



Ingenico launches a contractual voluntary tender offer for XIRING shares

A major step toward becoming a leading worldwide provider of secure transaction solutions in the field of healthcare

Neuilly-sur-Seine, November 14, 2011 – Ingenico (Euronext: FR0000125346 – ING), leading worldwide provider of payment solutions, announced today that it is launching a friendly contractual voluntary tender offer for all the shares of the company XIRING (Alternext: FR0004155612 – ALXIR) not currently held by Ingenico.¹ This is a cash offer of €17 per share, which represents a 24% premium over XIRING's closing share price on November 9, 2011 and values the company at €67.7² million. The independent expert appointed by XIRING has deemed €17 per share to be a fair price, and the XIRING Board of Directors has unanimously recommended Ingenico's offer to the shareholders.

This offer is fully in line with Ingenico's strategy of expanding into services and increasing the contribution of recurring transaction-based revenue. By leveraging the strong positions held by XIRING in France and Ingenico in Germany, this deal will notably give rise to a worldwide leading provider of solutions for healthcare professionals.

XIRING is the number-one provider of solutions to France's healthcare market, currently serving over 25,000 healthcare professionals. The company meets the full range of their needs, from terminal servicing to secure transaction processing. The company is also active in the field of secure terminals for the governments. In 2010, XIRING reported revenue³ of €20.6 million, roughly half of it recurring, and a restated³ EBITDA margin of 23.6%.

This transaction is therefore expected to have a positive impact on Ingenico's consolidated EBITDA right from the time of XIRING's integration as planned, in the consolidated accounts at December 31, 2011.

Philippe Lazare, CEO of Ingenico, commented: "Our tender offer for XIRING will enable us to step up our presence in solutions for healthcare professionals by leveraging our substantial complementarities. This is also an opportunity to create a truly global provider that can deploy large-scale programs in all countries with policies aimed at controlling their healthcare costs. This acquisition will also immediately create value for our shareholders."

¹ Ingenico currently holds 4.48% of the shares and voting rights in Xiring.

² Valuation for 100% of the equity (on a non-diluted basis).

³ Estimated restatement of financial data on an IFRS basis.

Georges Liberman, CEO of XIRING stated: “Ingenico’s offer provides XIRING shareholders with the opportunity to earn a high return on investment, since it is attractively priced at €17 per share. XIRING’s managers, the Seventure fund and I have undertaken to tender all of our shares at the same price. By joining forces with Ingenico, we will be in a position to capitalize on our leading position in the French healthcare market and increase our international presence for faster deployment”.

The offer, which is not subject to AMF approval, is for all XIRING shares not currently held by Ingenico and will be open from November 16 to 29, 2011. The completion of the offer is subject to Ingenico holding at least 66.67% of the XIRING voting rights when the offer is closed.

The terms and conditions of the contractual voluntary tender offer are set forth in the document presenting the offer, which can be viewed on www.ingenico.com.

“The voluntary contractual cash offer is only made in France. This press release does not constitute an invitation to participate in the offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required to inform themselves about and to observe any such restrictions. In particular, the offer is not being made in the United States and the offer documents must not be issued, published or distributed in the United States.”

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 3,000 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.

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