UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): July 25, 2018

THE BRINK'S COMPANY

(Exact name of registrant as specified in its charter)

Virginia	001-09148	54-1317776
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1801 Bayberry Court
P. O. Box 18100
Richmond, VA 23226-8100
(Address and zip code of
principal executive offices)

Registrant's telephone number, including area code: **(804) 289-9600**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2.):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting materials pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On July 25, 2018, The Brink's Company issued a press release regarding its results for the second quarter ended June 30, 2018. A copy of this release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific references in such a filing.

Item 7.01 Regulation FD Disclosure.

On July 25, 2018, The Brink's Company provided slides to accompany its earnings presentation. A copy of the slides is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.2, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific references in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release, dated July 25, 2018, issued by The Brink's Company

99.2 Slide presentation of The Brink's Company

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE BRINK'S COMPANY
(Registrant)

Date: July 25, 2018	By:	/s/Ronald J. Domanico
		Ronald J. Domanico
		Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

EXHIBIT	DESCRIPTION
99.1	Press Release, dated July 25, 2018, issued by The Brink's Company
99.2	Slide presentation of The Brink's Company

BRINKS

Exhibit 99.1

Contact: Investor Relations
804.289.9709

PRESS RELEASE
FOR IMMEDIATE RELEASE

Brink's Second-Quarter Results Include Strong Profit Growth in U.S., Mexico and South America

RICHMOND, Va., July 25, 2018 – The Brink's Company (NYSE:BCO), the global leader in total cash management, secure logistics and payment solutions, today announced results for the second quarter of 2018.

(In millions, except for per share amounts)	Second-Quarter 2018			
	GAAP	Change	Non-GAAP	Change
Revenue	$ 850	+5%	$ 824	+8%
Operating Profit	$ 62	+28%	$ 76	+25%
Operating Margin	7.3%	+130 bps	9.2%	+120 bps
Net Income / Adjusted EBITDA[(a)]	$ (108)	unfav	$ 118	+25%
EPS	$ (2.11)	unfav	$ 0.74	+12%

(a) The non-GAAP financial metric, adjusted EBITDA, is presented with its corresponding GAAP metric, net income attributable to Brink's.

Highlights include:

- GAAP EPS $(2.11) vs $.28; 2018 EPS includes $2.47 charge for Venezuela deconsolidation
- Non-GAAP EPS $.74 vs $.66; ninth consecutive quarter of year-over-year profit increases
- North America profits up 55% (60% constant currency) on strength in U.S. and Mexico
- South America profits up 27% (62% constant currency) driven by Brazil, Argentina and Chile
- 2018 guidance revised for negative currency translation, partially offset by higher organic growth

Doug Pertz, president and chief executive officer, said: “Second-quarter reported non-GAAP results were very strong, with 8% revenue growth and a 25% increase in operating profit driven by significant improvement in the U.S., Mexico and throughout South America, which more than offset $16 million of negative currency translation. Excluding the impact of foreign exchange, constant currency revenue and operating profit rose 13% and 52%, respectively. On an organic basis, which excludes both currency translation and acquisitions, operating profit rose 38%. These results clearly demonstrate strong operating leverage from internal improvement initiatives and acquisitions, which enabled our profit momentum to continue irrespective of currency rate movements. Reported non-GAAP earnings per share rose 12% for the second consecutive quarter. As in the first quarter, earnings were affected by a higher tax rate and higher net interest costs, two negative factors that should be substantially mitigated in 2019 after the Dunbar acquisition is completed. As a result, future earnings should be more consistent with growth in operating income.”

The negative currency impact is related primarily to the company's South America segment, where the Argentine peso declined 32% and the Brazilian real declined 11% versus last year's second quarter. Despite these currency declines, South America operating profit increased 27% on revenue growth of 14%. North America operating profit increased 55% on 4% revenue growth. Profits in the company's Rest of World segment were relatively flat. See pages 4-5 for more information on second-quarter and full-year segment results, including the impact of currency translation and acquisitions.

Pertz added: "On a constant currency basis, our year-to-date non-GAAP operating profit increased 47%, reflecting continued organic growth and margin expansion that would have put us on track to exceed our prior non-GAAP operating profit guidance range of $365 million to $385 million by approximately $20 million.

However, our new full-year 2018 non-GAAP operating profit range is between $340 million and $360 million. This assumes a negative currency impact of $59 million versus prior year (at July 23 rates) and an additional $5 million impact related to the delayed closing of Rodoban, partly offset by higher organic growth and margin expansion. At the mid-point, this revised 2018 guidance represents a 25% increase over 2017. Our revised 2018 non-GAAP guidance also includes organic revenue growth of 7%, adjusted EBITDA between $490 million and $510 million, and EPS of $3.35 to $3.55 per share.

"Our 2019 adjusted EBITDA target of $685 million, as disclosed on May 31, will be updated when we have more information on the impact of currency fluctuations, operational performance and the timing of acquisitions."

Deconsolidation of Venezuela Operations

Effective June 30, Brink's deconsolidated its Venezuela operations for accounting purposes, resulting in a one-time, non-cash charge of $127 million ($2.47 per share) against second-quarter GAAP earnings. Ongoing economic turmoil and currency restrictions in Venezuela have resulted in a lack of operational control as defined by U.S. GAAP. The deconsolidation will not affect the company's future non-GAAP financial results, its loan covenants or its ongoing operations. Pertz said: "Our management team and employees in Venezuela continue to perform admirably in an extremely challenging environment. If and when the political and economic environment shows material improvement, enabling Brink's to regain control as defined by GAAP, we will reconsolidate our Venezuela operations."

Conference Call

Brink's will host a conference call on July 25 at 8:30 a.m. ET to review second-quarter results. Interested parties can listen by calling 888-349-0094 (in the U.S.) or 412-902-0124 (international). Participants can pre-register at http://dpregister.com/10121732 to receive a direct dial-in number for the call. The call also will be accessible live via webcast on the Brink's website (www.brinks.com). To access the webcast and related earnings material, click here. A replay of the call will be available through August 25, 2018, at 877-344-7529 (in the U.S.) or 412-317-0088 (international). The conference number is 10121732. An archived version of the webcast will be available online in the Investor Relations section of www.brinks.com or by clicking here.

2018 Guidance (Unaudited)
(In millions except as noted)

	2017 GAAP	2017 Non-GAAP[a]	2018 GAAP Outlook[b]	Reconciling Items[a]	2018 Non-GAAP Outlook[a]
Revenues	$ 3,347	3,193	3,401	(51)	3,350
Operating profit	274	281	295 – 315	45	340 – 360
Nonoperating expense	(92)	(33)	(218) – (222)	169	(49) – (53)
Provision for income taxes	(158)	(85)	(84) – (101)	(24) – (13)	(108) – (114)
Noncontrolling interests	(7)	(6)	(7)	—	(7)
Income from continuing operations attributable to Brink's	17	157	~ (14) – (15)	~ 196	176 – 186
EPS from continuing operations attributable to Brink's	$ 0.33	3.03	~ (0.26) – (0.29)	~ 3.73	3.35 – 3.55
Operating profit margin	8.2%	8.8%	8.7% – 9.3%	1.4 %	10.1% – 10.7%
Effective income tax rate	86.9%	34.2%	109.0%	(72)%	37.0%
Adjusted EBITDA		425			490 – 510

Changes from 2017	Revenue Change				Operating Profit Change		EPS Change
	2018 GAAP Outlook[b]	% Change vs. 2017	2018 Non-GAAP Outlook[a]	% Change vs. 2017	2018 GAAP Outlook[b]	2018 Non-GAAP Outlook[a]	2018 Non-GAAP Outlook[a]
Organic	2,171	65	235	7	682 – 702	99 – 119	0.83 – 1.03
Acquisitions / Dispositions[c]	62	2	62	2	(6)	19	0.23
Currency	(2,179)	(65)	(140)	(4)	(655)	(59)	(0.74)
Total	54	2	157	5	21 – 41	59 – 79	0.32 – 0.52

Amounts may not add due to rounding

(a) The 2017 Non-GAAP amounts are reconciled to the corresponding GAAP items on pages 10-13. The 2018 Non-GAAP outlook amounts exclude the year-to-date June 2018 Non-GAAP adjusting items applicable to each category. In addition, we have excluded certain other forecasted Non-GAAP adjusting items for the second half of the year, such as intangible asset amortization and U.S. retirement plan costs. We have not forecasted the impact of highly inflationary accounting on our Argentina operations in the second half of 2018 or other potential Non-GAAP adjusting items for which the timing and amounts are currently under review, such as future restructuring actions. The 2018 Non-GAAP outlook amounts for operating profit, nonoperating expense, provision for income taxes, income from continuing operations, EPS from continuing operations, effective income tax rate and Adjusted EBITDA cannot be reconciled to GAAP without unreasonable effort. We cannot reconcile these amounts to GAAP because we are unable to accurately forecast the impact of highly inflationary accounting on our Argentina operations in the second half of 2018 or other potential Non-GAAP adjusting items for which the timing and amounts are currently under review, such as future restructuring actions.

(b) The 2018 GAAP outlook excludes any forecasted impact from highly inflationary accounting on our Argentina operations in the second half of 2018 as well as other potential Non-GAAP adjusting items for which the timing and amounts are currently under review, such as future restructuring actions.

(c) Non-GAAP amounts include the impact of prior year comparable period results for acquired and disposed businesses. GAAP results also include the impact of acquisition-related intangible amortization, restructuring and other charges, and disposition related gains/losses.

The Brink’s Company and subsidiaries
(In millions, except for per share amounts) (Unaudited)

Second-Quarter 2018 vs. 2017

GAAP		2Q'17	Organic Change	Acquisitions / Dispositions[a]	Currency[b]	**2Q'18**	% Change Total	% Change Organic
Revenues:								
North America	$	311	16	—	(3)	**324**	4	5
South America		205	41	30	(42)	**233**	14	20
Rest of World		244	3	6	14	**267**	9	1
Segment revenues[g]	$	760	60	36	(31)	**824**	8	8
Other items not allocated to segments[d]		46	1,658	—	(1,678)	**26**	(45)	fav
Revenues - GAAP	$	806	1,717	36	(1,710)	**850**	5	fav
Operating profit:								
North America	$	17	10	—	(1)	**26**	55	60
South America		36	16	7	(13)	**46**	27	43
Rest of World		25	(1)	1	1	**26**	3	(6)
Segment operating profit		79	24	8	(13)	**98**	25	31
Corporate[c]		(18)	(1)	—	(3)	**(22)**	25	7
Operating profit - non-GAAP	$	61	23	8	(16)	**76**	25	38
Other items not allocated to segments[d]		(13)	589	(5)	(587)	**(15)**	16	fav
Operating profit - GAAP	$	48	613	4	(603)	**62**	28	fav
GAAP interest expense		(6)				**(16)**	unfav	
GAAP loss on deconsolidation of Venezuela operations		—				**(127)**	unfav	
GAAP interest and other income (expense)		(11)				**(8)**	(29)	
GAAP provision for income taxes		17				**19**	8	
GAAP noncontrolling interests		(1)				**—**	unfav	
GAAP income (loss) from continuing operations[f]		14				**(108)**	unfav	
GAAP EPS[f]	$	0.28				**(2.11)**	unfav	
GAAP weighted-average diluted shares		51.6				**51.2**	(1)	

Non-GAAP[e]		2Q'17	Organic Change	Acquisitions / Dispositions[a]	Currency[b]	**2Q'18**	% Change Total	% Change Organic
Segment revenues - GAAP/non-GAAP	$	760	60	36	(31)	**824**	8	8
Non-GAAP operating profit		61	23	8	(16)	**76**	25	38
Non-GAAP interest expense		(6)				**(16)**	unfav	
Non-GAAP loss on deconsolidation of Venezuela operations		—				**—**	—	
Non-GAAP interest and other income (expense)		(1)				**3**	fav	
Non-GAAP provision for income taxes		19				**24**	28	
Non-GAAP noncontrolling interests		2				**2**	6	
Non-GAAP income from continuing operations[f]		34				**39**	13	
Non-GAAP EPS[f]	$	0.66				**0.74**	12	
Non-GAAP weighted-average diluted shares		51.6				**52.1**	1	

Amounts may not add due to rounding.

(a) Non-GAAP amounts include the impact of prior year comparable period results for acquired and disposed businesses. GAAP results also include the impact of acquisition-related intangible amortization, restructuring and other charges, and disposition related gains/losses.
(b) The amounts in the “Currency” column consist of the effects of Venezuela devaluations and the sum of monthly currency changes. Monthly currency changes represent the accumulation throughout the year of the impact on current period results from changes in foreign currency rates from the prior year period.
(c) Corporate expenses are not allocated to segment results. Corporate expenses include salaries and other costs to manage the global business and to perform activities required of public companies.
(d) See pages 8-9 for more information.
(e) Non-GAAP results are reconciled to applicable GAAP results on pages 10-13.
(f) Attributable to Brink's.
(g) Segment revenues equal our total reported non-GAAP revenues.

The Brink’s Company and subsidiaries
(In millions, except for per share amounts) (Unaudited)

Six Months Ended June 30,

GAAP		2017	Organic Change	Acquisitions / Dispositions[(a)]	Currency[(b)]	**2018**	% Change Total	% Change Organic
Revenues:								
North America	$	616	21	2	6	**644**	5	3
South America		407	76	67	(62)	**488**	20	19
Rest of World		478	7	18	42	**545**	14	1
Segment revenues[(g)]	$	1,500	104	87	(14)	**1,677**	12	7
Other items not allocated to segments[(d)]		94	1,996	—	(2,039)	**51**	(46)	fav
Revenues - GAAP	$	1,594	2,100	87	(2,053)	**1,729**	8	fav
Operating profit:								
North America	$	27	19	—	—	**47**	73	71
South America		76	32	14	(20)	**102**	35	42
Rest of World		51	(4)	3	3	**52**	2	(8)
Segment operating profit		153	47	17	(18)	**200**	31	31
Corporate[(c)]		(39)	(11)	—	(2)	**(53)**	34	28
Operating profit - non-GAAP	$	114	36	17	(20)	**148**	29	31
Other items not allocated to segments[(d)]		5	581	(11)	(596)	**(21)**	unfav	fav
Operating profit - GAAP	$	119	617	6	(615)	**127**	6	fav
GAAP interest expense		(11)				**(31)**	unfav	
GAAP loss on deconsolidation of Venezuela operations		—				**(127)**	unfav	
GAAP interest and other income (expense)		(23)				**(21)**	(6)	
GAAP provision for income taxes		32				**30**	(5)	
GAAP noncontrolling interests		5				**4**	(31)	
GAAP income (loss) from continuing operations[(f)]		49				**(86)**	unfav	
GAAP EPS[(f)]	$	0.95				**(1.68)**	unfav	
GAAP weighted-average diluted shares		51.5				**51.0**	(1)	

Non-GAAP[(e)]		2017	Organic Change	Acquisitions / Dispositions[(a)]	Currency[(b)]	**2018**	% Change Total	% Change Organic
Segment revenues - GAAP/non-GAAP	$	1,500	104	87	(14)	**1,677**	12	7
Non-GAAP operating profit		114	36	17	(20)	**148**	29	31
Non-GAAP interest expense		(11)				**(30)**	unfav	
Non-GAAP loss on deconsolidation of Venezuela operations		—				**—**	—	
Non-GAAP interest and other income (expense)		(2)				**4**	fav	
Non-GAAP provision for income taxes		35				**45**	29	
Non-GAAP noncontrolling interests		3				**4**	30	
Non-GAAP income from continuing operations[(f)]		64				**72**	13	
Non-GAAP EPS[(f)]	$	1.24				**1.39**	12	
Non-GAAP weighted-average diluted shares		51.5				**52.1**	1	

Amounts may not add due to rounding.

See page 4 for footnote explanations.

The Brink's Company and subsidiaries
(In millions) (Unaudited)

Selected Items - Condensed Consolidated Balance Sheets

		December 31, 2017	June 30, 2018
Assets			
Cash and cash equivalents	$	614.3	548.5
Restricted cash		112.6	101.6
Accounts receivable, net		642.3	595.7
Property and equipment, net		640.9	627.4
Goodwill and intangibles		559.4	452.0
Deferred income taxes		226.2	227.2
Other		263.9	318.0
Total assets	$	3,059.6	2,870.4
Liabilities and Equity			
Accounts payable		174.6	157.4
Debt		1,236.7	1,228.6
Retirement benefits		571.6	547.6
Accrued liabilities		488.5	470.4
Other		250.0	221.3
Total liabilities		2,721.4	2,625.3
Equity		338.2	245.1
Total liabilities and equity	$	3,059.6	2,870.4

Selected Items - Condensed Consolidated Statements of Cash Flows

		Six Months Ended June 30, 2017	2018
Net cash provided by operating activities	$	124.7	109.1
Net cash used by investing activities		(147.5)	(107.4)
Net cash provided (used) by financing activities		79.0	(54.5)
Effect of exchange rate changes on cash		(0.4)	(24.0)
Cash, cash equivalents and restricted cash:			
Increase (decrease)		55.8	(76.8)
Balance at beginning of period		239.0	726.9
Balance at end of period	$	294.8	650.1
Supplemental Cash Flow Information			
Capital expenditures	$	(71.1)	(73.3)
Acquisitions		(65.0)	—
Depreciation and amortization		68.5	77.9
Cash paid for income taxes, net		(50.4)	(48.6)

About The Brink's Company
The Brink's Company (NYSE:BCO) is the global leader in total cash management, secure logistics and payment solutions including cash-in-transit, ATM services, cash management services (including vault outsourcing, money processing and intelligent safe services), and international transportation of valuables. Our customers include financial institutions, retailers, government agencies, mints, jewelers and other commercial operations. Our global network of operations in 41 countries serve customers in more than 100 countries. For more information, please visit our website at www.Brinks.com or call 804-289-9709.

Forward-Looking Statements
This release contains forward-looking information. Words such as "anticipate," "assume," "estimate," "expect," “target” "project," "predict," "intend," "plan," "believe," "potential," "may," "should" and similar expressions may identify forward-looking information. Forward-looking information in these materials includes, but is not limited to: 2018 GAAP and non-GAAP outlook, including revenue, organic growth, operating profit, operating profit margin, expected currency impact and impact of acquisitions, tax rate, and adjusted EBITDA, expected costs related to Reorganization and Restructuring activities, and the expected impact of the pending Dunbar acquisition. Forward-looking information in this document is subject to known and unknown risks, uncertainties and contingencies, which are difficult to predict or quantify, and which could cause actual results, performance or achievements to differ materially from those that are anticipated.

These risks, uncertainties and contingencies, many of which are beyond our control, include, but are not limited to: our ability to improve profitability and execute further cost and operational improvement and efficiencies in our core businesses; our ability to improve service levels and quality in our core businesses; market volatility and commodity price fluctuations; seasonality, pricing and other competitive industry factors; investment in information technology and its impact on revenue and profit growth; our ability to maintain an effective IT infrastructure and safeguard confidential information; our ability to effectively develop and implement solutions for our customers; risks associated with operating in foreign countries, including changing political, labor and economic conditions, regulatory issues, currency restrictions and devaluations, restrictions on and cost of repatriating earnings and capital, impact on the Company's financial results as a result of jurisdictions determined to be highly inflationary, and restrictive government actions, including nationalization; labor issues, including negotiations with organized labor and work stoppages; the strength of the U.S. dollar relative to foreign currencies and foreign currency exchange rates; our ability to identify, evaluate and complete acquisitions and other strategic transactions and to successfully integrate acquired companies; costs related to dispositions and market exits; our ability to obtain appropriate insurance coverage, positions taken by insurers relative to claims and the financial condition of insurers; safety and security performance and loss experience; employee and environmental liabilities in connection with former coal operations, including black lung claims; the impact of the Patient Protection and Affordable Care Act on legacy liabilities and ongoing operations; funding requirements, accounting treatment, and investment performance of our pension plans, the VEBA and other employee benefits; changes to estimated liabilities and assets in actuarial assumptions; the nature of hedging relationships and counterparty risk; access to the capital and credit markets; our ability to realize deferred tax assets; the outcome of pending and future claims, litigation, and administrative proceedings; public perception of our business, reputation and brand; changes in estimates and assumptions underlying critical accounting policies; the promulgation and adoption of new accounting standards, new government regulations and interpretation of existing standards and regulations.

This list of risks, uncertainties and contingencies is not intended to be exhaustive. Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found under "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the period ended December 31, 2017, and in our other public filings with the Securities and Exchange Commission. The forward-looking information included in this document is representative only as of the date of this document and The Brink's Company undertakes no obligation to update any information contained in this document.

The Brink's Company and subsidiaries
Segment Results: 2017 and 2018 (Unaudited)
(In millions, except for percentages)

	Revenues							
	2017					2018		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	Six Months
Revenues:								
North America	$ 304.6	311.0	316.5	322.1	1,254.2	$ 320.1	324.0	644.1
South America	202.2	204.6	247.4	270.4	924.6	254.8	233.3	488.1
Rest of World	233.5	244.0	264.8	271.8	1,014.1	278.4	266.8	545.2
Segment revenues - GAAP and Non-GAAP	740.3	759.6	828.7	864.3	3,192.9	853.3	824.1	1,677.4
Other items not allocated to segments[(a)]								
Venezuela operations	48.1	46.3	20.8	38.9	154.1	25.8	25.6	51.4
GAAP	$ 788.4	805.9	849.5	903.2	3,347.0	$ 879.1	849.7	1,728.8

	Operating Profit							
	2017					2018		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	Six Months
Operating profit:								
North America	$ 10.2	16.8	16.9	30.1	74.0	$ 20.6	26.1	46.7
South America	39.2	36.4	47.7	59.5	182.8	55.6	46.1	101.7
Rest of World	25.4	25.4	33.3	31.1	115.2	25.6	26.2	51.8
Corporate	(21.3)	(17.8)	(21.5)	(30.0)	(90.6)	(30.3)	(22.2)	(52.5)
Non-GAAP	53.5	60.8	76.4	90.7	281.4	71.5	76.2	147.7
Other items not allocated to segments[(a)]								
Venezuela operations	21.1	(4.5)	2.5	1.3	20.4	3.5	(1.2)	2.3
Reorganization and Restructuring	(4.1)	(5.6)	(6.4)	(6.5)	(22.6)	(3.7)	(4.5)	(8.2)
Acquisitions and dispositions	0.4	(2.4)	(6.1)	2.8	(5.3)	(6.5)	(7.4)	(13.9)
Reporting compliance	—	—	—	—	—	—	(1.4)	(1.4)
GAAP	$ 70.9	48.3	66.4	88.3	273.9	$ 64.8	61.7	126.5

	Margin							
	2017					2018		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	Six Months
Margin:								
North America	3.3%	5.4	5.3	9.3	5.9	6.4 %	8.1	7.3
South America	19.4	17.8	19.3	22.0	19.8	21.8	19.8	20.8
Rest of World	10.9	10.4	12.6	11.4	11.4	9.2	9.8	9.5
Non-GAAP	7.2	8.0	9.2	10.5	8.8	8.4	9.2	8.8
Other items not allocated to segments[(a)]	1.8	(2.0)	(1.4)	(0.7)	(0.6)	(1.0)	(1.9)	(1.5)
GAAP	9.0%	6.0	7.8	9.8	8.2	7.4 %	7.3	7.3

(a) See explanation of items on page 9.

The Brink’s Company and subsidiaries
Other Items Not Allocated To Segments (Unaudited)
(In millions)

Brink’s measures its segment results before income and expenses for corporate activities and for certain other items. See below for a summary of the other items not allocated to segments.

Venezuela operations Prior to the deconsolidation of our Venezuelan subsidiaries effective June 30, 2018, we excluded from our segment results all of our Venezuela operating results, due to the Venezuelan government's restrictions that have prevented us from repatriating funds. As a result, the Chief Executive Officer, the Company's Chief Operating Decision maker ("CODM"), has assessed segment performance and has made resource decisions by segment excluding Venezuela operating results.

Reorganization and Restructuring
2016 Restructuring
In the fourth quarter of 2016, management implemented restructuring actions across our global business operations and our corporate functions. As a result of these actions, we recognized $18.1 million in related 2016 costs, an additional $17.3 million in 2017 and $6 million in the first six months of 2018. We expect to incur additional costs between $2 and $4 million in future periods, primarily severance costs.

Other Restructurings
Management routinely implements restructuring actions in targeted sections of our business. As a result of these actions, we recognized $2.2 million in the first six months of 2018, primarily severance costs. For the current restructuring actions, we expect to incur additional costs between $2 and $4 million in future periods.

Due to the unique circumstances around these charges, these management-directed items have not been allocated to segment results and are excluded from non-GAAP results.

Acquisitions and dispositions Certain acquisition and disposition items that are not considered part of the ongoing activities of the business and are special in nature are consistently excluded from non-GAAP results. These items are described below:
2018 Acquisitions and Dispositions
- Amortization expense for acquisition-related intangible assets was $7.2 million in the first six months of 2018.
- Severance costs related to our 2017 acquisitions in Argentina, France and Brazil were $3.3 million in the first six months of 2018.
- Transaction costs related to business acquisitions were $2.1 million in the first six months of 2018.

2017 Acquisitions and Dispositions
- Amortization expense for acquisition-related intangible assets was $8.4 million in 2017.
- Fourth quarter 2017 gain of $7.8 million related to the sale of real estate in Mexico.
- Severance costs of $4.0 million related to our recent acquisitions in Argentina and Brazil.
- Transaction costs of $2.6 million related to acquisitions of new businesses in 2017.
- Currency transaction gains of $1.8 million related to acquisition activity.

Reporting compliance Certain third party costs incurred related to the mitigation of material weaknesses ($0.5 million in the second quarter of 2018) and the implementation and adoption of ASU 2016-02, the new lease accounting standard effective for us January 1, 2019 ($0.9 million in the second quarter of 2018), are excluded from non-GAAP results.

The Brink’s Company and subsidiaries
Non-GAAP Results Reconciled to GAAP (Unaudited)
(In millions, except for percentages and per share amounts)

Non-GAAP results described in this press release are financial measures that are not required by or presented in accordance with U.S. generally accepted accounting principles (“GAAP”). The purpose of the Non-GAAP results is to report financial information from the primary operations of our business by excluding the effects of certain income and expenses that do not reflect the ordinary earnings of our operations. The specific items excluded have not been allocated to segments, are described on page 9 and in more detail in our Form 10-Q, and are reconciled to comparable GAAP measures below.

Non-GAAP results adjust the quarterly Non-GAAP tax rates so that the Non-GAAP tax rate in each of the quarters is equal to the full-year estimated Non-GAAP tax rate. The full-year Non-GAAP tax rate in both years excludes certain pretax and income tax amounts. Amounts reported for prior periods have been updated in this report to present information consistently for all periods presented.

The 2018 Non-GAAP outlook amounts exclude the year-to-date June 2018 Non-GAAP adjusting items applicable to each category. In addition, we have excluded certain other forecasted Non-GAAP adjusting items for the second half of the year, such as intangible asset amortization and U.S. retirement plan costs. We have not forecasted the impact of highly inflationary accounting on our Argentina operations in the second half of 2018 or other potential Non-GAAP adjusting items for which the timing and amounts are currently under review, such as future restructuring actions. The 2018 Non-GAAP outlook amounts for operating profit, nonoperating expense, provision for income taxes, income from continuing operations, EPS from continuing operations, effective income tax rate and Adjusted EBITDA cannot be reconciled to GAAP without unreasonable effort. We cannot reconcile these amounts to GAAP because we are unable to accurately forecast the impact of highly inflationary accounting on our Argentina operations in the second half of 2018 or other potential Non-GAAP adjusting items for which the timing and amounts are currently under review, such as future restructuring actions. The impact of highly inflationary accounting and other potential Non-GAAP adjusting items could be significant to our GAAP results.

The 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 such measures allow investors to evaluate our performance using the same metrics that our management uses to evaluate past performance and prospects for future performance. We do not consider these items to be reflective of our core operating performance due to the variability of such items from period-to-period in terms of size, nature and significance. Additionally, Non-GAAP results are utilized as performance measures in certain management incentive compensation plans.

Non-GAAP Results Reconciled to GAAP

	YTD '17			YTD '18		
	Pre-tax	Tax	Effective tax rate	Pre-tax	Tax	Effective tax rate
Effective Income Tax Rate						
GAAP	$ 85.8	31.7	36.9%	$ (52.2)	30.0	(57.5)%
Retirement plans[c]	15.9	5.8		16.9	3.9	
Venezuela operations[a]	(11.5)	(8.7)		0.6	(3.9)	
Reorganization and Restructuring[a]	9.7	3.3		8.2	2.7	
Acquisitions and dispositions[a]	2.0	0.5		19.6	9.3	
Tax on accelerated income[g]	—	—		—	0.3	
Reporting compliance[a]	—	—		1.4	0.3	
Loss on deconsolidation of Venezuela operations[h]	—	—		126.7	—	
Income tax rate adjustment[b]	—	2.2		—	2.3	
Non-GAAP	$ 101.9	34.8	34.2%	$ 121.2	44.9	37.0 %

Amounts may not add due to rounding.

(a) See “Other Items Not Allocated To Segments” on pages 8-9 for details. We do not consider these items to be reflective of our core operating performance due to the variability of such items from period-to-period in terms of size, nature and significance.
(b) Non-GAAP income from continuing operations and non-GAAP EPS have been adjusted to reflect an effective income tax rate in each interim period equal to the full-year non-GAAP effective income tax rate. The full-year non-GAAP effective tax rate is estimated at 37.0% for 2018 and was 34.2% for 2017.
(c) Our U.S. retirement plans are frozen and costs related to these plans are excluded from non-GAAP results. Certain non-U.S. operations also have retirement plans. Settlement charges related to these non-U.S. plans are also excluded from non-GAAP results.
(d) Penalties upon prepayment of Private Placement notes in September 2017 and a term loan in October 2017.
(e) Related to an unfavorable court ruling in the third quarter of 2017 on a non-income tax claim in Brazil. The court ruled that Brink's must pay interest accruing from the initial claim filing in 1994 to the current date. The principal amount of the claim was approximately $1 million and was recognized in selling, general and administrative expenses in the third quarter of 2017.
(f) Represents the estimated impact of tax legislation enacted into law in the fourth quarter of 2017. This primarily relates to the U.S. Tax Reform expense from the remeasurement of our net deferred tax assets.
(g) The non-GAAP tax rate excludes the 2018 and 2017 foreign tax benefits that resulted from the transaction that accelerated U.S. tax in 2015.
(h) Effective June 30, 2018, we deconsolidated our investment in Venezuelan subsidiaries and recognized a pretax charge of $126.7 million.
(i) There is no difference between GAAP and non-GAAP share-based compensation amounts for the periods presented.
(j) Adjusted EBITDA is defined as non-GAAP income from continuing operations excluding the impact of non-GAAP interest expense, non-GAAP income tax provision, non-GAAP depreciation and amortization and non-GAAP share-based compensation.
(k) Because we reported a loss from continuing operations on a GAAP basis in the fourth quarter of 2017 and second quarter of 2017, GAAP EPS was calculated using basic shares. However, as we reported income from continuing operations on a non-GAAP basis in the fourth quarter of 2017 and second quarter of 2017, non-GAAP EPS was calculated using diluted shares.

The Brink’s Company and subsidiaries
Non-GAAP Results Reconciled to GAAP (Unaudited) - continued
(In millions, except for percentages and per share amounts)

	2017					2018		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	Six Months
Revenues:								
GAAP	$ 788.4	805.9	849.5	903.2	3,347.0	$ 879.1	849.7	1,728.8
Venezuela operations(a)	(48.1)	(46.3)	(20.8)	(38.9)	(154.1)	(25.8)	(25.6)	(51.4)
Non-GAAP	$ 740.3	759.6	828.7	864.3	3,192.9	$ 853.3	824.1	1,677.4
Operating profit (loss):								
GAAP	$ 70.9	48.3	66.4	88.3	273.9	$ 64.8	61.7	126.5
Venezuela operations(a)	(21.1)	4.5	(2.5)	(1.3)	(20.4)	(3.5)	1.2	(2.3)
Reorganization and Restructuring(a)	4.1	5.6	6.4	6.5	22.6	3.7	4.5	8.2
Acquisitions and dispositions(a)	(0.4)	2.4	6.1	(2.8)	5.3	6.5	7.4	13.9
Reporting compliance(a)	—	—	—	—	—	—	1.4	1.4
Non-GAAP	$ 53.5	60.8	76.4	90.7	281.4	$ 71.5	76.2	147.7
Operating margin:								
GAAP margin	9.0%	6.0%	7.8%	9.8%	8.2%	7.4%	7.3%	7.3%
Non-GAAP margin	7.2%	8.0%	9.2%	10.5%	8.8%	8.4%	9.2%	8.8%
Interest expense:								
GAAP	$ (4.8)	(6.0)	(7.7)	(13.7)	(32.2)	$ (15.0)	(15.8)	(30.8)
Venezuela operations(a)	—	—	—	0.1	0.1	—	0.1	0.1
Acquisitions and dispositions(a)	—	—	0.8	0.3	1.1	0.2	0.2	0.4
Non-GAAP	$ (4.8)	(6.0)	(6.9)	(13.3)	(31.0)	$ (14.8)	(15.5)	(30.3)
Loss on deconsolidation of Venezuela operations:								
GAAP	$ —	—	—	—	—	$ —	(126.7)	(126.7)
Loss on deconsolidation of Venezuela operations(h)	—	—	—	—	—	—	126.7	126.7
Non-GAAP	$ —	—	—	—	—	$ —	—	—
Interest and other income (expense):								
GAAP	$ (11.2)	(11.4)	(21.2)	(16.4)	(60.2)	$ (13.1)	(8.1)	(21.2)
Retirement plans(c)	7.3	8.6	9.0	10.0	34.9	8.8	8.1	16.9
Venezuela operations(a)	2.9	2.2	0.9	0.8	6.8	1.9	0.9	2.8
Acquisitions and dispositions(a)	—	—	—	6.3	6.3	2.9	2.4	5.3
Prepayment penalties(d)	—	—	6.5	1.8	8.3	—	—	—
Interest on Brazil tax claim(e)	—	—	4.1	(2.5)	1.6	—	—	—
Non-GAAP	$ (1.0)	(0.6)	(0.7)	—	(2.3)	$ 0.5	3.3	3.8
Taxes:								
GAAP	$ 14.4	17.3	16.4	109.6	157.7	$ 11.4	18.6	30.0
Retirement plans(c)	2.7	3.1	3.2	3.6	12.6	1.9	2.0	3.9
Venezuela operations(a)	(4.9)	(3.8)	(3.1)	(0.9)	(12.7)	(1.5)	(2.4)	(3.9)
Reorganization and Restructuring(a)	1.4	1.9	2.2	2.1	7.6	1.2	1.5	2.7
Acquisitions and dispositions(a)	0.2	0.3	2.5	1.5	4.5	3.1	6.2	9.3
Prepayment penalties(d)	—	—	2.4	(2.2)	0.2	—	—	—
Interest on Brazil tax claim(e)	—	—	1.4	(0.9)	0.5	—	—	—
Tax reform(f)	—	—	—	(86.0)	(86.0)	—	—	—
Tax on accelerated income(g)	—	—	—	0.4	0.4	0.5	(0.2)	0.3
Reporting compliance(a)	—	—	—	—	—	—	0.3	0.3
Income tax rate adjustment(b)	2.5	(0.3)	(1.5)	(0.7)	—	4.6	(2.3)	2.3
Non-GAAP	$ 16.3	18.5	23.5	26.5	84.8	$ 21.2	23.7	44.9

Amounts may not add due to rounding.
See page 10 for footnote explanations.

	2017					2018		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	Six Months
Noncontrolling interests:								
GAAP	$ 5.8	(0.7)	1.2	0.6	6.9	$ 3.2	0.3	3.5
Venezuela operations(a)	(4.9)	2.2	0.6	0.5	(1.6)	(0.6)	1.6	1.0
Reorganization and Restructuring(a)	0.3	0.1	0.2	0.2	0.8	—	(0.1)	(0.1)
Income tax rate adjustment(b)	0.2	—	(0.2)	—	—	(0.4)	(0.1)	(0.5)
Non-GAAP	$ 1.4	1.6	1.8	1.3	6.1	$ 2.2	1.7	3.9
Income (loss) from continuing operations attributable to Brink's:								
GAAP	$ 34.7	14.3	19.9	(52.0)	16.9	$ 22.1	(107.8)	(85.7)
Retirement plans(c)	4.6	5.5	5.8	6.4	22.3	6.9	6.1	13.0
Venezuela operations(a)	(8.4)	8.3	0.9	—	0.8	0.5	3.0	3.5
Reorganization and Restructuring(a)	2.4	3.6	4.0	4.2	14.2	2.5	3.1	5.6
Acquisitions and dispositions(a)	(0.6)	2.1	4.4	2.3	8.2	6.5	3.8	10.3
Prepayment penalties(d)	—	—	4.1	4.0	8.1	—	—	—
Interest on Brazil tax claim(e)	—	—	2.7	(1.6)	1.1	—	—	—
Tax reform(f)	—	—	—	86.0	86.0	—	—	—
Tax on accelerated income(g)	—	—	—	(0.4)	(0.4)	(0.5)	0.2	(0.3)
Reporting compliance(a)	—	—	—	—	—	—	1.1	1.1
Loss on deconsolidation of Venezuela operations(h)	—	—	—	—	—	—	126.7	126.7
Income tax rate adjustment(b)	(2.7)	0.3	1.7	0.7	—	(4.2)	2.4	(1.8)
Non-GAAP	$ 30.0	34.1	43.5	49.6	157.2	$ 33.8	38.6	72.4
Adjusted EBITDA(j):								
Net income (loss) attributable to Brink's - GAAP	$ 34.7	14.2	19.9	(52.1)	16.7	$ 22.3	(107.9)	(85.6)
Interest expense - GAAP	4.8	6.0	7.7	13.7	32.2	15.0	15.8	30.8
Income tax provision - GAAP	14.4	17.3	16.4	109.6	157.7	11.4	18.6	30.0
Depreciation and amortization - GAAP	33.9	34.6	37.9	40.2	146.6	38.8	39.1	77.9
EBITDA	87.8	72.1	81.9	111.4	353.2	87.5	(34.4)	53.1
Discontinued operations - GAAP	—	0.1	—	0.1	0.2	(0.2)	0.1	(0.1)
Retirement plans(c)	7.3	8.6	9.0	10.0	34.9	8.8	8.1	16.9
Venezuela operations(a)	(13.7)	4.1	(2.6)	(1.5)	(13.7)	(1.5)	(0.1)	(1.6)
Reorganization and Restructuring(a)	2.9	4.9	5.7	6.1	19.6	2.5	4.4	6.9
Acquisitions and dispositions(a)	(1.0)	1.3	3.4	(0.5)	3.2	5.6	6.4	12.0
Prepayment penalties(d)	—	—	6.5	1.8	8.3	—	—	—
Interest on Brazil tax claim(e)	—	—	4.1	(2.5)	1.6	—	—	—
Reporting compliance(a)	—	—	—	—	—	—	1.4	1.4
Loss on deconsolidation of Venezuela operations(h)	—	—	—	—	—	—	126.7	126.7
Income tax rate adjustment(b)	(0.2)	—	0.2	—	—	0.4	0.1	0.5
Share-based compensation(i)	4.5	4.0	4.0	5.2	17.7	6.8	5.7	12.5
Adjusted EBITDA	$ 87.6	95.1	112.2	130.1	425.0	$ 109.9	118.4	228.3

Amounts may not add due to rounding.
See page 10 for footnote explanations.

	2017					2018		
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	Six Months
EPS:								
GAAP	$ 0.67	0.28	0.38	(1.02)	0.33	$ 0.42	(2.11)	(1.68)
Retirement plans[c]	0.09	0.11	0.11	0.12	0.43	0.13	0.12	0.25
Venezuela operations[a]	(0.16)	0.15	0.02	—	0.02	0.01	0.06	0.07
Reorganization and Restructuring costs[a]	0.04	0.07	0.08	0.08	0.27	0.05	0.06	0.11
Acquisitions and dispositions[a]	(0.01)	0.04	0.09	0.05	0.16	0.12	0.07	0.20
Prepayment penalties[d]	—	—	0.08	0.08	0.16	—	—	—
Interest on Brazil tax claim[e]	—	—	0.05	(0.03)	0.02	—	—	—
Tax reform[f]	—	—	—	1.65	1.66	—	—	—
Tax on accelerated income[g]	—	—	—	(0.01)	(0.01)	(0.01)	—	(0.01)
Reporting compliance[a]	—	—	—	—	—	—	0.02	0.02
Loss on deconsolidation of Venezuela operations[h]	—	—	—	—	—	—	2.43	2.43
Income tax rate adjustment[b]	(0.05)	0.01	0.03	0.01	—	(0.08)	0.05	(0.04)
Share adjustment[k]	—	—	—	0.02	—	—	0.04	0.04
Non-GAAP	$ 0.58	0.66	0.84	0.95	3.03	$ 0.65	0.74	1.39
Depreciation and Amortization:								
GAAP	$ 33.9	34.6	37.9	40.2	146.6	$ 38.8	39.1	77.9
Venezuela operations[a]	(0.4)	(0.4)	(0.4)	(0.5)	(1.7)	(0.5)	(0.6)	(1.1)
Reorganization and Restructuring costs[a]	(0.9)	(0.6)	(0.5)	(0.2)	(2.2)	(1.2)	(0.2)	(1.4)
Acquisitions and dispositions[a]	(0.6)	(1.1)	(2.7)	(4.0)	(8.4)	(3.8)	(3.4)	(7.2)
Non-GAAP	$ 32.0	32.5	34.3	35.5	134.3	$ 33.3	34.9	68.2

Amounts may not add due to rounding.
See page 10 for footnote explanations.


Exhibit 99.2
Second Quarter 2018
July 25, 2018
BRINKS

Safe Harbor Statements and Non-GAAP Results

These materials contain forward-looking information. Words such as "anticipate," "assume," "estimate," "expect," "target" "project," "predict," "intend," "plan," "believe," "potential," "may," "should" and similar expressions may identify forward-looking information. Forward-looking information in these materials includes, but is not limited to information regarding: 2018 non-GAAP outlook, including revenue, operating profit, margin rate, earnings per share and adjusted EBITDA; future tax rates and payments; 2019 adjusted EBITDA target; 2018 and 2019 outlook for specific businesses; closing of the Rodoban and Dunbar acquisitions; 2018 and 2019 cash flow; expected impact of currency translation; net debt and leverage outlook and future investment in and results of acquisitions.

Forward-looking information in this document is subject to known and unknown risks, uncertainties and contingencies, which are difficult to predict or quantify, and which could cause actual results, performance or achievements to differ materially from those that are anticipated. These risks, uncertainties and contingencies, many of which are beyond our control, include, but are not limited to: our ability to improve profitability and execute further cost and operational improvement and efficiencies in our core businesses; our ability to improve service levels and quality in our core businesses; market volatility and commodity price fluctuations; seasonality, pricing and other competitive industry factors; investment in information technology and its impact on revenue and profit growth; our ability to maintain an effective IT infrastructure and safeguard confidential information; our ability to effectively develop and implement solutions for our customers; risks associated with operating in foreign countries, including changing political, labor and economic conditions, regulatory issues, currency restrictions and devaluations, restrictions on and cost of repatriating earnings and capital, impact on the Company's financial results as a result of jurisdictions determined to be highly inflationary, and restrictive government actions, including nationalization; labor issues, including negotiations with organized labor and work stoppages; the strength of the U.S. dollar relative to foreign currencies and foreign currency exchange rates; our ability to identify, evaluate and complete acquisitions and other strategic transactions and to successfully integrate acquired companies; costs related to dispositions and market exits; our ability to obtain appropriate insurance coverage, positions taken by insurers relative to claims and the financial condition of insurers; safety and security performance and loss experience; employee, environmental and other liabilities in connection with former coal operations, including black lung claims; the impact of the Patient Protection and Affordable Care Act on legacy liabilities and ongoing operations; funding requirements, accounting treatment, and investment performance of our pension plans, the VEBA and other employee benefits; changes to estimated liabilities and assets in actuarial assumptions; the nature of hedging relationships and counterparty risk; access to the capital and credit markets; our ability to realize deferred tax assets; the outcome of pending and future claims, litigation, and administrative proceedings; public perception of our business, reputation and brand; changes in estimates and assumptions underlying critical accounting policies; the promulgation and adoption of new accounting standards, new government regulations and interpretation of existing standards and regulations.

This list of risks, uncertainties and contingencies is not intended to be exhaustive. Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found under "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the period ended December 31, 2017, and in our other public filings with the Securities and Exchange Commission. Unless otherwise noted, the forward-looking information discussed today and included in these materials is representative as of today only and The Brink's Company undertakes no obligation to update any information contained in this document.

Today's presentation is focused primarily on non-GAAP results. Detailed reconciliations of non-GAAP to GAAP results are included in the appendix and in the Second Quarter 2018 Earnings Release available in the Quarterly Results section of the Brink's website: www.brinks.com.

Second Quarter 2018 Non-GAAP Results

(Non-GAAP, $ Millions, except EPS)

Revenue +8%

Organic	+8%
Acq	+5%
FX	(4%)

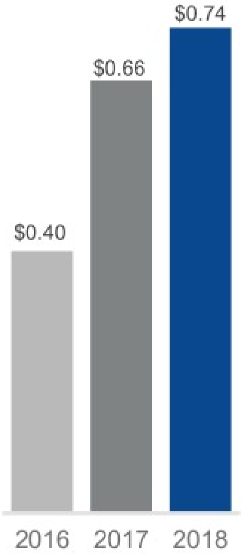
Op Profit +25%

Organic	+38%
Acq	+14%
FX	(26%)

Adj. EBITDA +25%

EPS +12%

Excess net interest cost and tax impact 9% or $(0.06) per share



Note: See detailed reconciliations of non-GAAP to GAAP results included in the second quarter Earnings Release available in the Quarterly Results section of the Brink's website www.brinks.com. See detailed reconciliations of non-GAAP to GAAP 2016 results in the Appendix.

North America: Strong Margin Growth

($ Millions)

Revenue +4%

Organic	+5%
Acq	-
FX	(1%)

Op Profit +55%

Organic	+60%
Acq	-
FX	(4%)

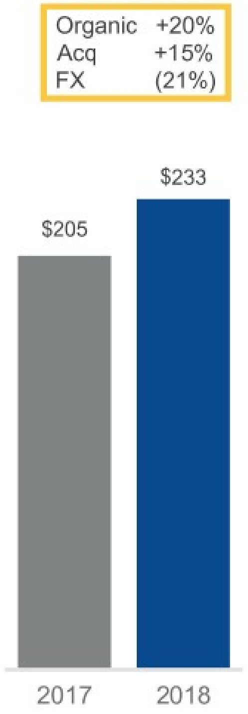
2Q Highlights

- Profits in both U.S. and Mexico up more than 50%
- 8.1% margin, up 270 bps
- Continued improvement expected

South America: Strong Revenue and Margin Growth

($ Millions)

Revenue +14%



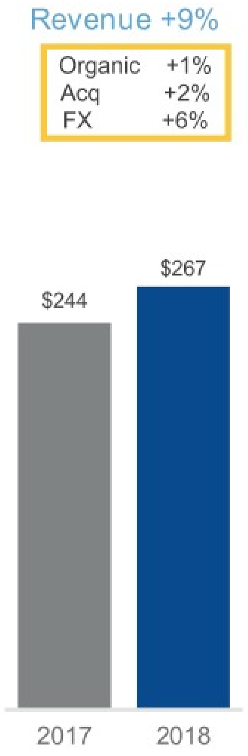
Op Profit +27%

2Q Highlights

- Strong organic growth throughout region more than offset FX impact
- Underlying operations performing well, including acquisitions
- 19.8% operating profit margin, up 200 bps
- Rodoban closing delayed, still expected in 2018

ROW: Growth Offset by Pricing Pressure in France

($ Millions)



2Q Highlights

- Continued price and volume pressure in France partially offset by growth in other countries
- France: 2018 improvement delayed, expect 2019 profit growth from Temis synergies, cost reductions and higher margins

2018 Non-GAAP Guidance

(Non-GAAP, $ Millions, except EPS)

Note: See detailed reconciliations of non-GAAP to GAAP results included in the second quarter Earnings Release available in the Quarterly Results section of the Brink's website www.brinks.com.

1. Margin percentage calculated based on middle of range provided.

Three-Year Strategic Plan - Strategy 1.0 + 1.5

Organic Growth + Acquisitions

2019 Adjusted EBITDA Target $685 Million* – 3-yr CAGR ~26%

Strategy 1.5
Acquisitions

2019 EBITDA Target: $150M*
(Acquisitions announced/closed to date)

- Focus on “core-core” & “core-adjacent”
- Capture synergies & improve density
- ~$1.05B expected 2017-2018 investment…$115M in 2019

Strategy 1.0
Core Organic Growth

2019 EBITDA Target: $535M*

- Close the Gap
- Accelerate Profitable Growth
- Introduce Differentiated Services

2017 2018 2019

Organic Growth + Acquisitions = Increased Value for Shareholders

Note: See detailed reconciliations of non-GAAP to GAAP results included in the appendix.
* As of 5/31/2018

Dunbar Acquisition Drives Accretive Growth

Update

- Expect to close before year-end
- Developing action plans, refining synergy estimates
- Designing integration plan to minimize customer disruption and maximize efficiencies

Expected Benefits

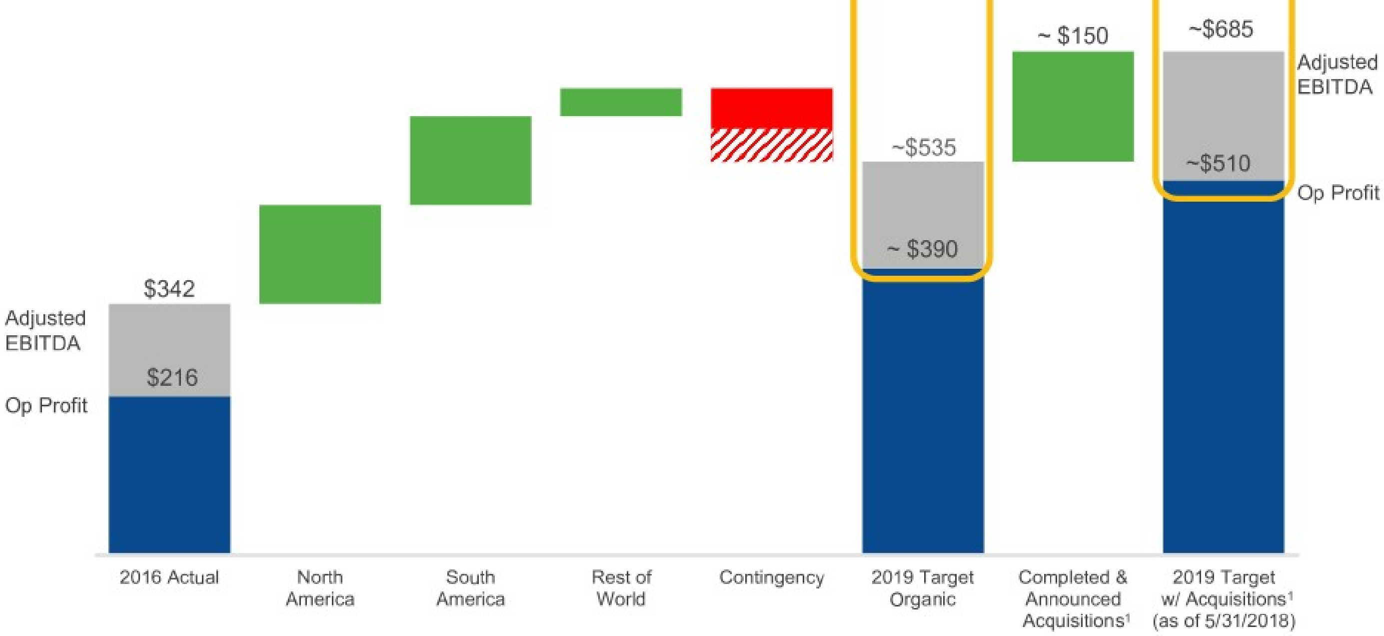
- Core – Core accretive acquisition at 6.5x – 7.0x post synergy Adjusted EBITDA multiple
- “Excess” cash fully deployed at attractive returns
    - Financed at attractive long-term rates
- Substantial tax rate improvement
    - No U.S. cash taxes for 6 plus years

Strategy 1.0 + 1.5 = Core Organic Growth + Acquisitions

(Non-GAAP, $ Millions)

2019 Adjusted EBITDA Target = $685 Million (as of 5/31/2018)

	2016 Actual	North America	South America	Rest of World	Contingency	2019 Target Organic	Completed & Announced Acquisitions[1]	2019 Target w/ Acquisitions[1] (as of 5/31/2018)
EBITDA Margin	11.8%					~15%		~16%
OP Margin	7.4%	3.7%	2%	0.4%	(2.5%)	~11%		~12%



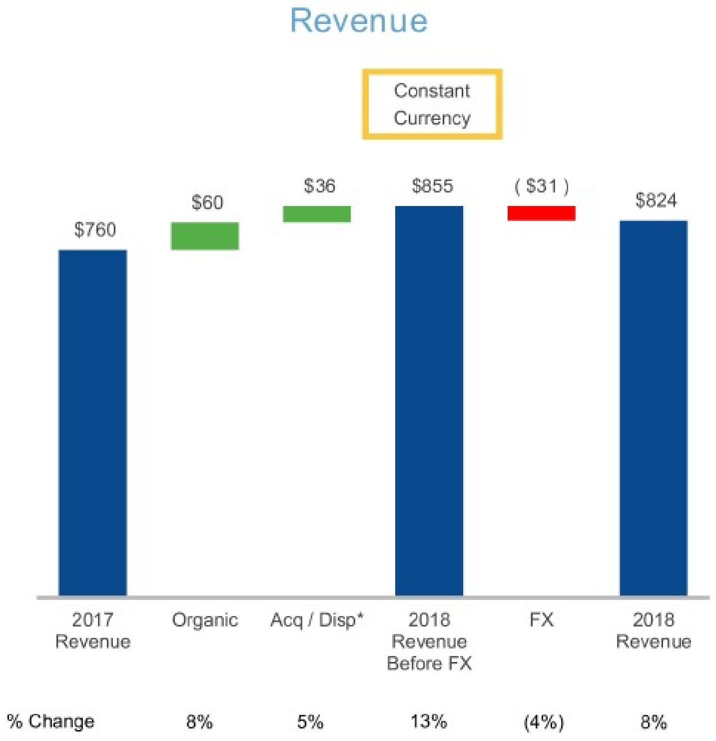
Note: See detailed reconciliations of 2016 and Outlook of non-GAAP to GAAP results included in the appendix.

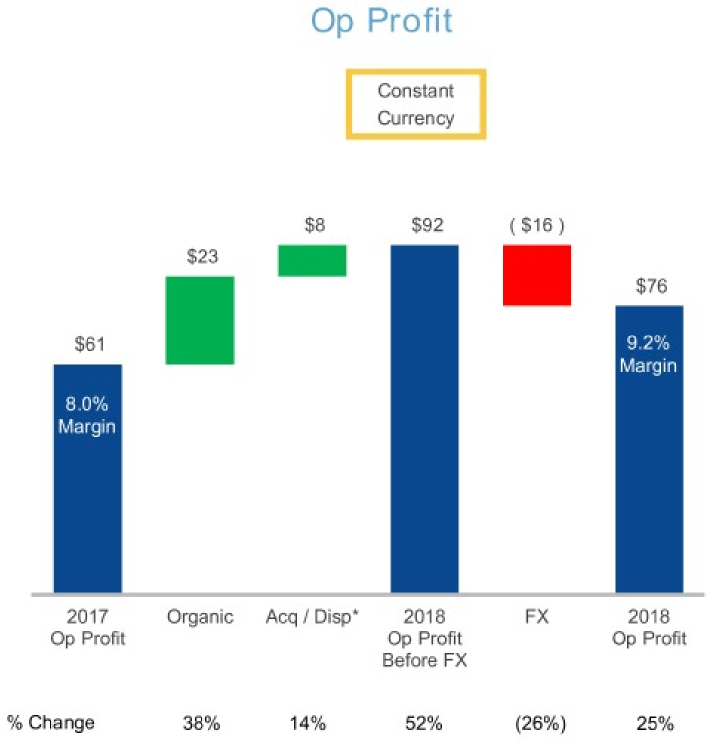
1. Includes completed and announced acquisitions and partial achievement of synergies through 2019


Financial Update

Q2-18 Revenue Up 8%, Operating Profit Up 25%

(Non-GAAP, $ Millions)

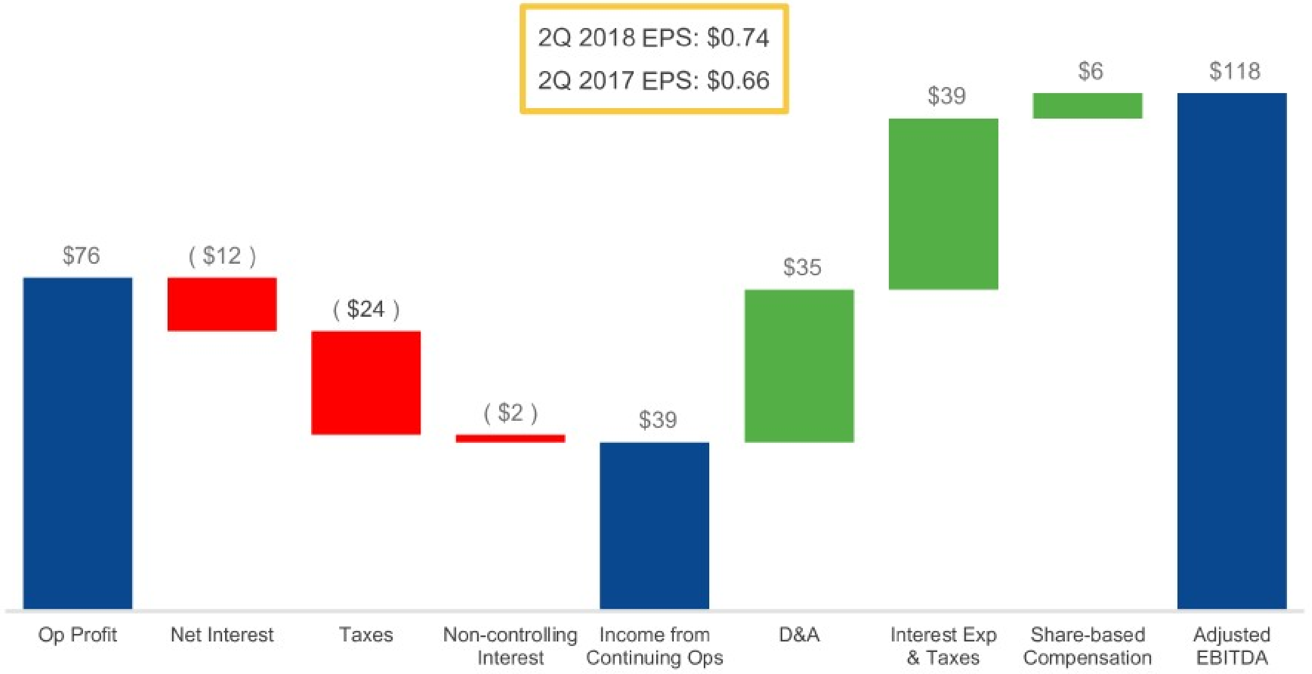




Note: Amounts may not add due to rounding.
Note: See detailed reconciliations of non-GAAP to GAAP results included in the Second Quarter 2018 Earnings Release available in the Quarterly Results section of the Brink's website: www.brinks.com.
*Acq/Disp amounts include the impact of prior year trailing twelve-month results for acquired and disposed businesses.

Q2-18 Adjusted EBITDA = $118 Million

(Non-GAAP, $ Millions)



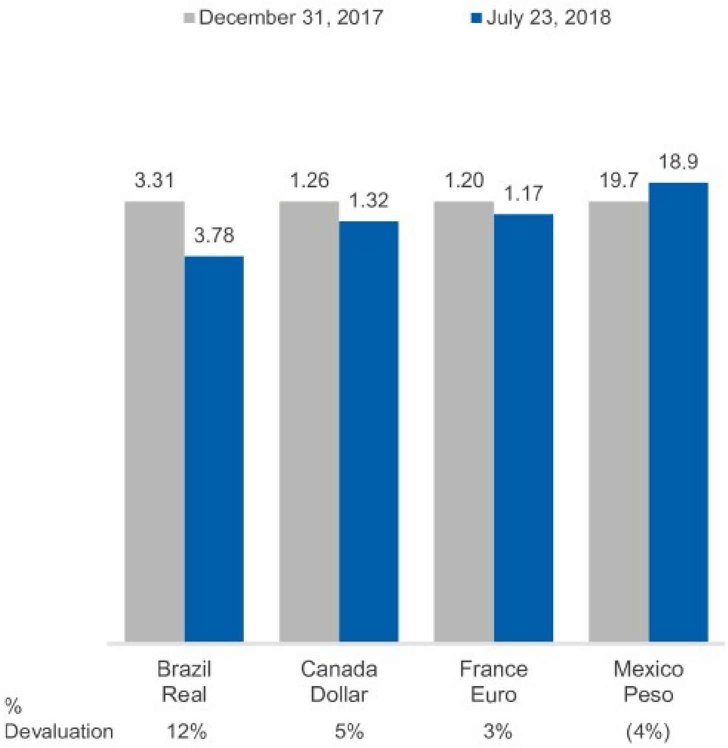
	Op Profit	Net Interest	Taxes	Non-controlling Interest	Income from Continuing Ops	D&A	Interest Exp & Taxes	Share-based Compensation	Adjusted EBITDA
vs 2017	$15	($6)	($5)	-	$5	$2	$15	$2	$23

Note: See detailed reconciliations of non-GAAP to GAAP results included in the Second Quarter 2018 Earnings Release available in the Quarterly Results section of the Brink's website: www.brinks.com.
Amounts may not add due to rounding.

Currency Impact is Translational, Not Transactional

(LC per 1 US$, except Euro)

Exchange Rates



Highlights

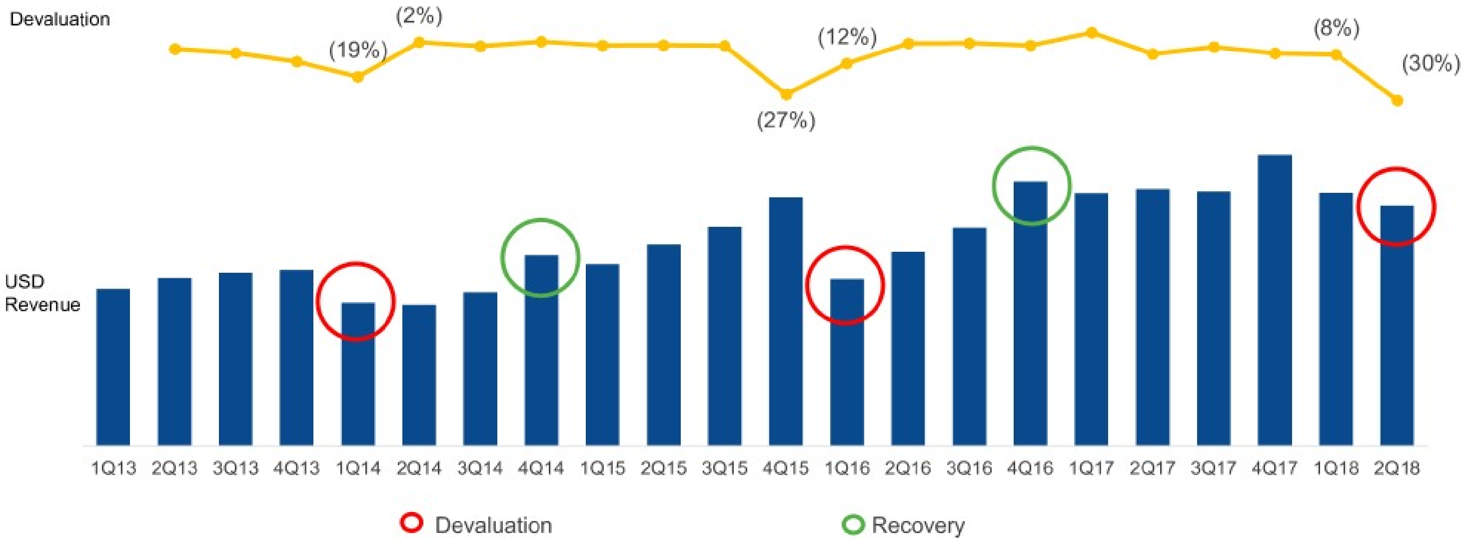
Transactional Currency Impact

- Almost all revenue and expenses transacted in local currency
- Local currency organic growth and margin expansion initiatives not affected by currency

Translation – Expected Currency Impact

- Argentina devaluation partially offset by inflation-driven pricing and organic growth
- Organic improvement in other countries also helps offset Argentina currency

Argentina Revenue and OP 2013-2018 by Quarter (excludes Maco)



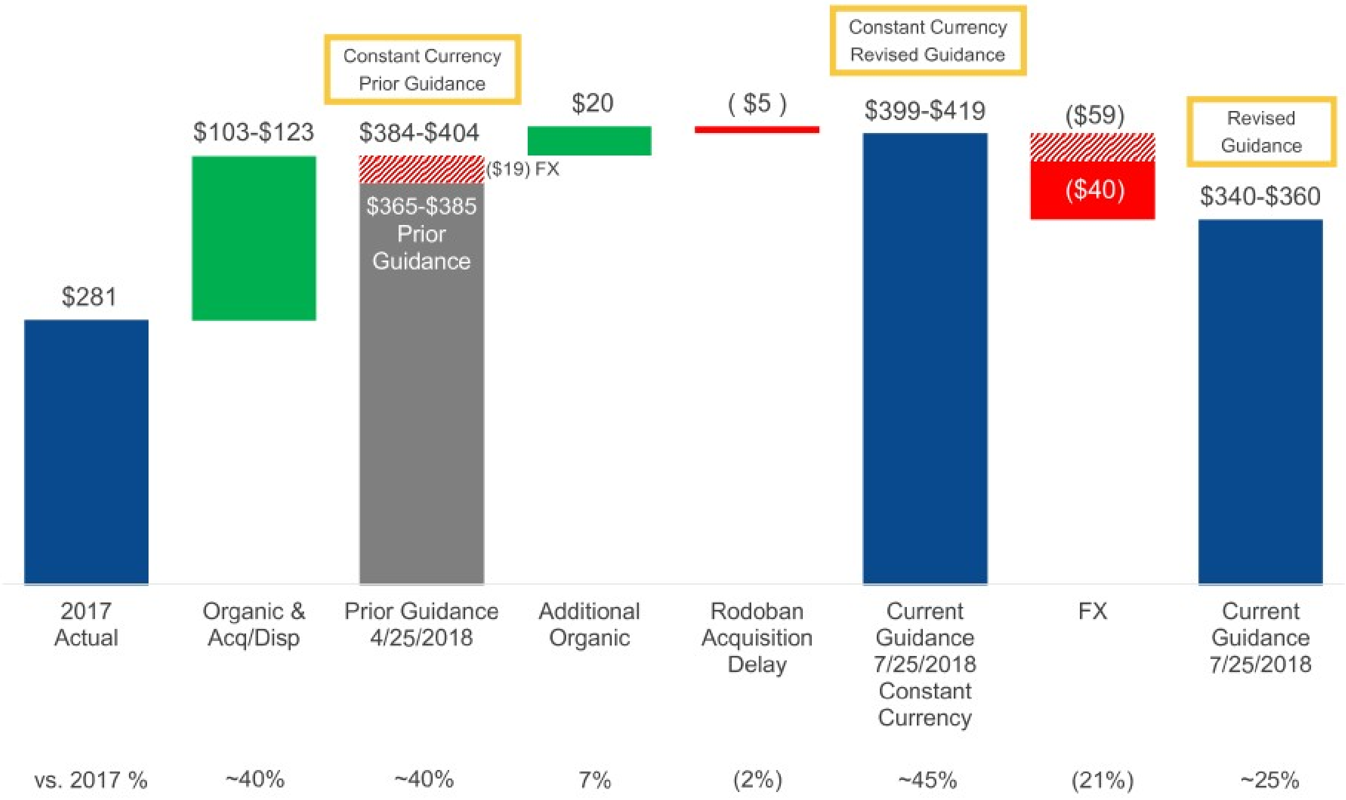
- Local currency growth has exceeded inflation over time due to price, ad valorem and volume
  - Union-negotiated salary increases drive pricing
  - Ad-valorem revenue driven by higher volumes and value transported or processed
- Strong operating leverage on price increases

Devaluation historically covered by price and ad valorem increases over time

2018 Operating Profit Outlook Revised to Reflect FX Impact

Excluding FX, on track to exceed prior guidance

(Non-GAAP, $ Millions)



Note: Amounts may not add due to rounding. See detailed reconciliations of non-GAAP to GAAP results included in the second quarter Earnings Release available in the Quarterly Results section of the Brink's website www.brinks.com.

Strong Free Cash Flow Expected

Free cash flow includes completed & announced acquisitions, except Dunbar

(Non-GAAP, $ Millions)

	Actual 2017	Target 2018	Target 2019	
Adjusted EBITDA	$425	~$500	~$625*	Projected Adjusted EBITDA growth
Working Capital & Other	(86)	~(10)	~(15)	Working capital improvement, restructuring
Cash Taxes	(84)	~(75)	~(75)	No cash taxes projected in U.S. for at least six years
Cash Interest	(27)	~(60)	~(65)	Impact of debt restructuring
Non-GAAP Cash from Operating Activities	229	~355	~470	
Capital Expenditures excl. CompuSafes	(185)	~(200)	~(200)	Investment above historic levels to support strategic initiatives
CompuSafes	(38)	(25)	(25)	
Exclude Capital Leases	52	55	55	U.S. fleet investment primarily under capital leases
Non-GAAP Cash Capital Expenditures	~(170)	~(170)	~(170)	
Non-GAAP Free Cash Flow before dividends	58	~185	~300	
EBITDA – Non-GAAP Cash CapEx	255	~330	~455	

Amounts may not add due to rounding.

Note: Non-GAAP Free Cash Flow excludes the impact of Venezuela operations. See detailed reconciliations of cash flows in the appendix.

* As of 5/31/2018

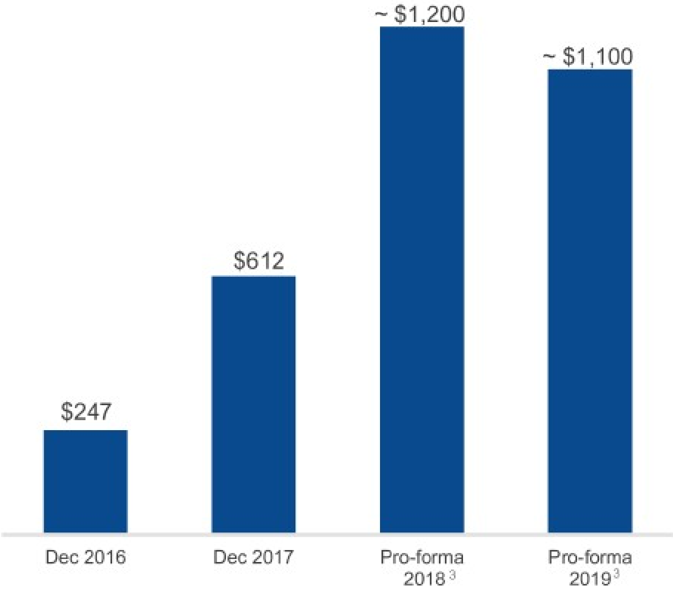
Net Debt and Leverage

(Non-GAAP, $ Millions)

Assumes $685 in acquisitions in 2018 and $115 in 2019

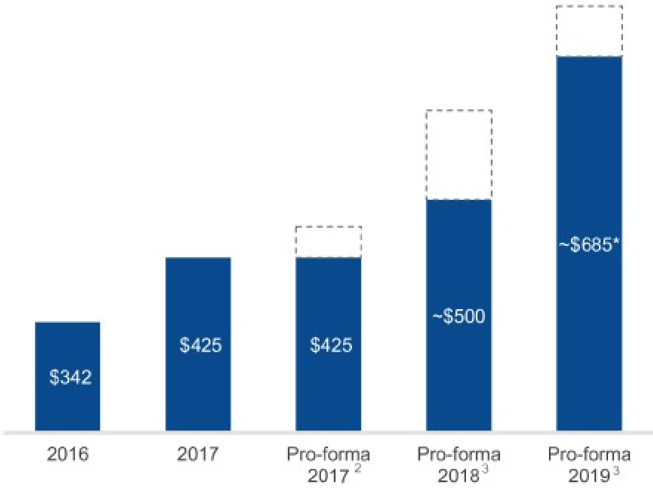
Net Debt

Significant capacity for acquisitions



Adjusted EBITDA and Financial Leverage

Leverage Ratio per financial covenants[1]	0.7	1.4	~1.3	~2.0	~1.5
Bank defined EBITDA			~$465	~$615	~$750



1. Net Debt divided by Adjusted EBITDA
2. Additional pro-forma impact (TTM) based on post-closing synergies of closed acquisitions.
3. As of 5/31/2018 forecasted utilization based on business plan through 2019 including $685 million of acquisitions in 2018 and $115 million in 2019. Includes additional pro-forma Adjusted EBITDA and cash flow impact based on post-closing synergies of closed, announced and potential acquisitions.

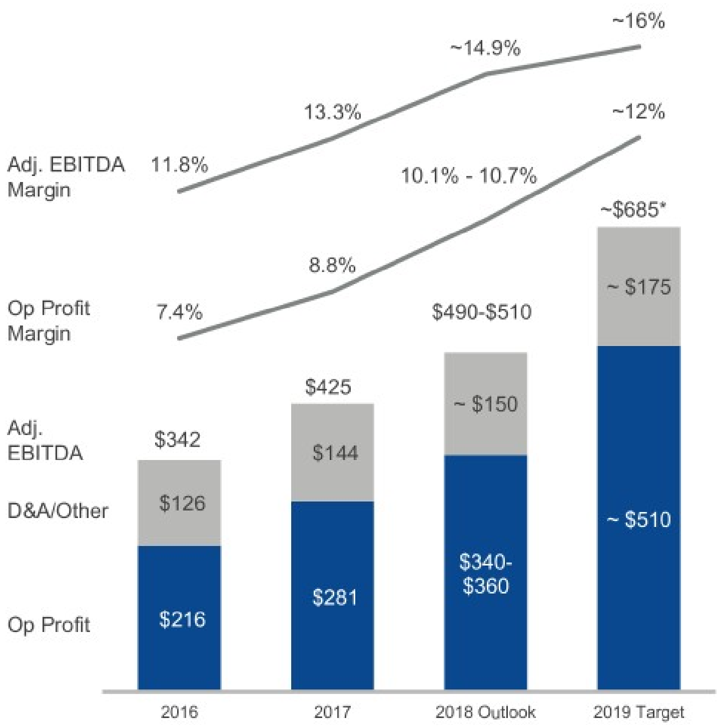
*As of 5/31/18

Note: See detailed reconciliations of non-GAAP to GAAP results in the appendix

Continued Improvement Expected in 2018 and 2019

(Non-GAAP, $ Millions)

Operating Profit & Adj. EBITDA



2018 Non-GAAP Outlook

- Revenue ~3.3 billion (7% organic growth)
- Operating Profit $340 - $360 million; margin 10.1% - 10.7%
- Adjusted EBITDA $490 to $510 million; margin ~14.9%
- EPS $3.35 - $3.55

2019 Preliminary Target

- Adjusted EBITDA ~$685 million*
- 100% increase over three-year Strategic Plan period

Note: See detailed reconciliations of non-GAAP to GAAP results included in the Second Quarter 2018 Earnings Release available in the Quarterly Results section of the Brink's website: www.brinks.com. Amounts may not add due to rounding.

*As of 5/31/2018

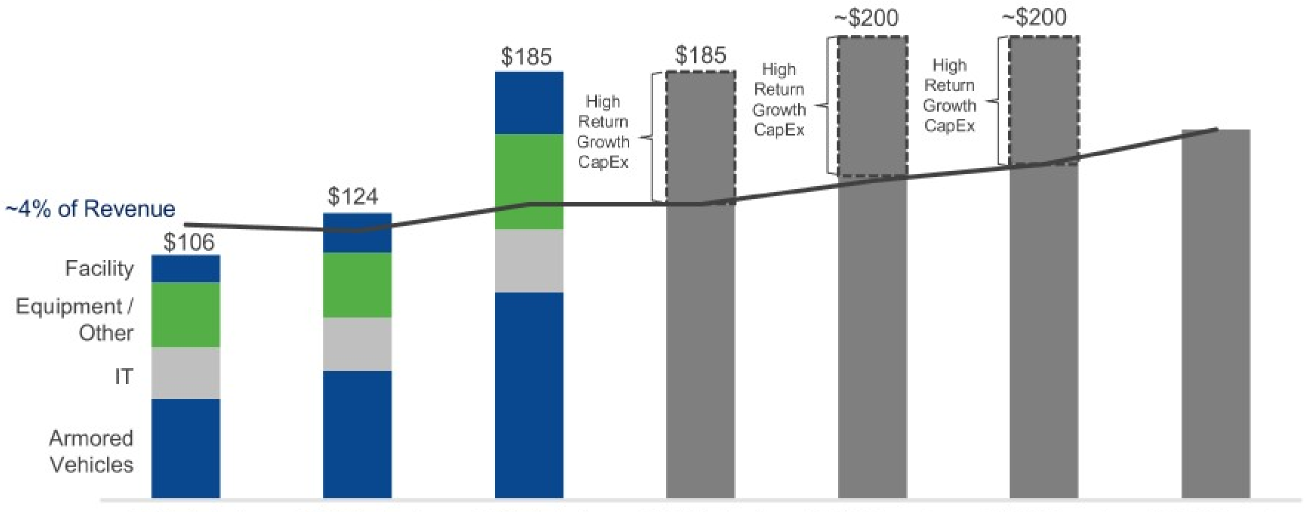

Appendix

CapEx Expected to Return to ~4% of Revenue in 2020

Capital expenditures 2015-2020[1]

(Non-GAAP, $ Millions)

Higher 2017-19 CapEx reflects investment in strategic initiatives
CapEx related to Dunbar acquisition not included



	2015 Actual	2016 Actual	2017 Actual	2017 Actual	2018 Target	2019 Target	2020 Target
% Revenue	3.5%	4.2%	5.8%	5.8%	~6% [2]	~5.5% [2]	~4% [2]
D&A[1]	$118	$112	$119	$119			
Reinvestment Ratio	0.9	1.1	1.6	1.6			

1. Excludes CompuSafe®
2. Excludes potential acquisitions (through year-end 2019).

Non-GAAP Income Tax Evolution

2018 Outlook

Statutory Tax Rate[1]	
Argentina[2]	35%
Brazil	34%
Chile	27%
Colombia	37%
France	34%
Israel[2]	36%
Mexico	30%
U.S.	N/A
Weighted average	32%
Tax Law and Related Acquisition Changes	2%
Withholding taxes, etc.	3%

2018 ETR	37%
2018 Cash Tax Rate	27%

- U.S. had no statutory income for years
  - Paid no U.S. Federal tax
  - No Foreign Tax Credit (FTC) utilization
- U.S. Tax Reform
  - Rate 35% to 21% no help
  - Other provisions hurt
- Initiatives
  - M&A impact
  - FTC & withholding taxes
  - Global capital structure
  - Mexico expense deduct
  - Pending tax laws

Dunbar Acquisition

- Increases U.S. statutory income
- Utilizes FTCs
- Utilizes components of $173M U.S. DTA
- IRC 338(h)(10) election
- Incorporates U.S. 21% rate in ETR

Future ETR Target	31%-33%
Near-Term Cash Rate Target	<25%

No U.S. Federal cash tax payments expected for at least 6 years

1. Top 7 in alphabetical order; U.S. has no statutory earnings
2. Including dividend withholding taxes

Argentina Highly Inflationary – Accounting Effective Q3-18

3-Year Cumulative Inflation Determined to be >100%

GAAP	Non-GAAP
• U.S. dollar becomes functional currency • Devaluation historically flows through equity • Impact of currency rates on changes in monetary asset and liability balances recorded in earnings • Nonmonetary asset and liability balances are not adjusted for changes in currency rates o Primarily impacts depreciation and amortization of long-lived assets	• Argentine peso remains the functional currency • No significant impact versus historical reporting • Reported in the same manner as other country results

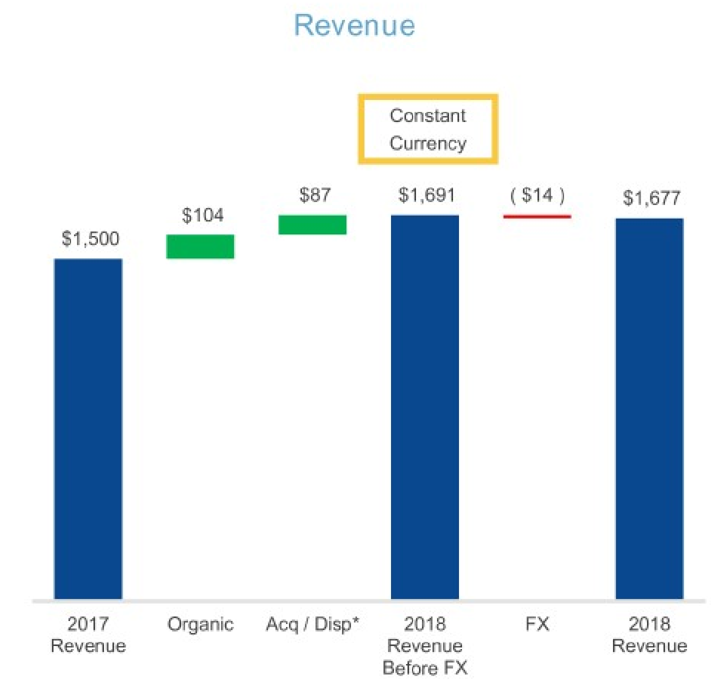
No Significant Impact on Non-GAAP Results

Venezuela Deconsolidation

- Brink's Venezuela had been an integral part of Brink's and a well-run business for many years.
- In 2013, Brink's Venezuela had revenue of $447 million, operating profit of $84 million and ~5,000 employees.
- Economic turmoil in the first quarter of 2015 caused many U.S. companies to leave Venezuela. Brink's remained, but removed Venezuela from Non-GAAP results
- Since the first quarter of 2015, Venezuela has experienced additional significant inflation and currency devaluation.
- In the second quarter of 2018, we concluded that we could no longer meet the U.S. GAAP criteria for "control", and we deconsolidated Venezuela from our GAAP results.
- No impact on Non-GAAP earnings…GAAP 2Q charge of $127 million ($2.47 per share)
- Our Venezuelan management team continues to work diligently to support and protect our employees and customers
- In the future, if economic conditions in Venezuela improve, and we can meet the U.S. GAAP criteria for "control", we would reconsolidate the business.

1H-18 Revenue and Operating Profit

(Non-GAAP, $ Millions)



% Change	7%	6%	13%	(1%)	12%

% Change	31%	15%	47%	(17%)	29%

Note: Amounts may not add due to rounding. See detailed reconciliations of non-GAAP to GAAP results included in the second quarter Earnings Release available in the Quarterly Results section of the Brink's website www.brinks.com.
*Acq/Disp amounts include the impact of prior year trailing twelve-month results for acquired and disposed businesses.

2016 Non-GAAP Results Reconciled to GAAP (1 of 3)

The Brink's Company and subsidiaries
Non-GAAP Reconciliations
(In millions)

		2016 Q2	2016 Full Year
Revenues:			
GAAP	$	739.5	3,020.6
Venezuela operations[a]		(21.5)	(109.4)
Acquisitions and dispositions[a]		(1.5)	(2.8)
Non-GAAP	$	716.5	2,908.4
Operating profit (loss):			
GAAP	$	32.2	184.5
Venezuela operations[a]		(1.6)	(18.5)
Reorganization and Restructuring[a]		2.1	30.3
Acquisitions and dispositions[a]		7.4	19.5
Non-GAAP	$	40.1	215.8
Interest expense:			
GAAP	$	(4.9)	(20.4)
Venezuela operations[a]		-	0.1
Non-GAAP	$	(4.9)	(20.3)
Taxes:			
GAAP	$	14.5	78.5
Retirement plans[c]		2.9	11.3
Venezuela operations[a]		(4.7)	(14.1)
Reorganization and Restructuring[a]		0.6	7.4
Acquisitions and dispositions[a]		0.9	1.8
Deferred tax valuation allowance[b]		-	(14.7)
Income tax rate adjustment[f]		(1.5)	-
Non-GAAP	$	12.7	70.2

Amounts may not add due to rounding.
See [slide 25] for footnote explanations.

2016 Non-GAAP Results Reconciled to GAAP (2 of 3)

The Brink's Company and subsidiaries
Non-GAAP Reconciliations
(In millions)

		2016 Q2	2016 Full Year
Income (loss) from continuing operations attributable to Brink's:			
GAAP	$	0.3	36.2
Retirement plans[c]		5.2	20.2
Venezuela operations[a]		5.0	2.6
Reorganization and Restructuring[a]		1.5	23.7
Acquisitions and dispositions[a]		6.5	18.2
Deferred tax valuation allowance[b]		-	14.7
Income tax rate adjustment[f]		1.8	-
Non-GAAP	$	20.3	115.6
EPS:			
GAAP	$	0.01	0.72
Retirement plans[c]		0.10	0.39
Venezuela operations[a]		0.09	0.05
Reorganization and Restructuring[a]		0.03	0.47
Acquisitions and dispositions[a]		0.13	0.37
Deferred tax valuation allowance[b]		-	0.29
Income tax rate adjustment[f]		0.04	-
Non-GAAP	$	0.40	2.28
Depreciation and Amortization:			
GAAP	$	32.9	131.6
Venezuela operations[a]		(0.2)	(0.7)
Reorganization and Restructuring[a]		-	(0.8)
Acquisitions and dispositions[a]		(0.9)	(3.6)
Non-GAAP	$	31.8	126.5

Amounts may not add due to rounding.
See [slide 25] for footnote explanations.

2016 Non-GAAP Results Reconciled to GAAP (3 of 3)

The Brink's Company and subsidiaries
Non-GAAP Reconciliations
(In millions)

	2016	
	Q2	Full Year
Adjusted EBITDA[e]:		
Net income (loss) attributable to Brink's - GAAP	$ 0.3	34.5
Interest expense - GAAP	4.9	20.4
Income tax provision - GAAP	14.5	78.5
Depreciation and amortization - GAAP	32.9	131.6
EBITDA	$ 52.6	265.0
Discontinued operations - GAAP	-	1.7
Retirement plans[c]	8.1	31.5
Venezuela operations[a]	0.1	(12.3)
Reorganization and Restructuring[a]	2.1	30.3
Acquisitions and dispositions[a]	6.5	16.4
Income tax rate adjustment[f]	0.3	-
Share-based compensation[d]	2.1	9.5
Adjusted EBITDA	$ 71.8	342.1

The outlook for 2019 Non-GAAP Adjusted EBITDA, 2019 Non-GAAP operating profit, 2018 target free cash flows and 2019 target free cash flows cannot be reconciled to GAAP without unreasonable effort. We cannot reconcile these amounts to GAAP because we are unable to accurately forecast the impact of highly inflationary accounting on our Argentina operations and other potential Non-GAAP adjusting items for which the timing and amounts are currently under review, such as future restructuring actions. The impact of highly inflationary accounting on our Argentina operations and other potential Non-GAAP adjusting items could be significant to our GAAP results and cash flows. The Non-GAAP outlook for 2018, 2019 and 2020 capital expenditures excludes forecasted capital leases and CompuSafe additions for those years. The Non-GAAP outlook for year-end 2018 and year-end 2019 Net Debt does not include any forecasted changes to the June 30, 2018 balance of restricted cash borrowings or certain cash amounts held by Cash Management Services operations. However, it does include forecasted utilization of debt capacity for announced and potential business acquisitions as well as forecasted cash flow impact from closed, announced and potential business acquisitions.

(a) See "Other Items Not Allocated To Segments" on slide 26 for details. We do not consider these items to be reflective of our core operating performance due to the variability of such items from period-to-period in terms of size, nature and significance.
(b) There was a change in judgment resulting in a valuation allowance against certain tax attributes with a limited statutory carryforward period that are no longer more-likely-than-not to be realized due to lower than expected U.S. operating results, certain non-GAAP pre-tax items, and other timing of tax deductions related to executive leadership transition.
(c) Our U.S. retirement plans are frozen and costs related to these plans are excluded from non-GAAP results. Certain non-U.S. operations also have retirement plans. Settlement charges related to these non-U.S. plans are also excluded from non-GAAP results.
(d)There is no difference between GAAP and non-GAAP share-based compensation amounts for the periods presented.
(e) Adjusted EBITDA is defined as non-GAAP income from continuing operations excluding the impact of non-GAAP interest expense, non-GAAP income tax provision, non-GAAP depreciation and amortization and non-GAAP share-based compensation.
(f) Non-GAAP income from continuing operations and non-GAAP EPS have been adjusted to reflect an effective income tax rate in each interim period equal to the full-year non-GAAP effective income tax rate. The full-year non-GAAP effective tax rate is estimated at 36.8% for 2016.

Amounts may not add due to rounding

Non-GAAP Reconciliation - Other

The Brink's Company and subsidiaries
Other Items Not Allocated to Segments (Unaudited)
(In millions)

Brink's measures its segment results before income and expenses for corporate activities and for certain other items. A summary of the other items not allocated to segment results is below.

Venezuela operations We have excluded from our segment results all of our Venezuela operating results, due to the Venezuelan government's restrictions that have prevented us from repatriating funds. As a result, the Chief Executive Officer, the Company's Chief Operating Decision maker ("CODM"), assesses segment performance and makes resource decisions by segment excluding Venezuela operating results.

Reorganization and Restructuring

2016 Restructuring

In the fourth quarter of 2016, management implemented restructuring actions across our global business operations and our corporate functions. As a result of these actions, we recognized $18.1 million in related 2016 costs.

Executive Leadership and Board of Directors

In 2015, we recognized $1.8 million in charges related to Executive Leadership and Board of Directors restructuring actions, which were announced in January 2016. We recognized $4.3 million in charges in 2016 related to the Executive Leadership and Board of Directors restructuring actions.

2015 Restructuring

Brink's initiated a restructuring of its business in the third quarter of 2015. We recognized $11.6 million in related 2015 costs and an additional $6.5 million in 2016 related to this restructuring. The actions under this program were substantially completed by the end of 2016, with cumulative pretax charges of approximately $18 million.

Due to the unique circumstances around these charges, they have not been allocated to segment results and are excluded from non-GAAP results.

Acquisitions and dispositions Certain acquisition and disposition items that are not considered part of the ongoing activities of the business and are special in nature are consistently excluded from non-GAAP results. These items are described below:

2016 Acquisitions and Dispositions

- Due to management's decision in the first quarter of 2016 to exit the Republic of Ireland, the prospective impacts of shutting down this operation were included in items not allocated to segments and were excluded from the operating segments effective March 1, 2016. This activity is also excluded from the consolidated non-GAAP results. Beginning May 1, 2016, due to management's decision to also exit Northern Ireland, the results of shutting down these operations were treated similarly to the Republic of Ireland.
- Amortization expense for acquisition-related intangible assets was $3.6 million in 2016.
- Brink's recognized a $2.0 million loss related to the sale of corporate assets in the second quarter of 2016.

Non-GAAP Reconciliation - Other

The Brink's Company and subsidiaries
Non-GAAP Reconciliations — Other Amounts (Unaudited)
(In millions)

Amounts Used to Calculate Reinvestment Ratio

Property and Equipment Acquired During the Period

	Full-Year 2015	Full Year 2016	Full Year 2017
Capital expenditures — GAAP	101.1	112.2	174.5
Capital leases — GAAP	18.9	29.4	51.7
Total Property and equipment acquired	120.0	141.6	226.2
Venezuela property and equipment acquired	(4.3)	(5.0)	(4.2)
CompuSafe	(10.2)	(13.1)	(37.5)
Total property and equipment acquired excluding Venezuela & CompuSafe	105.5	123.5	184.5

Depreciation

	Full-Year 2015	Full Year 2016	Full Year 2017
Depreciation and amortization — GAAP	139.9	131.6	146.6
Amortization of intangible assets	(4.2)	(3.6)	(8.4)
Venezuela depreciation	(3.9)	(0.7)	(1.7)
Reorganization and Restructuring	-	(0.8)	(2.2)
CompuSafe	(14.2)	(14.9)	(15.6)
Depreciation and amortization — Non-GAAP (excluding CompuSafe)	117.6	111.6	118.7
Reinvestment Ratio	0.9	1.1	1.6

Non-GAAP Reconciliation – Cash Flows

The Brink's Company and subsidiaries
(In millions)

	Full Year 2017
Cash flows from operating activities	
Operating activities - GAAP	$ 252.1
Venezuela operations	(17.3)
(Increase) decrease in certain customer obligations[(a)]	(6.1)
Operating activities - non-GAAP	$ 228.7

(a) To adjust for the change in the balance of customer obligations related to cash received and processed in certain of our secure Cash Management Services operations. The title to this cash transfers to us for a short period of time. The cash is generally credited to customers' accounts the following day and we do not consider it as available for general corporate purposes in the management of our liquidity and capital resources.

Non-GAAP cash flows from operating activities is a supplemental financial measure that is not required by, or presented in accordance with GAAP. The purpose of this non-GAAP measure is to report financial information excluding cash flows from Venezuela operations and the impact of cash received and processed in certain of our Cash Management Services operations. We believe this measure is helpful in assessing cash flows from operations, enables period-to-period comparability and is useful in predicting future operating cash flows. This non-GAAP measure should not be considered as an alternative to cash flows from operating activities determined in accordance with GAAP and should be read in conjunction with our consolidated statements of cash flows.

Non-GAAP Reconciliation – Net Debt

The Brink's Company and subsidiaries
Non-GAAP Reconciliations - Net Debt (Unaudited)
(In millions)

(In millions)	December 31, 2016	December 31, 2017
Debt:		
Short-term borrowings	$ 162.8	$ 45.2
Long-term debt	280.4	1,191.5
Total Debt	443.2	1,236.7
Restricted cash borrowings[a]	(22.3)	(27.0)
Total Debt without restricted cash borrowings	420.9	1,209.7
Less:		
Cash and cash equivalents	183.5	614.3
Amounts held by Cash Management Services operations[b]	(9.8)	(16.1)
Cash and cash equivalents available for general corporate purposes	173.7	598.2
Net Debt	$ 247.2	$ 611.5

a) Restricted cash borrowings are related to cash borrowed under lending arrangements used in the process of managing customer cash supply chains, which is currently classified as restricted cash and not available for general corporate purposes.
b) Title to cash received and processed in certain of our secure Cash Management Services operations transfers to us for a short period of time. The cash is generally credited to customers' accounts the following day and we do not consider it as available for general corporate purposes in the management of our liquidity and capital resources and in our computation of Net Debt.

Net Debt is a supplemental non-GAAP financial measure that is not required by, or presented in accordance with GAAP. We use Net Debt as a measure of our financial leverage. We believe that investors also may find Net Debt to be helpful in evaluating our financial leverage. Net Debt should not be considered as an alternative to Debt determined in accordance with GAAP and should be reviewed in conjunction with our condensed consolidated balance sheets. Set forth above is a reconciliation of Net Debt, a non-GAAP financial measure, to Debt, which is the most directly comparable financial measure calculated and reported in accordance with GAAP, as of December 31, 2016 and December 31, 2017.