



NCR Unveils New Names for Businesses Ahead of Planned Separation

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Digital Commerce Business to Become NCR Voyix; ATM Business to Become NCR Atleos, Both Reflecting Strength of NCR Brand

ATLANTA--(BUSINESS WIRE)--Jul. 24, 2023-- [NCR Corporation](#) (NYSE: NCR), a leading enterprise technology provider, today unveiled the names for the two companies that will form after its planned separation, expected in the fourth quarter of 2023. Selecting company names is a key milestone in NCR's [previously announced plan](#) to separate into two independent, publicly traded companies.

"The digital commerce business will be called NCR Voyix, which is a nod to the ever-present vision, innovation and partnership that NCR offers its customers as we work with them in their voyage to succeed," said NCR CEO Michael D. Hayford. "NCR Voyix will leverage NCR's industry-leading software to continue transforming, connecting and running global retail, hospitality and digital banking technology platforms."

In speaking with thousands of stakeholders to finalize each company's name, it became clear that "NCR" is a proven badge of experience and service that customers, industry analysts, and employees encouraged NCR to retain. For the digital commerce company, the "Voyix" name demonstrates the concept of a voyage, which is how customers describe their journeys with NCR. The company is with them every step of the way, ever-present to unify technologies and guide customers toward their visions. The inclusion of "x" is purposeful — representing the actionable insights delivered to customers and the visual manifestation of the company's ability to "link" the digital and physical worlds.

"The new name for the ATM business, NCR Atleos, reflects the strength of the NCR brand and our success in helping banks and retailers create best-in-class solutions, within and beyond the branch or across their map of expansive networks," Hayford said. "This business will build on NCR's leadership in solutions that enable customers to meet global demand for ATM access while leveraging new ATM transaction types, including digital currency solutions, to drive market growth."

As with NCR Voyix, constituents surveyed encouraged the company to retain the NCR name in some way. "Atleos," for an atlas or map, speaks to the company's focus on expanding transactions and access worldwide. "At" also nods to the company's past and present history with automated tellers, which combined with "eos," or the dawn of a new era, speaks to NCR's drive to scale ATM as a Service (ATMaaS), interactive tellers and future innovations.

NCR conducted a thorough naming process with global consultancy Interbrand that included surveys, research and the engagement of thousands of stakeholders including employees, customers, investors and industry analysts.

"We took the responsibility of renaming a company with more than 130 years of history very seriously," said CMO Jennifer Personette. "The strength of both brands, which build on our existing positive brand value, is evident in the recent momentum of the business and customer feedback. I am also proud that we chose names through a process that included feedback from 12,000 employees who expressed their pride in NCR."

Previously, the company's Board of Directors [announced](#) that current NCR Senior Executive Vice President and Chief Financial Officer Tim Oliver is designated as CEO of NCR Atleos and David Wilkinson, executive vice president and president of NCR Commerce, is designated to lead NCR Voyix.

About NCR Corporation

NCR Corporation (NYSE: NCR) is a leader in transforming, connecting and running technology platforms for self-directed banking, stores and restaurants. NCR is headquartered in Atlanta, Georgia, with 35,000 employees globally. 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

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Cautionary Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 (the "Act"). Forward-looking statements use words such as "expect," "anticipate," "outlook," "intend," "plan," "confident," "believe," "will," "should," "would," "potential," "positioning," "proposed," "objective," "could," "may," and words of similar meaning, as well as other words or expressions referencing future events, conditions or circumstances. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Act. Statements that describe or relate to NCR's plans, goals, intentions, strategies, or financial outlook, and statements that do not relate to historical or current fact, are examples of forward-looking statements. Examples of forward-looking statements in this release include, without limitation, statements regarding the proposed separation of NCR into two separate companies, including, but not limited to, statements regarding the anticipated timing and structure of such proposed transaction, the future commercial performance of the digital commerce company or the ATM company following such proposed transaction, and value creation and ability to innovate and drive growth generally as a result of such transaction. Forward-looking statements are based on our current beliefs, expectations and assumptions, which may not prove to be accurate, and involve a number of known and unknown risks and uncertainties, many of which are out of NCR's control. Forward-looking statements are not guarantees of future performance, and there are a number of important factors that could cause actual outcomes and results to differ materially from

the results contemplated by such forward-looking statements, including those factors relating to:

- **Strategy and Technology:** transforming our business model; development and introduction of new solutions; competition in the technology industry; integration of acquisitions and management of alliance activities; our multinational operations
- **Business Operations:** domestic and global economic and credit conditions; risks and uncertainties from the payments-related business and industry; disruptions in our data center hosting and public cloud facilities; retention and attraction of key employees; defects, errors, installation difficulties or development delays; failure of third-party suppliers; the impact of the coronavirus (COVID-19) pandemic, a major natural disaster or catastrophic event and geopolitical and macroeconomic challenges; environmental exposures from historical and ongoing manufacturing activities; and climate change
- **Data Privacy & Security:** impact of data protection, cybersecurity and data privacy including any related issues
- **Finance and Accounting:** our level of indebtedness; the terms governing our indebtedness; incurrence of additional debt or similar liabilities or obligations; access or renewal of financing sources; our cash flow sufficiency to service our indebtedness; interest rate risks; the terms governing our trade receivables facility; the impact of certain changes in control relating to acceleration of our indebtedness, our obligations under other financing arrangements, or required repurchase of our senior unsecured notes; any lowering or withdrawal of the ratings assigned to our debt securities by rating agencies; our pension liabilities; and write down of the value of certain significant assets
- **Law and Compliance:** protection of our intellectual property; changes to our tax rates and additional income tax liabilities; uncertainties regarding regulations, lawsuits and other related matters; and changes to cryptocurrency regulations
- **Governance:** impact of the terms of our Series A Convertible Preferred ("Series A") Stock relating to voting power, share dilution and market price of our common stock; rights, preferences and privileges of Series A stockholders compared to the rights of our common stockholders; and actions or proposals from stockholders that do not align with our business strategies or the interests of our other stockholders
- **Proposed Separation:** an unexpected failure to complete, or unexpected delays in completing, the necessary actions for the proposed separation, or to obtain the necessary approvals to complete these actions; that the potential strategic benefits, synergies or opportunities expected from the separation may not be realized or may take longer to realize than expected; costs of implementation of the separation and any changes to the configuration of businesses included in the separation if implemented; the potential inability to access or reduced access to the capital markets or increased cost of borrowings, including as a result of a credit rating downgrade; the potential adverse reactions to the proposed separation by customers, suppliers, strategic partners or key personnel and potential difficulties in maintaining relationships with such persons and risks associated with third party contracts containing consent, including such third parties using it as an opportunity to achieve contractual concessions or other commitments less favorable to the ATM company, and/or other provisions that may be triggered by the proposed separation; the risk that any newly formed entity to house the digital commerce or ATM business would have no credit rating and may not have access to the capital markets on acceptable terms; unforeseen tax liabilities or changes in tax law; requests or requirements of governmental authorities related to certain existing liabilities; and the ability to obtain or consummate financing or refinancing related to the transaction upon acceptable terms or at all.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements. There can be no guarantee that the proposed separation will be completed in the expected form or within the expected time frame or at all. Nor can there be any guarantee that the digital commerce business and ATM business after a separation will be able to realize any of the potential strategic benefits, synergies or opportunities as a result of these actions. Neither can there be any guarantee that shareholders will achieve any particular level of shareholder returns. Nor can there be any guarantee that the proposed separation will maximize value for shareholders, or that NCR or any of its divisions, or separate digital commerce and ATM business, will be commercially successful in the future, or achieve any particular credit rating or financial results.

Additional information concerning these and other factors can be found in the Company's filings with the U.S. Securities and Exchange Commission, including the Company's most recent annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Any forward-looking statement speaks only as of the date on which it is made. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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