July 22nd, 2020

INGENICO GROUP

H1 2020 RESULTS

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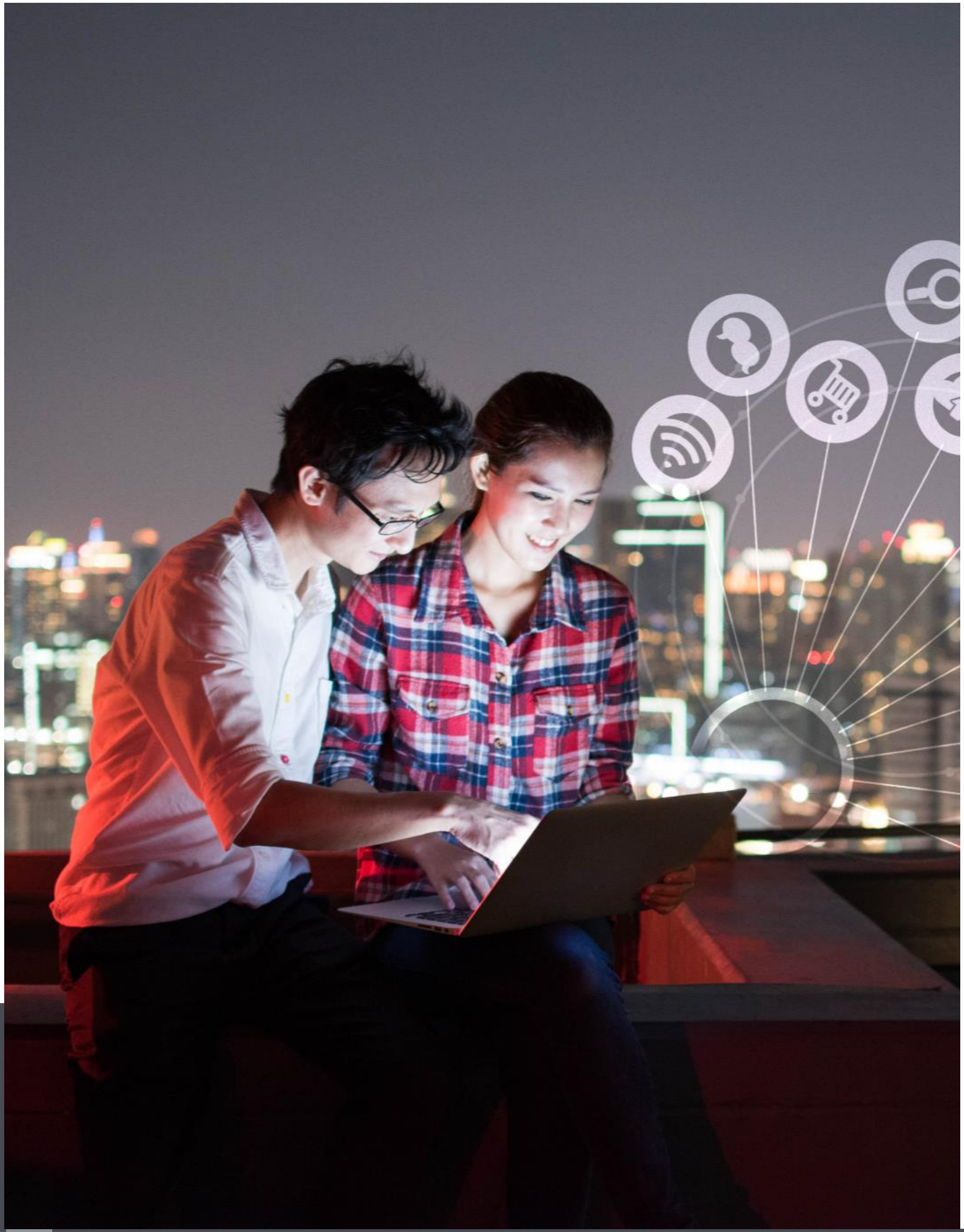

H1'20 HIGHLIGHTS

Nicolas Huss
CEO

H1
2020

KEY HIGHLIGHTS

GROUP	**Organic performance better than expected in Q2** 18% organic decline in Q2'20 vs.20% decline expected	**Full execution of Fit for Growth & Covid-19 action plan** €60m EBITDA impact in H1'20	**Strong improvement in EBITDA margin & FCF** EBITDA margin +400 bps €151m FCF (>54% conversion)
RETAIL	**Q2'20 performance better than expected** Organic decline contained at 14% leading to 4% decline in H1'20	**Gradual recovery of transaction volumes** Sequential volumes improvement across Q2	**EBITDA growth in a depressed revenue environment** EBITDA margin +270 bps
B&A	**Q2'20 broadly in line with organic performance impacted by lockdowns** 22% organic decline in Q2'20	**Steady growth in North America** 45% organic growth in H1'20	**EBITDA protection despite revenue decline** €152m EBITDA in H1'20 EBITDA margin +410 bps

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KEY FINANCIAL HIGHLIGHTS

€1,242m revenues

-8% organic growth*

€278m EBITDA

22.4% EBITDA margin (+400 bps)

€87m net results

9% growth**

€151m free cash-flow

54.3% EBITDA to
FCF conversion

€1,178m net debt

1.9x net debt
to EBITDA ratio

* Growth rate at constant FX and scope

** Growth versus H1'19 pro forma

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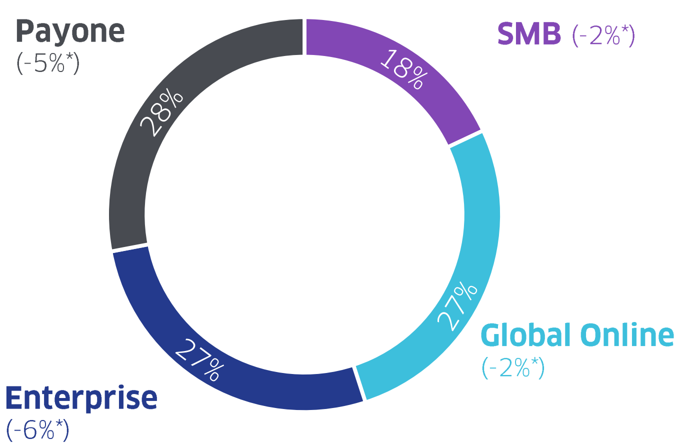
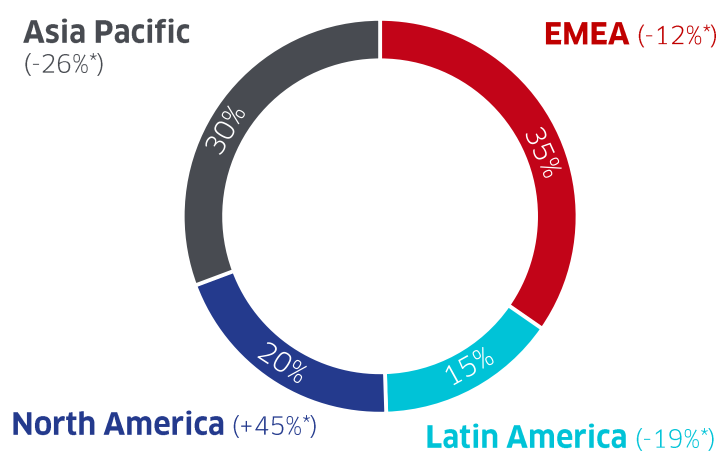
H1'20 KEY FIGURES PER BUSINESS UNITS

IN €M	REVENUES			EBITDA			EBITDA MARGIN (%)		
	H1'20	H1'19PF	H1 org.	H1'20	H1'19PF	H1 growth	H1'20	H1'19PF	Change
Retail	**631**	663	-4%	**141**	130	+9%	**22.3%**	19.6%	+270 bps
B&A	**611**	708	-12%	**154**	149	+3%	**25.2%**	21.1%	+410 bps
Corporate	**-**	-	-	**(17)**	(27)	-36%	**(1.6%)**	(2.0%)	-60 bps
Ingenico Group	**1,242**	**1,371**	**-8%**	**278**	**252**	**+10%**	**22.4%**	**18.4%**	**+400 bps**

RETAIL



B&A



* Growth rate at constant FX and scope

H1'20 RESULTS & UPDATED GUIDANCE

Michel-Alain Proch
CFO

H1
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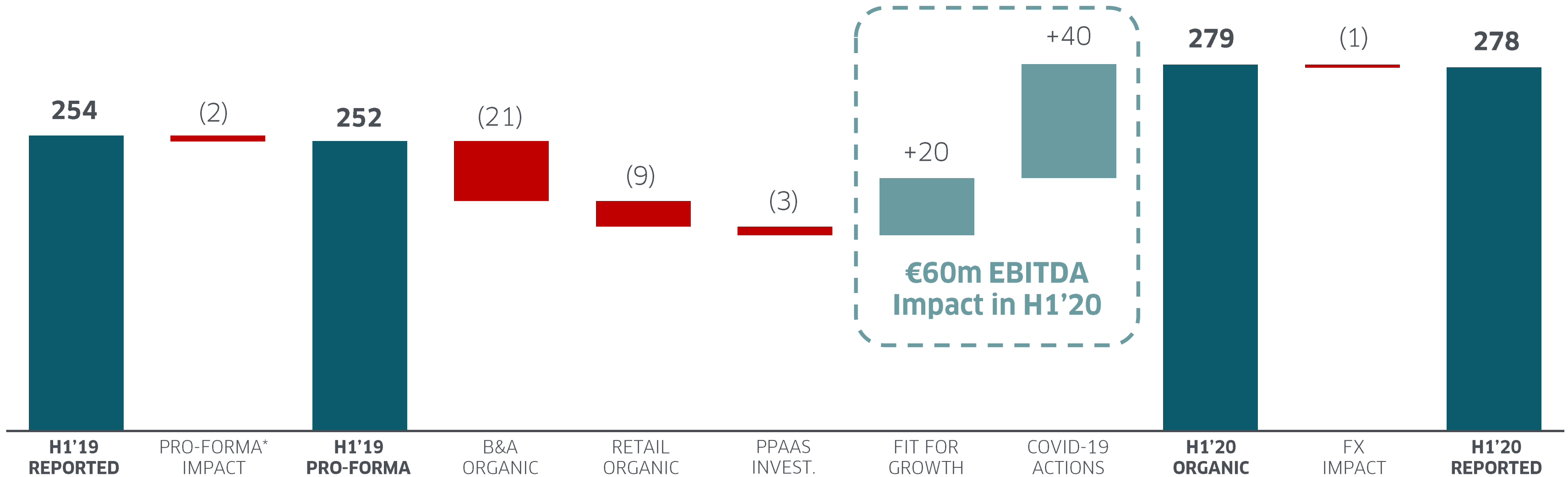
H1'20 GROUP EBITDA DEPLOYMENT



EBITDA impact allocation

P&L Items (in €M)	Fit for Growth	Covid-19 action plan	Total
COGS	15	-	**15**
Other COS	-	10	**10**
Gross Profit	**15**	**10**	**25**
Opex	5	30	**35**
EBITDA	**20**	**40**	**60**

* Impact of Healthcare France disposal

Organic decline of Retail and B&A contained at €30m

Investment in PPaaS maintained with ramp-up in H2'20

Full execution of Fit for Growth and C-19 action plan

€278m EBITDA in H1'20 with margin up 400 bps

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CONSOLIDATED INCOME STATEMENT

In €M	**H1'20**	H1'19 PF*	H1'19
Revenues (net)	**1,242**	1,371	1,380
Gross Profit	**572**	586	572
In % of revenues	***46.1%***	*42.7%*	*41.5%*
Adj. Operating expenses	(294)	(333)	(318)
In % of revenues	*23.7%*	*24.3%*	*23.1%*
EBITDA	**278**	252	254
In % of revenues	***22.4%***	*18.4%*	*18.4%*
EBIT	**204**	187	188
In % of gross revenues	*16.4%*	*13.6%*	*13.6%*
Operating income	**131**	124	124
Net finance costs	(15)	(22)	(21)
Income tax expense	(24)	(21)	(21)
Non-controlling interests	(5)	(1)	(1)
Net Income – Group share	**87**	80	80

INCOME STATEMENT

- **Gross profit benefitting from B&A** (Fit for Growth and geographical mix with strong growth in North America) and by a **slight improvement in Retail** (business mix)
- **Operating expenses down €39m (-12%)** vs. H1'19PF reflecting the execution of Fit for Growth and Covid-19 action plan
- **EBITDA stabilized at last year levels in Q2'20** after a strong growth in Q1'20
- **21% effective tax rate**, stable vs H1'19 PF (21%)
- **€87m net income group share** (up 9% vs H1'19 PF)
- **€1.38 diluted EPS** (up 7% vs H1'19 PF of €1.29)

* H1 2019 PF figures include the restatement of Healthcare France contribution after the disposal of the entity in 2019 and costs reallocation related to the legal reorganization effective as of January 1st, 2020 as described in exhibit 5 of H1'20 press release

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FREE CASH-FLOW – STRONG FINANCIAL DISCIPLINE

In €M	H1'20	H1'19
EBITDA	**278**	254
Lease obligation	**(16)**	(17)
Working capital change	**10**	(4)
CAPEX	**(56)**	(60)
Other income & expenses	**(24)**	(18)
Interest paid	**(8)**	(10)
Tax paid	**(32)**	(25)
Free Cash Flow	**151**	120
Conversion rate	*54.3%*	*47.4%*
*Conversion rate excl. C-19**	*51.4%*	

CASHFLOW

- **Increase in EBITDA** contribution
- **Strong improvement of change in working capital driven** by a fully redesign cash control process
- **€56m capex** representing **4.5% of revenues** (4.3% in H1'19)
- **€24m OIE,** under control and in line with FY'20 trajectory
- **Tax paid increase** with on a one-off reimbursement of €16m (€25m in H1'19) and the benefit of €8m tax payment delay to H2'20 related to Covid-19 situation
- **Strong improvement in FCF generation** (€151m free cash-flow)
- **FCF conversion rate up 6.9 pts to 54.3%** (vs 47.4% in H1'19)

* Conversion rate excluding tax payment delay effect related to Covid-19 situation

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NET DEBT EVOLUTION – STEADY DELEVERAGING

In €M	**H1'20**	H1'19
Net debt as of Jan. 1st	**1,307**	1,518
Free Cash Flow	151	120
Dividend paid	-	(2)
Acquisitions net of disposals	(0)	(73)
Capitalized interests	(7)	(7)
Gains & losses on FX and change in currency rate	(12)	3
Others	(2)	11
Change in net debt	**(130)**	(52)
Net debt as of June 30th	**1,178**	1,466

NET DEBT

- **€151m positive impact from FCF generation**
- **Steady deleverage with Net Debt/EBITDA ratio down c.1.0x to reach 1.9x** (vs 2.7x in H1'19 and 2.2x in FY'19), in the trajectory of the deleveraging achieved in FY'19 (leverage ratio down 1.0x)
- **€288m net debt reduction vs. H1'19 to €1.18bn** (€1.47bn H1'19 and €1.31bn FY'19)

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H2'20 ANALYSIS: CENTRAL SCENARIO CONFIRMED

H2'20 MAJOR HYPOTHESIS	**REVENUE ASSUMPTIONS**
MAJOR BUSINESS ASSUMPTIONS CONFIRMED	**H2'20 REVENUE EXIT POINT Sc.2 CONFIRMED AS CENTRAL SCENARIO**
Progressive pick-up of consumption while stores re-open depending on sanitary constraints	**Sc.1:** Back to pre-Covid guidance of 4-6% organic growth **in Q4 '20**
Central Travel scenario: no international travel recovery before end 2020 but gradual pick-up of regional travel	**Sc.2:** Back to pre-Covid guidance of 4-6% organic growth **in Dec-20**
Potential local and short re-confinements	**Sc.3:** Back to pre-Covid guidance of 4-6% organic growth **in Q1 '21**

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2020 GUIDANCE REITERATED*

2020 GUIDANCE
Revenues **Mid to high single digit** organic decline
EBITDA **> 21%** on net revenue
FCF conversion **> 50%** conversion rate

* Based on scenarios presented on slide 13

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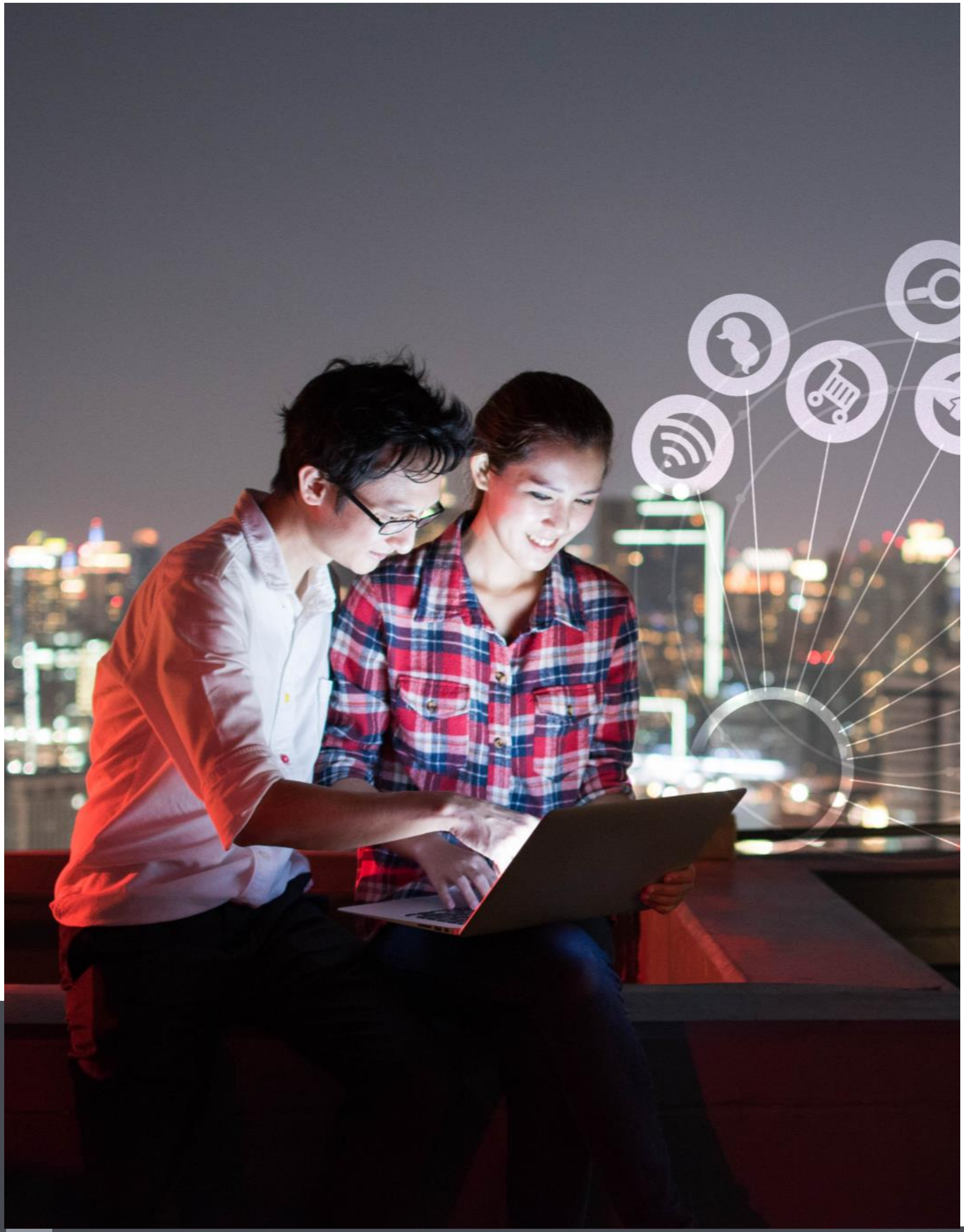

CONCLUSION

Nicolas Huss
CEO

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WE ARE IN MOTION

Execution	**Strong & holistic action plan and Fit for Growth in full execution in H1'20**
Protection	**FY'20 Group profitability and cash generation preserved**
Growth	**Ingenico growth drivers ready to seize post-crisis opportunities**
Scale	**Creation of a new world-class leader in payment services with Worldline**

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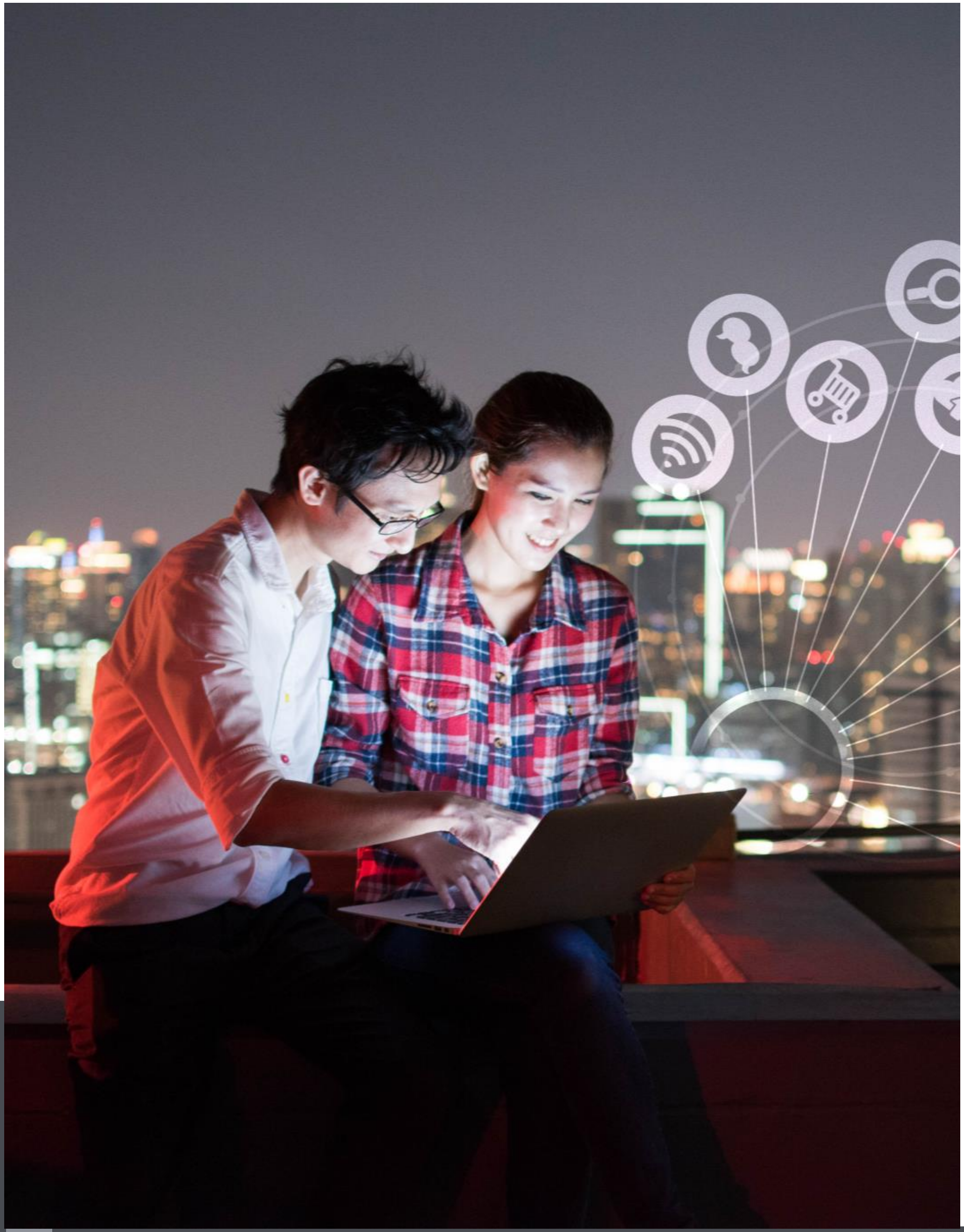


APPENDICES

Q2
2020

RETAIL – Q2'20 BUSINESS LINES DYNAMICS

SMB

€54m

- **Performance above expectations in Q2** with a gradual recovery across the quarter
- **Continuous dynamic in merchant wins in Q2** with more than 4,000 new clients per month (c.1,000 net) well-balanced online/instore
- **Deployment of Bambora Connect** with two ISV all-in one solutions signed during Q2 with a ramp-up expected in Q4'20

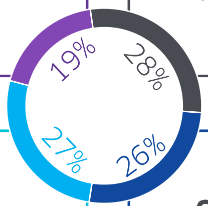
-9%*

PAYONE

€83m

- **Performance better than expected** with faster recovery in May and June
- **Continuous conversion of existing merchants' portfolio** with more than 1,000 merchants per months from saving banks customers
- **Shift acceleration towards electronic payments** with higher usage of contactless payments **(c.60% of electronic transactions)**

-16%*



GLOBAL ONLINE

€78m

- **Q2 impacted by the Travel vertical** representing today less than 10% of overall volumes vs. 35% pre-Covid
- **Non Travel verticals up double digit during the quarter**, such as digital goods, gaming or marketplaces
- **Strong dynamic in APAC and North America** and ongoing commercial deployment with **new client wins** (Asos, Porter or Rappi)

-11%*

ENTERPRISE

€77m

- **Overall lockdown impacts from mid-March to mid-May**, but transactions **back to normative level end of June**
- **All local and pan-European omnichannel programs maintained** by Retailers with expected ramp-up in H2'20
- **North America activities impacted by the lockdowns** during the quarter

-19%*

* Growth rate at constant FX and scope

Q2
2020

B&A – Q2'20 REGION DYNAMICS

NORTH AMERICA

€67m

+43%*

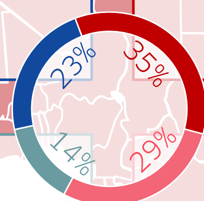
- **Strong performance all across the region** in the second quarter with Canada accelerating after a normalization in Q1'20
- **Steady US performance** still driven by market share gains, ramp-up of ISVs vertical and renewal cycles
- **Level of activity to be sustainable in H2**, but becoming stable sequentially

EMEA

€102m

-21%*

- **Global performance fully in line** in Q2, impacted by the lockdowns across Europe
- **Western Europe** broadly resilient in France and dymanic in DACH and Iberia, the latest fueled by TaaS contract signed in Q1'20
- **Eastern Europe** on the same trajectory as Q1'20 **and Russia** still impacted by a high comparison basis



LATIN AMERICA

€40m

-30%*

- **Overall performance completely in line with expectations**, impacted by lockdowns and a high comparison basis
- **Brazilian market strongly impacted** by the local sanitary situation with an ongoing Covid-19 spread and lockdowns
- **Good dynamic** in Columbia, Argentina, and Peru in the same trajectory as Q1'20

ASIA PACIFIC

€84m

-39%*

- **China strongly impacted in Q2** with a very low pipeline due to lack of projects initiated in Q1 and a high comparison basis
- **SEA softer** on back of Indonesia normalization and **India impacted by lockdowns** prolonged beyond end of June
- **Good resilience in Pacific region** fueled by ongoing commercial successes (Taas offering) and pipeline of projects

* Growth rate at constant FX and scope

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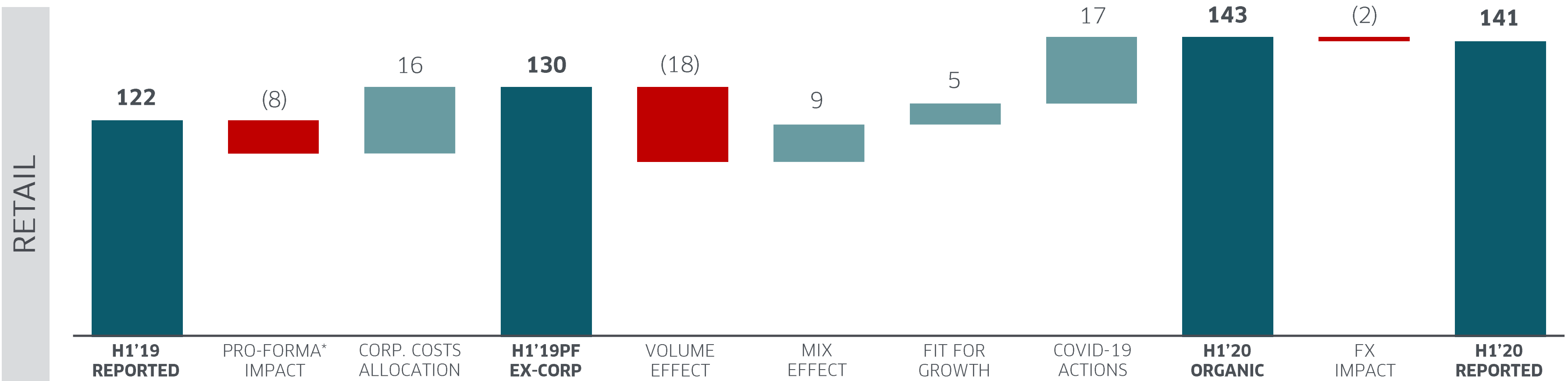
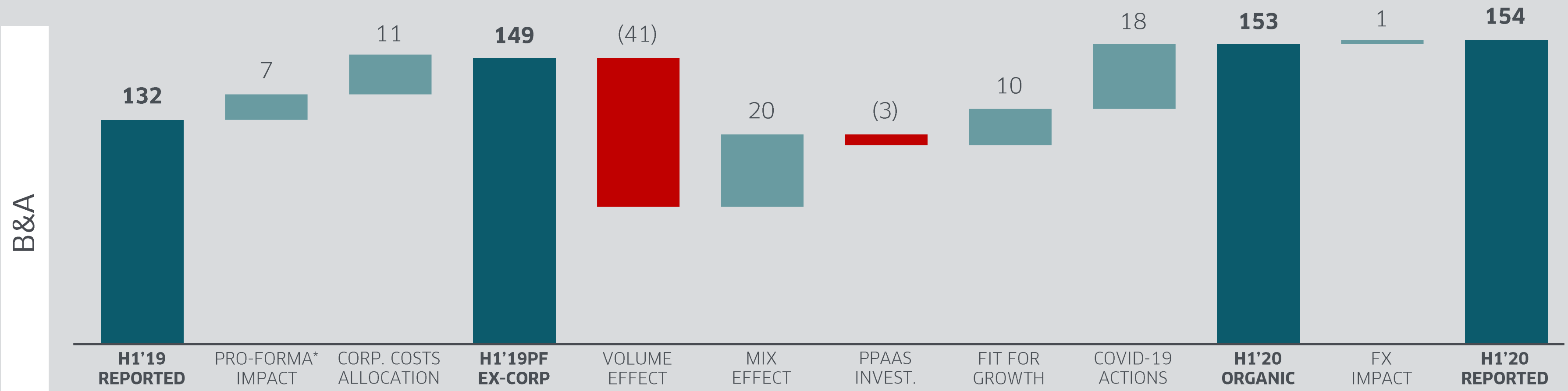
H1’20 EBITDA DEPLOYMENT PER BUSINESS UNIT





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