PRESS RELEASE – Feb. 19, 2014

Strong annual performance in 2013

- **Very strong increase in 2013 revenue to €1.371 billion, up 14% on a reported basis[1] and a comparable basis[2]**
- **EBITDA equal to 20.3% of revenue**
- **Net income group share up 18% to €114 million**
- **Free cash flow up 42% to €177 million**
- **Proposed dividend of €0.80, up 14%**
- **Outlook for 2014 on a like-for-like basis: organic growth[1] of at least 10% and EBITDA margin of at least 21%**

Paris, February 19, 2014 – Ingenico (Euronext: FR0000125346 - ING) announced today its fourth-quarter 2013 revenue and its audited financial statements for the year ended December 31, 2013.

Key figures (in millions of euros)	**2013**	**2012**	**2013/2012 change**
Revenue	**1 371**	**1 206**	**+14%**
EBITDA	**279**	**223**	**+25%**
As a % of revenue	**20.3%**	**18.5%**	**+180 bpts**
EBIT	**239**	**190**	**+26%**
As a % of revenue	**17.4%**	**15.7%**	**+170 bpts**
Net Profit attributable to shareholders	**114**	**97**	**+18%**

Philippe Lazare, the Chairman and CEO of Ingenico, commented: "*In 2013, Ingenico confirmed its market leadership in payment solutions, with revenue and profit margins rising through the year.*
We have continued to leverage our innovative solutions and 'multi-local' payment market expertise to accelerate the deployment of a differentiated service offer whatever the channel: in-store, on-line and mobile.
In addition, Ingenico continues to develop its strategy of building technology partnerships with major participants in the payment ecosystem, from financial institutions to retailers and telecom operators. We are also strongly involved and well-positioned in the deployment of secure payment solutions (point-to-point encryption, EMV), which are expected to gain ground, most specifically in the United States.
Based on these strong results, we will be proposing the distribution of a dividend of €0.80, up 14 percent.
So we have every reason to feel confident about the outlook for 2014 and anticipate further growth in revenue and profitability."

[1] *Ogone's revenue of €55 million was offset by a €52 million foreign exchange loss.*
[2] *Like-for-like at constant 2012 exchange rates, not including the contribution of Ogone, acquired in 2013.*

2013 results

Key figures

(in millions of euros)	**2013**	2012
Revenue	**1371**	1206
Adjusted gross profit	**600**	513
As a % of revenue	**43.8%**	42.5%
Adjusted operating expenses	**(361)**	(323)
Profit from ordinary activities, adjusted (EBIT)	**239**	190
As a % of revenue	**17.4%**	15.7%
Profit from operating activities	**187**	164
Net profit	**113**	100
Net profit attributable to shareholders	**114**	97
EBITDA	**279**	223
As a % of revenue	**20.3%**	18.5%

Free cash flow	**177**	125
Net debt	**296**	75
Equity attributable to shareholders	**767**	689

Revenue up 14 percent

	2013			Fourth quarter 2013		
	M€	Change 2013/2012		M€	Change 2013/2012	
		Comparable	Reported		Comparable	Reported
Europe-SEPA	**593**	7%	17%	163	13%	23%
Latin America	**189**	0%	-10%	37	-35%	-44%
Asia-Pacific	**241**	21%	17%	68	-1%	-7%
North America	**124**	42%	36%	42	45%	37%
EMEA	**120**	40%	33%	33	39%	28%
Central Operations	**104**	12%	4%	24	26%	-5%
Total	**1 371**	14%	14%	367	6%	4%

Performance for the year

In 2013, revenue totaled €1,371 million, representing a 14 percent increase on a reported basis, including a €55 million contribution from Ogone and a negative foreign exchange impact of €52 million. Total revenue included €1,074 million generated by the Payment Terminal business and €297 million generated by Transaction Services.

On a comparable basis[2], revenue was up 14 percent compared to 2012, driven by double digit growth in all business segments. Growth in Payment Devices remains very dynamic (up 14 percent) thanks to the Group's multi-local presence. Transaction Services revenue increased by a healthy 11 percent. On a pro forma basis and excluding TransferTo,[3] growth improved from 8 percent in 2012 to 13 percent, driven by Ogone's integration within the Group.

[3] *On a like-for-like basis at constant exchange rates, including the contribution of Ogone to 2012 revenue and excluding the contribution of TransferTo.*

The Group's performance is fueled by a strategy based on a geographically differentiated product and service offering.

Ingenico has further strengthened its position in the Europe-SEPA region, where its diversified geographical presence has maintained terminal sales at a respectable level. At the same time, the Group has intensified its strategic shift to services through Ogone's integration process, an entity with 32 percent revenue growth.
As anticipated, the Group has accelerated its growth in North America with the deployment of its EMV payment solutions in the United States (with growth exceeding 70 percent) to large retailers, and to an increasing extent to merchants through distributor networks.
The Group has also continued its strong development in Asia-Pacific (particularly in China and Indonesia) and in EMEA (especially in Russia), benefiting from an increasingly dense commercial network. In Latin America, where macroeconomic conditions have worsened, the performance was affected by both a very high basis of comparison and the postponement of a delivery in Brazil to the first quarter of 2014. However, the Group is confident that its business in Latin America will continue to expand, thanks to its increasing market presence across the region.
The Central Operations division benefited once again of TransferTo's growth.

Services, Maintenance and Transactions accounted for 33 percent of total revenue, with Transactions alone contributing 22 percent, up close to 3 points compared to 2012.

Performance in the fourth quarter

In the fourth quarter of 2013, revenue totaled €367 million, representing a 4 percent increase on a reported basis, including a €15 million contribution from Ogone and a negative foreign exchange impact of €18 million. Total revenue included €292 million generated by the Payment Terminal business and €75 million generated by Transaction Services.

On a like-for-like basis[1], revenue was 6 percent higher than in Q4 2012. Payment Terminal revenue increased by 5 percent against a very high basis for comparison in the fourth quarter of 2012, due to particularly strong sales in emerging markets. Organic growth in Transaction Services was 13 percent. On a pro forma basis and excluding TransferTo,[2] revenue growth in this segment increased by 12 points to 15 percent, driven by Ogone integration.

During the fourth quarter, revenue grew 13 percent in Europe-SEPA, thanks to a strong business dynamic in Payment Terminals and Transactions alike. The integration process with Ogone has helped the Group step up the deployment of its transaction services strategy combining point-of-sale (Axis, easycash), on-line and mobile payment. In December, Ingenico processed 300 million transactions, recording a very strong increase in transaction volume with the 160,000 merchants connected to its platforms: up 13 percent in stores, up 37 percent online and up 50 percent on mobile.
In North America, the Group continued to record a strong growth (up 45 percent), particularly in the United States, where Ingenico has leveraged its strong foothold among large-scale retailers and increasing penetration of distributor networks to equip small merchants working with 9 out of the 10 leading acquirers in this segment.
As expected, a very high basis of comparison affected the performance in emerging markets. Revenue was down 1 percent in Asia-Pacific, where business has however remained robust in most countries (particularly in China), and down 35 percent in Latin America, where a delivery was postponed until the first quarter of 2014. In EMEA, Ingenico once again enjoyed solid growth (up 39 percent) driven by direct access to the Russian market and the expansion of its distribution network in the region.
The Central Operations division benefited from growth in Group's mobile payment entity, with m-payment platform and solutions now available in eight countries.

Gross margin still high – up 130 basis points

On an adjusted basis, gross profit for the year increased by 17 percent to a total of €600 million. Gross margin increased by 130 basis points compared with 2012 to 43.8 percent of revenue, thanks to higher gross margin in all segments.
In the Payment Terminal business, gross margin was up 160 basis points to 46.0 percent of revenue, mostly thanks to strong volume growth and Group's procurement power.
Gross margin in Transaction Services increased by 140 basis points to 35.8 percent of revenue, driven in particular by Ogone's steady growth. Excluding TransferTo, however, gross margin in 2013 was 43.8 percent, versus 44.3 percent in 2012.

Operating expenses under control at 26.4 percent of revenue

On an adjusted basis, operating expenses totaled €361 million in 2013, compared with €323 million in 2012. They were equal to 26.4 percent of revenue versus 26.8 percent in 2012. Excluding TransferTo, operating expenses were up to 27.5 percent of revenue.
As expected, Ingenico continued to keep general and administrative expenses under control while accelerating its investments in the second half of 2013, particularly in Research and Development and Group's future sources of growth such as Telium3, m-payment and the multi-channel offering.

Strong increase in EBITDA

EBITDA increased to €279 million, up from €223 million in 2012. The EBITDA margin increased by 180 basis points to 20.3 percent of revenue.

EBIT margin up 170 basis points

In 2013, EBIT increased by 26 percent to €239 million, compared with €190 million in 2012. The EBIT margin was 17.4 percent of revenue, up 170 basis points.

Profit from operations up 14 percent

Other operating income and expenses represented a net expense of €21 million. This amount included a non-recurring expense of €10.5 million in connection with the deconsolidation of TransferTo and an expense of €6 million related to the acquisition and integration of Ogone.
In 2012, other operating income and expenses represented a net income of €1 million, reflecting the €9 million positive impact of the remeasurement of Roam Data's assets and liabilities when the Group took over this entity.
Purchase Price Allocation expenses went from €26 million in 2012 to €30 million in 2013 as a result of acquisitions carried out during the year, primarily the acquisition of Ogone.

Profit from operations is up by 14 percent to €187 million, from €164 million in 2012. Operating margin held steady at 13.6 percent of revenue.

Net income group share up 18 percent to €114 million

In 2013, the net income group share increased by 18 percent to €114 million, compared with €97 million in 2012.
This result includes net finance costs of €18 million (versus €14 million in 2012). The Group succeeded in limiting financial expenses despite the cost of the Ogone acquisition (€360 million) in January 2013.
Income tax expense rose from €50 million in 2012 to €56 million in 2013. As of the December 31, 2013 reporting date, the effective tax rate remained unchanged at 33.1 percent.[4]

[4] *Tax rate: tax expense/(profit before income tax – share of profits of associates).*

Proposed dividend of €0.80 per share, up 14 percent

In 2013, net earnings per share stood at €2.17, up from €1.87 in 2012. In keeping with the Group's dividend policy, the Board of Directors will be proposing that the shareholders vote at their Annual Meeting of May 7, 2014 to distribute a dividend of €0.80 per share, representing a payout ratio of 37 percent, up 14 percent. Dividends will be payable in cash or in shares, at the option of the holder.

A sound financial position

Total equity attributable to shareholders increased to €767 million.

Net debt was €296 million as of December 31, 2013, compared with €75 million as of December 31, 2012 and €414 million as of June 30, 2013, due in particular to €360 million required to finance the acquisition of Ogone. However, Ingenico's financial ratios as of December 31, 2013 demonstrated the Group's sound financial position. The net debt-to-equity ratio was at 39 percent, while the net debt-to-EBITDA ratio was 1.1x.

During the year, Ingenico's operations generated free cash flow of €177 million, up from €125 million in 2012. This improvement is mainly attributable to a significant increase in EBITDA and continued control over working capital, which showed a surplus of €38 million, versus €3 million in 2012. This is based on ongoing strict management of inventories and trade receivables, while trade payables were in line with business growth. At the same time, Ingenico continued to invest to support the Group's expansion, with investing activities net of disposals totaling €40 million, compared with €44 million in 2012.

The main cash outflows in 2013 were related to acquisitions carried out during the year (Ogone above all), totaling €362 million net of disposals, and €13 million in dividend payments (€0.70 per share) in respect of 2012, reflecting the fact that a vast majority of shareholders elected to receive their dividends in shares.

2014 outlook

The Group has begun 2014 with full confidence in its ability to sustain the momentum –both in terms of revenue and profitability – thanks to its excellent positioning and a wide range of solutions whatever the channel: in-store, on-line and mobile.

In this early period of the year, the activity seems to be holding up well, and Ingenico should continue to grow in most countries. Therefore, the Group expects revenue growth to exceed or be equal to 10 percent like-for-like, i.e., based on pro forma revenue of €1.301 billion in 2013 (excluding the contribution of TransferTo, disposed of on December 1, 2013), and at constant exchange rates.

As in the second half of 2013, Ingenico intends to accelerate its investments in 2014 in future sources of growth to keep the pace with a rapidly evolving market, and expects EBITDA margin to exceed or be equal to 21 percent.

CONFERENCE CALL

A conference call to discuss Ingenico's FY13 results will be held on February 19 2014, at 6.00 p.m., Paris time. Dial-in number: 01 7099 3208 (French domestic), + 1 334 323 6201 (for the US) or + 44 (0)207 1620 077 (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 statements are by their nature subject to risks and uncertainties as described in Ingenico registration document ("document de reference"). These forward-looking statements *in no case constitute a guarantee of future performance, and involve risks and uncertainties. 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.*

About Ingenico (Euronext: FR0000125346 – ING)

Ingenico is a leading provider of payment solutions, with over 20 million terminals deployed in more than 125 countries. Its 4,000 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.

More information on : www.ingenico.com | twitter.com/Ingenico.

INGENICO – Investors Contact
Catherine Blanchet
VP Investor Relations & Corp. Communication
catherine.blanchet@ingenico.com
Tel: +33 1.58.01.85.68

Next events

Conference call on FY13 results: February 19 2014 at 6pm (Paris time)
Q1'14 revenue: April 30, 2014
Annual General Meeting: May 7, 2014

EXHIBIT 1
Basis for preparing the 2013 accounts

The consolidated financial data has been drawn up in accordance with International Financial Reporting Standards. In order to provide meaningful comparable information, that data has been presented on an adjusted basis, i.e. restated to reflect the depreciation and amortization expenses arising on the acquisition of new entities. Pursuant to IFRS 3 and to IFRS3R, the purchase price for new entities is allocated to the identifiable assets acquired and subsequently amortized over specified periods.

The main financial data for 2013 is discussed on an adjusted basis, i.e., before Purchase Price Allocation (PPA); see Exhibit 3.

Change in scope that occured in 2013, notably with the acquisition of Ogone, were not restated for 2012 figures.

Following IAS 18, revenue from certain activities related to transaction services operated by the Group (TransferTo and "Credit Acquiring" of easycash) is presented gross without deducting TransferTo's payments to operators and interchange fees paid by easycash for credit acquiring, respectively.

EBITDA is not an accounting term; it is a financial metric defined here as profit from ordinary activities before amortization, depreciation and provisions and before expenses of shares distributed to employees and officers (the reconciliation of profit from ordinary operations to EBITDA is available in Exhibit3).

EBIT is equal to profit from ordinary activities, adjusted for amortization of the purchase price for newly acquired entities allocated to the identifiable assets acquired.

Free cash flow is equal to EBITDA less: cash and other operating income and expenses, changes in working capital requirements, investing activities net of disposals, financial expenses net of financial income and tax paid.

EXHIBIT 2
Income statement, balance sheet, cash flow statement

1. CONSOLIDATED INCOME STATEMENT (AUDITED)

(in millions of euros)	2013	2012
Revenue	**1 371**	**1 206**
Cost of sales	(771)	(694)
Gross profit	**600**	**513**
Distribution and marketing costs	(143)	(122)
Research and development expenses	(102)	(93)
Administrative expenses	(146)	(133)
Profit from ordinary activities	**208**	**163**
Other operating income	1	10
Other operating expenses	(22)	(9)
Profit from operating activities	**187**	**164**
Finance income	36	51
Finance costs	(54)	(65)
Net finance costs	**(18)**	**(14)**
Share of profit of equity-accounted investees	(0)	(0)
Profit before income tax	**169**	**150**
Income tax expense	(56)	(50)
Profit for the period	**113**	**100**
Attributable to:		
- owners of Ingenico SA	114	97
- non-controlling interests	(1)	3

EARNINGS PER SHARE (in euros)		
Net earnings		
- Basic earnings per share	**2,17**	**1,87**
- Diluted earnings per share	**2,07**	**1,80**

2. CONSOLIDATED BALANCE SHEETS (AUDITED)

ASSETS (in millions of euros)	2013	2012
NON-CURRENT ASSETS		
Goodwill	849	551
Other intangible assets	180	148
Property, plant and equipment	39	38
Investments in equity-accounted investees	14	9
Financial assets	9	4
Deferred tax assets	34	27
Other non-current assets	25	21
TOTAL NON-CURRENT ASSETS	**1 150**	**798**
CURRENT ASSETS		
Inventories	102	105
Trade and related receivables	349	332
Other current assets	30	20
Current tax assets	7	4
Derivative financial instruments	1	2
Cash and cash equivalents	352	384
Assets classified as held for sale		
TOTAL CURRENT ASSETS	**841**	**847**
TOTAL ASSETS	**1 991**	**1 645**

EQUITY AND LIABILITIES		
Share capital	53	52
Share premium account	426	402
Retained earnings and other reserves	298	217
Translation reserve	(11)	17
EQUITY ATTRIBUTABLE TO INGENICO S.A. SHAREHOLDERS	**765**	**689**
Non-controlling interests	**1**	**(1)**
TOTAL EQUITY	**767**	**689**
NON-CURRENT LIABILITIES		
Long-term loans and borrowings	560	381
Provisions for retirement benefit obligations	11	12
Other provisions	16	18
Deferred tax liabilities	49	39
Other non-current liabilities	25	21
TOTAL NON-CURRENT LIABILITIES	**660**	**470**
CURRENT LIABILITIES		
Short-term loans and borrowings	88	78
Other provisions	15	14
Trade and related payables	328	281
Other current liabilities	111	86
Current tax liabilities	18	21
Derivative financial instruments	4	8
Liabilities classified as held for sale		
TOTAL CURRENT LIABILITIES	**564**	**487**
TOTAL LIABILITIES	**1 224**	**957**
TOTAL EQUITY AND LIABILITIES	**1 991**	**1 645**

3. CONSOLIDATED CASH FLOW STATEMENTS (AUDITED)

(in millions of euros)	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	113	100
Adjustments for:		
• Share of profit of equity-accounted investees	0	0
• Income tax expense / (income)	56	50
• Depreciation, amortization and provisions	71	54
• Change in fair value	3	1
• Gains / (losses) on disposal of assets	2	(9)
• Net interest costs	17	13
Share-based payment expense	7	5
Interest paid	(16)	(14)
Income tax paid	(82)	(42)
CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGE IN NET WORKING CAPITAL	**171**	**159**
Change in working capital		
• Inventories	(5)	(12)
• Trade and other receivables	(37)	(2)
• Trade and other payables	81	16
CHANGE IN NET WORKING CAPITAL	38	3
NET CASH FLOW FROM OPERATING ACTIVITIES	**209**	**162**
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of non-current assets	(40)	(50)
Proceeds from sale of non-current assets	1	5
Acquisition of subsidiaries, net of cash acquired	(368)	(25)
Disposal of subsidiaries, net of cash disposed of	9	8
Short-term investments		
Loans and advances granted and other financial assets	(2)	(3)
Loan repayments received	2	3
Interest received	7	9
NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES	**(392)**	**(53)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share capital issues	0	0
Purchase/(sale) of own shares	(1)	3
Proceeds from loans and borrowings	275	15
Repayment of loans and borrowings	(108)	(19)
Change in the Group's ownership interests in controlled entities (1)	(3)	(51)
Changes in other financial liabilities	2	0
Changes in the fair value of hedging instruments	0	0
Dividends paid	(12)	(14)
NET CASH FLOW USED IN FINANCING ACTIVITIES	**152**	**(65)**
Effect of exchange rates fluctuations	(11)	(1)
CHANGE IN CASH AND CASH EQUIVALENTS	**(42)**	**43**
Cash and cash equivalents at beginning of the year	371	328
Cash and cash equivalents at year end	329	371

EXHIBIT 3

Impact of purchase price allocation (PPA)

(in millions of euros)	**2013 excl. PPA**	PPA Impact	2013 reported
Gross Profit	**600**	(-)	600
Operating expenses	**(361)**	(30)	(391)
Profit from ordinary activities	**239**	(30)	208

Reconciliation of profit from ordinary activities to EBITDA

EBITDA represents profit from ordinary activities, restated to include the following:

- Provisions for impairment of tangible and intangible assets, net of reversals (including impairment of goodwill or other intangible assets with indefinite lives, but not provisions for impairment of inventories, trade and related receivables and other current assets), and provisions for risks and charges (both current and non-current) on the liability side of the balance sheet, net of reversals.

- Expenses related to the restatement of finance lease obligations on consolidation.

- Expenses recognized in connection with the award of stock options, free shares or any other payments to be accounted for using IFRS 2, Share-based Payment.

- Changes in the fair value of inventories in accordance with IFRS 3, Business Combinations, i.e. determined by calculating the selling price less costs to complete and sell.

Reconciliation

(in millions of euros)	**2013**	2012
Profit from ordinary activities	**208**	163
Allocated assets amortization	**30**	26
Other amortization and provisions for liabilities	**34**	29
Share based payment expenses	**7**	5
EBITDA	**279**	223

EXHIBIT 4

2013 pro forma key financial figures

To facilitate the assessment of Ingenico's performance as of January 1st 2014, revenue and key financial figures for 2013 have been restated from January 1, 2013 to reflect TransferTo divestiture starting on December 1st 2013 ("pro forma 2013") and presented on an adjusted basis (before Purchase Price Allocation)

(in millions of euros)	2013	**2013 pro forma**
Revenue	1371	**1301**
Adjusted gross profit	600	**593**
As a % of revenue	43.8%	**45.6%**
Adjusted operating expenses	(361)	**(358)**
En % du chiffre d'affaires	26.4%	**27.5%**
Profit from ordinary activities, adjusted (EBIT)	239	**235**
As a % of revenue	17.4%	**18.1%**
EBITDA	279	**276**
As a % of revenue	20.3%	**21.2%**