



Third Quarter 2010 Revenue Release

Olivier Piou, CEO
Jacques Tierny , CFO
October 21, 2010

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★ Overview

Olivier Piou, CEO

★ Financial Results

★ Moving Forward



Third quarter 2010 highlights

- ✦ Q3 revenue expands by 25% to € 500 million
- ✦ Growth acceleration results in 10% year-to-date revenue increase at constant rate
- ✦ Double digit growth in all segments
- ✦ Machine-to-Machine customers reacting positively to Cinterion acquisition
- ✦ Continued progress integrating acquisitions



✦ Overview

✦ Financial Results

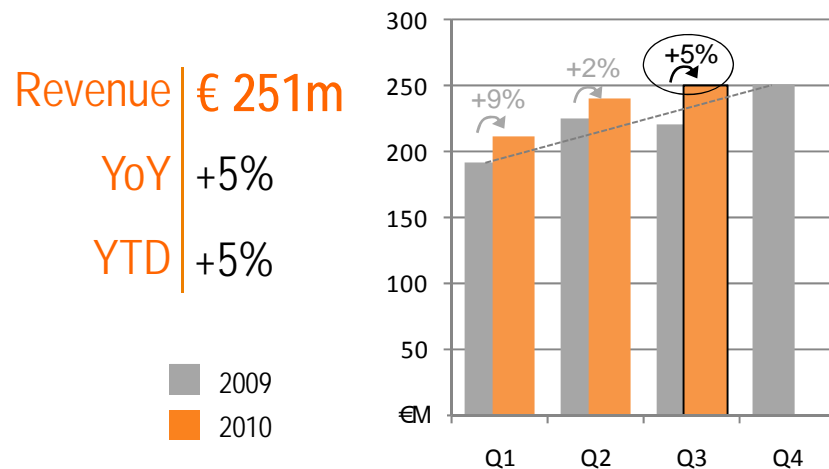
Jacques Tierny, CFO

✦ Moving Forward



Strong performance in all segments in Q3

Mobile Communication



- ★ Software and services revenue more than doubled
- ★ Traditional SIM cards revenue slightly down
- ★ Continued growth in emerging innovative personal connected devices such as mobile TV

Machine-to-Machine (2 months)

Revenue | € 33m

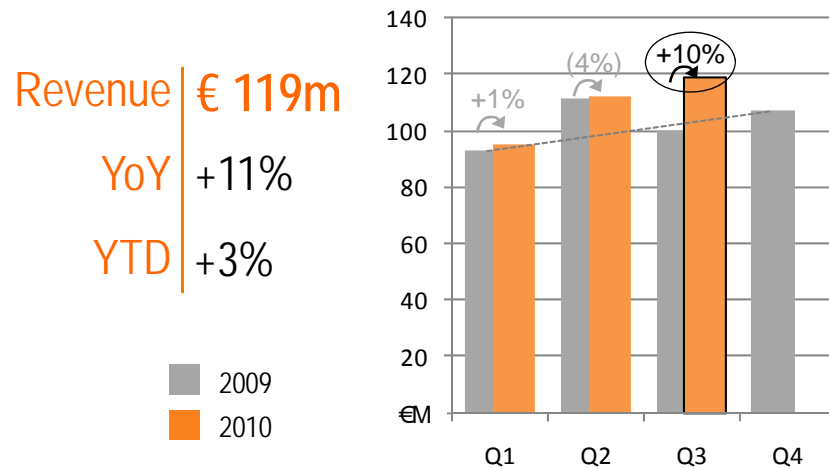
YoY +21%
(pro-forma)¹

(1) when comparing with the same 2-month period of 2009 at constant exchange rates

- ★ Segment essentially corresponds to Cinterion wireless module business augmented by Gemalto's MIM products and M2M solutions
- ★ Integration of Cinterion is progressing well
- ★ Solid growth driven by deployment of automotive and industrial M2M applications

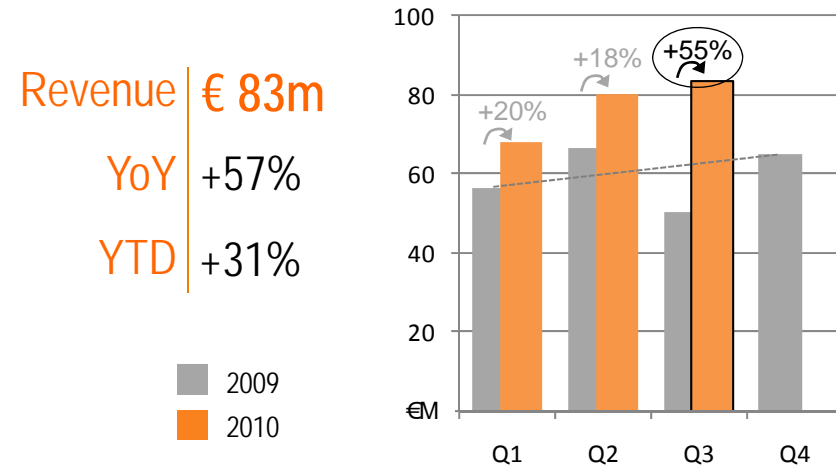
Strong performance in all segments in Q3

Secure Transactions



- ★ Solid growth driven by worldwide EMV migration
- ★ Beyond the favorable comparison basis, there was continued impact from the UK triennial trough and the shift to standard mailing.
- ★ Mix continues to improve with adoption of dual interface contactless and more secure DDA payment cards

Security



- ★ 27% revenue growth in Government programs driven by strong demand in North America and emerging markets
- ★ Identity and Access Management expands by 63%, boosted by successful integration of acquired businesses
- ★ Patent revenue above expectations at €11m

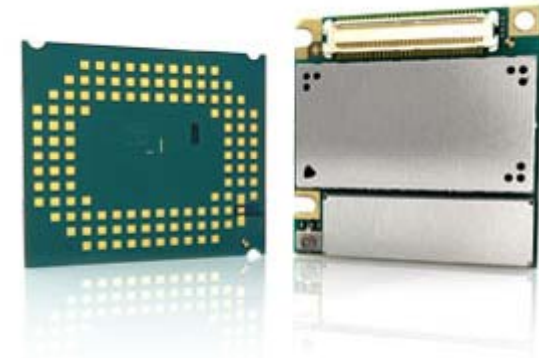
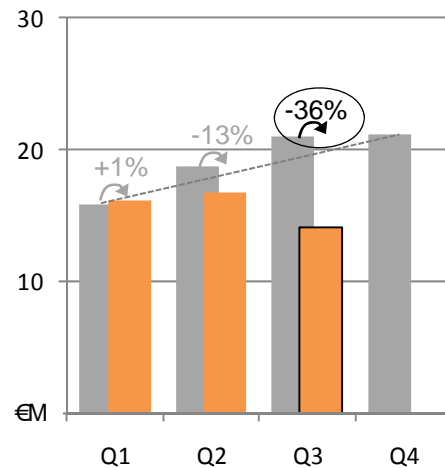
Others

Revenue € 14m

YoY (36%)

YTD (18%)

2009
2010



- ★ Public Telephony continued to decline, as usage is substituted by mobile telephony.
- ★ Strategic alliance forged with VeriFone
 - ★ Facilitating EMV payment adoption
 - ★ Exclusive discussion to acquire POS
 - ★ M2M technology partnership



★ Overview

★ Financial Results

★ **Moving forward**

Olivier Piou, CEO



Outlook

Our business has strong fundamentals and prospects. We continue our mission to provide trust and convenience to the wireless and digital world. In 2010 we are focused on growth, actively promoting our expanded product portfolio and delivering more software and services to our customers, in order to further increase our profit, on our way to achieving the objective we have set for ourselves of € 300 million profit from operations in 2013.

Moving ahead on our roadmap

- ★ On target for over 1 billion euros in revenue in second half
 - ★ Fall through effect should benefit from record H2 revenue
- ★ Market drivers in every segment are well oriented toward our 2013 target
 - ★ Mobile Com: mobile lifestyle, migration to LTE, new types of consumer devices
 - ★ M2M: growing customer confidence in M2M benefits
 - ★ Secure Transactions: worldwide EMV migration and upgrade to dual interface contactless cards
 - ★ Security: Cloud computing and e-Banking drive requirement for strong online authentication; More governments are confident in issuing e-documents for security and improved efficiency
- ★ Integration of acquired companies is moving fast and resulting in new offers that drive growth



- ✦ 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 third quarter 2010 revenue - Q&A Session

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

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