. At December 31, 2025, the maximum future payment obligations relative to these various guarantees totaled $130.8, of which $24.3 represented standby letters of credit to insurance providers, and no associated liability was recorded.

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:

	2026	2025
Beginning balance as of January 1	$ 20.1	$ 22.5
Current period accruals	9.0	5.8
Current period settlements	(10.1)	(8.6)
Currency translation adjustment	(0.6)	1.9
Ending balance as of June 30	$ 18.4	$ 21.6

Restricted Cash. The Company's restricted cash, included in cash, cash equivalents and restricted cash in our Statement of Financial Position, was $15.2 and $18.4 as of June 30, 2026 and December 31, 2025, respectively, related to bank and pension collateral requirements.

Quantitative and Qualitative Disclosures About Market Risk. Refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2025 for a discussion of market risk exposures. There have been no material changes in this information since December 31, 2025.

Controls and Procedures. *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 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 June 30, 2026.

Changes in Internal Control over Financial Reporting. During the quarter ended June 30, 2026, 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

Legal Proceedings. For information regarding legal proceedings, please refer to Note 13 of the condensed consolidated financial statements included in this Quarterly Report on Form 10-Q.

Risk Factors. Refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2025. There has been no material change to this information since December 31, 2025.

Unregistered Sales of Equity Securities and Use of Proceeds. Information concerning the Company's share repurchases made during the second quarter ended June 30, 2026:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans[1]	Maximum that May Yet Be Purchased Under the Plans (in millions)[1]
April	218,962	$ 83.24	218,962	$ 98.8
May	305,827	$ 75.46	305,827	$ 75.7
June	226,859	$ 82.41	226,859	$ 57.0
	751,648	$ 79.82	751,648	

[1] On November 5, 2025, we announced that our Board of Directors had approved a new $200.0 share repurchase program with no expiration date. The Company may purchase shares from time to time in open market purchases or otherwise. The Company may make all or part of the purchases pursuant to accelerated share repurchases or Rule 10b5-1 plans.

Other Information. *Adoption, Modification or Termination of Trading Plans.* During the quarter ended June 30, 2026, 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).

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Exhibits.

10.1†	Offer Letter, dated April 6, 2026, by and between Diebold Nixdorf, Incorporated and Raj Singh
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 † Reflects management contract or compensatory arrangement

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: July 29, 2026

/s/ Jeffrey Sesplankis

By: Jeffrey Sesplankis
Senior Vice President and Chief Accounting Officer
(Principal Accounting Officer)