



PRESS RELEASE
Q2'09 REVENUE

- Revenue 24% higher in Q2'09 than in Q1'09, in line with expectations
- Adjusted outlook for 2009 revenue between -4% and -8%¹ compared to 2008 pro forma
- Maintained target for 2009 operating margin² at 12.5% for a revenue decline of 5%¹

Neuilly sur Seine – July 22, 2009. Ingenico (ISIN: FR0000125346 – Euronext Paris: ING) announced today its (unaudited) revenue in the second quarter ended June 30, 2009.

| (in millions of euros) | Q2 2008 | Q1 2009 | Q2 2009 | Change at current exchange rates Q2'09/Q1'09 | Change at current exchange rates Q2'09/Q2'08 | Change at constant exchange rates Q2'09/Q2'08 |
|------------------------|---------|---------|---------|----------------------------------------------|----------------------------------------------|-----------------------------------------------|
| Revenue | 185.8 | 142.0 | 175.7 | +24% | (5%) | (3%) |

Philippe Lazare, Ingenico's Chief Executive Officer, stated:

“In line with our objectives, the revenue we generated in the second quarter was 24% higher than in the first quarter of 2009. Depending on the strength of recovery, revenue might be stable in the second half. In that case, our full-year revenue figure could turn out to be between 4% and 8%¹ lower than in 2008 on a pro forma basis and at constant exchange rates and constant Group perimeter.”

¹ Revenue decline based on 2008 pro-forma revenue (including Sagem Monetel from January 1, 2008) and at constant exchange rates and constant Group perimeter

² Profit from ordinary activities before allocation of Purchase Price Allocation





Revenue in Q2'09

| (in millions of euros) | Revenue Q2 2008 | Revenue Q1 2009 | Revenue Q2 2009 (unaudited) | Change Q2'09/Q1'09 at current exchange rates | Change Q2'09/Q2'08 at current exchange rates | Change Q2'09/Q2'08 at constant exchange rates |
|------------------------|-----------------|-----------------|-----------------------------|----------------------------------------------|----------------------------------------------|-----------------------------------------------|
| North America | 24.0 | 18.7 | 25.5 | +36% | +6% | (2%) |
| Latin America | 31.5 | 25.7 | 31.1 | +21% | (1%) | +7% |
| China/Asia-Pacific | 10.1 | 10.5 | 16.3 | +55% | +61% | +71% |
| EEMEEA* | 36.8 | 22.3 | 29.7 | +33% | (19%) | (16%) |
| Northern Europe | 32.1 | 24.8 | 29.1 | +17% | (9%) | (3%) |
| Southern Europe | 51.3 | 40.0 | 44.0 | +10% | (14%) | (14%) |
| TOTAL | 185.8 | 142.0 | 175.7 | +24% | (5%) | (3%) |

* EEMEEA (Eastern Europe, Middle East, Africa and Southeast Asia).

As anticipated, the Group showed strong sequential growth in the second quarter of 2009, generating a 24% revenue increase over the first quarter of the year. While business has picked up in all Group regions, the sequential growth achieved during the quarter was driven mainly by China/Asia-Pacific, de EEMEEA, and North America.

In the second quarter of 2009, revenue was slightly lower than in the second quarter of 2008 (-3% at constant exchange rates). Regional contrasts were apparent in the period, with some geographies continuing to sustain good performance (e.g. Australia, Brazil, China, France, Germany, Mexico) and others still affected by the economic downturn (e.g. certain countries in Eastern Europe, Spain, the United Kingdom, the USA, Turkey).

Performance compared to Q2'08, at constant exchange rates and by geography, was as follows:

- **North America:** Revenue was slightly down (-2%) but increased by 36% over Q1'09, reflecting orders recovery in retail.
- **Latin America:** Revenue increased compared to the second quarter of 2008 (+7%), due to good performance in Brazil and Mexico. In contrast, the other countries in the region continued to be affected by the crisis.
- **China/Asia-Pacific:** Revenue increased significantly (+71%) as Australia produced positive figures and orders rebounded substantially in China, which was intensified by the consolidation of Landi in the Group perimeter.
- **EEMEEA:** Revenue continued to decline (-16%) in this region particularly due to the impact of the downturn in this region. On a sequential basis, however, revenue strongly increased, partly with sales activity recovering in Turkey (first ICT220 terminals delivered).



- **Northern Europe:** As anticipated, the decrease in revenue (-3%) stemmed from the continued impact of the downturn in the United Kingdom. In contrast, revenue increased against Q1'09 thanks to the strength of orders in Germany, with a promising start of the healthcare market.
- **Southern Europe:** The fall in revenue (-14%) mainly reflected the impact of the downturn in Spain whereas in France, business in banking and retail has held up well and particularly supported sequential growth in Q2 against Q1'09.

Revenue in H1 2009

| (in millions of euros) | H1 2008 Revenue | H1 2008 pro forma revenue* | H1 2009 revenue (unaudited) | H1'09/H1'08 pro forma change at current exchange rates** | H1'09/H1'08 pro forma change at constant exchange rates** |
|------------------------|-----------------|----------------------------|-----------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| North America | 48.6 | 52.0 | 44.2 | (15%) | (21%) |
| Latin America | 50.8 | 56.9 | 56.8 | 0% | +10% |
| China/Asia-Pacific | 20.9 | 22.2 | 26.8 | +21% | +30% |
| EEMEEA*** | 63.1 | 75.7 | 52.1 | (31%) | (28%) |
| Northern Europe | 49.9 | 62.0 | 53.9 | (13%) | (7%) |
| Southern Europe | 80.5 | 97.7 | 83.9 | (14%) | (14%) |
| TOTAL | 313.8 | 366.5 | 317.7 | (13%) | (10%) |

* Includes Sagem Monetel from January 1, 2008.

** Calculated on the basis of Q1'08 pro forma revenue.

*** EEMEEA (Eastern Europe, Middle East, Africa and Southeast Asia).

Thanks to this good performance in the second quarter, Ingenico's revenue for the first half of 2009 was only -10% behind pro forma revenue in the first half of 2008 (at constant exchange rates). Two regions recorded noteworthy growth: Asia (especially China and Australia) and Latin America, driven by positive trend in orders in Brazil and Mexico. Business remained down in the other regions for the entire semester.

HIGHLIGHTS

Sales and production activity on track

The successful sales activity recorded during the quarter reflects rising demand for wireless, biometric and contactless terminals, growing interest in Ingenico's new payment terminal range (ICT220), and the relevance of the Group's global approach to serving large accounts in banking and retail.

Both the rollout of new terminals such as the ICT250/EFT930G color and contactless/IPA280 (formerly PPDA) and the related production level are proceeding according to plan.



Disposal of Sagem Denmark and Manison Finland

On June 30th, Ingenico completed the disposal of Sagem Denmark and Manison Finland to BBS, a leading provider of electronic ID, payment and information solutions in the Nordics. The disposal, which is combined with a strategic partnership for the distribution by BBS of Ingenico's Telium-based terminals in this region, allows Ingenico to reinforce the group financial structure.

OUTLOOK

Depending on the strength of recovery, Ingenico could generate stable revenue in the second half of 2009 with the comparable prior-year period. Under that scenario, the Group's full-year revenue would be declining by 4% to 8% compared to 2008 pro-forma revenue of €780 million (at constant exchange rates and at constant Group perimeter, not taking into account the disposal of Sagem Denmark and Manison Finland, which expected to generate revenue estimated at €20 million in the second half of 2009).

The Group confirms its objective for adjusted operating margin² of 12.5% with a revenue down by 5%¹ by leveraging the cost-reduction plan initiated in April. Assuming a decrease in revenue between 5% and 8%¹, adjusted operating margin² would be between 11% and 12.5% by leveraging its flexible cost structure.

The Group believes that in the current economic environment, these growth and profit targets still stand out as an achievement. In addition to maintaining strict control over current operations, the Group intends to move ahead with its strategic growth development in order to capitalize on its sales momentum and sound financial structure.

CONFERENCE CALL

A conference call to discuss Ingenico's revenue in the second quarter of 2009 will be held on July 23, 2009 at 3p.m. (Paris time). Dial-in number: 01 70 99 32 08 (French domestic) or +44 (0)20 7162 0077 (international). The presentation will also be available on www.ingenico.com/finance on July 22 at 2p.m. (Paris time).

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. These data, assumptions and estimates may change or be amended as a result of uncertainties connected in particular with the performance of Ingenico and its subsidiaries. These forward-looking statements in no case constitute a guarantee of future performance, involves risks and uncertainties and actual performance may differ materially from that expressed or suggested in the forward-looking statements. Ingenico therefore makes no firm commitment on the realization of the growth objectives shown in this release. Ingenico 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 does not constitute an offer to sell or the solicitation of an offer to buy or subscribe for securities or financial instruments.



About Ingenico (ING)

Ingenico is the world's leading provider of payment solutions, with over 15 million terminals deployed across the globe. Delivering the very latest secure electronic payment technologies, transaction management and the widest range of value added services, Ingenico is shaping the future direction of the payment solutions market. Leveraging on its global presence and local expertise, Ingenico is reinforcing its leadership by taking banks and businesses beyond payment through offering comprehensive solutions, a true source of differentiation and new revenues streams.

| | | |
|--------------|-----------|---------|
| ISIN code | Bloomberg | Reuters |
| FR0000125346 | ING FP | ING.PA |

INGENICO – Investor Relations
Catherine Blanchet
Investor Relations Director
catherine.blanchet@ingenico.com
01.46.25.82.20

INGENICO – Press Contact
Max-Paul Sebag
CEO's Public Relations Director
max-paul.sebag@ingenico.com
01.41.44.68.56

Upcoming events

Conference call on Q2 2009 revenue: July 23, 2009 at 3p.m. (Paris time)
Publication of H1 2009 results: August 26, 2009