



APRIL 25TH
2018

Q1 2018
REVENUES

Q1'18 REVENUES



Performance consistent with our FY2018 expectations

Revenues: €581m

- Organic growth*: -5%
- Organic growth* excl. Indian demonetization & PCI v1 in Europe: +3%

Key Highlights

- Strong growth of SMB business with Bambora delivering in line with expectations at acquisition
- Double digit growth in Global Online activities
- Latin America stabilizing
- B&A impacted by a high comparison basis in EMEA and APAC
- Enterprise impacted by Indian demonetization

* Growth rate at constant FX & scope

2018 OUTLOOK

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Outlook reiterated

Guidance 2018: €545m - €570m EBITDA range

- Includes c.€25-30m estimated negative impact from currencies
- FCF Conversion > 45%*

Organic growth trends at the Group level

- Back to growth expected in Q2'18
- Growth acceleration in H2'18

Organic growth trends at Business **Unit level for FY'18**

- Retail: Double digit growth with operational deployment
- Banks & Acquirers: Soft revenue growth

* Free cash flow conversion before non-recurring items (acquisitions and restructuring costs)

Q1'18 REVENUES



Operational highlights

Bambora integration on-track to deliver expected synergies

- Global online platform connected to Bambora acquiring
- Development of cross-selling opportunities

Paymark acquisition to strengthen our positions in the Pacific region

- Agreement signed in January 2018 to acquire Paymark for a global consideration of NZD190m
- Development of a complete omnichannel offering in the Pacific region
- Closing of the transaction expected at mid-2018

Innovations to capture additional growth

- Axiom launch, Ingenico's next-generation Android POS platform digitalizing in-store commerce
- Innovative payment solution for micro-merchants based on PIN on Glass or PIN on Mobile technologies
- Development of in-vehicle payment to Autonom Cabs, the NAVYA robo-taxis

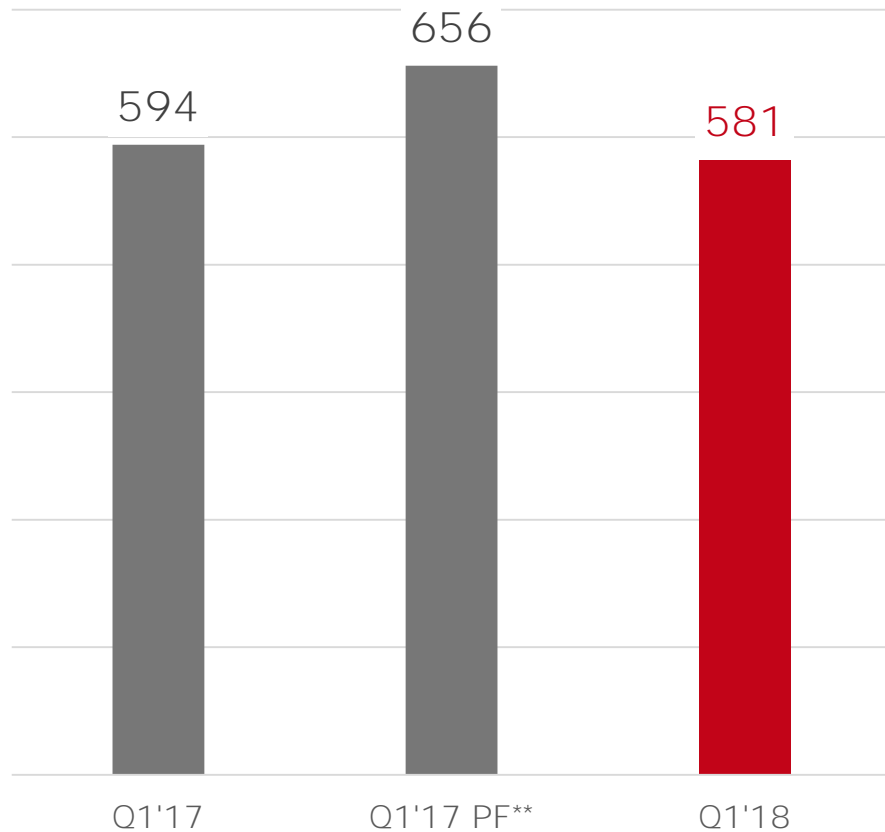
Forefront client gains driven by **Ingenico's** unique solutions

- Partnership with Go Sport to process payments on their new online market place
- Roll out of pan-European omnichannel payment acceptance solution for ADEO (Leroy Merlin, Weldom, Brico Center, Alice Délice) allowing transactions centralized management (in-store and online) across several European countries
- Launch of Ingenico's Web app Marketplace by National Australia Bank (NAB)

Q1'18 ORGANIC GROWTH

-5% organic growth*

Revenue (in €M)



Year-on year

- Organic impact: -5%
- Organic excl. Indian demonetization and PCI v1: +3%
- FX impact: -€40m

Banks & Acquirers

- Organic impact: -15%
- Organic excl. Indian demonetization and PCI v1: -1%
- FX impact: -€22m

Retail

- Organic impact: +7%
- Organic excl. Indian demonetization: +9%
- FX impact: -€18m

* Growth rate at constant FX & scope

** Includes acquisitions at 100% on a full year basis

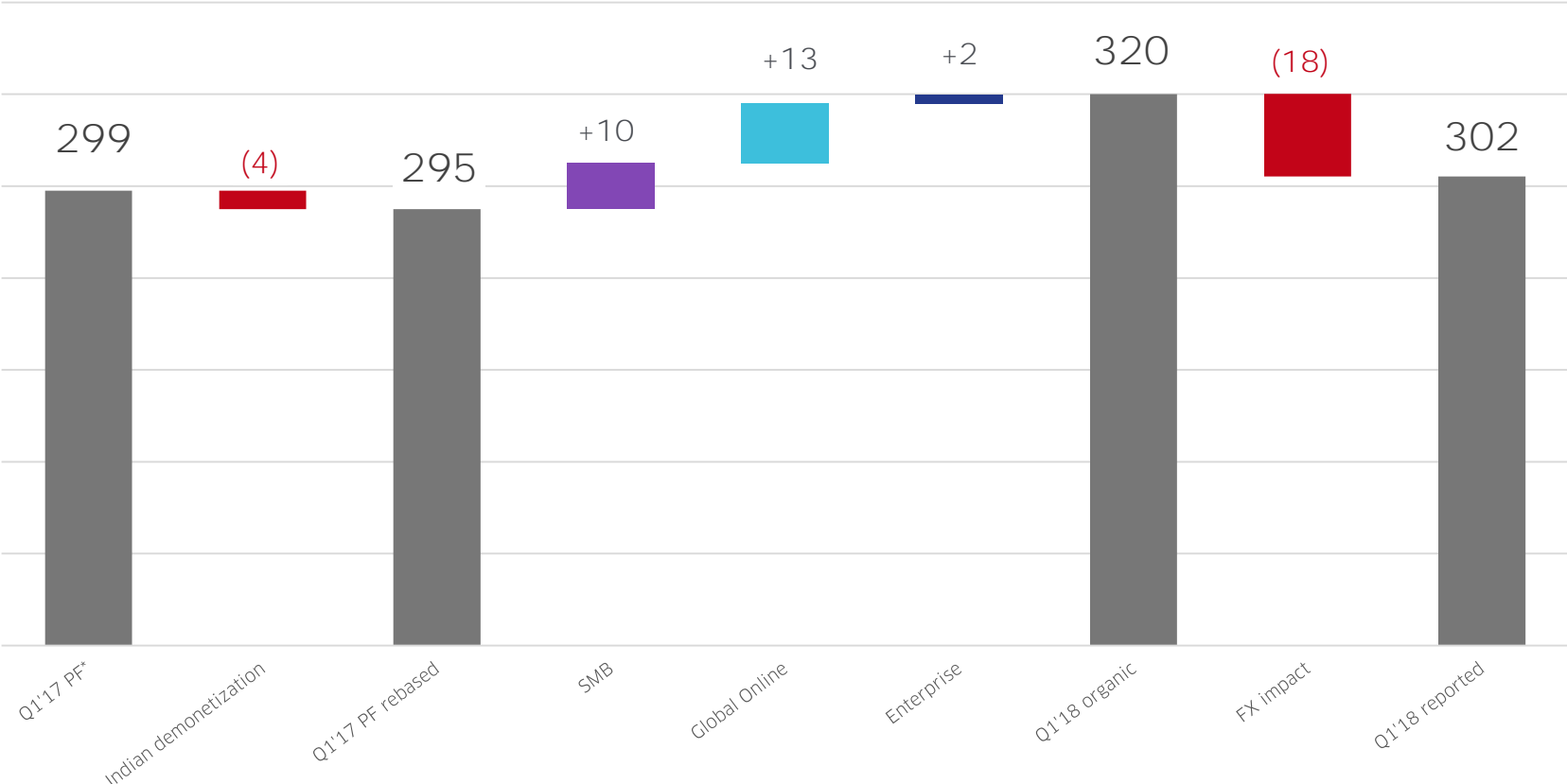


DELIVERING VALUE DIRECTLY TO
ALL MERCHANT SEGMENTS

Q1'18 RETAIL

Overview

Revenue contribution (in €M)



*Includes acquisitions at 100% on a full year basis

Q1'18 RETAIL

Business lines dynamics



SMBs (+13%*)

- Average of 4,000 merchants onboarded per month
- Bambora growth contribution in line with expectations
- Development of cross-selling opportunities
- Geographical roll-out ongoing
- Launch of merchant cash advance services



GLOBAL ONLINE (+11%*)

- India: merger of Techprocess and EBS completed
- Global Online platform connected to Bambora's acquiring
- Clients representing €1bn transaction flows per year insourced on our own acquiring
- Volumes +10% vs Q1'17
- Client satisfaction and churn rate continuous improvement



ENTERPRISE (-2%*)

- Strong performance of our payment services activities (+13%*)
- Activity impacted by Indian demonetization and phasing of some retailer projects
- +2% organic growth excluding Indian effect
- Pan-European gains with omnichannel offer (Adeo)

* Growth rate at constant FX & scope



Q1'18 RETAIL

Bambora integration on track to deliver expected synergies

Acquiring migration

Clients representing €1bn of transaction flows per year already migrated into our acquiring platform

New acquiring volumes

Use acquiring capabilities as a tool to capture new business

Ogone deployment

Develop cross-selling opportunities. Ogone connected to acquiring capabilities (pilot in May 2018)

SMB acceleration in Germany

Bambora repeatable model to be deployed and implemented (pilot in Q2'18)

Platform rationalization

Quality of Bambora platform allows to avoid developments initially scheduled

Costs optimization

Optimization program within Retail business unit (ongoing)

▶ **€30m EBITDA net synergies in 2020** ◀

Q1'18 RETAIL

Growth dynamics in line with expectations

Q1'2018

7% organic growth

- SMB performance in line with our expectations
- Double-digit growth on Global Online activities
- Enterprise impacted by indian one-off and phasing of some retailer projects

Q2'2018

Same trend as Q1'18

- SMB impacted by German activities (pilot ongoing)
- Non-recurring low growth on Global Online
- Enterprise back to organic growth

H2'2018

> 10% organic growth

- Growth acceleration in SMB activities with Ogone and Germany ramping-up
- Double-digit growth on Global Online activities
- Enterprise improvement driven by payment services

Double digit growth in FY'2018



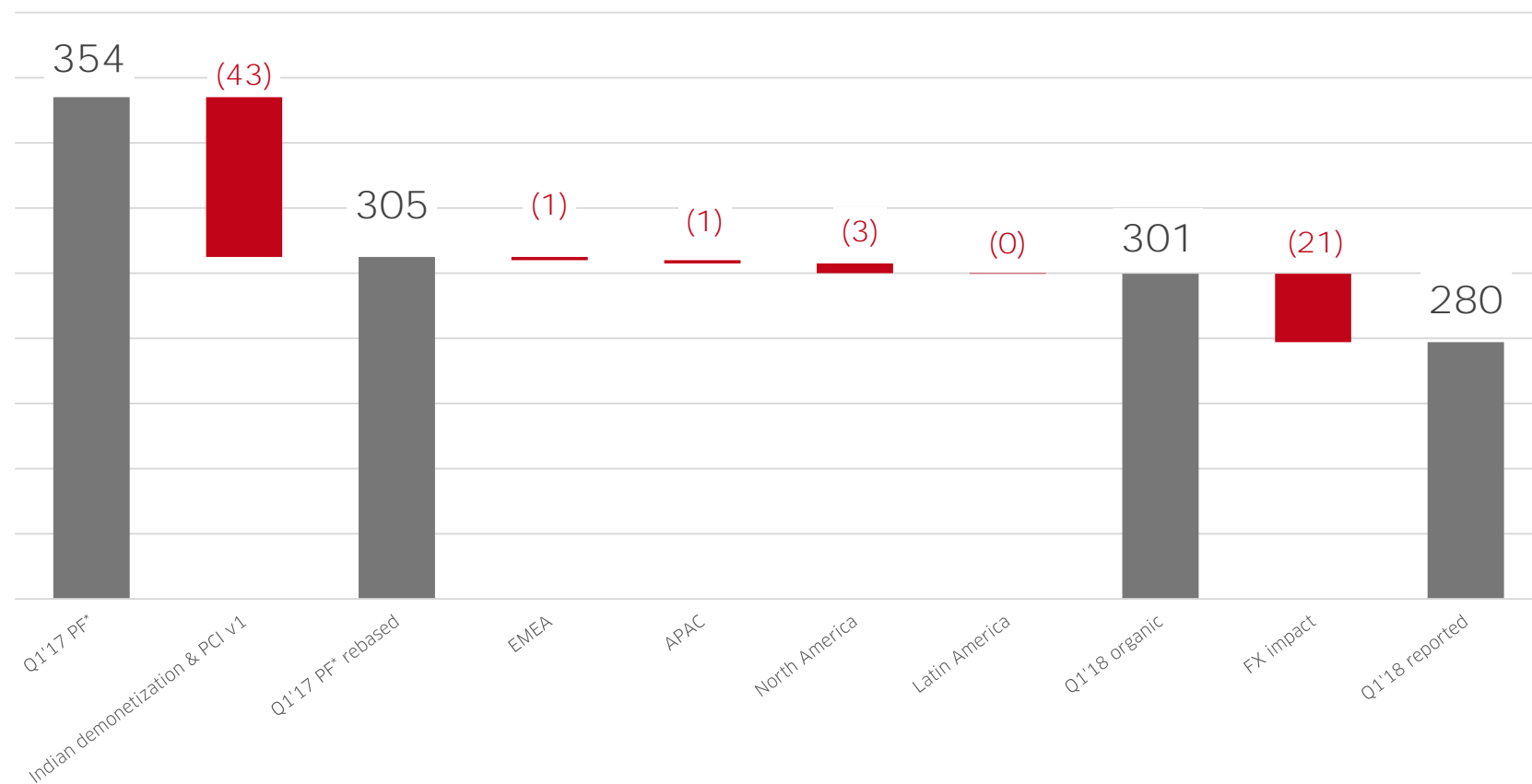
BANKS
&
ACQUIRERS

ALLOWING PARTNERS TO
DIFFERENTIATE THROUGH
INNOVATION AND VALUE-ADDED
SERVICES

Q1'18 BANKS & ACQUIRERS

Overview

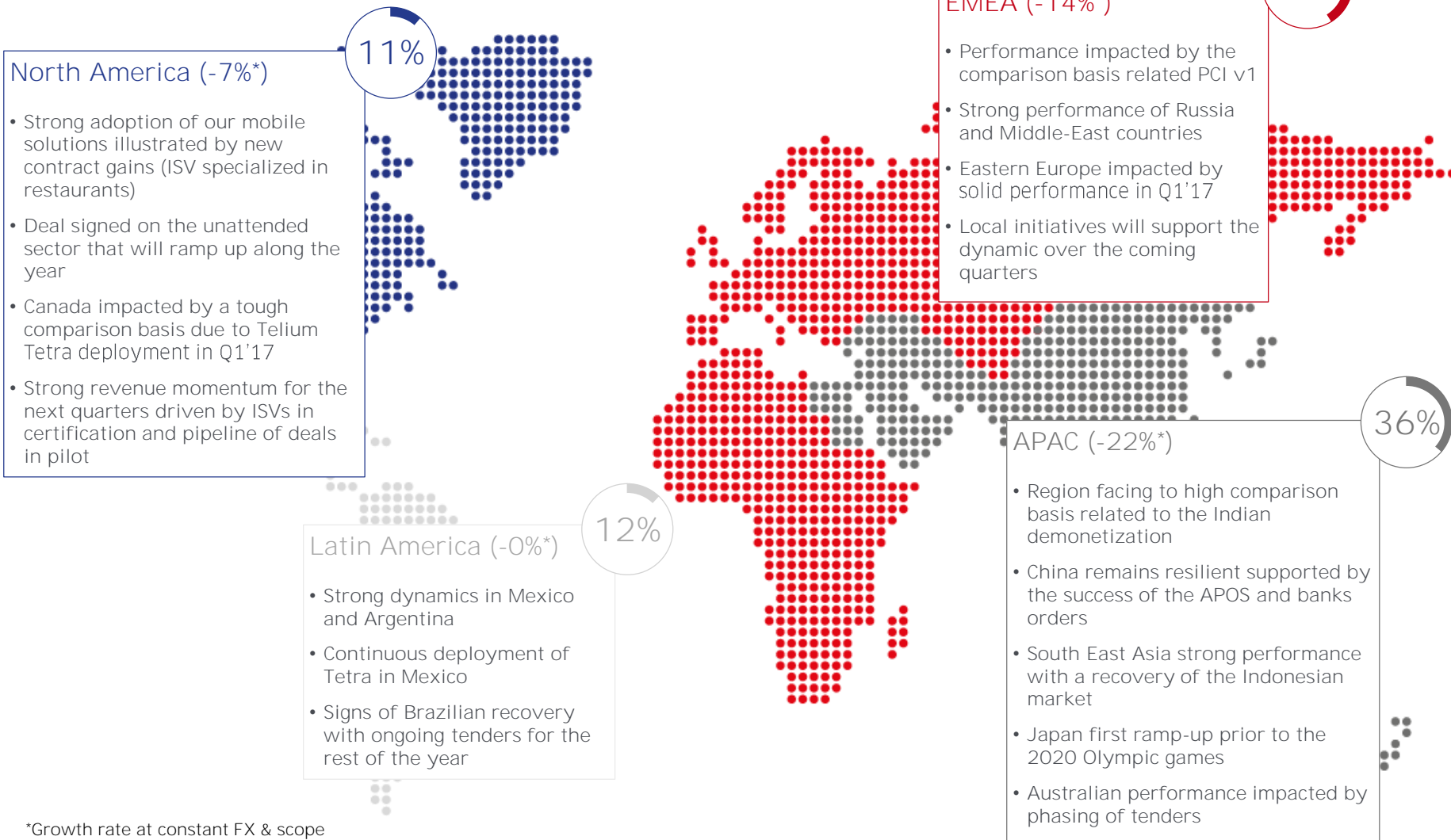
Revenue contribution (in €M)



*Includes acquisitions at 100% on a full year basis

Q1'18 BANKS & ACQUIRERS

Region dynamics



*Growth rate at constant FX & scope



: Share of revenues within Banks & Acquirers business unit

Q1'18 BANKS & ACQUIRERS

Confidence in 2018 pick-up

Q1'2018

-15% organic growth

- Unfavorable comparison basis
- -1% organic growth excluding Indian demonetization and PCI v1

Q2'2018

Low single digit organic decline

- Lower impact from Indian demonetization and PCI v1 (€30-35m)
- Back to organic growth excluding India and PCI
- Double digit sequential organic growth vs. Q1'18

H2'2018

> 5% organic growth

- Confidence in growth acceleration
- Strong pipeline of opportunities
- Axium deployment

Soft revenue growth in FY'2018



CONCLUSION

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Deliver sales performance to merchants



Mid-term outlook

Right organization

- International footprint
- Client centric
- Competencies to address all merchants and partners

Right offer

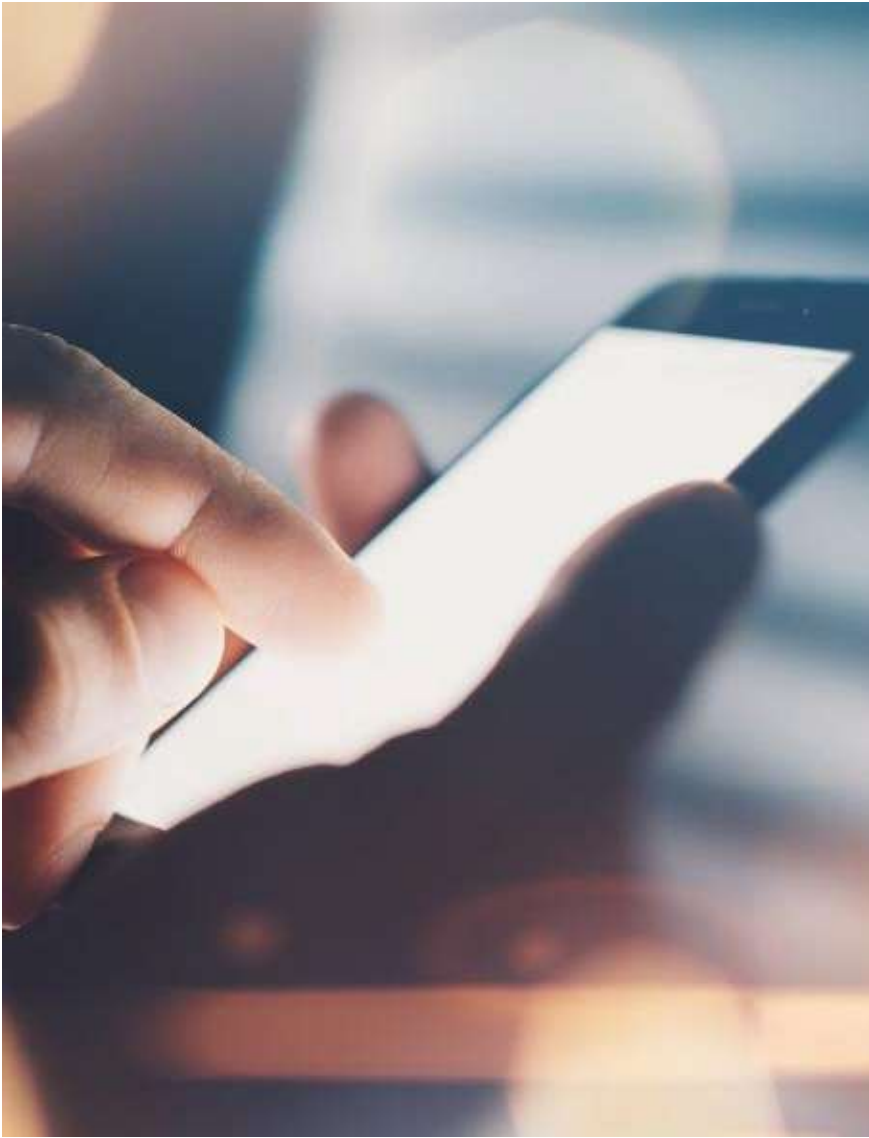
- End-to-end solutions
- Differentiated value proposition to deliver sales performance for merchants
- Innovative open android payment platforms

2018 guidance reiterated

Mid-term outlook confirmed: EBITDA double-digit growth CAGR between 2018-2020

- EBITDA > €700m in 2020 at constant scope and currency
- FCF Conversion > 45%*
- Pay-out ratio > 35%

* Free cash flow conversion before non-recurring items (acquisitions and restructuring costs)



APPENDICES

FULL YEAR'17

Reported and pro forma figures

1. NEW ORGANIZATONAL REPORTING ON A REPORTED BASIS

In millions of euros	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017
Retail	243	272	260	325	1,099
SMBs	33	35	35	72	175
Global Online	111	127	124	131	494
Enterprise	99	110	101	122	434
Banks & Acquirers	351	356	337	367	1,411
EMEA	142	147	155	159	602
Latin America	40	37	44	49	170
North America	37	55	45	50	187
APAC	132	118	93	111	454
TOTAL	594	628	597	692	2,510

2. NEW ORGANIZATONAL REPORTING ON A PRO FORMA BASIS

In millions of euros	Q1 2017 PF	Q2 2017 PF	Q3 2017 PF	Q4 2017 PF	2017 PF
Retail	299	328	316	343	1,286
SMBs	81	90	89	89	349
Global Online	118	127	124	131	500
Enterprise	100	112	103	122	438
Banks & Acquirers	354	363	343	369	1,428
EMEA	137	146	152	158	594
Latin America	40	37	44	49	170
North America	37	55	45	50	187
APAC	140	126	101	114	480
TOTAL	653	692	658	711	2,714

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