

NCR Board Elects New Independent Lead Director and Nominates New Board Member

March 10, 2021

Equifax CEO Mark W. Begor to Serve as Independent Lead Director

Paychex President and CEO Martin Mucci Nominated to Serve as New Board Member

ATLANTA--(BUSINESS WIRE)--Mar. 10, 2021-- NCR Corporation (NYSE: NCR) today announced that its Board of Directors has appointed Equifax Chief Executive Officer Mark W. Begor as independent Lead Director. Mr. Begor succeeds Chinh Chu in this role and, subject to his election as a director at the 2021 Annual Meeting, his appointment will be effective on April 20, the date of the NCR Annual Meeting of Stockholders. Mr. Begor has been a member of the NCR Board of Directors since February 2020. The Board also nominated Paychex President and CEO Martin Mucci for election as a Director at the 2021 Annual Meeting.

Known as a strong operating and financial leader who builds teams around a clear strategy, Mr. Begor has led growth turnarounds of several businesses throughout his career. Since joining Equifax, a \$4.1 billion data, analytics and technology company, as CEO in April 2018, he has led a \$1.5 billion technology transformation across the global enterprise driven by cloud native technology investments and bolt-on acquisitions.

Mr. Begor previously served as a Managing Director in the Industrial and Business Services group at Warburg Pincus, a \$40 billion growth-focused private equity firm with over 120 portfolio companies. Prior to that, he spent 35 years at General Electric, most recently as President and CEO of GE's \$8 billion energy management business. Before leading GE Energy Management, Mr. Begor was President and CEO of GE Capital Real Estate. He also served as President and CEO of GE Capital Retail Finance (Synchrony Financial), successfully guiding it through a period where the business doubled in size. He also served as the Chief Financial Officer at NBCUniversal Media and as GE's Investor Relations leader, where he oversaw a large number of acquisitions and dispositions.

"Mark has extensive knowledge of NCR's business and is well qualified to serve as our independent Lead Director," said NCR Executive Chairman Frank R. Martire. "We look forward to continuing to work with Mark as we help guide NCR through transformation to an as-a-service company. On behalf of the Board, I want to thank Chinh Chu for his valuable contributions and leadership during his time as independent Lead Director."

"I am energized to step into this role," said Mr. Begor. "We have made great strides in our transformation, and I am confident that the company has the right strategy to guide it to future success. I am excited to continue working with our Board to provide strong oversight and guidance to the management team as we build on NCR's strengths to drive growth going forward."

"I'm excited about the path that NCR is currently on," said Mr. Chu. "I've been involved with NCR for over five years, and with the new management team we brought in for three years. NCR is clearly on the right track with its NCRaaS strategy. With Mark Begor, new independent Lead Director, and Mike Hayford's leadership, I'm confident NCR is poised for success."

Additionally, the Board has nominated Martin Mucci, President and CEO of Paychex, to serve as a member of the NCR Board of Directors, for election by NCR's stockholders at the NCR Annual Meeting.

Mr. Mucci has held his position with Paychex, a provider of integrated human capital management solutions as a service – including human resources, payroll, retirement, benefits, and insurance – for small- to medium-sized businesses, since September 2010. Paychex has annual revenue of \$4 billion and is a Fortune 1000 company with a market capitalization of \$34 billion. During his tenure as CEO, Mr. Mucci has overseen Paychex's transformation into a technology-enabled service company featuring innovative software-as-a-service technology and propelling the company to outperform the S&P 500 in total shareholder return. Mr. Mucci joined Paychex in 2002 as Senior Vice President, Operations. Prior to joining Paychex, he held senior level positions with Frontier Communications, a telecommunications company, including President of Telephone Operations and Chief Executive Officer of Frontier Telephone of Rochester. Mr. Mucci was a member of the Board of Directors of Cbeyond, Inc. until it was purchased by Birch Communications, Inc. in 2014.

"Marty is a proven leader with a transformation- and growth-oriented mindset," said NCR President and Chief Executive Officer Michael D. Hayford. "He has a track record of creating shareholder value and overseeing a successful technological transformation at Paychex. His perspective will be highly additive to our Board."

About NCR Corporation

NCR Corporation (NYSE: NCR) is a leading software- and services-led enterprise provider in the financial, retail and hospitality industries. NCR is headquartered in Atlanta, Ga., with 36,000 employees globally. NCR is a trademark of NCR Corporation in the United States and other countries.

Website: 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

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210310005986/en/): <https://www.businesswire.com/news/home/20210310005986/en/>

News Media Contact

Cameron Smith

NCR Corporation

678.808.5313

cameron.smith@ncr.com

Investor Contact

Michael Nelson

NCR Corporation

678.808.6995

michael.nelson@ncr.com

Source: NCR Corporation