



INGENICO AND SAGEM SECURITÉ SIGN AN AGREEMENT TO CREATE A WORLD LEADER IN ELECTRONIC PAYMENT SOLUTIONS

Paris, 3 December 2007

Ingenico announces the signature of a Contribution Agreement with Sagem Sécurité, aimed at bringing their electronic payment system businesses together, of which the main features are as follows:

- Strong complementarity of the two companies as regards their locations, their sales networks and their product ranges
- Product offer combining advanced technological expertise with significant know-how in service provision
- Combined pro forma revenue of €646¹ million in 2006

Value creation and profitable growth

The new group expects to see a marked improvement in net EBITDA² in a range of €25 million as from 2010, mainly from cost savings in procurement.

In particular, the loss of potential revenue linked to the overlapping of the two companies' areas of operation should be limited to less than 5% of the combined revenue, before taking account of any commercial synergies.

The effect of the transaction should be neutral on EPS in the first year, lie between 5% and 10% in 2009, and be significantly accretive thereafter.

During the first six months of 2007, the two companies have seen a marked growth in revenue and profitability, with an operating margin of 12.6%³ for Sagem Sécurité and 8.9% for Ingenico. This trend should continue and each company expects a sustained increase in its profitability in the last months of the year. Subsequently, the new group should continue to pursue profitable growth, in line with the current period's performance.

Terms of the transaction

Under the terms of the agreement, and subject to the authorisation of Safran's Supervisory Board, planned to meet mid-December, Sagem Sécurité will bring to Ingenico its payment terminal activities operated by its subsidiaries Sagem Monétel and Sagem Denmark⁴. In consideration of this contribution, Ingenico will issue 10,663,046 new Ingenico shares to Sagem Sécurité, which will become the main shareholder of the new group, holding 25% of the shares in issue⁵ post-transaction.

Subject to the usual exceptions, Sagem Sécurité also undertakes to maintain its shareholding at its current level for 12 months and not to sell its shares during a period of 24 months after conclusion of the transaction.

¹ Including the activities of Moneyline for 12 months for Ingenico and the unaudited revenue of the Terminals activities of the Sagem Monétel group for Sagem

² EBITDA: operating profit before depreciation, amortisation and provisions in accordance with IFRS 3, 36 & 38

³ Unaudited

⁴ Subsidiaries that include within their scope the businesses based in Finland, Norway, Brazil, the United Kingdom and Germany

⁵ Before potential conversion of the convertible bond and effect of share based payments

The transaction is subject to the following suspensive conditions in particular:

- Authorisation by the Supervisory Board of Safran (which should be granted by mid-December 2007)
- Agreement of the relevant competition authorities
- Approval by a General Meeting of Ingenico's shareholders, which should be convened in the second half of March 2008.

Corporate governance

The Shareholders' General Meeting will be asked to appoint a new Board of Directors of Ingenico, comprising 13 members, of whom 7 will be chosen from those representing Ingenico's current shareholders, 4 will be proposed by Sagem Sécurité and 2 will be independent.

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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