

The Gemalto N.V. shares issued in connection with the Offer (as defined below) and the Gemalto N.V. shares to be issued in connection with the statutory sell-out right described below have not been (and are not intended to be) registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold, directly or indirectly, into the United States except pursuant to an applicable exemption. The Gemalto N.V. securities have been made and will be made available within the United States in connection with the Offer and the statutory sell-out described below pursuant to an exemption from the registration requirements of the Securities Act.

The Offer and such statutory sell-out relate to the securities of a non-US company and are subject to disclosure requirements of a foreign country that are different from those of the United States. Financial statements and information presented have been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of United States companies.

It may be difficult for an investor to enforce its rights and any claim it may have arising under US federal securities laws, since Gemalto N.V. and Gemplus International S.A. have their corporate headquarters outside of the United States, and some or all of their officers and directors may be residents of foreign countries. An investor may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the US securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a US court's judgment.

Not for distribution in the United Kingdom, in Italy, in the Netherlands, in Canada and in Japan

- **Close of the reopened public exchange offer for Gemplus shares on November 8, 2006**
- **Terms of the statutory sell-out right for the shareholders of Gemplus**

Amsterdam, November 2, 2006 - As announced by the French *Autorité des marchés financiers* (the "AMF") in its notice of November 2, 2006, the public exchange offer (the "Offer") initiated by Gemalto N.V. ("Gemalto") for the shares of Gemplus International S.A. ("Gemplus"), which reopened September 12, 2006 and was extended by the AMF at the request of the Luxembourg *Commission de Surveillance du Secteur Financier* (the "CSSF")¹, will close on November 8, 2006.

¹ See Gemalto press releases dated June 2, 2006, August 25, 2006, September 8, 2006, October 2, 2006 and October 9, 2006.

In accordance with Luxembourg law, Gemplus shareholders will be entitled to exercise their statutory sell-out right during three months as from the day following the close of the reopened Offer, *i.e.*, from November 9, 2006 through February 8, 2007, or such earlier date that Gemalto may determine to implement a mandatory squeeze-out procedure under applicable Luxembourg law (see below).

In this context, pursuant to the statutory sell-out right, Gemplus shareholders who have not tendered their shares in the Offer will be entitled, on a voluntary basis, either (i) to sell their Gemplus shares to Gemalto at a price of € 1.30 in cash per Gemplus share, or (ii) to exchange their Gemplus shares for Gemalto shares at the same exchange ratio as that available in the Offer, *i.e.*, 25 Gemplus shares for 2 Gemalto shares.

The CSSF has given its approval of such share consideration and cash consideration as providing a “fair price” for Gemplus shares in the statutory sell-out proceedings, on the basis *inter alia* of the assessment by an independent expert of the evaluation methodology and cash consideration, determined in accordance with articles 15 and 16 of the Luxembourg takeover law.

Consequently, as from November 9, 2006 and throughout the period ending on February 8, 2007 included, or such earlier date as Gemalto may determine to implement a mandatory squeeze-out procedure, (i) Gemalto will have a standing buy order on the Eurolist by Euronext Paris S.A. at a price of € 1.30 per Gemplus share and (ii) a clearing process will be organized by Euronext Paris S.A. in order to allow Gemplus shareholders to exchange their Gemplus shares for Gemalto shares to be issued, on the basis of 25 Gemplus shares for 2 Gemalto shares to be issued.

In order to participate in the statutory sell-out, Gemplus American depositary share (“**ADS**”) holders will be required to transmit their ADSs and proper instructions to Mellon Investor Services LLC, as US exchange agent (the “**US Exchange Agent**”), within the required timeframe in order to allow for submission of the underlying Gemplus shares to the sell-out procedure. ADS holders will receive appropriate instructions from the US Exchange Agent or may contact the US Exchange Agent at the address and phone number provided below regarding procedures relating to ADSs.

A notice providing further details on the statutory sell-out procedures will be published by Euronext Paris S.A.

In addition, in the event Gemalto holds, following the close of the reopened Offer or at any time during the statutory sell-out period, 95% of the Gemplus shares and voting rights, and decides to proceed to a mandatory squeeze-out during the statutory sell-out period ending February 8, 2007, Gemplus shareholders would be issued the same alternative consideration in shares and in cash as in the statutory sell-out, *i.e.*, 2 Gemalto shares for 25 Gemplus shares or € 1.30 in cash per Gemplus share, respectively. In order to allow Gemplus shareholders to choose between these two options, such a mandatory squeeze-out would be announced at least 14 trading days before it commenced.

The terms and conditions of the statutory sell-out proceedings are described in further detail in a Gemalto press release available on the websites of Gemalto (www.gemalto.com), Gemplus (www.gemplus.com) and the AMF (www.amf-france.org).

An offering document for the public exchange offer for the Gemplus shares has been filed with the AMF and received the visa No. 06-252 on July 6, 2006. Copies of the free English translation of the joint French language offering document and of the documents incorporated by reference thereto (*i.e.*, two prospectuses for the listing of the Gemalto shares approved by the Dutch stock exchange authority (*Autoriteit Financiële Markten*) on June 30, 2006, for which an approval certificate has been received by the AMF on the same date) are available from the internet websites of Gemalto (www.gemalto.com) and of Gemplus (www.gemplus.com) as well as free of charge upon request to the following: Gemalto N.V.: Koningsgracht Gebouw 1, Joop Geesinkweg 541-542, 1096 AX Amsterdam, the Netherlands; Gemplus International S.A.: 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg; Mellon Investor Services LLC, US Exchange Agent: 480

Washington Boulevard, Attn: Information Agent Group, AIM # 074-2800, Jersey City, New Jersey 07310, Call Toll Free: 1-866-768-4951.

Gemplus securityholders are strongly advised to read the offering document relating to the Offer, the detailed Gemalto press release dated November 2, 2006 mentioned above, and related exchange offer materials regarding the transactions, as well as any amendments and supplements to those documents because they contain important information.

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The Offer and the statutory sell-out described above are not (and are not intended to be) made, directly or indirectly, in or into the United Kingdom, Italy, the Netherlands, Canada or Japan or in or into any other jurisdiction in which such offer would be unlawful prior to the registration or qualification under the laws of such jurisdiction. Accordingly, persons who come into possession of this release should inform themselves of and observe these restrictions.

About Gemalto

Gemalto N.V. (Euronext NL 0000400653 GTO) is a leader in digital security with pro forma 2005 annual revenues of €1.7 billion (\$2.2 billion), operations in 120 countries and 11,000 employees including 1,500 R&D engineers. The company's solutions make personal digital interactions secure and easy in a world where everything of value - from money to identities - is represented as information communicated over networks.

Gemalto N.V. thrives on creating and deploying secure platforms, portable and secure forms of software in highly personal objects like smart cards, SIMs, e-passports, readers and tokens. More than a billion people worldwide use the company's products and services for various applications, including telecommunications, banking, e-government, identity management, multimedia digital right management, IT security and other applications. Gemalto N.V. was formed in June 2006 by the combination of Axalto Holding N.V. and Gemplus International S.A.

For more information please visit www.gemalto.com.