



Allied Universal

Selected Preliminary Information
Regarding G4S

April 19, 2021

ALLIED UNIVERSALSM
There for you.

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G4S at a Glance

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- G4S is a leading global integrated security company specializing in the delivery of security and related services across six continents
- Operates in two segments:
 - Secure Solutions: offers Security Services for commercial organizations in 90 countries worldwide
 - Cash Solutions: engages in outsourcing of cash cycle management for central banks, financial institutions and retailers
- G4S's pre-Allied Universal acquisition existing debt will remain outstanding as of the close of the acquisition and the financing for the acquisition, with such G4S existing debt expected to be repaid thereafter, with the existing G4S EUR Notes expected to be repaid within approximately 120 days following the closing of the notes to be offered by Allied Universal
- Historical capex was approximately \$166 million in FY 2020

~490,000

Security Professionals

~9,000+

Clients in the US

90

Countries Served

\$9.175 billion⁽¹⁾

FY 2020 Pro Forma Revenue

\$863 million⁽¹⁾⁽²⁾

FY 2020 Pro Forma
Adjusted EBITDA

Reconciliation to Pro Forma Adjusted EBITDA

G4S

	Fiscal Year Ended
	December 31,
(£ in millions)	2020
Net Income / (Loss)	£161.0
Interest expense, net	99.8
Income tax (benefit) expense	84.3
Depreciation and Amortization	102.6
1 Transaction & Integration Costs	92.0
Sponsor and Director Fees	3.0
Non-cash equity based compensation expense	8.7
2 Legal settlements and related fees	105.0
3 Loss (Gain) on Disposal of businesses	(185.0)
Loss (Gain) on Disposal of fixed assets	3.0
4 IFRS Adjustments	100.9
5 Misc. non-recurring costs	1.1
Adjusted EBITDA	£576.3
6 Start-up costs	7.8
7 Lease costs ⁽¹⁾	82.0
8 Adjusted EBITDA related to divestitures	(31.8)
Constant Currency FX adjustments	-
Pro Forma Adjusted EBITDA	£634.3
 (\$ in millions)	
(x) 1.284 USD / GBP ⁽²⁾	\$814.4
(x) 1.36 USD / GBP ⁽³⁾	862.6

- 1 Represents services provided by the G4S's financial, legal, public relations and other advisers in respect of bid defense and other advice relating to the offers received during 2020. Also includes restructuring costs incurred related to the 2018 – 2020 productivity program implemented mainly in the Europe & Middle East Region and the Americas Region
- 2 Represents non-recurring charges related to the settlement of uninsured legal matters and associated third party fees
- 3 Represents amounts associated with the loss or gain from the disposal of businesses - specifically the disposal of the conventional cash collection business to Brink's in February 2020
- 4 Represents an estimate of IFRS to US GAAP accounting policy adjustments, which are primarily related to the reversal of impairment charges and uniform costs
- 5 Includes minimum pension equalization charges, the share of EBITDA from joint ventures, and miscellaneous other costs. 2020 also includes one-time COVID related costs
- 6 Represents costs to onboard and train new security professionals at the commencement of large new jobs
- 7 Presentation adjustment for the estimated amortization of certain leased assets to conform to Allied's accounting policies. Depreciation expense was adjusted by an equal and offsetting amount as G4S had already adopted the new lease accounting standard
- 8 Adjustment to remove EBITDA earned on the conventional cash business sold to Brink's in Q1 2020 and for businesses held for sale during 2020 but which the sale was not yet final