



beyond  
payment

Ingenico  
Q2'09 revenue  
July 23 2009

# Disclaimer

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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.



## Q2'09 at a glance



- +24%\*: revenue growth in Q2'09 over Q1'09, in line with expectations
- Commercial & production activity: on track
- Adjusted outlook for 2009 revenue to -4% -8%\*\* compared to pro forma 2008
- Maintained target for 2009 operating margin\*\*\* at 12.5% for a revenue decline of 5%\*\*

\*At current exchange rate

\*\* Revenue decline based on 2008 pro-forma revenue (including Sagem Monetel from January 1, 2008) and at constant exchange rates and constant Group perimeter

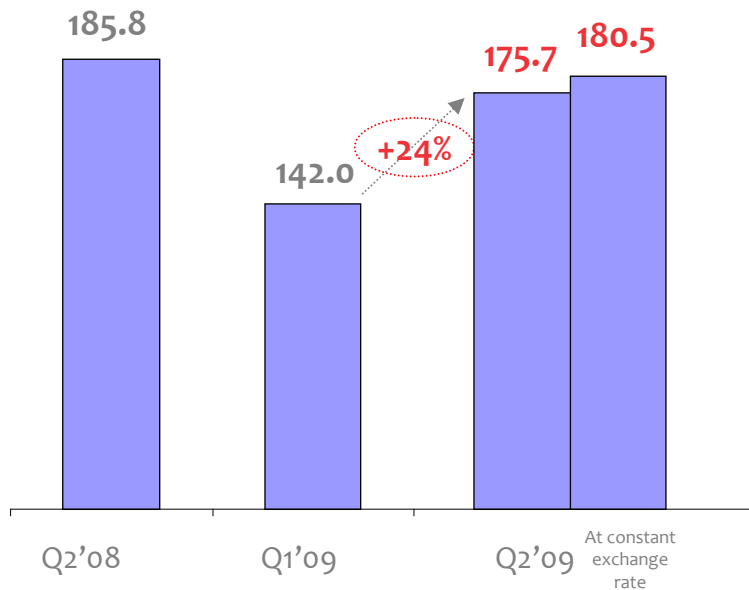
\*\*\* Profit from ordinary activities before allocation of Purchase Price Allocation



# Q2'09 revenue performance in line with expectations: +24%\* against Q1'09



## Revenue (in €m)



- Negative FX impact: -€4.8m
- Sequential activity rebound in all regions
- Slight revenue decrease against Q2'08: -3% (at constant rate)

\* At current exchange rate

## Revenue currency exposure in Q2'09

	Currency exposure in Q2'09	Rate** against euro in Q2'09	Rate** against euro in Q2'08
Euro	41%	-	-
USD	10%	1.36	1.56
Other currencies	49%	-	-
- British pound	-	0.88	0.79
- Real (brazil)	-	2.83	2.59
- Turkish pound	-	2.14	1.97

- 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

\*\* Average of monthly currency rates in Q2



# Q2'09: Activity peak up in all regions compared to Q1'09



## Q2'09 performance against Q2'08\* Main performance driver by region

+	-
Asia Pacific (+71%): China, Australia	EEMEA (-16%): Turkey
Latin America (+7%): Brazil, Mexico	Southern Europe (-14%): Spain
	Northern Europe (-3%): UK
	North America (-2%): USA

## Q2'09 performance against Q1'09 Main performance driver by region

Region	Q2/Q1 growth (at current rate)	Main driver by region
Asia pacific	+55%	China, Australia
North America	+36%	USA
EEMEEAA	+33%	Turkey
Latin America	+21%	Brazil, Mexico
Northern Europe	+17%	Germany
Southern Europe	+10%	France

\* At constant exchange rate



# Commercial activity: on track



- **Commercial wins across all geographies**
  - USA: Major wins in retail and promising orders in banking
  - Global accounts: 2 significant players from top10 worldwide processors
  - Retail payment solutions: Up-selling customers and deploying new pilots. Ongoing discussions with major retail players
- **Commercial wins across all segments**
  - Wireless, contactless EMV roll out, biometry terminals
- **Promising development of ICT220**
  - Successful deployment of new product. First ICT220 revenue booked in Q2'09
  - Very positive feedback from first customers
- **Promising interest for IPA280 (ex. PPDA)**
  - First pilots deployed
  - Strong interest confirmed across all geographies



# Product launch & production: on track



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

- Launch of “beyond payment” terminals

## • On track

- New countertop range:
  - ICT220: Level of production in line with expectations
  - ICT250 (color screen): launch in Q3. Interest confirmed.
- Healthcare terminals: launched in Q2
- EFT930G: launched in Q2 (first mobile contactless terminal with color screen)

## • On track

- IPA280\*: launch confirmed in Q3 09
- Webpos: launch confirmed in Q4 09

\* formerly PPDA



# Disposal of Sagem Denmark and Manison Finland



- Disposal of non-core business entities to BBS, leading provider of electronic ID, payment and information solutions in the Nordics
- Signature of a strategic partnership with BBS for the distribution of Ingenico's Telium based terminals in this region
- Transaction closed on June 30
- Cash impact
  - Proceeds: 38M€
  - Net cash impact: 28M€
- Impact on H2 group financials
  - Revenue: -20M€
  - EBIT: -4M€



## 2009 outlook



- H2'09 revenue could be flat against H2'08
- Depending on strength of recovery, 2009 Revenue: -8% -4% vs. 780m€ in 2008 (at constant FX rate & group perimeter)
- Adjusted operating margin\* maintained at 12.5%, assuming revenue decline of 5%\*\*
  - Between 11% and 12.5%, assuming revenue decline between 8% and 5%\*\*
- Strong seasonality towards H2'09 confirmed in terms of revenue and operating margin

\* Operating profit from ordinary activities, before Purchase Price Allocation

\*\* On a pro-forma basis (including Sagem Monetel as from January 1st, 2008) and at constant perimeter, excluding impact of disposal of Sagem Denmark & Manison Finland

# Ingenico: key assets supporting leadership

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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