



PRESS RELEASE
Q4'09 & 2009 REVENUE

- **FY 2009 revenue of €700.6 million in line with expectations: revenue decrease limited to 7%¹ compared to 2008 (like-for-like at constant exchange rates)**
- **FY 2009 Adjusted operating margin² anticipated to be in line with guidance**
- **Easycash integration process proceeding well on track**

Neuilly sur Seine – January 20, 2010. Ingenico (ISIN : FR0000125346 - Euronext Paris : ING) released today its unaudited revenue figures for Q4'09 and full year 2009.

(in millions of euros)	Q4'08	Q4'09	2008 published	2008 pro forma*	2009	2009/2008 pro forma change at current exchange rates	2009/2008 pro forma change at constant exchange rates
Revenue from historic business	214.2	197.6	710.0	762.7	691.4	(9.3%)	(7.2%)
H2 contribution of subsidiaries disposed of on June 30, 2009	9.9	-	18.0	18.0	-	-	-
Total revenue from historic business	224.1	197.6	728.0	780.7	691.4	-	-
Contribution of Easycash (during Dec. 2009)	-	9.2	-	-	9.2	-	-
Total revenue	-	206.8	-	-	700.6	-	-

* Includes Sagem Monetel from January 1, 2008 onward.

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

“Throughout 2009, our revenue showed continuous growth from quarter to quarter, leveraging on our technological leadership and our geographic diversification in a challenging economic environment. But 2009 will above all be remembered as a pivotal year for our company, in terms of both our product offering and our positioning in the electronic payment value chain.

The Easycash integration process, which is already well under way, fully confirms our belief that this acquisition will accelerate the transformation of Ingenico.

Our goal for 2010 is to consolidate our leading position in the payment terminal market and accelerate the shift in our business profile toward payment service and solution.”

¹ Based on pro forma revenue of €780 million in 2008, not including the contribution in H2'08 of Sagem Denmark and Manison Finland, disposed of on June 30, 2009.

² Profit from ordinary activities before Price Purchase Allocation.



Q4'09 revenue

(in millions of euros)	Q4 2008 revenue	Q4 2009 revenue	Q4'09/Q4'08 change at current exchange rates	Q4'09/Q4'08 change at constant exchange rates
North America	30.4	26.5	(12.8%)	(8.0%)
Latin America	42.7	39.2	(8.3%)	(15.1%)
China/Asia-Pacific	30.8	23.9	(22.2%)	(25.8%)
EEMEA*	33.4	26.7	(20.0%)	(17.0%)
Northern Europe	31.6	29.3	(7.3%)	(1.5%)
Southern Europe	45.3	52.0	+14.7%	+14.7%
Revenue from historic business	214.2	197.6	(7.7%)	(7.6%)
H2 contribution of subsidiaries disposed of on 6/30/09	9.9	-	-	-
Total revenue from historic business	224.1	197.6	-	-
Contribution of Easycash (during Dec. 2009)	-	9.2	-	-
Total revenue	-	206.8	-	-

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

Revenue in the fourth quarter of 2009 totaled €206.8 million, a figure including €197.6 million from Ingenico's historic business and €9.2 million earned by Easycash in December, in line with expectations.

The company's historic business maintained the surging performance achieved in the preceding quarters, with revenue showing sequential growth of 12%³ (at current exchange rates) in the fourth quarter of 2009. However, Q4'09 was impacted by an unfavorable basis of comparison with Q4'08, a quarter in which Ingenico had recorded particularly high revenue in China/Asia-Pacific and Latin America.

Performance compared to Q4'08 at constant exchange rates and by geography was as follows:

- **North America:** Revenue was down 8.0%, reflecting the company's full-year performance in the region.
- **Latin America:** Revenue decreased by 15.1% despite a solid performance in Q4'09 due to a high fourth-quarter base effect (large order received in Brazil in Q4'08).
- **China/Asia-Pacific:** Revenue was down 25.8%, due to order intake in the third quarter and a particularly high fourth-quarter base effect. In contrast, full-year revenue increased in 2009.

³ Based on revenue of €176.1 million in Q3'09.



- **EEMEEA:** The 17.0% decrease in revenue reflected the impact of the economic downturn in the region, particularly in Turkey and the Eastern European countries.
- **Northern Europe:** revenue slightly decreased in Q4'09 (-1.5%), with revenue in Germany still growing and UK operations better performing.
- **Southern Europe:** The upward trend in revenue continued (+14.7%), driven by strong sales in France and good performance in Spain.

2009 revenue

(in millions of euros)	2008 published revenue	2008 pro forma revenue*	2009 revenue	2009/2008 change at current exchange rates**	2009/2008 change at constant exchange rates**
North America	105.1	108.5	102.2	(5.8%)	(8.4%)
Latin America	130.0	136.1	130.3	(4.2%)	+0.2%
China/Asia-Pacific	65.8	67.2	69.2	+3.0%	+3.7%
EEMEEA*	133.5	146.2	103.1	(29.4%)	(25.7%)
Northern Europe	106.9	119.0	105.5	(11.3%)	(5.5%)
Southern Europe	168.6	185.8	181.1	(2.5%)	(2.5%)
Revenue from historic business	710.0	762.7	691.4	(9.3%)	(7.2%)
H2 contribution of operations disposed of on June 30, 2009	18.0	18.0	-	-	-
Total revenue from historic business	728.0	780.7	691.4	-	-
Contribution of Easycash (during Dec. 2009)	-	-	9.2	-	-
Total revenue	728.0	780.7	700.6	-	-

* Includes Sagem Monetel from January 1, 2008 onward.

** Based on 2008 pro forma revenue.

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

Revenue in 2009 totaled €700.6 million, a figure including €691.4 million from Ingenico's historic business and €9.2 million earned by Easycash in December. Revenue decrease on the company's historic business was limited to 7.2%¹ in 2009 compared to 2008 at constant exchange rates and on a like-for-like basis (i.e. not including the contribution of subsidiaries disposed of on June 30, 2009). After a challenging first quarter, Ingenico stood up well in all regions except in the EEMEEA region to a tough economic environment, reflecting the company's robust business model.



OUTLOOK

Based on 2009 revenue, Ingenico confirms its outlook for 2009 adjusted operating margin², notably thanks to the cost-reduction plan initiated in April.

In 2010, the company intends to further consolidate its technological leadership in the payment terminal, as new products come on stream. At the same time, Ingenico will be leveraging the integration of Easycash to accelerate the shift in its business profile toward payment services and solutions. The company expects ongoing business recovery in the various regions to put the company on the road to growth in 2010.

CONFERENCE CALL

A conference call to discuss Ingenico's revenue in the fourth quarter of 2009 will be held on January 21, 2010 at 3 p.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.

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 (Euronext: FR0000125346 – ING)

Ingenico is a leading provider of payment solutions, with over 15 million terminals deployed in more than 125 countries. Its 2,850 employees worldwide support retailers, banks and service providers to optimize and secure their electronic payments solutions, develop their offer of services and increase their point of sales revenue. Ingenico generated pro-forma revenue of €780 million in 2008. More information on www.ingenico.com.

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Upcoming events

Conference call on 2009 revenue: January 21, 2010 at 3 p.m. (Paris time)
Release of 2009 annual results: March 17, 2010