



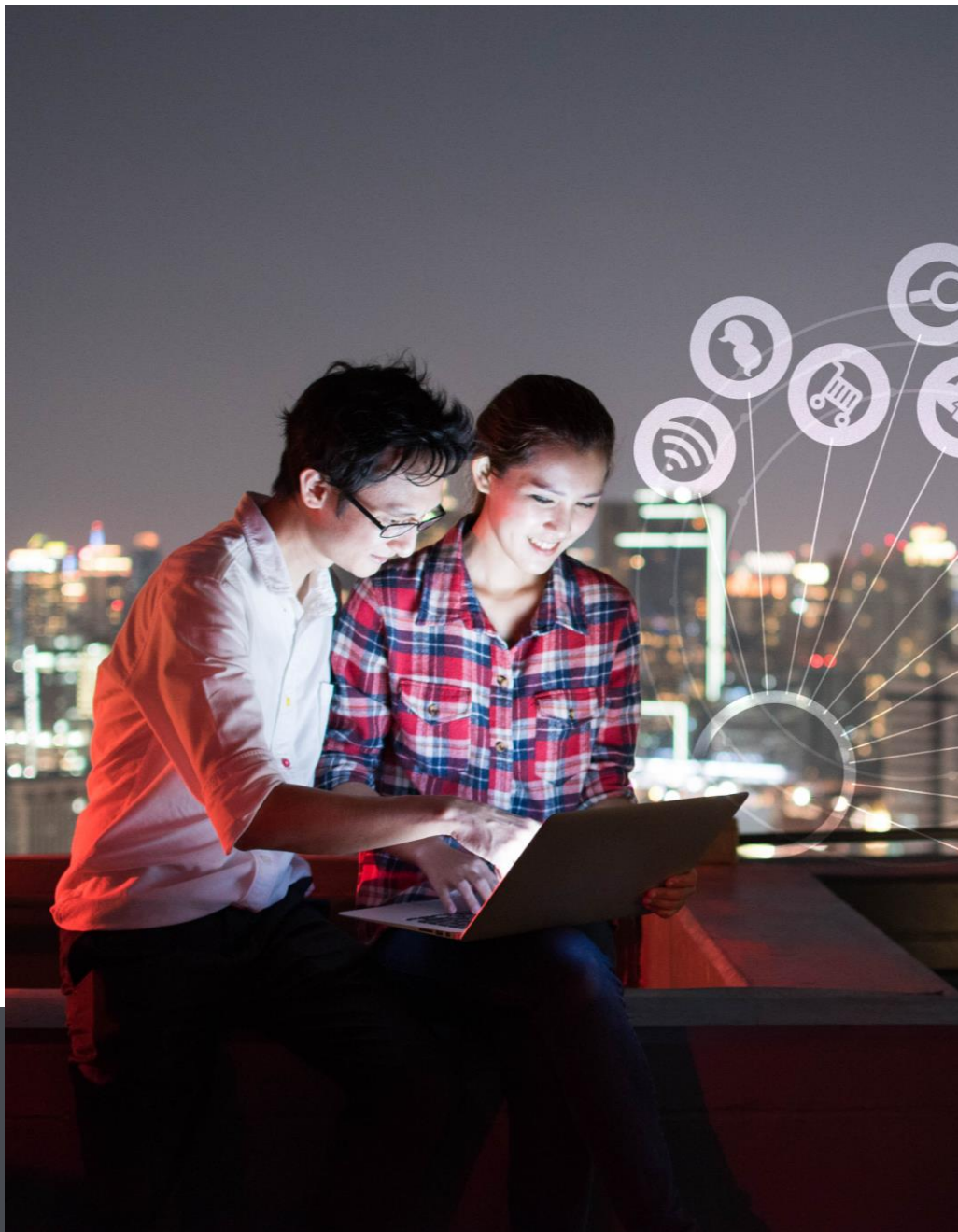
April 22nd, 2020

INGENICO GROUP

Q1 2020
REVENUE



ingenico
GROUP



Q1'20 PERFORMANCE



Nicolas Huss
CEO

Q1
2020

KEY OPERATIONAL HIGHLIGHTS – A RESILIENT Q1'20

RETAIL

Strong start of the year on transaction activities

Double-digit organic growth until mid-March

First impact of Covid-19 in the 2nd half of March

Retail organic growth softened to +7% in Q1'20

All business lines delivering 6% to 8% organic growth

Despite Covid-19 impact

B&A

Resilience of B&A despite the Covid-19 impact

1% organic growth

Strong growth in North America

49% organic growth

Successful adaptation of the supply chain

Despite an early Covid-19 impact in China

GROUP

Early launch of crisis management with daily monitoring

1st priority: protect our employees

Strong & holistic Covid-19 action plan with weekly monitoring

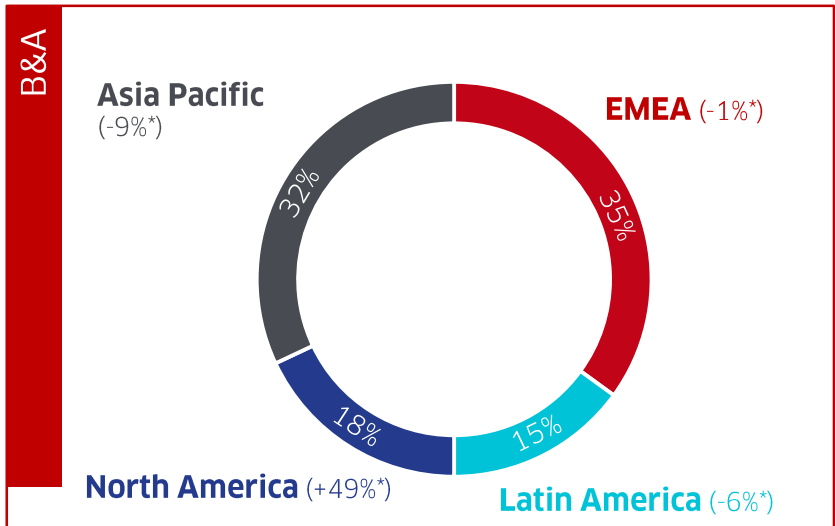
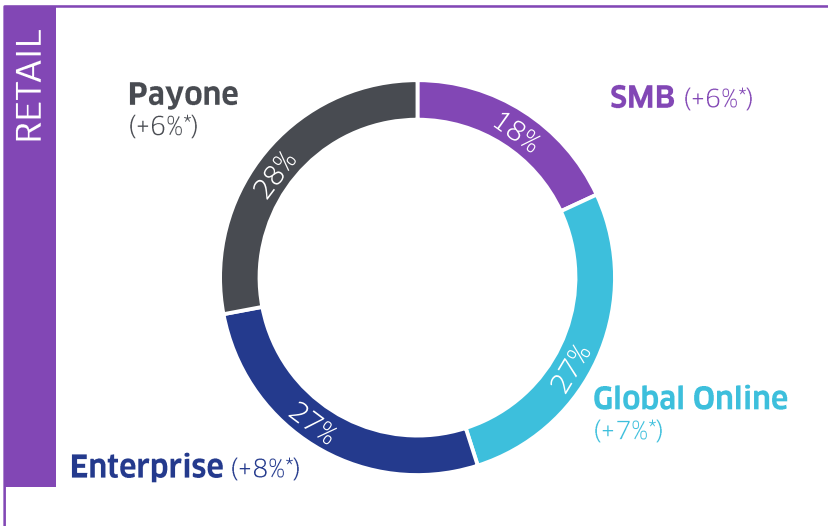
Protect our profitability & cash

Fit for Growth fully in motion

All initiatives in execution
Revenue impact postponed

Q1
2020

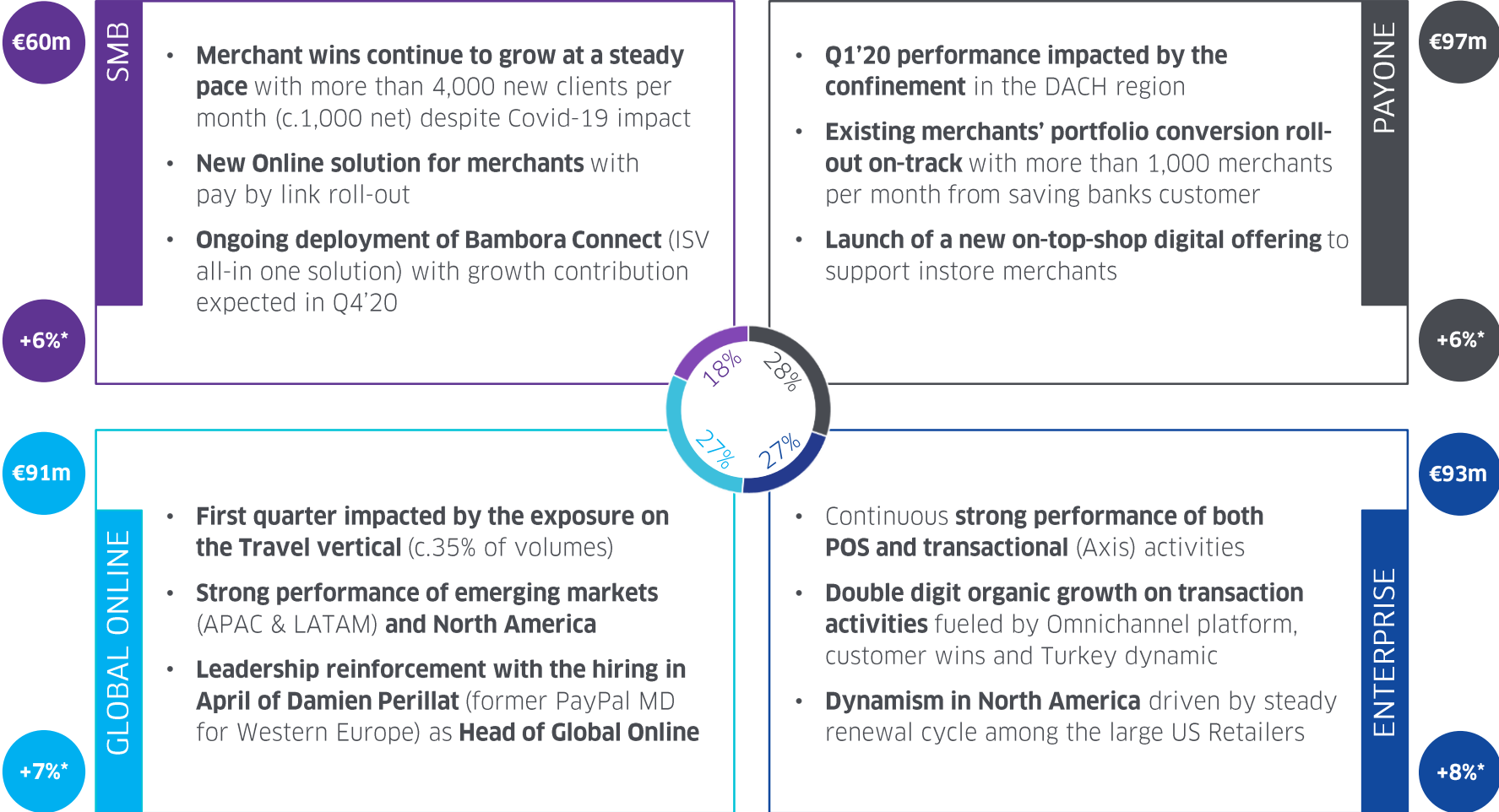
KEY FIGURES PER BUSINESS UNIT



* Growth rate at constant FX and scope

Q1
2020

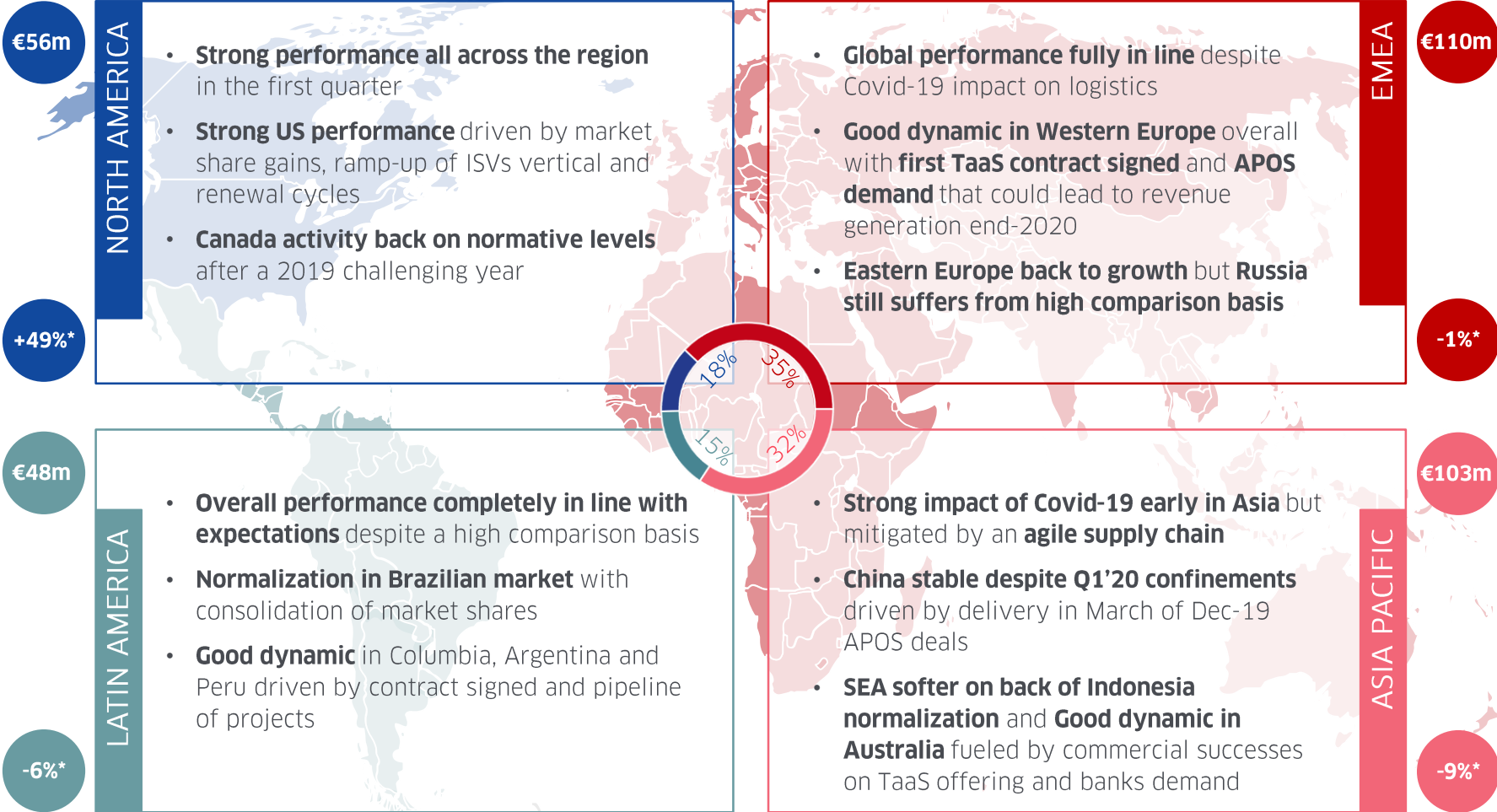
RETAIL – BUSINESS LINES DYNAMICS



* Growth rate at constant FX and scope

Q1
2020

B&A - REGION DYNAMICS



* Growth rate at constant FX and scope

Q1
2019

COVID-19: SOCIETAL ENGAGEMENT DURING THE CRISIS

Employees health protection through full application of recommended actions

Launch of online solutions with preferred prices to support small instore merchants

Fundraising initiatives for caregivers and vulnerable persons

100% salary maintained for all Ingenico employees in partial unemployment

25% compensation reduction for the CEO, Chairman and Board members*

Efficient homeworking supported by 2019 Fit for Growth investments in IT

* 25% reduction of fixed and variable remuneration for Nicolas Huss and 25% reduction of fixed remuneration for Bernard Bourigeaud during the unemployment period. 25% reduction of Board members remunerations for Bernard Bourigeaud and all Board members for the full year 2020



COVID-19 UPDATE & IMPACTS



Michel-Alain Proch
CFO

Q1
2020

STRONG & EARLY COVID-19 RESPONSE STRATEGIC PRIORITIES PRESERVED

**Group repositioning and transformation
fully on-track with initial roadmap**

**Fit for Growth strategic initiatives maintained
during Covid-19 crisis to accelerate future growth**

**Early launch of an holistic Covid-19 action plan
aiming at quickly adapting the cost base and preserving
profitability and cash generation**



Q1'20 PERFORMANCE PHASING

JANUARY TO MID-MARCH TRENDS

TRENDS SINCE MID-MARCH

RETAIL

Overall **transaction volumes up double-digit** with acquiring volumes +22%*

Strong **double digit organic growth** on transaction based activities in all business lines

Low POS activities (Enterprise) due to back-end loaded quarter phasing

RETAIL

Overall **transaction volumes down double-digit** with acquiring volumes -22%*

Transaction based activities **organic growth down high double-digit**

Good traction on some key verticals for online (digital goods, gaming), instore (food) and SMBs

B&A

Overall dynamic in line with expectations

Strong activity in North America and EMEA, up double digit driven by the pipeline and banks and acquirers demand

Latin America and Asia-Pacific down on back of high comparison basis and **Covid-19 in China**

B&A

EMEA impacted by confinements in several European countries and logistic constraints

North America pursues on a **strong dynamic**

Latin America in line but good performance on back of flexible production capacity

Restart of APAC with China stable



* Transactions and acquiring volumes in value



STRONG COST ACTIONS PRESERVING PROFITABILITY & CASH

Fit for Growth in execution (€35m in 2020)*

Fit for Growth fully maintained in 2020

Both growth and cost initiatives continue
€10m EBITDA impact from revenue
cautiously postponed to 2021

B&A Revival

Android, TaaS & PPaaS deployment
Portfolio rationalization & Global account

Retail Acceleration

European roll-out of SMB offering
Full services expansion of Enterprise
International expansion of Global Online
Saving banks clients conversion

Group

ERP & data center continuous simplification
Offshoring & nearshoring initiatives

Covid-19 action plan in full motion (€100m in 2020)

Labour costs

Full hiring freeze including replacement
Partial unemployment (France, UK, Belgium,
Norway, Austria, Taiwan)
Critical positions approved by CEO

Travel

Full travel freeze

External services

30% reduction of sub-contractors
All spending >5K€ approved by CFO
Reduction in discretionary spending

Capex

Tight capex allocation policies



Q2'20 & H2'20 ANALYSIS

Q2'20 & H2'20 MAJOR HYPOTHESIS

REVENUE ASSUMPTIONS

Q2'20 SPECIFIC HYPOTHESIS BASED ON CURRENT TRADING

Transaction volumes down 35%-40% with acquiring volumes down c.30%*

POS shipments down 15% to 20%

MAJOR BUSINESS ASSUMPTIONS

Staged end of confinements for Europe and the US from mid-May to June

Progressive pick-up of consumption while stores re-open depending on sanitary constraints

Central Travel scenario: no international travel recovery before end 2020 but gradual pick-up of regional travel

Potential local and short re-confinements

Q2'20 REVENUE ASSUMPTIONS

Group organic growth down c.20%

Retail organic growth down 20%-25%

B&A organic growth down 15%-20%

H2'20 REVENUE EXIT POINT

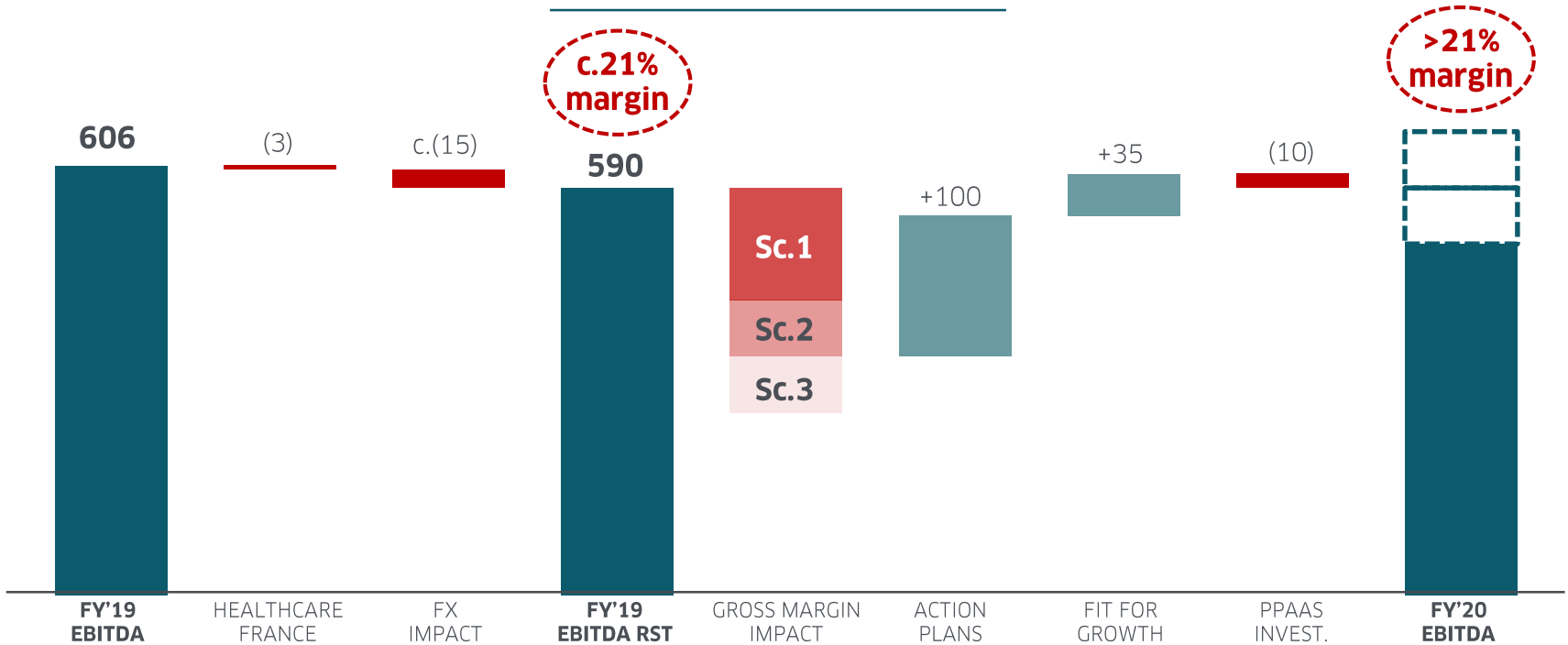
Sc.1: Back to pre-Covid guidance of 4-6% organic growth **in Q4 '20**

Sc.2: Back to pre-Covid guidance of 4-6% organic growth **in Dec-20**

Sc.3: Back to pre-Covid guidance of 4-6% organic growth **in Q1 '21**

* Transactions and acquiring volumes in value

FY'20 EBITDA: EBITDA MARGIN PROTECTED



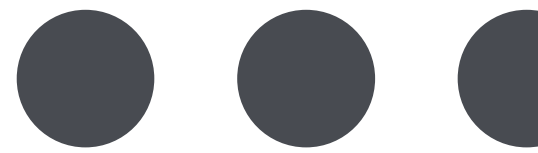
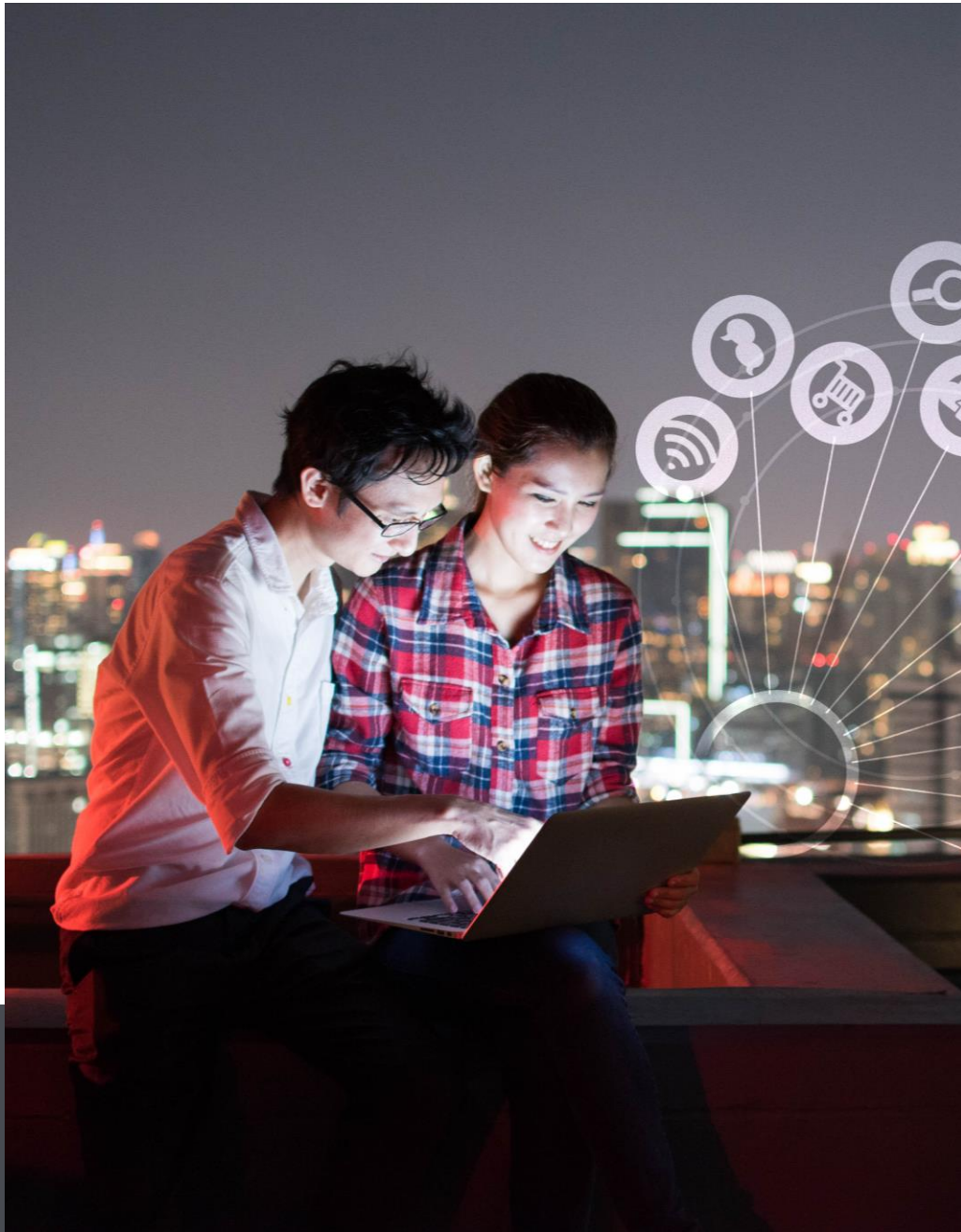
Fit for Growth execution fully in motion
 Investment in PPaaS maintained
 Added €100m action plan deployed to mitigate Covid-19 impact on EBITDA
EBITDA > 21% of net revenue (20.9% in FY'19)



FY'20 UPDATED GUIDANCE*

2020 GUIDANCE		UPDATED 2020 GUIDANCE
Revenues 4% to 6% organic growth	● ● ●	Revenues Mid to high single digit organic decline
EBITDA > €650M	● ● ●	EBITDA > 21% on net revenue
FCF conversion > 50% conversion rate	● ● ●	FCF conversion > 50% conversion rate
Dividend Pay-out ratio > 35%	● ● ●	Dividend Proposal to cancel the dividend payment at next AGM

* Based on scenarios presented on slide 12



CONCLUSION



Nicolas Huss
CEO

Q1
2019

WE ARE IN MOTION

Resilience

Good Q1'20 despite the first impacts of Covid-19

Agility

Strong & holistic action plan and Fit for Growth in full execution

Execution

FY'20 Group profitability and cash generation preserved

Growth

Ingenico growth drivers ready to seize post-crisis opportunities



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