

October 22nd, 2019

INGENICO GROUP

Q3 2019
REVENUE



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Q3
2019

KEY OPERATIONAL HIGHLIGHTS

RETAIL

Steady growth in all Business Lines

+11% organic growth

Strong 18% growth of Enterprise

Driven by transaction activities and POS

SMB low double digit growth

Impact of risk portfolio rebalancing as expected

B&A

Positive growth momentum

+8% organic growth

North America back to positive

Strong dynamic in Q3'19 with 25% growth

EMEA still challenging

Impact of Eastern Europe volatility

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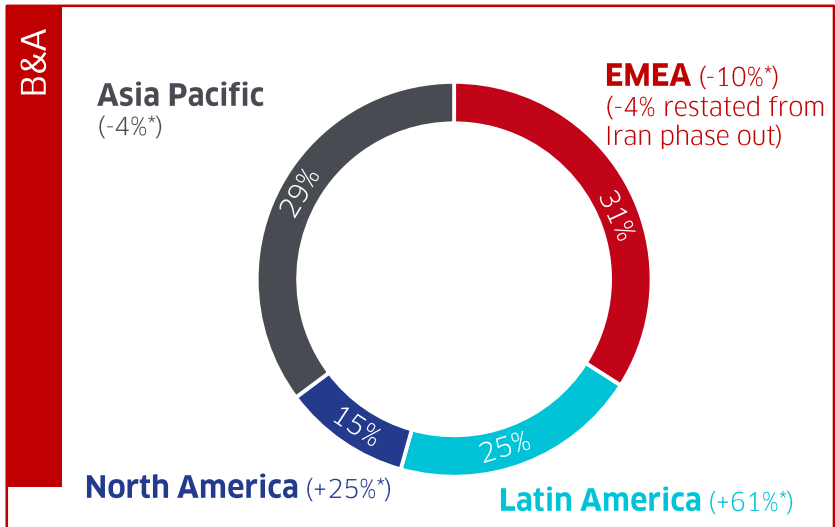
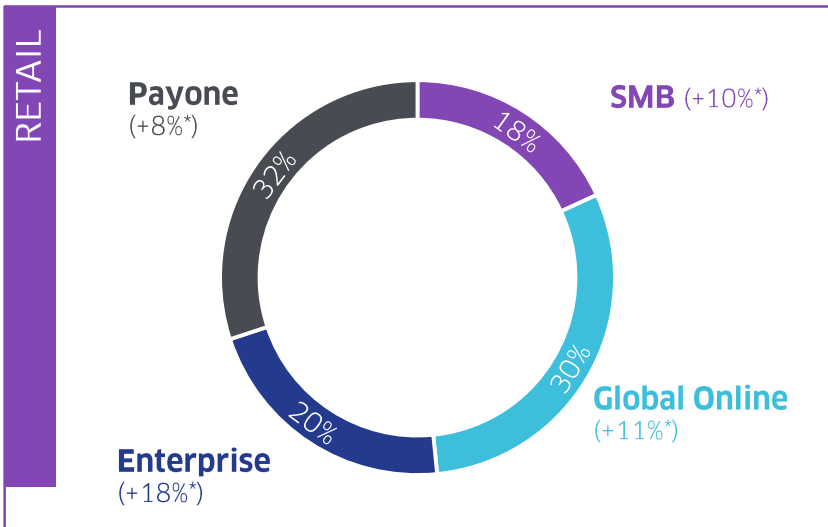
Fully on-track to deliver our 2019 guidance

Fit for Growth in execution

New Retail leadership organization

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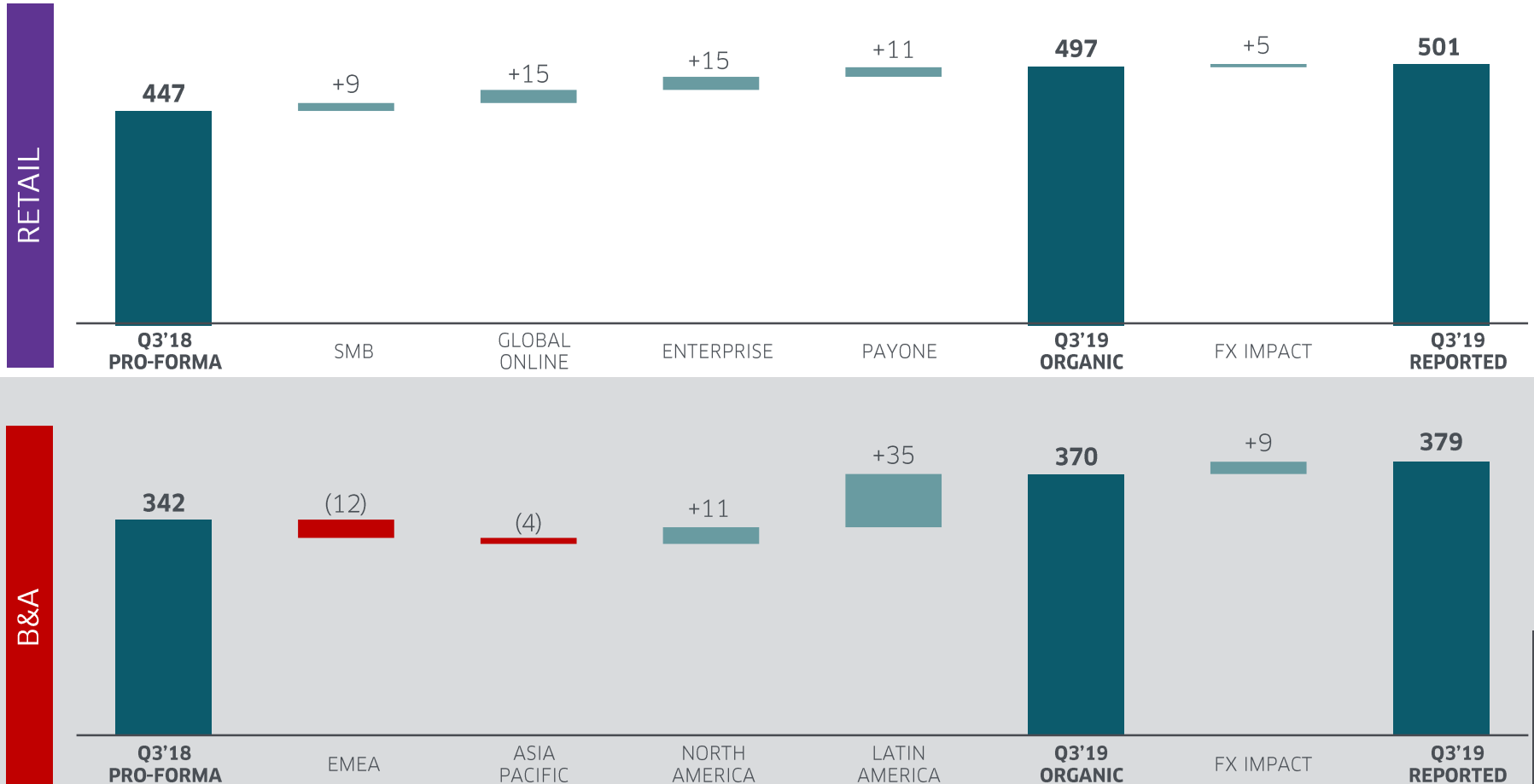
KEY FIGURES PER BUSINESS UNIT



* Growth rate at constant FX and scope

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Q3'19 REVENUE DEPLOYMENT PER BUSINESS UNIT





RETAIL – BUSINESS LINES DYNAMICS

€90m

SMB

- **As expected, soft Q3 performance** due to the rebalancing of our risk portfolio
- **Merchant wins growing at a steady pace** with more than 4,000 new clients per month
- **Increase of ISV contracts across Europe and North America** fueled by Bambora Connect solution deployment
- **Implementation of Bambora Blueprint in the Benelux region** in line with the plan

+10%*

- **Performance in line** with a growth acceleration in the third quarter (+8% organic)
- **Integration on track** (legal rationalization and IT migration)
- **Acceleration of existing merchants' portfolio conversion roll-out of** driven by the full service offering certified in H1'19
- **More than 1,000 merchants per month** from saving banks customers conversion to Payone payment solution

€158m

PAYONE

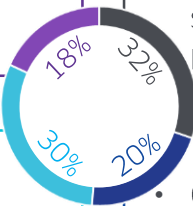
+8%*

€152m

GLOBAL ONLINE

- **Performance in line with expectations** with emerging regions growing at +30%
- **New products developments:** Chinese payment methods for ecom players, online banking payments for Alibaba.com customers
- **Traction on the verticalization of our offering towards Travel** with Travel Hub roll-out
- **Recent wins:** Yoozoo Games, Yandex or Ikea e-com India

+11%*



- Continuous **strong performance of both POS and transactional** (Axis) activities
- **Double digit organic growth on transaction activities:** fueled by Omnichannel platform, customer wins and Turkey dynamic
- **Traction on solutions combining acquiring capabilities** with deployments confirmed
- **Healthcare vertical in Germany** keeps momentum in Q3'19 that would fade in Q4'19

€101m

ENTERPRISE

+18%*

* Growth rate at constant FX and scope

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B&A - REGION DYNAMICS

€56m

NORTH AMERICA

- **Performance above expectations in Q3'19** fueled by a strong dynamic in the US
- **North America region back to positive organic growth for the first 9-month**
- **Canada always impacted by a high comparison basis** that will normalize in Q4
- **As expected, US gained strong traction** driven by the ramp-up of ISVs certifications that should continue in Q4

+25%*

€96m

LATIN AMERICA

- **Continuous strong performance in Brazil** fueled by market share gains and APOS
- **Growth acceleration in Columbia, Peru, Chile and Bolivia** benefiting from contracts signed in the first half
- **Traction in Mexico** driven by demand of main local banks
- **Dynamic to continue** but growth rate will be normalized in Q4 (high comparison basis)

+61%*

- **EMEA impacted by a strong volatility in Eastern Europe** during Q3
- **Western Europe remains resilient** despite the DACH region impacted by ongoing consolidation
- **Eastern Europe (Russia and CIS) impacted by weaker demand** from local banks
- **New EMEA organization implemented** to improve performance

€116m

EMEA

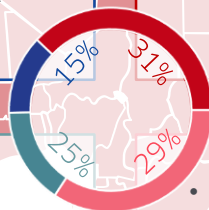
-10%*

€111m

ASIA PACIFIC

- **Performance in line with expectations** with China partially offset by other countries
- **China impacted by phasing effect as expected** leading to a weaker H2 (budget allocation concentrated in H1)
- **SEA dynamic fueled by Indonesia** (APOS demand), market that will normalize in Q4
- **Good momentum in India and steady growth in Japan**

-4%*



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WE ARE IN MOTION – FIT FOR GROWTH EXECUTION

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Implementation of the targeted model on-track and launch of the ERP scoping

Ongoing renegotiation process on procurement

Rationalization and migration of our first data center achieved in Q3'19

Outsourcing and nearshoring developments ongoing

RETAIL ACCELERATION



SMB geographical expansion on-track with Bambora blueprint implementation in Benelux

Enterprise launch of acquiring capabilities packaged in a FS offer

Global Online ongoing process to provide domestic acquiring capabilities

Conversion of saving banks customers to Payone payment solution initiated

B&A REVIVAL



Android competence center in Vietnam up and running

Portfolio rationalization ongoing with c.50% of product references already decommissioned

Rationalization of EMS footprint completed

Global account management initiatives deliver with a strong growth rate

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2019 GUIDANCE REITERATED*

2019 GUIDANCE

Revenues

> **9%** organic growth
(> 7% B&A / double digit Retail)

EBITDA

> **€590M**
(c.€305M B&A / > €285M Retail)

FCF conversion

c.50% conversion rate
(i.e. c.€300M FCF)

* Includes IFRS 16 impact



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