



Further information on « Say on Pay »

The Board of Directors of Ingenico has always been keen on aligning CEO remuneration with strategic initiatives as well as operational performance in the best interest of all Group stakeholders including shareholders.

Over the past years Ingenico showed a strong track record of operational and financial outperformance.

In this context, Ingenico would like to compare 2013 CEO remuneration which is proposed to AGM approval to previous years in regards to key operational achievements, both quantitatively and qualitatively.

Quantitatively

Compensation in k€ Accrued during the year	2010	2011	2012	2013
Fixed	500	500	600	650
Variable	575,52	600	700	1013
Exceptional	350	0	300	0
Director's attendance fees	NA	NA	NA	NA
Total	1426	1100	1600	1663
Variation				
Fixed		0%	20%	8%
Variable		4%	17%	45%
Total		-23%	45%	4%

Key achievements	step change	step change
	business model diversification beyond terminals with the acquisition of easycash, leading provider in in-store payment solutions	strong financial improvement on revenue (+20%), EBITDA (+24%), net result (+71%) and free cash flow (+82%)
	Hit 1bn€ revenue	business model diversification beyond terminals with the acquisition of ogone, leading provider of on-line payment solutions in Europe
	full benefit of the migration towards the new operating system across the group terminal base (Telium), resulting in a significant EBITDA growth (+57%)	change in market perception: Ingenico classified in Tech sector (vs.Industrial) and included into EuroStoXX600

Qualitatively

Furthermore, Ingenico has not detailed qualitative objectives of CEO remuneration in its registration document due to confidentiality reason. These criteria are fully aligned with group strategic priorities disclosed during its investor day on March 2013 including:

- Deploy its global multi-channel strategy, notably in e-commerce with the integration of Ogone and in mobile payment based on ROAM's platform;
- Further integrate its offer around POS with associated Value Added Services leading to additional revenue for merchants and strengthened relationship with their customers;
- Strengthen its presence in selected emerging markets;
- Keep on innovating with a focus on R&D, to deploy its offer on all connected devices, notably with the launch of the open and secured Telium 3 platform for all applications;
- Continue to evaluate bolt-on acquisition opportunities in payment terminals, services and technology.

Appendix

Underlying Financial information in m€	2010	2011	2012	2013
revenue	907	1001	1206	1371
EBITDA	166	183	223	279
Net result, attributable to shareholders	40	56	97	114
Free cash flow	100	69	125	177
dividends (in €cents)	0,4	0,5	0,7	0,8
share price (in €)	27,1	27,9	43,0	58,3
Growth				
revenue	29%	10%	20%	14%
EBITDA	57%	10%	24%	25%
Net result, attributable to shareholders	48%	43%	71%	18%
Free cash flow	97%	-31%	82%	41%
dividends	33%	25%	40%	14%