



H1 2014 Earning Results

JULY 30TH, 2014



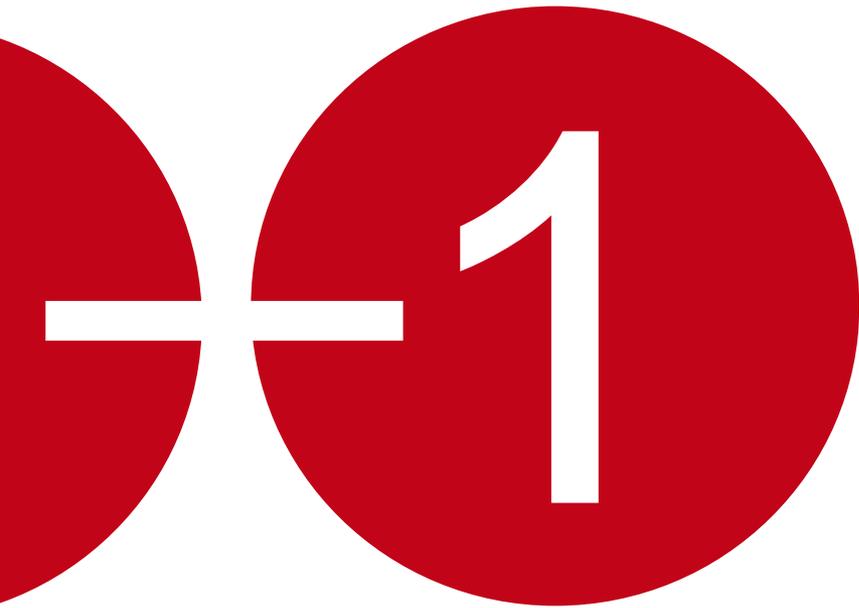
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Agenda H1 2014

- Review of activities Philippe Lazare – Chairman & CEO
- Financial results Patrice Durand – EVP Finance & Operations
- 2016 Ambition Plan Philippe Lazare – Chairman & CEO



Review of activities

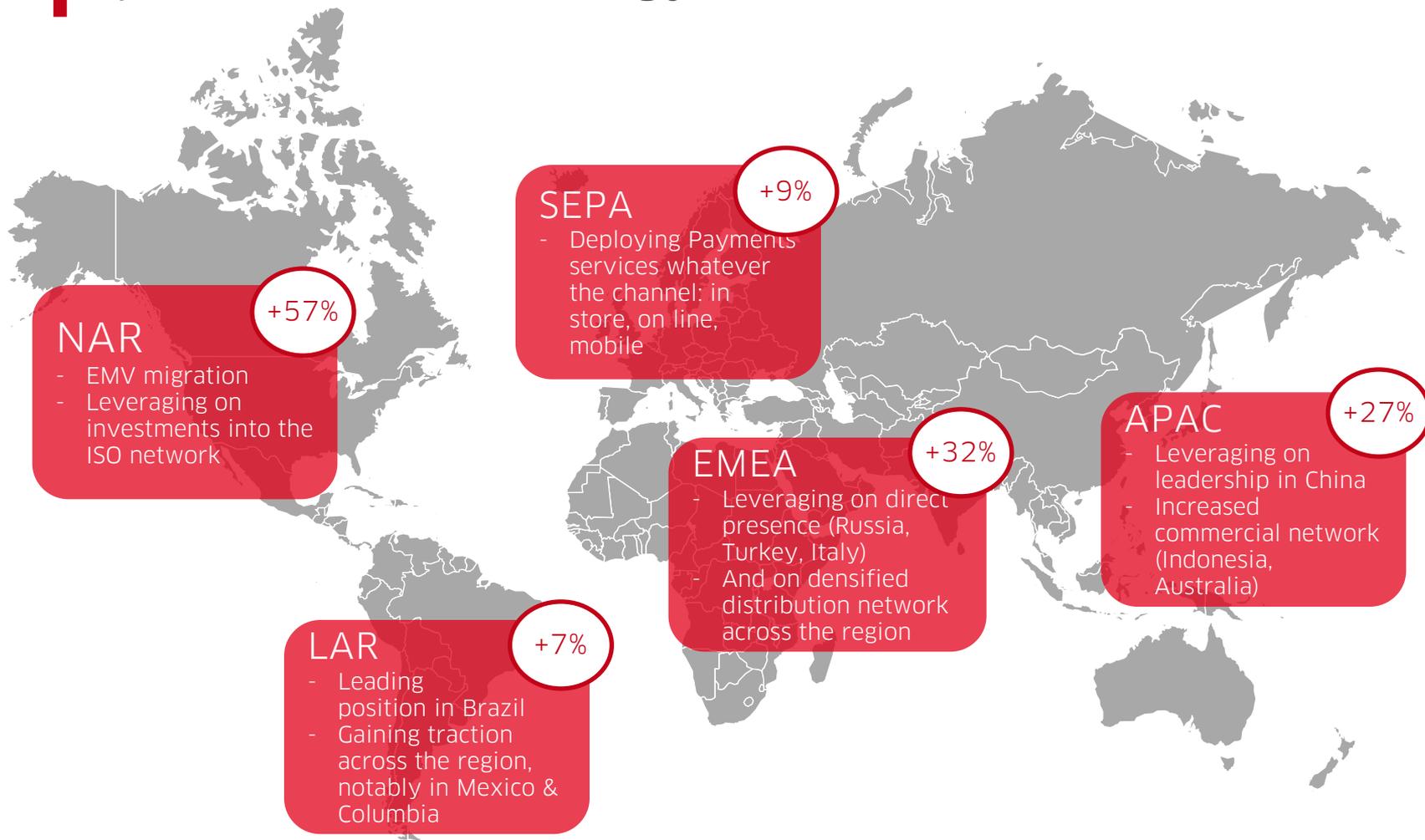
H1 2014

H1 2014 / Strong increase in business performance and results

- Strong revenue: Revenue: €703m
 - Like-for-like growth: +20%
 - Reported growth: +7%
- Net income, attributable to shareholders: €75m, +53%* (pro forma)
- Steady increase in cash flow while sustained level of investment maintained
- 2014 Guidance raised
 - Organic growth: between 14% and 16%
 - EBITDA margin: between 21.5% and 22.5%
- New branding platform reflecting Group's profile evolution and ambition

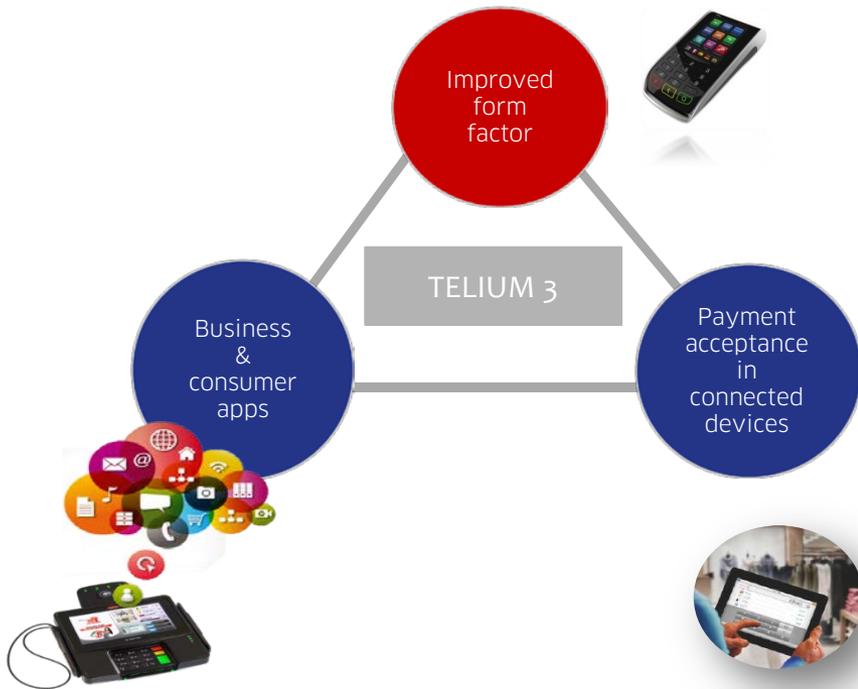
** Without including the contribution of TransferTo, an entity disposed in December 2013*

Strong performance driven by multi-local presence and strategy



Innovation to fuel future growth

Telium3 /Our next generation payment platform open to new ecosystems and partners



Our new terminal range

An improved form factor for payment terminals to bring more value, speed and reliability to our customers

Launch of new terminal range: on track

- First terminals in the field / Promising feedback
- Countertop of new range certified PCI V4

Agnostic comprehensive offer based on a seamless offering whatever the channel / **in-store**



IN-STORE



ON-LINE



MOBILE

- #1 position confirmed for payment terminals
- Cielo award for competitiveness and sustainability in Brazil
- 110K+ terminals connected to the platforms
- Upselling customers with acquiring (Germany)
- PCI P2PE certification for our on-Guard application

Agnostic comprehensive offer based on a seamless offering whatever the channel / on-line



IN-STORE



ON-LINE



MOBILE

- Adding new on-line payment methods for merchant to enrich the retailer-consumer relationship: Slimpay (Sepa Direct Debit), SEQR (Seamless/QR code),...
- Exploring new multichannel payment method (Yes-by-cash)
- Deploying in-app payment solution for V&A museum

Agnostic comprehensive offer based on a seamless offering whatever the channel / **mobile**



IN-STORE



ON-LINE



MOBILE

- 100K merchants connected to our platform in 14 countries
- Continuous deployment of white label mPOS across the globe



H1 2014 at a glance / Continuous deployment of our strategy

- Outstanding performance
- Strategy tailored to each territory
- Depth and breadth of international presence
- Deployment in Transactions Services



Financial Results

H1 2014

Basis of presentation for H1 2014 financials

For a 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)
- Foreign exchange gains and losses (including hedging) are reported in the income statement depending on their nature
- 2013 financial data include Ogone contribution starting January 2013 and exclude TransferTo as of December 1st
- 2013 pro forma have been restated from January 1st, 2013 to reflect TransferTo divestiture and the new organization within operational divisions

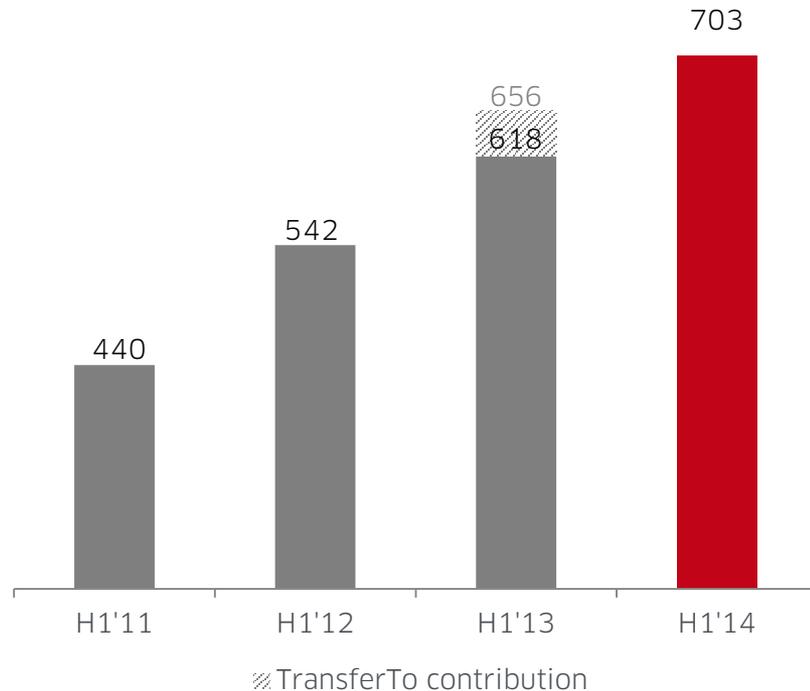
Outstanding performance

In M€	H1 2014	H1 2013 Pro forma	H1 2013 Reported	Changes vs. H1'13 PF
Revenue	703	618	656	+20%*
Gross Profit	325	274	277	+19%
<i>In % of revenue</i>	46.2%	44.4%	42.2%	+ 180 bpts
EBITDA	158	121	122	+31%
<i>In % of revenue</i>	22.4%	19.6%	18.6%	+ 280 bpts
EBIT	135	102	103	+32%
<i>In % of revenue</i>	19.3%	16.5%	15.7%	+ 280 bpts
Net profit, attributable to shareholders	75	49	45	+53%

*Growth rate at constant FX & scope

A very strong and sustained growth

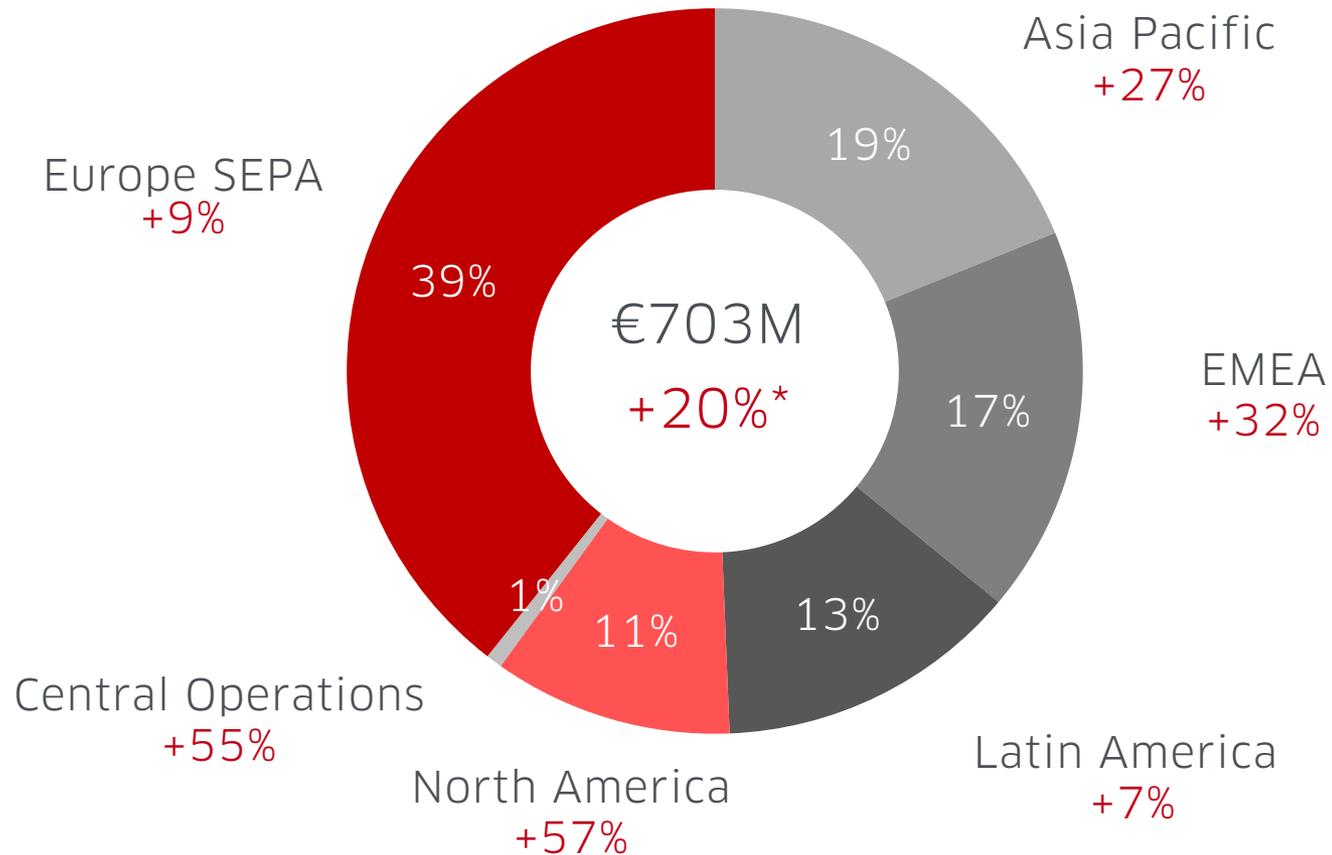
Revenue (in M€)



- Year-on year: +7%
 - FX impact: -37M€

- Like-for-like: +20%
- By geographies
 - Strong growth across all regions
- By business segment
 - Terminals / Outstanding growth : +21%
 - Transactions / Strong performance: +14%

Leveraging geographically differentiated strategy



**Growth rate at constant FX & scope*

Strong fundamentals across business segments

<i>in €M</i>	Terminals	Transactions	Total H1 2014
Revenue	585	118	703
<i>Like-for-like growth</i>	<i>+21%</i>	<i>+14%</i>	<i>+20%</i>
Adj. Gross profit	279	46	325
<i>In % of revenue</i>	<i>47.7%</i>	<i>39.2%</i>	<i>46.2%</i>

- Terminals: Outstanding volume growth combined with favorable Product and geography mix
- Transactions: Investments in Ingenico Payment Services operational platforms (Ogone) and dilutive effect of business mix in Germany

Operating expenses under control while investing for future growth drivers

<i>in €M</i>	H1 2014	H1 2013 pro forma	H1 2013 reported
Research & Development	48	45	45

Sales & Marketing	65	59	60

General & Administrative	77	68	69
Adj. Operating expenses	190	172	174
<i>In % of revenue</i>	27.0%	27.9%	26.6%

- Adjusted Operating expenses: +10% vs. H1'2013 PF
- Higher S&M and G&A costs related to Group strong performance
- Continued investments in future sources of growth, particularly in R&D with the roll-out of the new Telium 3 platform (partially capitalized)

Net result attributable to shareholders up 53%*

<i>In M€</i>	H1 2014	H1 2013 Pro forma
Adj. EBIT	135	103
Purchase Price Allocation	(13)	(15)
Other income & expenses	(2)	(5)
Financial result & Equity Method	(8)	(8)
Income before tax	112	74
Income tax	(37)	(26)
Income tax rate	33%	34.4%
Net Result	75	48
Net Result, attributable to shareholders	75	49

*vs. 2013 pro forma

Strong free cash flow generation

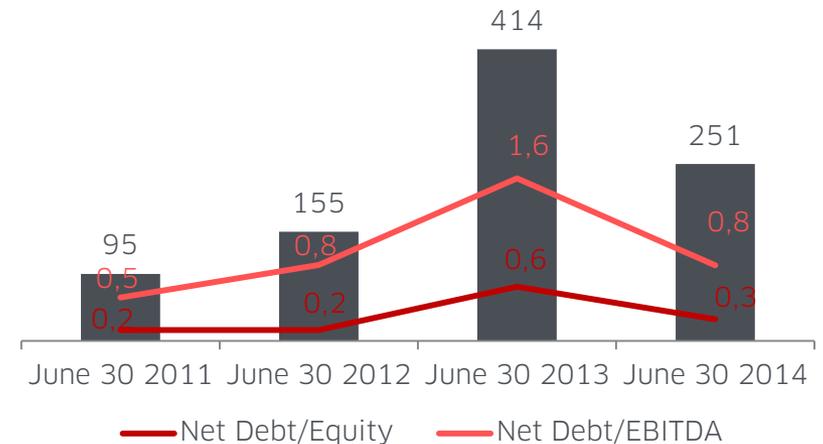
<i>In M€</i>	H1 2014	H1 2013
EBITDA	158	122
Working capital changes	(42)	(11)
Capex	(21)	(18)
Other income & expenses	(2)	(6)
Interests and tax paid	(34)	(41)
Free Cash Flow	59	46

- Strong EBITDA improvement
- Increase in working capital requirements mainly attributable to the strong commercial performance in Q2'14
- Continuous investments to foster Group's development (eg. Telium3 platform)

A continued strong financial structure

<i>In M€</i>	H1 2014	H1 2013
Net debt as of Jan. 1	296	75
Free Cash Flow	59	177
Dividend paid	(20)	(13)
OCEANE conversion	10	-
Acquisitions net of disposals	-	(363)
Others	(4)	(22)
Change in net debt	45	(221)
Net debt as of June 30	251	296

Strong reduction in debt



- Increased dividends /53.5% of dividends paid in share illustrating shareholders' confidence
- ~10% of OCEANE already converted, representing 661,146 shares / Early repayment of convertible bond in January 2015 would represent the issuance of 6,116,363 new shares

2014 / another year of strong growth

Outstanding
performance in
H1

Organic growth: +20%*

Outstanding growth in Payment Terminals: +21%

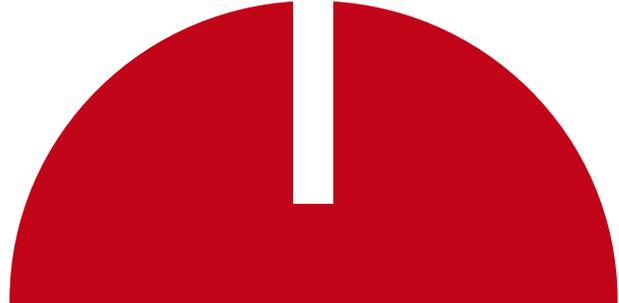
Transactions activity well oriented: +14%

Raised guidance
for 2014

Organic growth: between 14 and 16%*

EBITDA margin: between 21.5 and 22.5%

** At constant exchange rate and based on FY13 pro forma revenue at €1.301bn (excluding TransferTo disposed on December 1, 2013)*



**Towards
2016**

Towards 2016 ambition plan

Position the group as global leader in seamless payments



IN-STORE



ON-LINE



MOBILE

A new brand to illustrate the evolution of the Group and the new ambition

ingenico
GROUP

ingenico
Smart
terminals

ingenico
Payment
services

ingenico
Mobile
solutions

3 Key pillars to deploy our strategy

Providing smart, trusted and secure solutions
whatever the channel

Multi local

Innovation

Comprehensive
offer



Entering in exclusive negotiations to acquire GlobalCollect to accelerate the strategy towards services

- Leading global online full service payment provider
- Created in 1994
- Headquartered in Amsterdam, with 8 regional offices
- 500+ employees / 35 nationalities
- A solid business model
 - Revenue based on % of transaction in value
 - 2013 gross revenue: €305 million
 - 2013 adjusted EBITDA*: €50 million
- A global reach
 - 170 countries / 150+ currencies
 - 65% of GlobalCollect's revenue outside of Europe



globalcollect™
payments. knowledge. growth.

Key transaction highlights:

- Purchase price of €820 million
- Financed with available cash (€220m) and bank debt (€600m)
- Closing expected by early Q4 2014

**EBITDA adjusted of management fees and some non recurring items*

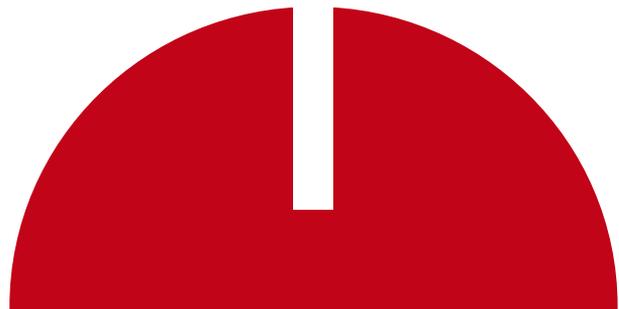
GlobalCollect / the perfect fit with Ingenico Payment Services

To accelerate the deployment of one-stop-shop payment solutions across all channels / globally / covering the whole payment value chain

	Merchant	Transaction « gateway »	Collecting	Acquiring	Reporting/ Fraud
In-store				<p><i>Mainly financial institutions</i></p> 	
Online			 	<p><i>Mainly financial institutions</i></p>	 
Mobile		 	 	<p><i>Mainly financial institutions</i></p>	 

Ingenico Group / a strong platform for the future

- A truly global player, with strong scale effect
- Positioned all across the payment value chain / providing smart, trusted and secure solutions, whatever the channel: in store, on line and mobile
- An unrivalled combination of geographical coverage, network of acquirers/banks and payment methods
- A well-balanced presence in mature and emerging markets
- A large and diversified customer base
- A proven track record in executing strategy and generating profitable growth



Appendix

Focus on GlobalCollect

GlobalCollect / a leading global online Full-Service Payment Provider (FSP)

GlobalCollect, provides cross-border online solutions ...

- One single agreement with merchants to manage their complex cross border online payment
- From gateway to value-added services: processing, collect and settlement, FX conversion, fraud management

... through a unique network

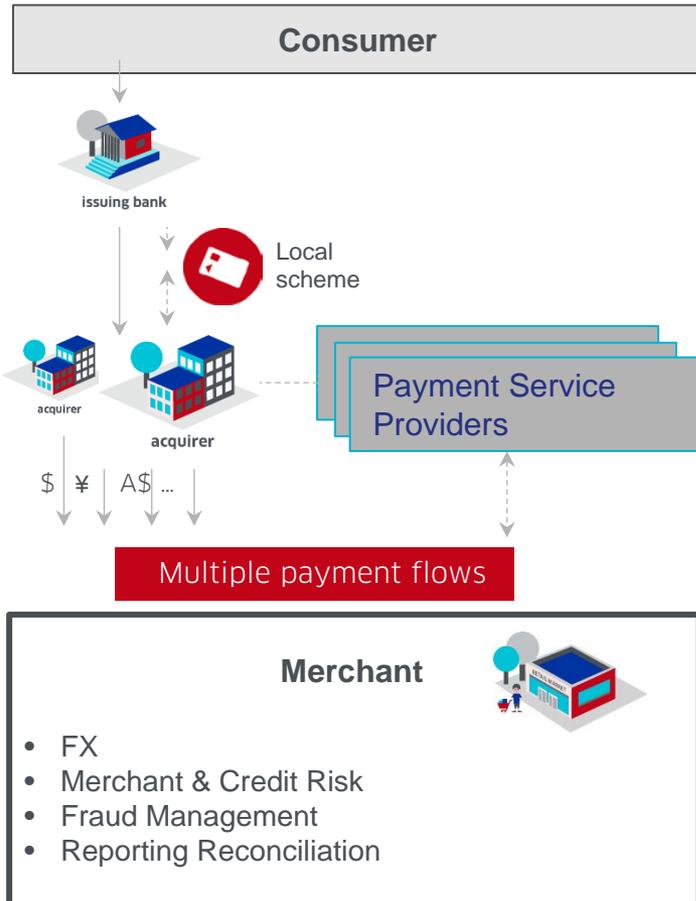
- Connected to ~170 local acquirers
- Accepting 150 local payment methods

... to high quality tier-1 merchants

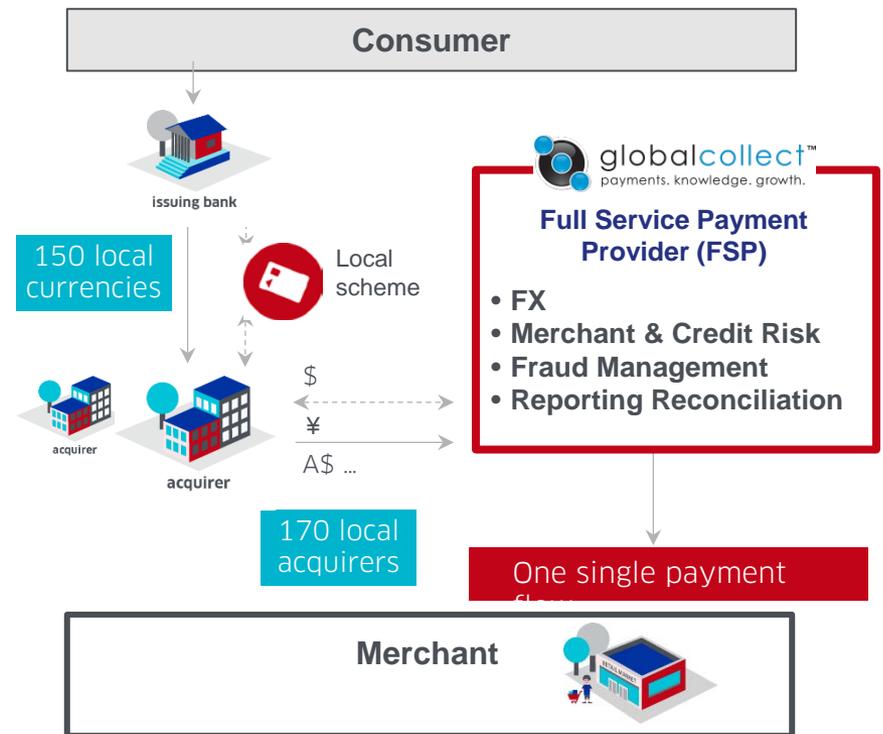
- c.600 high-end and large Tier 1 merchants
- Directly owns the merchant relationship driving high customer loyalty
- Strong customer retention > 95%

GlobalCollect acts as a hub for merchants, reducing complexity of cross border e-payment

Without GlobalCollect



With GlobalCollect



GlobalCollect, an opportunity to add to Ingenico Group's strength

Complementary customer base

- c.600 tier-1 online cross-border merchants
- Strong footprint in digital goods and services

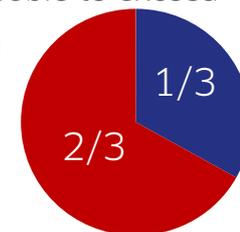


Complementary geographies

- 65% of GlobalCollect's revenue outside of Europe
- Significant increased presence in North America
 - 36% of GlobalCollect revenue in this region
 - Covering the whole value chain across all channels: in-store, online and mobile
- Access to high growth markets: APAC and LATAM

Transformation towards more payment services

- 2013 PF* revenue: €1,606m
- 2013 PF* revenue from payment services to more than double to exceed €500m



■ Payment services

■ Smart terminals

**2013 Pro Forma revenue excluding the contribution of TransferTo and including GlobalCollect in 2013*