

Strategic Plan 2020

Ingenico Group strengthens its global leadership in omni-channel payment acceptance

- **2020 revenue objective of €4 billion*** (based on a double-digit annual organic growth and targeted acquisitions)
- **2020 EBITDA margin objective : 22-23%** (200-300 basis points higher than in the preceding plan)
- **EBITDA to FCF conversion rate 45% as a floor**
- **Dividend policy confirmed: payout ratio of 35%**

Ingenico Group (Euronext: FR0000125346- ING) is presenting its objectives for 2020 at the Investor Day event held today in London.

Philippe Lazare, the Chairman and Chief Executive Officer of Ingenico Group, commented:

"Ingenico Group has earned recognition as a growth company. To take that growth further, we will be writing a new chapter in our history in 2016. With the unique positioning we have built up over the past several years, Ingenico Group is poised to strengthen its global leadership in omni-channel payment acceptance to fully meet customer needs. I am confident that our operational excellence, our results-based culture, the quality and commitment of our people will enable us to achieve our ambitious objectives in 2020."

The electronic payment market is in the midst of a boom driven by the rise of e-commerce, new regulations that restrict the use of physical money around the world and the continuous expansion of the middle class in the emerging economies. As a result of those trends, new consumption patterns and new payment methods have emerged.

Ingenico Group's unique status as a provider of smart terminals and both online and in-store payment services puts the company in an ideal position to offer its customers simple, secure, omni-channel payment acceptance solutions.

To strengthen its global leadership in omni-channel payment acceptance, Ingenico Group has identified four strategic priorities:

- Strengthen its in-store leadership
- Further develop its position in full-service online payment services by developing cutting-edge features that respond to the needs of large-scale retailers and businesses in the digital economy
- Boost its presence across all channels to be able to offer one-stop omni-channel solutions
- Anticipate technological change and accelerate short-term, medium-term and long-term innovation

All these initiatives, which will be deployed across all regions, will make it possible for Ingenico Group to grow faster than its markets.

Supported by its market leadership in smart terminals and the quality of its payment services offering, Ingenico Group has set itself the following financial objectives for 2020:

- Double-digit annual organic growth combined with €500 million revenue from targeted acquisitions to reach €4 billion revenue in 2020 (at 2015 exchange rates). In the Terminals business, Ingenico Group expects high single-digit average growth between 2015 and 2020. In Payment Services, average growth is expected in the mid-teens, with ePayments at mid to high teen growth.
- 2020 EBITDA margin to reach 22-23%, implying an improved operating performance of +200/300 basis points when compared to preceding mid-term plan target. At the same time, Ingenico Group will continue with strict cost control to improve its operational leverage. In 2016, the Group will be stepping up its efforts to develop and bring to market its offerings in ePayments and to rollout of the new terminal product ranges. Operating expenses will return to a more normal level from 2017 onward.
- The floor for the EBITDA to free cash flow conversion rate is maintained at 45%. The Group plans to limit capital expenditure to approximately 3% to 4% of revenue over the period.


Moreover, Ingenico Group intends to continue with its strategy for creating shareholder value, including a commitment to maintain its dividend policy, with a payout ratio of 35%.

The presentation at the Investor Day event in London is available as a live webcast and as a replay at www.ingenico.com/finance.

This press release contains forward-looking statements. The trends and objectives given in this release are based on data, assumptions and estimates considered reasonable by Ingenico Group. These data, assumptions and estimates may change or be amended as a result of uncertainties connected in particular with the performance of Ingenico Group SA and its subsidiaries. These forward-looking statements in no case constitute a guarantee of future performance, and involve risks and uncertainties. Actual performance may differ materially from that expressed or suggested in the forward-looking statements. Ingenico Group therefore makes no firm commitment on the realization of the growth objectives shown in this release. Ingenico Group and its subsidiaries, as well as their executives, representatives, employees and respective advisors, undertake no obligation to update or revise any forward-looking statements contained in this release, whether as a result of new information, future developments or otherwise. This release shall not constitute an offer to sell or the solicitation of an offer to buy or subscribe for securities or financial instruments.

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

Investor Day: March 23, 2016 in London
Q1 2016 revenue: April 26, 2016
Annual Meeting of Shareholders: April 29, 2016