



Ingenico and Sagem Sécurité in exclusive talks to create a world leader in electronic payment solutions

Paris, 26 July 2007 - Ingenico, a leading global supplier of transaction and secure payment solutions, and Sagem Sécurité, a subsidiary of the international high-technology group SAFRAN, have entered into exclusive negotiations with the aim of combining their electronic payment solutions activities to create a global leader in the industry.

The proposed transaction concerns the payment terminals businesses of Sagem Sécurité, principally Sagem Monetel and Sagem Denmark and their respective subsidiaries. It would involve the issuance of new Ingenico shares to Sagem Sécurité which would become an important shareholder in Ingenico. As of today, these shares would represent 25% of the shares outstanding following the transaction's completion.*

The companies have signed a non-binding Memorandum of Understanding and will now enter a period of exclusive negotiations and due diligence. Within the context of these negotiations, the project will be submitted to the employee representative bodies of the companies involved in the transaction for their opinion. Completion of the transaction, expected by year end, would be subject to Ingenico shareholder approval and approval by the relevant competition authorities. Ingenico will provide an update on the progress of the transaction when it releases its first-half results on 20 September.

The combination of these two businesses would create a group with the best product mix, unique technological expertise, the most extensive sales network and leading market positions, and which would benefit from the Ingenico, Sagem and Monetel brands. Sagem Sécurité and Ingenico would further benefit from the potential for technological cooperation, particularly in the areas of biometric applications for payment solutions for Ingenico and the development of secure identification terminals for Sagem Sécurité.

Sagem Sécurité intends to remain involved over the long term in the terminal payment sector through its security business and through its role as a shareholder in Ingenico. Sagem Sécurité would commit, in particular, to the customary standstill and lock-up provisions regarding its stake in Ingenico.

Sagem Sécurité's electronic payment terminals businesses had a compound annual growth rate of 28.3% from 2003 to 2006, significantly above the industry average. Sales for these activities in the first half 2007 were in excess of €83 million. In 2006, sales were €120 million with an EBIT margin of 9.7%. Of the total sales, 50% were generated in Western Europe, 9% in Asia Pacific, 18% in the Americas and 23% in the Eastern Europe, the Middle East and Africa region.†

* 31,989,138 shares in circulation before the transaction (which is 32,760,008 issued shares minus 770,870 treasury shares)

† All the figures for Sagem Sécurité activities are unaudited

Ingenico today announced that sales for the first half of 2007 (unaudited) were €260.1 million, up 5.4% year on year at constant exchange rates, and has previously indicated that the operating margin for this period would show an improvement on the 7.3% EBIT margin for the second half of 2006. Ingenico had 2006 sales of €506 million (€526 million pro forma including the consolidation of Moneyline) with an operating profit of €33.1 million and an EBIT margin of 6.5%.

Jean-Paul Jainsky, Chief Executive Officer of Sagem Sécurité, commented: “The alliance with Ingenico would provide our activities with an even brighter future, creating a true leader in the field of secure transaction and payment solutions for many years to come.”

Philippe Lazare, Ingenico Chief Executive Officer, commented: “Bringing together the activities of Ingenico and Sagem Sécurité would enable the new group to better grasp opportunities, in both the payment terminals and services areas, as the sector undergoes significant technological and regulatory changes.”

Ingenico is advised by Leonardo, Linklaters LLP and Armand, Boedels & Associates while Sagem Sécurité is advised by BNP Paribas and Bredin Prat.

About Ingenico

Throughout the world businesses rely on Ingenico for secure and expedient electronic transaction acceptance. Ingenico products leverage proven technology, established standards and unparalleled ergonomics to provide optimal reliability, versatility and usability. This comprehensive range of products is complemented by a global array of services and partnerships, enabling businesses in a number of vertical sectors to accept transactions anywhere their business takes them. For more information about Ingenico, please visit www.ingenico.com

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About SAFRAN

SAFRAN is an international high-technology group with four core businesses: aerospace propulsion, aircraft equipment, defense security, communications. It has 62,000 employees in over 30 countries, and annual revenues exceeding 11 billion euros. SAFRAN comprises a number of companies with prestigious brand names, and holds, alone or in partnership, global or European leadership positions in all of its markets.

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