

NCR Corporation Logo

NCR Announces Definitive Agreement to buy Minority Interest Banco Bradesco Holds in NCR Manaus

June 10, 2019

ATLANTA--(BUSINESS WIRE)--Jun. 10, 2019-- [NCR Corporation](#) (NYSE: NCR) and Banco Bradesco (NYSE: BBD) today announced a definitive agreement for NCR to buy the minority interest that Bradesco indirectly owns in NCR Manaus, NCR's Brazilian manufacturing and engineering entity. Financial details of the transaction were not disclosed.

"We are pleased to continue our partnership with our valued customer Banco Bradesco," said NCR President and Chief Executive Officer Michael D. Hayford. "At the same time, we look forward to applying our manufacturing and engineering operations in Manaus to more broadly serve our financial customers in Brazil and build on our 83 years of experience in the country."

NCR will continue to work with Bradesco to provide ATM solutions. NCR opened its manufacturing facility in Manaus in 2009 to respond to the need for local sourcing and better serve its customers in Brazil.

This agreement complements NCR's recently announced initiative to expand its service and solution footprint in Brazil.

"We greatly value our close partnership with NCR," said Mauricio Minas, Board Member of Bradesco. "Other than the change of equity ownership that occurs with this transaction, we do not anticipate there will be any other significant changes in the way we continue to work together going forward."

The transaction is subject to regulatory approval and other customary closing conditions.

About NCR Corporation

NCR Corporation (NYSE: NCR) is a leading software- and services-led enterprise provider in the financial, retail, hospitality, telecom and technology industries. NCR is headquartered in Atlanta, Ga., with 34,000 employees and does business in 180 countries. NCR is a trademark of NCR Corporation in the United States and other countries.

Web site: www.ncr.com

Twitter: [@NCRCorporation](https://twitter.com/NCRCorporation)

Facebook: www.facebook.com/ncrcorp

LinkedIn: www.linkedin.com/company/ncr-corporation

YouTube: www.youtube.com/user/ncrcorporation

Cautionary Statement Regarding Forward-Looking Statements

Statements in this announcement regarding the proposed transaction, the expected timetable for completing the proposed transaction, future financial and operating results, future capital structure and liquidity, benefits of the proposed transaction, general business outlook and any other statements about the future expectations, beliefs, goals, plans or prospects of the board or management of NCR constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "expects," "intends," "anticipates," "estimates," "predicts," "believes," "should," "potential," "may," "forecast," "objective," "plan," or "targets" and other similar expressions) are intended to identify forward-looking statements. There are a number of factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to obtain requisite regulatory approvals; the potential impact of the announcement or consummation of the proposed transaction on relationships, including with employees, suppliers and customers; the ability to achieve the value creation contemplated by the proposed transaction; and the other factors and financial, operational and legal risks or uncertainties described in the NCR's public filings with the SEC.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190610005770/en/>

Source: NCR Corporation

NCR News Media Contact:

Scott Sykes
NCR Corporation
917-232-6720
scott.sykes@ncr.com

NCR Investor Contact:

Michael Nelson
NCR Corporation
678-808-6995
michael.nelson@ncr.com