

Ingenico Morgan Stanley TMT Conference

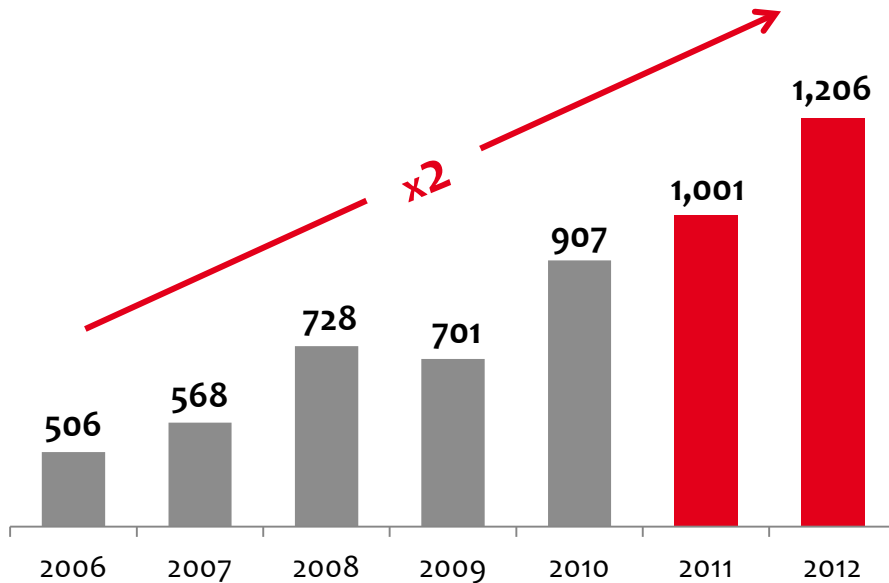
Barcelona, November 20 2013



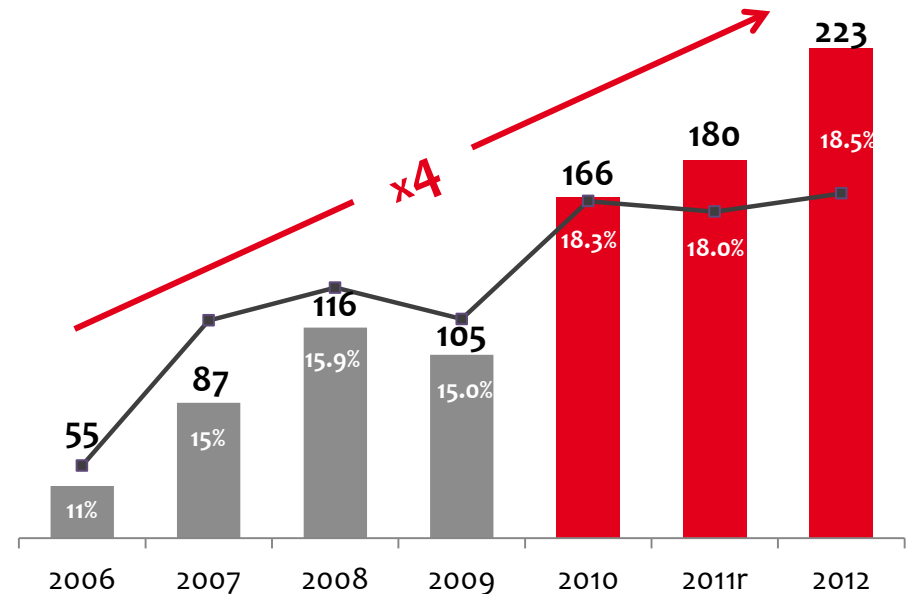
beyond
payment

Ingenico: strong track record with operational and financial outperformance

● 2013 Revenue > €1bn achieved 2 years early



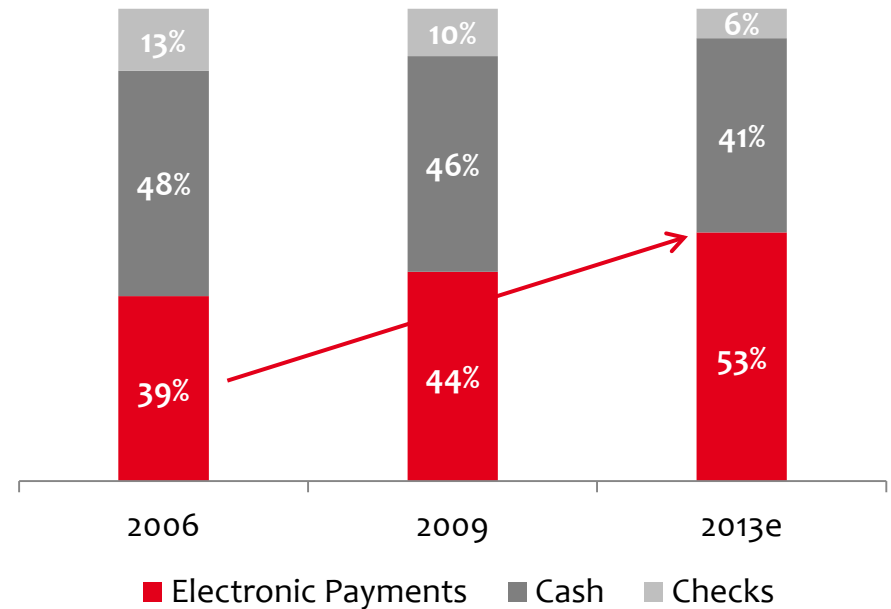
● 2013 EBITDA > 18% achieved 3 years early



Ingenico: Positioned in a growing market

- Continuous shift from cash and checks towards electronic payments
- Electronic payment: double digit growth, above GDP
- Technology driving new payment usages and segments, expanding electronic payment market
 - > Mobile payment

Continuous shift towards electronic payment



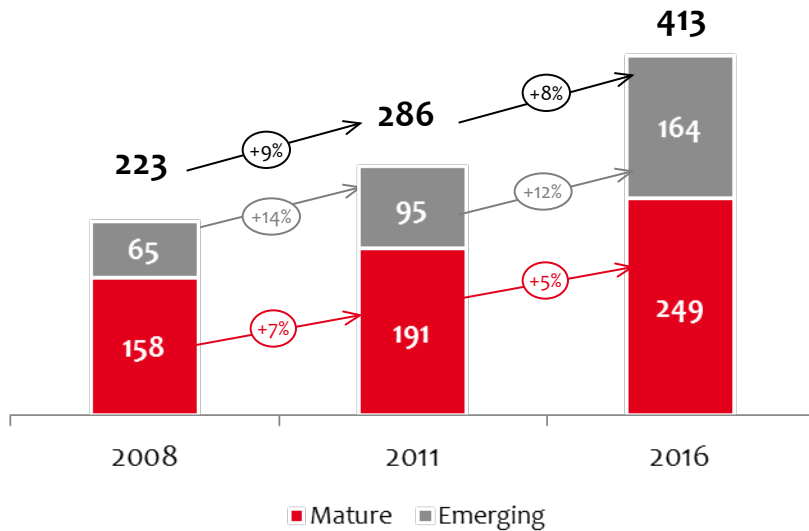
Source: Euromonitor

Ingenico: Active in fast-growing markets

● The right geographies

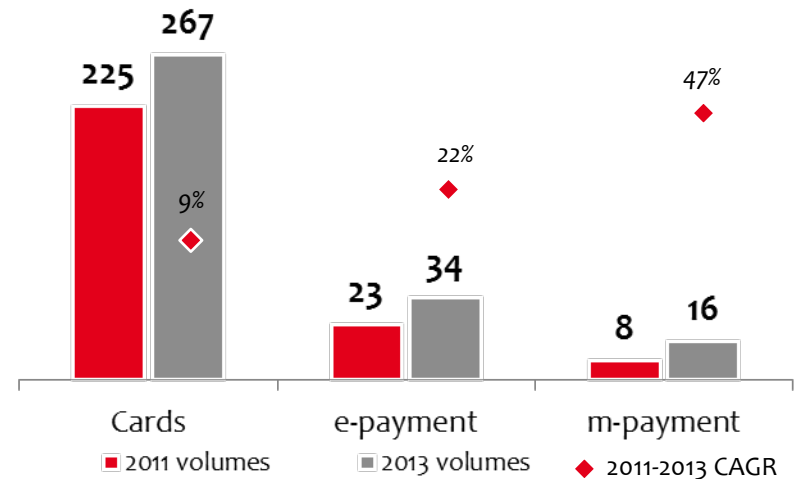
● High-growth segments

Non-Cash transactions per region (in bn)



Emerging: LAR, Eastern Europe, MEA, emerging APAC
 Mature: NAR, Western Europe, mature APAC
 Source: Euromonitor

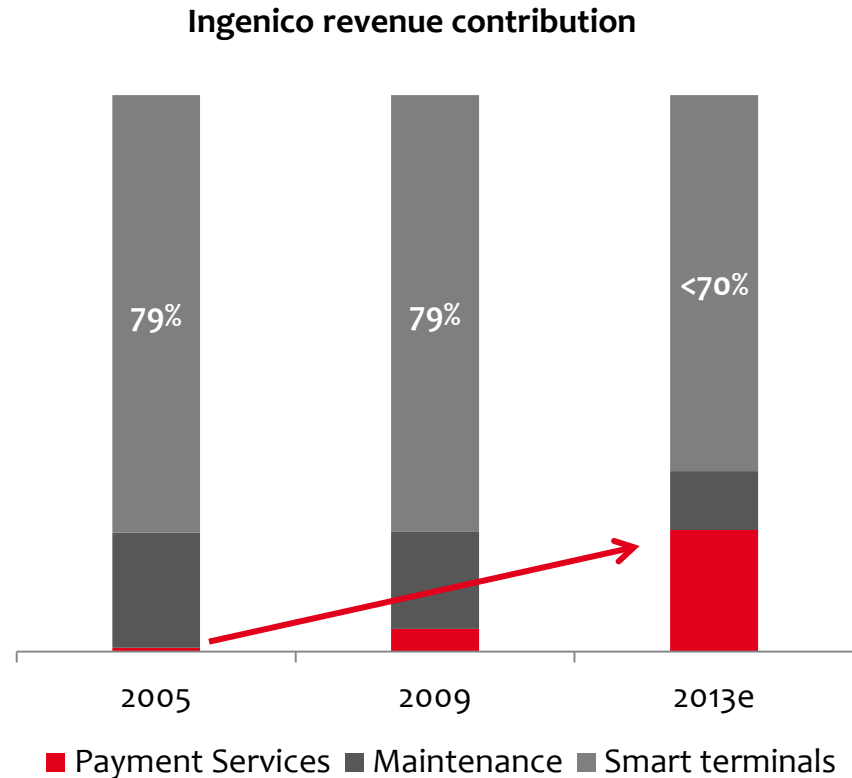
2011-2013 Transaction volumes & CAGR (in bn)



Source: Euromonitor & World payment report

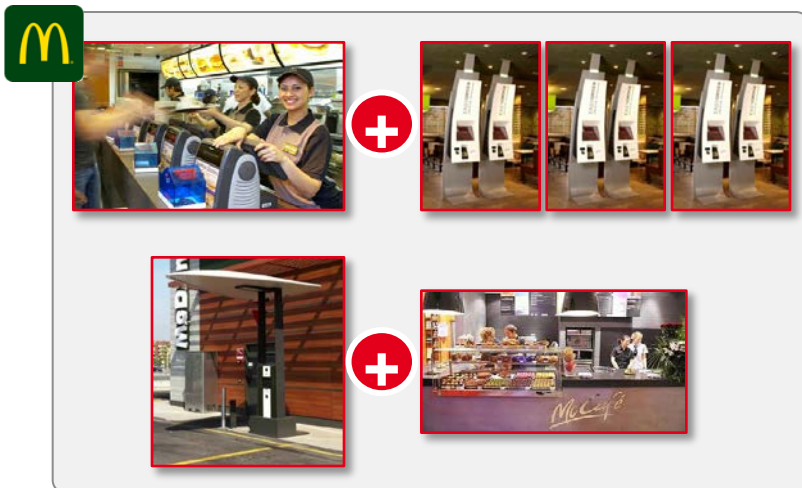
Ingenico: Business model diversification towards payment services

- **Maintaining investments in smart terminals**
- **While supporting development in payment services**

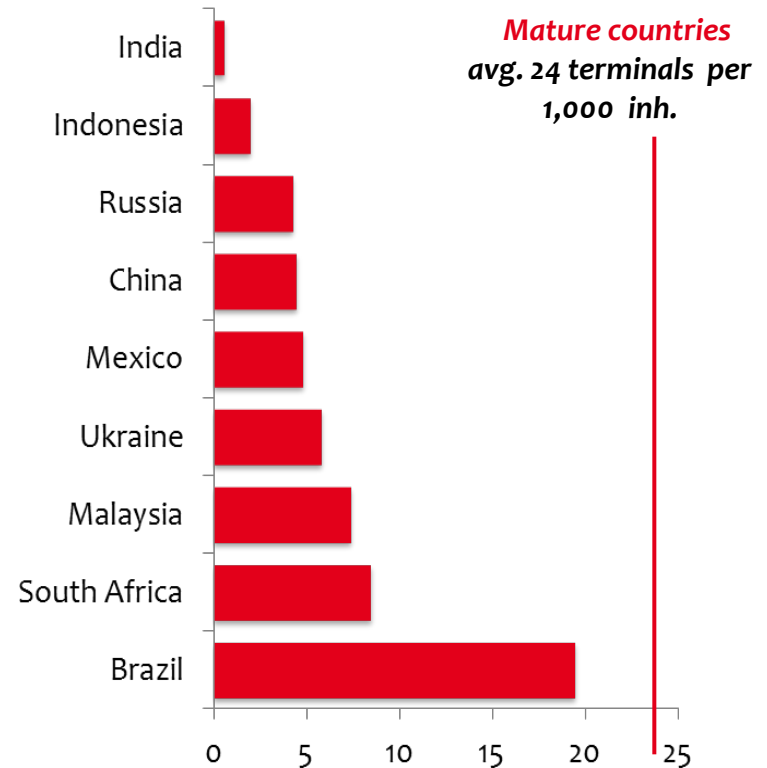


Payment terminals: A structurally growing market

- First equipment market
- Security driving estate replacement
- Speed expectations from consumers driving estate expansion



Number of POS terminals per '000 inhabitants in emerging countries



Source: Euromonitor / IMF

Payment terminals: More and more technology on board

- Terminals represent the tip of the iceberg



- >2,000 applications

- R&D: 8% of revenue

- >1,000 acquirers/banks

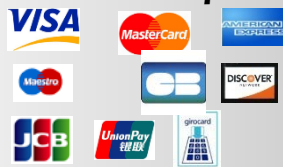
Multiple payment options



Local Standards & Apps



Global Compliance

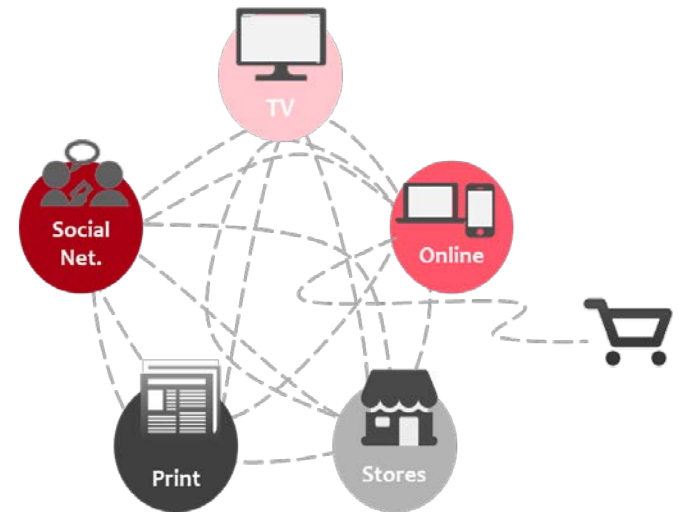


Global Standards



Payment terminals: More and more technology on board

- Increased payment touch points with consumers
- Expanded payment options
- Heightened security requirements for retailers
- Greater integration



... to match consumer habits and meet expectations

















Ingenico: Complementing our smart terminals offer with payment services

- **Starting in Europe: 50% of revenue derived from services this year (vs. 27% in 2009)**
- **Managing payment services, whatever the channel: in store, on-line and mobile**
- **>3bn transactions in store, on-line and mobile**
- **>50% of the team working on services in Europe SEPA**
- **250k merchants connected to our platforms**

.... The transition towards payment services is a reality

Ingenico: Deploying our multichannel strategy

Create an unrivalled offering for a one-stop-shop, multi-channel payment solution for small-to-large merchants globally – covering the payment value chain

	Merchant	Transaction « gateway »	Collecting	Acquiring	VAS Provider ¹
In-store		 An ingenico company 	 An ingenico company	Mainly financial institutions  An ingenico company	  loyalty solutions An ingenico company
Online		 An ingenico company		Mainly financial institutions	 An ingenico company  loyalty solutions An ingenico company  Online fraud
Mobile		 An ingenico company  An ingenico company		Mainly financial institutions	 loyalty solutions An ingenico company

Notes:

1 Value-Added-Services Provider

Ingenico: Leveraging on our know-how and network to deploy our dual engine strategy

- **Truly global player with deep access to Tier 1 merchants & banks**

- > Certified by > 1,000 acquirers/banks in > 125 countries
- > 70% of top 30 global retailers

- **Providing solutions to the full spectrum: from large to small customers**

- **Partnerships supporting innovation**



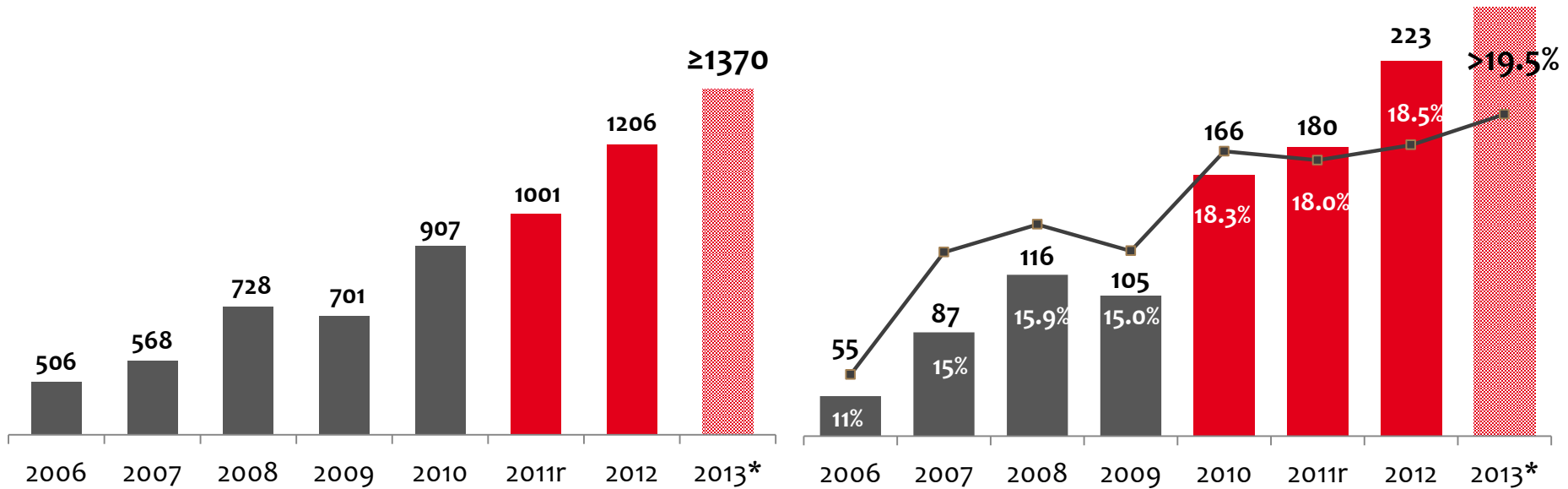
Ingenico: 2016 Ambition

- **Continue overall growth**
 - > Revenue target > €1.8bn
- **Strengthen operational performance**
 - > EBITDA margin > 20%
- **Maintain financial discipline**
 - > EBITDA to Free Cash Flow conversion between 45 and 50%
- **Implement an attractive dividend policy**
 - > Pay out ratio: 35%

2013: a good start towards 2016

● Revenue (in m€)

● EBITDA (in m€)



* 2013 Targets