



Q1'20 PERFORMANCE



Nicolas Huss CEO





KEY OPERATIONAL HIGHLIGHTS - A RESILIENT Q1'20

Strong start of the year on transaction activities

Double-digit organic growth until mid-March

First impact of Covid-19 in the 2nd half of March

Retail organic growth soften to +7% in O1'20

All business lines delivering 6% to 8% organic growth

Despite Covid-19 impact

Resilience of B&A despite the Covid-19 impact

1% organic growth

Strong growth in North America

49% organic growth

Successful adaptation of the supply chain

Despite an early Covid-19 impact in China

Early launch of crisis management with daily monitoring

1st priority: protect our employees

Strong & holistic Covid-19 action plan with weekly monitoring

Protect our profitability & cash

Fit for Growth fully in motion

All initiatives in execution Revenue impact postponed



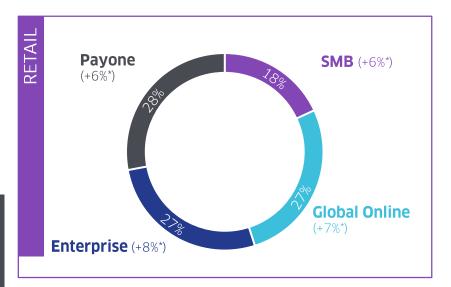


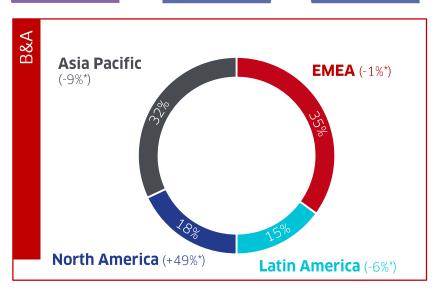
KEY FIGURES PER BUSINESS UNIT

€658m Group revenue 4% organic growth*

€341m Retail revenue 7% organic growth*

€318m B&A revenue 1% organic growth*







^{*} Growth rate at constant FX and scope



RETAIL - BUSINESS LINES DYNAMICS

€60m

SMB

- **Merchant wins continue to grow at a steady pace** with more than 4,000 new clients per month (c.1,000 net) despite Covid-19 impact
- New Online solution for merchants with pay by link roll-out
- Ongoing deployment of Bambora Connect (ISV all-in one solution) with growth contribution expected in Q4'20

 Q1'20 performance impacted by the confinement in the DACH region

- Existing merchants' portfolio conversion rollout on-track with more than 1,000 merchants per month from saving banks customer
- Launch of a new on-top-shop digital offering to support instore merchants

€97m

PAYONE

+6%*

+6%*

€91m

GLOBAL ONLINE

- First quarter impacted by the exposure on the Travel vertical (c.35% of volumes)
- Strong performance of emerging markets (APAC & LATAM) and North America
- Leadership reinforcement with the hiring in April of Damien Perillat (former PayPal MD for Western Europe) as Head of Global Online

- Continuous strong performance of both POS and transactional (Axis) activities
- Double digit organic growth on transaction activities fueled by Omnichannel platform, customer wins and Turkey dynamic
- Dynamism in North America driven by steady renewal cycle among the large US Retailers

€93m

+8%*

+7%*

ENTERPRISE



B&A - REGION DYNAMICS

NORTH AMERICA

+49%*

€48m

ATIN AMERICA

-6%*

- Strong performance all across the region in the first quarter
- **Strong US performance** driven by market. share gains, ramp-up of ISVs vertical and renewal cycles
- Canada activity back on normative levels after a 2019 challenging year

- Global performance fully in line despite Covid-19 impact on logistics
- Good dynamic in Western Europe overall with first TaaS contract signed and APOS demand that could lead to revenue generation end-2020
- still suffers from high comparison basis

€110m

EMEA

Eastern Europe back to growth but Russia

-1%*

- Overall performance completely in line with **expectations** despite a high comparison basis
- Normalization in Brazilian market with consolidation of market shares
- Good dynamic in Columbia, Argentina and Peru driven by contract signed and pipeline of projects

- Strong impact of Covid-19 early in Asia but mitigated by an agile supply chain
- China stable despite Q1'20 confinements driven by delivery in March of Dec-19 APOS deals
- SEA softer on back of Indonesia normalization and Good dynamic in **Australia** fueled by commercial successes on TaaS offering and banks demand

€103m

-9%*



COVID-19: SOCIETAL ENGAGEMENT DURING THE CRISIS

Employees health protection through full application of recommended actions Launch of online solutions with preferred prices to support small instore merchants

Fundraising initiatives for caregivers and vulnerable persons

100% salary maintained for all Ingenico employees in partial unemployment

25% compensation reduction for the CEO, **Chairman and Board members***

Efficient homeworking supported by 2019 Fit for Growth investments in IT



^{* 25%} reduction of fixed and variable remuneration for Nicolas Huss and 25% reduction of fixed remuneration for Bernard Bourigeaud during the unemployment period, 25% reduction of Board members remunerations for Bernard Bourigeaud and all Board members for the full year 2020







Michel-Alain Proch CFO





STRONG & EARLY COVID-19 RESPONSE STRATEGIC PRIORITIES PRESERVED

Group repositioning and transformation fully on-track with initial roadmap

Fit for Growth strategic initiatives maintained during Covid-19 crisis to accelerate future growth

Early launch of an holistic Covid-19 action plan aiming at quickly adapting the cost base and preserving profitability and cash generation





Q1'20 PERFORMANCE PHASING

JANUARY TO MID-MARCH TRENDS

RETAIL

Overall **transaction volumes up double-digit** with acquiring volumes +22%*

Strong **double digit organic growth** on transaction based activities in all business lines

Low POS activities (Enterprise) due to back-end loaded guarter phasing

B&A

Overall dynamic in line with expectations

Strong activity in North America and EMEA, up double digit driven by the pipeline and banks and acquirers demand

Latin America and Asia-Pacific down on back of high comparison basis and **Covid-19 in China**

TRENDS SINCE MID-MARCH

RETAIL

Overall **transaction volumes down double-digit** with acquiring volumes -22%*

Transaction based activities **organic growth down high double-digit**

Good traction on some key verticals for online (digital goods, gaming), instore (food) and SMBs

B&A

EMEA impacted by confinements in several European countries and logistic constraints

North America pursues on a strong dynamic

Latin America in line but good performance on back of flexible production capacity

Restart of APAC with China stable





^{*} Transactions and acquiring volumes in value



STRONG COST ACTIONS PRESERVING PROFITABILITY & CASH

Fit for Growth in execution (€35m in 2020)*

Fit for Growth fully maintained in 2020

Both growth and cost initiatives continue €10m EBITDA impact from revenue cautiously postponed to 2021

B&A Revival

Android, TaaS & PPaaS deployment Portfolio rationalization & Global account

Retail Acceleration

European roll-out of SMB offering Full services expansion of Enterprise International expansion of Global Online Saving banks clients conversion

Group

ERP & data center continuous simplification Offshoring & nearshoring initiatives

Covid-19 action plan in full motion (€100m in 2020)

Labour costs

Full hiring freeze including replacement
Partial unemployment (France, UK, Belgium,
Norway, Austria, Taiwan)
Critical positions approved by CEO

Travel

Full travel freeze

External services

30% reduction of sub-contractors All spending >5K€ approved by CFO Reduction in discretionary spending

Capex

Tight capex allocation policies





Q2'20 & H2'20 ANALYSIS

Q2'20 & H2'20 MAJOR HYPOTHESIS

Q2'20 SPECIFIC HYPOTHESIS BASED ON CURRENT TRADING

Transaction volumes down 35%-40% with acquiring volumes down c.30%*

POS shipments down 15% to 20%

MAJOR BUSINESS ASSUMPTIONS

Staged end of confinements for Europe and the US from mid-May to June

Progressive pick-up of consumption while stores re-open depending on sanitary constraints

Central Travel scenario: no international travel recovery before end 2020 but gradual pick-up of regional travel

Potential local and short re-confinements

REVENUE ASSUMPTIONS

Q2'20 REVENUE ASSUMPTIONS

Group organic growth down c.20%

Retail organic growth down 20%-25% B&A organic growth down 15%-20%

H2'20 REVENUE EXIT POINT

Sc.1: Back to pre-Covid guidance of 4-6% organic growth **in Q4 '20**

Sc.2: Back to pre-Covid guidance of 4-6% organic growth **in Dec-20**

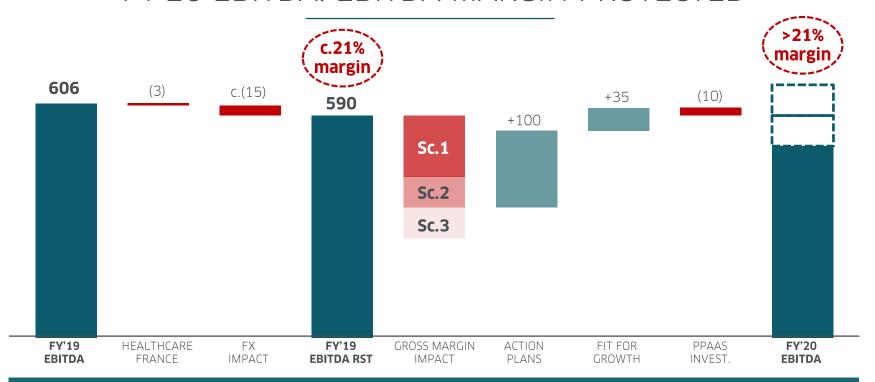
Sc.3: Back to pre-Covid guidance of 4-6% organic growth **in Q1 '21**



^{*} Transactions and acquiring volumes in value



FY'20 EBITDA: EBITDA MARGIN PROTECTED



Fit for Growth execution fully in motion
Investment in PPaaS maintained
Added €100m action plan deployed to mitigate Covid-19 impact on EBITDA

EBITDA > 21% of net revenue (20.9% in FY'19)





FY'20 UPDATED GUIDANCE*

2020 GUIDANCE

UPDATED 2020 GUIDANCE

Revenues

4% to 6% organic growth



Revenues

Mid to high single digit organic decline

EBITDA

> €650M



EBITDA

> 21% on net revenue

FCF conversion

> 50% conversion rate



FCF conversion

> 50% conversion rate

Dividend

Pay-out ratio > 35%

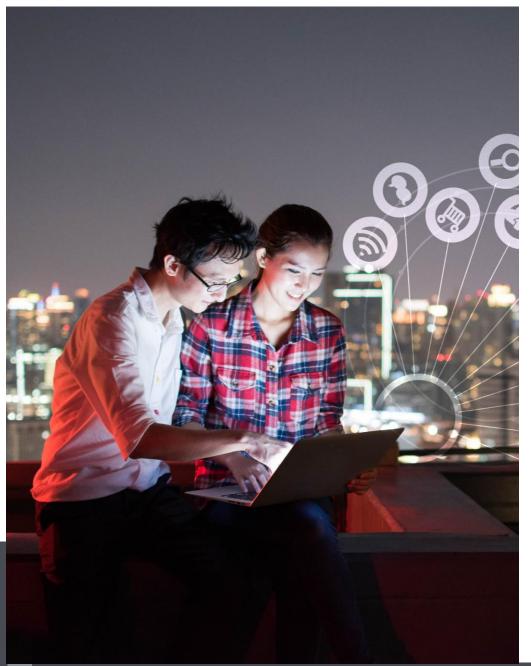


Dividend

Proposal to cancel the dividend payment at next AGM



^{*} Based on scenarios presented on slide 12











Nicolas Huss





WE ARE IN MOTION

Resilience

Good Q1'20 despite the first impacts of Covid-19

Agility

Strong & holistic action plan and Fit for Growth in full execution

Execution

FY'20 Group profitability and cash generation preserved

Growth

Ingenico growth drivers ready to seize post-crisis opportunities



