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First quarter 2013 revenue release



Olivier Piou, CEO
Jacques Tierny, CFO

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Basis of preparation for 2013 publications

Ongoing operations

For a better understanding of the current and future year-on-year evolution of the business, the Company provides revenue from “ongoing operations” for both 2013 and 2012 reporting periods.

The adjusted income statement for ongoing operations excludes, as per the IFRS income statement, the contribution from discontinued operations to the income statement, and also the contribution from assets classified as held for sale and from other items not related to ongoing operations.

In this publication reported figures for ongoing operations only differ from figures for all operations by the contribution from assets held for sale.

Historical exchange rates and constant exchange rates figures

In this presentation, revenue variations are at constant exchange rates except where otherwise noted.

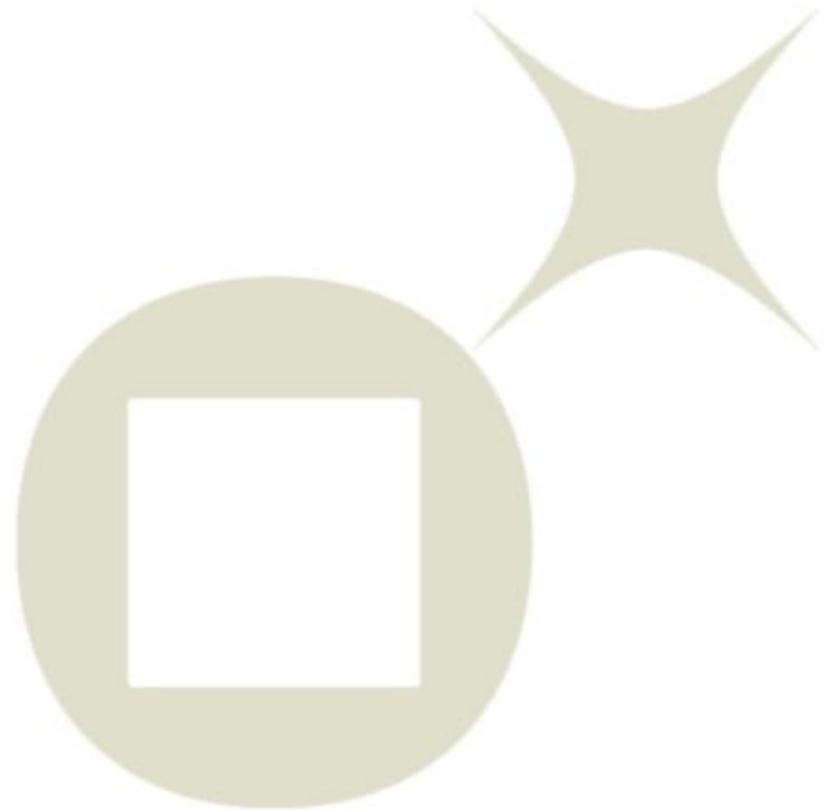
The Company sells its products and services in a very large number of countries and is commonly remunerated in currencies other than the Euro. Fluctuations in exchange rates of these other currencies against the Euro have a translation impact on the reported Euro value of the Company revenues. Comparisons at constant exchange rates aim at eliminating the effect of currencies translation movements on the analysis of the Group revenue by translating prior year revenues at the same average exchange rate as applied in the current year.

- **Overview**

Olivier Piou, CEO

- Financial Results

- Moving Forward



First quarter 2013 highlights

- Revenue growth in all segments and an excellent performance from Platforms & Services

Revenue
€ 518m | + 9%

Platforms & Services
€ 95m | + 29%

- Double-digit revenue increases in Security and Secure Transactions

Security
€ 91m | + 21%

Secure Transactions
€ 143m | + 13%

- Overview

- **Financial Results**
Jacques Tierny, CFO

- Moving Forward



Segment key financial information

Mobile Communication

Revenue
+4% | € 239m
(2012 Q1: € 235m)

- Platforms & Services grew by +33% and reached €52 million driven by the activities related to LTE subscription management and mobile payment.
- In Embedded software & Products, deployments of LTE and NFC products continued to improve mix. During the quarter, Gemalto focused resources on projects that require high-end products for deployments expected in the latter part of 2013.
- Market contraction in India and disciplined pricing strategy reduced year-on-year entry-range Qipso product revenue by €7 million. Revenue from mid-range to high-end UpTeq products increased by +2%.

Machine-to-Machine

Revenue
+3% | € 45m
(2012 Q1: € 44m)

- Revenue up +3% year-on-year driven by the demand for connectivity solutions for industrial equipment.
- Continued increase in the Americas compensated for slow activity in Western Europe.
- The demand stems from multiple industrial sectors that are integrating connectivity into their products to meet a variety of business objectives.

Segment key financial information

Secure Transactions

Revenue
+13% | € 143m
(2012 Q1: € 129m)

- Revenue up by +13%, an acceleration compared to the performance recorded in previous quarters.
- Platforms & Services contributed to the growth with an increase in new projects for mobile payment and trusted service management (TSM).
- Revenue increase in Embedded software & Products came from new countries migrating to EMV technology with entry-range products.

Security

Revenue
+21% | € 91m
(2012 Q1: € 75m)

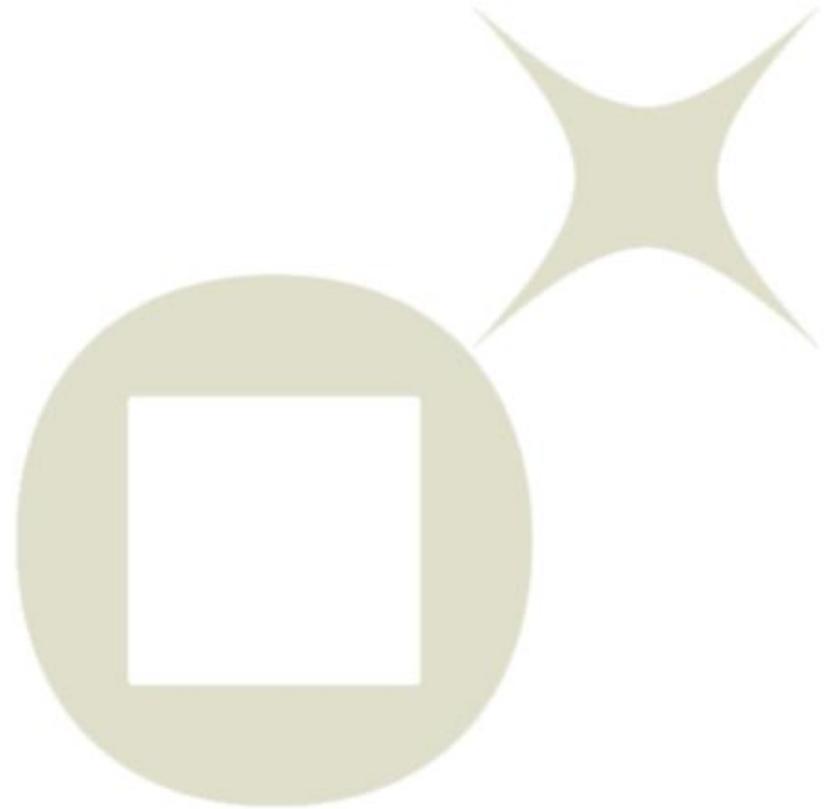
- Solid revenue growth recorded by both Government Programs and Identity and Access Management.
- Electronic identity programs in fast-growing and developed economies continued to drive Government Programs: e-Identity, e-Passport, e-Government services, all of which generated further expansion in Platforms & Services as well as in Embedded Software and Products.

Outlook for 2013

For the full year 2013 Gemalto anticipates double digit expansion in both profit from operations and revenue at constant exchange rates. Increased investment in operations to drive business development beyond 2013 should lead to a more pronounced seasonality in profit from operations between the two semesters.

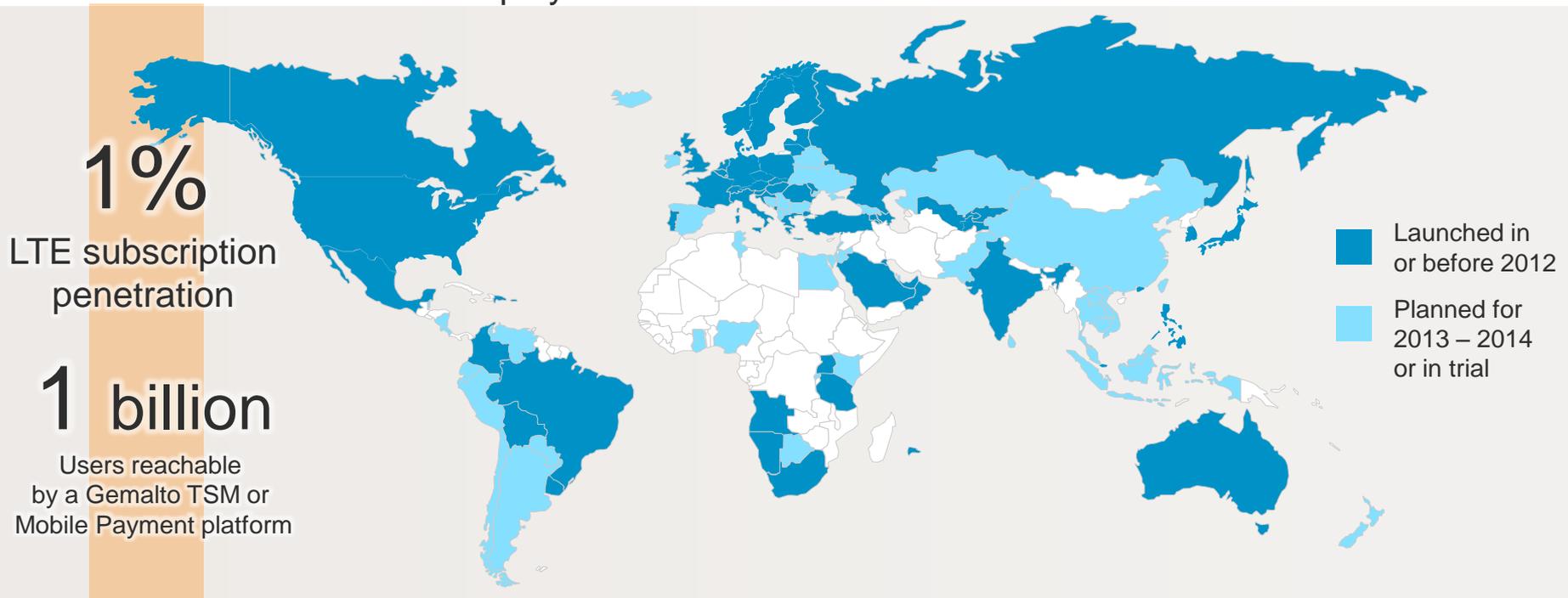
Gemalto's next long-term development plan and objectives will be announced in the second part of the year.

- Overview
- Financial Results
- **Moving forward**
Olivier Piou, CEO



Adoption of LTE & NFC services is just beginning with hundreds of projects across the world

Deployment of LTE or NFC infrastructure



LTE

70

Countries with LTE networks currently in service

35

Additional countries with LTE networks in trial, planned, or in deployment for 2013 – 2014

NFC

9

Countries with NFC services currently launched

24

Additional countries to launch NFC services in 2013 and 2014

Gemalto provides and operates the mobile payment platform for MCX

- Merchant Customer Exchange's (MCX) owner-members include leading US merchants across a wide variety of retail categories

75,000
stores
\$1 trillion
in payments annually

- MCX seeks a better shopping and payment experience while protecting customer data



Mobile payment and trusted service management platforms provide two different, complementary services

Allynis TSM Platforms secure diverse services with secure elements and trusted execution environments

- Banks
- Enterprises
- ...
- Retails
- Transit

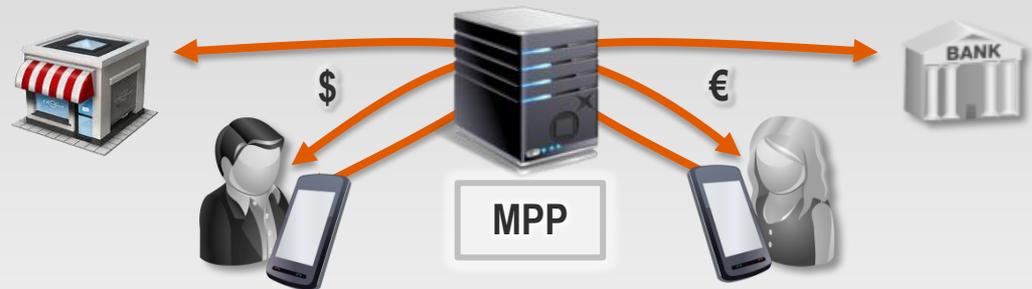
Share smart devices with maximum independence, privacy and security to protect consumers' service access



Protects services online (cellular, wifi...) and locally (nfc, barcode...)

Allynis Mobile Payment Platforms enable end-to-end payment service with many security technologies

- online and proximity payments
- person-to-person transfers
- cash in and out
- carrier billing
- airtime top-up
- on smartphones and entry-devices



For network operators, retailers and other payment service providers in banked and under-banked economies



- ✧ 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 ✧