Appendix A

Non-GAAP guidelines:

Brink's non-GAAP financial measures are intended to provide investors with a supplemental comparison of our operating results and trends for the periods presented. Our management believes these measures are also useful to investors as they allow investors to evaluate our performance using the same metrics that our management uses to evaluate past performance and prospects for future performance. Our non-GAAP financial measures exclude certain items because we do not believe they are reflective of our core operating performance.

In general, costs, expenses, losses and gains will be considered for exclusion from non-GAAP results when they fall within the categories described below. Certain balance sheet and cash flow items will also be excluded from relevant non-GAAP measures when determined to not be reflective of core operating performance.

- **Nonrecurring, infrequent or unusual transactions, costs, gains and other items not considered reflective of core operating performance or normal activities**
    - **Non-recurring and infrequent**: has not occurred in the past two years and is not reasonably expected to re-occur in the next two years, for example:
        - Replacement of BCO CEO or other executive officers
        - Activist shareholder expenses, including incremental associated legal and investment banking fees
    - **Unusual**: based on the nature of the transaction or event, for example:
        - U.S. BGS fraud (internal losses) due to unique scope of the consequences (e.g., corruption of internal billing systems, leading to bad debt loss and rebuilding A/R ledger)
        - Unusual reporting compliance costs, for example costs to adopt lease standard and implement new system
        - Income tax adjustments due to comprehensive tax reform, valuation allowance assessments or similar items
        - "Outside-the-ordinary-course-of-business" legal matter costs, including but not limited to, settlements, judgments, fines, and incremental external costs (e.g., outside legal, forensic accounting, discovery service, expert service fees)
            - To determine whether "outside the ordinary course of business," consider:
                - Complexity of claims
                - Counterparty (ies)
                - Magnitude of remedy
                - Variation from ordinary course litigation strategy
                - Frequency of recurrency
                - Age of matter/litigation (as a result of external factors, not Brink's discretion)
    - Examples of non-recurring and infrequent or unusual items that are reflective of core operating performance or normal activities and would generally **not qualify** for non-GAAP treatment:

        - Unfavorable impact due to loss of a major customer
        - Theft loss
        - Certain unfavorable outcomes of loss contingencies
        - Set-up expenses to bring on new customers or a new line of business
        - Incremental personal protective equipment (PPE) costs or government subsidies due to pandemics or other extraordinary events
- **Recurring transactions, costs, gains and other items not considered reflective of core operating performance or normal activities**[1]
    - Impact of certain highly inflationary accounting requirements
    - Operations where control is not maintained due to political environment or government actions (e.g., Venezuela)
    - Gains and losses related to legacy businesses (e.g., those related to lease terminations for former coal mining operations)
    - Retirement plan costs related to U.S. legacy frozen plans
    - Retirement plan settlements, curtailments and similar items related to non-U.S. plans (does not include regular ongoing costs related to service, interest or amortization of gains or losses)
    - Acquisition-, integration- and disposition related costs, losses and/or gains. See section below for further discussion.
    - Charges or gains related to significant restructuring activities, generally not to extend over a two-year period, such as in connection with:
        - Company-wide actions as part of a broad restructuring plan, for example:
            - Actions implemented by BCO executive team to resize the business
            - Actions in response to a significant external event not related to the business (e.g., COVID-related impact on business volumes/headcount reductions)
        - Exit of a geography (e.g., sale of Germany operations or shut-down of Belgium business)
        - Exit of a line of business globally or in a specific geography (e.g., exit of a payments business in Mexico)
        - Exit of a product offering globally or in a specific geography (e.g., sale of France security services business)
        - Fundamental, comprehensive change to business strategy and/or operations – from external or internal factors
            - Significant change in how a market functions due to:
                - Regulatory factors
                - Industry changes (e.g., in-sourcing by several customers)
            - Costs associated with global transformation initiatives (i.e., global initiatives designed to fundamentally change the way business is done including how the Company operates, organizes or goes to market) , generally not to extend over a 3-year period, such as:
                - Labor costs (e.g., severance, duplicate labor costs)

[1] Items in this category may recur within a two-year period.

            - Third-party costs (e.g., consulting fees)
            - Other costs (e.g., asset impairment costs, accelerated amortization/depreciation, set-up/implementation costs, reconfiguration costs)
    - Examples of costs or gains related to restructuring actions or global transformation initiatives that reflect normal, routine actions and would generally **not qualify** for non-GAAP treatment include:
        - Normal, routine actions taken to maintain or improve profitability such as:
            - Severance and related costs for normal turnover, including termination of general managers and other company executives (where severance terms and costs are generally in line with company policy)
            - Costs or gains related to investing in new processes or facilities, or exiting and moving from one facility to another
            - Costs related to reductions in workforce as a result of a loss of a customer
            - Costs related to ongoing continuous improvement efforts to improve operational efficiencies
        - Normal, routine actions taken to maintain strong internal controls such as:
            - Succession planning
            - Upgrading financial, operational or other systems
            - Implementing and maintaining SOX controls and similar typical compliance costs outside of a business acquisition

Acquisition, Integration and Disposition related costs, losses and/or gains

- The following acquisition, integration and disposition costs **generally qualify for non-GAAP treatment:**
    - **Acquisition transaction costs** - primarily paid to third party providers (e.g., legal and other advisor fees; due diligence and valuation services)
    - **Integration costs** – costs that would likely not have been incurred had the acquisition not happened. In general, these costs are expected to be non-recurring and incurred during the integration period of approximately **12-18 months** following the closing of the transaction and then cease. The majority of these costs should be known at the commencement of the integration, and deviations from the planned amounts should be minimal. Integration costs include, but are not limited to costs related to:
        - **Integration teams** – costs include compensation, benefits, travel, and office-related expenses to the extent that a role is dedicated to the integration and above the run-rate. Generally, only the costs for individuals at least 80%+ dedicated to the integration should be included for non-GAAP adjustments.
        - **Severance** – severance costs for employees terminated related to the integration
        - **Retention bonuses** – bonuses to keep key individuals, leaders and teams in place through critical dates

    - **Consultants** – includes costs associated with leading the integration effort, evaluation of integration strategy (such as evaluation of systems and processes), and performance of integration-related tasks (for example, performance of data migration)
        - This does not include consultants or contract labor to perform daily operational activities.
    - **Branch labor** – costs associated with integrating the acquired business' operations team on to Brink's processes and procedures (e.g., weapons training to meet Brink's standards) and time incurred as part of branch consolidations and rebranding (e.g., painting branches, implementing processes and procedures)
    - **Rebranding/remodeling** – costs associated with rebranding to Brink's minimum standards, including vehicles, facilities, employee uniforms, weapons, and equipment
    - **IT costs** – costs associated with integrating onto Brink's systems and ensuring the acquired company's IT systems meet Brink's minimum standards (see "**Integration Teams**" section above regarding internal costs)
    - **Duplicative costs** – for instances where two expenses are being incurred but the benefit of only one of the costs is being received
        - For example, if two IT applications are operational but only one is being used by the business, the cost of the second are considered duplicative
    - **Asset write-offs/impairments** – disposal of assets that will no longer be used after the integration
    - **SOX implementation costs** – costs associated with bringing the acquired business to SOX compliance (see "**Integration Teams**" section above regarding internal costs)
  - Legal contingencies related to pre-acquisition periods
  - Acquisition-related intangible amortization
  - Acquisition-related financing items (e.g., Brazil cross-currency swap)
  - **Disposition-related costs and gains** (as a result of the exit of a line of business or geography)**:**
    - Transaction costs - primarily paid to third party providers (e.g., legal and other advisor fees; due diligence and valuation services)
    - Costs related to entity shutdown/wind down, including:
        - Asset impairment
        - Severance
        - Gains or losses on disposition
        - Facility exit costs – costs incurred to exit facilities including cleaning up the facility; only to be incurred once the operations have ceased and the facility has been fully exited

- Acquisition and integration related costs that would generally **not qualify** for non-GAAP treatment:

- On-going management costs – on-going costs related to managing the acquired businesses along with existing Brink's operations (e.g., salaries, benefits and travel for regional leadership or new corporate headcount)
- **Accounting changes**, such as changing the useful life of assets or differences between IFRS and U.S. GAAP, including step-up of basis for depreciation and ARO
- **On-going incremental improvements** to and maintenance of assets such as facilities and equipment required to meet Brink's minimum standards
- **On-going process improvement costs** required to meet Brink's minimum standards (e.g., costs such as systems implementations and consulting fees)
- **Depreciation and amortization** on integration-related capital expenditures (e.g., capitalized system implementations and building rebranding as these expenses will be part of the on-going run-rate)
- **SOX and Accounting** – costs associated with normal run-rate of SOX and other accounting items, including on-going audit fees

Adjustments to EBITDA

- In addition to the items adjusted above that impact earnings the following items are removed from Adjusted EBITDA as they either do not reflect our core operating performance or do not have an impact on cash flow:
  - Gains and losses on marketable securities or other similar non-operating asset
    - (e.g., gains on the investment in MoneyGram Equities)
  - Share-based compensation that is settled in Company common stock

Free Cash Flow before Dividends

- Our non-GAAP measure of Free Cash flow before Dividends is calculated as GAAP Operating Cash flows less the following items, which are not considered to be reflective of cash generated by our core operating activities that is available for general corporate purposes or to support operations:
  - Change in restricted cash held for customers
    - This cash is owed to customers and is restricted from being used to support our operations
  - Change in cash related to certain customer obligations
    - The title to this cash transfers to Brink's for a short period of time, is owed to customers, and is generally paid to the customers the next day.
    - We do not view the cash as being available to support operations
  - Capital expenditures, proceeds from sales of PP&E and proceeds from lessor debt financing
    - Management reduces operating cash flows by the level of capital expenditures and adds back proceeds from the sale of PP&E when assessing free cash flows
    - Management also adds back cash proceeds from lessor debt financing. In these lease transactions, Brink's acquires assets via capital expenditures and then sells

the same assets to lessors. The proceeds from selling the assets to lessors is added back when calculating free cash flow before dividends