PRESS RELEASE

Sharp increase of 89% in operating profit, to €62.5 million

Operating margin of 11% in 2007

Increase of 130% in earnings per share

Minimal net debt, of only €2.5 million

Neuilly sur Seine, March 19, 2008

The Ingenico Group posted a big improvement in profitability in 2007 with a sharp rise in its gross margin to 36.6% versus 32.1% in 2006 and a steep increase in profit from continuing activities at €62.5 million compared to €33.1 million in 2006, a rise of 89%.

For the full year, the operating margin rose by 4.5 points to 11%.

Net profit was also up sharply, and reached €39.5 million, compared to €16 million in 2006.

Consolidated revenue for the year amounted to €567.9 million, an increase of 12.2% versus 2006 and 9.3% on a comparable basis.

Philippe Lazare, Ingenico's CEO, stated: *"Ingenico has turned in an excellent performance in 2007, with a significant improvement in profitability and a strong increase in cash flow from operations. These good results reward our continuing efforts to cut costs while extending our commercial footprint and increasing our market share throughout the world. The acquisition of Sagem Monetel, to be implemented this year, gives Ingenico a strong platform to continue its profitable growth and assert its global leadership in its industry."*

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A – FULL YEAR RESULTS

The Board of Directors of Ingenico S.A, meeting on Wednesday March 19, 2008, approved the financial statements for the 2007 financial year, prepared in compliance with IFRS accounting standards.

Key figures

(€ million)	2006	2007	change
Sales	506.2	567.9	61.7
Profit from ordinary activities	33.1	62.5	29.4
Operating margin	6.5	11.0	4.5
Other income (expenses)	(1.9)	(5.5)	(3.6)
Financial results	(7.8)	(8.8)	(1.0)
Net profit	16.0	39.5	23.5
Non diluted earnings per share	0.54	1.24	0.70

	31.12.2006	31.12.2007	change
Net equity	**146.9**	**195.9**	**49.0**
Net debt	(33.0)	(2.5)	30.5
Net debt / equity	0.22	0.01	(0.21)

Business review

For the full year 2007, consolidated revenue rose to €567.9 million, an increase of 12.2% versus 2006, and 9.3% on a comparable basis.

Sales increased by 14.4% at constant exchange rates to reach €579 million. The acquisitions of Moneyline and Planet accounted for a little more than a third of this growth, at 5.1%. Almost all geographic areas contributed to this robust organic growth, clearly illustrating the premium positions enjoyed by the company in many regions of the world where markets for terminal based payments grew strongly in 2007, particularly in Asia, EEMEA[1] and Southern Europe, where the company recorded its highest growth rates at +31.2%, +34.8 % and +26.4% respectively.

Substantial improvement in operating profit

Operating profit from ordinary activities amounted to €62.5 million, representing an operating margin of 11%, up 89% compared to 2006. The company has therefore largely exceeded its target of 9% operating margin for 2007.

[1] *EEMEA: Eastern Europe, Middle East and Africa*

Very strong increase in gross operating margin

The gross margin recorded a big improvement in 2007 and reached 36.6%, compared to 32.1% in 2006. Like in the first half of the year, improvements from both terminal and services and solutions businesses led to this increase. In the terminal business, increased profitability was driven mainly by the continuing “Redesign to Cost” business, streamlining the supplier base, price adjustments and quality improvements. For services and solutions, the fall in repair costs, improvements in internal organization and lastly, the boost in sales of proprietary software were the key drivers for this margin improvement.

Control of operating costs

Operating costs remained stable as a percentage of sales, at 25.6%. After adjustments for scope changes and the impact of various non-recurring items, operating costs rose by less than 3% over the year.

Very strong growth in net profit

Net profit amounted to €39.5 million or €1.24 per share, an increase of 130% compared to the €16.0 million or €0.54 per share in 2006.

Charges impacting current operating profit were essentially made up of restructuring costs and amounted to €5.5 million.

Financial result amounted to €8.8 million, compared to €7.8 million in 2006.

The reduction in the company’s debt led to a decrease in financial costs (€7.2 million versus €9.2 million in 2006) in spite of higher interest rates. Income from cash and cash equivalents was €1.2 million versus €1.5 million in 2006. Other financial income and expenses include exchange losses of €2.8 million, compared to €0.2 million in 2006.

Taxes amounted to €8.7 million, representing a tax rate of 18%, due to the tax losses carried forward or activated, particularly in France in view of the outlook for profit.

Strong generation of cash flow from operations allowing a minimal net debt

During the financial year, the company’s debt was reduced by €30.5 million, bringing down outstanding net debt from €33.0 million at the end of 2006 to €2.5 million at the end of 2007. This is due first and foremost to increased profitability with a very substantial increase in cash flow from operations to €65.4 million, up from €25.8 million in 2006. Cash flow from operations was able to cover net capital spending of €12.5 million and the acquisition of our Turkish distributor, Planet.

In addition, Ingenico redeemed 620 000 Oceane on December 31, 2007, out of a total redemption program of 1,000,000, which was completed on January 14, 2008.

As of December 31, 2007, total shareholders’ equity, including net profit for the year of €39.5 million, had risen to a total of €195.9 million, compared to €146.9 million at the end of 2006.

B - OTHER IMPORTANT ITEMS

Approval of the Sagem Monetel transaction by the Extraordinary Shareholders' Meeting

On March 14, 2008, an Extraordinary General meeting of Ingenico shareholders approved by a very large majority the merger of Ingenico's electronic payment solutions business and Sagem Sécurité in the form of a contribution by Sagem Sécurité of the share capital of Sagem Monetel, Sagem Denmark and Sagem Defesa de Segurança do Brasil.

This transaction will enable the merged entity to benefit from the excellent fit of the two companies in terms of geographic footprint, sales network and product offering, combining state of the art technology with know-how in services.

The contribution in kind was made under the customary French legal arrangement of pure and simple contribution in kind, as set out in Article L.225-147 of the French Code of Commerce and its implementing rules.

In payment of this contribution in kind, valued at € 238,765,432, Sagem Sécurité received 10,663,046 new, entirely paid up Ingenico shares with a par value of 1 Euro as well as a cash consideration of €4,856,590, paid on the date at which the contribution was recognized. To ensure the fairness of this transaction, account must be taken of the variations in net financial debt and working capital requirements of both the contributed companies and of Ingenico. This accounting exercise will have no effect on the number of new ordinary shares issued to Sagem Sécurité in payment of its contribution in kind. Detailed information about this transaction can be found in document E.08-0005., filed with the AMF (French Markets Authority) on February 28, 2008.

Early redemption of outstanding Oceane

On January 21, 2008, Ingenico announced that it would offer to redeem all of if its 4,067,793 Oceane bonds still outstanding.

4,059,819 OCEANE bonds were presented for conversion into INGENICO shares, a 99.8% conversion rate. On February 21, 2008, 4,063,216 new shares were issued, on the basis of 1.005 Ingenico shares for each Oceane.

C – OUTLOOK

In 2008, following the acquisition of Sagem Monetel, the company has consolidated its position as world leader with the largest distribution network and an extensive product range, while maintaining a sound balance sheet. Starting from 2008, by leveraging on those strong assets, the group intends to benefit from the expected growth of electronic payment systems business worldwide and to continue to improve its profitability.

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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Appendix

FY 2007 consolidated income statement

€m	2006	2007	Change
Revenue	**506.2**	**567.9**	
Cost of sales	(343.7)	(359.8)	+16.3
Gross margin	162.5 32.1%	208.1 36.6%	+45.6
R & D	(39.8) 7.9%	(43.0) 7.6%	(3.2)
Sales and marketing	(35.4) 7%	(40.2) 7,1%	(4.8)
Administrative expenses	(54.2) 10.8%	(62.4) 11.0%	(8.2)
Profit from ordinary activities/ EBIT	**33.1**	**62.5**	**29.4**
Other income and expenses	(1.9)	(5.5)	(3.6)
Financial result	(7.8)	(8.8)	(1.0)
Income tax	(7.4)	(8.7)	(1.3)
Net income	**16.0**	**39.5**	**23.5**
Earnings per share	**0.54**	**1.24**	**0.70**

Changes in shareholders' equity

	€m
Balance at January 1, 2007	**146.9**
Full year results	39.5
Dividends paid (1)	(1.2)
Capital increase	5.6
Share based payments	9.3
Translation differences and other adjustments	(0.5)
Treasury shares	(1.0)
Oceane	(2.7)
Balance at December 31, 2007	**195.9**

(1) Dividends amounted to €3.2 million, of which €2 million were reinvested in shares

Key items of cash flow statement and net debt.

€m	2006	2007
Cash flow from operating activities	**37.8**	**65.4**
Purchase of assets (net)	(10.3)	(12.4)
Effect of changes in scope of consolidation or operations	9.4	(18.2)
Change in short-term investments and interest payments	3.0	39.5
Cash flow from investments	**2.1**	**8.9**
Proceeds from share issue	1.7	3.7
Purchase of own shares	(8.1)	-
Issuance of debt	0.3	27.3
Repayment of debt	(21.8)	(69.4)
Payment of cash dividends	-	(3.2)
Cash flow from financing activities	**(27.8)**	**(41.6)**
Effect of changes in exchange rates and accounting principles.	0.1	(5.8)
Changes in cash and cash equivalents	**12.2**	**26.8**
Changes in net debt	**30.4**	**30.5**
Net debt/equity	**0.22**	**0.01**