

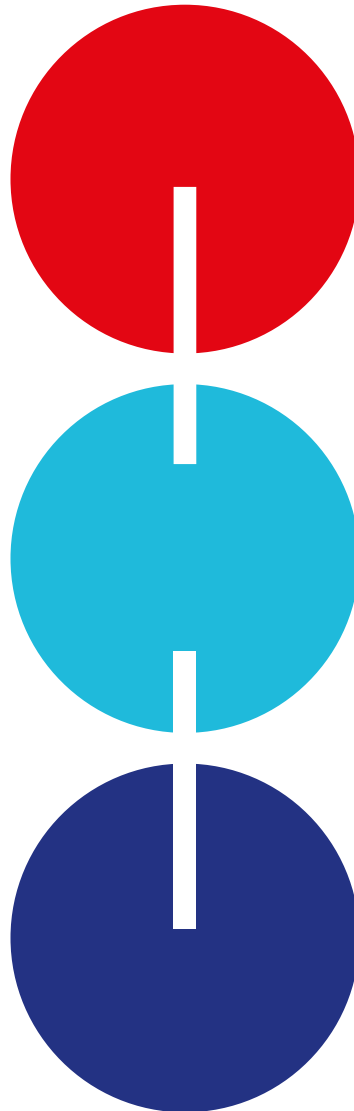
# 2014

ingenico  
GROUP

THE YEAR IN REVIEW

## Ingenico now Ingenico Group

- Ingenico Group steps up the pace of its transformation
- e-Payments, the emergence of a global player in online payments
- Innovation at the core of our strategy



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Ingenico Group,  
global leader in  
seamless payment

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We provide secured,  
innovative and  
seamless solutions  
across all channels:  
in-store, online  
and mobile.

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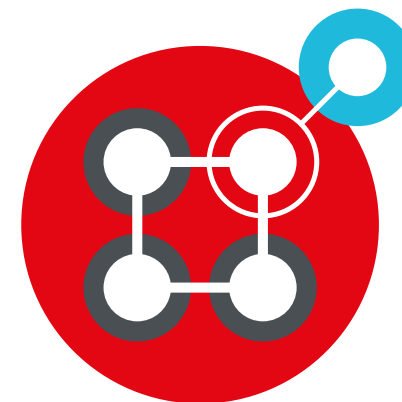
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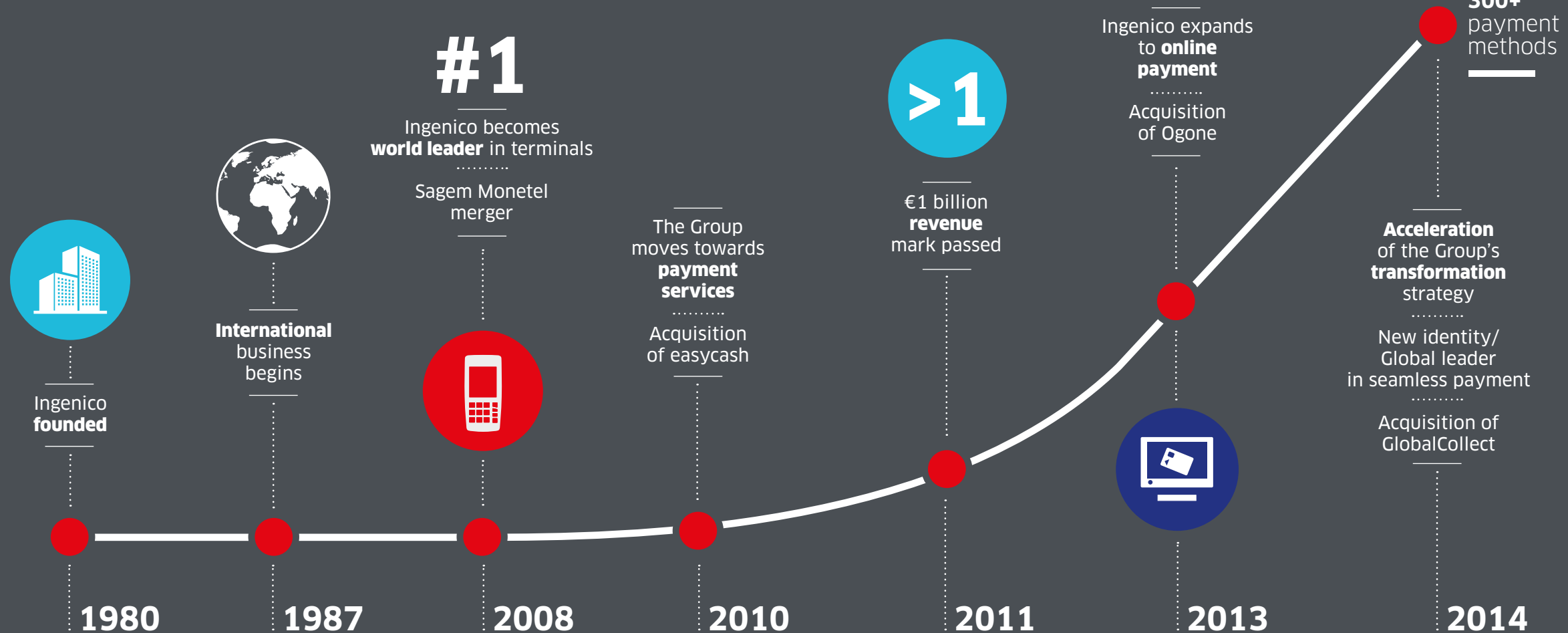
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# INGENICO GROUP STEPS UP THE PACE OF ITS TRANSFORMATION

INTERVIEW WITH **PHILIPPE LAZARE**,  
CHAIRMAN AND CEO

**Two years after unveiling his strategic plan leading up to 2016, Philippe Lazare looks back on Ingenico Group's significant news from 2014 and unveils the keys to its successful business transformation strategy.**

## **Mr. Lazare, how would you assess 2014?**

2014 was a thrilling year. Ingenico Group achieved a number of milestones and entered into an accelerated phase of transformation. Our strategic decisions produced solid results and consolidated our position as the global leader in seamless payment, and our revenue of €1.6 billion was built on double-digit growth in every region in which we operate.

We continued to expand our operations across the world and can still leverage our business expertise and knowledge of local issues and close client relationships. Now more than ever, we are the trusted partner of all financial institutions and merchants to which we provide support on a daily basis. Our success stems from our multi-local positioning, allied with our comprehensive range of payment solutions that have been rolled out worldwide, from EMV and NFC in the United States to mPOS in Brazil.

I should also add that the early repayment of our convertible bonds that we announced towards the end of 2014 shows how much confidence our investors have in our future performances and the execution of our transformation strategy.

**In 2014, Ingenico became Ingenico Group. Can you tell us more?**

Yes, indeed. In the interests of consistency and brand platform simplification, we decided to re-shape our corporate identity to one that not only reflects our ambition of supporting our clients across all sales channels via trusted, seamless and secure solutions, but that also perfectly illustrates our positioning and scope of activity.

Our range of services is structured around three brands, namely Ingenico Smart Terminals, Ingenico Payment Services and Ingenico Mobile Solutions. Our clients now benefit from a real synergy of talents, leveraging our know-how to increase sales whatever the channel and to provide a straightforward and innovative payment experience.

“ Our success stems from our multi-local positioning, allied with our comprehensive range of payment solutions. ”

### How would you describe the pillars of your leadership?

Ingenico Group has traditionally been the leader of the payment terminal market, but our business has changed. Today's consumers tend to switch from one sales channel to another, and for this reason merchants are opting for solutions that can offer their ultra-connected customers a consistent and seamless purchasing experience, be it in-store, online or via mobile devices.

With the acquisition of GlobalCollect, we expanded the roll-out of our global service strategy and marked a new stage in the transformation of the Group in favor of cross-channel initiatives. Given a European foothold via the acquisition of Ogone in 2013, our online payment business is now operational worldwide.

“ With the acquisition of GlobalCollect, we expanded the roll-out of our global service strategy. ”

This move provided us with the opportunity to become a global player in the online payment market and to replicate our in-store payment services leadership.

At the 2014 Cartes Secure Connexions trade show, we unveiled a new offer: Telium Tetra. Designed by Ingenico Group's top researchers and engineers, Telium Tetra is the first fully integrated commerce ecosystem that enhances the consumer experience, combining secure payment with an open business applications environment and enabling in-store commerce to move into the digital age. Much more than a simple payment method, Telium Tetra demonstrates the true potential of terminals and creates new interaction points between merchants and their customers.

In a constantly changing business world, our products and services remain purposefully innovative. We need to prepare for the future and meet the expectations of a new generation of consumers.

### Is that also the reason you set up Ingenico Labs?

Yes, because innovation is not just a strategic distinguishing feature; it is, first and foremost, a way of anticipating changing payment behaviors and creating brand new interaction opportunities.

Mobile technology has revolutionized the merchant-consumer relationship; the Internet of Things will likely have the same effect. Ingenico Labs will support our transformation beyond the terminal and strongly increase our capacity for innovation.

“ We achieved an important milestone in the history of payment on the emerging connected objects market. ”

In just a few months, Ingenico Labs has already paved the way for new purchasing behaviors. By way of example, our partnerships with Intel and the Curie Institute spring to mind: by integrating payment acceptance into tablets and display screens, we achieved an important milestone in the history of payment on the emerging connected objects market.

Last but not least, alongside these initiatives, we took part in the launch of Partech Growth, a fund providing support to promising tech and digital start-ups, fostering the sharing of expertise and creating productive new partnerships.

### How do you envision 2015?

Ingenico Group has become a unique player in the global payment market, boasting a geographical coverage that spans 170 countries, a network connected to over 1,000 banks and acquirers, and the ability to accept more than 300 traditional and alternative methods of payment, in stores, but also on the Internet and via mobile devices.

Recent successes have placed us at the heart of daily use and the forefront of seamless payment. Our multi-local positioning, cutting-edge range of solutions, and innovative abilities enable us to approach the coming year with great confidence. The Group will look to maintain its profitable growth and continue to develop new and increasingly groundbreaking customer experiences.

Now more than ever, we are fully prepared to support a sector undergoing major changes, and I would like, on behalf of the Board of Directors, to thank our clients, partners, shareholders and all Group employees for their loyalty and commitment.

# Governance

## The Board of Directors

Highly involved and independent, the Board of Directors has the task of identifying the Group's strategic plans, overseeing and monitoring their implementation, and ensuring that they are properly managed.

In 2014, the Board also focused on accelerating the Group's transformation via the acquisition of GlobalCollect (integrated online payment leader), on an employee retention policy, and on the finance structure (first bond issue and early redemption of OCEANE bonds).

**The Board of Directors is made up of the following nine members:**

- Philippe Lazare - Chairman and CEO
- Jean-Pierre Cojan
- Jean-Louis Constanza\*
- Diaa Elyaacoubi\*
- Xavier Moreno\*
- Florence Parly\*
- Thibault Poutrel
- Céleste Thomasson
- Elie Vannier\*

\* Independent Director

## The Executive Committee

The Executive Committee's task is to implement the strategy as defined by the Board of Directors and to ensure close cooperation between local operational departments and the Group's functional divisions. The Group's strong local presence enables it to get to the heart of its clients payment issues and thereby provide them with enhanced support.

At the start of 2015, the Group put in place a new organizational structure to reflect changes in its scope of activity:

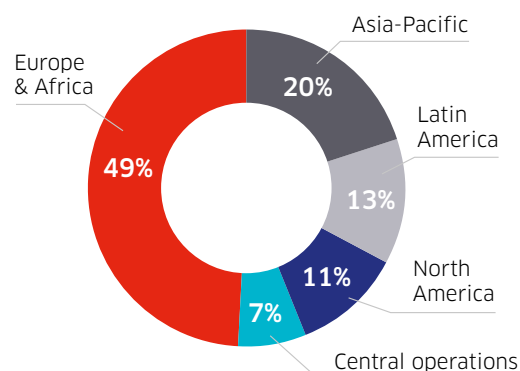
- Formation of a global operational unit focusing on e-Payments business
- Consolidation of technology platforms
- Formation of Ingenico Labs to support innovation efforts at Group level
- Refocusing on four global regions: North America, Latin America, Asia-Pacific & Middle East, Europe & Africa

**The 15 members of the Executive Committee are as follows:**

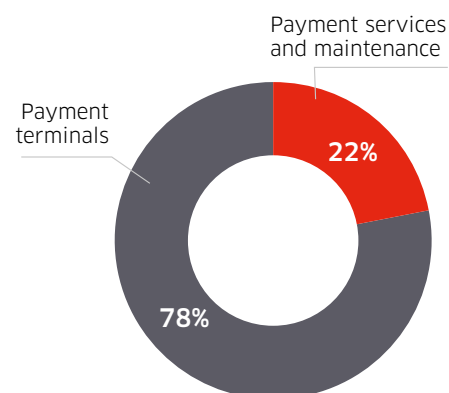
- Philippe Lazare, Chairman and CEO
- Patrice Durand, CEO Advisor
- Pierre-Antoine Vacheron, EVP Strategy, Finance & Performance
- Jacques Behr, EVP Europe & Africa
- Oscar Bello, EVP Latin America
- Martine Birot, EVP Human Resources & Internal Communications
- Stephen Büchner, EVP e-Payments
- Rick Centeno, EVP Technology & Platforms
- Thierry Denis, EVP North America
- Jacques Guérin, EVP Smart Terminals & Mobile Solutions
- Patrice Le Marre, EVP Asia-Pacific & Middle East
- Michel Léger, EVP Innovation
- Nathalie Lomon, EVP Finance
- Chloé Mayenobe, EVP Governance & Risks
- Kesh Talwar, EVP Payment Strategy

# 2014 Key figures

## > Revenue by region



## > Revenue by business segment



“ In 2014, our strategy yielded excellent results, generating outstanding operating and financial performance. The acquisition of GlobalCollect stepped up our transformation in terms of online payment, while maintaining the financial flexibility required to pursue our investments. ”



Pierre-Antoine Vacheron,  
EVP Strategy,  
Finance & Performance

# €1.6bn

2014 Revenue  
**+19%**

# €172m

Net Profit  
**+43%**

# €377m

EBITDA  
**+37%**

# €255m

Free Cash Flow  
**+44%**

View our key figures at:  
<http://www.ingenico.com/finance/keyfigures>



# The Ingenico Group share

Our objective is to maintain an open and informed dialog with institutional investors, individual shareholders and analysts. Our financial communication policy aims to provide clear, comprehensive and specific information about the implementation of our strategy and our overall business performance, in accordance with the best stock market practices. The relationship we enjoy with our shareholders is based on mutual respect, open dialog and regular contact.

## Capital distribution

With the early redemption of OCEANE bonds in January, Morpho holds, as of March 31, 2015, 9% of the Group's capital, Jupiter AM 5%, and other institutional and individual shareholders 86%.

## The Ingenico Group share

- **ISIN Code:** FR 0000 125346
- **Shares listed on:** Euronext Paris
- **Mnemonic:** ING (Paris)
- **Eligible for the SRD**

Market indexes: SBF120, CAC All Tradable (ex-SBF250), DSI600, MSCI Small Caps EAFE, MSCI Small Caps Europe

## Market capitalization

On March 31, 2015, the market capitalization of Ingenico Group was of 6,2 billion euros, with a Company's share capital of 60,653,347.

**€1**

Dividend proposed at the AGM on May 6 2015

**+25%**

2014 dividend increase

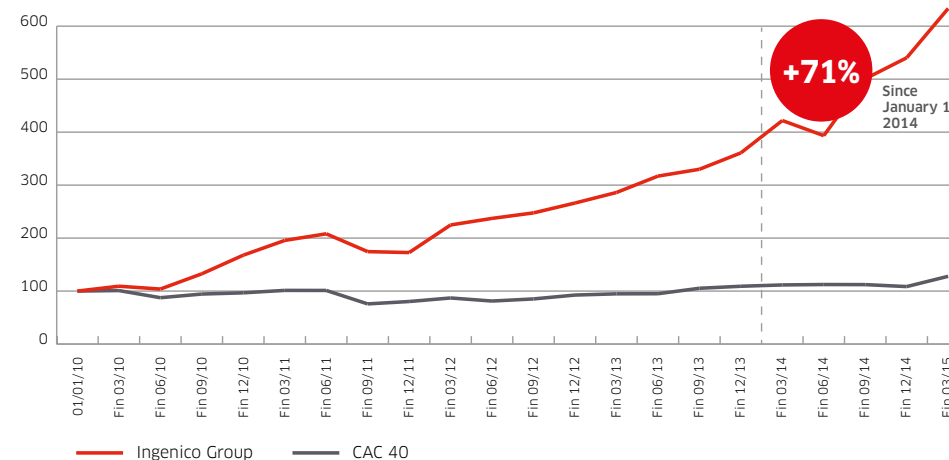
**35%**

Distribution rate

**46%**

Average annual return since 2009

## > The Ingenico Group's share performance since January 1, 2010

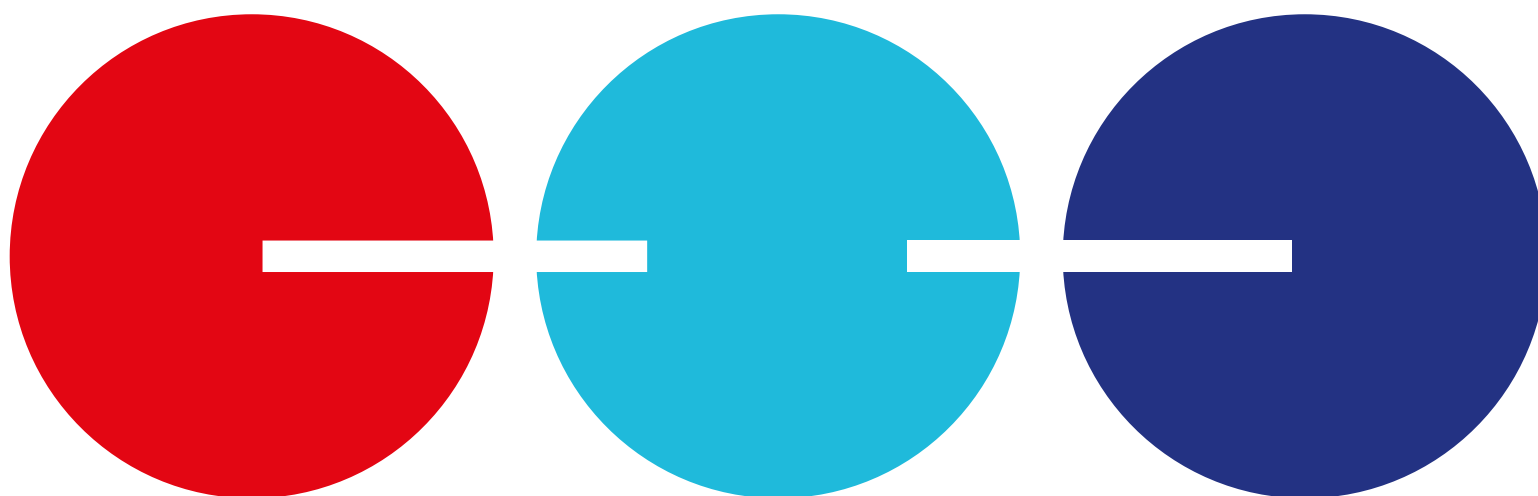


## Visit our new Investors Hub

Here you will find all financial data, the Company's latest news, as well as interactive tools such as infographics and a shareholding calculator.

[ingenico.com/finance](http://ingenico.com/finance)





# INGENICO NOW INGENICO GROUP

## A NEW IDENTITY TO MATCH OUR AMBITIONS

In just a few years, Ingenico Group has undergone very rapid growth, transforming from a payment terminal provider to a payment solutions provider. Due to acquisitions and new launches, our brand architecture has become more complex and fragmented. Consequently, 2014 was a year in which we carefully reconsidered our positioning and image, with the goal of simplifying our brand, ensuring greater consistency across different geographical areas and reinforcing our expertise.

# EMERGENCE OF A GLOBAL LEADER IN SEAMLESS PAYMENT

## Assertion

### A new brand

In 2014, Ingenico became Ingenico Group, reflecting the Group changes. Structured around three brands (Ingenico Smart Terminals, Ingenico Payment Services and Ingenico Mobile Solutions), this new name highlights our international stature and our wide-ranging products and services.

## Positioning

### A new tagline

In addition to the ambition indicated by our new name, our positioning was expressed through a striking new tagline: 'Global Leader in Seamless Payment'. These words perfectly illustrate our desire to support – through trusted, secure and seamless solutions – the changing world of international commerce across all sales channels: in-store, online and on mobile.

## Embodiment

### A fresh corporate identity

To guide stakeholders in the payments sector through the complexity of a constantly changing ecosystem, we conveyed our new positioning through a fresh corporate identity. Our logo was completely redesigned to mirror our status of global leader in seamless payments. The line that now appears above our name symbolizes our ability to deliver seamless end-to-end payment solutions, across the value chain and all sales channels.

## Support

### A new communications plan

The launch of our new identity led to considerable changes in our media communications approach. Our print and digital communications material, from our press campaigns to our online videos, underwent a complete overhaul. Last but not least, our new website, offering an enhanced user experience, was launched in January 2015.



.....  
We supported the launch of our new brand platform with a series of new communication tools, including brochures and videos, a new web site and an advertising campaign.



# A NEW COMMUNICATIONS TOOLSET

TO PROMOTE OUR NEW POSITIONING



## A NEW CORPORATE FILM

To reflect our new strategic positioning



## AN INTERACTIVE MODULE

To explain payment and fulfill our role as expert



## VIDEO STORIES

To celebrate the experience of our customers and staff



## ANIMATIONS

To illustrate our key messages using innovative formats



Our new website and our increasingly high profile on social media reinforce our role as the payment expert in the digital space.



With its responsive design and geolocation features, our new web site offers our users an enriched experience, whatever their location and the platform they use.

Follow us



**15,142**  
SUBSCRIBERS  
x2 in a year



**6,500**  
FOLLOWERS  
up 55% in a year

# ONE OFFER, THREE COMMERCIAL BRANDS



▲ At Cartes 2014, Ingenico Group structured its presence around its 3 new commercial brands.

**ingenico**  
Smart  
terminals

## Ingenico Smart Terminals

Smart solutions

The industry leader for 35 years, Ingenico Smart Terminals enables merchants to accept more than 300 payment methods and improve the in-store consumer experience. Our range of terminals is the most comprehensive and the most widely deployed in the world. It combines cutting-edge technologies (NFC, QR codes and biometrics, among others) with the very latest security requirements (EMV, PCI DSS), whatever the local regulations.

**ingenico**  
Payment  
services

## Ingenico Payment Services

Seamless whatever the channel

Now calling on the expertise of online payment specialists Ogone (acquired in 2013) and GlobalCollect (2014), Ingenico Payment Services offers in 170 countries a comprehensive range of seamless payment solutions in-store, online and on mobile. We enable merchants to accept every possible payment method and increase their sales conversion rate, thanks to a global offer which ranges from transaction processing to online fraud prevention tools and payment data analysis.

**ingenico**  
Mobile  
solutions

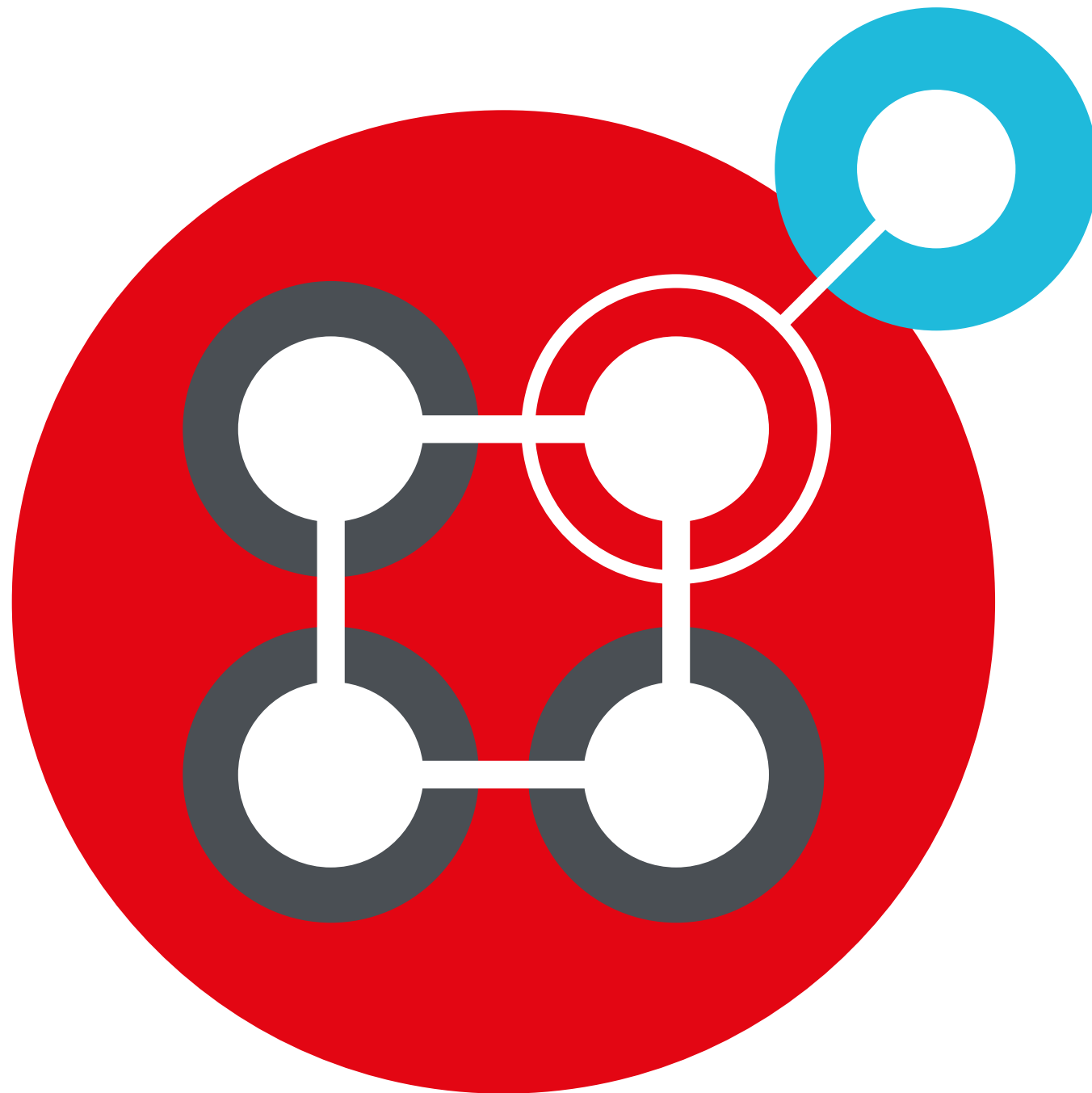
## Ingenico Mobile Solutions

Capturing the m-revolution

Ingenico Mobile Solutions provides secure and mobile solutions, specially tailored for businesses, to over 100,000 merchants worldwide. Our agnostic m-commerce platform allows merchants of all sizes to develop sales outside their traditional points of sale, and to enhance the overall consumer experience.



.....  
Our new brand architecture carries the DNA of the Group's historical offering, enhanced by new channels and consumer habits.



# INNOVATION: AT THE CORE OF OUR STRATEGY

**F**rom the launch of Telium Tetra to the advent of Ingenico Labs, 2014 was a year in which innovation came to the fore. Innovation provided the ideal response to numerous questions: How can we assist banks and merchants in dealing with new consumer behaviors? How can we create added value for our clients? And how can we make the purchasing process smoother and more user-friendly?

In 2014, Ingenico Group stepped up the pace of its innovation strategy. The Group significantly increased customer interaction points, facilitated the act of purchasing, and disrupted traditional practices. But it has no intention of stopping there, covering all points of contact with consumers via the sector's most innovative technology and even venturing into the world of connected devices.



# NEW USES

## Selling in any circumstances

Today's consumers expect to be able to pay for their goods in a simple, fast and secure manner, irrespective of their location or the time of day. Courtesy of its talent for innovation, Ingenico Group has simplified payment for the merchant and improved the purchasing experience for the consumer. The Group has identified new use cases as one of its key priorities going forward, offering its clients and partners truly innovative solutions.

### FC Barcelona megastore

A one-of-a-kind self-checkout purchasing experience

With the help of Ingenico Group, FC Barcelona's official megastore made big news by launching a new interactive point of sale known as Digital Locker™, a new-generation concept that enables customers to pick out a product and customize it before finalizing their order and making payment in a secure fashion.

### Loewe

Simplified and customized payment

In order to personalize its customer relationships and maximize sales, Loewe chose Ingenico Mobile Solutions to roll out a mobile checkout solution across its network which allows sales assistants to guide customers from the point they provide advice to the moment of payment, thereby quickly converting a purchasing decision into an actual purchasing act. Ingenico Group was also put in charge of managing the Spanish luxury retailer's European transactions.



**A** Ingenico Group's Digital Locker™ at the FC Barcelona megastore. A new-generation concept that enables customers to select a product, customize it and pay for it.

### La Fondation du Patrimoine

France's first 'one-click donation'

Proud patrons of the Fondation du Patrimoine, Ingenico Payment Services implemented an innovative online collection system for the French heritage trust that enabled the organization to break its all-time donation record. Potential benefactors simply scan the Quick Response code with their smartphones, type in the amount they wish to donate and click to validate.

### Allianz Hungária

A new integrated mobile solution for insurers

Courtesy of the new mobile solution we implemented for Allianz Hungária, its 800 sales agents can now provide a comprehensive customer service, from the signing of contracts to payment. This innovative approach guarantees practical, flexible and fast transactions for the insurance firm in Hungary, at the time and place of its customers' choosing. This purchasing experience – unique in the insurance industry – met with immediate success, generating no fewer than 6,000 transactions in a matter of weeks.

# x2

In 2014, the number of contactless payment terminals rolled out by Ingenico Group doubled.

# TELIUM TETRA

## An interactive payment experience

Enabling merchants to replicate in-store habits and uses that originally developed online, Ingenico Group's Telium Tetra platform runs on a brand new operating system and includes four complementary features: payment terminals, payment applications, 'Estate Manager' and 'Marketplace'.



### The challenge

#### Providing the best of both worlds

Ingenico Group's Telium Tetra is the first fully integrated commerce ecosystem. Combining the security of Telium with the flexibility of HTML5, Telium Tetra unites secure payment with business applications and allows merchants to enhance their consumer interaction.

### The outcome

#### A unique consumer experience

With the launch of Telium Tetra, payment terminals transformed into an interaction point where much more occurs between vendor and consumer than a simple payment. The purchasing experience at the point of sale remains fast, simple and secure, but it now features an interactive aspect: in-store consumers enjoy all the flexibility and agility which they expect from online technology, and in turn retailers offer competitive services such as loyalty programs, customer satisfaction initiatives and digital marketing.

### The assessment

#### A promising response

Unveiled during the 2014 Cartes Secure Connexions trade show, Telium Tetra was very well received. *"It is a major step forward in the convergence of physical and digital environments for businesses of all sizes,"* said Michel Léger, Ingenico Group's EVP Innovation. *"Merchants can view real-time consumer reviews and improve their sales conversion rates, rather than losing those same sales to online stores."*

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**2,500**  
payment applications

**300**  
payment methods

**HTML5**  
open-web technology  
for all developers

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# INGENICO LABS

## Innovation as a driving force behind our transformation

To spark innovations other than business-related technologies, Ingenico Group set up Ingenico Labs. In a world of smart devices, Ingenico Labs works on next-generation technologies, providing its clients and partners with added-value solutions and a major competitive advantage.



### Success Stories

#### Next stop: the Internet of Things

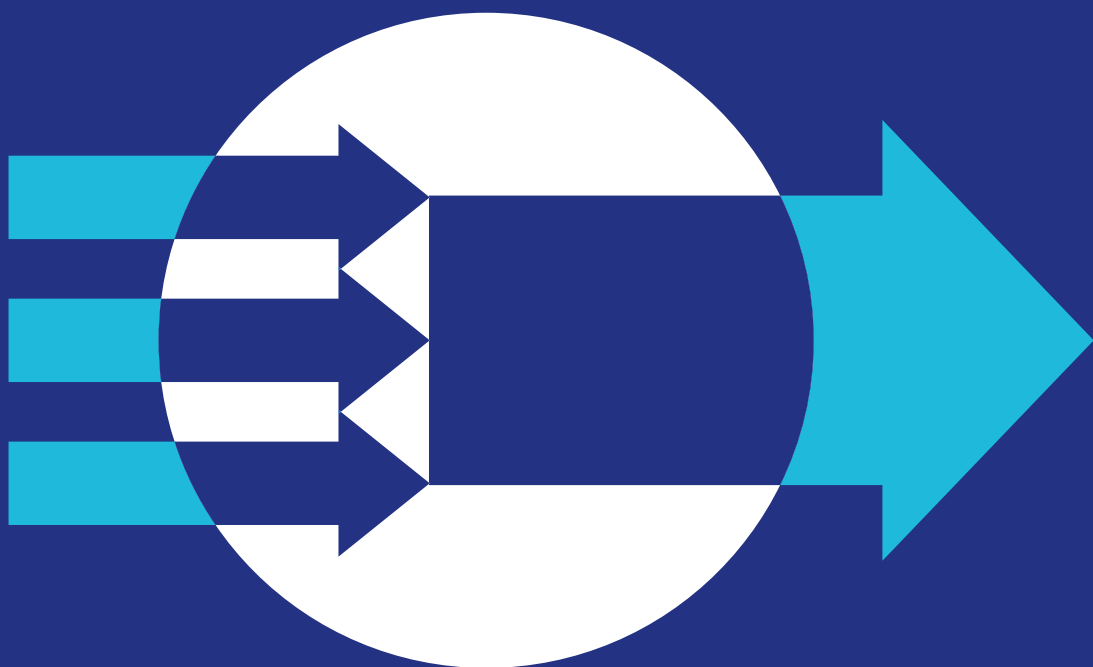
At Transact15, Ingenico Group announced that it was entering into a partnership with Intel, world leader in computing innovation. Brought together by the concept of connected devices, Ingenico Group and Intel will respectively integrate payment acceptance and technology into tablets in the United States, giving the former a foothold in the emerging Internet of Things.

#### Innovation for a good cause

Thanks to Ingenico Labs, advertising screens now double as collection tools for donations in the Curie Institute's annual anti-cancer campaign, 'a daffodil for Curie'. Passers-by simply hover their contactless payment card over the screens to instantly and securely donate €2 to the Institute.







## THE EMERGENCE OF A GLOBAL PLAYER IN ONLINE PAYMENTS

# INGENICO PAYMENT SERVICES / E-PAYMENTS

**I**ngenico Group's online payment business in 2014 saw a turning point. With the acquisition of GlobalCollect, the Group has taken on a new dimension and now offers seamless e-payment worldwide.

# A WORLDWIDE STRATEGY

## The challenge for merchants

### Selling across borders

While international e-commerce continues to grow as emerging economies adopt online markets, online payment is becoming increasingly important in mature markets, thanks to ever more flexible payment methods.

Businesses are turning to international markets to grow their online sales, but tend to encounter a series of obstacles. Although the internet is by definition without borders, regulations, consumer preferences and local payment methods contribute to the complexity of cross-border e-commerce. Businesses need to work with trusted partners to simplify online payment and develop their international sales.

We therefore decided to accelerate the implementation of our strategy, acquiring GlobalCollect, a world leader in fully integrated online payment services, in September 2014. This move followed on from the acquisition, in 2013, of Ogone – a European leader in online payment solutions.

## Ingenico Group and GlobalCollect

### Full service on a global scale

By leveraging on both the synergies between Ogone and GlobalCollect and their complementarity in terms of geographical coverage, payment methods and networks of banks and acquirers, we have consolidated our offer and now provide a unique and comprehensive online payment solution.

We have been able to build on the complementary strengths of Ogone and GlobalCollect to create a 360-degree offer, meeting the needs of every e-business, be they SMBs or major brands. We help them to penetrate new markets and increase their sales conversion rates, particularly through payment data analysis and online fraud management.

As a result of our in-depth knowledge of the 170 markets in which we operate, we now are the preferred partner of more than 40,000 customers. Among our customers worldwide are 600 large e-commerce businesses in sectors such as goods and services, travel, retail and video games, among others.



With the acquisition of Ogone in 2013, followed by GlobalCollect in 2014, Ingenico Group has become a unique player in the global online payment market. The addition of GlobalCollect has enabled us to replicate our in-store payment services leadership in the online transactions ecosystem.

**170**  
COUNTRIES

**150+**  
PAYMENT  
METHODS

**40,000+**  
CLIENTS

# USING OUR EXPERTISE TO SUPPORT OUR CUSTOMERS

## 2014 overview

This year we have once again responded to the multiple challenges facing our customers, by facilitating access to new markets, optimizing conversion rates and offering an ever-increasing range of local payment method options, while simultaneously helping to prevent online fraud with Flex3D. Below are just some of this year's programmed successes:



### ► April

#### THALYS INTEGRATES OUR MOBILE PAYMENT SOLUTION INTO ITS APPLICATION

In just a year, Thalys significantly increased its conversion rates using our in-app offer. Over 500,000 travelers can now purchase their tickets in just a few clicks with the Thalys mobile application.



### ► April

#### SANDRO & MAJE INCREASES ITS ONLINE BUSINESS IN EUROPE

The French ready-to-wear fashion group chose our e-commerce solution to sell its collections at international level. «Our online sales have risen by 30%,» said Clément Letourneux, the SMCP Group's Finance, Treasury and Automated Payments Director.



### ► November

#### OFF TO CHINA WITH GLOBALCOLLECT

GlobalCollect expanded its acceptance network to include the UnionPay card, managed by China UnionPay. Our clients can now access 4.5 billion Chinese cardholders by offering the most popular payment method in China.



### ► September

#### COLRUYT GROUP INTRODUCES MOBILE PAYMENT IN ITS ONLINE STORES

Customers of Collishop, Dreamland and Dreambaby, three of the leading Belgian retailer's e-commerce websites, can now pay for online purchases with their smartphone, whatever their bank.



# A GLOBAL FOOTPRINT WITH A DIFFERENTIATED LOCAL OFFERING

**INGENICO GROUP  
WORLDWIDE**

In 2014, Ingenico Group strengthened its international position and recorded double-digit growth in every region. This remarkable performance stems from our multi-local approach and our ability to provide our clients with an offering tailored to their country.

We enjoy a commercial presence in 170 countries, and this has enabled us to rapidly pinpoint shifting market trends, to understand our clients' needs and local regulatory requirements, and to meet the needs of well-known brands, providing them with solutions and services that are ideally suited to their particular market.

**13%**

## **Latin America**

**17% growth**

- Consolidation of our position as payment terminal leader in Brazil
- Acceleration of sales operations, particularly in Mexico and Colombia
- Roll-out of NFC, 3G and mPOS solutions across the region

**20%**

## **Asia-Pacific and Middle East**

**20% growth**

- No. 1 in China, representing a third of the Group's 2014 payment terminal sales volume
- Expansion of distribution networks, particularly in Indonesia and the Middle East
- Establishment of partnership between GlobalCollect and China Union Pay, enabling e-commerce businesses to gain access to Chinese consumers

**11%**

## **North America**

**47% growth**

- Acceleration of the EMV and NFC solutions rollout in the United States
- Continuing strong position among Tier 1 retailers through ISOs and acquirers
- Acceleration of small business market penetration

**49%**

## **Europe & Africa**

**14 % growth**

- Consolidation of our position as payment terminal market leader
- Roll-out of payment services offer across all channels
- Launch of innovative products and services aimed at improving the consumer experience
- Deployment of our solutions for financial inclusion in Africa

# EUROPE & AFRICA

## SEAMLESS PAYMENT SERVICES, WHATEVER THE CHANNEL

In Europe-SEPA, the Group consolidated its position of payment terminal market leader and stepped up the roll-out of contactless solutions in Central Europe, especially in Poland. In France and Germany, sales of terminals and related services accelerated among large retailers and banks thanks to highly differentiated local support services.

In addition, the Group continued the European roll-out of its strategy based on payment services along the entire payment chain and across all channels, in-store, online and mobile. Overall, online payment services triggered strong sales momentum, especially in countries where the Group's traditional services and products have a strong foothold, such as the United Kingdom, France and Spain.

Finally, the Group maintained its diversification and innovation strategy. We rolled out mobile checkout solutions in boutiques run by Spanish luxury retailer Loewe in order to improve customers' in-store experience. We also created new use cases for Allianz in Hungary, helping the insurance company to manage its end-to-end customer relationships.

To accelerate its development in Africa, the Group opened an office in Casablanca in April 2014. Subsequently, to expand its knowledge of the key players in the sphere of innovation on the African continent, Ingenico Group sponsored Seedstars World, a global competition aimed at providing backing to innovative start-ups in emerging markets.



In Italy, the roll-out of Ingenico Group's mobile payment solutions, implemented as a response to new regulations requiring retailers to accept card payments for any transactions greater than €30, was a resounding success. Over 45,000 Italian professionals now use our mPos solutions.





# NORTH AMERICA

## A STRONG DYNAMIC OF GROWTH

In 2014, Ingenico Group continued to demonstrate growing momentum in North America, recording growth of 47%.

In Canada, the Group confirmed its position as market leader by delivering a substantial order – replacing Moneris' payment terminals – in record time. We also helped Moneris to roll out mPOS solutions for small merchants that will enable them to gain access to the same services as major retailers.

In the United States, the Group's remarkable accelerated growth (over 50%) was fueled by the roll-out of EMV payment solutions and by our small business market penetration strategy. As well as providing EMV solutions for Tier 1 retailers

market, we began deploying terminals in medium-sized businesses, replacing payment infrastructures that were incompatible with EMV standards. By way of example, we, in partnership with Chase Paymentech, equipped 900 Stage Stores outlets with a solution that combined EMV terminals with point-to-point encryption.

Lastly, our strategy of penetrating the small business market brought a significant benefit in the shape of a broader network of payment processors, distributors and resellers (ISOs) such as Elavon, CardConnect and FreedomPay, accelerating the roll-out of EMV and NFC solutions, particularly following the launch of ApplePay.



New York, January 2015.  
Ingenico Group at NRF, the world's largest retail trade show.





# LATIN AMERICA

## AN EXTENDED COMMERCIAL PRESENCE

Ingenico Group enjoyed sustained growth in Latin America, where we now provide payment solutions to the continent's 30 leading banks and financial institutions. This strong performance is the result of our sales force activity in the region, which entailed an acceleration of the roll-out of EMV, NFC and mPOS checkout payment solutions.

In Brazil, the Group posted solid results and remains the only player in the market to provide solutions to all acquirers, including a roll-out of mPOS services for two of the country's largest financial institutions. Moreover, we were rewarded by Cielo, a leading payment services provider in Latin America, for outstanding competitiveness and sustainability in Brazil.

Alongside our regular business activities, we also continued to diversify into new vertical markets such as education and health.

Elsewhere in the zone, we continued to gain market shares. In Mexico, Ingenico Group has developed into a major player in the market, due in part to new business relationships with Amex, HSBC, Banco Azteca and First Data.

We also saw strong growth in the Caribbean, as well as in Peru and Colombia, where we rolled out 3G solutions.



In Brazil, we successfully supported the rollout of innovative high-tech solutions such as EMV, NFC or mPOS checkout payment solutions.



# ASIA-PACIFIC

## A CONFIRMED POTENTIAL

In China, the Group confirmed its position as a leader with banks and new payment services providers. Landi, our Chinese subsidiary, draws on a broad range of terminals and services, as well as a large sales network that spans the entire country. Landi was the first supplier to obtain Visa certification for its mPOS solution. In 2014, China accounted for a third of our total payment terminal sales volume.

As for online payment, GlobalCollect connected its acceptance network to UnionPay International, providing its clients with access to Chinese consumers through their e-commerce site.

The Group continued to expand sales across the region, maintaining its leadership in Indonesia, for example, where we now provide in-store payment solutions to four of the country's largest acquirers. The market penetration strategy that we set in motion several years ago continues to produce results, building on a large local support services network, particularly in Singapore, Malaysia and Vietnam.

Furthermore, we made tangible business development progress in New Zealand and Japan, where we, in tandem with our local partner, finalized our offer and adapted it to meet local market standards. Boosted by development and by the local certification granted to our applications, these investments yielded positive returns and resulted in the first orders from banks and large retailers.

150 clients and partners in the Asia-Pacific region met up together as part of an annual event.







# THE INGENICO GROUP COMMUNITY

## PUTTING THE INDIVIDUAL AT THE HEART OF THE COMPANY'S TRANSFORMATION

**W**ith our 35-year history of success, and with diversity and recognition at the center of our company culture, we strive on a daily basis to create opportunities for individuals and groups, and to encourage an environment in which every single member of staff can flourish.

# OUR HUMAN CAPITAL, THE BUILDING BLOCKS OF OUR SUCCESS

## 5,500 employees, 78 nationalities

Over the last five years, Ingenico Group has doubled its staff to sustain its growth. Our 5,500 employees are the true pillars of our success, working hard every day to transform our business. They convey our fundamental values to our customers and partners, and our business strategy depends on the commitment and confidence of each and every one of them.

## Diverse teams and skills

Because diversity is the guarantee of strong performance, Ingenico Group relies on international and local talent to support its ambitions for growth. We constantly invest to ensure that we recruit from the widest possible range of backgrounds and to develop the skills of our staff.

The Ingenico University was launched in 2012, and in 2014 it continued to grow, offering customized training programs and ensuring that all members of staff had the opportunity to achieve their potential as employees. Our programs have covered topics such as project and performance management, and we also piloted a new training program for French managers, which will be rolled out in 2015.

## Our employer brand in the digital age

Our community is now mobilized around a strong culture of innovation; we have, therefore, also intensified the impact of our Human Resources policy by introducing new recruitment and communication methods.

In addition to the traditional channels of communication, we maintain an open dialogue with our employees by means of collaborative communication platforms. As part of this, we are using the Connections business social networking platform as a way to encourage engagement and knowledge sharing.

To celebrate our employees' successes, recruit new talent and generally bring the Ingenico Group experience to life, we have also enhanced our employer brand on our website and on social networks such as LinkedIn and Twitter. In less than a year, we have doubled the number of subscribers to our LinkedIn page and increased the number of our @ingenico Twitter followers by 55%.



“ I took the training course for managers in 2014 and it's obvious to me that the reason Ingenico Group is growing so rapidly is that its managerial culture is also one of the driving forces of its transformation. ”

Francois De Vallée,  
Director of Operations, France

Watch our employees' stories on  
[ingenico.com](http://ingenico.com)

# OUR COMPANY CULTURE, THE DRIVING FORCE BEHIND OUR GROWTH

## People-focused at every turn

We believe in supporting our staff to achieve their professional objectives and in providing them with a successful working environment. We consider it particularly important to offer them work which is both stimulating and likely to succeed.

As a responsible employer, Ingenico Group is committed to improving gender equality at work for its employees worldwide. In 2014, the Group pursued a proactive action plan to promote equality in France; introduced in 2013, the plan covers recruitment, training, remuneration and work-life balance.

Ingenico Group is an equal opportunity employer. We significantly increased our efforts in this area in 2014, particularly in the United States where we work in accordance with the Disability Discrimination Act.

We have also been encouraging remote working. In 2014, 166 employees worldwide, mainly fulfilling sales, marketing and R&D roles, took advantage of the possibility of remote working.

## Recognition: a fundamental principle

Our human resource management policy is based on the recognition of individual and team performance.

We ensure that the contribution of staff to Group performance is recognized and clearly linked to results. Our compensation programs are fair, attractive and competitive.



- Equal opportunities are the cornerstone of our Code of Ethics and Business Conduct. The Code attests to the determination of the Group to provide a working environment which protects dignity, promotes well-being and puts into practice the principle of equal opportunities for all in the workplace.

The Ingenico Group community at the Théâtre Mogador in Paris during its annual staff conference in June 2014. It was an extraordinary event, during which the Group's new corporate identity was presented to all staff.



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# Ingenico Group

## Main Regional Offices

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### DIGITAL VERSION

All our news and videos  
from 2014 are available  
on the interactive version  
of the report.

**ingenico**  
GROUP

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global  
leader in  
seamless  
payment

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