



OCTOBER 23RD
2018

Q3 2018
REVENUES

KEY TAKE AWAYS

Q3 performance highlights the acceleration expected in H2'18

- Revenues of €687 million, up 8% on an organic basis and 15% on a reported basis
- Growth acceleration of Retail at 12%, Bambora in line with our expectations
- Banks & Acquirers is back to growth at 4% with an unfavourable geographical mix

2018 EBITDA guidance adjusted to €510m

- Revenue growth in the second half of the year with an unfavourable mix on the Banks & Acquirers profitability
- Confirmation of the announced saving plans
- Additional c.€5 million negative impact from currencies in the adjusted guidance
- 40-45%* FCF Conversion range

Launch of a performance optimization plan within B&A business unit

Board decision to appoint a committee of Independent Directors to review in coordination with the management:

- The strategic options for the company
- The evolution of its governance

STRATEGIC AND OPERATIONAL HIGHLIGHTS

Creation of a joint-venture with BSPAYONE*

- Accelerate expansion in Germany with a strong direct access to merchants
- Access to more than 250,000 new merchants in the most dynamic market in Europe
- Combined entity will be the largest acquirer in Germany with more than €125bn volume processed per year
- €30m synergies expected by 2022

Bambora's performance and integration on track

- >20% organic performance and >30% EBITDA growth
- Global online platform connected to Bambora acquiring
- Development of cross-selling opportunities and roll-out of Bambora repeatable model
- €30m synergies confirmed in 2020

Innovations to capture additional growth

- Axiom launch, Ingenico's next-generation Android POS platform digitalizing in-store commerce
- Innovative payment solution for micro-merchants based on PIN on Mobile solutions fully PCI compliant
- Development of Open Payment Solution with Visa Ready for Transit program
- Partnership with Trustly in Europe to make secure online transaction directly from customers' bank account

* Closing of the deal expected in Q1'19

Q3'18 AND 9-MONTH REVENUES

Growth acceleration in Q3'18

Q3'18 revenues: €687m

- Organic growth*: +8%
- Reported growth: +15%

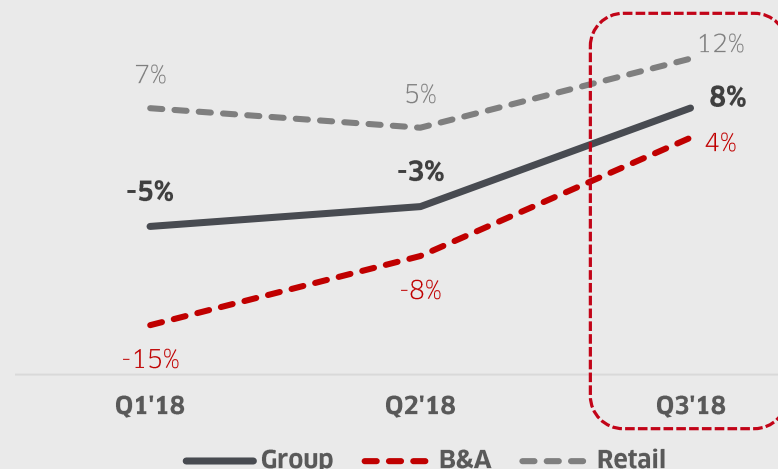
9-month 2018 revenues: €1,916m

- Organic growth*: +0%
- Reported growth: +5%
- Revenue split: Retail 51% / B&A 49%

Q3'18 key Highlights

- 20% growth of SMB business with Bambora delivering in line with expectations
- Double digit performance in Global Online activities
- Enterprise back to growth with a strong contribution from US market
- Growth acceleration in Latin America and APAC as announced
- B&A headwinds in EMEA due to local specificities

Organic growth acceleration in Q3'18



* Growth rate at constant FX & scope

2018 OUTLOOK

Q4'18 organic growth trends

Retail

Double-digit organic growth

- Steady organic performance of the SMBs business line with Bambora >20% and German deployment
- Double-digit organic growth on Global Online driven by merchant gains and Indian market
- Low-single organic growth of Enterprise fueled by both payment services in EMEA and North American market

Banks & Acquirers

High single organic growth

- North America: Continuous momentum in Canada partially offsetting the lag effect in the US market
- EMEA: Impact by the ongoing consolidation of the payment industry
- APAC: growth dynamic sustained by Australia, Japan and south East Asia
- LAR: Growth acceleration in all countries and mainly driven by Brazil and Mexico

* Growth rate at constant FX & scope

2018 OUTLOOK

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Outlook adjusted

2018 EBITDA guidance adjusted to €510m vs. at least €545m previously

- Guidance adjusted on the back of B&A lower performance :
 - Headwind effects from the consolidation in Europe
 - Certification processes longer than expected in certain geographies
 - Unfavorable geographical mix weighting on B&A profitability
- Launch of a performance optimization plan within B&A business unit
- Additional c.€5 million negative impact from currencies in the adjusted guidance
- 40-45%* FCF Conversion range

Organic acceleration at the Group level in H2'18

- Banks & Acquirers: > 5% organic growth
- Retail: double digit organic growth

Deleveraging expected in H2'18 to reach c.3.0x net debt / EBITDA ratio

* Free cash flow conversion before non-recurring items (acquisitions and restructuring costs)

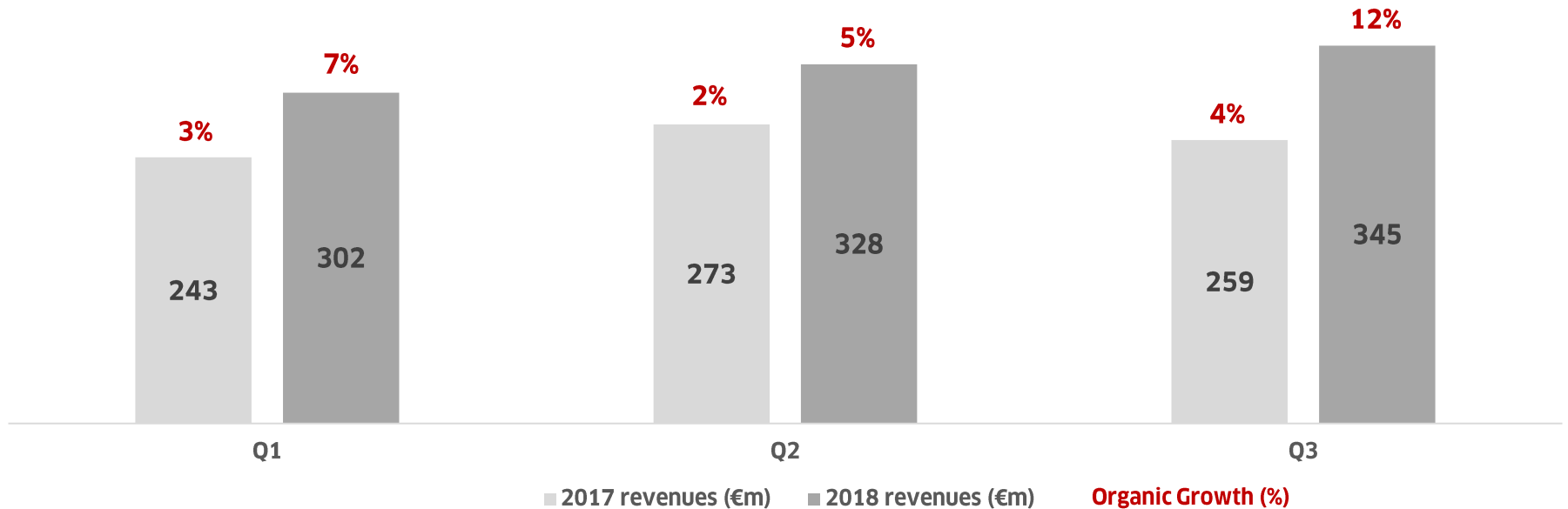


RETAIL

Q3'18 HIGHLIGHTS

RETAIL TRANSFORMATION PAYS OFF

Acceleration of Retail growth profile



- SMB fueled by the roll-out of Bambora's repeatable model, with 330k merchants end September 2018
- Strong ramp-up of advanced acquiring with volumes up 24% on the last 12-month (>30% in Q3'18)
- Global online acceleration driven by new client gains combined with lower churn level

**From c.40% of Group revenues in Q1'17
to c.50% in Q3'18**

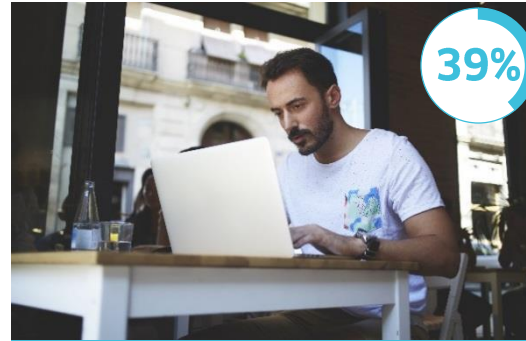
Q3'18 RETAIL

Business lines dynamics



SMBs (+20%*)

- More than 4,000 merchants per month joined the SMB community
- Bambora growth contribution >20% during the quarter
- >30% growth in acquiring volumes
- Ramp-up of the German activities as expected after pilots launched in H1'18



GLOBAL ONLINE (+11%*)

- Global Online back to double digit growth as expected
- Roll-out of new features and products such as Trustly payment mean or chatbot tools
- Churn remains at a very low level
- New merchant gains with Trip.com, Iberostar, Elevate Financial or TickMill



ENTERPRISE (+8%*)

- Strong dynamic of the North American market
- Strong traction from mobile devices
- Instore processing remains dynamic
- Commercial successes in Germany with Deutsche Post deployment and within the healthcare sector

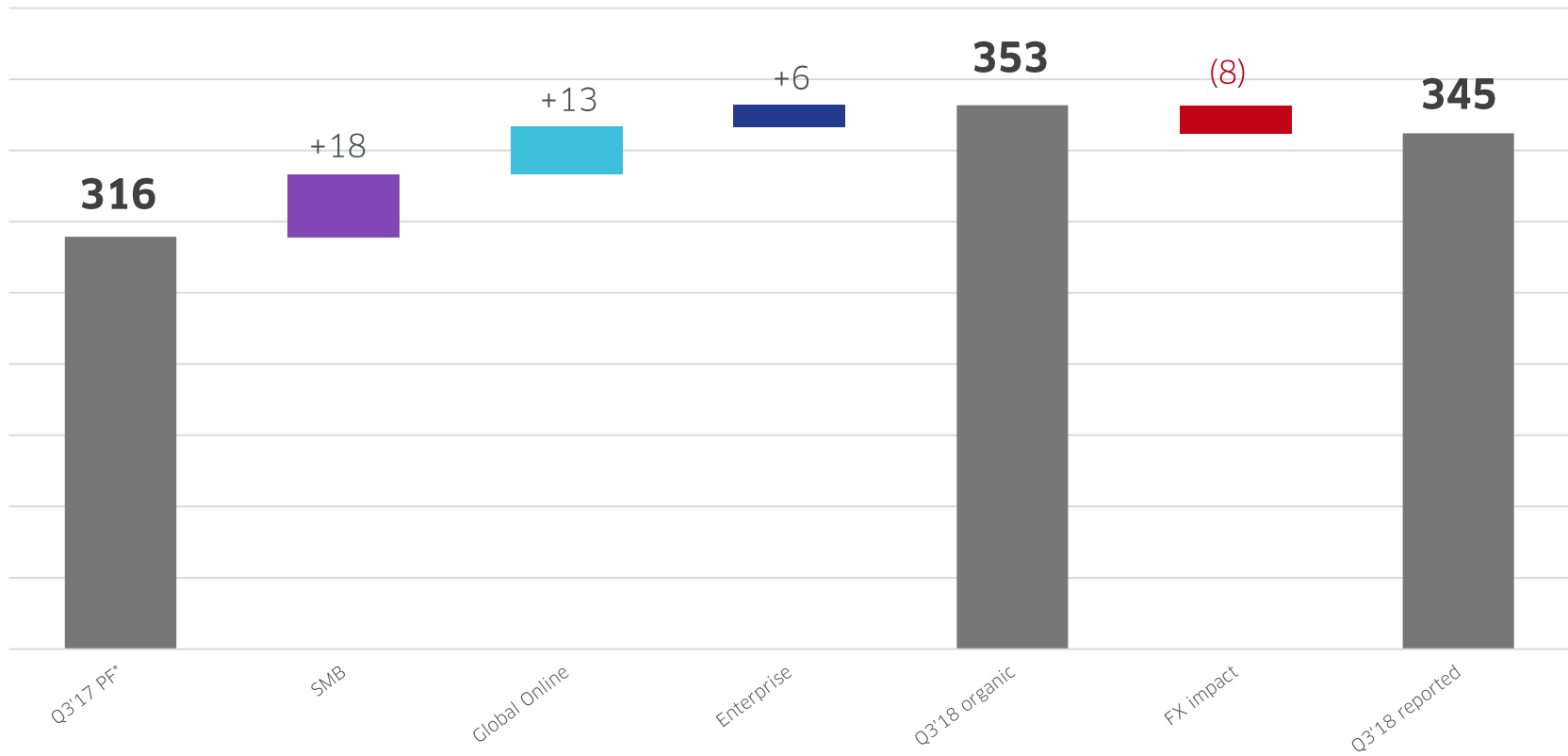
* Growth rate at constant FX & scope



Q3'18 RETAIL

12% organic growth

Revenue contribution (in €M)



* Includes acquisitions at 100% on a full year basis



**BANKS
&
ACQUIRERS**

Q3'18 HIGHLIGHTS

Q3'18 BANKS & ACQUIRERS

Region dynamics

North America (-6%*)

12%

- Canada strong organic growth with major acquirer deployments
- Milestone achievements on specific verticals such as the wide grocery market with the Toshiba partnership
- Lag effect in the US from the ISV's ramp up as well as some certifications that get longer than expected

Latin America (+55%*)

17%

- Strong recovery of the Brazilian market fueled by gain of numerous contracts
- Rebound of the Mexican market after a Q2'18 impacted by national elections
- Strong performance in Argentina

EMEA (-17%*)

37%

- Ongoing impact in Germany and Switzerland related to market consolidation
- Seasonality in Iberia
- Strong performance in France
- Eastern Europe and Russia impacted by solid performance in Q3'17

APAC (+14%*)

33%

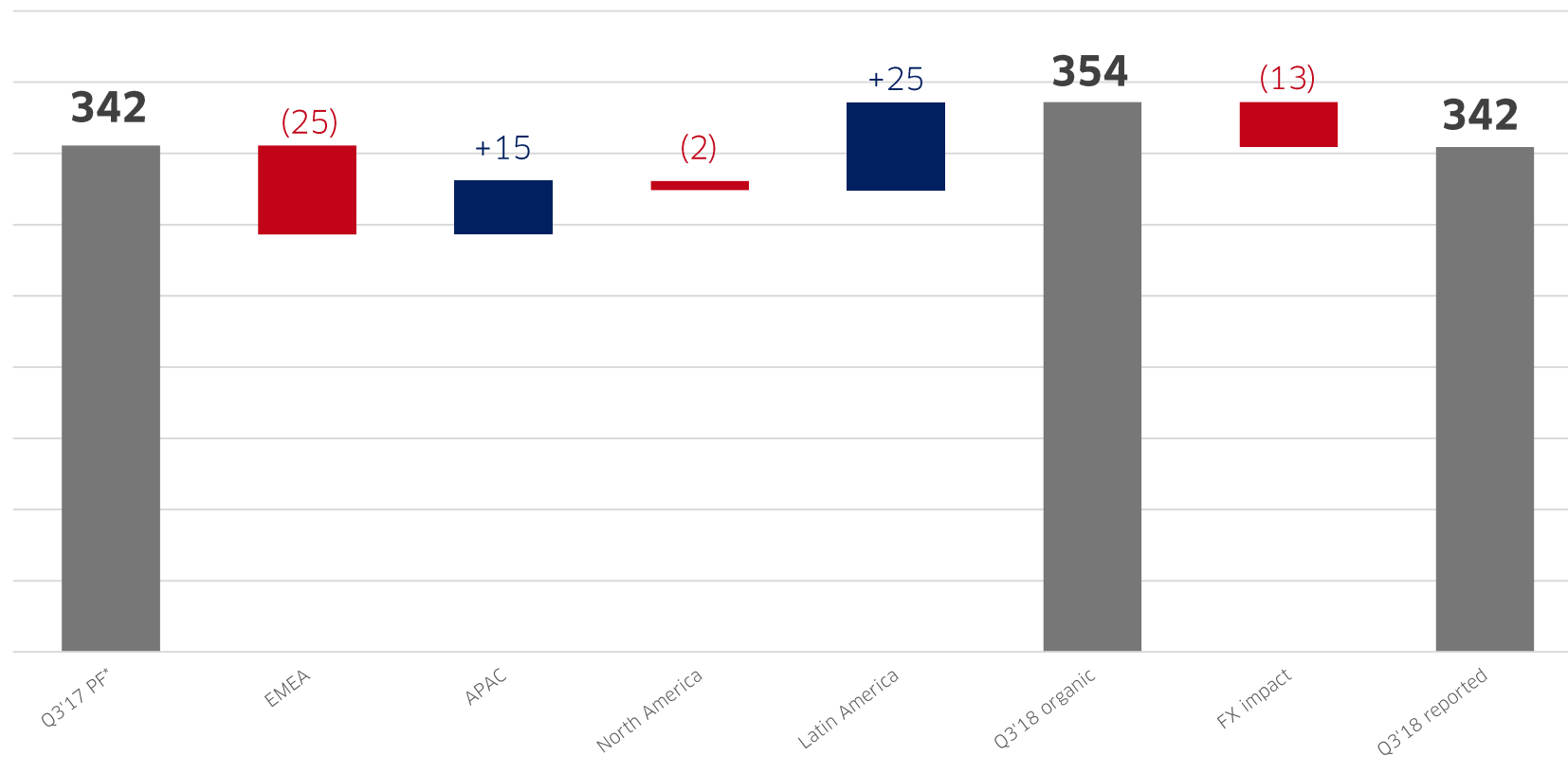
- Chinese market stable with a continuous good momentum on APOS devices (463k units shipped)
- Acceleration in Australia with gain of new contracts
- India back to growth after two semesters impacted by strong comparison basis
- South East Asia strong performance with Indonesian market back to normal level of business
- Ongoing Japan ramp-up prior to the 2020 Olympic games

*Growth rate at constant FX & scope

Q3'18 BANKS & ACQUIRERS

4% organic growth

Revenue contribution (in €M)



* Includes acquisitions at 100% on a full year basis



Conclusion

CONCLUSION

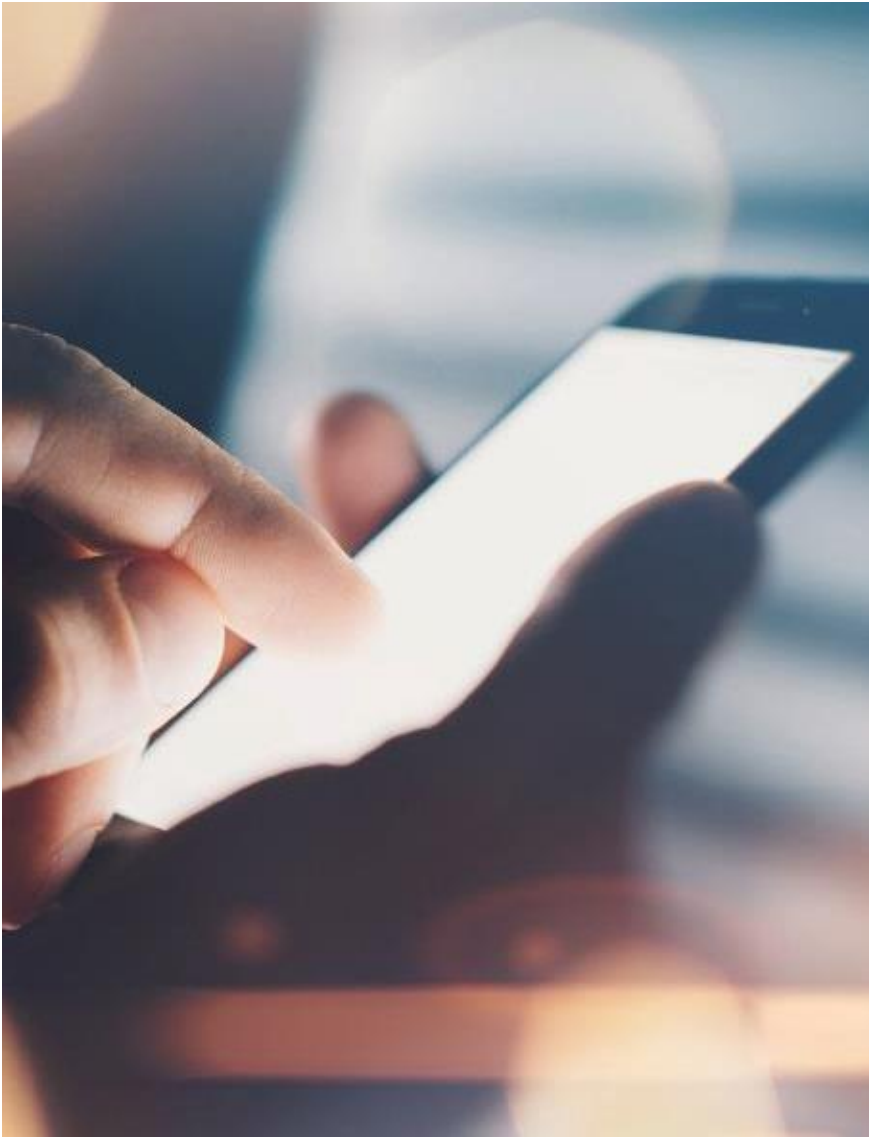


Successful integration of Bambora

Validation of our strategy with the Retail growth acceleration

Shift towards recurring revenues underway

Review of strategic options to improve the group's value creation profile



APPENDICES

FULL YEAR'17

Reported figures

IN €M	Q1'17	Q2'17	Q3'17	Q4'17	FY'17
Retail	243	272	260	325	1,099
SMBs	33	35	35	72	175
Global Online	111	127	124	131	494
Enterprise	99	110	101	122	431
Banks & Acquirers	351	356	337	367	1,411
EMEA	142	147	155	159	602
Latin America	40	37	44	49	170
North America	37	55	45	50	187
Asia Pacific	132	118	93	111	454
Total	594	628	597	692	2,510

FULL YEAR'17

Pro forma figures

IN €M	Q1'17	Q2'17	Q3'17	Q4'17	FY'17
Retail	299	327	314	340	1,280
SMBs	81	90	89	89	349
Global Online	118	127	124	131	500
Enterprise	100	111	101	119	431
Banks & Acquirers	354	363	343	369	1,428
EMEA	137	146	152	158	594
Latin America	40	37	44	49	170
North America	37	55	45	50	187
Asia Pacific	140	126	101	114	480
Total	653	691	656	708	2,708

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