

First Quarter 2010 Revenue Release

Olivier Piou, CEO

Jacques Tierny , CFO

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Forward-Looking Statements

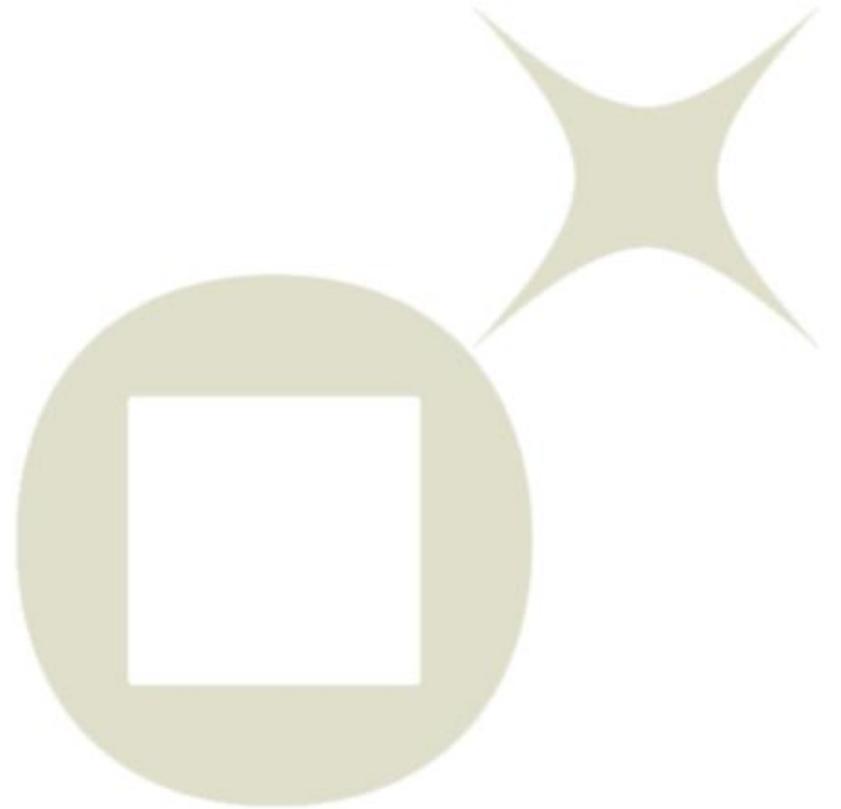
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★ Overview

Olivier Piou, CEO

★ Financial Results

★ Moving Forward



First quarter 2010 highlights

- ✦ Q1 revenue increases to € 390 million
- ✦ New offers and strengthened market position in software and service driving growth
- ✦ Signs of gradual recovery in developed markets, new economies remain active
- ✦ Numerous commercial wins in all segments
- ✦ Significant progress integrating bolt-on acquisitions and leveraging Gemalto's scale and global reach

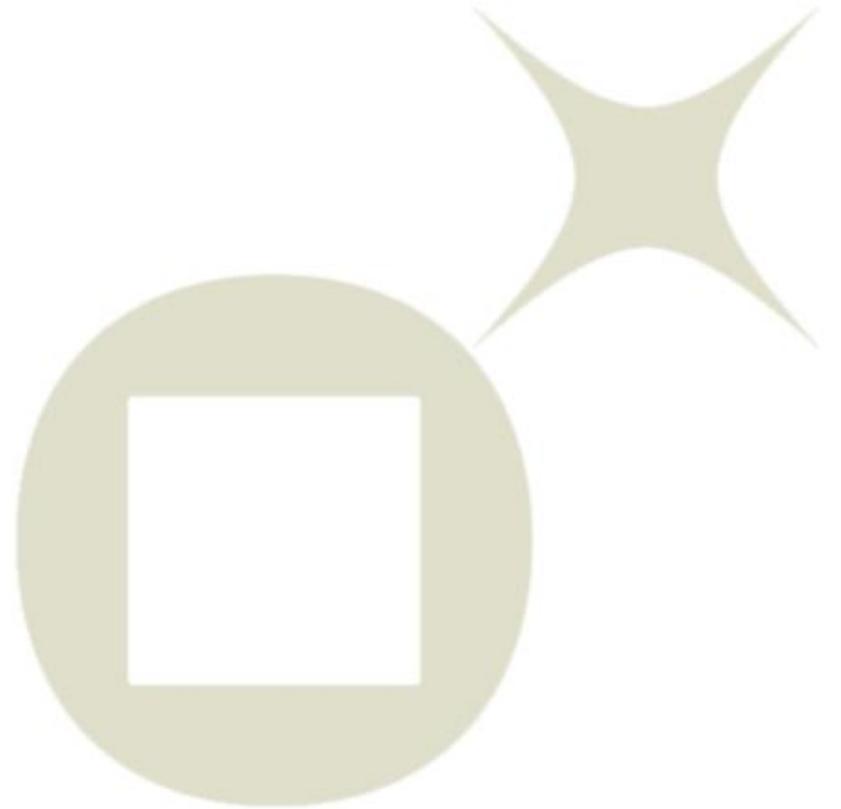


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Strong performance in all segments in Q1

Mobile Communication

Revenue

+ 9%

€ 211m

- ★ Software and services revenue more than doubled
- ★ Modest improvement in product mix
- ★ Gradual recovery of demand in developed markets

Secure Transactions

Revenue

+ 1%

€ 95m

- ★ Robust growth in contactless cards and continued progress in global EMV migration
- ★ Product revenue growth offset the shift from registered to standard mailing of cards to consumers

Security

Revenue

+ 21%

€ 68m

- ★ Government Programs continued to post double digit growth
- ★ 25% growth in IAM, with strong performance in eBanking and recovery in enterprise solutions
- ★ Patent licensing revenue at € 9m

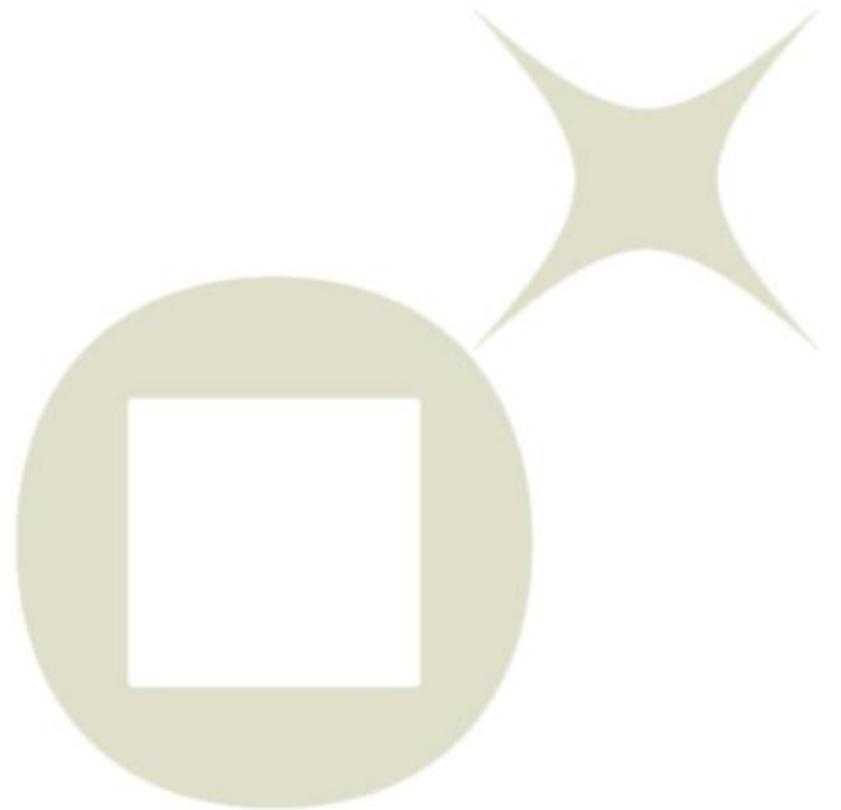
All variations are comparing Q1'2010 revenue to Q1'2009 revenue at constant exchange rates. The financial reporting from one of our joint ventures is not available for Q1 2010 due to legal disputes with the partner. Revenue from this joint venture in Q1 2009 was €7m in Secure Transactions and €4m in Security. For a better understanding of Gemalto's year-on-year business evolution the variations at constant exchange rates have been calculated by excluding this joint venture contribution from 2009 revenues.

✦ Overview

✦ Financial Results

✦ **Moving forward**

Olivier Piou, CEO



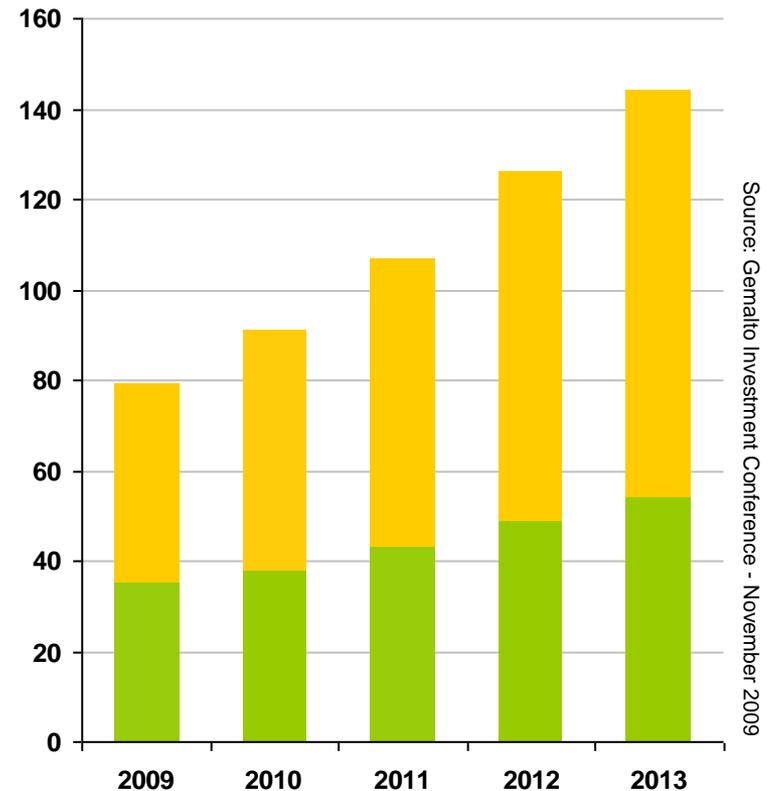
Outlook

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.

Taking the leadership position in the rapidly growing eBanking market

- ★ Disciplined implementation of our bolt-on acquisition strategy:
Gemalto + Xiring + Todos
creates the new world leader in eBanking, with significant commercial momentum
- ★ Strong authentication solutions for online banking service has large growth potential
- ★ Additional prospects for developing mobile authentication and EMV-CAP* programs
- ★ Broadens Gemalto's e-banking authentication offer
- ★ Complementary Tier 1 customer base with opportunity for global reach

Device-based strong authentication shipments worldwide (million units)



* CAP = Chip Authentication Program



- ✦ 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 2010 revenue - Q&A Session

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

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