First Quarter 2011 Revenue Release

Olivier Piou, CEO
Jacques Tierny, CFO
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Overview

Olivier Piou, CEO

Financial Results

Moving Forward
First quarter 2011 highlights

- Q1 revenue increases by +17% to € 444 million
- +27% revenue growth in Secure Transactions
- Continued software and services growth in Mobile Communications
- Record revenue booking in the Security segment

Variations compare Q1’2011 revenue to Q1’2010 revenue at historical exchange rates, for ongoing operations.
Overview

Financial Results
Jacques Tierny, CFO

Moving Forward
Basis of presentation for 2011 publications

As described in our 2010 year end publication, starting January 2011, the segment reporting becomes

| Mobile Communications | M2M | Secure Transactions | Security | Patents |

- the patent licensing activity, previously reported as part of the segment Security, is now reported separately, in a new segment “Patents”.
- the public telephony activity previously reported in the segment Others, is now included in the segment Mobile Communications

Ongoing operations excludes (for both 2010 and 2011 reporting periods)
- the discontinued POS activity, previously reported in the segment Others
- the activity of a JV active in China in Secure Transactions and Security, reported as “Asset held for sale”
Segments financial overview

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenue (€)</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile Communication</td>
<td>(3%) 214m</td>
<td>12% growth of revenue from software and services, despite least profitable activities in acquired companies being trimmed, with a strong dynamics in the core offer</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Limited product mix evolution leading to lower product revenue by 6%, as upgrade plans by major operators towards LTE and NFC are being prepared</td>
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<tr>
<td>Machine-to-Machine</td>
<td>- 43m</td>
<td>Growth supported by the expansion of the internet of things market, notably in automotive and metering</td>
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<td></td>
<td></td>
<td>The earthquake in Japan had no impact on the segment’s first quarter revenue. A small negative impact on the full year revenue is anticipated due to some shift of orders recently demanded by customers</td>
</tr>
</tbody>
</table>

Seize the opportunity of software and services and prepare next wave of products upgrade

Grow in the high-potential market of wireless machine-to-machine for industrial sectors

Variations compare Q1’2011 revenue to Q1’2010 revenue at constant exchange rates, for ongoing operations
## Segments financial overview

<table>
<thead>
<tr>
<th>Secure Transactions</th>
<th>Security</th>
<th>Patents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue + 23%</td>
<td>Revenue + 9%</td>
<td>Revenue € 0m</td>
</tr>
<tr>
<td>€ 121m</td>
<td>€ 65m</td>
<td></td>
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</tbody>
</table>

- **Secure Transactions**
  - Record +23% revenue growth
  - Microprocessor payment cards, expands worldwide with EMV migration and dual interface contactless card deployments

- **Security**
  - Double digit growth in Identity and Access Management led by the deployment of strong authentication solutions for e-banking services
  - Important new contract wins and renewals recorded in Government Programs

- **Patents**
  - As anticipated, the public patent litigation initiated in the USA is postponing patent licensing revenue

**Interpretation**

- **Secure Transactions**
  - Revenue increased by 23% to €121m.

- **Security**
  - Revenue grew by 9% to €65m.

- **Patents**
  - Revenue was €0m.

**Improvement Focuses**

- **Secure Transactions**: Increase profit from worldwide growth in EMV and demand for innovation.
- **Security**: Leverage e-government growth and seize online authentication opportunity.
- **Patents**: License broadly our technology where digital security is needed.

**Note**

Variations compare Q1’2011 revenue to Q1’2010 revenue at constant exchange rates, for ongoing operations.
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Moving forward

Olivier Piou, CEO
Outlook

In 2011, Gemalto targets another year of expansion in revenue and profit from its ongoing operations, progressing in its 2010-2013 development plan.

The company expects a substantially lower contribution from patent licensing activities in 2011, due to the public patent litigation it initiated in the USA; stable or expanding profits in Mobile Communication, with a pronounced seasonality due to the large deployments of Near-Field Communication (NFC) mobile contactless services and LTE fourth generation networks announced for the latter part of the year; and reiterates its expectation to have Secure Transactions delivering a high single-digit profit margin from operations in 2011. Security segment is expected to deliver high single-digit profit margin from operations in 2011 even without patent licensing contribution.

Gemalto confirms its target of € 300 million in profit from operations in 2013.
Gemalto is making headways into several highly coveted markets

- Expansion to differentiated and more comprehensive solutions, which we are ready to propose as managed services
- Building on our expertise in security and our very large installed base of secure software and secure devices
- The market we address is more than doubling
- Mobile contactless payment (NFC) brings the need for Trusted Services Management
- Governments are keen to outsource their e-ID and e-Passport programs for better cost and efficiency
- Cloud computing is now a reality, and strong authentication necessity is well understood there

Gemalto Long Range Plan 2009, chart illustrative, not exhaustive

> € 9 billion

from € 4 billion to
10 things you would not have associated Gemalto with just a few years ago

- Banking the world’s unbanked with mobile money
- Operational platform for mobile commerce, billing in mobile app stores
- Marketing and advertising on the mobile phone
- Trusted third-party broker of digital credentials
- Trusted software inside advanced portable consumer devices
- Enabling smart grids and the “Internet of things”
- E-documents and e-government services for the benefit of citizens
- Securing the cloud with strong authentication
- E-commerce and m-commerce legally binding transactions signature
- Giving 4 billion users the potential to access Facebook and Live Messenger
- World Leader in Digital Security
- Markets in Strong Development
- Unique Technology Portfolio
- Blue Chip Customers
- Large Free Float and Robust Financials
- A Business Model with Strong Leverage on Growth
Gemalto first quarter 2011 revenue - Q&A Session

Questions will be taken by way of conference call, by dialing

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