

Strong business growth in the third quarter and 2015 guidance raised

- **Q3 2015 revenue of €548 million, representing organic growth¹ of 15%**
- **Revenue for the first nine months of €1.606 billion, representing organic growth¹ of 15%**
- **Double digit growth in Payment Terminals and Payment Services at end of September 2015**
- **Guidance raised for 2015**
 - **Organic growth¹ : +12% to +13% (vs. +10% to 12%)**
 - **EBITDA margin² : c. 23% (vs. ≥22%)**

Ingenico Group (Euronext: FR0000125346 - ING) announced today its revenue figures for the third quarter of 2015.

Philippe Lazare, the Chairman and CEO of Ingenico Group, commented: ***“Once again, Ingenico Group performed outstandingly in the third quarter. We made gains across all regions, with an expanding share of the market in the main countries. We grew organically our business in the United States by 69% and we expect double-digit growth next year. In China, Ingenico Group has sustained its rapid expansion.***

At the same time, we have continued to deploy our payment services offering with the signature of a cross-channel contract. Ingenico Group also developed this quarter new innovative solutions for its online activity, to be launched beginning of next year. These new functionalities on our platforms will offer e-merchants unique service beyond payment transactions processing.

On this basis, we have raised both our revenue and profitability guidance for the year. As a result, in 2015, we will have reached one year in advance our mid-term objectives that were set for end of 2016.”

¹ On a like-for-like basis at constant exchange rates.

² EBITDA is not an accounting term; it is a financial metric defined here as profit from ordinary activities before amortization, depreciation and provisions and before expenses of shares distributed to employees and officers.

Key highlights

Appointment of Pierre-Antoine Vacheron to head e-Payments division and Nathalie Lomon as Chief Financial Officer

In early October, Pierre-Antoine Vacheron was appointed EVP e-Payments, with responsibility for worldwide deployment of the Group's online payment business. He will also be overseeing all technologies and platforms for Ingenico Payment Services. Nathalie Lomon was appointed Chief Financial Officer, and will thus be taking over responsibility for Group financial management from Pierre-Antoine Vacheron.

Key advances in the cross-channel offering in Europe

In September 2015, Ingenico Group began deploying its cross-channel solution for Picard Surgelés, opening windows of opportunity to build customer loyalty while maintaining high payment data security. The frozen food retailer now has access to a web interface that centralizes cross-channel payment transactions. Thanks to this statistical analysis data, Picard Surgelés can better define buyer profiles and analyze the effectiveness of a marketing campaign.

New functionalities for online payment platforms and ramp-up of data analytics solutions

The e-Payments teams have developed a toolkit to help CIOs who need to set up and customize their payment pages fast. This solution eases the integration of payment functionalities to produce more user-friendly payment pages. Therefore online payment by end consumers is maximized whether it is from their computers, smartphones or tablets. This "best-in-class" solution helps boosting online customer conversion rates. It is currently in the test phase at two retail outfits, with roll-out scheduled to begin in January 2016.

At the same time, deployment of the Elevate data analytics tool has started at major global retail chains, enabling them to access data associated with the full range of their online transactions.

Revenue

To facilitate the assessment of the Group's performance, consolidated revenue for the first nine months of 2015 is compared here with restated (or pro forma) revenue, with effect from January 1, 2014, to reflect the consolidation of GlobalCollect, which took place during fiscal year 2014.

To reflect the enlarged scope of its business, Ingenico Group is now organized into five divisions: Europe & Africa (the former SEPA and EMEA segments, without the Middle East), Asia-Pacific and Middle East, Latin America, North America and e-Payments.

	As of September 30, 2015			Q3 2015		
	€M	% change		€M	% change	
		Comparable* ¹	Reported**		Comparable* ¹	Reported**
Europe-Africa	557	5%	5%	191	5%	5%
APAC & Middle East	316	19%	37%	106	20%	32%
Latin America	174	30%	21%	55	35%	10%
North America	223	42%	69%	91	46%	72%
e-Payments	336	11%	N/A	105	0%	N/A
Total	1,606	15%	48%	548	15%	44%

*Reflecting the new regional breakdown and the acquisition of GlobalCollect as of January 1, 2014.

**Reflecting the new regional organization structure.

Performance in the first nine months

In the first nine months of 2015, revenue totaled €1.606 billion, representing a 48% increase on a reported basis, including a positive foreign exchange impact of €85 million. Total revenue included €1,113 million generated by the Terminals business and €493 million generated by Payment Services.

On a comparable basis,¹ revenue growth was 15% higher than in the prior-year period, due to double-digit growth in both segments. Growth in Terminals (up 16%) was driven by EMV migration in the United States, continuous equipment expansion in emerging markets, most specifically for wireless terminals, and NFC deployment. Revenue growth in Payment Services business also showed a 12% increase, thanks to good performance for in-store and online payment solutions.

Since the start of the year, all regions have contributed to the Group's overall performance. In **Europe-Africa**, Ingenico Group has been buoyed by in-store transaction growth and terminal renewal cycles. With high growth since the beginning of the year in **North America**, and particularly in the United States (up 81%), the Group has made further market shares' gains, supported by the EMV migration process still under way. In the **emerging countries**, Ingenico Group has continued to enjoy booming business despite an unfavorable macroeconomic environment, above all in China (up 24%) and Brazil (up 40%).

The e-Payments division has booked a double digit growth.

Performance in the third quarter

In the third quarter of 2015, revenue totaled €548 million, representing a 44% increase on a reported basis, including a positive foreign exchange impact of €16 million. Total revenue included €388 million from the Terminals business and €160 million from Payment Services.

On a comparable basis¹, revenue growth was 15% above Q3 2014. Growth in Payment terminals (up 19%) was again driven by dynamism in Chinese and American markets. Payment services performance (up 5%) was mixed. On one side in-store payment services and online activities for small and medium merchants continued to register double digit growth. On the other side, the third quarter was affected by decreasing volumes from one key account in collecting business. Excluding this event on e-Payments, Payment Services growth would have been 10%.

Compared with Q3 2014, performance for the third quarter by geography, on a like-for-like basis and at constant exchange rates, was as follows:

- Europe-Africa (up 5%): Ingenico Group once again turned in solid performance, driven most specifically by the United Kingdom and Germany. In this country, the Group expanded its footprint across all segments. A fresh wave of terminal replacements prompted by new regulations boosted the Terminals business, while new customer wins and an expanding transaction market led to strong growth in in-store processing and acquiring services. In Russia, despite unfavorable economic conditions, the Group returned to good dynamics with market shares gains. At the same time, business was solid in South Africa.

Moreover, deployment during the quarter of the Group's tokenization solution at Picard Surgelés in France has set the stage for the launch of a single, cross-channel offering in Europe.

- Asia-Pacific and Middle East (up 20%): Ingenico Group maintained its solid performance in China (up 23%), driven by Landi's leadership and the Chinese market's continued vitality, above all in banking segment. A positive product mix once again proved beneficial. In India, Ingenico Group doubled its revenue, thanks to the implementation of the government's program to boost electronic payment through tax incentives. In Turkey, additional certifications and a consolidated distribution network, particularly for banks, boosted sales, as anticipated. Growth is expected to continue in the region despite a high comparison basis due to large sales in Q4 2014.

- Latin America (up 35%): Ingenico Group again recorded high growth in Brazil, driven by large orders from all acquirers in anticipation of the economic situation evolution. They were eager to update their estates of wireless and mPOS terminals throughout the country. The Group anticipates a slight fall off in the fourth quarter of 2015 due to the unfavorable macroeconomic environment and a high basis of comparison.

In the third quarter of 2015, business continued to increase particularly in Colombia, Peru and Central America where customers continued deployments of Telium products. Mexico saw an increase in activity after an early year slowdown due to significant terminal upgrades that took place in fourth quarter last year. This trend is expected to continue through the next several quarters.

- North America (up 46%): Ingenico Group continued to enjoy remarkable business growth in the United States (up 69%), driven by EMV migration whatever the merchant size, with strong demand across all segments, mPOS included (up 111%). With the additional certifications it recently obtained, Ingenico Group is strengthening its position, attracting new customers and penetrating new vertical markets like hospitality, where EMV migration is just beginning. With an EMV migration still ongoing, Group expansion in new verticals and a contract with one of the largest US retailers, Ingenico Group is confident and confirms a double digit growth in the next quarters. In Canada, despite exceptional performance in 2014, business is still dynamic.

- e-Payments (0%): Ingenico Group's performance in e-Payments was affected by a significant decrease in volumes from a major client during the third quarter (a source of roughly €50 million in yearly revenue). However underlying performance had again a double digit growth on small and medium-sized merchants. The Group expects a gradual return to double digit growth throughout 2016. From a technical point of view, the entity finalized the development of data analytics tools and new functionalities for its ePayment platforms that will be rolled out in 2016.

Outlook

During the first nine months of 2015, Ingenico Group recorded robust performance, both in Payment Terminals and Payment Services.

In this context, Ingenico Group is raising its guidance for organic growth at 12% to 13% (vs. 10% to 12% previously), which should translate into annual revenue in the vicinity of €2.18 billion.

Moreover, the Group is raising its guidance for the EBITDA margin, which it now expects to reach roughly 23%, whereas the EBITDA margin was previously announced to be greater than or equal to 22%.

Recent event

The Board of Directors co-opted Colette Lewiner as independent board member. The next Annual General Meeting of Shareholders will be asked to approve this appointment.

During her professional career, Colette Lewiner held various management positions in large international groups, in particular EDF and Capgemini. She currently serves the boards of directors of Bouygues, Eurotunnel, EDF and Nexans.

Lewiner graduated from Ecole Normale Supérieure, holds a postgraduate degree in physics and has a PhD in science. She is a Commander of the National Order of Merit and of the Legion of Honour.

Conference call


A conference call to discuss Ingenico Group Q3 2015 revenue will be held on October 22, 2015 at 6.00 p.m., Paris time.

Dial-in numbers: 01 70 99 32 12 (French domestic), +1 334 323 6203 (for the United States) and +44 (0)20 7162 0177 (international) with the conference code: 955592. The presentation will also be available on www.ingenico.com/finance.

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About Ingenico Group

Ingenico Group (Euronext: FR0000125346 – ING) is the global leader in seamless payment, providing smart, trusted and secure solutions to empower commerce across all channels, in-store, online and mobile. With the world's largest payment acceptance network, we deliver secure payment solutions with a local, national and international scope. We are the trusted world-class partner for financial institutions and retailers, from small merchants to several of the world's best known global brands. Our solutions enable merchants to simplify payment and deliver their brand promise.

Learn more at www.ingenico.com  twitter.com/ingenico

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Upcoming events

Conference call on Q3 2015 revenue: October 22, 2015 at 6.00 p.m., Paris time.
Q4'15 revenue and FY15 results: February 18, 2016