

Investor Presentation

May 2014

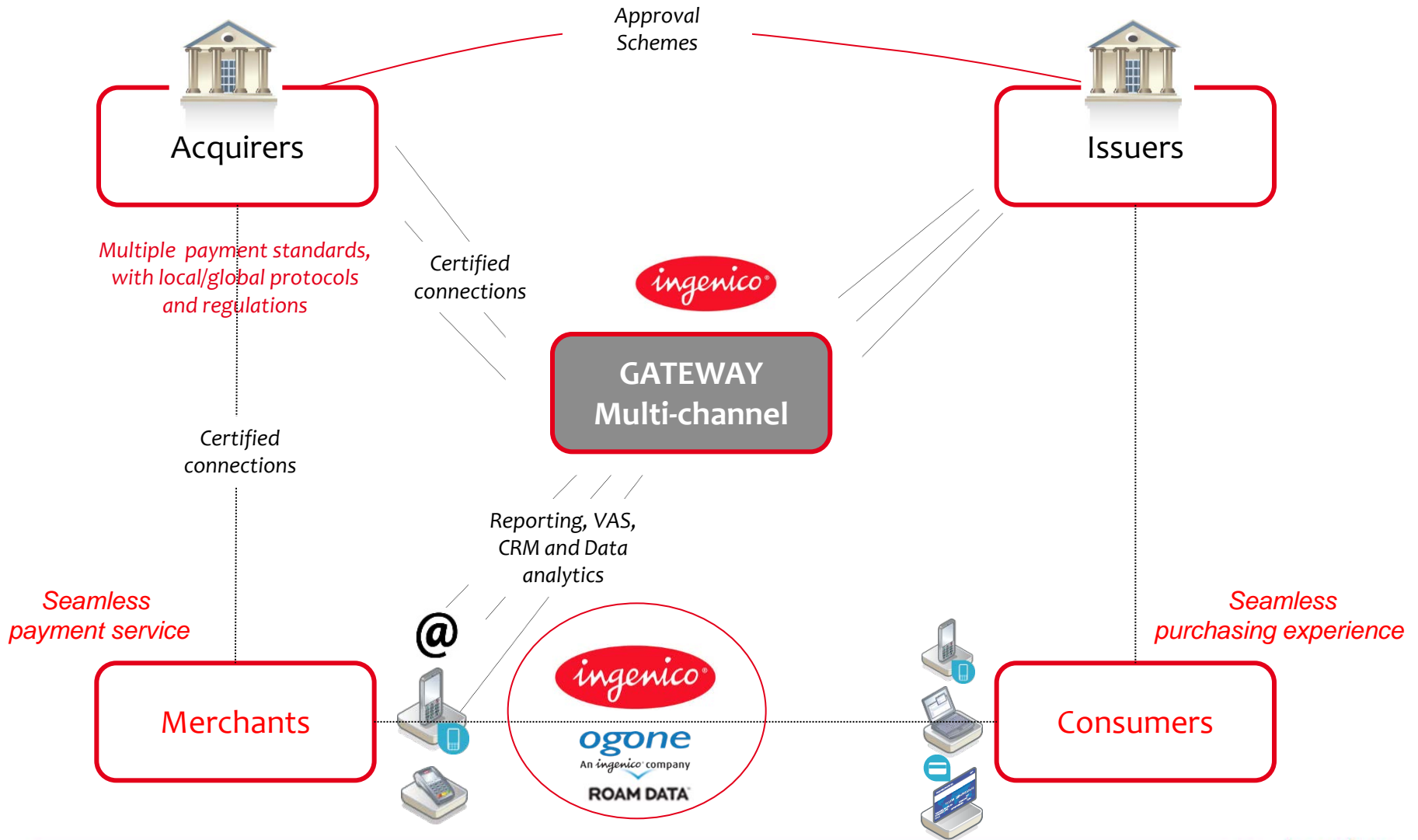


beyond
payment

Ingenico, the global leader in seamless payment

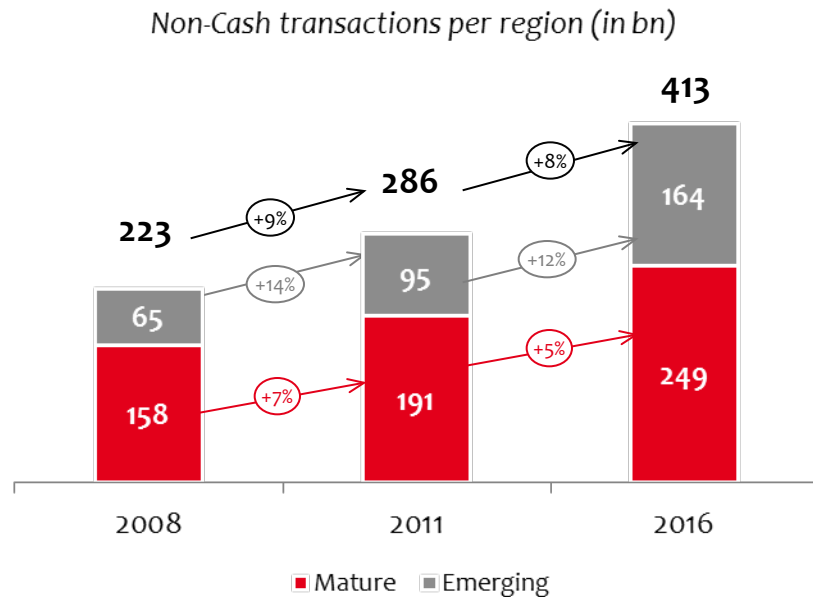
- **A trusted partner, providing secure payment solutions**
 - > PCI, SSC, EMVCo, Merchant Council Industry and W3C compliant
- **Positioned all across the payment value chain, with innovative solutions ranging from payment terminals to services, including e-commerce and mobile**
- **A global player, with a well-balanced presence in mature and emerging markets**
 - > Operating in 125 countries
- **A large and diversified customer base, from small merchants to global brands**
 - > The largest network of POS, with >20 million terminals installed, >1000 banks/acquirers connected and >250 payment methods accepted
 - > Partnering with 70% of the Top 30 global retail brands
- **A proven track record in executing strategy and generating profitable growth**
 - > 2009-2013: Revenue ~x2 and EBITDA ~x3
 - > 2013: revenue of €1.371 billion, up 14%; EBITDA of €279 (up 25%) / EBITDA margin at 20.3% of revenue

Ingenico, at the centre of the payment process



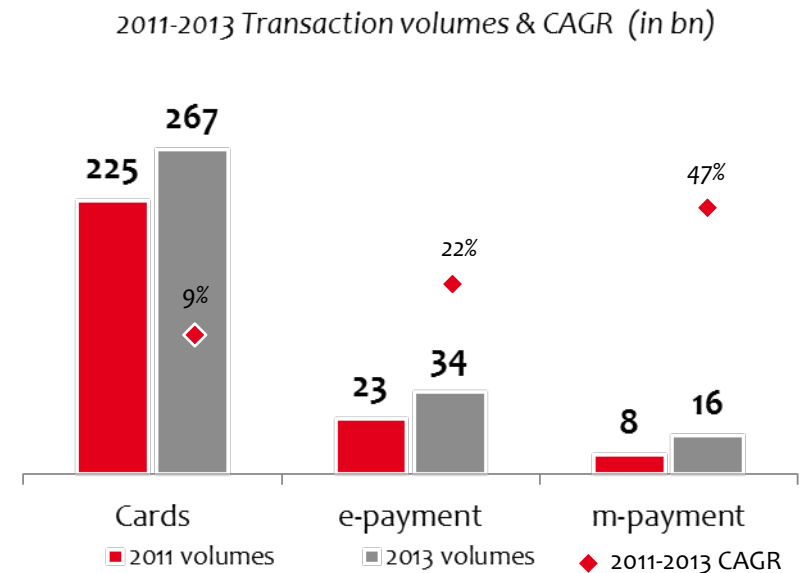
A comprehensive and agnostic offer

Addressing the right geographies



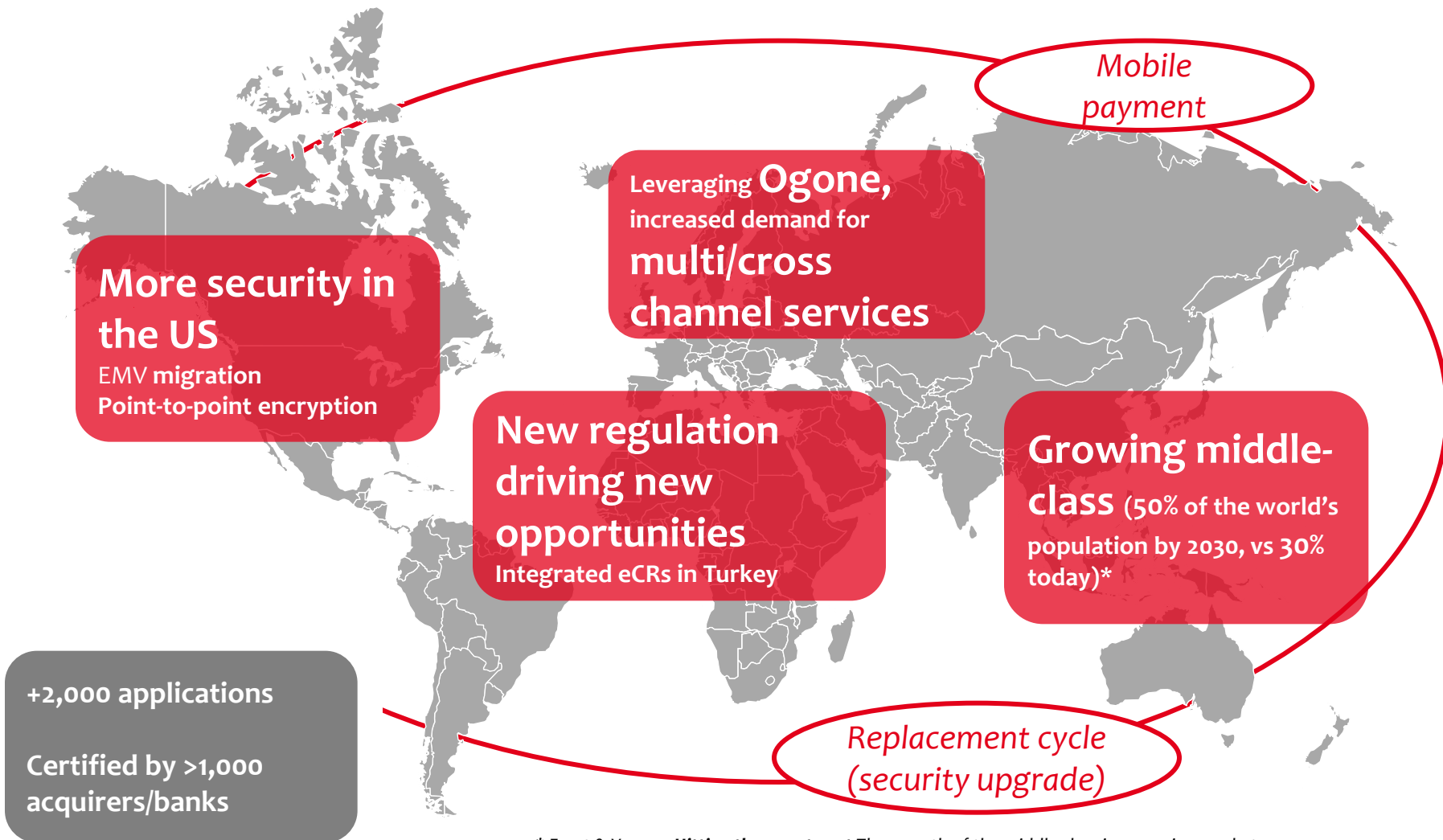
Emerging: LAR, Eastern Europe, MEA, emerging APAC
 Mature: NAR, Western Europe, mature APAC
 Source: Euromonitor

Addressing high-growth segments



Source: Euromonitor & World payment report

A multi-local strategy as key differentiator



* Ernst & Young - *Hitting the sweet spot* The growth of the middle class in emerging markets, 2013

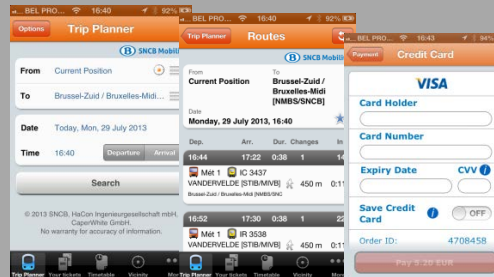
Leveraging our strong position in payment terminals

- Ranked #1 in traditional and mobile POS (ABI report)*
- A unique platform for services (Telium): NFC, multimedia as a standard
- Open to > 250 payment methods (international schemes, close-loop, NFC, wallets, QR code, etc.)
- Tailored to new regulations (ex: ECRPOS in Turkey, SEPA pilots in Europe)
- Driving transformational experience for consumers:

Mobility in store (iSMP...)



Consumers' payment apps



iBeacon – compliant



* Reports « mPOS Device Competitive Assessment » and « POS Terminals Competitive Assessment » published by ABI Research in 2014

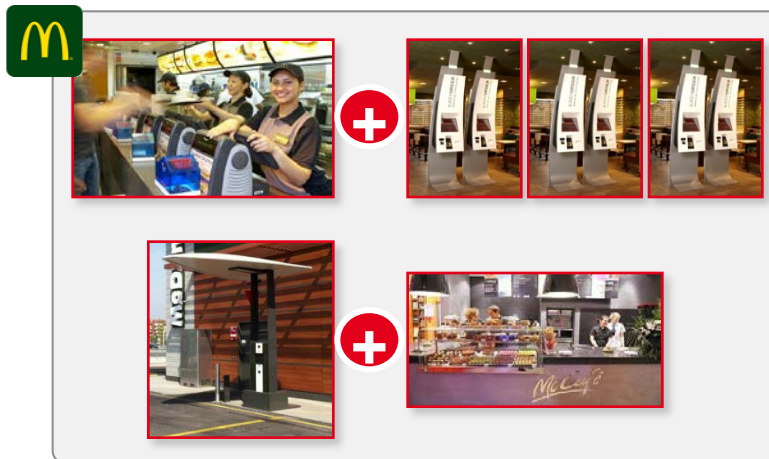
Payment terminals: a structurally growing market

● In mature markets

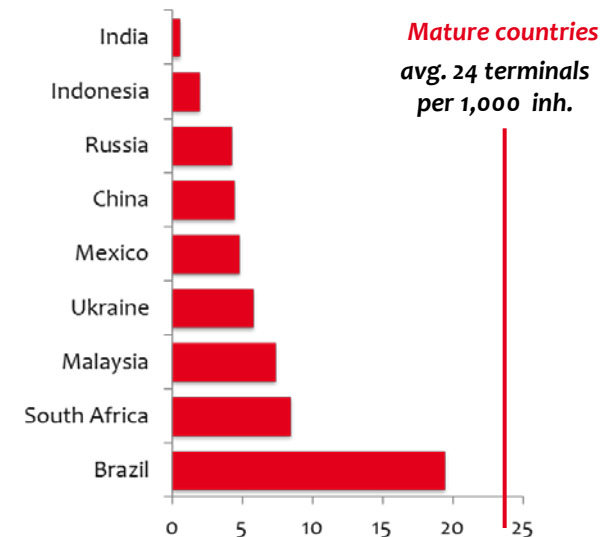
- > Security driving estate replacement
- > Increased touch points with consumers driving new use cases such as kiosk, mobility in store, desk
- > Expanded payment options
- > Heightened security requirements for retailers
- > Greater integration

● In emerging markets

- > First equipment market
- > Urbanization
- > Growing middle class



Number of POS terminals per '000 inhabitants in emerging countries



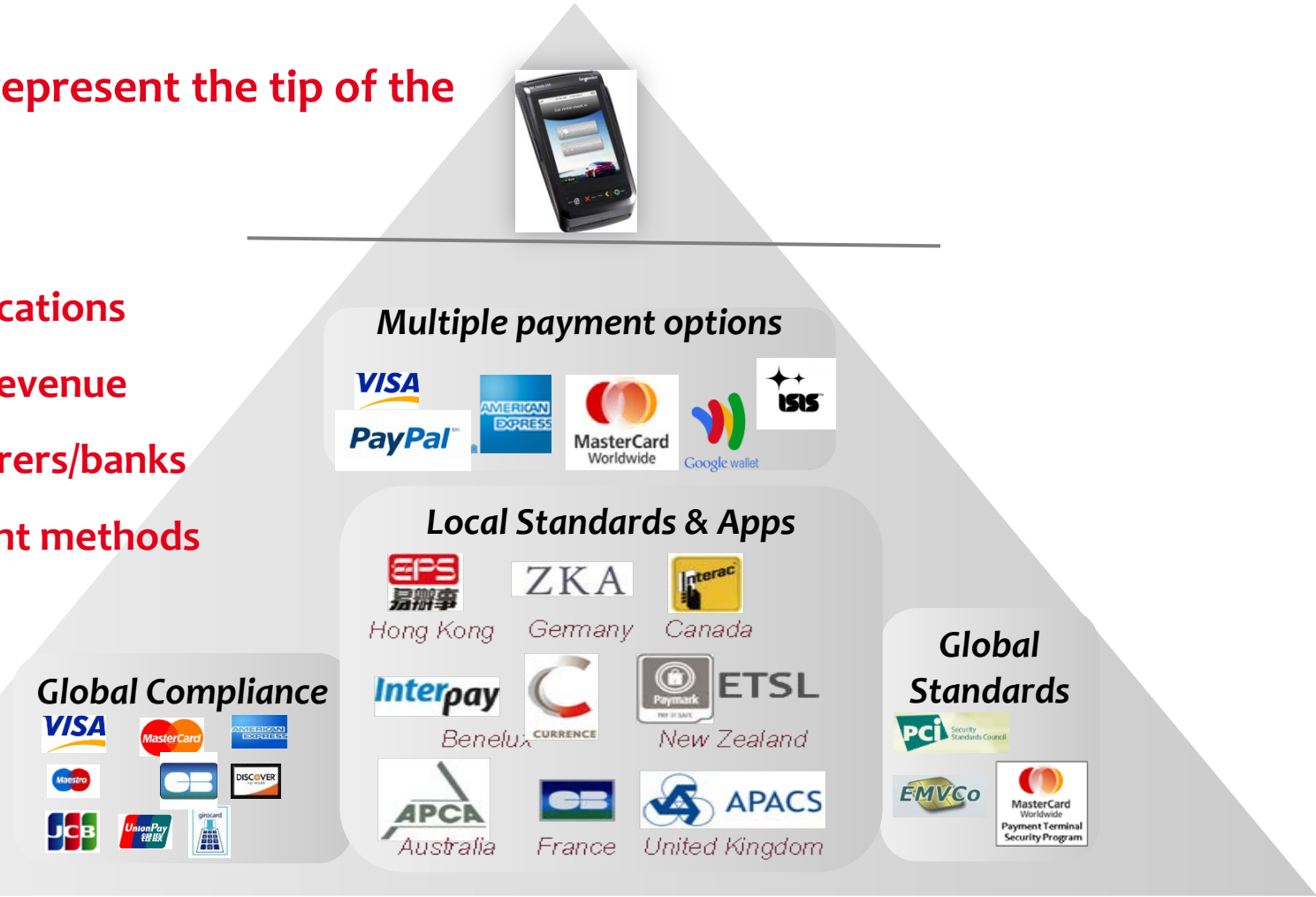
Source: Euromonitor / IMF
ingenico

Payment terminals: more and more software on board

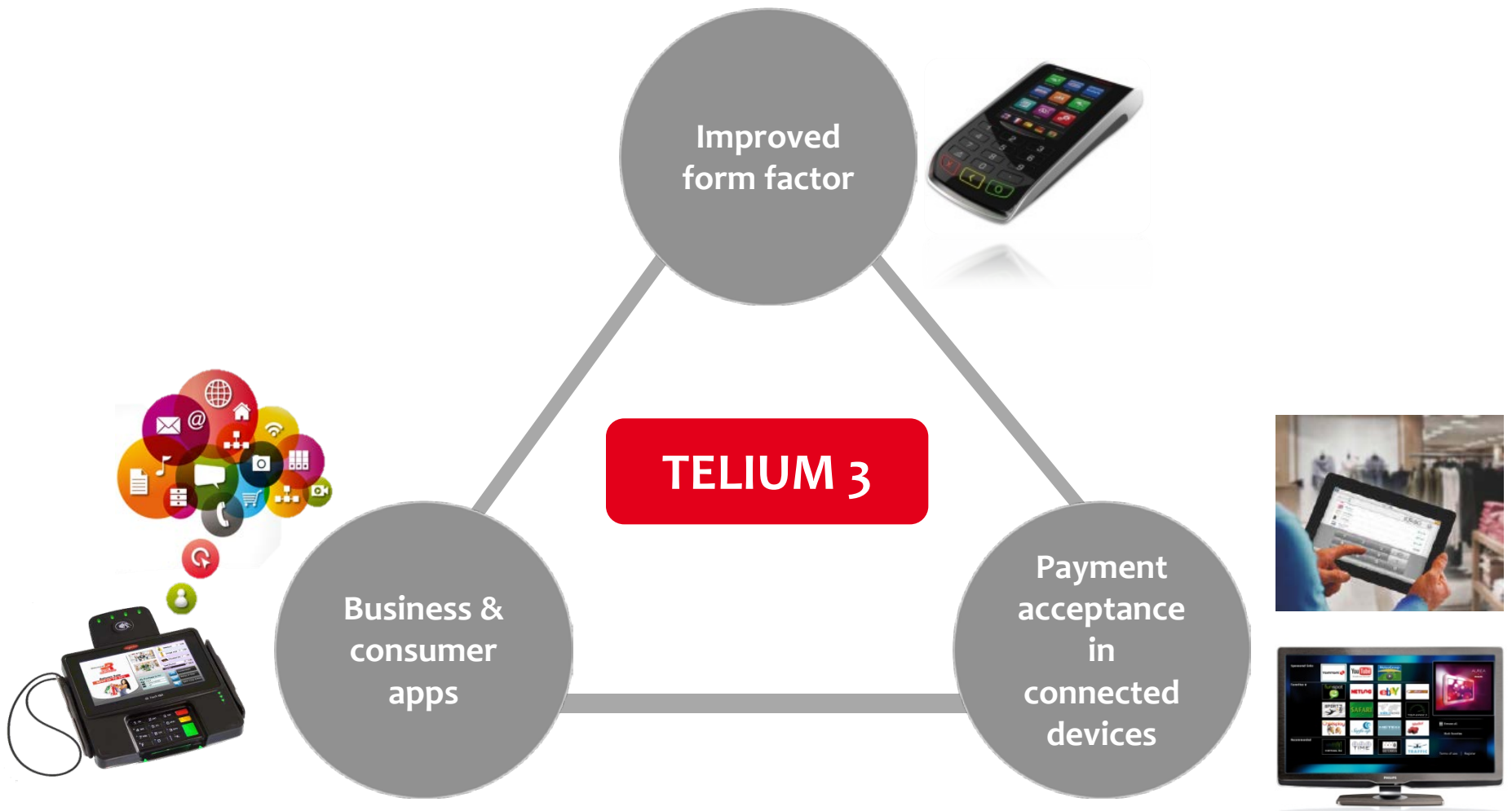
- Terminals represent the tip of the iceberg



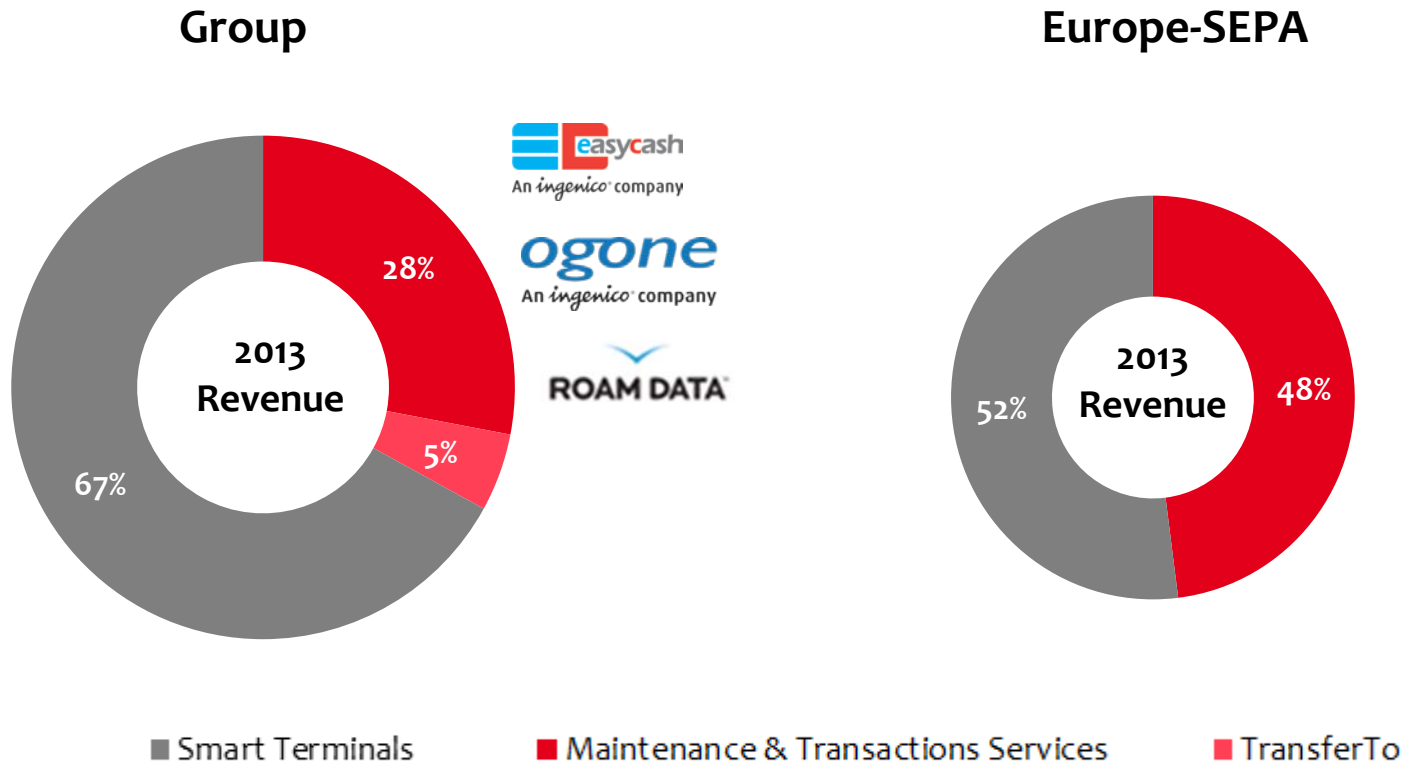
- >2,000 applications
- R&D: 8% of revenue
- >1,000 acquirers/banks
- >250 payment methods



Innovation driving growth: Telium 3, our next generation payment platform open to new ecosystems and partners



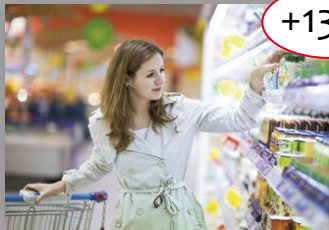
We have started to diversify the business model towards payment services



Europe/SEPA as the forefront with a comprehensive payment solutions offer: in-store, on-line, mobile

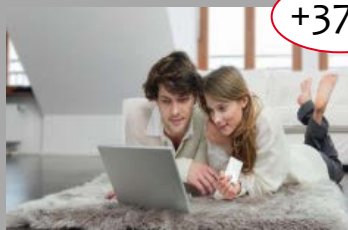
- ~ 50% of revenue derived from services (vs. 27% in 2009)
- 1,000 employees on payment services
- 160k merchants connected to our platforms in Europe
- In Europe, >300M transactions for Christmas shopping, regardless of the channel

IN-STORE



+13%*

ON-LINE



+37%*

MOBILE



+50%*

**Growth in number of transactions managed in December 2013 on Ingenico's platforms in Europe*

A broad offer to work with our customers and partners

New consumers habits

Mobility, Internet, social medias



Increased payment touch points

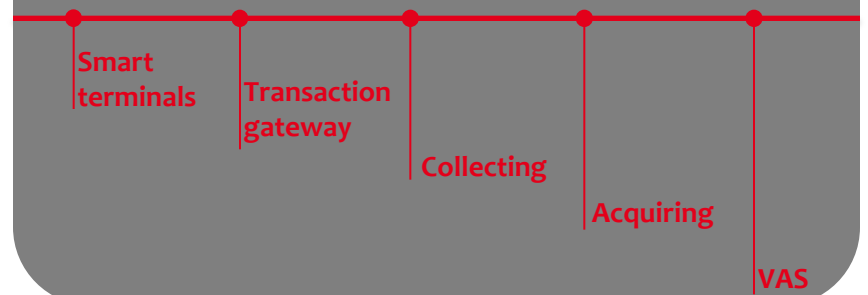


Mobile, multi-lane, kiosk, desk, etc

Introduction of tablets/smartphones combined with mPOS for merchants



Multichannel strategy across the full payment value chain



2014: another year of growth

Outstanding
performance in Q1

- **Organic growth: +20%***
- **Outstanding growth in Payment Terminals (+21%)**
- **Transaction Services seem well oriented in Europe (+14%)**

Specified guidance
for 2014

- **Organic growth between 10% and 15%***
- **EBITDA margin \geq 21%**

* At constant exchange rate and based on FY13 pro forma revenue at €1.301bn (excluding TransferTo disposed on December 1, 2013)

Ingenico, a strong platform for the future

2016 Ambition plan

Continue overall growth

Strengthen operational performance

Maintain financial discipline

Implement an attractive dividend policy

Revenue target > €1.8bn

EBITDA margin > 20%

EBITDA to Free Cash Flow conversion between 45 and 50%

Pay out ratio: 35%

Appendix: 2013 financial statements



beyond
payment

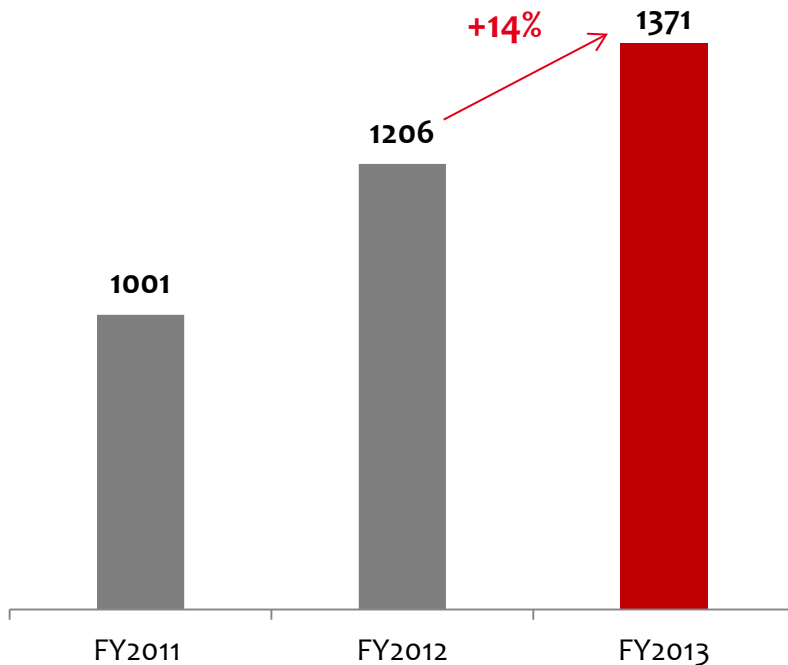
Key financials

in €M	FY 2013	FY 2012	Changes vs. FY 2012
Revenue	1371	1206	+14%*
EBITDA	279	223	+25%
In % of revenue	20.3%	18.5%	+130 bps
Net profit, attributable to shareholders	114	97	+18%
Per share (in €)	2.17	1.87	+16%
Dividend per share in €	0.80	0.70	+14%

* +14%: growth rate at constant FX & scope

Over-performing top line growth

Revenue (in M€)



● **Year-on year: + 14%**

□ **Ogone: 55M€**

□ **Negative FX impact: -52M€**

● **Like-for-like: +14%**

● **Double digit growth on all business segments**

□ **+14%: Growth from Terminals* business**

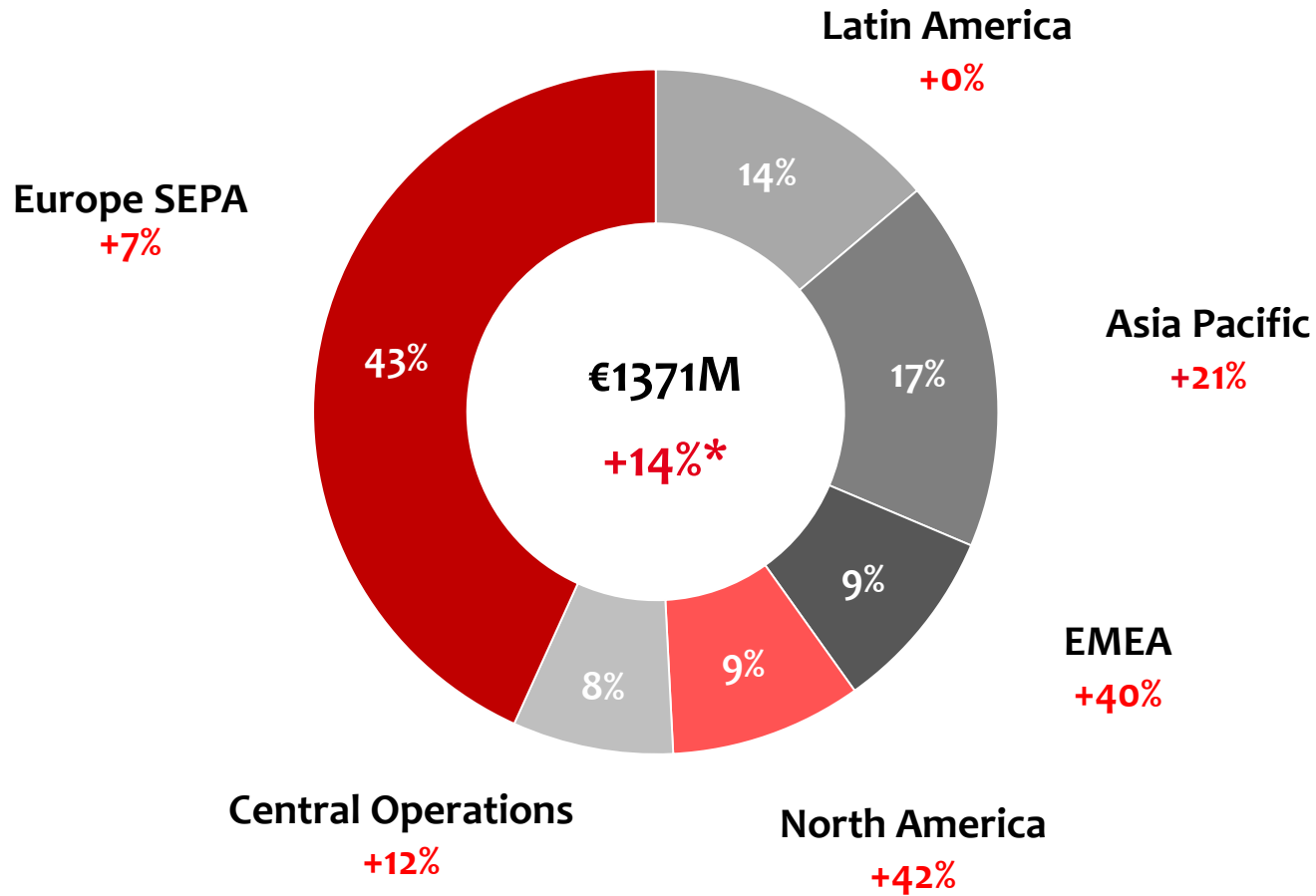
□ **+13%**: Accelerated growth from Transactions with Ogone**

● **Leveraging geographically differentiated strategy**

* Revenue generated from hardware, servicing & maintenance

**Growth rate at constant FX including Ogone contribution in 2012 and excluding TransferTo disposed on December 1, 2013

Leveraging geographically differentiated strategy



*Growth rate at constant FX & scope

Strong fundamentals across the two business segments

<i>in €M</i>	Terminals	Transactions	Total FY13
Revenue	1074	297	1371
<i>Like-for-like growth</i>	+14%	+11%	+14%
Adj. Gross profit	494	106	600
<i>In % of revenue</i>	46.0%	43.8%*	43.8%

- Terminals: Increase profitability driven by volumes and strong expertise in supply chain/purchasing
- Transactions: Positive impact from the strategic development towards online solutions (Ogone)

*Excluding the impact of TransferTo divested as of December 1st, 2013

Operating expenses: Continuing to invest in a fast moving environment

<i>in €M</i>	FY2013	FY2012
Research & Development	94	85

Sales & Marketing	121	105

General & Administrative	146	133
Adj. Operating expenses	361	323
In % of revenue	26.4%	26.8%

- Sustained investment in focused R&D and Sales & Marketing to support strategy deployment: Telium 3, mobility and multichannel
- G&A costs under control

Net result attributable to shareholders up 18%

<i>In M€</i>	2013	2012
Adj. EBIT	239	190
Purchase Price Allocation	(30)	(26)
Other income & expenses	(21)	1
Financial result & Equity Method	(18)	(15)
Income before tax	169	150
Income tax	(56)	(50)
Income tax rate	33%	33%
Net Result	113	100
Net Result, attributable to shareholders	114	97

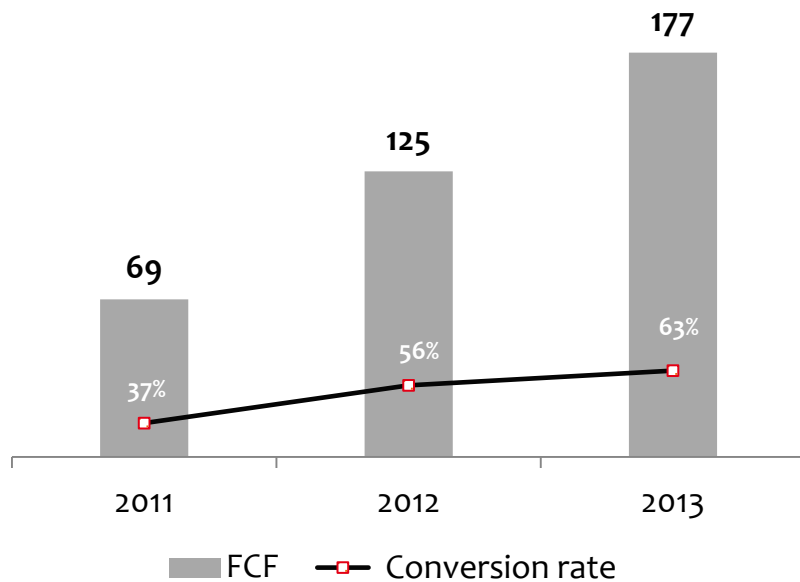
Continuous focus on cash generation

<i>In M€</i>	FY 2013	FY 2012
EBITDA	279	223
Working capital changes	38	3
Capex	(40)	(44)
Other income & expenses	(10)	(9)
Interests paid	(9)	(5)
Tax paid	(82)	(42)
Free Cash Flow	177	125

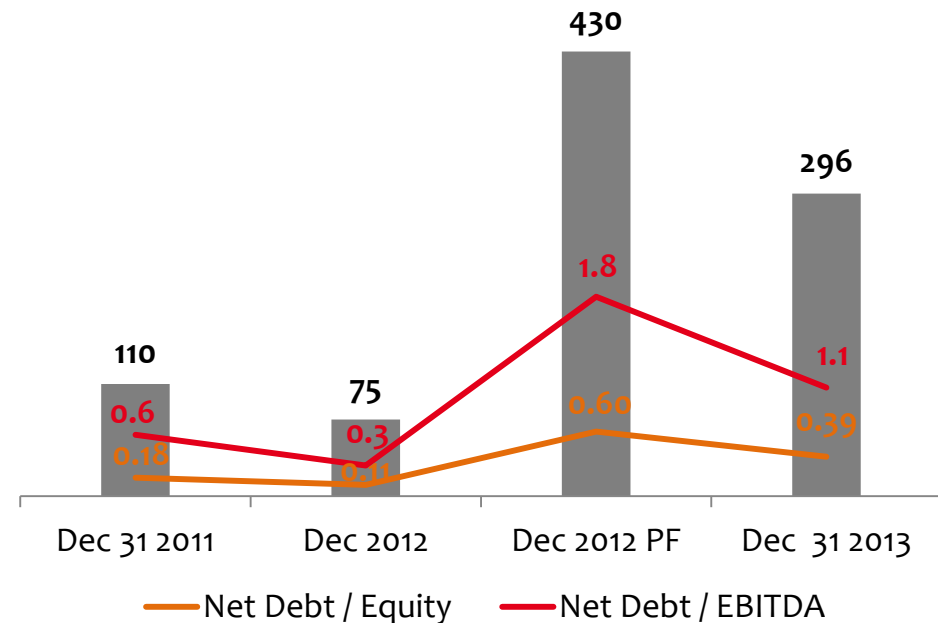
- Continued control of working capital requirements
 - Strict monitoring of inventories and receivables in a context of strong business expansion
 - Increase in payables in line with activity growth
- As expected, capex remained limited
- Significant increase in tax paid

A strong financial structure

Record cash generation



Strong reduction in debt



- 50% of Ogone's acquisition reimbursed in a year

*2012 Pro forma Net debt assuming the acquisition of Ogone as of Dec 31 2012