

The Gemalto N.V. shares issued in connection with the Offer (as defined below) and the statutory sell-out and the Gemalto N.V. shares to be issued in connection with the mandatory squeeze-out 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 mandatory squeeze-out described below pursuant to an exemption from the registration requirements of the Securities Act.

The Offer and such mandatory squeeze-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

Implementation and terms of the mandatory squeeze-out relating to Gemplus shares

Amsterdam, January 8, 2007 - Gemalto N.V. (“**Gemalto**”) announces its decision to implement, following the public exchange offer (the “**Offer**”) initiated by Gemalto for the shares of Gemplus International S.A. (“**Gemplus**”), a mandatory squeeze-out relating to the shares of Gemplus which are not held by Gemalto, pursuant to Luxembourg law.

As indicated by Gemalto in its press release dated November 2, 2006 relating to the close of the Offer and to the statutory sell-out¹, Gemalto offers to the Gemplus shareholders, as consideration under the mandatory squeeze-out, the same alternative 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.

As requested by the Luxembourg *Commission de Surveillance du Secteur Financier* (the “**CSSF**”), the Gemplus shareholders will have a decision period of 14 trading days as from the date of this press

¹ Such press release is available on Gemalto’s website (www.gemalto.com).

release, *i.e.*, until January 26, 2007 inclusive, to indicate their choice between the share consideration and the cash consideration described above. The Gemplus shareholders who have not expressed themselves or have not expressly indicated their choice as of such date shall be considered as having chosen the cash consideration of €1.30 per Gemplus share.

Deutsche Bank AG, Paris branch, guarantees the content and the irrevocable nature of the commitments made by Gemalto under the mandatory squeeze-out.

The Gemplus shareholders are also entitled, until January 23, 2007 inclusive, to continue to exercise their statutory sell-out right, under the terms and conditions provided in the Gemalto press release dated November 2, 2006 mentioned above. Gemplus shareholders who wish to elect for the share consideration of 2 Gemalto shares for 25 Gemplus shares or the cash consideration of €1.30 in cash per Gemplus share after January 23, 2007, and at the latest on January 26, 2007, shall indicate their choice in accordance with the terms and conditions of the mandatory squeeze-out procedure set forth in this press release.

In order to be able to choose between the cash consideration and the share consideration in the mandatory squeeze-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. 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.

The possibility of issuance of Gemalto shares in the mandatory squeeze-out is not valid in any state of the United States of America in which the mandatory squeeze-out and the resulting exchange of Gemplus shares do not comply with regulations.

In connection with the squeeze-out, the Gemplus shares will be delisted from the Eurolist by Euronext Paris S.A. and the Gemplus ADSs will be delisted from the Nasdaq Global Select Market on January 29, 2007.

The terms and conditions of the mandatory squeeze-out proceedings are described in further detail in a Gemalto press release dated January 8, 2007 available on the websites of Gemalto (www.gemalto.com), Gemplus (www.gemplus.com).

A notice providing further details on the implementation of the mandatory squeeze-out and the delisting of Gemplus shares from the Eurolist by Euronext Paris S.A. will be published by Euronext Paris S.A.

An offering document for the Offer 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 prospectus 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, U.S. 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 security holders are strongly advised to read the offer prospectus, the Gemalto press releases dated November 2, 2006 and January 8, 2007 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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This release does not constitute an offer to purchase or exchange or the solicitation of an offer to sell or exchange any securities of Gemalto or an offer to sell or exchange or the solicitation of an offer to buy or exchange any securities of Gemplus.

The Offer and the transactions 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 (Euronext NL 0000400653 GTO) is a leader in digital security with pro forma 2005 annual revenues of €1.7 billion, operations in about 100 countries and 11,000 employees including 1,500 R&D engineers.

In a world where the digital revolution is increasingly transforming our lives, Gemalto's solutions are designed to make personal digital interactions more convenient, secure and enjoyable.

Gemalto provides end-to-end digital security solutions, from the development of software applications through design and production of secure personal devices such as smart cards, SIMs, e-passports, and tokens to the management of deployment services for its customers.

More than a billion people worldwide use the company's products and services for telecommunications, financial services, e-government, identity management, multimedia content, digital rights management, IT security, mass transit and many other applications.

As the use of Gemalto's software and secure devices increases with the number of people interacting in the digital and wireless world, the company is poised to thrive over the coming years.

Gemalto was formed in June 2006 by the combination of Axalto and Gemplus.

For more information please visit www.gemalto.com.