



beyond
payment

easycash acquisition
September 25, 2009



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Key terms

- Ingenico to acquire 100% of easycash Beteiligungen GmbH, a German payment services provider covering the whole payment value chain
- Combination of cash & club deal bank facility

Key conditions

- German anti trust regulatory approval
- Consultation of Ingenico SA workers' council in France

Key milestones

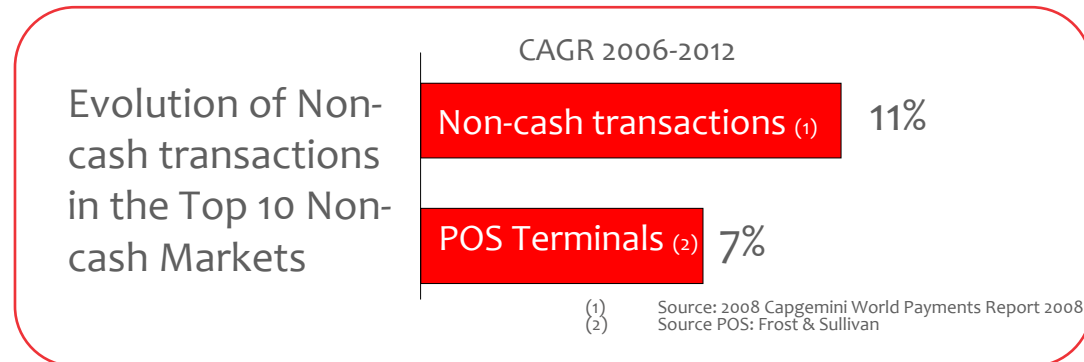
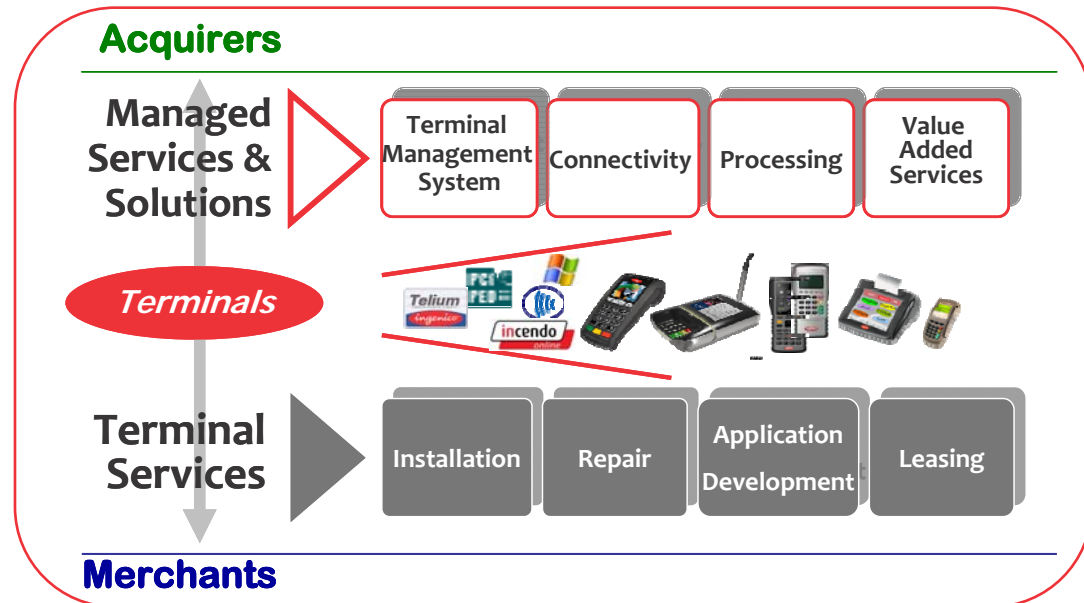
- Depending on anti trust. Before year end

A major step in Ingenico's strategic development

- Strategic plan to position the Group in the transactions services value chain

Strategic Goals:

- Offer solutions around POS terminals
- Increase recurring revenue through a **per transaction** payment type of business model
- Leverage on the growth of payment transactions



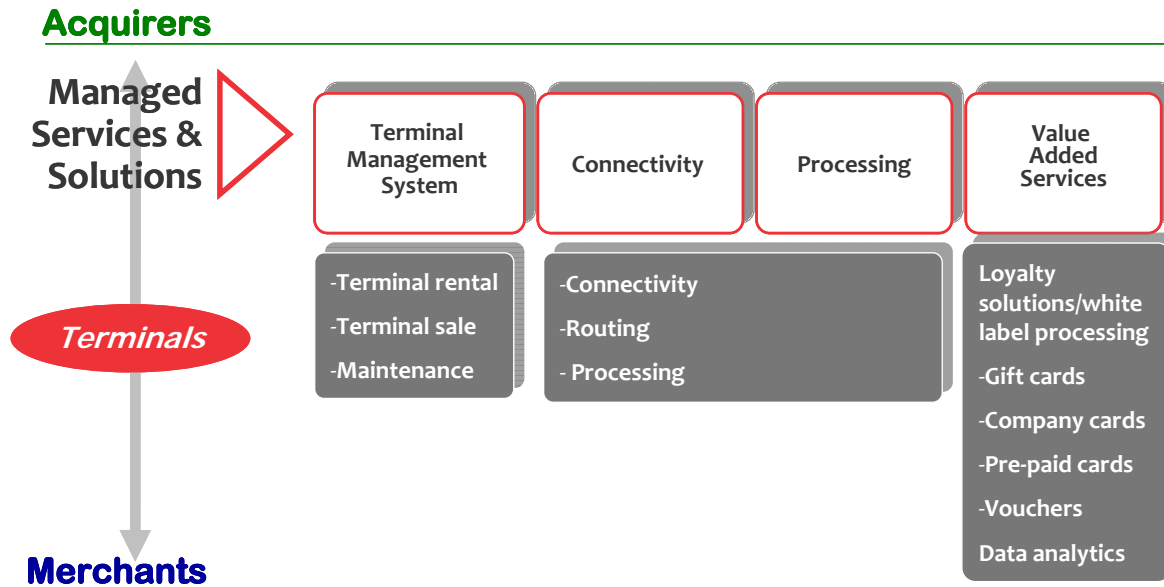
easycash: a leading player in payments services in Germany



• A leading player in payment services

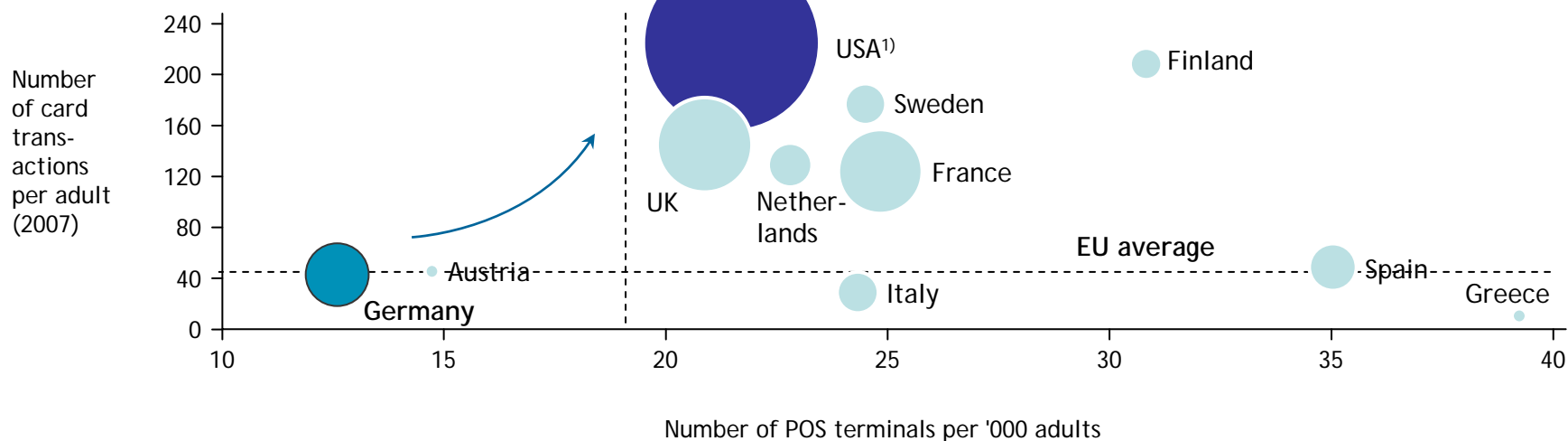
- Based in Ratingen, Germany, 363 employees
- Acquired by Warburg Pincus and management on 02/11/2006 from First Data
- Made six acquisitions since 2006, (inc. Experian loyalty services & asset-base acquisitions)
- 275k POS terminals installed
- More than 1bn transactions processed
- #1 in loyalty solutions (ex: Staples, Douglas)

• Covering the whole payment value chain



Easycash: A leader in a promising market

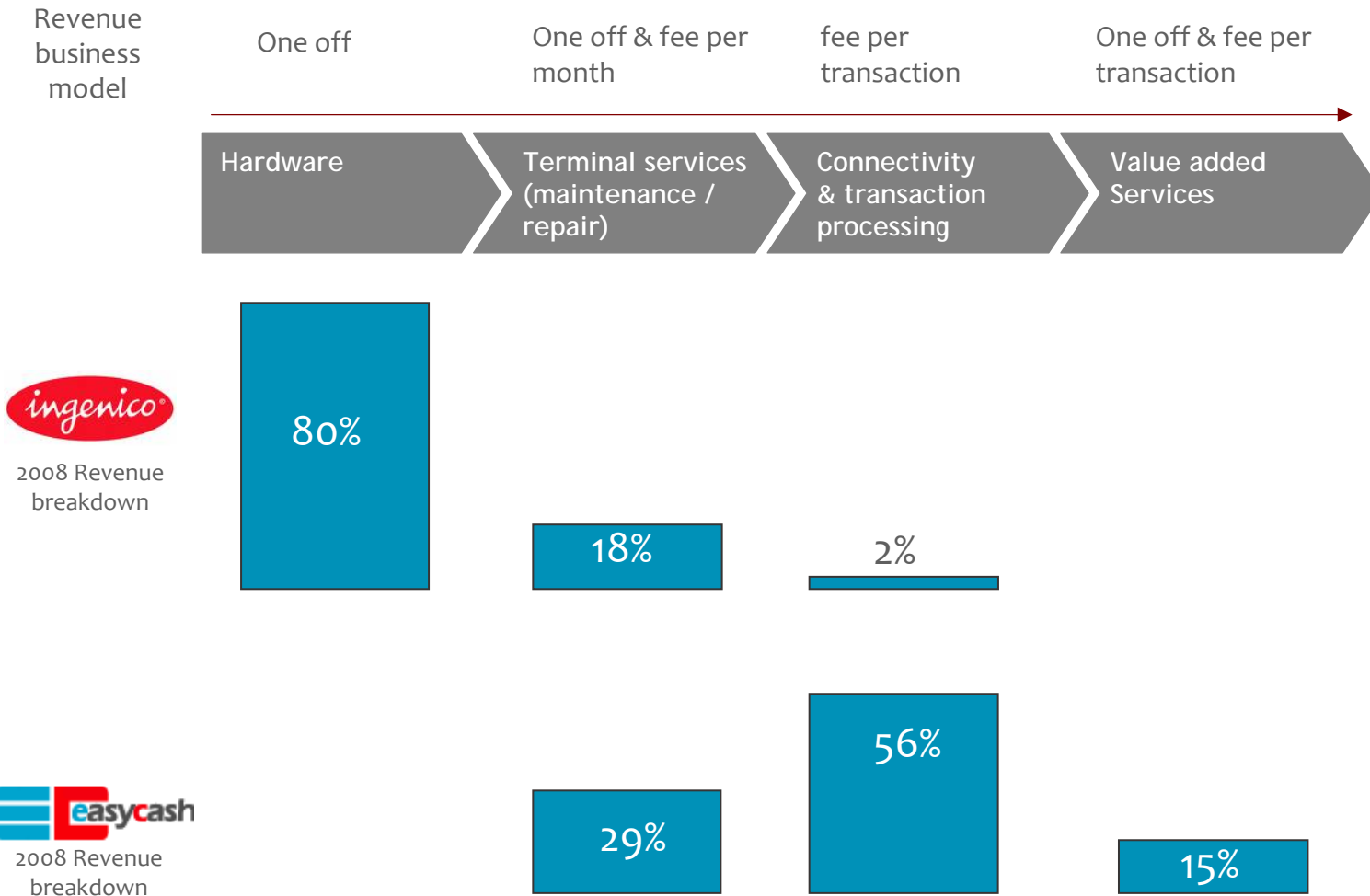
- Germany: late in the migration towards electronic payment
- Ongoing substitution of cash usage and increasing card acceptance



○ = total number of card transactions

1) USA: 53 bn transactions in 2007
Source: RBR, ECB Blue Book, A.T. Kearney analysis

easycash: a perfect fit to Ingenico strategic development in transaction services



- Enterprise Value: €290m
 - EBITDA multiple of Payment Services Providers
 - Favorable environment for funded buyers

- Funding of the transaction
 - €80m: Company own cash
 - €210m: senior facility

- Expected to be accretive on EPS per share (before PPA) in 2010

- Synergies potential on revenue and infrastructure costs