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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
OF THE SECURITIES EXCHANGE ACT OF 1934

For the month of November 2026

(Commission File No. 001-40302)

PAYSAFE LIMITED

(Exact name of registrant as specified in its charter**)**

Not Applicable
(Translation of registrant's name into English)

Paysafe Limited
2 Gresham Street
London, United Kingdom EC2V 7AD
(Address of Principal Executive Offices) (Zip Code)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Information Contained in this Form 6-K Report

On November 12, 2026, Paysafe Limited issued a press release announcing its financial condition and results of operations for the quarter ended September 30, 2026. A copy of the press release is furnished as Exhibit 99.1 to this report on Form 6-K.

The information contained in this report and the exhibit hereto shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any filings made by Paysafe Limited under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

Financial Statements and Exhibits

Exhibits

Exhibit	Description
99.1	Press Release, dated November 12, 2026

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, thereto duly authorized.

Date: November 12, 2026

PAYSAFE LIMITED

By: /s/ John Crawford
Name: John Crawford
Title: Chief Financial Officer

Exhibit 99.1

Paysafe

PAYSAFE REPORTS THIRD QUARTER 2026 RESULTS

London, UK – November 12, 2026 – Paysafe (NYSE: PSFE), a global payments platform built for the experience economy, today announced financial results for the third quarter of 2026.

Third Quarter 2026 Summary
(compared to Q3 2025, unless noted)

- Revenue of $439.6m increased 1%; net loss of $247.5m or ($4.74) per diluted share
- Organic revenue increased 2%
- Adjusted net income of $23.8m; Adjusted EPS of $0.44
- Adjusted EBITDA of $105.7m decreased 17%
- Completed the refinancing of the company's revolver and term loans

“Through the first nine months of the year, we grew revenue 5%, expanded our consumer base and continued to build momentum across our newer products and priority markets," said Bruce Lowthers, CEO of Paysafe. "Market and currency headwinds in the second half have been greater than we anticipated, but we continue to expect mid single-digit revenue growth for 2026, and our view of the long-term opportunity hasn't changed. We're building on what makes Paysafe unique, connecting consumers and merchants in the experiences where our capabilities matter most."

Third Quarter of 2026 Summary of Consolidated Results

	Three Months Ended September 30,		Nine Months Ended September 30,	
($ in thousands) (unaudited)	2026	2025	2026	2025
Revenue	$ 439,572	$ 433,815	$ 1,329,739	$ 1,263,033
Gross Profit (excluding depreciation and amortization)	$ 245,600	$ 250,770	$ 739,418	$ 715,627
Net loss	$ (247,539)	$ (87,675)	$ (342,940)	$ (157,279)
Net loss per share - Diluted	$ (4.74)	$ (1.52)	$ (6.61)	$ (2.67)
Adjusted EBITDA	$ 105,698	$ 126,600	$ 307,743	$ 326,767
Adjusted net income	$ 23,813	$ 40,259	$ 67,993	$ 88,803
Adjusted net income per share - Diluted	$ 0.44	$ 0.70	$ 1.27	$ 1.49

For the third quarter of 2026, Paysafe reported revenue of $439.6 million, compared to $433.8 million for the third quarter of 2025. Organic revenue growth was 2%, compared to reported growth of 1%, reflecting a modest foreign exchange headwind. The Digital Wallets segment grew 2% organically, driven by continued strength in Latin America and PaysafeWallet in Europe, which offset market softness and regulatory pressures in certain geographies and sub-verticals, including cryptocurrency and financial trading. The Merchant Solutions segment grew 2%, driven by North America iGaming, and improved SMB growth across both direct and agent sales channels, partially offset by lower revenue from data licensing agreements.

Net loss for the third quarter was $247.5 million, or ($4.74) per diluted share, compared to $87.7 million, or ($1.52) per diluted share, in the prior year period. The third quarter net loss included a $203.3 million goodwill impairment, which is a non-cash charge. The increase in net loss also reflected a $24.8 million increase in selling, general and administrative expenses, and a $13.6 million increase in other expense, primarily related to third-party fees associated with the refinancing transaction. These impacts were partially offset by a decrease in income tax expense of $84.9 million.

Adjusted net income for the third quarter decreased to $23.8 million, compared to $40.3 million in the prior year period. Adjusted net income per share ("Adjusted EPS") was $0.44, compared to $0.70 in the prior year period, reflecting lower Adjusted EBITDA and a $7.5 million increase in interest expense, driven by higher effective interest rates following the refinancing transaction.

Adjusted EBITDA for the third quarter decreased 17% to $105.7 million, compared to $126.6 million in the prior year period largely reflecting business mix, continued investment in the business, and severance-related costs.

Movement in foreign exchange rates was unfavorable to third quarter revenue and Adjusted EBITDA by $1.9 million and $0.4 million, respectively.

Third quarter operating cash flow decreased to $30.3 million, compared to $69.2 million in the prior year period, reflecting lower Adjusted EBITDA, third-party fees associated with the refinancing transaction, and higher working capital outflows due to the timing of receivables. Unlevered free cash flow was $50.2 million, compared to $83.6 million in the prior year period.

Summary of Segment Results

	Three Months Ended September 30,		YoY	Nine Months Ended September 30,		YoY
($ in thousands) (unaudited)	2026	2025	change	2026	2025	change
Revenue:						
Merchant Solutions	$ 236,660	$ 231,935	2%	$ 714,023	$ 681,966	5%
Digital Wallets	$ 208,054	$ 205,687	1%	$ 630,737	$ 594,409	6%
Intersegment	$ (5,142)	$ (3,807)	35%	$ (15,021)	$ (13,342)	13%
Total Revenue	**$ 439,572**	**$ 433,815**	**1%**	**$ 1,329,739**	**$ 1,263,033**	**5%**
Adjusted EBITDA:						
Merchant Solutions	$ 45,229	$ 47,764	(5%)	$ 123,975	$ 116,885	6%
Digital Wallets	$ 84,994	$ 93,391	(9%)	$ 254,806	$ 258,599	(1%)
Corporate	$ (24,525)	$ (14,555)	68%	$ (71,038)	$ (48,717)	46%
Total Adjusted EBITDA	**$ 105,698**	**$ 126,600**	**(17%)**	**$ 307,743**	**$ 326,767**	**(6%)**

Refinancing Transaction

In August 2026 Paysafe refinanced portions of its Term Loan Facility (USD) and Term Loan Facility (EUR). The refinancing transaction included a new $650.9 million Term Loan Facility and a new €478.4 million Term Loan Facility, each maturing in June 2030. In addition, the company refinanced its revolving credit facility with a new senior secured $372.5 million revolving credit facility maturing in August 2031.

Balance Sheet

As of September 30, 2026, total cash and cash equivalents were $250.7 million, total debt was $2.5 billion and net debt was $2.3 billion. Compared to December 31, 2025, total debt decreased by $94.6 million, reflecting a $47.1 million reduction in principal, predominately due to fluctuations in the EUR/USD exchange rate, and a $47.5 million net increase in unamortized debt issuance costs capitalized in connection with the Refinancing Transaction.

Full Year 2026 Financial Guidance

The company updated its full year 2026 financial guidance.

($ in millions, except per share amounts) (unaudited)	Full Year 2026
Revenue	$1,761 - $1,771
Adjusted EBITDA	$415 - $422
Adjusted EPS	$1.45 - $1.54

Webcast and Conference Call

Paysafe will host a conference call and live audio webcast to discuss the results today at 8:30 a.m. (ET). The webcast and supplemental information can be accessed on the investor relations section of the Paysafe website at ir.paysafe.com. An archive will be available after the conclusion of the live event and will remain available via the same link for one year.

Webcast	Go to the Investors section of the Paysafe website to listen and view slides
Dial in	877-407-0752 (U.S. toll-free); 201-389-0912 (International)

About Paysafe
Paysafe is a global payments platform built for the experience economy. We connect businesses, consumers, and fans across iGaming, video gaming, esports, events, travel, hospitality, online trading and digital commerce, helping lift everyday and high-engagement experiences through reliable payment solutions. These include card payments, digital wallets such as Skrill, PaysafeWallet, eCash products like PaysafeCard, and a broad set of local payment methods. With approximately 2,800 employees across 12 countries and $167 billion in annualized volume in 2025, Paysafe focuses on making digital experiences easier to access and pay for. More information is available at www.paysafe.com.

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Forward-looking Statements

This press release includes “forward-looking statements” within the meaning of U.S. federal securities laws. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Paysafe Limited’s (“Paysafe,” “PSFE,” the “Company,” “we,” “us,” or “our”) actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “anticipate,” “appear,” “approximate,” “believe,” “budget,” “continue,” “could,” “estimate,” “expect,” “forecast,” “foresee,” “guidance,” “intends,” “likely,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “seek,” “should,” "will," “would” and variations of such words and similar expressions (or the negative version of such words or expressions) may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, without limitation, Paysafe’s expectations with respect to future performance.

These forward-looking statements involve significant risks, uncertainties, and events that may cause the actual results to differ materially, and potentially adversely, from those expressed or implied in the forward-looking statements. While the company believes its assumptions concerning future events are reasonable, a number of factors could cause actual results to differ materially from those projected, including, but not limited to: cyberattacks and security vulnerabilities; complying with and changes in money laundering regulations, financial services regulations, cryptocurrency regulations, consumer and business privacy and data use regulations or other regulations in Bermuda, the UK, Ireland, Switzerland, the United States, Canada and elsewhere; risks related to our focus on specialized and high-risk verticals; geopolitical events and the economic and other impacts of such geopolitical events and the responses of governments around the world; acts of war and terrorism; the effects of global economic uncertainties, including inflationary pressure and rising interest rates, on consumer and business spending; risks associated with foreign currency exchange rate fluctuations; changes in our relationships with banks, payment card networks, issuers and financial institutions; risk related to processing online payments for merchants and customers engaged in the online gambling and foreign exchange trading sectors; risks related to becoming an unwitting party to fraud or being deemed to be handling proceeds resulting from the criminal activity by customers; the effects of chargebacks, merchant insolvency and consumer deposit settlement risk; changes to our continued financial institution sponsorships; failure to hold, safeguard or account accurately for merchant or customer funds; risks related to the availability, integrity and security of internal and external IT transaction processing systems and services; our ability to manage regulatory and litigation risks, and the outcome of legal and regulatory proceedings; failure of fourth parties to comply with contractual obligations; changes and compliance with payment card network operating rules; substantial and increasingly intense competition worldwide in the global payments industry; risks related to developing and maintaining effective internal controls over financial reporting; managing our growth effectively, including growing our revenue pipeline; any difficulties maintaining a strong and trusted brand; keeping pace with rapid technological developments; risks associated with the significant influence of our principal shareholders; the effect of regional epidemics or a global pandemic on our business; and other factors included in the “Risk Factors” in our Form 20-F and in other filings we make with the SEC, which are available at https://www.sec.gov. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made.

The company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with respect thereto or any change in events.

Paysafe Limited Condensed Consolidated Statements of Comprehensive Loss (unaudited)

($ in thousands)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenue	$ 439,572	$ 433,815	$ 1,329,739	$ 1,263,033
Cost of services (excluding depreciation and amortization)	193,972	183,045	590,321	547,406
Selling, general and administrative	154,820	130,065	486,801	413,671
Depreciation and amortization	66,932	68,771	205,711	204,622
Impairment expense on goodwill and intangible assets	203,360	—	203,583	1,295
Restructuring and other costs	4,235	12,738	37,565	26,420
Loss / (gain) on disposal of subsidiaries and other assets, net	880	196	2,007	(254)
Operating (loss) / income	**(184,627)**	**39,000**	**(196,249)**	**69,873**
Other expense, net	(14,214)	(608)	(13,708)	(6,499)
Interest expense, net	(41,666)	(34,141)	(111,078)	(102,363)
Loss before taxes	**(240,507)**	**4,251**	**(321,035)**	**(38,989)**
Income tax expense	7,032	91,926	21,905	118,290
Net loss	**$ (247,539)**	**$ (87,675)**	**$ (342,940)**	**$ (157,279)**
Net loss per share – basic	$ (4.74)	$ (1.52)	$ (6.61)	$ (2.67)
Net loss per share – diluted	$ (4.74)	$ (1.52)	$ (6.61)	$ (2.67)
Net loss	**$ (247,539)**	**$ (87,675)**	**$ (342,940)**	**$ (157,279)**
Other comprehensive loss, net of tax of $0:				
(Loss) / gain on foreign currency translation	(1,703)	1,477	(4,614)	20,208
Total comprehensive loss	**$ (249,242)**	**$ (86,198)**	**$ (347,554)**	**$ (137,071)**

Paysafe Limited Consolidated Net Loss per share

	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Numerator ($ in thousands)				
Net loss - basic	$ (247,539)	$ (87,675)	$ (342,940)	$ (157,279)
Net loss - diluted	$ (247,539)	$ (87,675)	$ (342,940)	$ (157,279)
Denominator (in millions)				
Weighted average shares – basic	52.3	57.6	51.9	58.9
Weighted average shares – diluted	52.3	57.6	51.9	58.9
Net loss per share				
Basic	$ (4.74)	$ (1.52)	$ (6.61)	$ (2.67)
Diluted	$ (4.74)	$ (1.52)	$ (6.61)	$ (2.67)

Paysafe Limited Condensed Consolidated Statements of Financial Position (unaudited)

($ in thousands)	September 30, 2026	December 31, 2025
Assets		
Current assets		
Cash and cash equivalents	$ 250,669	$ 250,168
Customer accounts and other restricted cash	910,717	1,095,120
Accounts receivable, net of allowance for credit losses of $14,737 and $9,499, respectively	160,253	138,356
Settlement receivables, net of allowance for credit losses of $4,795 and $4,524, respectively	141,814	150,727
Prepaid expenses and other current assets	107,584	113,733
Derivative assets - current	—	597
Contingent consideration receivable – current	1,062	1,498
Total current assets	**1,572,099**	**1,750,199**
Deferred tax assets	14,176	14,176
Property, plant and equipment, net	26,785	28,351
Operating lease right-of-use assets	41,646	40,278
Derivative asset - non-current	2,526	—
Intangible assets, net	753,030	874,050
Goodwill	1,843,673	2,076,347
Contingent consideration receivable – non-current	2,446	3,312
Other assets – non-current	22,280	16,920
Total non-current assets	**2,706,562**	**3,053,434**
Total assets	**$ 4,278,661**	**$ 4,803,633**
Liabilities and equity		
Current liabilities		
Accounts payable and other liabilities	$ 244,627	$ 209,430
Short-term debt	114,839	10,190
Funds payable and amounts due to customers	1,036,795	1,181,913
Operating lease liabilities – current	8,188	9,016
Income taxes payable	—	478
Contingent consideration payable – current	1,907	1,517
Liability for share-based compensation – current	11,245	1,328
Total current liabilities	**1,417,601**	**1,413,872**
Non-current debt	2,405,785	2,605,038
Operating lease liabilities – non-current	35,042	33,814
Deferred tax liabilities	85,063	92,472
Derivative financial liabilities – non-current	—	858
Liability for share-based compensation – non-current	1,092	1,100
Contingent consideration payable – non-current	770	1,442
Total non-current liabilities	**2,527,752**	**2,734,724**
Total liabilities	**3,945,353**	**4,148,596**
Commitments and contingent liabilities		
Total shareholders' equity	**333,308**	**655,037**
Total liabilities and shareholders' equity	**$ 4,278,661**	**$ 4,803,633**

Paysafe Limited Condensed Consolidated Statements of Cash Flows (unaudited)

($ in thousands)	Nine Months Ended September 30, 2026	2025
Cash flows from operating activities		
Net loss	$ (342,940)	$ (157,279)
Adjustments for non-cash items:		
Depreciation and amortization	205,711	206,136
Unrealized foreign exchange (gain) / loss	(570)	(10,677)
Deferred tax (benefit) / expense	(6,856)	82,487
Interest expense, net	23,268	9,217
Share-based compensation	55,126	24,811
Other income, net	(2,017)	(169)
Impairment expense on goodwill and intangible assets	203,583	1,295
Allowance for credit losses and other	37,524	31,766
Loss / (gain) on disposal of subsidiaries and other assets, net	2,007	(254)
Non-cash lease expense	7,085	6,991
Movements in working capital:		
Accounts receivable, net	(55,937)	(20,642)
Prepaid expenses and other current assets	(18,052)	(3,893)
Accounts payable and other liabilities	18,066	(17,037)
Income tax payable / receivable	(6,528)	8,492
Net cash flows provided by operating activities	**119,470**	**161,244**
Cash flows in investing activities		
Purchase of property, plant & equipment	(3,232)	(9,461)
Purchase of merchant portfolios	(8,324)	(15,223)
Other intangible asset expenditures	(79,177)	(72,139)
Disposal of subsidiaries	—	1,948
Receipts under derivative financial instruments	820	3,617
Cash outflow for merchant reserves	(12,660)	(26,373)
Cash inflow from merchant reserves	31,673	15,927
Contingent consideration received	807	—
Other investing activities, net	—	164
Net cash flows used in investing activities	**(70,093)**	**(101,540)**
Cash flows from financing activities		
Repurchases of shares withheld for taxes	(7,220)	(9,938)
Proceeds from employee share purchase plan	990	938
Purchase of treasury shares	(13,028)	(49,998)
Settlement funds - merchants and customers, net	(118,009)	(208,467)
Proceeds from loans and borrowings	428,647	82,811
Repayments of loans and borrowings	(464,535)	(98,678)
Proceeds under line of credit	598,000	641,000
Repayments under line of credit	(627,000)	(636,000)
Contingent consideration paid	(222)	(7,319)
Other financing activities	—	300
Net cash flows used in financing activities	**(202,377)**	**(285,351)**
Effect of foreign exchange rate changes	(30,902)	113,007
Decrease in cash and cash equivalents, including customer accounts and other restricted cash during the period	**$ (183,902)**	**$ (112,640)**
Cash and cash equivalents, including customer accounts and other restricted cash at beginning of the period	1,345,288	1,298,579
Cash and cash equivalents at end of the period, including customer accounts and other restricted cash	**$ 1,161,386**	**$ 1,185,939**

	Nine Months Ended September 30,	
	2026	2025
Cash and cash equivalents	$ 250,669	$ 248,557
Customer accounts and other restricted cash	910,717	937,382
Total cash and cash equivalents, including customer accounts and other restricted cash	**$ 1,161,386**	**$ 1,185,939**

Non-GAAP Financial Measures

To supplement the company's condensed consolidated financial statements presented in accordance with generally accepted accounting principles, or GAAP, the company uses non-GAAP measures of certain components of financial performance. This includes organic revenue growth, Gross Profit (excluding depreciation and amortization), Adjusted EBITDA, Unlevered free cash flow, Adjusted net income and Adjusted net income per share (also referred to in this release as "Adjusted EPS"), which are supplemental measures that are not required by, or presented in accordance with, accounting principles generally accepted in the United States ("U.S. GAAP").

Organic revenue growth is defined as growth excluding the impact of foreign currency fluctuations, revenue from interest on consumer deposits, acquisitions, and dispositions. Management believes organic revenue growth to be useful to users of our financial data because it enables them to better understand underlying revenue growth from period to period excluding the impact of these non-organic items.

Gross Profit (excluding depreciation and amortization) is defined as revenue less cost of services (excluding depreciation and amortization). Management believes Gross Profit to be a useful profitability measure to assess the performance of our businesses and ability to manage cost.

Adjusted EBITDA is defined as net income/(loss) before the impact of income tax (benefit)/expense, interest expense, net, depreciation and amortization, share-based compensation, impairment expense on goodwill and other assets, restructuring and other costs, loss/(gain) on disposal of subsidiaries and other assets, net, and other income/(expense), net. These adjustments also include certain costs and transaction items that are not reflective of the underlying operating performance of the company. Management believes Adjusted EBITDA to be a useful profitability measure to assess the performance of our businesses and improves the comparability of operating results across reporting periods.

Adjusted net income excludes the impact of certain non-operational and non-cash items. Adjusted net income is defined as net income/(loss) attributable to the company before the impact of other non-operating income / (expense), net, impairment expense on goodwill and other assets, restructuring and other costs, accelerated amortization of debt fees, amortization of acquired assets, loss/(gain) on disposal of subsidiaries and other assets, share-based compensation, discrete tax items and the income tax (benefit)/expense on these non-GAAP adjustments. Adjusted net income per share is adjusted net income as defined above divided by adjusted weighted average dilutive shares outstanding. Management believes the removal of certain non-operational and non-cash items from net income enhances shareholders' ability to evaluate the company's business performance and profitability by improving comparability of operating results across reporting periods.

Unlevered free cash flow is defined as net cash flows provided by/used in operating activities, adjusted for the impact of capital expenditure, payments relating to restructuring and other costs, and cash paid for interest and debt refinancing third-party fees. Capital expenditure includes purchases of property, plant and equipment and purchases of other intangible assets, including software development costs. Capital expenditure does not include purchases of merchant portfolios. Management believes Unlevered free cash flow to be a liquidity measure that provides useful information about the amount of cash generated by the business.

Management believes the presentation of these non-GAAP financial measures, including Gross Profit, Adjusted EBITDA, Unlevered free cash flow, Adjusted net income, and Adjusted net income per share, when considered together with the company's results presented in accordance with GAAP, provide users with useful supplemental information in comparing the operating results across reporting periods by excluding items that are not considered indicative of Paysafe's core operating performance. In addition, management believes the presentation of these non-GAAP financial measures provides useful supplemental information in assessing the company's results on a basis that fosters comparability across periods by excluding the impact on the company's reported GAAP results of acquisitions and dispositions

that have occurred in such periods. However, these non-GAAP measures exclude items that are significant in understanding and assessing Paysafe's financial results or position.
Therefore, these measures should not be considered in isolation or as alternatives to revenue, net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP.

You should be aware that Paysafe's presentation of these measures may not be comparable to similarly titled measures used by other companies. In addition, the forward-looking non-GAAP financial measure of Adjusted EBITDA provided herein has not been reconciled to the comparable GAAP measure due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations. We have reconciled the historical non-GAAP financial measures presented herein to their most directly comparable GAAP financial measures. A reconciliation of our forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures cannot be provided without unreasonable effort because of the inherent difficulty of accurately forecasting the occurrence and financial impact of the adjusting items necessary for such reconciliations that have not yet occurred, are out of our control, or cannot be reasonably predicted. For the same reasons, we are unable to address the probable significance of the unavailable information, which could be material to future results.

Reconciliation of GAAP Net Loss to Adjusted EBITDA

($ in thousands)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Net loss	**$ (247,539)**	**$ (87,675)**	**$ (342,940)**	**$ (157,279)**
Income tax expense	7,032	91,926	21,905	118,290
Interest expense, net	41,666	34,141	111,078	102,363
Depreciation and amortization	66,932	68,771	205,711	204,622
Share-based compensation expense	14,918	5,895	55,126	24,811
Impairment expense on goodwill and intangible assets	203,360	—	203,583	1,295
Restructuring and other costs	4,235	12,738	37,565	26,420
Loss / (gain) on disposal of subsidiaries and other assets, net	880	196	2,007	(254)
Other expense, net	14,214	608	13,708	6,499
Adjusted EBITDA	**$ 105,698**	**$ 126,600**	**$ 307,743**	**$ 326,767**

Reconciliation of Revenue to Non-GAAP Organic Revenue

($ in thousands)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenue	**$ 439,572**	**$ 433,815**	**$ 1,329,739**	**$ 1,263,033**
Currency adjustment [(1)]	1,866	—	(21,994)	—
Interest revenue adjustment [(2)]	(4,032)	(4,752)	(11,007)	(15,270)
Disposal adjustments [(3)]	—	—	—	(5,213)
Organic revenue [(4)]	**$ 437,406**	**$ 429,063**	**$ 1,296,738**	**$ 1,242,550**

(1) This adjustment eliminates the impact of foreign exchange on revenue.

(2) This adjustment eliminates the impact of revenue from interest on consumer deposits adjusted to exclude the effect of any fluctuations in foreign exchange rates.

(3) This adjustment eliminates all revenue generated from the direct marketing payment processing business line that was disposed of during the first quarter of 2025.

(4) Organic revenue is defined as revenues in the stated period excluding the impact from acquisitions, dispositions, foreign currency fluctuations and interest revenue on consumer deposits. For dispositions, the pre-disposition results are excluded from the organic revenue calculations. There were no acquisitions requiring adjustments in the stated periods. Reported revenue growth and organic revenue growth for the three months ended September 30, 2026 was 1% and 2%, respectively. Reported revenue growth and organic revenue growth for the nine months ended September 30, 2026 was 5% and 4%, respectively. Organic revenue growth is measured as the change in organic revenue for the current period, divided by organic revenue from the prior period.

Reconciliation of Revenue to Non-GAAP Organic Revenue by Segment

Merchant Solutions

($ in thousands)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenue	**$ 236,660**	**$ 231,935**	**$ 714,023**	**$ 681,966**
Currency adjustment [1]	95	—	(522)	—
Interest revenue adjustment [2]	(330)	(383)	(1,016)	(1,239)
Disposal adjustments [3]	—	—	—	(5,213)
Organic revenue [4]	**$ 236,425**	**$ 231,552**	**$ 712,485**	**$ 675,514**

Digital Wallets

($ in thousands)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenue	**$ 208,054**	**$ 205,687**	**$ 630,737**	**$ 594,409**
Currency adjustment [1]	1,771		(21,473)	—
Interest revenue adjustment [2]	(3,702)	(4,368)	(9,991)	(14,031)
Organic revenue [4]	**$ 206,123**	**$ 201,319**	**$ 599,273**	**$ 580,378**

(1) This adjustment eliminates the impact of foreign exchange on revenue.

(2) This adjustment eliminates the impact of revenue from interest on consumer deposits adjusted to exclude the effect of any fluctuations in foreign exchange rates.

(3) This adjustment eliminates all revenue generated from the direct marketing payment processing business line that was disposed of during the first quarter of 2025.

(4) Organic revenue is defined as revenues in the stated period excluding the impact from acquisitions, dispositions, foreign currency fluctuations and interest revenue on consumer deposits. For dispositions, the pre-disposition results are excluded from the organic revenue calculations. There were no acquisitions requiring adjustments in the stated periods. Reported revenue growth and organic revenue growth for the three months ended September 30, 2026 was 1% and 2%, respectively, for the Digital Wallets segment, and was 2% and 2%, respectively, for the Merchant Solutions segment. Reported revenue growth and organic revenue growth for the nine months ended September 30, 2026 was 6% and 3%, respectively, for the Digital Wallets segment, and 5% and 6%, respectively, for the Merchant Solutions segment. Organic revenue growth is measured as the change in organic revenue for the current period, divided by organic revenue from the prior period.

Reconciliation of Operating Cash Flow to Non-GAAP Unlevered Free Cash Flow

($ in thousands)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Net cash flows provided by operating activities	**$ 30,297**	**$ 69,179**	**$ 119,470**	**$ 161,244**
Capital expenditure	(29,427)	(27,476)	(82,409)	(81,600)
Cash paid for interest	24,956	35,084	87,810	93,146
Payments relating to Restructuring and other costs	9,833	6,817	22,577	22,028
Payments relating to debt refinancing third-party fees	14,559	—	14,559	—
Unlevered Free Cash Flow	**$ 50,218**	**$ 83,604**	**$ 162,007**	**$ 194,818**

Reconciliation of GAAP Gross Profit to Non-GAAP Gross Profit (excluding depreciation and amortization)

($ in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenue	**$ 439,572**	**$ 433,815**	**$ 1,329,739**	**$ 1,263,033**
Cost of services (excluding depreciation and amortization)	193,972	183,045	590,321	547,406
Depreciation and amortization	66,932	68,771	205,711	204,622
Gross Profit [1]	**$ 178,668**	**$ 181,999**	**$ 533,707**	**$ 511,005**
Depreciation and amortization	66,932	68,771	205,711	204,622
Gross Profit (excluding depreciation and amortization)	**$ 245,600**	**$ 250,770**	**$ 739,418**	**$ 715,627**

(1) Gross Profit has been calculated as revenue, less cost of services and depreciation and amortization. Gross Profit is not presented within the company's consolidated financial statements.

Reconciliation of GAAP Net Loss to Adjusted Net Income

($ in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net loss	**$ (247,539)**	**$ (87,675)**	**$ (342,940)**	**$ (157,279)**
Other non-operating expense, net [1]	14,326	1,684	14,468	10,041
Impairment expense on goodwill and intangible assets	203,360	—	203,583	1,295
Amortization of acquired assets [2]	32,479	32,880	97,561	98,751
Restructuring and other costs	4,235	12,738	37,565	26,420
Loss / (gain) on disposal of subsidiaries and other assets, net	880	196	2,007	(254)
Share-based compensation expense	14,918	5,895	55,126	24,811
Discrete tax items [3]	23,985	83,491	52,084	121,466
Income tax expense on non-GAAP adjustments [4]	(22,830)	(8,950)	(51,460)	(36,448)
Adjusted net income	**$ 23,814**	**$ 40,259**	**$ 67,994**	**$ 88,803**
(in millions)				
Weighted average shares - diluted	**52.3**	**57.6**	**51.9**	**58.9**
Adjusted diluted impact	1.9	0.3	1.4	0.8
Adjusted weighted average shares - diluted	**54.2**	**57.9**	**53.3**	**59.7**

(1) Other non-operating expense, net primarily consists of income and expenses outside of the company's operating activities, including debt refinancing third-party fees, fair value gain / loss on warrant liabilities and derivatives, gain / loss on foreign exchange, and fair value gain / loss on contingent consideration receivable and contingent consideration payable.

(2) Amortization of acquired assets represents amortization expense on the fair value of intangible assets acquired through various Company acquisitions, including brands, customer relationships, software and merchant portfolios.

(3) Discrete tax items mainly represent (a) valuation allowance expense recorded on deferred tax assets representing $22,677 and $84,763 for the three months ended September 30, 2026 and 2025, respectively, and $51,791 and $122,393 for the nine months ended September 30, 2026 and 2025, respectively, (b) measurement period adjustments which were $2,002 and ($14) for the three months ended September 30, 2026 and 2025, respectively, and $533 and $415, for the nine months ended September 30, 2026 and 2025, respectively, and (c) discrete tax (benefit) / expense on share-based compensation, which would not have been included within share-based compensation expense is removed from adjusted net income, of $918 and ($1,206), respectively, for the three months ended September 30, 2026 and 2025, respectively, and $1,231 and $227 for the nine months ended September 30, 2026 and 2025, respectively. The remaining discrete tax items mainly relate to the movement in uncertain tax provisions relating to prior years, as well as annual return to provision adjustments.

(4) Income tax expense on non-GAAP adjustments reflects the tax expense on each taxable adjustment using the current statutory tax rate of the applicable jurisdiction specific to that adjustment.

Adjusted Net Income per Share

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Numerator ($ in thousands)				
Adjusted net income - basic	$ 23,814	$ 40,259	$ 67,994	$ 88,803
Adjusted net income - diluted	$ 23,814	$ 40,259	$ 67,994	$ 88,803
Denominator (in millions)				
Weighted average shares – basic	52.3	57.6	51.9	58.9
Adjusted weighted average shares – diluted [(1)]	54.2	57.9	53.3	59.7
Adjusted net income per share				
Basic	$ 0.46	$ 0.70	$ 1.31	$ 1.51
Diluted	$ 0.44	$ 0.70	$ 1.27	$ 1.49

(1) The denominator used in the calculation of diluted adjusted net income per share for the three and nine months ended September 30, 2026 and 2025 includes the dilutive effect of the company's restricted stock units.