



beyond  
payment

Ingenico  
Q1'09 revenue  
April 23 2009

# Disclaimer

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*ingenico*

All forward-looking statements are Ingenico management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.

## Q1'09 at a glance

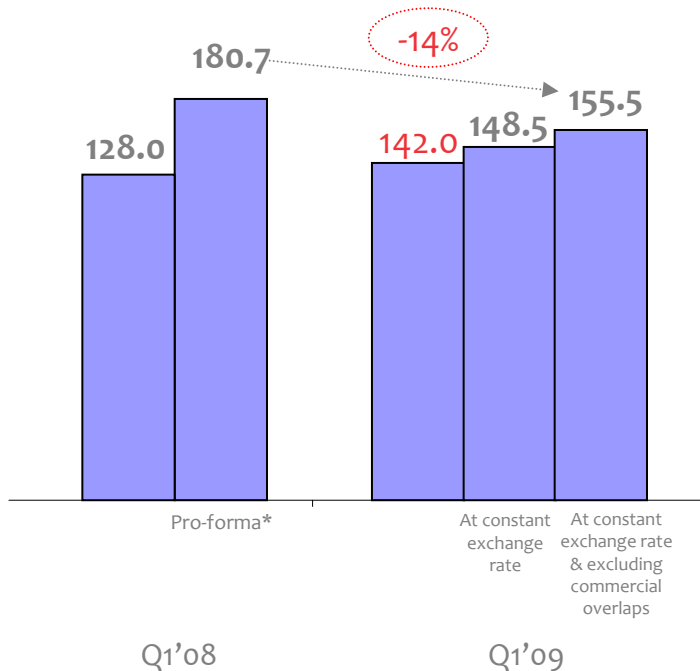
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- Low Q1'09 revenue, as expected
- Sales & marketing effort supporting revenue expectations for upcoming quarters
- Product launch: on track
- 2009 target: confirmed

# Low Q1'09 as expected

## Revenue (in €m)



\*Pro-forma: Including Sagem Monetel starting January 1, 2008

### Commercial overlaps: -€7m

- Resulting from integration of Sagem Monetel & Ingenico activities

### Negative FX impact: -€6.5m

- Stronger USD more than offset by the depreciation of other currencies

### Unfavourable basis of comparison

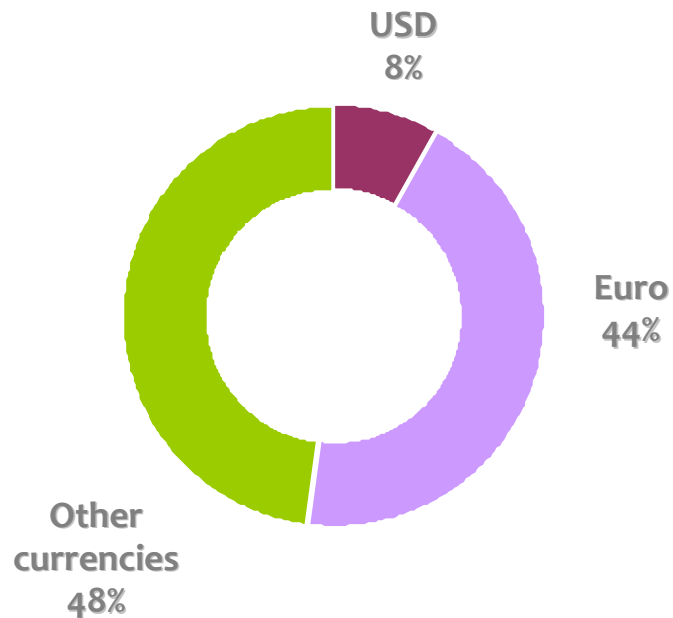
- Exceptionally high commercial performance of Sagem Monetel in Q1'08 (+40% vs. Q1'07)
- Robust Ingenico Q1'08 performance (+8% vs. Q1'07)

### Customers' orders delayed:

- Orders impacted by economic situation in identified regions
- Customers waited for new ICT220 terminals to place orders
- Delay decision on value added services for identified prospects

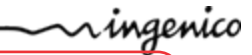
# Update on revenue currency exposure

## Revenue currency exposure in Q1'09



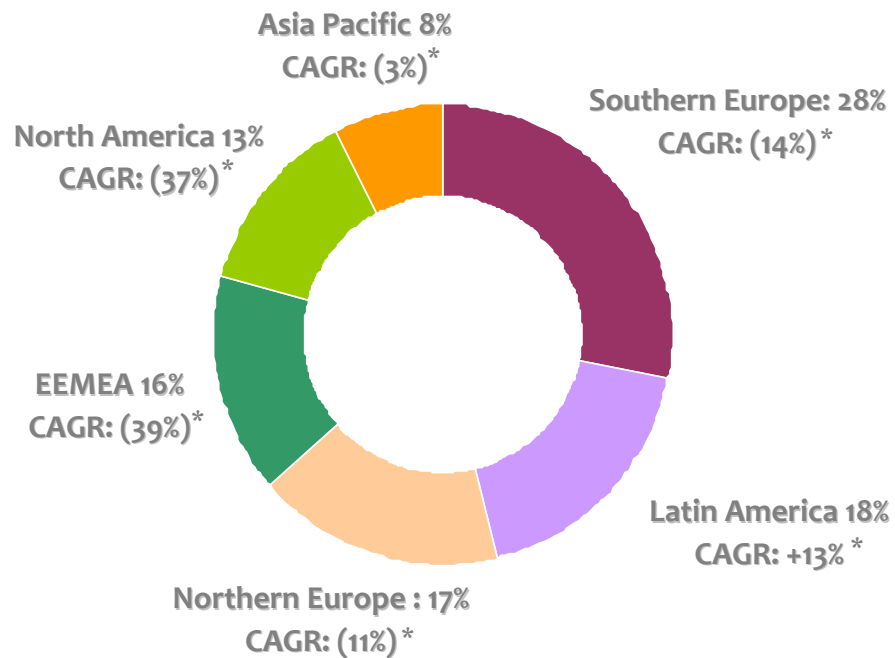
- Positive impact of stronger US Dollar
- More than offset by depreciation of other currencies against euro
  - Real (Brazil)
  - British pound
  - Turkish pound
  - Australian dollar
  - Canadian dollar

# Q1'09 performance by regions



## Q1'09 revenue / regions

At constant exchange rate



## Q1'09 performance / regions

At constant exchange rate

- Asia: Postponed calls for tender of major customers, mainly in continental China.
- EEMEA: Impact of downturn on orders from Turkey, Russia and some countries in Eastern Europe
- Latin America: Growth thanks to solid local position.
- North America: Anticipated downturn of retail market.
- Northern Europe: Strong in Germany. Impact of downturn in UK and in Nordic countries.
- Southern Europe: Impact of commercial overlaps and weakness of Spanish market.

\*Pro-forma growth, including Sagem Monetel starting January 1 2008



# Ingenico revenue trend for 2009



	2008 Contribution	2009 Trends	Comments
Asia Pacific	9%	↗	Continued growth in China with usual strong seasonality towards H2 and end of year.
EEMEA	18%	= ↘	Active commercial discussions on vertical markets. Strong interest for connectivity services.
Latin America	17%	= ↘	Beyond large contract signed in Brazil early April, unfavourable economic environment for full year
North America	14%	↘	Retail market strongly impacted by economic conditions in the USA.
Northern Europe	18%	= ↗	Emerging promising health market in Germany. UK: Q2 to remain difficult before a pick up again in H2.
Southern Europe	24%	= ↗	Dynamic markets in France and Italy. Strong interest for managed services and PPDA. Spain still difficult.



# Sales and marketing efforts supporting revenue expectations for upcoming quarters



- **First order intakes for ICT220**
  - Strong interest confirmed for new generation terminals
  - First revenue to be booked starting Q2'09
- **Signed new major contract in Brazil early April**
  - Similar size to the contract signed last year
- **Retailers interest for transaction management solutions confirmed**
  - Successfully exporting AXIS<sup>\*</sup> in its new version and up-selling customers
  - Active commercial discussions confirming pertinence of service offering
- **Ongoing discussions with global accounts**
  - Strong interest to rationalize and industrialize terminal management through managed solutions: from terminals to “all in the box” +VAS

\*AXIS: platform for transaction management services initially developed for French retailers





# Launch of products: on track



- Launch of new terminals with user friendly interface and lower production costs

- Launch of “beyond payment” terminals

- **On track**

- First orders placed on ICT220. Promising
- ICT design & reduced production costs confirmed
- US terminals with new design: end of Q2'09
- Healthcare terminals: in Q2'09

- **On track**

- PPDA: strong interest confirmed for various vertical markets in several regions
- Industrial PPDA launch in H2 2009
- Webpos launch in H2 2009



# 2009 outlook : priorities unchanged



- Preserving cash and profitability
  - Launch of Opex saving plan in April
- Securing revenue: stable to slight growth
- Strong sequential growth in Q2'09 confirmed: between +20% and +25%
- Strong seasonality towards H2'09 confirmed:
  - Launch of new generation terminals: ICT220, ICT250 (color screen)
  - Launch of new US terminals
  - Launch of healthcare terminals
  - Launch of “beyond payment” terminals: PPDA and Webpos
  - Successfully exporting AXIS/transaction management

# Ingenico: key assets in current environment

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- Balanced geographic footprint
- Contribution of emerging economies to revenue growth
- Launch of innovative terminals and services
- Resilient and flexible business model
- Fab-less organization
- Sound balance sheet