FY 2012

Earning Results

February 27th, 2013

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Agenda FY 2012

1.	**Review of Activities**	**Philippe Lazare – CEO**
2.	**Financial Results**	**Patrice Durand – EVP Finance & Operations**
3.	**2013 Outlook**	**Philippe Lazare – CEO**

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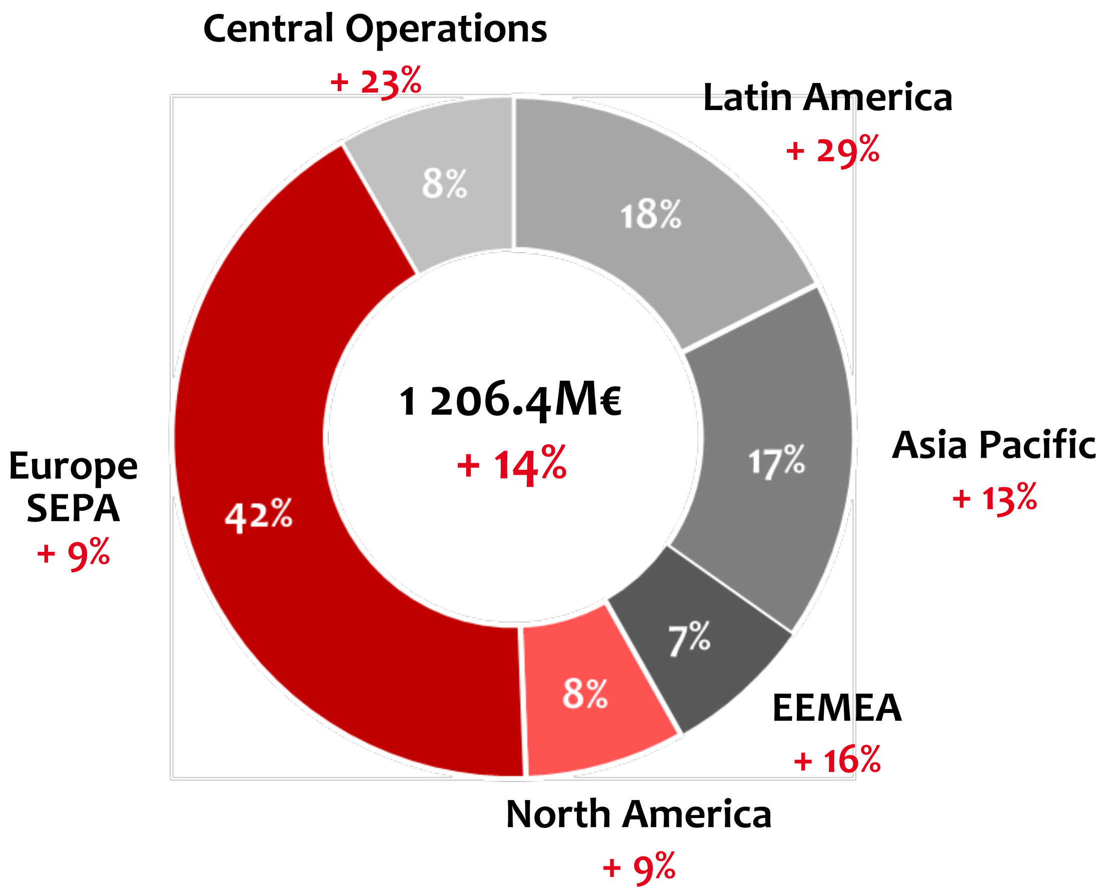
Review of activities FY 2012

FY 2012: Very strong annual results

- **Very strong revenue growth**
  - **Revenue: €1.206 bn**
  - **Reported growth: +20%**
  - **Like-for-like growth: +14.5%**
- **Proven ability to increase margins while investing in future sources of growth**
  - **EBITDA: 18.5% of revenue, +50 basis point**
  - **Net result attributable to Ingenico S.A. shareholders: €97m, +71%**
- **Free cash flow up 82% to €125m**
- **Proposed dividend of 0.70 euro, +40%**
- **2013: continued profitable growth**

FY12: Strong growth contribution across all regions, independently from macroeconomic conditions



*Growth rate at constant FX & scope

Key customers wins

Banks/Acquirers

PrivatBank, cajasiete, cielo, GetNet, UniHA, POS Portal, REDECARD, Elavon, Crédit Mutuel – La banque à qui parler, SBERBANK, Santander, coles, vantiv

Mobility

BNP PARIBAS, eriş un, PEGASUS AIRLINES, Groupon Payments, Intuit, CartaSi, Sprint, Sage Mobile Payments, vantiv, PaymentJack, mSwipe, TaylorMade, FLEXIGROUP, CREATIVE Mobile Technologies, CMT

Merchants

REPSOL, SNCF, CEPSA, Praktiker, СЕДЬМОЙ КОНТИНЕНТ, eriş un, ROSSMANN Mein Drogeriemarkt, AVIS, caprabo, KIABI, SIEMENS, Ашан, McDonald's, 7-ELEVEN, MAX BAHR Baumarkt seit 1879, The Home Depot

Partnerships

SAMSUNG, saygent, PayPal, orange, ISIS, Voltage security, First Data, Luottokunta Efficient Payments, at&t, Microsoft, Edenred, Silver Pay

Over performed in payment terminals (+13%*): the right international presence & the right products

- **The best and most comprehensive product range**
  - iWL, iSC, iSMP, iSelfService

- **~ 6 million terminals sold**
- **Benefiting from new competitive landscape & market dynamics**

- **Over performed market in SEPA-Europe region despite macro environment**
  - Gaining market share, notably in UK and Central Europe
  - New competitive landscape
- **Emerging markets remain key growth drivers**
  - Building on strong positions: China, Brazil
  - Acquisition in Russia and Indonesia
  - Still growth potential in South-East Asia, and LATAM outside Brazil
- **Resumed growth resumption in North America**
  - Successfully penetrated ISO & acquirers channel to market
  - Ready to capture growth driven by EMV migration in USA

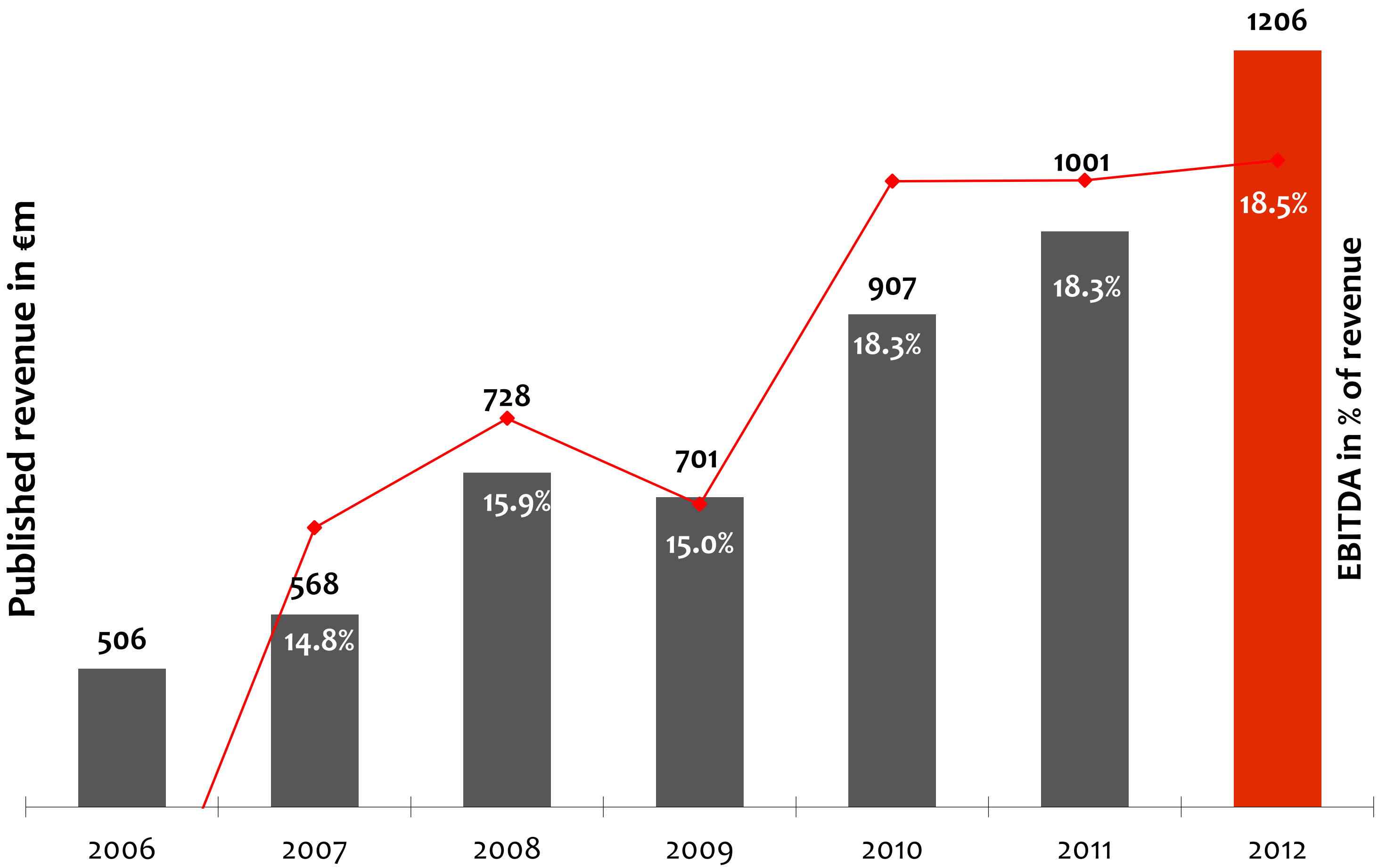
*Growth rate at constant FX & scope

Continuous growth on Transactions: +23%*

- **Continued strong growth of Transfer To: +91%**
- **Activity resilience in Transactions (excluding Transfer To): +8%**
  - **Good traction in Axis pre-processing solutions across Europe**
  - **First year of successfully deploying easycash outside Germany**
- **Promising launch of e-payment solution in Germany**

*Growth rate at constant FX & scope

Strong business model, fueling investment for future growth



Investing towards the US market

- **Focused efforts in products, R&D, and sales & marketing efforts to secure and develop customer base**
- **Confirmed Tier 1 Telium acceptance with major wins against competitors in last 3 months**
- **Increased penetration of small merchants**
  - **Secured 70% of top 10 US merchant acquirers**
  - **Increased penetration of ISOs (FAPS,…)**
  - **Secured top distributors: The Phoenix Group, POS Portal, TASQ**

Top 10 first US merchants acquirers
First Data
Elavon
Global Payments
Bank of America
Vantiv
Intuit Payment Solutions
TSYS
Chase Paymentech
EVO Merchant Services
Heartland

Source: Nilson report, ranking based on # of active merchant outlets in 2011

Investing in the mobile payment space

- **February 2012: Ingenico becomes the majority shareholder of ROAM….**

50,000 merchants connected

100+ Employees

- **2013: Ingenico and ROAM combine forces to design a secured world class white label solution that enables our partners to address small merchants:**

- **Strong investment in Roam to combine Ingenico's know how in security and localization with Roam's know how in mobile platforms**
- **Development of a global mobile acceptance offering, leveraging the mobile commerce platform developed by ROAM.**
- **An unparalleled route to Chip and PIN / Chip and Sign / Swipe mobile point of sale solutions.**
- **A number of Pilots ongoing in many geographies – 1st contract signed for Chip+Pin mobile payments in Europe: BNPP**

Positioning Ingenico at the heart of the shopping experience

New merchant requirements

Address complexity
- Multichannel acceptance
- Multi support issuing
- Multiple country

Bring flexibility
- Dynamic marketing
- VAS-loyalty@mobile
- New formats, new payment means, new schemes

Bring security
- Payment = trust = security
- Innovation, mobility, but security
- Outsource PCI constraints

Ingenico solutions

FY 2012 at a glance

- Over performed in depressed economic environment
- A diversified international exposure with multilocal presence
- The right and innovative products
- Robust business model
- Capacity to expand a high level of margin while investing for future growth

2 Financial Results FY 2012

Basis of presentation for FY 2012 financials

For better understanding of the Group's performance

- Operating performance and income statements in this presentation are prepared on an adjusted basis, i.e. exclude the impact of PPA amortization (IFRS3)
- 2011 pro-forma financial data include 2011 acquisition of TNET, paycom and XIRING
- In 2012, Fx gains and losses (including hedging) are reported in the income statement depending on their nature: as a consequence, operational foreign exchange results are now booked in gross profit. 2011 and 2012 financial data are reflecting this change in methodology
- 2012 financial data include ROAM Data contribution starting February 2012

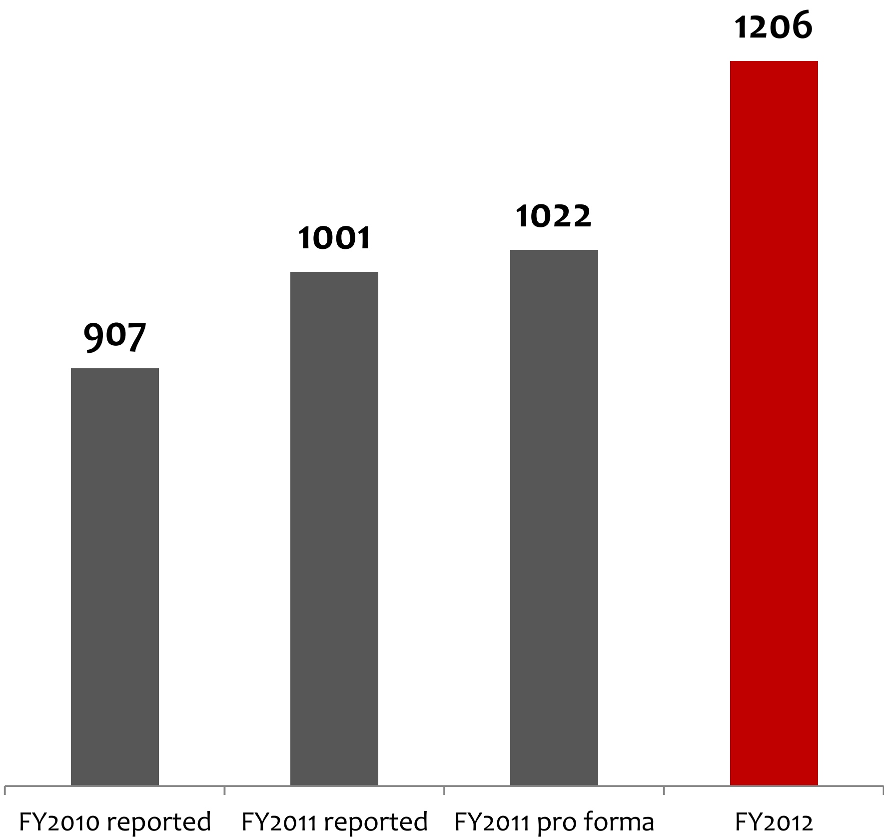
Strong operational performance

In M€	FY 2012	FY 2011 Proforma restated	FY 2011 Reported restated	Changes vs. FY 2011 Proforma restated	Changes vs. FY 2011 Reported restated
Revenue	1 206	1 022	1 001	+14%*	+20%
Gross Profit	513	425	413	+21%	+ 24%
In % of revenue	42.5%	41.6%	41.3%	+90 bps	+120 bps
EBITDA	223	184	180	+21%	+24%
In % of revenue	18.5%	18.0%	18.0%	+50 bps	+50 bps
EBIT	190	153	151	+24%	+26%
In % of revenue	15.7%	14.9%	15.1%	+80 bps	+60 bps
Net profit, attributable to shareholders	97	NA	56	n/a	+71%

*Growth rate at constant FX & scope

Over performing top line growth

Revenue (in M€)



- **Year-on year: + 20%**
  - **Positive FX impact: +25M€**
  - **Acquisitions: 11M€**

- **Like-for-like: +14%**
- **+13%: growth generated by Terminals business (hardware, servicing & maintenance)**
  - **Volume growth in HW**
  - **Continued increased contribution of mobile & contactless terminals**
- **+23%: growth derived from Transactions**
  - **Growth in all segments**
  - **Transfer To growing at 91%**
  - **Growth excluding Transfer To: +8%**

Terminals: Sustained strong gross profit margin

Terminals
(Hardware, Services & Maintenance)

In M€	FY 2012	FY 2012 / FY 2011 PF restated
Revenue	981	+13%*
Gross Profit	436	+22%
In % of revenue	*44.4%*	*+200bps*

- **Very strong volume growth**
- **Hardware: continuous improvement of production costs due to purchasing efficiencies**

*Growth rate at constant FX & scope

Transactions: robust fundamentals

Transactions

In M€	FY 2012	FY 2012 / FY 2011 PF
Revenue	225	+23%*
Gross Profit	77	+15%
In % of revenue	*34.4%*	*(350bps)*
Excluding impact of TransferTo	*44.3%*	*(40 bps)*

- **As expected, gross margin impacted by dilutive effect of higher contribution of TransferTo**
  - **- Excluding Transfer To, gross profit of Transactions is up 44.3% of revenues**

*Growth rate at constant FX & scope

Controlling OPEX level while fueling a group development

In M€	FY 2012	FY 2011 pro forma restated	FY 2011 reported
Research & Development	85	71	68
Sales & Marketing	105	83	80
General & Administrative	133	118	115
Operating expenses	**323**	**272**	**263**
In % of revenue	**26.8%**	**26.7%**	**26.2%**

- **R&D costs increase to support development of new operating system and future growth (US market and mobility)**
- **Sales & Marketing costs increase reflecting strong sales performance and deployment of future growth drivers**
- **General & Administrative costs increase reflecting reinforced support at Group and regional levels initiated in 2011**

*excluding PPA

As expected, strongly decreased OPEX during second semester

In M€	FY 2012	H1 2012	H2 2012
Research & Development	85	41	44
Sales & Marketing	105	50	55
General & Administrative	133	69	64
Operating expenses	323	*160*	163
In % of revenue	26.8%	29.5%	24.5%

- **Managed to control OPEX through general cost efficiency, leading to a strong inflexion of H2 2012 OPEX (24.5% of revenue) vs H1 OPEX (29.5% of revenue)**

*excluding PPA

From EBITDA to EBIT

In M€	FY 2012	Actual FY 2011 Pro Forma restated	Actual FY 2011 reported restated
EBIT	**190**	**153**	**151**
In % of revenue	***15.7%***	***14.9%***	***15.1%***
Amortization & Depreciation	(30)	(28)	(26)
Provision for liabilities & warranty	2	1	1
Share-based payment	(5)	(4)	(4)
EBITDA	**223**	**184**	**180**
in % of revenue	***18.5%***	***14.8%***	***18.0%***

Net result attributable to shareholders multiplied by 1.7

In M€	FY 2012	FY 2011 restated
EBIT	**190**	151
in % of revenue	15.7%	15.1%
Purchase Price Allocation	(26)	(26)
Other income & expenses	+1	(18)
Financial result & Equity Method	(15)	(26)
Income before tax	**150**	81
Income tax	(50)	(23)
Income tax rate	33%	26.9%
Net Result	100	58
Net Result, attributable to shareholders	**97**	56

Higher tax rate mainly due to higher contribution of entities supporting high tax rate

Other income & expenses

In €M	2012	2011
Non recurring costs	(9)	(15)
Gains/(Losses) on disposals of assets and acquisition of financial assets	10	(2)
Disposal of plant, property, equipment, intangible assets and other	(0)	(1)
Misc.	-	0
Total other income & expenses	**1**	**(18)**

- **Reduction of non recurring costs due to high comparison base in 2011**
- **Impact of Roam Data share reevaluation after taking control in February 2012**

Financial result

In €M	2012	2011
Interest expense	(22)	(26)
Income from cash & cash equivalent	9	7
Net interest costs	(13)	(19)
Foreign exchange gains/losses	0	(0)
Other financial income/expenses	(1)	(4)
Net finance costs	(14)	(26)
Equity method result	(0)	(3)

- FY impact of the renegotiation of 2011 syndicated loan

Net debt

In M€	FY 2012	FY 2011
Net debt as of January 1	110	109
EBITDA	223	180
Working capital changes	3	(30)
Capex	(45)	(34)
Other income & expenses	(9)	(16)
Interest and tax paid	(47)	(31)
Free Cash Flow	125	69
Dividend paid	(14)	(5)
Acquisitions net of disposals	(69)	(81)
Convertible bond (IFRS)*	(6)	32
Others	(1)	(16)
Change in net debt	35	(1)
Net debt as of December 31	75	110
Cash Conversion	56%	37%

*IFRS treatment of convertible bond including equity component, accrued & capitalized interests

Strong working capital improvement despite strong activity increase

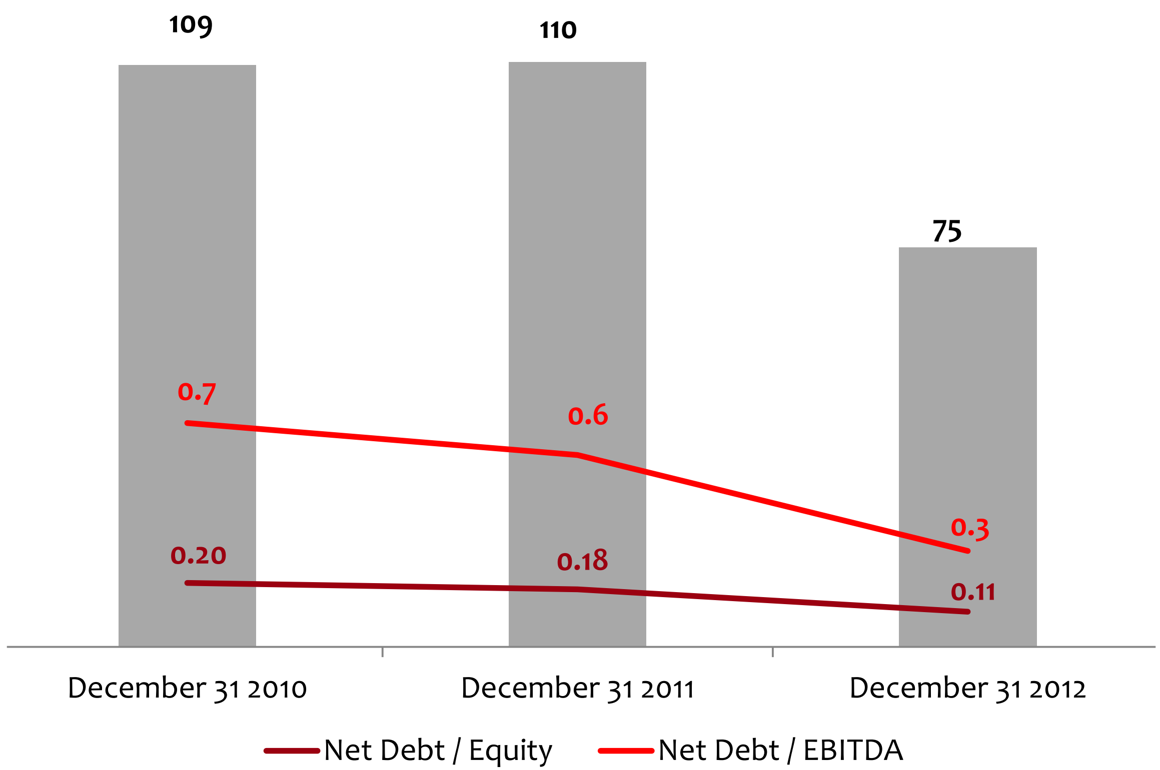
In M€	FY2012	FY2011	Variance FY2012	Variance FY2011
Inventories	(105)	(95)	(12)	16
Receivables	(365)	(364)	(1)	(72)
Payables	368	352	16	26
Working capital variance	(102)	(107)	3*	(30)*

- **Strict management of inventories and trade receivables**
- **Higher net trade payables**

* Excluding impact of FX and various reclassification items for a total of -5.5M€

Strong liquidity position & financial strength

Net debt (in M€)



3 2013 Outlook

2013: a new year of profitable growth

- **In current environment, confidence in increasing revenue and margin**
- **Early 2013:**
  - **Business seems to be holding up well**
  - **Growth should continue in emerging market and North America**
- **Like-for-like revenue growth ≥8%**
- **EBITDA > 18.5%**

Deploying multi-channel strategy by leveraging ogone acquisition

1 Leading pan-European online PSP with global reach

- 10 years experience in online payments
- Well established pan-European market positions
- Starting to expand footprint in the US and Asia

2 Scalable end-to-end online payment service capabilities

- Services incl. processing gateway, fraud management, financial services, and white label e-commerce gateway
- Scalable, in-house and robust platform

3 High quality customer base

- ~ 42,000 merchants on various verticals
- Operating e-commerce solutions for Tier 1 in 70+ countries

4 Flexible e-payment services

4 Direct connections to over 200 banks and acquirers

4 80 payment methods

4 Multi-currency

4 Multi-language

Some Key customers

Ogone: the perfect fit with Ingenico…

Create an unrivalled offering for a one-stop-shop, multi-channel payment solution for small-to-large merchants globally – covering the payment value chain

	Merchant	Transaction « gateway »	Collecting[1]	Acquiring	VAS Provider[2]
In-store		easycash An ingenico company; axis		*Mainly financial institutions* easycash	ingenico; easycash loyalty solutions An ingenico company
Online	 	ogone payment services	ogone payment services	*Mainly financial institutions*	ogone payment services *Online fraud*; easycash loyalty solutions An ingenico company 
Mobile		ogone payment services; ROAM™ An ingenico company	ogone payment services *Tunz*	*Mainly financial institutions*	easycash loyalty solutions An ingenico company

Notes:
1 Intermediary between merchants and acquiring institutions enabling the merchants to access multiple countries and currencies without administrative burden
2 Value-Added-Services Provider

2013 key focus

- **Continuing to leverage international & multi-local presence and complete product range**
- **Leveraging 2012 investments**
  - **US market**
  - **Mobile payment**
  - **Telium 3 launch**
- **Closing and integrating Ogone**
  - **Focus on synergies in European markets**

Increasing dividend by +40% in 2012

	2012	2011
Net income, attributable to owners (in €m)	97	56
Dividend per share (in €)	0.70	0.50

Dividend of €0.70 per share, payable in cash or in share
will be proposed to next Annual General Meeting