

H1 2013

Earning Results

July 30th, 2013



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Review of activities H1 2013



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H1 2013: Outstanding results

● Very solid revenue growth

- ❑ Revenue: €656m
- ❑ Reported growth: +21%
- ❑ Like-for-like growth: +19%

● Net profit attributable to Ingenico S.A. shareholders: €45m, +41%

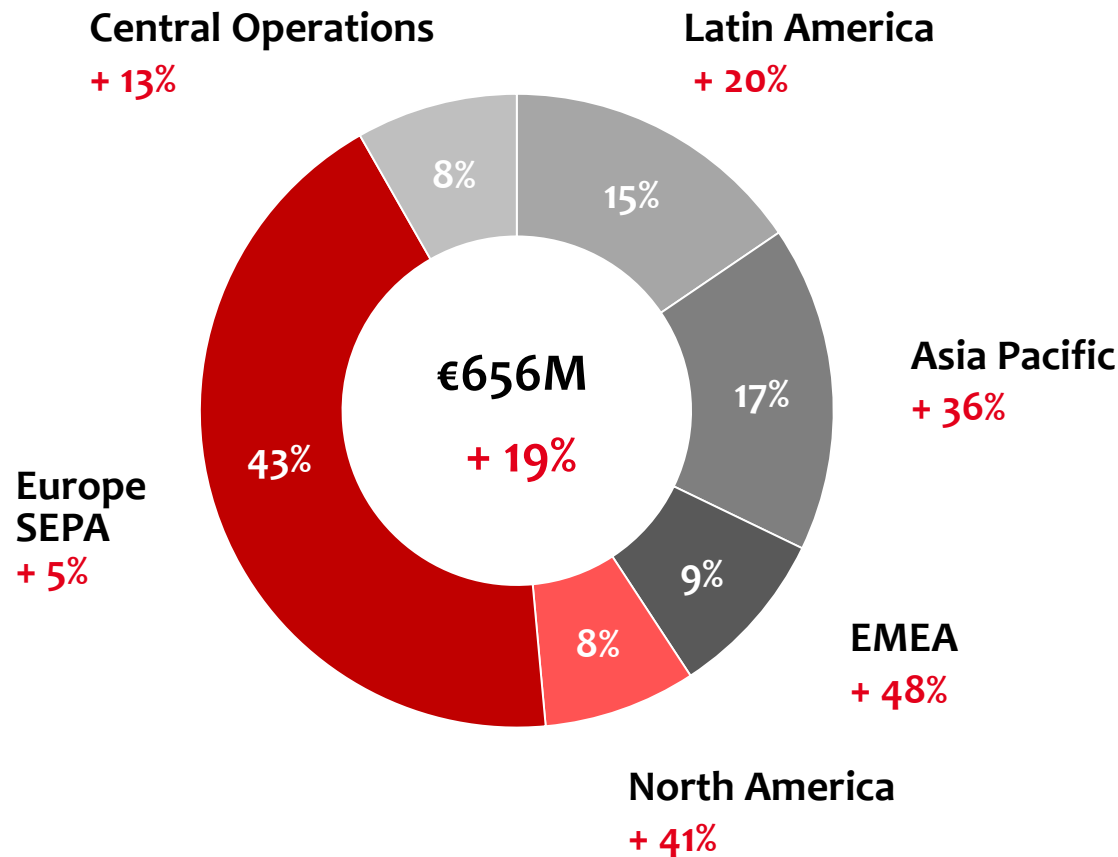
● Strong Free cash flow improvement

- ❑ Up to €46m vs. (€16)m in H1 2012

● Guidance raised for 2013

- ❑ Low double-digit like-for-like growth
- ❑ EBITDA margin \geq 19%

Deploying a differentiated strategy by geography



*Growth rate at constant FX & scope

Addressing high growth potential

US Market

- As expected, acceleration of activity
- Consolidating solid position in large retailers segment
- Increasing penetration of small merchants: 8 out of 10 largest US processors/acquirers

Emerging markets

- On top of strong positions in China & Brazil, ...
- ... Gaining traction in new promising markets: Russia, Indonesia, Mexico, Central America
- ... and building up an expanded distribution network: EMEA

Providing solutions in store, on-line and mobile

In-store

- Gradual roll-out of AXIS solution across the network: 100k devices connected
- “Breakthrough Award” by KFC UK for achievements to improve their payment systems
- easycash: providing integrated payment solutions to Rossman in Germany and to the largest cab company in the Netherlands

M-payment

- Providing white-label enterprise-level solutions to European / Asian / LATAM countries
- iCMP is now the first PCI-PED certified chip+pin device for mobile merchants
- End-to-end solutions (from devices to acquiring) with Fortis in Belgium, BNPP France and Nets
- Increasing pipeline of pilot projects in Brazil, Europe and Asia

E-payment

- Acquisition of Ogone, a leading on-line PSP (January 2013)
- +24%: Ogone revenue growth driven by market share gain
- Ogone integration on track
 - ❑ easycash and Ogone organisations brought together under the same management
 - ❑ Sales force organization established
 - ❑ easycash and Ogone platforms connected
 - ❑ Deployed first multichannel customer

Providing solutions in store, on-line and mobile: a first multi-channel customer



Online



POS Terminals



Fraud Management



Acquiring



H1 2013 at a glance: deploying our strategy

- **An outstanding performance**
- **A strategy adapted to each territory**
- **The right international and diversified presence**
- **Significant acceleration in the USA**
- **Services now powered by Ogone**
- **Revenues driving strong margin improvement**

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Financial Results H1 2013



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Basis of presentation for H1 2013 financials

● For better understanding of the Group's performance

- ❑ Operating performance and income statements in this presentation are prepared on an adjusted basis, i.e. exclude the impact of PPA amortization (IFRS3)
- ❑ Foreign exchange gains and losses (including hedging) are reported in the income statement depending on their nature
- ❑ 2012 financial data include ROAM Data contribution starting February 2012
- ❑ 2013 financial data include Ogone contribution starting January 2013

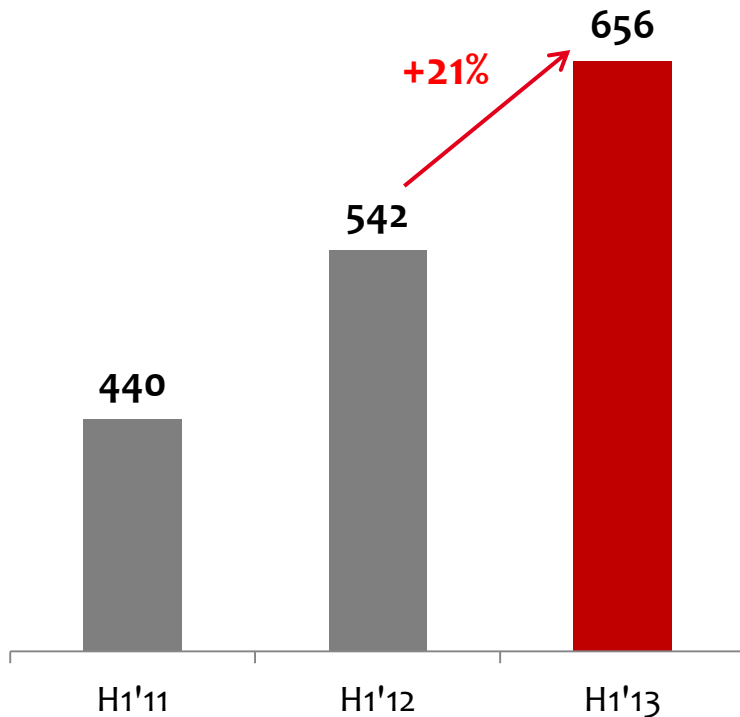
Outstanding performance

In M€	H1 2013	H1 2012	Changes vs. H1 2012
Revenue	656	542	+21%*
Gross Profit	277	226	+23%
<i>In % of revenue</i>	42.2%	41.7%	+ 50 bpts
EBITDA	122	80	+53%
<i>In % of revenue</i>	18.6%	14.8%	+ 380bpts
EBIT	103	66	+56%
<i>In % of revenue</i>	15.7%	12.2%	+ 350bpts
Net profit, attributable to shareholders	45	32	+41%

*+19%: growth rate at constant FX & scope

Over performing top line growth

Revenue (in M€)



● Year-on year: + 21%

□ Negative FX impact: -13M€

□ Ogone: 26M€

● Like-for-like: +19%

● +21%: growth generated by Terminals business (hardware, servicing & maintenance)

● +10%: growth derived from Transactions

● +9%*: accelerated growth from Transactions with Ogone and excluding TransferTo

*Pro forma growth calculated on Transaction Services revenue for 2012, restated from January 1, 2012 to reflect the consolidation of Ogone in 2013.

Terminals: Strong gross profit margin

Terminals (Hardware, Services & Maintenance)

<i>In M€</i>	H1 2013	H1 2013 vs. H1 2012
Revenue	511	+21%*
Gross Profit	229	+21%
<i>In % of revenue</i>	44.8%	+120bps

- Very strong performance across all regions
- High volume and optimized purchasing costs driving leverage

*Growth rate at constant FX & scope

Transactions: relative impact of Ogone

<i>In M€</i>	H1 2013	H1 2013 vs. H1 2012
Revenue	145	+10%*
Gross Profit	49	+29%
<i>In % of revenue</i>	33.5%	(100bps)
<i>Excluding impact of -5m€ and TransferTo</i>	47.1%	+250 bps

- As expected, gross profit impacted:
- Negatively, by one-off incident in Germany of 5M€ and TransferTo dilutive contribution
- Positively, by Ogone

*Growth rate at constant FX & scope

OPEX level under control despite the impact of Ogone

<i>In M€</i>	H1 2013	H1 2012
Research & Development	45	42
Sales & Marketing	60	50
General & Administrative	69	68
Operating expenses	174	160
<i>In % of revenue</i>	26.5%	29.5%

- As expected, increased Research & Development and Sales & Marketing costs to support strategy deployment
- General & Administrative costs under control

*excluding PPA

Net result to shareholders increased by 41%

<i>In M€</i>	H1 2013	H1 2012
EBIT	103	66
<i>in % of revenue</i>	15.7%	12.2%
Purchase Price Allocation	(15)	(13)
Other income & expenses	(13)	4
Financial result & Equity Method	(8)	(7)
Income before tax	67	50
Income tax	(23)	(16)
Income tax rate	32.7%	31.5%
Net Result	44	34
Net Result, attributable to shareholders	45	32

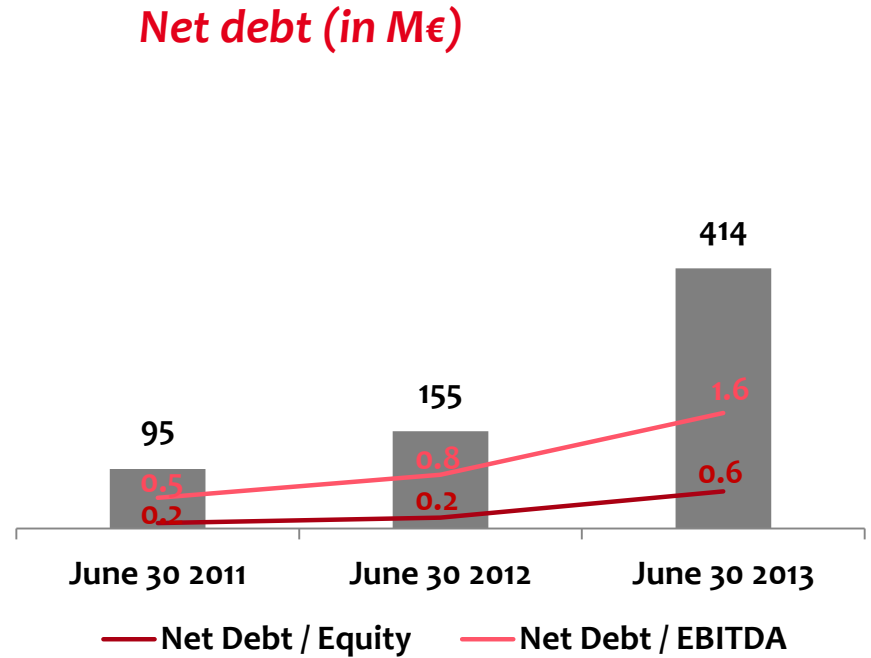
Continuous focus on cash generation

<i>In M€</i>	H1 2013	H1 2012
Net debt as of January 1	75	110
EBITDA	122	80
Working capital changes	(11)	(45)
Capex	(18)	(22)
Other income & expenses	(6)	(5)
Interest and tax paid	(41)	(24)
Free Cash Flow	46	(16)

- **Strict management of inventories and trade receivables in a period of strong business expansion**

Strong liquidity position & financial flexibility

In M€	H1 2013	H1 2012
Net debt as of January 1	75	110
Free Cash Flow	46	(16)
Dividend paid	(13)	(11)
Acquisitions net of disposals	(359)	(20)
Others	(13)	2
Change in net debt	(339)	(45)
Net debt as of June 30	414	155



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Outlook



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2013 Outlook

H2 2013 Trends

- Expects less of a seasonal difference between H1 and H2 than in previous years
- Order volume from emerging markets was particularly high in Q4'12

Raising 2013 guidance

- Low double-digit like-for-like growth
- EBITDA margin $\geq 19\%$

Deploying our 2016 strategy

- **Deploy multi-channel strategy with the integration of Ogone**
- **Continue to combine terminals and services**
- **Increase our presence in selected emerging markets**
- **Maintain our focus on innovation, especially R&D**
- **Focus on profitable organic growth...**
- **... while continuing to evaluate M&A opportunities in 3 unchanged areas (Terminals, Services, Technology)**