

Third Quarter 2011 Revenue Release

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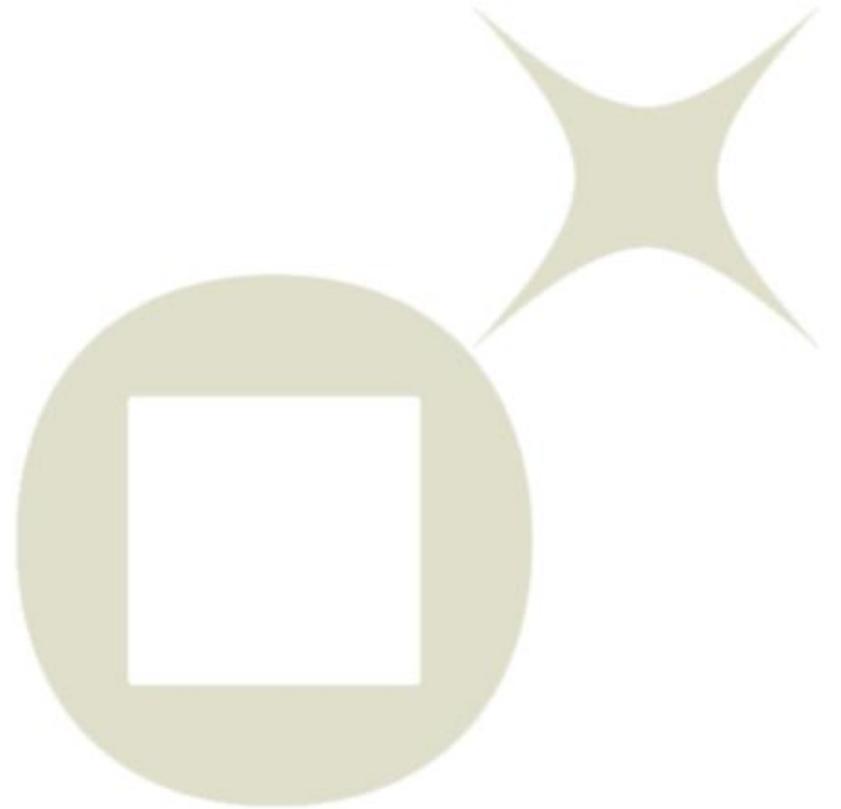
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✦ Overview

Olivier Piou, CEO

✦ Revenue figures

✦ Moving Forward



Third quarter 2011 highlights

- ✦ Revenue of main segments* increases by 7%
- ✦ 22% revenue growth in Secure Transactions and promising future opportunities appear in the US
- ✦ Strong NFC and LTE software and services developments in Mobile Communication
- ✦ Confidence in achieving 2011 objectives



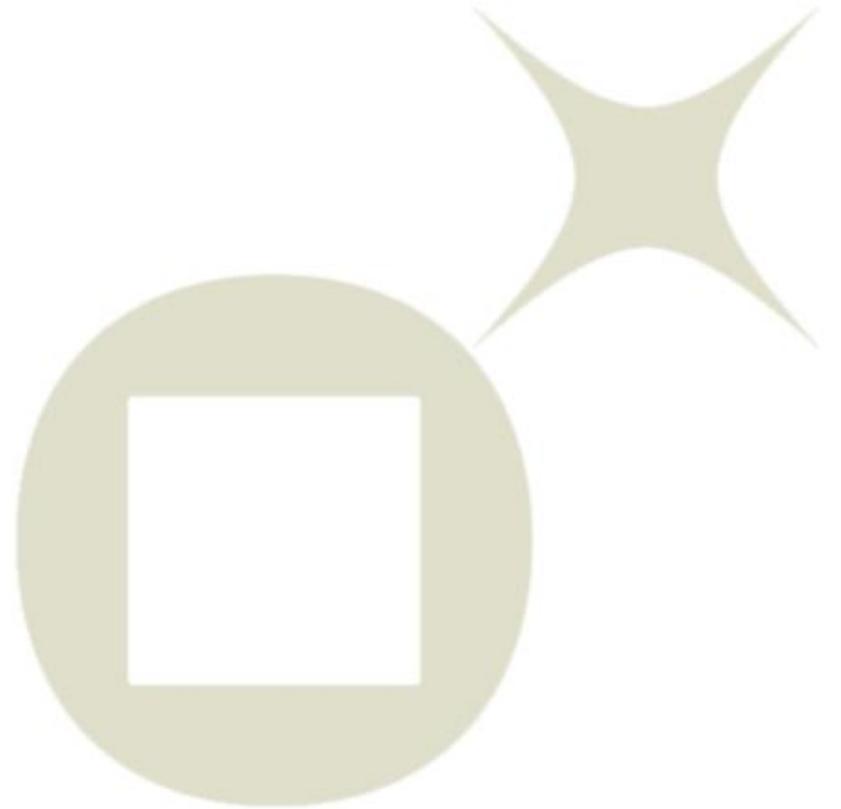
- The main segments include the Mobile Communication, Machine-to-Machine, Secure Transactions, and Security business segments representing close to 100% of the Q3 2011 Company revenue; i.e. they exclude the Patents segment which accounted for € 11 million revenue in Q3 2010.

★ Overview

★ Financial Results

Jacques Tierny, CFO

★ Moving Forward



Segments financial overview

Mobile Communication

Revenue
(3%) | € 234m

- ✦ More than 20 LTE and NFC commercial projects currently under preparation for commercial deployments
- ✦ Product revenue lower by 4% and Software & Services revenue stable, as trimming of least profitable activities in acquired businesses continued
- ✦ Product mix in developed countries and scale effect in Software & Services are evolving positively

Seize the opportunity of software and services and prepare next wave of products upgrade

Machine-to-Machine

Revenue
+36% | € 43m

- ✦ The segment includes mainly the activity of Cinterion, acquired in July 2010 and reported on a two-month basis in Q3 2010
- ✦ Growth was moderate due to higher sensitivity of this segment to the economic environment
- ✦ Investment in new products and services, and marketing efforts to support Gemalto's newly integrated offerings are being deployed

Grow in the high-potential market of wireless machine-to-machine for industrial sectors

Segments financial overview

Secure Transactions

Revenue

+ 22%

€ 139m

- ✦ Growth driven by countries migrating to EMV in the Americas and Asia.
- ✦ Gemalto leverages geographical presence and renewed product and services portfolio to capture market growth worldwide
- ✦ Positive developments in relation to future migration of the US market to EMV

Improve profit from worldwide growth in EMV and demand for innovation

Security

Revenue

+ 7%

€ 74m

- ✦ Revenue in Government Programs up 12% driven by deployments in fast growing economies and Europe
- ✦ Identity and Access Management (IAM) revenue slightly lower in Q3
- ✦ E-banking and cloud computing security projects to drive growth of IAM in Q4

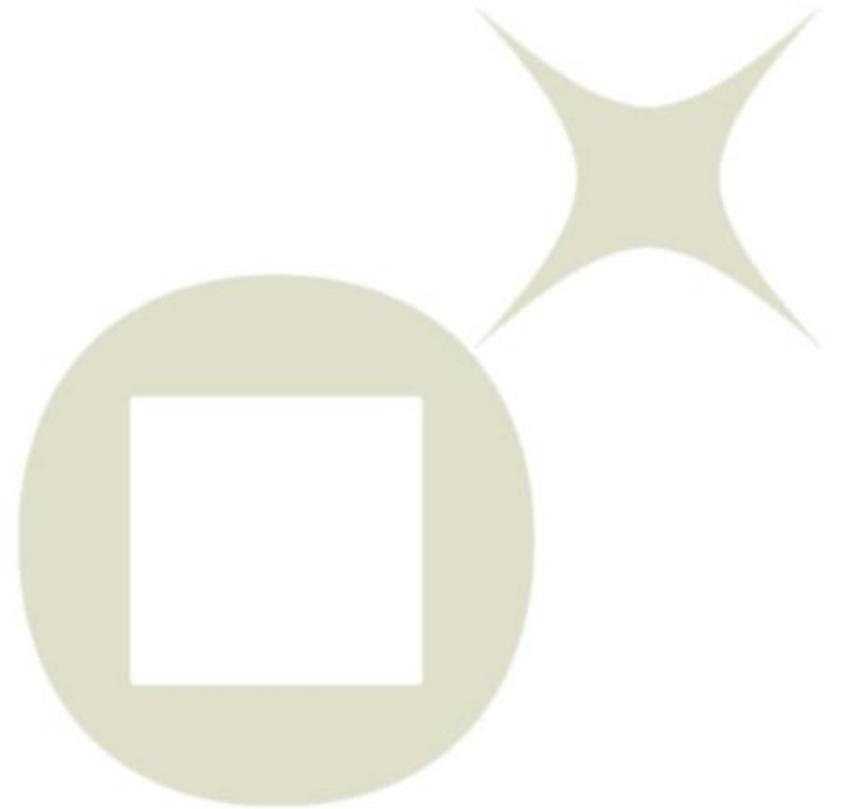
Leverage e-government growth and seize online authentication opportunity

✦ Overview

✦ Financial Results

✦ **Moving forward**

Olivier Piou, CEO



Outlook

In 2011, Gemalto confirms its target of another year of expansion in revenue and profit from its ongoing operations, progressing in its 2010-2013 development plan, even without the benefit of the usual contribution from its patent licensing activities that is expected to be substantially lower in 2011 due to the public patent litigation the Company initiated in the USA.

Gemalto confirms it is anticipating a return to year-on-year profit expansion in Mobile Communication for the second semester, on the back of the first large deployments of Near-Field Communication (NFC) mobile contactless services and LTE fourth generation networks announced for the latter part of the year.

The Company confirms its upgraded view on Security which is now expected to deliver high single-digit profit margin from operations in 2011 even without patent licensing contribution.

Gemalto now expects Secure Transactions to deliver double-digit revenue growth and double-digit profit margin from operations in 2011, thus outperforming its initial objective.

Gemalto confirms its target of € 300 million in profit from operations in 2013.



- ✦ 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 2011 revenue - Q&A Session

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

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