Third quarter 2017 Roadshow

- Third quarter 2017 revenue
- First semester 2017 results
- Gemalto to acquire 3M’s Identity Management Business
- Introduction to Embedded SIM and On Demand Connectivity

Gemalto Investor Relations
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Basis of preparation

Segment information
The Mobile segment reports on businesses associated with mobile cellular technologies including Machine-to-Machine, mobile secure elements (SIM, embedded secure element) and mobile Platforms & Services. The Payment & Identity segment reports on businesses associated with secure personal interactions including Payment, Government Programs and Enterprise. The acquisition of 3M's Identity Management business in May 2017 is part of the Government Programs business. In addition to this segment information the Company also reports revenues of Mobile and Payment & Identity by type of activity: Embedded software & Products (E&P) and Platforms & Services (P&S).

Adjusted income statement and profit from operations (PFO)
PFO is a non-GAAP measure defined as IFRS operating profit adjusted for (i) the amortization and impairment of intangibles resulting from acquisitions, (ii) restructuring and acquisition-related expenses, (iii) all equity-based compensation charges and associated costs; and (iv) fair value adjustments upon business acquisitions. In the adjusted income statement, Operating Expenses are defined as the sum of Research and Engineering, Sales and Marketing, General and Administrative expenses, and Other income (expense) net.

Currency exchange rates
In this presentation, revenue variations are at constant exchange rates, and all other figures are at historical exchange rates, except where otherwise noted.

Net debt and net cash
Net debt is a non IFRS measure defined as total borrowings net of cash and cash equivalents. Net cash is a non IFRS measure defined as cash and cash equivalents net of total borrowings.
Overview
Third quarter 2017 highlights

- Third quarter revenue at €751 million, up 3.4% at constant exchange rates
- Revenue growth acceleration in Government Programs, Machine-to-Machine and Enterprise
- SIM and Payment revenue decrease in line with Company’s expectations
- Second semester revenue and profit from operations outlook confirmed

Revenue variations at constant exchange rate except where otherwise noted.
Third quarter revenue composition

Main segment revenues

€ in million

+7% yoy

Government

Enterprise

Payment

Platforms & Services
€257m

64% of total revenue

36% of total revenue

Activity revenues

34% of total revenue

Embedded software & Products
€493m

66% of total revenue

Charts not to scale
Segment information
Payment & Identity – key financial information

- Government Programs revenue increased by +58% year-on-year, at €169 million including €50 million from the recently acquired Identity Management Business
  - Both Gemalto’s organic Government Programs business and the Identity Management Business grew double digits

- The Enterprise business revenue increased to €113 million
  - Data Protection business line recorded double digit growth on the back of the increasing number of data breaches that call for more robust and broader encryption solutions

- The Payment business revenue came in at €199 million, down (14%)
  - Americas decreased by (25%) in Q3 compared with (37%) in H1, essentially due to the drop in demand related to the ongoing US EMV market slow normalization process
The Machine-to-Machine business grew by +12% to €88 million
- This long term dynamic is driven by increasing demand for connectivity in the Internet of Things for uses in automotive, asset tracking, healthcare solutions and smart meters

SIM sales were lower by (12%) at €129 million
- The SIM market was under strong pressure in Q3 and is expected to remain so as mobile network operators continue to focus their investments on next generation connectivity

Platforms & Services revenue came in at €52 million this quarter, up +3%
- Gemalto continued to actively participate to the development of embedded SIMs and its remote provisioning ecosystem as endorsed by the GSMA
Moving forward
Key trends for H2 2017

- Removable SIM business continues to decline at double digit rates and the mobile ecosystem takes time to prepare for next generation connectivity
- Slow normalization of US EMV market demand
- Integrate the newly acquired Identity Management Business
- Increasing demand for data protection while Authentication moves towards a cloud model
- Continuing expansion of the Internet of Things
Outlook for 2017

Gemalto confirms its 2017 second semester expectations of a stable revenue year-on-year leading to profit from operations of between €200 million and €230 million including the acquired Identity Management Business. As a result, profit from operations for the full year is expected to be between €293 million and €323 million.
Calendar

- The 2017 full year earnings will be reported on March 2\textsuperscript{nd}, 2018 before the opening of Euronext Amsterdam.

- The Capital Markets Day will be held on March 13\textsuperscript{th}, 2018 in New York.
Gemalto’s positioning in Cybersecurity

DRIVERS
High Profile Attacks
Increased demand for Mobility & Cloud
Stricter regulation

INFORMATION SECURITY MARKET
2017-2021 CAGR
Mid to high single digit

Source: Gartner, IDC
* Sub segments Advanced Authentication and Identity management

AUTHENTICATION
Identity and Access Management*
Moving from Hardware to Software Authenticators
Fragmented market

DATA PROTECTION
Cloud providers agnostic
Leadership

DATA PROTECTION
Hardware Security Modules
Low teens CAGR

Source: Gartner, IDC
* Sub segments Advanced Authentication and Identity management
Data records compromised in 2016

> 7.0 bn data records exposed since 2013
> 95% of involved data was not encrypted

Identity theft attacks accounted for more than half (59%) of all the data breaches
Dynamics of EMV market

Our US customers continue to adjust their views on the normalized EMV market based on the latest feedback from their partner programs.

- **52%**
  - 2016 US EMV Chip Card adoption rate
  - Source: EMVCo

- **+5.7%**
  - 2017-2021 CAGR
  - Source: IHS Technology, EMVCo, Gemalto
Integrating biometrics into Gemalto’s end to end offer

- Enrolment
- Issuance
- Secure Documents
- eGov access
- eVerification
- Post Issuance

Data Capture
Feature Extraction
Key management
IDs & Document readers
Comparison & Matching

eDocuments issuance (m Units)

- 2017: 700
- 2021: +7.1% CAGR

Fingerprint recognition Biometrics market for Government (bn US$)

- 2017: 3000
- 2020: +12.9% CAGR

Source: ABI research, Gemalto H1 2017 results
Source: Market and Market, Gemalto H1 2017 results
While SIM market evolves, the need to authenticate remains

Prepare for the next generation of devices

Bringing technical expertise to both device manufacturers and mobile network operators

More competitive landscape as MNOs push out upgrade of removable SIM to focus on next generation connectivity

Charts not to scale
Source: Gemalto
Gemalto’s end-to-end offer for the Internet of Things (IoT)

Embedded software & Products

- **Wireless Modules**
  - To bring the connectivity feature
  - (World first VoLTE, Cat1)

- **Machine Identification Modules**
  - / Embedded SIM
  - To authenticate on Mobile Network

- **Embedded Secure Element (eSE)**
  - To authenticate and secure connection with Service Providers

Platforms & Services

- **On-Demand Connectivity**
  - Remote subscription management

- **SensorLogic Platform**
  - Transform big data into smarter data for business actions

- **Consulting Services**
  - Expertise in security architecture

- **Trusted Services Hub**
  - Credential and token management

Use cases:
- eCall
- Entertainment
- Telematics
- Maintenance

Investments in innovation continue to drive business expansion across sectors and regions

Focus our efforts on verticals which value our expertise

- Automotive
- Site Security
- Payment Systems
- Track and Trace
- Metering
- eHealth
- Maintenance

*Source: GSMA Forecasts*
First semester 2017 results
First semester 2017 Highlights

- Revenue of €1.4 billion, lower by (8%) at constant exchange rates and (7%) at historical exchange rates

- Government Programs and Machine-to-Machine acceleration in the second quarter after a slow start

- Acquisition of 3M’s Identity Management Business well received by customers

- Profit from operations at €93 million, with €50 million of free cash flow

- €425 million goodwill impairment charge as a result of deteriorated prospects for the removable SIM market
Key figures from H1 2017 financial results

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
<th>Percentage Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€1,393m</td>
<td>(8%)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>€502m</td>
<td>36%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(€409m)</td>
<td>(29%)</td>
</tr>
<tr>
<td>Profit from operations</td>
<td>€93m</td>
<td>7%</td>
</tr>
<tr>
<td>Earnings per share</td>
<td>€0.44</td>
<td></td>
</tr>
</tbody>
</table>

- Revenue at historical rates: (7%)
- Gross margin: (3.2 ppt)
- OpEx ratio: (1.6 ppt)
- PFO margin: (4.8 ppt)

Extracts from the adjusted income statement
First semester revenue composition

Main segment revenues

- Payment: 63% of total revenue
- Enterprise: 37% of total revenue
- Government: (8%) yoy

Activity revenues

- Platforms & Services: €453m, 33% of total revenue
- Embedded software & Products: €937m, 67% of total revenue
Reconciliation from Adjusted financial information to IFRS

<table>
<thead>
<tr>
<th>€ in millions</th>
<th>Adjusted financial information</th>
<th>Fair value adjustment upon acquisitions</th>
<th>Amortization and impairment of intangible assets</th>
<th>Equity based compensation</th>
<th>Restructuring and acquisitions related expenses</th>
<th>IFRS financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>H1 2017</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>1,393</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,393</td>
</tr>
<tr>
<td>Profit from operations</td>
<td>93</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IFRS operating profit</td>
<td>(1)</td>
<td>(468)</td>
<td>(20)</td>
<td>(37)</td>
<td></td>
<td>(433)</td>
</tr>
<tr>
<td><strong>H1 2016</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>1,495</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,495</td>
</tr>
<tr>
<td>Profit from operations</td>
<td>172</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>108</td>
</tr>
<tr>
<td>IFRS operating profit</td>
<td>(2)</td>
<td>(29)</td>
<td>(19)</td>
<td>(14)</td>
<td></td>
<td>108</td>
</tr>
<tr>
<td>Key items of the cash flow statement</td>
<td>First Semester 2017</td>
<td>First Semester 2016</td>
<td></td>
<td></td>
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<tr>
<td><strong>€ in millions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash generated by operating activities before changes in working capital</strong></td>
<td>121</td>
<td>177</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net change in working capital</td>
<td>(1)</td>
<td>(43)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash used in restructuring actions and acquisition related expenses</strong></td>
<td>(23)</td>
<td>(16)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Time de-correlated hedging effect / (Prepaid derivatives)</td>
<td>21</td>
<td>22</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net cash generated by operating activities</strong></td>
<td>118</td>
<td>139</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>(68)</td>
<td>(75)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td>50</td>
<td>64</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisitions</td>
<td>(761)</td>
<td>(3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividend paid to Gemalto shareholders</td>
<td>(45)</td>
<td>(42)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net proceed (repayment) from/of financing instruments and others</td>
<td>334</td>
<td>(22)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net (debt) / cash, end of period</strong></td>
<td>(838)</td>
<td>(334)</td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
Gemalto financial structure as of June 30th 2017

- No financial covenants in any of the documentations
- €600m of undrawn committed bilateral facilities
- FY 2017 Net debt/adj. EBITDA ratio expected to be between 1.5 and 2.0 taking into account the newly acquired Identity Management Business
2014 – 2017
Multi-year development plan summary

Full document can be downloaded from www.gemalto.com/investors
Gemalto brings trust to 5 global markets

**Mobile Communication**
- 800 mobile carriers
- World #1 with 95% of the world’s top 100 MNOs as clients

**Machine-to-Machine**
- 10,000+ industrials and distributors
- A world leader for cellular connectivity technology

**Electronic payment**
- 12,000+ financial institutions
- World #1 for card-based and mobile payment

**eGovernment**
- 193 governments
- World #1 with more than 80 eDocument references from Gemalto

**Enterprise security**
- 200,000+ large companies and system integrators
- A world leader for user authentication from Gartner’s Magic quadrant

Addressed with similar core technologies creating internal synergies

Sources: GSMA, Gemalto, FDIC.gov, European Central Bank, United Nations, US Census Bureau, Eurostat SBS

1 Electronic payment cards and Trusted Service Management contract coverage for EMV mobile payment
These markets still have large penetration potential

Products: Average replacement cycle: **2 years**
Services: Typical contract duration: **3-5 years**

Source: GSMA, EMVCo, National Gold Card Foundation, Nilson Report, ABI Research, Gartner, Ericsson, Gemalto
2006 – 2009

**Build foundations**
- Establish clear leadership in historical smart card markets
- Reallocate resources to develop data management and to serve adjacent sectors

10% profit margin reached ahead of plan

2010 – 2013

**Prove offer value and Expand skills**
- Extend Platforms & Services through organic growth and targeted acquisitions
- Reinforce leadership in securing transactions, identities and access rights

€300m profit from operations reached ahead of plan

2014 – 2017

**Enable trust**
- Become the trusted services management provider of choice for the digital world
- Develop a mix of platforms & services offers supported by the secure products and software clients

New objectives announced
One of our differentiators is our unique position on the two end-points of the trust chain
the Client

To protect IDs

World’s #1

Embedded software & Products
protecting unique digital identities that represent people on global digital networks against theft and misuse

the Back-end

To manage IDs and validate access

World’s #1

Platforms & Services
giving people strong digital identities and checking them when they access connected services
We also leverage two other unique assets
Our technology

Trust is founded on reliable identities

Our technology to secure digital identities and access services has proven to be an

Unmatched combination of security, scalability and cost efficiency

Our market neutrality

Our customers want to preserve a direct relationship with their billions of end-users

To make their interactions trusted, our approach is clear

We operate behind the scenes and under the hood
We will continue to follow a clear policy for allocation of cash flows
With a similar pattern

Operating cash flow generated by 2017

Cash available in 2012

Capital expenditure

Bolt-on acquisitions

Dividend, share buy-back

Each of the three allocations of generated cash flow is significant

Chart not to scale
Allocations to capital expenditures

Property, plant, equipment

~2.5% of sales

- An increasing share of tangible capex investments go to datacenters (we rent the facilities space but have to comply with specific certifications)
- Focus on leveraging our existing global footprint

Capitalized R&D and intangibles

~2.5% of sales

- We have to capitalize some R&D as per IFRS
- Most of the increase observed in the last plan relates to the acquisition of Cinterion and the ongoing M2M activity

Third quarter 2017 roadshow
We will continue to do bolt-on acquisitions

We typically evaluate two types of bolt-on acquisitions

**Technology**
Innovative new technologies and adjacent technology bricks that complement our existing portfolio

**Market reach**
Gain better access to customers or enter attractive new markets

Purchased acquisitions
We will continue our cash return to shareholders

Annual dividend: stable or growing

Share buy-back complement
December 9, 2016

Gemalto to acquire 3M’s Identity Management Business

Transaction includes 3M Cogent Inc., Document Reader and Secure Materials Businesses
Strategic Rationale

- Integrating 3M’s Identity Management Business, Gemalto takes a leading position in biometric identification

- Uniquely positioned to accelerate its offerings in public services and expand the use of trusted identities in the commercial realm
  - **Public services:** End-to-end offer to manage the enrolment, identification of individuals, flow of passengers and border control
  - **Commercial services:** As online and mobile transactions grow, new forms of multi-factor authentication and identification are needed to complement physical ID documents.
3M’s Identity Management Business offers end-to-end Identity Management solutions to enable identity verification and authentication

Proven biometrics matching algorithms (finger, face, iris, etc.)
At the forefront of innovation with the latest multi-modal biometric solutions

3M’s Identity Management business is headquartered in the United States with approximately 450 employees worldwide

Businesses include 3M Cogent Inc., Document Reader and Secure Materials

Trusted partner to governments and law enforcement agencies for 30+ years

Experienced technical and business leadership team
3M’s Identity Management Business Lines

BIOMETRICS

- Full spectrum of biometric solutions with a focus in law enforcement, border control and civil identification
- Large scale identification system
- Biometric algorithms: finger, face, iris matching
- Biometric scanners and mobile devices

DOCUMENT READERS

- End-to-end suite of solutions to capture and authenticate various types of civil IDs and documents
- Kiosk and desktop readers
- Document authentication software
- Swipe readers / full page readers

SECURE MATERIALS

- High security documents and components, related proprietary software that are difficult to forge/counterfeit
- Passport and cards laminates
- Security features for cards and passports

61% of sales

13% of sales

26% of sales
Example of Biometric Identification

DATA CAPTURE
- Images are captured with specialized scanners, cameras, or other equipment
- Data is provided to a centralized database, stored locally or discarded after feature extraction

FEATURE EXTRACTION
- Biometric features are extracted from the captured images
- Stored in proprietary or standardized templates in verification or identification systems

COMPARISON & MATCHING
- New records are searched and compared against databases
- Biometric images are matched using proprietary algorithms with unparalleled speed and accuracy

STATS OF A DEPLOYED CLIENT SOLUTION
- 200 million records in database
- 6 second watch list response time
- 200,000 search transactions daily
- 99.7% accuracy
Gemalto and 3M’s Identity Management are complementary

Building on a unique asset

**Authenticating** and **Identifying** individuals in a fast and reliable way through the use of unique biological characteristics will enable consumers to have seamless access to services.
Integration with Gemalto and reporting

- **3M’s Identity Management business** will join Gemalto’s Government Programs business
- **Similar long term contract profiles**

- **60% to 65%** of 3M’s Identity Management business revenue will be reported as Platforms & Services.

Government Programs business would have represented around **18%** of 2015 Company revenue on a pro forma basis.

Increasing by **+2 percentage points** the contribution of the Platforms & Services activity in 2015 Company revenue on a pro forma basis.
Impact on the Company financials

- Accretive to adjusted EPS upon completion
- In 2017, contribution to financials expected to be limited to the second semester
- As part of our long term strategy and the development of this core technology across all our businesses,
  - The acquired business revenue is expected to grow at a +10% CAGR
  - With EBITDA margins above 20% by 2020
Transaction details

- Entered into agreements to acquire 3M’s Identity Management Business
- Enterprise value of $850 million
- Subject to anti-trust, government approvals and employee consultation where necessary
- Deal expected to close in the first half of 2017
Gemalto’s strong financial structure is preserved

- The US$850 million will be provided by cash and existing long term credit facilities

- **As of 2017,** assuming transaction closes
  - Net debt/adj. EBITDA ratio < 1.5
  - Under current market conditions, incremental interest cost < €10 million per annum
  - Strong liquidity profile maintained

- **Through 2017:** Unchanged financial policies
  - On average, capex below 5% of sales
Takeaways

- Gemalto takes a leading position in biometric identification
- Perfect fit of complementary technologies, adding biometric identification to Gemalto core technology to develop across all its businesses
- Solid financial structure maintained
- In 2016, the Identity Management Business generated US$202 million in revenue and an estimated US$53 million in profit from operations
- Acquisition closed on May 1st 2017
Turning Things On

Introduction to Embedded SIM and On-Demand Connectivity

February 27, 2017 Mobile World Congress
Trust in the digital world starts with a reliable identification

End-users ...present their digital ID... to the service provider

Once the service provider is sure who is accessing it, exchanges can begin.
Software and data stacks in secure elements

End-user identities

Service Provider profile and applications

Industry applications

Operating system

Secure hardware

End-user identities

Service Provider profile and applications

Industry applications

Operating system

Secure hardware

billions

thousands

tens

2G 3G 4G voip 2G 3G 4G voip 2G 3G 4G voip 2G 3G 4G voip

Mobile Payment Transit Access OnlineID eGov

General purpose multitenant
Multitenant
Specific

2G 3G 4G voip 2G 3G 4G voip 2G 3G 4G voip 2G 3G 4G voip

Mobile Payment Transit Access OnlineID eGov

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Mobile Payment Transit Access OnlineID eGov

General purpose multitenant
Multitenant
Specific

Secure hardware
Leveraging cellular networks, Turning Things On

Source: GSMA Forecasts, Gemalto
Evolution of connected devices

SIM form factor evolves…

...the need to authenticate remains
Evolution of the specifications and availability of devices

GSMA Specifications
- Embedded SIM & Remote subscription management

Devices in the Market
- Beginning: e.g. Automotive
- Limited: e.g. Wearables
- Under design

People

Machines
- 2014: Machine-to-Machine (M2M)

Consumer Secondary Devices
- Early 2016: Consumer secondary devices

All Consumer Devices
- Nov 2016: Consumer all devices
Software and data stacks in secure elements

End-user identities

Service Provider profile and applications

Industry applications

Operating system

Secure hardware

General purpose multitenant

Multitenant

Specific

Billions

Thousands

Tens

End-user identities

Mobile

Payment

Transit

Access

OnlineID

eGov

2G 3G 4G VoIP

Operating system

Software and data stacks in secure elements

End-user identities

Secure hardware
Software and data stacks in embedded SIM

- End-user identities
  - Mobile Network Operator profile and applications
- Industry applications
  - Operating system
    - General Purpose
    - Multitenant
    - Specific
- Secure hardware

Billions

- Mobile Network Operators
  - Removable SIM
  - On-Demand Connectivity
    - Remote subscription management

- Mobile Network Operators
- Consumer Devices
- Machine-to-Machine

Software and data stacks in embedded SIM
Software Modules for On Demand Connectivity (ODC)

End-user identities

Mobile Network Operator profile and applications

Industry applications

Operating system

Secure hardware

billions

Mobile Network Operators

On-Demand Connectivity
Remote subscription management

Profile Generation
Profile Delivery
Routing Service
Discovery Service

Consumer Devices
Embedded SIM

Device Agent

Machine-to-Machine
Embedded SIM

Operating system

General Purpose
Multitenant
Specific

Third quarter 2017 roadshow
Business Models for Embedded SIM and ODC

End-user identities

Mobile Network Operator profile and applications

Industry applications

Operating system

Secure hardware

Mobile Network Operators

On-Demand Connectivity
Remote subscription management

Consumer Devices
Embedded SIM

Machine-to-Machine
Embedded SIM

Billions

Business Models

Hosted/Managed Services
Event Fee
Annual Subscriber/Device Fee

On-Premise
Licenses
Software Maintenance

Software stacks only
Per installation

Software stacks & Secure Hardware
Per installation
Ecosystem support and accreditation

**eSIMs, Modules**
- eSIM
- Any Form Factor
  - 2FF/3FF/4FF…
  - soldered and industrial modules (MFF2)

**Software Services**
- ODC Full Suite
  - Data Analytics
- OS life cycle Mgt
- After Sales Toolkit
- QoE/QoS
- Instant Activation

**Devices**
- Gemalto device testing support
- OEMs LPA development support

**Partners**
- IoT Platforms
  - Cisco (Jasper)
  - Ericsson
  - Huawei
  - MNO Alliances
  - GMA
  - Bridge Alliance

A **scalable** solution to support the expected increase of volume with a clear vision on solution **cloud readiness**

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Third quarter 2017 roadshow
Take Away

- SIM form factor has evolved over the years and will continue to evolve
- Functions and principles are unchanged with the need to authenticate the users to access the cellular network
- On Demand Connectivity will trigger new use cases in the Internet of Things providing opportunities in different verticals
- Machine-to-Machine is the first industry to adopt the eSIM and remote provisioning as the Machine just start to get connected
- The consumer market is following based on the recent GSMA architecture we expect the market to migrate progressively
Gemalto
Enabling trust in the digital world