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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

August 6, 2026
Date of Report (date of earliest event reported)

SHIFT4 PAYMENTS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-39313**	**84-3676340**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

3501 Corporate Pkwy
Center Valley, PA 18034
(Address of principal executive offices) (Zip Code)

(888) 276-2108
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A common stock, par value $0.0001	**FOUR**	**The New York Stock Exchange**
Series A Mandatory Convertible Preferred Stock, par value $0.0001	**FOUR.PRA**	**The New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act.

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. ☐

Item 2.02 - Results of Operations and Financial Condition.

On August 6, 2026, Shift4 Payments, Inc. (the "***Company***") announced its financial results for the quarter ended June 30, 2026. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in Item 2.02 of this Current Report on Form 8-K (including Exhibit 99.1 attached hereto) shall not be deemed “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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly provided by specific reference in such a filing.

Item 9.01 - Financial Statements and Exhibits.

(d) The following exhibits are being filed herewith:

Exhibit No.	Description
99.1	Press Release issued on August 6, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Date: August 6, 2026

SHIFT4 PAYMENTS, INC.

By:	/s/ Jordan Frankel
Name:	Jordan Frankel
Title:	Chief Legal Officer

Exhibit 99.1

SHIFT4

We power the Experience Economy

Enabling businesses to deliver the Moments that Matter

Q2 2026 Shareholder Letter | Investors.shift4.com

Forward-Looking Statements

This letter contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Shift4 Payments, Inc. ("we," "our," the "Company," or "Shift4") intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this letter, other than statements of historical fact, including, without limitation, statements relating to our position as a leader within our industry; our future results of operations and financial position, status of our growth algorithm, business strategy and plans; the anticipated benefits of and costs associated with recent acquisitions; objectives of management for future operations and activities, including, among others, statements regarding expected growth, international expansion, including expansion of Shift4One in 15 countries by year end, macroeconomic factors and their impacts on our business, future capital expenditures, debt covenant compliance, financing activities, debt service obligations, the Simplification Transactions, the Company Benefits, future negotiations with our Founder, our financial outlook and guidance for the third quarter, fourth quarter, and full year 2026 or any other period, including key performance indicators, anticipated synergies and financial results as a result of the Global Blue acquisition, and the timing of any of the foregoing are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential," or "continue" or the negative of these terms or other similar expressions, though not all forward-looking statements can be identified by such terms or expressions.

We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. These forward-looking statements speak only as of the date of this letter. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: the inability to integrate the Global Blue business successfully or realize the synergies and related benefits; the substantial and increasingly intense competition worldwide in the financial services, payments and payment technology industries; potential changes in the competitive landscape, including disintermediation from other participants in the payments chain; the effect of global economic, political and other conditions on trends in consumer, business and government spending; fluctuations in inflation; our ability to anticipate and respond to changing industry trends and the needs and preferences of our merchants and consumers; our reliance on third-party vendors to provide products and services; risks associated with acquisitions; dispositions, and other strategic transactions; risks associated with our Series A Mandatory Convertible Preferred Stock; our inability to protect our IT systems and confidential information, as well as the IT systems of third parties we rely on, from continually evolving cybersecurity risks, security breaches or other technological risks; compliance with governmental regulation and other legal obligations, particularly related to privacy, data protection and information security, marketing across different markets where we conduct our business; risks associated with a variety of laws and regulations, including those relating to financial services, money-laundering, anti-bribery, sanctions, and counter-terrorist financing, consumer protection and cryptocurrencies; our ability to continue to expand our share of the existing payment processing markets or expand into new markets; additional risks associated with our expansion into international operations, including compliance with and changes in foreign regulations governmental policies, as well as exposure to foreign exchange rates; our ability to integrate and interoperate our services and products with a variety of operating systems, software, devices, and web browsers; and our dependence, in part, on our merchant and software partner relationships and strategic partnerships with various institutions to operate and grow our business, and the timing of any of the foregoing. These and other important factors discussed under the caption "Risk Factors" in Part I, Item 1A. in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, Part II, Item 1A. in our Quarterly Report on Form 10-Q for the period ended June 30, 2026, and our other filings with the Securities and Exchange Commission could cause actual results to differ materially from those indicated by the forward-looking statements made in this letter. Any such forward-looking statements represent management's estimates as of the date of this letter. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

Non-GAAP Financial Measures and Key Performance Indicators

We use supplemental measures of our performance which are derived from our consolidated financial information but which are not presented in our consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). These non-GAAP financial measures include: gross revenue less network fees, which includes interchange and adjustment fees; non-GAAP net income; non-GAAP EPS; free cash flow; Adjusted Free Cash Flow; earnings before interest expense, interest income, income taxes, depreciation, and amortization ("EBITDA"); Adjusted EBITDA; Adjusted EBITDA conversion rate; and Adjusted EBITDA margin.

Gross revenue less network fees ("GRLNF"), including total and organic, represents a key performance metric that management uses to measure changes in the mix and value derived from our customer base as we continue to execute our strategy to expand our reach to serve larger, complex merchants.

Non-GAAP net income represents net income adjusted for certain non-cash and other nonrecurring items that management believes are not indicative of ongoing operations, such as amortization of acquired intangible assets, acquisition, restructuring and integration costs, revaluation of contingent liabilities, gain on sale of subsidiaries, impairment of intangible assets, loss on extinguishment of debt, gain (loss) on investments in securities, change in TRA liability, equity-based compensation, and foreign exchange and other nonrecurring items.

Adjusted EBITDA is the primary financial performance measure used by management to evaluate its business and monitor results of operations. Adjusted EBITDA represents EBITDA further adjusted for certain non-cash and other nonrecurring items that management believes are not indicative of ongoing operations. These adjustments include acquisition, restructuring and integration costs, revaluation of contingent liabilities, gain on sale of subsidiaries, impairment of intangible assets, loss on extinguishment of debt, gain (loss) on investments in securities, change in TRA liability, equity-based compensation, and foreign exchange and other nonrecurring items.

Adjusted EBITDA Margin represents Adjusted EBITDA divided by GRLNF.

Free cash flow represents net cash provided by operating activities adjusted for certain non-discretionary capital expenditures.

Adjusted Free Cash Flow represents free cash flow further adjusted for certain transactions that are not indicative of future operating cash flows, including acquisition, restructuring and integration costs, other nonrecurring expenses, and nonrecurring strategic capital expenditures that are not indicative of ongoing activities. We believe Adjusted Free Cash Flow is useful to measure the funds generated in a given period that are available to invest in the business, to repurchase stock and to make strategic decisions.

The Adjusted EBITDA conversion rate is calculated as Adjusted Free Cash Flow divided by Adjusted EBITDA.

We use non-GAAP financial measures to supplement financial information presented on a GAAP basis. We believe that excluding certain items from our GAAP results allows management to better understand our consolidated financial performance and, in the case of Adjusted Free Cash Flow, our liquidity, from period to period and better project our future consolidated financial performance as forecasts are developed at a level of detail different from that used to prepare GAAP-based financial measures. Moreover, we believe these non-GAAP financial measures provide our stakeholders with useful information to help them evaluate our operating results by facilitating an enhanced understanding of our operating performance and, in the case of Adjusted Free Cash Flow, our liquidity, and enabling them to make more meaningful period to period comparisons. There are limitations to the use of the non-GAAP financial measures presented in this letter. Our non-GAAP financial measures may not be comparable to similarly titled measures of other companies. Other companies, including companies in our industry, may calculate non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes.

The non-GAAP financial measures are not meant to be considered as indicators of performance, or in the case of Adjusted Free Cash Flow, as an indicator of liquidity, in isolation from or as a substitute for financial information prepared in accordance with GAAP, and should be read only in conjunction with financial information presented on a GAAP basis. Reconciliations of EBITDA, Adjusted EBITDA, GRLNF, Non-GAAP net income, Non-GAAP EPS, free cash flow and Adjusted Free Cash Flow to, in each case, its most directly comparable GAAP financial measure are presented in Appendix - Financial Information.

For 2026, we are unable to provide a reconciliation of GRLNF, Adjusted EBITDA, Adjusted Free Cash Flow and Non-GAAP EPS to Gross Profit, Net Income, net cash provided by operating activities, and net income per Class A and C share, respectively, the nearest comparable GAAP measures, without unreasonable efforts. We encourage you to review the reconciliations in conjunction with the presentation of the non-GAAP financial measures for each of the periods presented. In future fiscal periods, we may exclude such items and may incur income and expenses similar to these excluded items. In addition, key performance indicators include volume, Blended Spread and margin. Volume is defined as the total dollar amount of payments that we deliver for settlement on behalf of our merchants. Included in volume are dollars routed via our international payments platform, alternative payment methods, including cryptocurrency, stored value, gift cards and stock donations, plus volume we route to third party merchant acquirers on behalf of strategic enterprise merchant relationships. We do maintain transaction processing on certain legacy platforms that are not defined as volume.

Blended Spread represents the average yield Shift4 earns on the average volume processed for a given period after network fees. Blended Spread is calculated as payments-based revenue less gateway revenue and network fees for a given period divided by the volume processed for the same period.

SHIFT4

August 6, 2026

Dear Fellow Shareholders,

The second quarter of 2026 reinforced three themes: the durability of our growth, the global appetite for our products, and the strength of our position at the center of the experience economy. Each of these themes showed up clearly in our results, and should give conviction as to the plan we've been executing successfully against.

Shift4 was center stage during the quarter as over a million fans visited the U.S. for the World Cup and experienced our technology at thousands of restaurants, hotels and every match venue in the U.S. and Canada. High volume and most importantly, in-person, payments demand innovative and resilient technology and expertise across myriad operating models. I'm proud to say that both our products and team executed flawlessly.

In addition, our international expansion continues to scale nicely, even against the backdrop of ongoing Middle East-related travel disruptions. We are having tangible success expanding our Shift4 One product into more markets across Europe and remain on track to be live in a total of 15 countries by the end of this year, with 12 countries live today. As a reminder, Shift4 One allows retailers to consolidate payments, tax-free shopping, and dynamic currency conversion capabilities within a single device. This takes what would otherwise be a complex process spanning multiple vendors and lots of human intervention and simplifies it into a simple hand-held device where we can deliver the entire value chain to both our customer and the consumer. And in what is truly the Shift4 way, we also launched Shift4 Dine in Spain and Australia.

In terms of quarterly results, here are some highlights:

- Gross revenue was $1.3 billion, up 34% year over year; Gross revenue less network fees was $624 million and gross profit was $420 million, up 51% and 53% year over year, respectively. When adjusting for acquisitions and divestitures, our organic growth was 11% year over year.
- Net income was $24 million for the quarter. EBITDA was $238 million and Adjusted EBITDA was $284 million. Each was up 45% and 39% respectively.
- Lastly, net cash from operating activities was $63 million and Adjusted Free Cash Flow was $21 million.

These results underscore the increasing diversity of our business and the durability of our growth.

Our north star remains payments-based revenue less network fees, which grew 27% this quarter. That combination of both great products and disciplined capital allocation continues to be the engine behind our results.

We are often asked about why a merchant chooses Shift4 and the answer is how we deliver in the moments that matter. The businesses we serve span many verticals but ultimately want their customers to have a great in-person experience. We help them deliver that and have a lot more work to do around the globe.

As I noted last quarter, we are not immune to the ongoing conflict in the Middle East, and our thoughts remain with those in harm's way. The conflict continues to have a meaningful negative impact on tax free shopping albeit with slightly more positive performance in Q2 than originally anticipated. We expect that will continue as the conflict persists and are revising our guidance to reflect the likelihood of continued travel disruption in the upcoming third quarter. To that end, we are lowering the midpoint of our full-year 2026 Gross Revenue less Network Fees by ~200bps to reflect approximately $25 million of Middle East influenced travel disruption in the upcoming third quarter and roughly $20 million of FX translation impact. We've also included the impact of our recent financings in our free cash flow and earnings per share guidance.

This guidance update reflects what I believe is appropriate caution related to the ongoing travel disruption; however, they are also quite temporary in their nature. We remain confident in the long term growth and durability of the Tax Free Shopping business, and excited about the large opportunity in front of us to combine payments and tax free shopping across luxury retail and the broader experience economy.

Boldly Forward,

Taylor Lauber
Chief Executive Officer
tlauber@shift4.com

PERFORMANCE HIGHLIGHTS

Second Quarter 2026

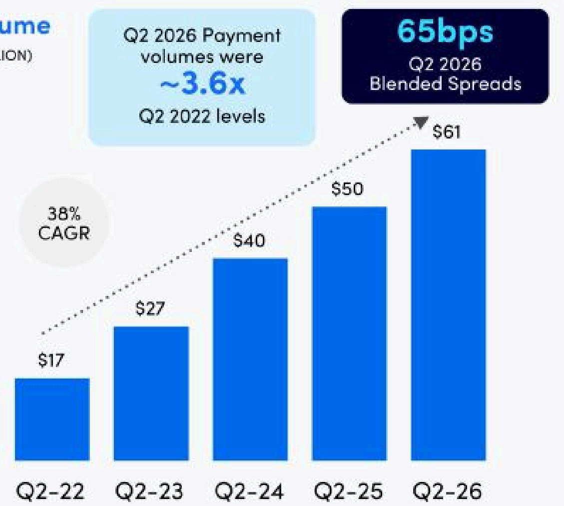
+22% YoY	+53% YoY	+51% YoY	$0.08	$24M	$284M
VOLUME	GROSS PROFIT	GROSS REVENUE LESS NETWORK FEES(A)	GAAP DILUTED EPS $1.32 NON-GAAP EPS(A)	NET INCOME	+39% YoY ADJUSTED EBITDA(A)

- → Volume of $61 billion during Q2 2026, +22% YoY.
- → Gross revenue of $1,295 million, +34% YoY.
- → Gross profit of $420 million, +53% YoY.
- → Gross revenue less network fees of $624 million, +51% YoY, or +11% YoY on an organic basis.(A)
  - ◊ Payments-Based Gross Revenue Less Network Fees: $402 million, +27% YoY
  - ◊ Tax-Free Shopping: $117 million
  - ◊ Subscription and Other: $105 million, +8% YoY

- → Net income for Q2 2026 was $24 million. Net income per Class A share was $0.08 on a basic and diluted basis. Non-GAAP net income for Q2 2026 was $119 million, resulting in $1.32 of non-GAAP EPS.
- → EBITDA of $238 million and Adjusted EBITDA of $284 million for Q2 2026, +45% and +39%, respectively. Adjusted EBITDA margin of 46% for Q2 2026.(A)
- → Net cash provided by operating activities of $63 million and Adjusted Free Cash Flow of $21 million for Q2 2026, -56% and -82%, respectively.(A)

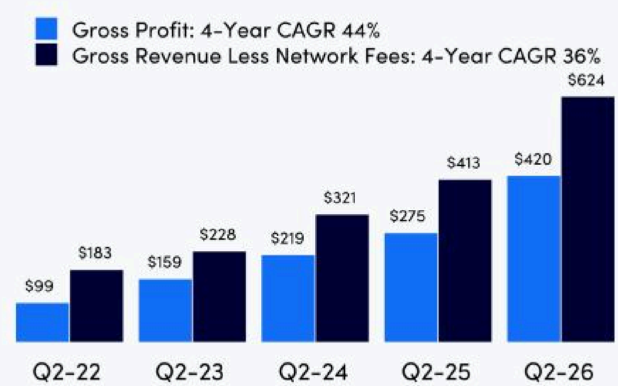
Volume

($BILLION)



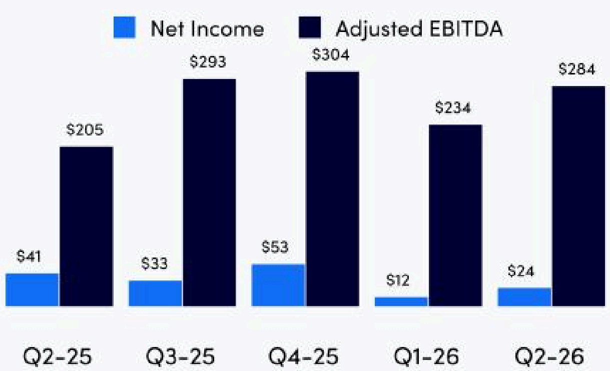
Gross Profit & Gross Revenue Less Network Fees

($MILLION)



Net Income & Adjusted EBITDA

($MILLION)



Net Cash Provided by Operating Activities & Adjusted Free Cash Flow

($MILLION)

(A) See page 2 for a description of non-GAAP financial measures. For a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures, please see the relevant tables in "Appendix - Financial Information" of this document.

YTD Progress vs. Our Growth Algorithm

	YTD	Growth Algorithm	Tracking Status
Payments-Based GRLNF (Total)	26%	Low-20s% Growth	Ahead
Americas	17%	Mid-Teens Growth	In-Line
Worldwide (ex. Americas)	52%	High-20s% Growth	Ahead
Tax-Free Shopping (TFS)	6%	MSD PF Growth	In-Line
Subscription & Other	9%	LSD Growth	In-Line
Total GRLNF Growth	**50%**	**26%-31%**	
Organic GRLNF Growth	**11%**	–	

Blended Spreads	63 bps	~60 bps	

Continuing to demonstrate durability across our Growth Algorithm

We Power the Experience Economy

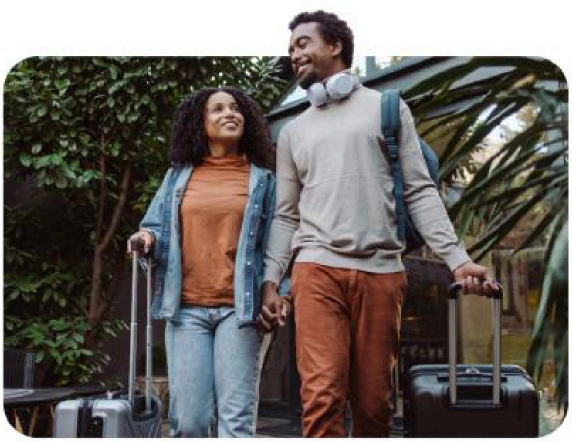
Across all of our verticals, we enable businesses to deliver the Moments that Matter

#1 in Luxury Retail Globally

Global leading digital payments network powering the most recognized luxury brands and serving affluent shopping customers for regulated tax-free shopping countries

#2 in Restaurants in U.S.

World class technology, sophisticated distribution, and an overall lower cost of ownership



#1 in Hospitality in U.S.

One Hand to Shake: the only hospitality platform to deliver the entire payments value chain under one roof

#1 in Sports & Entertainment in U.S.

The most comprehensive owned solution in the sector - everything from concessions to merchandise to ticketing

How do we win?

1. Earned brand trust with the most influential brands in the global Experience Economy
2. Increasingly differentiated platform with capabilities enhanced through each challenge solved
3. Unmatched software integration library in our leading verticals, that grows through network effect
4. Value proposition continuously enhanced by consumer and merchant insights from our proprietary data assets
5. An unparalleled capital allocation model with a proven track record, which accelerates everything we do

Delivering in-person payments in the most demanding experience environments

Winning Across the Experience Economy

We continue to gain market share worldwide across the entire Experience Economy

SHIFT4 ONE NOW LIVE IN 12 COUNTRIES

Luxury Retail

Global leading digital payments network powering the most recognized luxury brands and serving affluent shopping customers for regulated tax-free shopping countries

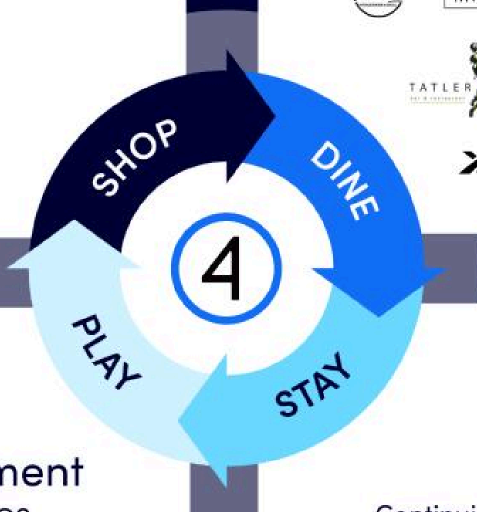
RALPH LAUREN
BURBERRY
patagonia
GIVENCHY
asics
ba&sh

SHIFT4 DINE NOW IN SPAIN & AUSTRALIA

Restaurants

Shift4 continues to gain market share in restaurants, winning new restaurants across the world every day

Prime 94
VILLAGE TAVERN
COMEDY CELLAR
Betty's
Mamma Rosa
TATLER JACK
Bern's STEAK HOUSE
Lee's Famous recipe chicken
catawba
THE h.wood GROUP



Sports & Entertainment

Powering payments through POS, mobile ordering, ticketing, and more

PRO FOOTBALL HALL of FAME
Splashway
ATM
DA VINCI SCIENCE CENTER
OILERS
UNIVERSITY AT ALBANY State University of New York
DENVER SUMMIT FC
SARATOGA
Northwestern University

Hospitality

Continuing to expand market share in hospitality vertical globally

MASSANUTTEN www.massresort.com
NORA WEST PALM
RADISSON
WAYFORD BRIDGE INN
The STAITHE DRINK EAT STAY
AKWESASNE MOHAWK CASINO RESORT
BLACK DESERT RESORT
OMID SALDANHA HOTEL
TIMBRE HOTELS

Unified Commerce

We continue to see other opportunities for growth in the experience economy

GIVING

World Vision
Founders Pledge
Given Gain
Clean Tech Open
DAFgiving360
Sit Stay Read
350.org
Humanitarian Technology Trust
Wynn Resorts Foundation
Project 1882.
HUNGRYGEN.COM
"I HAVE A DREAM" FOUNDATION® Educate. Empower. Achieve.
Liv's Stargrace Foundation
HOPE COMMUNITY CENTER
National Center for Victims of Crime
water IS BASIC waterisbasic.org
TREE HOUSE HUMANE SOCIETY
(KEEP A BREAST)

TRAVEL & MOBILITY

arajet
ticketer

GAMING

Casumo
Spilnu.dk

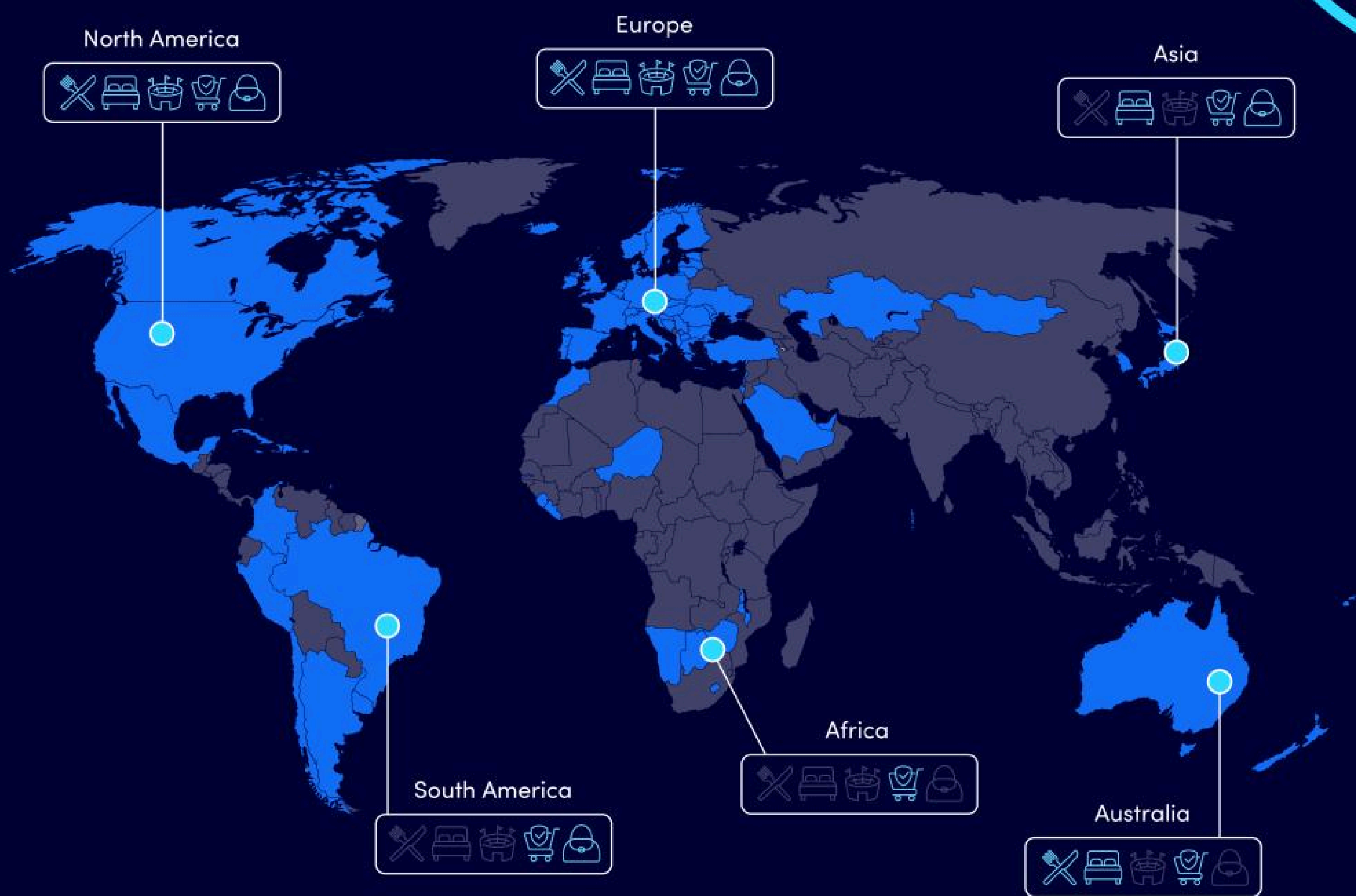
How do we win UNIFIED COMMERCE?

1. One platform, one integration, global reach ... informed by most demanding customers
2. Supports cross-border and local acquiring, robust developer toolkit and simple to use unified dashboard
3. Fast and reliable instant payouts across expanding catalog of domestic payment schemes and alternative payment methods
4. AI-enabled authorization rate optimization and AI-powered fraud prevention
5. Ability to process payments in 6 continents

Accelerating Global Expansion

We are taking our industry leading products into new geographic markets around the world

Enabling Commerce in 75+ Countries



FOOD & BEVERAGE | HOSPITALITY | SPORTS & ENTERTAINMENT | UNIFIED COMMERCE | LUXURY RETAIL

Our International Expansion Is Working | Shift4 Dine is now LIVE in Australia and Spain

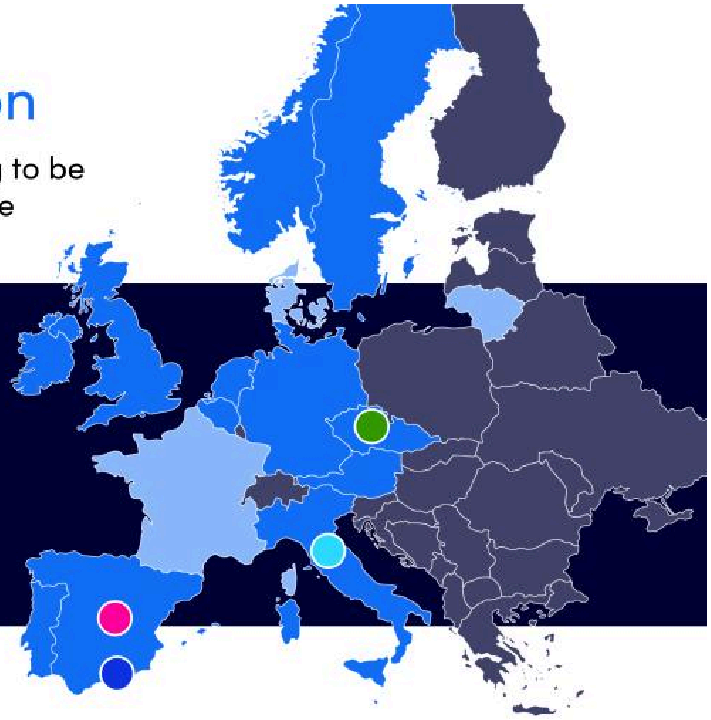
PASTA PANTRY | My Kingdom for a Horse Specialty Coffee | THE ITALIAN ON MENDS ST | KAIA'S KITCHEN | VIENNA PATISSERIE

THE GEORGE PAYNE | FRUTINAS | GRUPO SERCA | L'ONDA RESTAURANTE | COPPER coffee

Shift4 One Gaining Traction

Shift4 One accelerating its expansion, continuing to be implemented by luxury retail SMBs across Europe

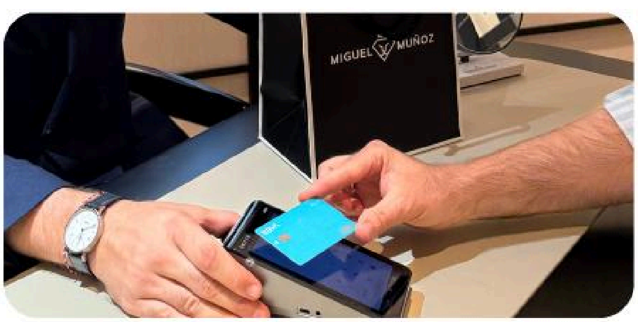
- **EL CAPOTE** - MADRID, SPAIN
- **SCHULLIN** - PRAGUE, CZECHIA
- **MIGUEL MUÑOZ JEWELRY** - GRANADA, SPAIN
- **L'ERBOLARIO** - ITALY



LIVE NOW **COMING SOON**

EL CAPOTE (TRADITIONAL SPANISH FASHION BOUTIQUE)

SCHULLIN (ROLEX JEWELER)



MIGUEL MUÑOZ JEWELRY

L'ERBOLARIO (ITALIAN NATURAL COSMETICS)

Now live in 12 countries across Europe

2026 Goal: 15+ Countries

Adjusting Full Year 2026 Guidance and Quarterly Guidance for the Balance of the Year

Volume

FY 2026

$240 Billion TO **$260 Billion**

+15% YoY — +24% YoY

Gross Revenue Less Network Fees[(A)]

Q3 2026	Q4 2026	FY 2026
~$650 Million +10% YoY	$661 Million +8% YoY TO $711 Million +17% YoY	$2.48 Billion +25% YoY (Prior 26%) TO $2.53 Billion +28% YoY (Prior 31%)

Adjusted EBITDA[(A)]

Q3 2026	Q4 2026	FY 2026
~$310 Million +6% YoY	$327 Million +8% YoY TO $352 Million +16% YoY	$1.15 Billion +19% YoY (Prior 20%) TO $1.18 Billion +22% YoY (Prior 25%)

Adjusted Free Cash Flow[(A)]

Q3 2026	Q4 2026	FY 2026
~$180 Million 58% Adj. FCF Conversion	$176 Million 54% Adj. FCF Conversion TO $186 Million 53% Adj. FCF Conversion	$465 Million 40% Adj. FCF Conversion (Prior 42%) TO $475 Million 40% Adj. FCF Conversion (Prior 42%)

Non-GAAP EPS[(A)(B)]

FY 2026

$5.15 TO **$5.35**

(Prior $5.50 to $5.70)

(A) See page 2 for a description of non-GAAP financial measures and information regarding a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.

(B) Assumes a 26% effective tax rate.

Disciplined Capital Allocation Framework with a Proven Track Record of Results

CUSTOMER ACQUISITION

- Eliminate upfront costs for our merchants by providing essential hardware
- Provide financial incentives to align our partners and salespeople
- Opening new markets across the world
- Shift4 Dine recently launched in Spain and Australia

PRODUCT & PLATFORM INVESTMENTS

- Released next generation payment application and terminal management software, including DCC
- Released multi-location enhancements and quick service feature set within Shift4 Dine
- Shift4 One now live in 12 countries across Europe, on track for our goal of 15+ countries in 2026, combining payment processing, luxury TFS, and DCC in one handheld device
- Integration of AI-powered propensity models across our tax-free shopping platform
- Record quarter of technology investment and product development

ACQUISITIONS, DIVESTITURES, & INVESTMENTS

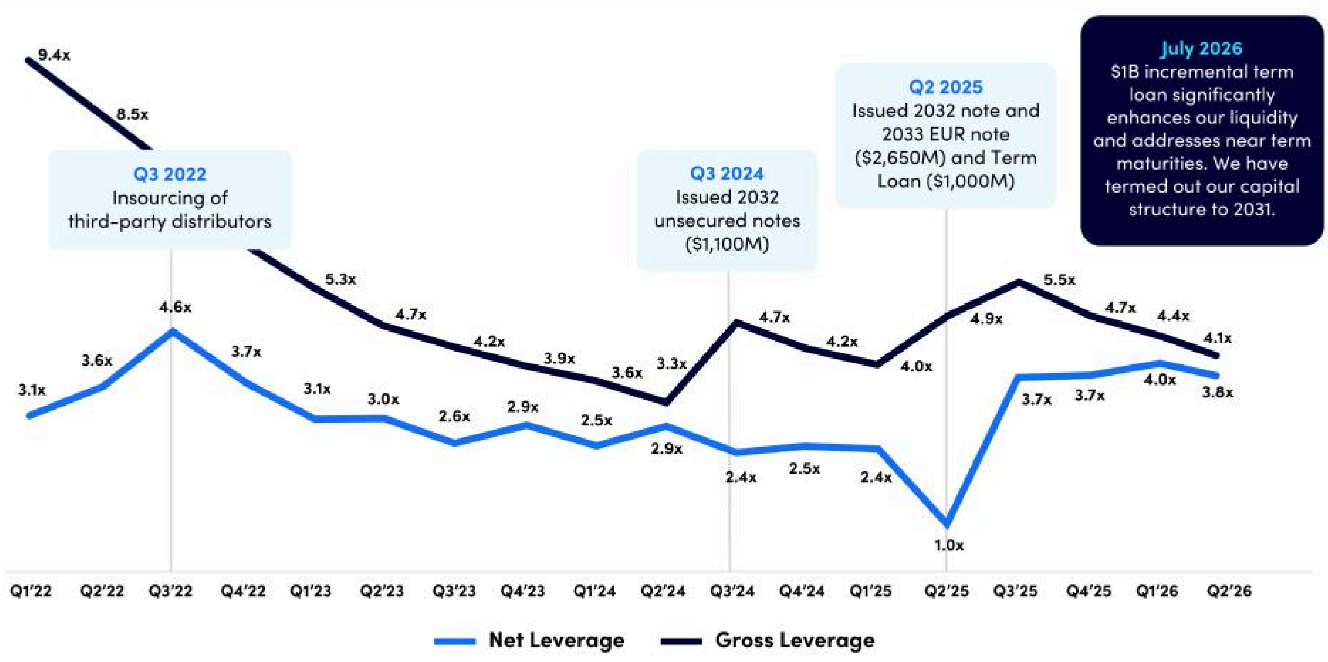
- Deployed $5.9 Billion since 2020
- Currently focused on tuck-in opportunities that accelerate our strategic initiatives
- Disciplined execution of tuck-in acquisitions with high value creation potential

SHARE REPURCHASE

- Since our IPO and through today, have repurchased a total of 19.9mm shares
- This represents 20% of total outstanding shares
- Repurchased 0.7mm shares for $25mm in Q2 2026
- Demonstrated a disciplined commitment to managing dilution - an owner's mentality

10.5mm shares repurchased to date under recently announced $1 billion authorization, with $375mm remaining

Consistent Track Record of Quickly Deleveraging



APPENDIX

Financial Information

Second Quarter of 2026

Condensed Consolidated Balance Sheets

UNAUDITED
In millions

	June 30, 2026	December 31, 2025
ASSETS		
Current assets		
Cash and cash equivalents	$ 356	$ 964
Settlement assets	753	350
Accounts receivable, net	809	742
Prepaid expenses and other current assets	153	125
Total current assets	**2,071**	**2,181**
Noncurrent assets		
Equipment for lease, net	257	233
Property, plant and equipment, net	42	42
Right-of-use assets	52	67
Goodwill	2,713	2,704
Capitalized customer acquisition costs, net	99	89
Other intangible assets, net	2,808	2,921
Deferred tax assets	577	391
Other noncurrent assets	80	85
Total assets	**$ 8,699**	**$ 8,713**
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Current portion of debt	$ 10	$ 10
Settlement liabilities	745	343
Accounts payable	633	679
Accrued expenses and other current liabilities	291	242
Current portion of TRA liability	14	23
Current lease liabilities	17	17
Total current liabilities	**1,710**	**1,314**
Noncurrent liabilities		
Long-term debt	4,501	4,536
Noncurrent portion of TRA liability	212	346
Deferred tax liabilities	464	471
Noncurrent lease liabilities	39	53
Other noncurrent liabilities	32	36
Total liabilities	**6,958**	**6,756**
Redeemable noncontrolling interests	6	10
Stockholders' equity		
Additional paid-in-capital - common stock	1,310	889
Additional paid-in-capital - preferred stock	1,005	973
Accumulated other comprehensive income (loss)	(49)	47
Retained deficit	(648)	(467)
Total stockholders' equity attributable to Shift4 Payments, Inc.	**1,618**	**1,442**
Non-redeemable noncontrolling interests	117	505
Total stockholders' equity	**1,735**	**1,947**
Total liabilities, redeemable noncontrolling interests and stockholders' equity	**$ 8,699**	**$ 8,713**

Second Quarter of 2026

Condensed Consolidated Statements of Operations

UNAUDITED
In millions, except share and per share data

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Gross revenue	$ 1,295	$ 966	$ 2,416	$ 1,814
Cost of sales (exclusive of certain depreciation and amortization expense shown separately below)	(849)	(674)	(1,578)	(1,265)
General and administrative expenses	(231)	(131)	(447)	(284)
Revaluation of contingent liabilities	—	1	—	4
Depreciation and amortization expense [A]	(94)	(57)	(188)	(113)
Professional expenses	(15)	(15)	(36)	(34)
Advertising and marketing expenses	(11)	(7)	(22)	(14)
Income from operations	**95**	**83**	**145**	**108**
Loss on extinguishment of debt	—	(3)	—	(3)
Interest income	3	19	8	32
Other income (expense), net	2	(3)	—	(4)
Gain on investments in securities	2	—	2	—
Change in TRA liability	—	(1)	—	2
Interest expense	(65)	(39)	(130)	(68)
Income before income taxes	**37**	**56**	**25**	**67**
Income tax benefit (expense)	(13)	(15)	11	(6)
Net income	**24**	**41**	**36**	**61**
Less: Net (income) loss attributable to noncontrolling interests	(2)	(7)	1	(10)
Net income attributable to Shift4 Payments, Inc.	**22**	**34**	**37**	**51**
Less: Preferred dividends	(15)	(10)	(31)	(10)
Net income attributable to common stockholders	**$ 7**	**$ 24**	**$ 6**	**$ 41**
Net income per share attributable to Class A and Class C common stockholders [B]				
Basic	$ 0.08	$ 0.35	$ 0.08	$ 0.59
Diluted	$ 0.08	$ 0.32	$ 0.08	$ 0.52
Weighted average Class A and Class C common shares outstanding [B]				
Basic	$ 79,280,681	$ 67,801,800	$ 76,476,638	$ 68,473,399
Diluted	$ 79,643,307	$ 89,263,257	$ 77,018,562	$ 90,851,860

(A) Depreciation and amortization expense includes depreciation of equipment under lease of $26 million and $48 million for the three and six months ended June 30, 2026, respectively and $17 million and $33 million for the three and six months ended June 30, 2025, respectively.

(B) Prior to fiscal year 2026, Shift4 presented basic and diluted net income per share separately for Class A and Class C common stock. In the current period, Shift4 elected to present a single net income per share amount for these classes as they have identical economic rights. Prior period amounts have been conformed to the current presentation.

Second Quarter of 2026

Condensed Consolidated Statements of Cash Flows

UNAUDITED
In millions

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
OPERATING ACTIVITIES				
Net income	$ 24	$ 41	$ 36	$ 61
Adjustments to reconcile net income to net cash provided by operating activities				
Depreciation and amortization	139	88	274	173
Equity-based compensation expense	31	15	47	41
Revaluation of contingent liabilities	—	(1)	—	(4)
Gain on investments in securities	(2)	—	(2)	—
Change in TRA liability	—	1	—	(2)
Amortization of capitalized financing costs, net of premium accretion	2	6	5	9
Loss on extinguishment of debt	—	3	—	3
Provision for bad debts	5	2	13	6
Deferred income taxes	11	(3)	(21)	(21)
Unrealized foreign exchange (gains) losses	(3)	4	(3)	4
Payments on contingent liabilities in excess of initial fair value	—	(1)	—	(1)
Change in other operating assets and liabilities	(144)	(13)	(152)	(31)
Net cash provided by operating activities	**63**	**142**	**197**	**238**
INVESTING ACTIVITIES				
Acquisitions, net of cash acquired [(A)]	(27)	—	71	(4)
Acquisition of equipment to be leased	(36)	(23)	(68)	(53)
Capitalized software development costs	(30)	(19)	(60)	(37)
Acquisition of property, plant and equipment	(6)	(1)	(12)	(2)
Deposits with sponsor bank, net	(6)	—	(17)	(27)
Residual commission buyouts	—	(6)	(3)	(8)
Proceeds from sale of investments in securities	—	2	—	2
Investments in securities	—	—	—	(3)
Net cash used in investing activities	**(105)**	**(47)**	**(89)**	**(132)**
FINANCING ACTIVITIES				
Proceeds from long-term debt	—	1,313	—	1,313
Proceeds from preferred stock	—	1,000	—	1,000
Repayment of debt	(2)	(450)	(2)	(450)
Deferred financing costs	—	(45)	(3)	(45)
Settlement line of credit	6	—	17	27
Settlement activity, net	(47)	(3)	—	(29)
Acquisition of noncontrolling interests	(6)	—	(6)	—
Repurchases of Class A common stock	(26)	(85)	(321)	(148)
Payments for withholding tax related to vesting of restricted stock units	(3)	(1)	(10)	(19)
Payments of preferred dividends	(16)	—	(31)	—
Payments on contingent liabilities	—	(2)	—	(2)
Distributions to noncontrolling interests	(2)	(19)	(141)	(19)
TRA liability payments and other financing activities	(21)	(1)	(21)	(2)
Net cash provided by (used in) financing activities	**(117)**	**1,707**	**(518)**	**1,626**
Effect of exchange rate changes on cash and cash equivalents	(3)	67	(14)	82
Net increase (decrease) in cash and cash equivalents	**(162)**	**1,869**	**(424)**	**1,814**
Cash and cash equivalents, beginning of period	923	1,384	1,185	1,439
Cash and cash equivalents, end of period [(B)]	**$ 761**	**$ 3,253**	**$ 761**	**$ 3,253**

(A) Includes $185 million of settlement-related cash acquired from Bambora on March 2, 2026, resulting in a net cash inflow for the six months ended June 30, 2026.
(B) The ending balance as of June 30, 2026 includes $405 million of settlement-related cash included within Settlement assets on the Consolidated Balance Sheet.

Second Quarter of 2026

Reconciliations of Gross Revenue to Gross Profit and Gross Profit to Gross Revenue Less Network Fees ("GRLNF")

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
Payments-based revenue	$ 1,073	$ 868	$ 1,990	$ 1,624
TFS revenue	117	—	219	—
Subscription and other revenue	105	98	207	190
GROSS REVENUE	**1,295**	**966**	**2,416**	**1,814**
Less: Network fees	(671)	(553)	(1,243)	(1,032)
Less: Other costs of sales (exclusive of depreciation of equipment under lease)	(178)	(121)	(335)	(233)
Less: Depreciation of equipment under lease	(26)	(17)	(48)	(33)
GROSS PROFIT	**$ 420**	**$ 275**	**$ 790**	**$ 516**
GROSS PROFIT	**$ 420**	**$ 275**	**$ 790**	**$ 516**
Add back: Other costs of sales	178	121	335	233
Add back: Depreciation of equipment under lease	26	17	48	33
GRLNF	**$ 624**	**$ 413**	**$ 1,173**	**$ 782**

	Three Months Ended June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
Payments-based revenue	$ 474	$ 600	$ 756	$ 868	$ 928	$ 919	$ 917	$ 1,073
TFS revenue	—	—	—	—	130	125	102	117
Subscription and other revenue	33	37	71	98	119	145	102	105
GROSS REVENUE	**507**	**637**	**827**	**966**	**1,177**	**1,189**	**1,121**	**1,295**
Less: Network fees	(324)	(409)	(506)	(553)	(588)	(579)	(572)	(671)
Less: Other costs of sales (exclusive of depreciation of equipment under lease)	(77)	(61)	(89)	(121)	(160)	(160)	(157)	(178)
Less: Depreciation of equipment under lease	(7)	(8)	(13)	(17)	(20)	(21)	(22)	(26)
GROSS PROFIT	**$ 99**	**$ 159**	**$ 219**	**$ 275**	**$ 409**	**$ 429**	**$ 370**	**$ 420**
GROSS PROFIT	**$ 99**	**$ 159**	**$ 219**	**$ 275**	**$ 409**	**$ 429**	**$ 370**	**$ 420**
Add back: Other costs of sales	77	61	89	121	160	160	157	178
Add back: Depreciation of equipment under lease	7	8	13	17	20	21	22	26
GRLNF	**$ 183**	**$ 228**	**$ 321**	**$ 413**	**$ 589**	**$ 610**	**$ 549**	**$ 624**

Second Quarter of 2026

Reconciliations of Net Income to Adjusted EBITDA and Net Income to Non-GAAP Net Income

UNAUDITED
In millions, except per share data

	Three Months Ended				
	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
NET INCOME	$ 41	$ 33	$ 53	$ 12	$ 24
Interest expense	39	61	61	65	65
Interest income	(19)	(17)	(10)	(5)	(3)
Income tax (benefit) expense	15	28	14	(24)	13
Depreciation and amortization	88	125	134	135	139
EBITDA	$ 164	$ 230	$ 252	$ 183	$ 238
Acquisition, restructuring and integration costs	11	30	16	23	15
Revaluation of contingent liabilities	(1)	(3)	3	—	—
Gain on sale of subsidiaries	—	—	(19)	—	—
Impairment of intangible assets	—	—	9	—	—
Loss on extinguishment of debt	3	9	—	—	—
Gain on investments in securities	—	—	—	—	(2)
Change in TRA liability	1	—	6	—	—
Equity-based compensation expense and related payroll tax	15	16	27	17	31
Foreign exchange and other nonrecurring items	12	11	10	11	2
ADJUSTED EBITDA	$ 205	$ 293	$ 304	$ 234	$ 284
ADJUSTED EBITDA	$ 205	$ 293	$ 304	$ 234	$ 284
GRLNF	$ 413	$ 589	$ 610	$ 549	$ 624
ADJUSTED EBITDA MARGIN (A)	50 %	50 %	50 %	43 %	46 %

(A) Represents Adjusted EBITDA divided by GRLNF.

RECONCILIATION OF NET INCOME TO NON-GAAP NET INCOME

	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
NET INCOME	$ 41	$ 33	$ 53	$ 12	$ 24
ADJUSTMENTS:					
Amortization of acquired intangible assets	47	78	82	81	79
Sum of adjustments from EBITDA to Adjusted EBITDA	41	63	52	51	46
Tax impact of above adjustments (B)	(20)	(26)	(31)	(29)	(30)
Discrete tax adjustments (C)	—	—	—	(25)	—
NON-GAAP NET INCOME (D)	$ 109	$ 148	$ 156	$ 90	$ 119
WEIGHTED AVERAGE SHARE COUNT - GAAP DILUTED EPS	89	91	67	74	80
Weighted average anti-dilutive LLC Interests (Class B shares)	—	—	20	8	—
Mandatory Convertible Preferred Stock - Shares outstanding at period-end	10	10	10	10	10
SHARE COUNT - NON-GAAP EPS (D)	99	101	97	92	90

RECONCILIATION OF GAAP DILUTED EPS TO NON-GAAP EPS

	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
GAAP DILUTED EPS	$ 0.32	$ 0.17	$ 0.36	$ (0.01)	$ 0.08
Impact of preferred dividend	0.09	0.15	0.16	0.16	0.17
Impact of adjustments	0.69	1.15	1.08	0.82	1.07
NON-GAAP EPS (D)	$ 1.10	$ 1.47	$ 1.60	$ 0.97	$ 1.32

(B) The tax rates used in determining the tax impact of adjustments to net income are the jurisdictional statutory rates in effect for the period.

(C) Amount for Q1 2026 represents a discrete tax benefit related to the Simplification Transactions.

(D) In calculating non-GAAP EPS, Shift4 uses net income before the deduction of dividends on mandatory convertible preferred stock, divided by the weighted-average number of diluted common shares outstanding plus an estimate of the potential shares issuable upon conversion of the mandatory convertible preferred stock. This approach provides a view of earnings per share assuming conversion of the preferred stock which will happen on, or before, May 1, 2028.

Second Quarter of 2026

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow and Adjusted Free Cash Flow

UNAUDITED
In millions

	Three Months Ended				
	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 142	$ 172	$ 224	$ 134	$ 63
Capital expenditures (A)	(43)	(74)	(68)	(68)	(72)
FREE CASH FLOW	99	98	156	66	(9)
ADJUSTMENTS:					
Acquisition, restructuring and integration costs, and other	18	43	15	22	30
Payments on contingent liabilities in excess of initial fair value	1	—	—	—	—
ADJUSTED FREE CASH FLOW	$ 118	$ 141	$ 171	$ 88	$ 21

(A) Capital expenditures include acquired equipment to be leased, capitalized software development costs and acquired property, plant and equipment.

Second Quarter of 2026

Reconciliation of Class A Common Shares & RSUs

UNAUDITED

	Three Months Ended	
	March 31, 2026	June 30, 2026
BEGINNING BALANCE - CLASS A COMMON SHARES	**63,666,837**	**79,328,812**
Class B and Class C Common Shares converted into Class A	20,924,337	—
Restricted Stock Units ("RSUs") vested	222,879	282,815
Shares repurchased and retired	(5,485,241)	(652,300)
ENDING BALANCE - CLASS A COMMON SHARES	**79,328,812**	**78,959,327**
Unvested RSUs - Acquisition-related	257,256	255,285
Unvested RSUs - Ongoing compensation	2,359,436	2,282,363
Unvested RSUs - One-time discretionary (A)	450,036	423,760
FULLY DILUTED COMMON SHARES OUTSTANDING (B)	**82,395,540**	**81,920,735**

	Three Months Ended				
(in millions)	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
WEIGHTED AVERAGE SHARE COUNT - GAAP DILUTED EPS	**89**	**91**	**67**	**74**	**80**
Weighted average anti-dilutive LLC Interests (Class B shares)	—	—	20	8	—
Mandatory Convertible Preferred Stock - Shares outstanding at period-end	10	10	10	10	10
SHARE COUNT - NON-GAAP EPS	**99**	**101**	**97**	**92**	**90**

	Twelve Months Ended				
EQUITY-BASED COMPENSATION EXPENSE AND RELATED PAYROLL TAX INCURRED ON:	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
Acquisition-related awards	$ 8	$ 7	$ 8	$ 9	$ 10
Ongoing compensation awards	54	56	66	55	70
One-time discretionary awards (A)	11	11	11	11	11
TOTAL EQUITY-BASED COMPENSATION EXPENSE AND RELATED PAYROLL TAX	**$ 73**	**$ 74**	**$ 85**	**$ 75**	**$ 91**

(A) In Q4 2021, Shift4 implemented a one-time discretionary equity award program for non-management employees.
(B) Excludes Mandatory Convertible Preferred Stock.

Second Quarter of 2026

Reconciliation of GRLNF - Total and Organic

	Three Months Ended		
	June 30, 2026	June 30, 2025	Growth
Payments-Based GRLNF			
Organic Payments-Based GRLNF (A)	$ 359	$ 314	14 %
Acquisition Adjustments	43	—	— %
Divestiture Adjustments	—	2	— %
Total Payments-Based GRLNF	402	316	27 %
TFS Revenue			
Organic TFS Revenue (A)	—	—	— %
Acquisition Adjustments	117	—	— %
Divestiture Adjustments	—	—	— %
Total TFS Revenue	117	—	— %
Subscription and Other Revenue			
Organic Subscription and Other Revenue (A)	92	93	(1)%
Acquisition Adjustments	13	—	— %
Divestiture Adjustments	—	4	— %
Total Subscription and Other Revenue	105	97	8 %
Total GRLNF			
Organic GRLNF (A)	451	407	11 %
Acquisition Adjustments	173	—	— %
Divestiture Adjustments	—	6	— %
Total GRLNF	**$ 624**	**$ 413**	**51 %**

(A) Organic growth is defined as the change in GRLNF for the current period, excluding the impact of GRLNF attributable to acquisitions and divestitures completed in the prior four quarters.