



beyond
payment

GARANTI TOYS "R" US
 SIEMENS
 BNL
 CRÉDIT MUTUEL
 AMERICAN EXPRESS
 AUCHAN
 CITI
 VISANET
 NETS
 REAL
 COOP
 BANRISUL
 REPSOL
 BNL
 GETNET
 GOOGLE
 HIPERCARD
 FORTIS
 CENTRAL BANK OF NIGERIA
 POLISAN
 AKBANK
 BANK RAKYAT
 SATURN
 MAX BAHR
 LASER
 BANK OF CHINA
 MANDIRI
 BARCLAYCARD
 CIELO
 VOTLAGE SECURITY
 VEOLIA TRANSPORT
 WEMPE
 MTN
 GLOBUS
 WOLKSWAGEN
 BP
 MEDIMAX
 BBVA
 BOULANGER
 GHANA NATIONAL LOTTERY
 METRO
 YAPI KREDI
 THE HOME DEPOT
 MCDONALD'S
 DESJARDINS
 RUNNERS POINT
 BANESCO
 RYANAIR
 RBM REDEBAN MULTICOLOR
 ELECTRO WORLD
 WALMART
 CEPSA
 VISA
 PAYNET
 REAL
 CARGLASS
 MPASS

2011 ANNUAL REVIEW

CEP
 SA
 CRÉDIT MUTUEL
 CIC
 MEDIA
 MARKET
 AVIS
 BRADESCO
 MEDIMAX
 REDECARD
 MAX
 BAHR
 BANK ASYA
 FORTIS
 BANK BRI
 CREDICARD
 MONEYGRAM
 WMF
 POSTE ITALIANE
 AIR FRANCE
 GTBANK
 SATURN
 BEST BUY
 PAYPAL
 MASTERCARD
 MEYPAR
 RATP
 DOUGLAS



Profile | 2
Interview with Philippe Lazare | 3
Organization | 6
Key figures | 8
Highlights | 9
Key events | 10
Global presence | 12
Emerging countries | 14
SEPA-Europe | 16

Organization of the offer | 18
Small and medium-sized business segment | 20
Mobility solutions | 24
Retail | 28
Vertical markets | 32
Environment | 36
Human resources | 38
Shares and shareholders | 40
Ingenico's worldwide presence | 42

Ingenico provides retail and single outlet operators with a “One Stop Shop” offer of secure transaction solutions.

This offer combines:

- > payment terminals and terminal estate management;
- > payment applications (local, international, debit, credit);
- > connectivity;
- > routing;
- > acquisition;
- > value-added services (credit transfers, mobile phone top-ups, loyalty cards, credit card management, payment of fines, bills, etc.).

“Throughout the world, Ingenico is the partner of choice for major retailers and single shop outlets, financial institutions and banks.”

This “One Stop Shop” is offered to retailers directly or through banks or financial institutions.

This secure transaction solution is complete and inclusive, whatever the sales channels used by retailers: payment at point-of-sale, over the internet, or by mobile phone.

Based on a completely new range of terminals designed to take full advantage of service offers, it includes:

- > a complete portfolio of applications (both payment and non-payment);
- > value-added services run internally or through a partner network;
- > all of the latest innovations in the field of payments (contactless, mobility, etc.).

www.ingenico.com



Interview with Philippe Lazare, Chairman and CEO

“ We demonstrated our capacity to generate robust organic growth in an uncertain economic context.”

How would you analyze Ingenico's performance in 2011?

Philippe Lazare: For the first time, we surpassed the €1 billion level in revenue. This represents a major step forward and is viewed as a significant milestone for a company's development. It is all the more impressive given that the severity of the context during 2011 took most observers by surprise. We posted a growth rate of 10%, for a 43% jump in global net profit. The operating margin reached 15.4%, and we maintained an excellent EBITDA margin level at 18.3%, which matches the objectives we had previously set.

These positive results stem from our strategy: our line of products and services are reliable and innovative, and moreover they satisfy the new requirements imposed on contactless and mobility applications. Our solutions are now targeting clients based on their use of payment systems. Our presence has been strengthened in our traditional markets while we continue to make inroads in emerging markets, particularly in China and a good number of other countries. Such upbeat results reflect the successful outcome of efforts initiated over the past several years and confirm the relevance of our strategy.

In your opinion, what factors have contributed to Ingenico's growth dynamic?

Philippe Lazare: 2011 was a year of consolidation. We demonstrated our capacity to generate robust organic growth in an uncertain economic context. We're progressing smoothly: Ingenico is a high-performing leader, our geographic exposure allows us to tap into the growth of various markets. We continue to go about our business

“Our line of products and services is reliable and innovative, and moreover they satisfy the new requirements imposed on contactless and mobility applications.”

developing the product line and setting up the commercial organization, and the results fall into place. The panoply of our offering and solutions is now extending to even more emerging countries. We've acquired a good understanding of tomorrow's payment technologies, especially as regards mobile payments. Our economic model has proven to be successful, our organization is well run and the risks incurred well mitigated.

What kind of organization did Ingenico put in place to meet these new challenges?

Philippe Lazare: We regularly update our organization to ensure effectiveness as the company continues along its growth path. In assessing Ingenico's evolution, 2006 sales revenue amounted to roughly €500 million. Five short years later, this figure has doubled. This trend line indicates a constant and increasing demand placed on innovation, on the mastery of future payment technologies, and on the provision of value-added services. During the past 10 years, we've invested 7% to 8% of our annual sales revenue in R&D, or the equivalent of half a billion euros over the last decade. This substantial effort has yielded positive results and is being pursued as a consequence. From a more global perspective, breaking the €1 billion revenue mark has bolstered our status as a major player in the payment arena.

At present, how would you describe Ingenico's new profile?

Philippe Lazare: Our business model is fully integrated and consistent in that we span our clients' entire payment chain, which includes terminals, software and value-added services. A historical evaluation of payment terminals has boosted us into the leading position in transaction management, and our solutions are crafted in a way that facilitates either their sale or their implementation. For now, payment constitutes the backbone of the relationship developed between consumer and merchant, whether applicable to the Internet or mobile payment. Increasingly, this payment interface is becoming the only contact between consumer and merchant. Our strength lies in our payment-related expertise, regardless of the channel used. Moreover, we're developing a host of payment services in order to enhance this relationship. The novelty lies in the desire of traditional brick and mortar retailers to include internet payments into their offering and inversely of online retailers to turn towards point of sale payment. We're sitting pretty comfortable here having already developed a range of solutions compatible with all of the various payment channels.

Where does the consumer fit into the payment ecosystem?

Philippe Lazare: The consumer's

“Over the past 10 years, we've invested 7% to 8% of our annual sales revenue in R&D, or the equivalent of half a billion euros over the last decade.”

position remains front and center: our solutions and merchants' requests have always been driven by consumer demands. Consumption trends have considerably evolved over the recent past. With the introduction of online and mobile phone payment, the consumer now enjoys a "triple A" status: Anytime, Anywhere, Any device. In other words, the consumer is now in a position to consume when he wants, where he wants, with any means of payment. By his very nature, the consumer is making use of all payment channels, with a preference leaning towards mobile payments. This trend broaches a complex subject since it encompasses two notions present on the consumer's mind, namely: use of a smartphone to browse the Internet and make an online payment, and use of the telephone itself as a mean of contactless payment. Today's major challenge for merchants consists of ensuring that whatever the type of consumption involved, the purchasing steps are identical. This objective is driving the convergence of payment means, an area where we've already shown our talent, as the partnerships we've signed with Google and PayPal attest.

How have Human Resources policies influenced the dynamic?

Philippe Lazare: Human resources are closely tied to our strategy since these are the resources accompanying Ingenico's transformation. Last year's personnel

figure stood at 3,000, whereas today's workforce comprises some 3,600 employees. We're just as dynamic as ever and present in every region of the world experiencing growth. Sustaining this presence requires a strong capacity to recruit teams capable of fueling our expansion and winning contracts. Thanks to the integration of personnel from recently acquired companies, it has also become critical to apply a global human resources policy that is both forward-looking and accommodative of the Group's steady growth track. Moreover and in the spirit of streamlining and efficiency, we've combined all Paris Region teams at a new headquarters in Paris, which is larger and laid out more in alignment with our strategy.

In which direction do you see Ingenico headed?

Philippe Lazare: We're approaching 2012 with plenty of confidence. We're convinced our strategy is relevant and are sure of our capacity to keep expanding in terms of revenue and profitability. Our accelerated growth rate in both services and transactions along with our most recent strategic investments has placed us in an advantageous position as a major player within the payment ecosystem: we're present in the emerging markets, we're in full control of our clients' payment chain, and we're there accompanying all innovations in our field, whether they relate to security or mobility.

“Our business model is fully integrated and consistent in that we span our clients' entire payment chain, which includes terminals, software and value-added services.”

“With the introduction of online and mobile phone payment, the consumer now enjoys a «triple A» status: Anytime, Anywhere, Any device.”

SUPPORTING DEVELOPMENT INITIATIVES WITH EFFECTIVE CONTROL TOOLS

Internal controls are essential to ensuring successful completion and optimization of operations, along with the reliability of financial information and compliance with current laws, regulations and Group procedures.

In 2011, Ingenico audited 19 of its subsidiaries, accounting for 44% of the Group's annual sales revenue. Priority was assigned to service activities, such as «easycash», «TransferTo», «IngeServe», «Ingesoft» and «IPS», as well as those subsidiaries that had not been audited for at least two years. Two new internal auditor positions were created for China and the Latin America region.

The Group published a new version of its reference Redbook, an internal control manual that takes into account both the growth parameters and new strategic orientations. More thorough and precise, this manual also features a lexicon, a description of the various controls and a number of tutorials to streamline its use.

Ingenico's organization is based on a network stressing regional proximity and close collaboration between the various operating divisions. This functional architecture serves to enhance Group performance.

Ingenico benefits from strong local coverage throughout the world. This policy of favoring proximity enables the company to respond to its clients' payment systems issues that arise in connection with distinct national protocols. This worldwide presence has been assembled in five regions:

- > SEPA (Single Euro Payment Area), which combines the countries affected by payments where the euro is the accepted currency;
- > EEMEA, which covers the other European countries (mainly Eastern Europe), the Middle East and Africa;
- > LAR, for Latin American countries;
- > NAR, which includes the United States and Canada;
- > Asia Pacific, combining Southeast Asia, Australia, China and India.

In order to facilitate decision-making and satisfy client demands, Ingenico has set up a matrix organization that covers regional divisions with support functions (in particular Finance & Operations, Global Solutions, Sales & Marketing and Communication, R&D, Technology and Infrastructure, and Human Resources).

The Group has also shaped a new organization around its «One Stop Shop» offer, in an effort to provide payment solutions adapted to its clients' increasingly complex needs. Two markets have especially benefited from a dedicated in-house system:

- > mobility, which has experienced tremendous popularity among consumers;
- > health, among the vertical markets, where the acquisition of XIRING has served to strengthen Ingenico's leader position.

Accelerated decision-making

Ingenico's governance is handled by:

- > the Board of Directors, which met 11 times in 2011;
- > the Executive Board, presided by Philippe Lazare, responsible for overseeing strategy implementation;
- > the Executive Committee, which comprises the Executive Board members, the company Vice Presidents and Directors (both functional and operational).

“In order to facilitate decision-making and nimbly meet client demands, Ingenico has set up a matrix organization that covers regional divisions with support functions.”

Management



Philippe Lazare
Chairman and CEO



Jacques Behr
Executive Vice President,
EEMEA Region



Oscar Bello
Executive Vice President,
Latin America Region



Christopher Coonen
Executive Vice President,
Global Solutions,
Sales and Marketing



Thierry Denis
Executive Vice President,
North America Region



Patrice Durand
Executive Vice President,
Finance and Operations



Mathieu Gagnard
Executive Vice President,
Human Resources



Patrice Le Marre
Executive Vice President,
Asia Pacific Region



Michel Léger
Executive Vice President,
R&D, Technology
and Infrastructure



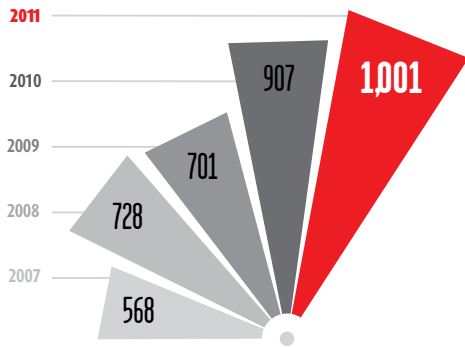
Jean-Marc Thienpont
Executive Vice President,
Mergers & Acquisitions



Pierre-Antoine Vacheron
Executive Vice President,
SEPA-Europe Region

SALES REVENUE

in millions of euros



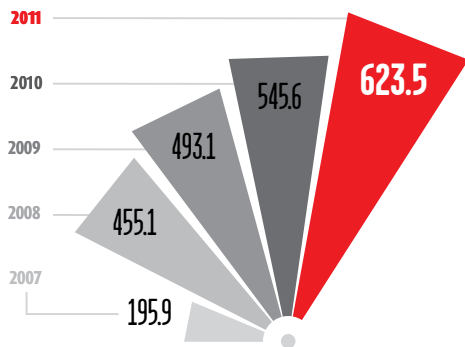
SALES REVENUE

1,001 M€ 2011

907 M€ 2010

SHAREHOLDER EQUITY, GROUP SHARE

in millions of euros



EBITDA¹ (18.3% of revenue)

183.6 M€ 2011

165.9 M€ 2010

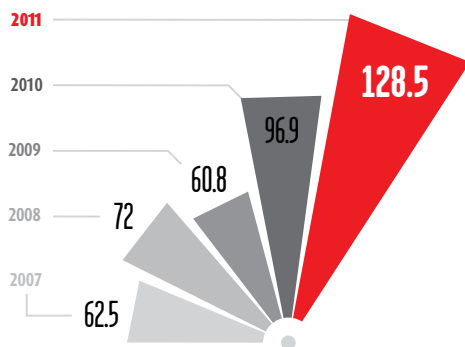
EBIT² (15.4% of revenue)

154.6 M€ 2011

125.7 M€ 2010

CURRENT OPERATING PROFIT

in millions of euros



NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS

56.5 M€ 2011

39.6 M€ 2010

¹ Profit from ordinary activities before depreciation, amortization and provisions, and before expenses of shares distributed to employees and officers.

² Profit from ordinary activities restated to reflect amortization of the purchase price for new entities allocated to the identifiable assets acquired.

A reference in the effort to converge means of payment

Payment means have expanded everywhere: cards with magnetic strips, chips or contactless; the use of mobile phones or Internet applications; technologies attracting the interest of new players. Ingenico offers its clients a convergence across all these payment channels, via a special platform that allows for the harmonized and simplified management of transactions, with value-added services also taken into account.

An economic model with a proven track record

Focusing on the payment function and transaction management, Ingenico's business model has demonstrated its relevance, even during periods of economic crisis. Growth is always present, with magnitude variations from one geographic zone to the next. The Group's presence in the most dynamic emerging countries, coupled with an increasingly solid base in more mature markets, fueled the Group's development in 2011, a year during which business activity in the emerging world accounted for 45% of Group revenue vs. 41% in 2010.

The world's payment security expert

Ingenico was founded in the country that invented the smart card. The culture surrounding payment and secure transaction management tied to the EMV standard is in the Group's DNA. This standard has become more widespread throughout the world: a greater number of countries, including the United States, have declared their intention to adopt it. Moreover, Ingenico participates actively in working groups at SEPA level to launch custom pilot payment solutions, as well as to create a standardized security certification framework.

Leader in the most dynamic countries

Already holding top position in the more mature payment markets, Ingenico has been interested in other world markets for a long time. The Group launched its internationalization program as of the 1980's by expanding gradually into Asia and Latin America. This international dimension provides an opportunity to address the wishes of its clients interested in cross-border solutions. Ingenico's management systems are global, which offers clients optimal accompaniment.

A global and modular line of products and services

Terminals, terminal estate management, the Axis international transaction management platform, secure exchange protocols, «ePayment», value-added services, customer loyalty program management... Ingenico's offerings meet clients' full range of needs, throughout the payment chain. Available as a comprehensive package or else piece by piece, the Group's solutions can be adapted to all types of demands, regardless of the market.

Always at the cutting edge of innovation

For each of the past 10 years, Ingenico has been investing between 7% and 8% of its sales revenue into research and development. This move helps confirm Ingenico's unrivaled leadership in the field of payment. The Group has revolutionized the notion of point-of-sale with the advent of mobile devices like iSMP and advances in contactless applications. Ingenico also innovates with value-added services and means of payment. Partnerships with Google and PayPal have generated new income sources for retailers, while improving consumers' purchasing experience.

WIDESPREAD USE OF CONTACTLESS APPLICATIONS

Over the course of the past financial year, Ingenico has doubled its sales of terminals that are compatible with NFC (Near Field Communication) contactless payment technology.

Over 21% of all terminals sold to retailers use this technology, which represents **a 50% increase**

over just one year.

Ideal for small amounts, the contactless payment technology, designed for payments by card or mobile phone, reduces transaction time. Ingenico's NFC solutions also provide access to couponing offers, loyalty programs, gifts or other value-added services.



PARTNERSHIP WITH GOOGLE

Ingenico and Google combine their talents to facilitate the purchasing experience for consumers by entering into a partnership this year in pursuit of the Google Wallet electronic purse project, designed to allow **consumers to use their mobile phone to pay**

and record a transaction. They can also benefit from value-added services made available thanks to Ingenico technology: redemption of discount coupons and gift cards, customer loyalty point awards, etc.

FULLY-INTEGRATED AND CROSS-BORDER FEATURES

Avis, one of the world's car rental heavyweights, selected Ingenico to implement a single terminal model, along with its corresponding unique payment application and secure communication protocol **in some 20 European countries.** Avis' objective is to provide its clients with the best experience by offering them a fast, reliable and identical means of payment, whatever the country. The company's 1,000 European rental offices will all be equipped with iCT250 terminals for smartcards that are PCI-DSS compliant. The transaction management system will operate on Ingenico's Axis centralization platform.





ACQUISITION IN THE HEALTH SECTOR

With the acquisition of XIRING, Ingenico has strengthened its market position in services and **secure transaction solutions in the health field.** In France, over 25,000 health care professionals now rely on XIRING's expertise. This activity provides the perfect complement to Ingenico's similar offering in Germany. At a time when all countries are looking for ways to control health care spending, Ingenico can claim the role of major worldwide operator, an expert in secure solutions dedicated to this sector.

GROWTH IN EUROPE

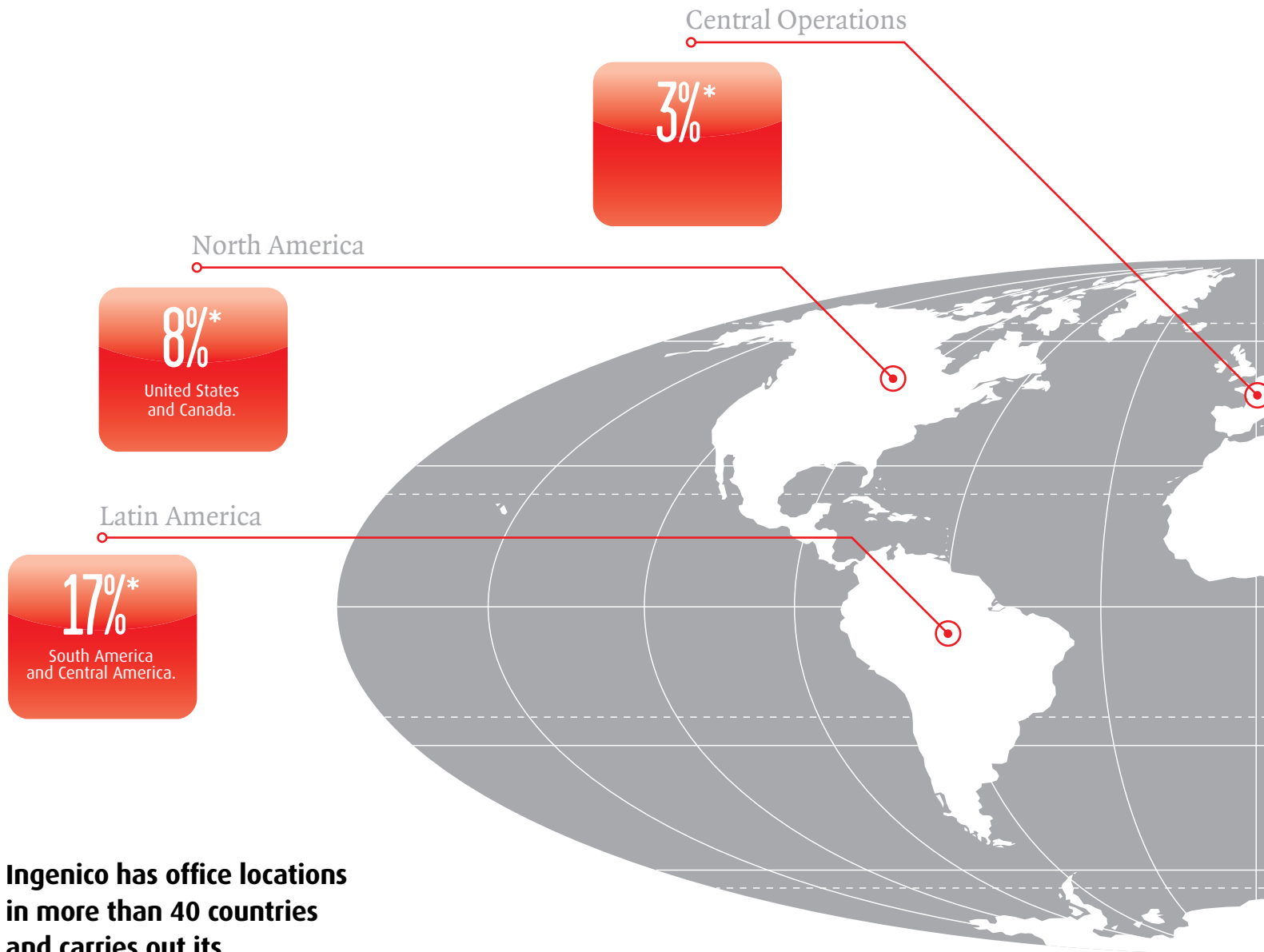
Nets Merchant Solutions, Scandinavian leader in solutions intended for retailers, signed an agreement with Ingenico to supply the latest line of NFC (Near Field Communication) payment terminals in Norway, Sweden, Denmark, Finland and Iceland. Nets' partner banks and its retail clients (large box stores, local shops or mobile commerce) now have access to **state-of-the-art technologies in secure payment** as well as a full offering of value-added services.



1
BILLION
EURO

THE 1 BILLION EURO MARK HAS BEEN SHATTERED

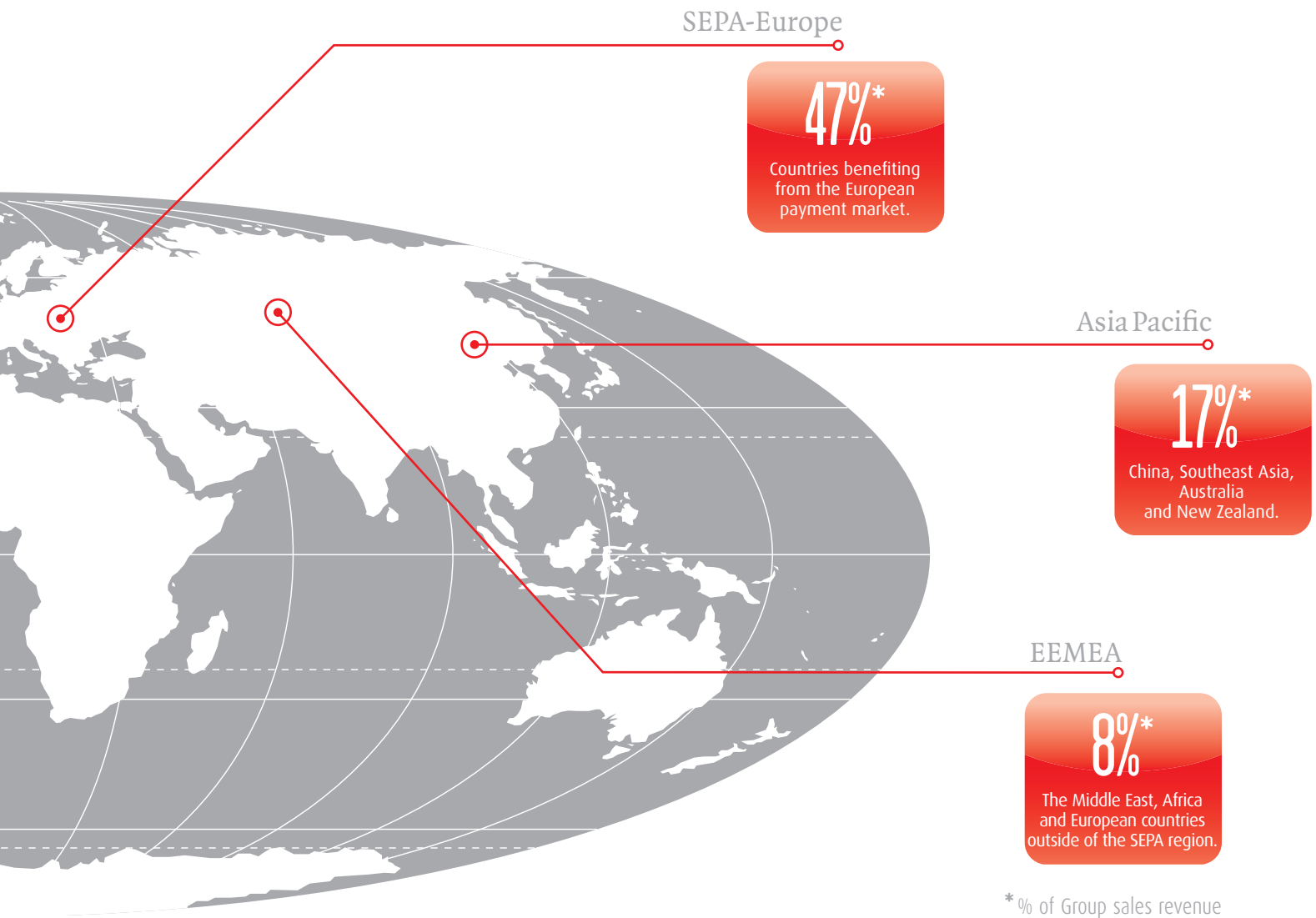
Ingenico's sales revenue for 2011 reached **€1.001 billion.** This level of activity, simply outstanding given the year's unsettled economic context, reveals a clear-sighted strategy and profile. The Group has mastered its developmental steps and successfully sought sources of growth in emerging countries and through new payment technologies. Profit margins have also risen, one more illustration of an effective economic growth model. The Ingenico stock has been added to the Stoxx Europe 600 index and reclassified as a technology stock.



Ingenico has office locations in more than 40 countries and carries out its commercial activity in over 125. The Group has thus acquired a unique expertise in the implementation of international solutions. Its strong presence in emerging countries confirms the relevance of its strategy and has enabled the Group to consolidate its growth outlook.

The five major commercial regions defined by Ingenico are primarily aimed at strengthening the company's presence and developing new lines of services adapted to local specificities. This geographic breakdown provides a better grasp of each country's challenges (extension of banking facilities, coverage of telecommunications infrastructure, number and type of credit or debit cards in circulation, dynamic of the organized retail activity, etc.). It is therefore essential to be close to one's clients and

partners. This proximity oriented policy offers expert appraisals and solutions perfectly adapted to their corresponding needs. This is one of the Group's major commercial advantages as well as a key differentiating factor. Moreover, the international dimension enables Ingenico to accompany clients with the implementation of cross-border solutions; they can rely on management systems with worldwide coverage. Globally speaking, the Group occupies a strong position in the mature markets, which represented 55% of the 2011 total



* % of Group sales revenue

revenue. In these countries, the Group benefits from a robust growth potential, particularly in those regions where its market share still remains limited.

A balanced presence between mature and emerging markets

For mature markets, the activity is concentrated on: device renewal (their life cycle averages five years and tends to be shrinking); the need to comply with new safety standards (PCI-PED 2.0, EMV); and clients' desire to obtain the

latest functionalities, in order for example to limit checkout waiting time or equip their system with a color screen, mobile terminals or contactless payment. Ingenico also enjoys a strong presence on the emerging markets, which behave like real engines for growth and, in 2011, accounted for 45% of the company's sales revenue vs. 41% in 2010. In the majority of emerging countries (China, Indonesia, etc.), the market is dominated by first-time equipment purchases, supported in large part by an extension of banking

facilities to keep up with a burgeoning middle class as well as by the drive of local authorities to expand secure electronic transactions, which raise the level of tax collection. As a result of their market structure, some emerging countries (Brazil, Turkey) display a relatively high rate of payment terminal installation. For the emerging countries taken as a whole, non-payment transactions (recharging, prepayment, distribution of microcredit, etc.) also represent a market with considerable potential.

Ingenico's solid performance in 2011 has been achieved in large part thanks to the dynamism of emerging countries, particularly China, Brazil, Mexico, Russia, Indonesia and India. These countries, which are major powerhouses in the making, play an increasingly significant role in the global economy and have helped Ingenico consolidate its leading position in the payment market.



China

More comfortable in the top spot

The largest market within the Asia Pacific region and a bona fide growth engine for the entire zone, China still offers vast expansion potential: at present, the rate of terminal installation is just 2 for every 1,000 population, vs. as many as 40 in the most mature countries.

- > Leader on the Chinese market.
- > Approximately a third of market share in the field of secure electronic payments.
- > Between 3,000 and 3,500 terminals delivered per day.
- > Primary supplier of many banks, including the Bank of China.
- > Source of innovation: rollout of new-generation terminals and introduction of mobile payment solutions.



Brazil

Spearheading Latin America's rise

Ingenico's leadership position in the Brazilian market provides a dynamic source of growth and propels the Group as a benchmark for the entire Latin America region.

- > +8% growth.
- > +12% growth in income derived from hardware and associated services.
- > +126% growth in income from mobile terminals.
- > Exclusive supplier of GetNet.
- > 145,000 terminals sold to GetNet along with ancillary services.
- > 200,000 terminals sold to Cielo.
- > Exclusive contract signed with Elavon Brazil.



Mexico

Equipment needs on the rise

The second most mature market in the Latin America region, Mexico is another strategic location for the Group. Its low terminal installation rate offers a source for growth over the upcoming years.

- > Nearly half of all terminals installed in the country have been supplied by Ingenico.
- > Complete transition to the EMV standard by the end of 2012.
- > 18,000 terminals sold to Elavon Mexico and awarded contracts for 70% of the associated services.
- > 15,000 terminals sold to BBVA Bancomer Mexico along with all of the associated services.
- > First implementation of PayPDA in partnership with IBM.



Russia

Strong growth and positive development outlook

The Russian payment market is still far from mature and the country possesses a very strong growth potential. Ingenico is well positioned in the front row to develop this potential and become a leading player.

- > +145% growth compared to 2010.
- > Initial contactless payments with Sberbank.
- > Contracts signed with key players in the banking industry: Russian Standard Bank, VTB Bank and Commercial Bank.
- > Fit-out of Auchan stores with signature capture terminals compliant with the Visa standard.



Indonesia

Building ties with the major players

The third most heavily populated country in the Asia Pacific zone, Indonesia also posts the 4th highest GDP within the zone. 96% of the Indonesian population uses cell phones, of which 98% operate by prepayment.

- > Large expected increase in the number of installed terminals, from 300,000 in 2010 to 1.2 million by 2015.
- > Strong growth potential, with a national rate of banking system use limited to 32%.
- > The vast majority of terminals installed in the branch offices of Bank Mandiri were supplied by Ingenico.



India

Surge in electronic payments

With a population of 1.3 billion, India has laid the infrastructure to develop e-payments; moreover, the use of cards has become widespread. Ingenico has set up a new office in New Delhi and its activity is geared to expand.

- > Partnership with FINO for extended banking operations within the scope of social and economic development programs.
- > Other financial inclusion projects based on biometric terminals for payment, financial allocations or microcredit.
- > Partnership with MRL PosNet to launch the first online encryption solution on a payment terminal.
- > Partnership with State Bank of India in the “Green Channel” program aimed at reducing waiting times when queuing for bank deposits, withdrawals or transfers.

Ingenico has benefited from a healthy dynamic generated in SEPA-Europe (+9%), where the Group has consolidated its position on the terminal market. It has also taken full advantage of additional Transaction activity via « easycash » and an acceleration in sales of the Axis solution, particularly across Europe.

A strengthened leadership position

Despite difficult economic times, Ingenico has recorded growth of nearly 10% in Europe, thereby reinforcing its position as leader on the Continent and making inroads everywhere else, notably in the United Kingdom and Spain. The Group's transformation into services and direct sales to end users has been a success: over a third of the 2011 sales revenue from the Euro zone was generated directly with retailers. The expansion rate of this activity is 18%, with growth surpassing 50% for solutions for major box store retailers, built around the Axis platform.

The SEPA challenge still a live issue

SEPA, introduced in 2007, was intended to create a unified Euro payment zone. Ingenico, one of the zone's leading payment market players, has actively participated in this construction effort. In Europe today, a transaction authorization involves some 50 different connections between the terminal and the retailer's bank. This multitude of protocols does not equip the retailer with an optimized solution for reconciling and reporting transactions, nor can the retailer rely on competition to streamline a change in acquirer*. For the consumer, a similar problem is encountered: the payment experience differs from country to country.

Active and pragmatic participation

Ingenico's contribution is pragmatic and offers an expert's point of view. As a major industry figure, Ingenico has understood the challenges associated with the SEPA label and the intrinsic benefit its creation has accorded to both payment cardholders and retailers alike. In October 2011, the Group was reelected to the CSG (Cards Stakeholders Group) and moreover is the only payment solution provider with a seat. The CSG's role is to draw up the specifications and conditions for compliance protocols related to card-based payment.

Launch of custom payment solution pilots

Within the scope of technical specifications issued by the OSCar* consortium, Ingenico launched at the end of 2011, in collaboration with the Credit Mutuel-CIC Group, the first functional pilot of a standardized payment solution compliant with SEPA standards. The inaugural implementation took place in France. In conjunction with this effort, Ingenico and Barclaycard initiated a similar project in the United Kingdom and Germany. As part of the OSCar consortium mission, tests will be carried out within a multi-acquirer, multi-country environment..

Security always front and center

For Ingenico, security lies at the heart of payment services. The Group complies with the strictest applicable standards and actively participates in updating prevailing standards. At present, European transaction security is based on a set of distinct requirements for each individual country, evaluation methods that vary from one country to the next, and heterogeneous certification protocols. Ingenico is also a high-profile actor in the OSEC* project to set up a single security certification framework throughout Europe.

easycash extends its international coverage to Belgium and Austria

In 2011, Ingenico put its project to internationalize “easycash” into motion. During the second quarter, a subsidiary was launched in Belgium. With their proximity to Germany yet with a different payment culture, Belgians use debit cards as their primary means of payment. In buying out BTG, a Belgian operator, and recruiting local well-experienced teams, easycash enjoyed access from the outset to over 2,000 mainly small-sized retailers. The product line is not only innovative, but it also offers ease of installation on the “Plug and Play” model. During the third quarter, easycash opened another subsidiary in Austria and entered into its first contracts.

E-payment has energized Europe

The European payment market is buoyed by the increased reliance on electronic payments. Even in the zone’s mature economies, new uses such as mobility and contactless have generated strong momentum. The agreement signed with Nets, Scandinavia’s leading provider of solutions intended for retailers, offers a pertinent example as this company aims to supply the latest line of Ingenico’s NFC payment terminals in Norway, Sweden, Denmark, Finland and Iceland.

* Lexicon

Acquirer

Intermediary placed between a retailer seeking to benefit from electronic payment solutions and a supplier of such solutions. In Europe, this role is typically filled by a bank.

OSCAR

(Open Standards for Cards) Consortium assigned to define the functional scope of SEPA, i.e. a protocol common to all industry actors and countries operating within the SEPA designation.

OSEC

(Open Standard for Evaluation and Certification) New pilot currently under development that is designed to harmonize and simplify security procedures and compliance certification for all payment terminals operating within SEPA.



New organization of the offer

Improving the level of client satisfaction

Ingenico's solutions span the entire payment value chain. Terminals and services are versatile and able to adapt to the various market segments: local outlets and banks, major retailers and large chain stores, new mobility applications, vertical markets.

Ingenico is pursuing the transformation of its pure hardware economic model into a model that combines hardware and services. The «One Stop Shop» offering now encompasses the entire payment value chain, from the terminal to the range of value-added services, including transaction management functionalities. This market position meets the current expectations of both retailers and consumers. New consumption patterns can nowadays blur the relationship between a client and its supplier, with the payment component now being considered as the backbone of the commercial relationship.

«Anytime, Anywhere, Any device»

The convergence between means of payment, whether online or at the point-of-sale, has meant that consumers' new ways of purchasing and requirements can be incorporated. In seeking the ability to consume wherever, whenever and with any means of payment, the consumer now benefits from a triple A status: "Anytime, Anywhere, Any device". Retailers must therefore propose the widest array of payment channels possible, while nurturing their unique client experience and distinguishing themselves from their competitors, in particular via the range of value-added services offered.

Wall-to-wall solutions and piecemeal approach

With over 30 years of expertise developing payment terminals and a leader in secure transaction management services, Ingenico also boasts the broadest array of multichannel solutions. Its integrated model has been designed as a turnkey package, while its component parts serve as standalone solutions: Ingenico's lines of products and services meet one-time needs as well as address unique problem issues that necessitate a custom solution drawn from different components.

One-of-a-kind expertise in the area of secure payments

Ingenico's new lines of terminals satisfy expectations, whether they be functional (wireless, magnetic swipe card, smartcard, contactless, etc.), geographic or security-related (PCI-PTS certification, EMV standard, etc.).

The set of solutions developed has been designed for all market segments and fulfils the needs of local shops, high-volume retailers, health care providers or tourism professionals.

An offering adapted to all market segments

As an expert in the field of payment, Ingenico has also become an expert in each of its clients' sectors of activity. Its "One Stop Shop" formula has now been structured into four major sectors that correspond to today's market segment breakdown:

- **Local outlets and banks**, in meeting their needs for services associated with payment systems and for a simplified management solution approach, with banks supplying their own solutions to satisfy their retailer clients.
- **Mobility**, in resolving all the payment problem issues in the mobility mode, which may include transportation services, home deliveries or mobile commerce (M-commerce).
- **Retail**, chain stores and volume retailers are subjected to competition and some major financial considerations that take their corresponding payment solutions into account, specifically their international influence.
- **Vertical markets**, health care, tourism, vending, etc. All vertical markets require customized solution designs.

“As an expert in the field of payment, Ingenico has also become an expert in each of its clients' sectors of activity.”

INNOVATION

Modularity and innovation at the heart of solutions

Expanded means of payment combined with consumers and merchants demanding faster and more streamlined transactions have made it essential to build modular solutions.

Ingenico is constantly innovating, on both its product line (its new terminals accept all contactless payments) and its solutions (Ingenico is partnering with Google and PayPal in rolling out their new mobile applications).

Ingenico has also anticipated the evolution in value-added services intended for its clientele: while preserving the strictest transaction security, the applications now available combine loyalty programs, discount offers and geolocalization, notably by smoothing interactions between a payment service and mobile phone use.

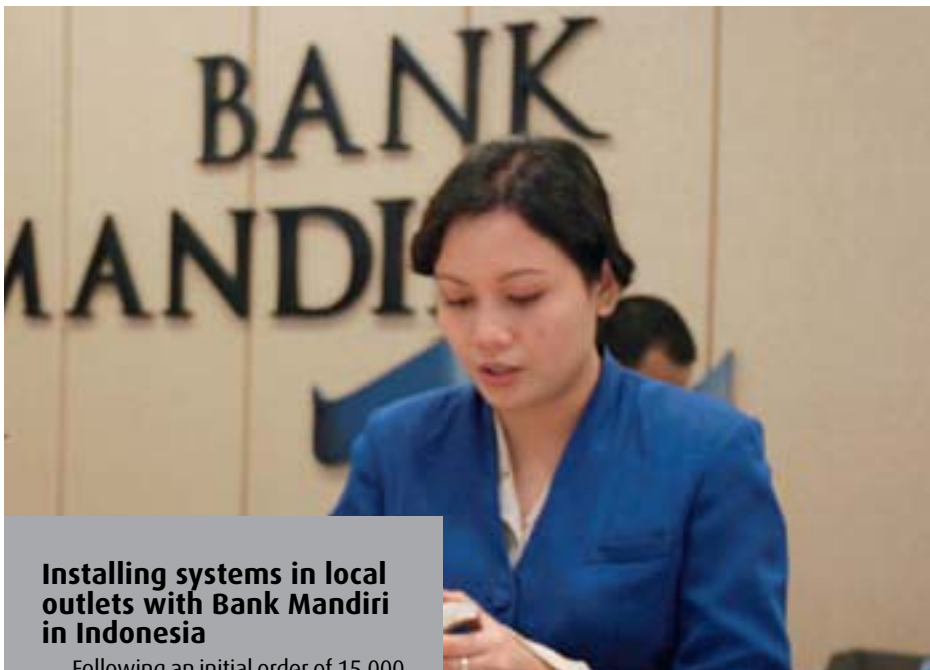
“The convergence between means of payment, whether online or in the shops, has incorporated the consumer's new practices and requirements.”



Small & medium business

Spanning the entire value chain

Local outlets and acquirers are looking for ways to expand their activity and raise the level of customer loyalty. Ingenico's «One Stop Shop» program offers solutions well adapted to customer needs with products and applications capable of generating additional income.



Installing systems in local outlets with Bank Mandiri in Indonesia

Following an initial order of 15,000 terminals received at the beginning of 2011, Ingenico will be delivering a total of 40,000 terminals to Bank Mandiri, Indonesia's leading bank in terms of assets, lending and deposits.

The bank proposes an extensive range of products, banking services and financial solutions to a broad clientele from individuals to government agencies. Through this project, Bank Mandiri is seeking to strengthen its presence in the retail sector.

The field of payment is committed to an increasingly dynamic change process. Consumers are always looking for greater choice, flexibility and services when it comes to paying for their purchases and retailers (especially local merchants) would like to improve the payment experience in order to enhance their in-store productivity and develop

new service offerings. Such services lie beyond the act of payment: they create a closer relationship and instill greater affinity between merchant and consumer.

A new approach to handle the payment experience for retailers and banks

Staying competitive and distinctive requires increasingly attractive offers and new value-added services. Businesses able to entice the client to return through loyalty programs will successfully generate new income streams. The banks and acquirers, in their capacity as means of payment suppliers for local shops, must also adapt to these new ground rules and provide their retailing clients with comprehensive solutions that are both innovative and modular.

Versatile terminals tied to a powerful service ecosystem

Present on the payment market for over 30 years, Ingenico designs payment solutions adapted to each particular situation. Given the Group's mastery over not only the design process for its products but also the accompanying



ON-GUARD P2PE

A fast and simplified approach to maximum security and PCI-DSS certification

The current regulatory environment imposes that retailers maximize the level of security on their payment systems and cardholder data.

Ingenico proposes achieving compliance with the PCI-DS* security standard thanks to its turnkey, point-to-point encryption solution called On-Guard P2PE, which dramatically reduces both the costs and time associated with such a protocol.

This solution can be adapted to any kind of payment infrastructure anywhere in the world and serves to strengthen overall protection against fraud and data theft.



“Ingenico built its line of products and services by offering several shared advantages: ease of installation, connection and use; transaction security; transparency of activity; and multiplicity of available services.”

ecosystem, it is ideally positioned to maximize utilization of its product line. Retailers and banks are thus able to benefit from a flexible, accessible and secure terminal management system, with remote access to the information contained in the devices placed online. The installation of new applications on the entire network of terminals can also be performed remotely, as can the update of new services and payment parameter modifications. Tools for financial

monitoring and reconciliation, reporting and management using screens and control charts yield a real-time overview of all transactions.

A flexible range of products and services dedicated to local outlets and their specific concerns

Restaurants, hair salons, boutiques, bars, pharmacies... the variety of local outlets are seeking efficient, fast and safe payment solutions, with a good value for money and, if possible, capable of generating an income stream. Ingenico built its line of products and services by offering several shared advantages: ease of installation, connection and use; transaction security; transparency of activity; and multiplicity of available services. These advantages were based on dedicated applications: Terminal Estate Management for the update of embedded terminal software, On-Guard for the P2PE* certification of payment security, Incendo Online for finding the most

suitable value-added service applications for the given activity, easycash for the customer loyalty programs, TransferTo for the call time transfer functionality, and e-Portal for activity tracking.

Modular and economical solutions for banks

Banks must cope with just as competitive an environment as that of their client retailers; they are also seeking to improve loyalty rates among retailers while increasing their respective market share. New players in this arena, like Google or PayPal, have created revolutionary service offerings that directly target consumers. To stand out, banks are pursuing solutions that are both innovative for their retailer clientele and economical for their own computing infrastructure. Given this situation, Ingenico is proposing various solutions to banks, either comprehensive packages or individual components, to provide them with peace of mind during each stage of



INCENDO ONLINE First "smart client" solution compatible with PCI-PTS standards

Incendo Online allows, by virtue of its "smart client"* architecture, connection by an Ingenico payment terminal equipped with a Web browser to a full panoply of services (gift card, recharging a prepaid account, etc.) hosted on remote servers.

Ingenico designed the specific security mechanisms whereby the contents and applications developed all benefit from optimal flexibility and security.



* Lexicon

P2PE

(Point to Point Encryption) Full encryption routine of the transaction data.

PCI-PTS

(Payment Card Industry PIN Transaction Security) Security standard for PIN (Personal Identification Number) code entry, its offline verification, plus the online transmission of all associated data.

Smart client

Easily installed and updated application run from a remote server. Some applications of this type also rely on interactivity with the user.

PCI-DSS

(Payment Card Industry Data Security Standard) Security standard for debit or credit card data.

iWL200

The point-of-sale has become a point-of-attraction

Paying directly at the restaurant table at the end of the meal, at the cash register, at the counter or at the door when leaving... iWL200 series terminals are effective in all of these situations.

Designed around Ingenico's core technological and data encryption expertise, these wireless terminals are the most lightweight and compact on the market.

They accept all modes of payment and provide access to Ingenico's full range of value-added services.



iWL200

“New players in the payment market, like Google or PayPal, have created revolutionary service offerings that directly target consumers.”

the payment process. Maximum security is guaranteed thanks to the use of certified products, modular terminals and services help clients to adjust better to a dynamic and complex economic context, making it easier to follow the pace of technology and innovation. In turn, banks are able to propose the ideal product and matching services to their client at the right time.

A range of terminals adapted to today's modern needs

Whether from the CounterTop or WireLess line, Ingenico terminals offer

maximum flexibility during the act of payment: they accept all types of cards, including contactless (NFC), and their extended wireless connectivity (GPRS, Bluetooth and Wi-Fi) guarantees the integrity and security of transactions, even in the presence of environmental constraints.

All terminals are certified PCI-PTS* V2 and V3 and have been designed to comply with the latest security standards. Shock resistant and waterproof, the WireLess products are perfectly adapted to payments in bars or at retailers not regularly patronized. The new iWL200 series now associates, for the first time on a mobile terminal, the market's most versatile payment platform with an innovative portal for value-added services. Featuring a touch screen display, the iWL Touch is equipped with an optimal user interface as well as infinite possibilities for interacting with the client (signature capture, multimedia display, etc.).



Mobility solutions Innovation at the point-of-sale

With the rise of mobility, both consumers and retailers experience a greater number of opportunities to make purchases and sales. New payment patterns are naturally appearing. By constructing its mobile solutions using modules, Ingenico has created new potential for all actors in

Integrating online payment with all the advantages of available services

The use of e-Payment functionalities yields online transactions that benefit from a secure environment plus the range of associated services (customer loyalty, etc.) that are of as high a quality as the in-store payment process.

Ingenico's added solution in the mobility segment, e-Payment, allows operators to take advantage of a unique cross-channel* feature: it provides access to the centralized management of all payments and services.

Ingenico has entered into a partnership with the CGR Group, France's third leading cinematographic distribution network, for the online sale of movie tickets.



The growing importance of new consumption habits has been modifying the traditional model of the electronic payment process. Mobility, contactless technology and the Internet have entered the scene creating expanded purchasing opportunities that have radically recast the retailer-consumer relationship. Nonetheless, the payment step remains

unavoidable: regardless of the channel used to make payment (with a contactless card at the cash register, with a mobile phone, at home at the time of a delivery, in a taxi, online, etc.), the consumer's account must be debited and the merchant's credited under the same conditions and respecting the same requirements as during a traditional purchase. In this era of mobility, payment now plays a key role in sustaining the commercial relationship. By relying on its longstanding expertise relative to payment, Ingenico has developed a whole host of solutions to nurture this relationship.

A product and service offering adapted to consumers' preferences and retailers' needs

The mobility challenge is twofold. On the one hand, consumers are increasingly demanding in their spending practices, as they're seeking a speedier and more streamlined interaction without sacrificing even the slightest security. They want to be able to buy at any time and using a multitude of payment options. On the other hand, in order to preserve and expand their clientele, retailers are look-

MOBILE SERVICE OFFER

Meeting the specific needs of Veolia Transport with a modular mobile solution

Ingenico was commissioned by Veolia Transport to come up with a mobile payment solution for travelers on the *Rhôneexpress* tramway line connecting Lyon's city center with the Saint-Exupéry Airport.

The Group designed a modular service, composed of the following:

- > mobile payment terminals usable aboard the tramways and capable of handling various types of transactions;

- > a secure sale solution for the automated ticket vending machines;

- > a centralized payment management system.



iSMP

iSMP: A revolutionary solution for conducting mobile sales

With its iSMP device, Ingenico has revolutionized the selling process. Completely mobile, whether in the store or while traveling, a salesperson has constant access to the cash register in addition to all accompanying services (security, loyalty, couponing, etc.).

By associating a multiple payment solution with an Apple iPhone® or iPod Touch®, iSMP offers multiple advantages, namely shorter waiting times in line and better commercial positioning thanks to a higher sales conversion rate.

ing for solutions adapted to these new consumption trends. The ultimate objective herein is to enhance the consumer's experience while increasing the sale conversion rate.

Mobility application that works on both the receiver and emitter sides

To meet these needs, Ingenico has built its mobile strategy around three focal points: acceptance, which implies transforming the mobile terminals (whether smartphones or tablets) into payment systems (this is the mobile payment receiver side); payment by mobile phone, e.g. through partnering with Google or PayPal; and settlement of an online purchase (these last two uses correspond to the emitter side). The iSMP provides a perfect illustration of this strategy: by associating a payment terminal with a

latest-generation mobile phone, Ingenico has created an integrated and totally mobile store cash register within a terminal measuring 10 x 6 cm. The salesperson carries it on his/her person to close a purchase at any time anywhere in the store.

Terminals offering added agility and storage capacity features

Given the Group's over 30-year experience designing and producing terminals, Ingenico definitely masters the impact of innovation when it comes to payment and has created products dedicated to mobility with worldwide application. Following the iSMP and iPA, which revolutionized the sale and payment functions, terminals within the iWL line provide new functionalities and address all needs, even the most traditional. Very broad in terms of their functional versatility and

ROAM DATA Developing the mobile payment solutions available to retailers

Ingenico has taken control of ROAM Data, a company based in Boston (USA).

ROAM Data's innovative solutions combine hardware, software and services to benefit the mobile payment market with a commercial platform.

Its clientele includes suppliers of payment services like Global Payments, Sage, Intuit and First Data. ROAM Data proposes turnkey applications for acceptance by mobile phone payment systems and by payment card readers able to adapt to several types of mobile phones regardless of their system (iOS, Android, Blackberry, etc.).



iWL220

Nigeria's Central Bank chooses the iWL220 device to promote electronic payment throughout the country

The Central Bank of Nigeria selected Ingenico's mobile payment solution in order to launch its nationwide e-payment initiative intended to reduce cash transactions within the country.

14,000 terminals, associated with a remote management service solution, were thus purchased by Nigeria's main banks (e.g. Guaranty Trust Bank, Zenith Bank, United Bank for Africa, First Bank).

Following a pilot phase held in Lagos, the nationwide implementation plan forecasts the distribution of several hundred thousand point-of-sale terminals to all types of retailers over the upcoming years.

* Lexicon

Cross-border

Since regulations and certifications vary from country to country, Ingenico has built a one-of-a-kind expertise in the solutions able to master all of the constraints stemming from a transaction on the other side of the border.

Cross-channel service

Ingenico proposes a harmonized management system encompassing all modes of payment: smartcards, cards with strips, mobile payment, online, ATMs, etc.

market segment coverage, these devices are also suitable for cross-border* and multichannel applications. Their success, especially among home delivery services, airline companies or national post offices, has served to project e-Payment services into sectors where they had not previously been present, in addition to extending the playing field and accompanying mobility-based practices.

Modular mobile solutions designed to handle all situations

Ingenico has also developed the individual modular components (terminals, value-added solutions, centralized management, security, transactions, etc.) that can be assembled with one another as dictated by the given payment situation. Retailers thus benefit from innovative solutions adapted to their specific needs. These

solutions not only apply to independent contractors (e.g. taxi drivers, plumbers) but also to the terminals of an entire retail network (transportation companies) or all kinds of traveling professionals (delivery service). Such solutions process a full sale cycle during a business trip in addition to developing new services customized for their clientele. Ingenico's mobile solutions free clients and merchants from time and space constraints in transforming any place into a point-of-sale.

An unrivaled service for developing commercial activity

Ingenico's mobile solutions have been designed to be compatible with all types of card payment, with the assurance of maximum security and the availability of an extended range of associated services. When using these solutions, retail-

“Retailers remain connected to their cash registers everywhere and at all times.”

ers are connected to their cash register everywhere and at all times, enabling them to concentrate on the sale and raise their level of productivity. They improve their cash flow management by accepting all types of payment, which is also reassuring to their clientele. Banks are easily able to integrate their mobile client's application into their payment infrastructure and thus optimize overheads. Ingenico's strength lies in this multiple approach towards the mobility phenomenon: its solutions are well adapted to all situations, whether involving smaller merchants or mobile clients deploying vast networks of terminals.



Retail

Accompanying clients' international ambitions

The sector of high-volume retail is facing a series of new challenges. Consumer demands have pushed the big chains to introduce additional payment channels and value-added services. Ingenico has rethought its comprehensive package of services in order to better accompany its retail clients in coping with these trends.

Optimizing client relations through loyalty program solutions

Solutions that build customer loyalty, which is the key element of marketplace differentiation, provides the dual benefit of winning repeat business and increasing the average value of the shopping cart. These solutions operate in a way that must be transparent and as simple as possible. Ingenico, via its subsidiary easycash Loyalty Solutions (eLS), proposes among other things a group of coherent services for managing loyalty cards, as well as handling payments and performing after-sales service. Managing data and individual accounts is automated, with all aspects being processed when the client decides to make a purchase.



With the advent of new means of payment and value-added services, the relationship between consumers and major chain retailers have considerably evolved. Consumers are in the market to combine the best product at the lowest price with the highest level of service, all while being

offered the choice of payment. One of the major challenges facing retailing specialists* is to provide differentiation: making the shopping experience with their store more appealing and smoother, simpler and more thorough than an experience at their competitors. Another objective consists of increasing sales volume: attracting new consumers, in addition to enhancing the content of the average consumer's shopping cart. Beyond these client-centered demands, major retailers face a number of in-house problems, including the optimization of international transaction management costs while ensuring compliance with the latest security standards.

A varied array of products and services to suit any scenario

The appropriate response to all these constraints entails payment solutions that have been optimized at all levels. To streamline the purchasing step and make it more enjoyable, Ingenico proposes terminals that accelerate the checkout procedure along with mobile payment

LIBERTISHOPPING**The “One Stop Shop” designed for the retail sector**

All stores within the same chain do not necessarily have the exact same needs. Ingenico devised the concept of «LibertiShopping» in order to address the diversity of situations encountered. A unique secure payment infrastructure, both cross-channel and centralized, includes point-to-point encryption.

The introduction of specific cross-channel functionalities, such as loyalty programs managed by Ingenico, serves to personalize the purchasing experience and easily adapt the infrastructure to meet the chain's international growth ambitions.



solutions that quicken and enliven the client's experience. The Group's solutions containing value-added services are easy to set up, modular and capable of being managed by Ingenico. In order to reduce the retailer's costs, the Group proposes transaction management solutions that concentrate all the Cashless* flows into a single dedicated structure. This step makes it possible to better oversee the transactions and their availability, thereby leading to a lower average cost. Offered as a packaged solution as well as split into modular components, Ingenico's solutions encompass the full set of retail needs, at an optimized acquisition cost and marketing timeline.

Cross-channel amenities to assist major retailers

One of the most significant trends in client behavior is the adoption of the notion of freedom: freedom to buy at any time and any place, as easily in the store as outside,

and then to pay by any means available. It has become essential for large department store chains to propose the widest choice possible to accommodate this freedom, and the means of payment have been expanding: mobile payment, online, by card, contactless, etc. The types of environments have also diversified: cash register lines, dedicated checkout lines, self-service, in-store mobility, drive-through, in-store choice, home delivery, social networking, etc. Ingenico has developed cross-channel* solutions for managing transactions that streamline all payment flows into a single dedicated structure allowing for a harmonized and consistent processing routine.

Stimulate the emergence of new means of payment

All new terminals are compatible with contactless technologies. Mobility and online are the two areas that have already been well established, where Ingenico

“Major retailers face a number of problems tied to optimizing international transaction management costs.”

has been able to apply its longstanding expertise regarding payments. The Group also anticipates an expansion in the new means of payment and their accessibility to the largest audience possible. The partnership built within the scope of the Google Wallet electronic purse is highly illustrative. The consumer is able to use a cell phone to pay and record a transaction, while benefiting from service features, such as the automated use of discount coupons, loyalty points or gift cards. Ingenico has entered into another partnership with PayPal, leader in online payments, to ensure their means of payment

“The environments are becoming more diverse: cash register lines, dedicated checkout, self-service, in-store mobility, drive-through, in-store choice, home delivery, social networking, etc.”

SECURITY

Comprehensive connectivity solutions

All countries do not benefit from the same telecommunications network nor the same safety criteria.

Connectivity solutions provide flexibility and strict security standards to payment infrastructures. All the networks are compatible: IP, GPRS and PSTN.

Service is available in over 100 countries, and more than 200 GPRS operators are covered. Security is guaranteed by a PCI-DSS certified platform.

Plus, overall management is simplified via Ingenico's Web Client portal.

remains available on Ingenico terminals. This overlap includes dedicated payment cards, but especially allows Empty Hand payments* to be processed by simply dialing the person's phone number and entering the designated PIN code.

THE iPP300 LINE

Innovative and unrivaled

Ingenico designed the terminals of the iPP300 series in order to meet requirements specific to the retail sector: efficiency, security and flexibility.

In complying with the strictest security standards, these terminals encompass all possible payment methods.

The simplified “Plug and Play” installation and Ingenico's network management solutions serve to optimize implementation and updating. The ergonomics have also been

customized for the retail segment, with a large backlit keyboard and a high-resolution liquid crystal screen.



iPP350

Accompanying international development with cross-border solutions

As part of the expansion strategy for retail brands, the topic of internationalization gets raised. Ingenico, payment industry leader, is present throughout the world and can provide input on international development aspects related to payment. Group services are applicable beyond borders, with many advantages reserved for the client: standardization of the payment infrastructure, cost reductions, heightened reactivity, legibility, etc. Axis, which is Ingenico's transaction management platform, and the set of terminal management solutions are all cross-border compatible.

Streamlined management and services with ePortal

Ingenico offers the ePortal service to all its clients. It is a Web portal offering retailers control and visibility over all

* Lexicon Retail

Large-scale commercial distribution: high-volume stores, department store chains, brand boutiques, etc.

Cashless

Qualifies a purchase that takes place without a physical monetary exchange (either coins or bills).

Cross-channel solution

Ingenico proposes a payment solution for managing in-store purchases, transactions

conducted online, by phone (whether a land line or cell), with several possible options offered: reservation of the item online and then in-store payment; payment online and store pickup; in-store selection and home delivery, etc., regardless of the mode of payment: smartcards, swiped cards, mobile payment, online.

Empty Hand

Payment conducted without any physical support: no card, no phone, no check, no cash.

“Ingenico proposes terminals that accelerate the checkout procedure along with mobile payment solutions that quicken and enliven the client's experience.”

their transactions. Thanks to real-time parameter functionalities, retailers are easily able to manage their payment infrastructure. Transactions can be tracked according to the type of payment system, the terminal or the prevailing national regulations. ePortal uses personalized modules along with a multiple profile management, in addition to overseeing user groups and their rights, supplying statistics with complete transparency of the activity as well as issuing diagnoses and reports intended to assist in the decision-making process.



Vertical markets

Reliable and innovative services

Ingenico's "One Stop Shop" offer meets the specific needs of vertical markets. The Group has developed and personalized services to suit everyone, and moreover its unique transaction processing platforms help optimize both management and costs.



“Ingenico's ongoing innovation guarantees that clients benefit from the fastest solutions, both at checkout and in transaction processing.”

International self-service solutions

Ingenico has developed cross-border projects involving a large number of the «UNattended» terminals. The Group has supplied a new payment module for the Media Markt toGO and Saturn Xpress brands.

The distributors, installed at rail stations, airports and shopping centers in both Germany and Italy, sell electronic products: MP3 players, phone chargers... easycash handles transactions identically in both countries.

Vertical markets correspond to professional sectors whose actors share the same product, service or process, yet with logistic needs all their own, e.g. health care, delivery services, self-service, service stations, small boutique retailers. By their very nature, these markets constitute one of Ingenico's preferred targets. Their respective positioning in the payment ecosystem reveals highly contrasted characteristics, with some markets being underequipped in payment terminals whereas others rely on a multitude of service providers to ensure loading all the necessary applications and functionalities.

Identical needs and very specific applications

A key component of a company's commercial strategy, regardless of its sector of activity, is differentiation with respect to the competition, whereby an improved consumer experience is becoming more closely tied to the payment step. Ingenico's ongoing innovation guarantees that clients benefit from the fastest solutions, both

AXIS

Value-added services with Air France

Ingenico designed for Air France a global solution on its Axis platform, which centralizes and streamlines European transactions without a hitch.

Two types of terminals have been supplied: UNattended for ticket vending at automated machines, and PDA mobiles for recording desk agents. These PayPDA terminals are used to offer clients a broad array of personalized value-added services.



at checkout and in transaction processing. Thanks to a thorough service offering, companies are able to propose an identical purchasing experience, regardless of the place or means of payment utilized.

An integrated and comprehensive service offering in the health care sector

Health care is considered a significant vertical market for Ingenico, which has strengthened its positions with the acquisition of XIRING. A leading firm in France's health care market, XIRING services over 25,000 health sector professionals and covers all their needs: services relative to terminals and extending to secure transaction processing. This reconciliation step has helped create a worldwide leader for secure transaction solutions in the health care field, by relying on XIRING's strong position in France and on Ingenico's leadership in Germany. With

complete control over secure access to patients' personal medical data as well as electronic invoicing, the Group has complemented its set of available solutions and now enjoys the capacity to implement large-scale programs in all countries across the globe, one of which has launched a project to rein in health care spending.

Deploying contactless features in transportation

Toll-based transport services have for a long time preferred cash payments. Today, in regions with high bank penetration rates, where virtual payments have become more widespread, consumers are increasingly inclined to pay with their card. Upon the initiative of Visa Europe, Ingenico has developed a contactless solution for London cabs. Time savings when paying results in greater driver profitability. During the upcoming London Olympic Games, travelers will no longer have to

IP CENTRALISATION Facilitating the management of clusters of terminals

The speedy introduction of new services is crucial for vertical markets. IP Centralisation has reduced management costs related to the life cycle of both terminals and applications and moreover has simplified their implementation and administration. IP* bandwidth is used to centralize the applications and their resources. This feature also makes it possible to propose associated services for retailers and integrate new payment standards, like for example contactless.

GPRS NETWORK Centralized management with Axis

Ingenico ensures the centralized management of transactional flows, guaranteeing service quality and integrity from the terminal and ultimately to the bank. Axis, known for its multichannel solution, is available throughout Europe and plans on extending its operations on a global scale by relying on the GPRS networks. All transactions are secure, in accordance with PCI-DSS point-to-point for the flows on both the national and international scale. The centralized administration allows the wide range of applications developed by Ingenico to be utilized.



PARTNERSHIP Pan-European implementation with Avis

Avis, one of the world's leading actors in the car rental market, has concluded a five-year partnership with Ingenico in order to roll out a custom payment service within its network of branch offices.

The solution must be international in scope and contain specific services, e.g. conduct a debit transaction without a card. At first, Ingenico implemented the service in some 20 major countries. As such, Avis became the first European car rental company to make use of a payment solution that has been fully PCI-DSS certified.

fuss with local currency. Moreover, value-added services, like mobile phone top ups, offer additional income sources, while others serve to improve the client's experience, e.g. taxi geolocation on a city map. In the field of public transit, Ingenico has devised a new contactless payment system using a prepaid card: Esparacard for buses and tramways in the city of Eskisehir in Turkey. This prepaid card, developed by MasterCard, is also used to complete in-store purchases.

Self-service now a thriving model

Transitioning from a conventional terminal to a self-service system offers many advantages favoring simplicity and speed. The use of self-service terminals is no longer restricted to parking lots and the sale of inexpensive products. An increasing number of vertical markets have been adopting self-service, led by service stations. Ingenico's line of terminals, called UNattended*, was

“For Avis, Ingenico has rolled out in some 20 major countries a custom terminal model, with its own payment application and communication protocol.”

designed to address self-service scenarios, without monitoring and with a 24-hour a day operating schedule. Thanks to their modular configuration, the terminals can be integrated with any type of ATM. Robust, resistant and intuitive to use, these self-service machines conduct secure transactions and generate value-added services.

* Lexicon

IP
(Internet Protocol)
Use of the Web for data transmission and, with it, the various products or technologies involved: voice, images, messages, etc.

UNattended

Automated self-service terminals.



Environment

Moving towards a global strategy

Ingenico's growth has been underpinned by an efficient quality management system applied throughout all subsidiaries. Its teams are fully committed to a daily eco-responsible approach. Along these lines, a fair amount of professional travel has been phased out in favor of videoconferences.

In 2009 and 2010, Ingenico set up a quality and environment management system at the periphery of its Corporate activities, as validated by ISO 9001 and ISO 14001 certifications. In 2011, an assessment of the state of practices relative to overall quality in the Group's subsidiaries was performed, followed by the first comprehensive improvement plan. An accompanying program will be conducted during 2012 and 2013 in order to identify and share the best local practices discovered.

Expanding the quality management scope

In 2011, Ingenico UK was awarded the ISO 9001 certification renewal for its quality management system, thus marking its 25th consecutive year of certification. At the same time, the Group's Australian subsidiary was also certified ISO 9001, in conjunction with the Northern Europe and French subsidiaries.

Placing eco-design processes at the heart of our product development

Each year, technological improvements reduce the environmental impact of terminals designed by Ingenico: less plastic used, a smaller number of components, higher battery efficiency, etc. In addition to environmental standards and their updates, R&D teams utilize

an eco-design guide along with a set of impact studies on previous lines of terminals.

Respecting and anticipating the environmental standards

Each subsidiary takes the steps necessary to ensure compliance with its local regulations. In partnership with a subcontractor, Ingenico has established a dedicated monitoring unit whose scope of coverage includes Europe, Japan and Australia. Alongside this resource, a number of compliance verification processes have been added. As an example, to ensure compliance with the European standard REACH* and the standard RoHS*, manufactured terminals are regularly inspected by independent laboratories.

Commissioning partners to participate in this process

Ingenico, organized according to the fables (fabrication-less) model, is extremely demanding on its partners and subcontractors regarding compliance with environmental standards. In 2011, the Group undertook an approach aimed at convincing its key partners to sign a quality charter that included a set of environmental and ethical clauses. Over half the partners involved in this program have already expressed their commitment.



WEEE

Organizing the recovery and reprocessing of terminals

Of all the European standards, WEEE* has received special attention from Ingenico, which is applying it everywhere in the world.

By virtue of regularly-scheduled surveys, the Group is able to verify that all its partners have set up a terminal recovery and reprocessing chain for units reaching the end of their useful life. If this not the case, then a solution is proposed, with the service being performed generally by a contracted external firm.

“Ingenico undertook an approach aimed at convincing its key partners to sign a quality charter that included a set of environmental and ethical clauses.”

BEHAVING ECO-RESPONSIBLY DAY IN DAY OUT

Ingenico encourages its teams to adopt ecologically responsible behavior: less paper consumption, selective sorting of waste, limitation of travel through enhanced use of videoconferencing, etc. In 2011, the Group introduced a set of precise indicators, making it possible to track the evolution in consumption of water, electricity and paper.

The relocation of certain entities, including the head office in 2012, into new and more energy-efficient premises will also lead to a smaller environmental footprint for the Group, which also benefits from offsite data records.

* Lexicon

REACH
(Registration, Evaluation and Authorisation of Chemicals)
European regulation that imposes the identification and gradual replacement of the most hazardous chemical substances.

WEEE

(Waste Electronic and Electrical Equipment)
Organized and financed by the producers of equipment for collecting, processing and disposal of their products at the end of their useful life cycle.

RoHS

(Restriction of the use of certain Hazardous Substances in electrical and electronic equipment)
Standard aimed at limiting the use of certain hazardous substances.

A woman with brown hair, wearing a grey pinstriped suit jacket over a white shirt, is smiling and talking on a black mobile phone. She is positioned in the foreground, looking towards the right. In the background, a tall, modern office building with many windows is visible. The building has the Ingenco logo on its facade. The sky is clear and blue.

Human resources

Dynamic and very present

In order for its strategy to be successful, Ingenico assigns human resources a critical role in its organization. Developing its presence on emerging markets entails a dynamic HR policy and a well-stocked toolbox.

KEY FIGURES

3,570 employees as
of December 31st, 2011

+15% : Growth
in total personnel
during 2011

In 2011, Ingenico's personnel neared the 3,600 mark worldwide, amounting to an increase of more than 15% compared with 2010 figures. This growth is accounted for by bringing in employees through both recruitment and acquisitions. China, the Asia Pacific and Middle East zones, Africa and France all saw their workforces increase. This dynamism is in line with the objectives set forth in the strategic plan and illustrates the appeal of the development model selected by the Group.

A professional environment favorable across generations

Both a creator and market leader, Ingenico takes advantage of a unique distribution in the ages of its personnel: the average age stands at around 40, with an average seniority of 7 years. The Group is able to harness the expertise of its workforce while

New premises better adapted to teams' needs

Ingenico has undertaken a number of major investments in organizing the workplace, particularly by combining several entities on a single site. In Madrid, Singapore or London, new premises are able to satisfy the Group's human needs. More specifically, in January 2012, Ingenico merged all of its Paris Region teams into a new headquarters, on the boulevard de Grenelle in Paris. This new building hosts a permanent showroom, providing the ideal setting to present the company's product and service offering to visitors.

attracting young talent confident in the company's approach to handling challenges in the payment industry and its capacity to adapt. Continued reliance on Ingenico's model and growth plan also indicates an effective control over the personnel accompaniment phase.

Working every day on aiding strategy implementation

In 2011, Ingenico made the commitment to more actively structure, systematize and deploy its HR processes relative to skills identification, training, internal mobility and knowledge sharing at all sites worldwide. For the first time, employees were to be evaluated using a common system that would provide the Group with the capacity to assess, analyze and view its development: how best to use Ingenico's body of knowledge, optimize it, incorporate new knowledge acquisition, fit it into the model...

Driving change thanks to a global vision of management

Introducing a global HR approach also addresses the Group's needs for new skills, which are necessary to achieving its strategy. Control over Ingenico's growth requires a permanent investment in the human beings themselves, their training, their capacity to evolve, share and transmit the skills acquired. This new global management vision also promotes internal mobility.

iHRIS

Strategic accompaniment thanks to a set of efficient HR tools

In order to ensure an effective accompaniment of its growth strategy, Ingenico procured an information and human resources management system (iHRIS*).

This iHRIS system meets the Group's specific needs in the areas of labor conditions and coverage provided to the workforce, from one country to the next, as well as skills and career management. By having employees update their profiles on the My Profile feature* and participate in performance evaluations, they are facilitating their own internal mobility and advancing their Ingenico career.

“Ingenico will be equipped with the capacity to evaluate, analyze and view its own development.”

* Lexicon My profile

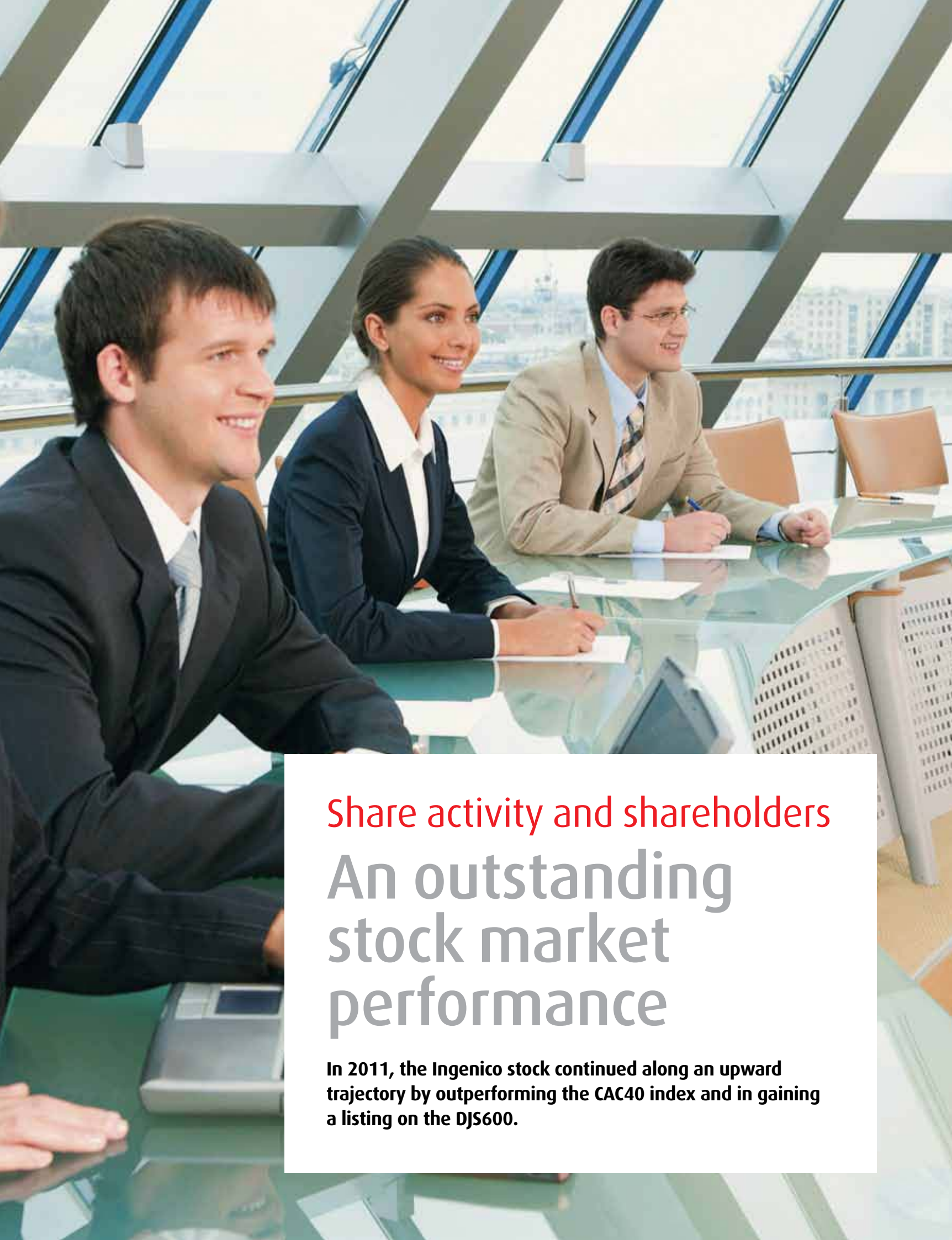
Each employee updates on the Intranet his/her activity, skills, objectives and motivations as part of the Ingenico workforce.

iHRIS

An iHRIS system integrates the set of administrative tasks tied to HR as well as a portion of the skills or career management function.

A WORLDWIDE INTERACTIVE INTRANET

The Corporate Communications Division set up an Intranet 2.0 in order to enhance information circulation. Through its interactivity, this new Intranet version also provides a forum between teams, which helps to create communities based on their shared interests, regardless of the language spoken. As an example, the handling of a marketing project in Brazil discussed on a dedicated blog could be consulted by Turkish teams.



Share activity and shareholders

An outstanding stock market performance

In 2011, the Ingenico stock continued along an upward trajectory by outperforming the CAC40 index and in gaining a listing on the DJS600.

The remarkable performance recorded by Ingenico's share price reflects recognition of the Group's strong operational performance, in addition to the relevance of its strategy based on innovation, services and an international implementation -above all in emerging countries - and increasing visibility among both institutional and individual investors. The Group is also pursuing its commitment made to investors during a series of road shows held for the most part in Europe, North America and Asia, in addition to its expanded

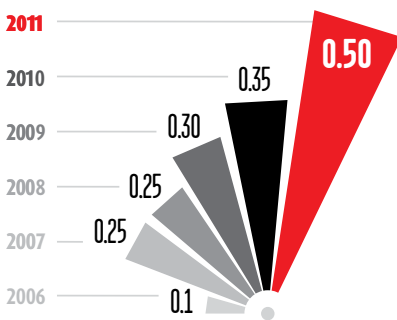
participation at technology-oriented conferences. Ingenico is pleased that its stock was reclassified in the Technology sector, which is consistent with the Group's transformation towards retailer payment solutions, with a continuous technological investment in both hardware and software, an unrivaled base of operations and a presence extending into 125 countries. Moreover, the Board of Directors expressed its confidence in the future by proposing the payout of a €0.50 dividend, up 43% compared to last year's disbursement.

THE INGENICO SHARE

Identification sheet

- > Place of listing: Euronext Paris - Compartment A
- > ICB : Technology
- > ISIN code: FR 0000 125346
- > Stock market indexes: DJI600, SBF120, MSCI Small Caps EAFE, MSCI Small Caps Europe
- > Eligible for SRD and PEA
- > Number of shares in circulation as of February 29th, 2012: 51,982,415

AMOUNT OF DIVIDEND PER SHARE FROM 2006 TO 2011



NET EARNINGS PER SHARE

1.11€

DIVIDEND PER SHARE

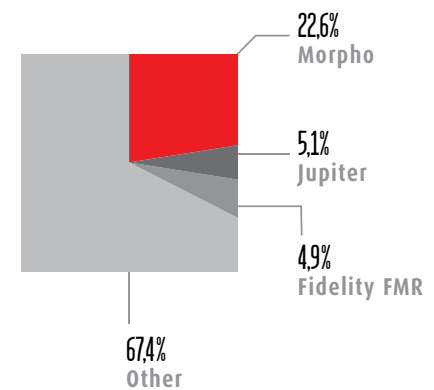
0.50€

PERFORMANCE OVER THE YEAR 2011

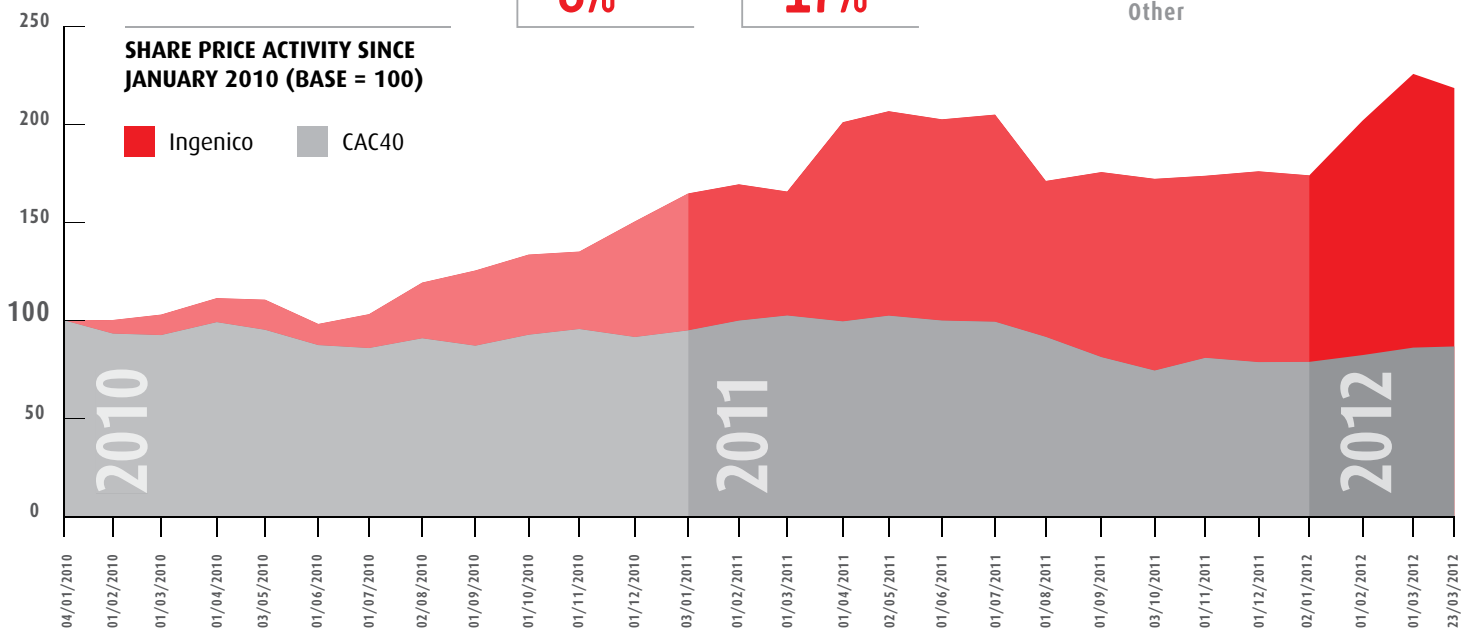
INGENICO
+3%

CAC 40
-17%

SHAREHOLDER DISTRIBUTION AS OF FEBRUARY 29TH, 2012



SHARE PRICE ACTIVITY SINCE JANUARY 2010 (BASE = 100)



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beyond payment

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- MPASS, COLES, JCDECAUX, TCHIBO, VISA, PAYNET, REAL, CARGLASS, CEPSA, MEDIMAX, BOULANGER, GHANA NATIONAL LOTTERY, METRO, YAPI KREDI, MCDONALD'S, THE HOME DEPOT
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