



INSIDE Secure modifies its target for 2012

Aix-en-Provence, France, 25th May 2012 - The management and supervisory boards of INSIDE Secure, after meeting to review the Company's performance, wish to provide further information on its targets for the current year.

The negative trend in forecasted deliveries from certain mobile handset manufacturers is expected to impact more heavily than anticipated INSIDE Secure's business in 2012. As a consequence, the Company believes that it is not likely to be in a position to meet its target of reaching the break-even point (in terms of adjusted operating result) in the final months of 2012, as was announced at the time of its IPO. The trends in sales in secure payments and digital security segments are currently in line with the Company's expectations.

A pioneer and key player in the high potential NFC market, INSIDE Secure continues to market its innovative product range and unique know-how, underpinned by an ambitious research and development policy. Whilst keeping a strong focus on secure transactions, it pursues its strategy to diversify its client base.

The Company confirms its other targets announced at the time of its IPO and will comment on its outlook as part of its ongoing regular business updates.

This year's first-half results will be announced on 3 August (before the market opening).

Conference call

The Company will hold a conference call on 25 May 2012 at 6.00 p.m. Paris time. Access to the call will be by dialing one of the following numbers: +33 (0)1 70 77 09 37 (France) or +44 203 367 9453 (United Kingdom). An audio replay will be available online and as a recording about 3 hours after it ends, and then for one year on INSIDE Secure's website: www.insidesecond.com.

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About INSIDE Secure

INSIDE Secure (NYSE Euronext: INSD.PA) is a leading designer, developer and supplier of semiconductors, embedded software and platforms for secure transactions and digital security. INSIDE mobile NFC, secure payment and digital security products provide security for a wide range of information processing, storage and transmission applications. The company's customers are found in a wide range of markets including mobile payment, identification documents, access control, transit, electronic device manufacturing, pay television and mobile service operators. For more information, visit www.insidesecond.com.

Forward-looking statements

This press release contains certain forward-looking statements concerning the INSIDE Secure group. Although INSIDE Secure believes its expectations to be based on reasonable assumptions, they do not constitute guarantees of future performance. The Group's actual results may accordingly differ materially from those anticipated in these forward-looking statements due to a number of risks and uncertainties, in particular relating to business trends of mobile handset manufacturers. For a more detailed description of these risks and uncertainties, please refer to the "Risk Factors" sections of the prospectus registered by the Autorité des marchés financiers on February 6, 2012 under number 12-058. A copy of this prospectus is available on www.insidesecond.com.