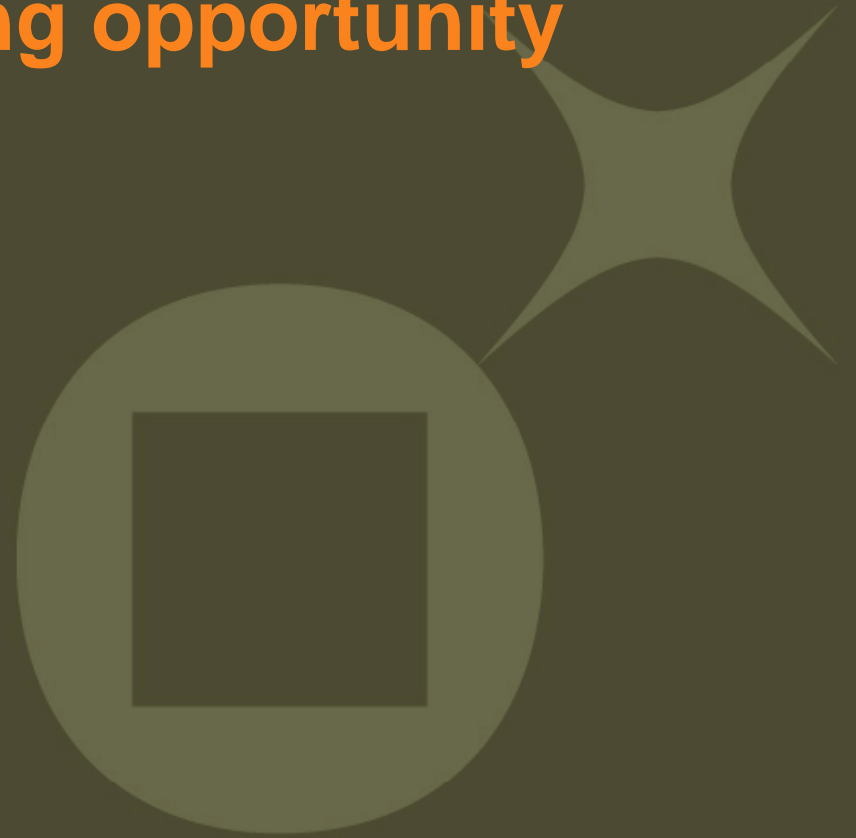




Gemalto in digital security, a unique and exciting opportunity

Olivier Piou, CEO

6th Annual Security Growth Conference
Santa Monica, March 4, 2008



Disclaimer

Forward-Looking Statements

This communication contains certain statements that are neither reported financial results nor other historical information and other statements concerning Gemalto. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, events, products and services and future performance. Forward-looking statements are generally identified by the words "expects", "anticipates", "believes", "intends", "estimates" and similar expressions. These and other information and statements contained in this communication constitute forward-looking statements for purposes of applicable securities laws. Although management of the company believes that the expectations reflected in the forward-looking statements are reasonable, investors and security holders are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of the companies, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements, and the companies cannot guarantee future results, levels of activity, performance or achievements. Factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this communication include, but are not limited to: the ability of the company's to integrate according to expectations; the ability of the company to achieve the expected synergies from the combination; trends in wireless communication and mobile commerce markets; the company's ability to develop new technology and the effects of competing technologies developed and expected intense competition generally in the companies' main markets; profitability of expansion strategy; challenges to or loss of intellectual property rights; ability to establish and maintain strategic relationships in their major businesses; ability to develop and take advantage of new software and services; the effect of the combination and any future acquisitions and investments on the companies' share prices; changes in global, political, economic, business, competitive, market and regulatory forces; and those discussed by the companies in filings, submissions or furnishings to the SEC, including under the headings "Cautionary Statement Concerning Forward-Looking Statements" and "Risk Factors". Moreover, neither the companies nor any other person assumes responsibility for the accuracy and completeness of such forward-looking statements. The forward-looking statements contained in this communication speak only as of the date of this communication and the companies are under no duty, and do not undertake, to update any of the forward-looking statements after this date to conform such statements to actual results, to reflect the occurrence of anticipated results or otherwise.

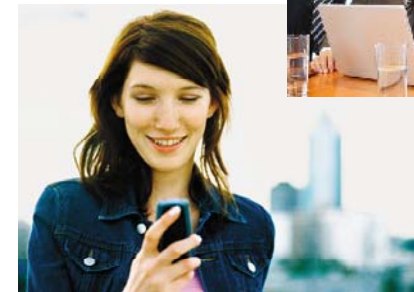
Making people's everyday interactions with the digital world secure and easy



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

People want more freedom to better enjoy their digital lifestyle

- ✦ maintain company's information system **integrity** when faced with malicious attacks
- ✦ update and **share** your blog with friends straight from your mobile gadget
- ✦ **keep track** and manage your health reimbursements anytime
- ✦ **retrieve** your address book after losing your mobile phone
- ✦ cross a metro gate in 2 seconds at peak hours **without hassle**
- ✦ access your office computer **from anywhere** in the world
- ✦ stay **in control** of your different passwords and easily connect from any of your gadgets



Gemalto enjoys important leadership positions

- ★ World #1 for SIM cards ⁽¹⁾ and over-the-air (OTA) platforms for mobile networks ⁽²⁾
- ★ World #1 for chip-based corporate security solutions ⁽¹⁾ including
 - .NET card - world's first Vista-compatible smart card solution
 - Secure Enterprise Guardian - a USB device offering portable authentication & encrypted data storage, co-launched with Lexar
- ★ World's #1 reference for e-passports ⁽³⁾ and a leader in e-ID & e-healthcare gov't projects
- ★ World's #1 for chip payment cards ⁽⁴⁾ and a leader in contactless payment
- ★ World's first commercial deployment of SIM-based NFC mobile contactless solution

Gemalto 2006 at a glance*

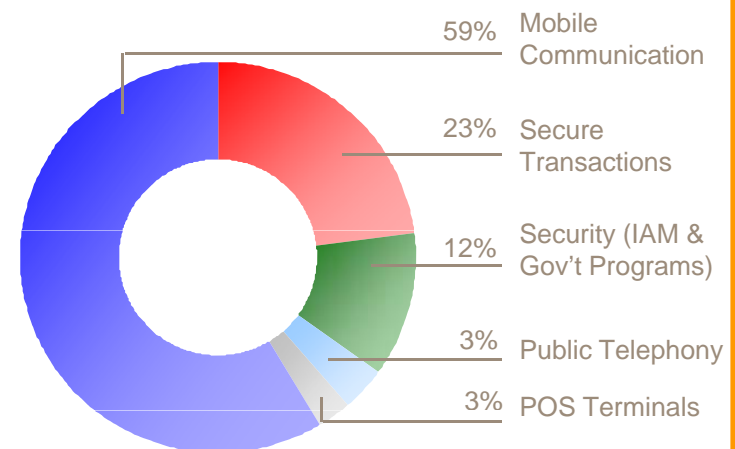
Revenue € 1.7 billion

EBITDA 7.7%

EBIT 3.5%

Net Cash (Dec 31, 2006) € 396 million

Revenue by Business Segment

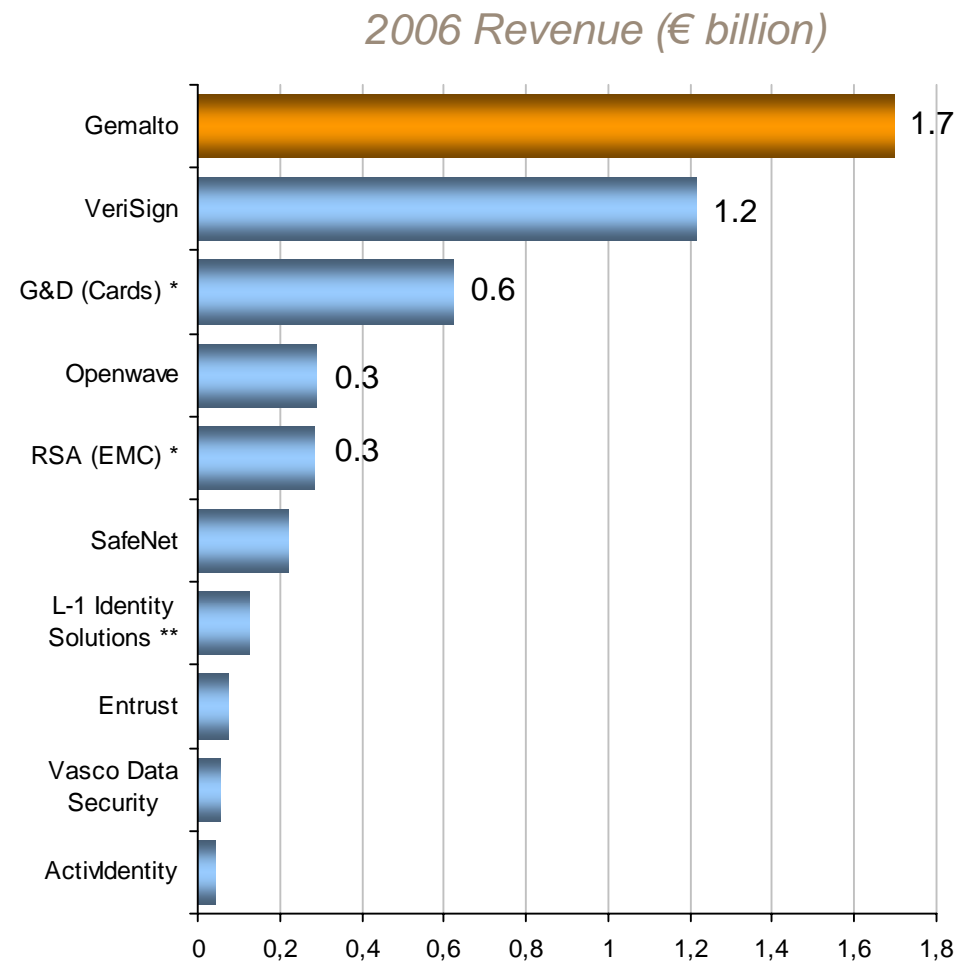


Source: (1) Frost & Sullivan 2007; (2) Gemalto 2008; (3) Keesing Journal of Identity 2007; (4) The Nilson Report 2006

* Full-year 2007 results will be published on March 20, 2008; for interim 2007 results refer to www.gemalto.com/investors

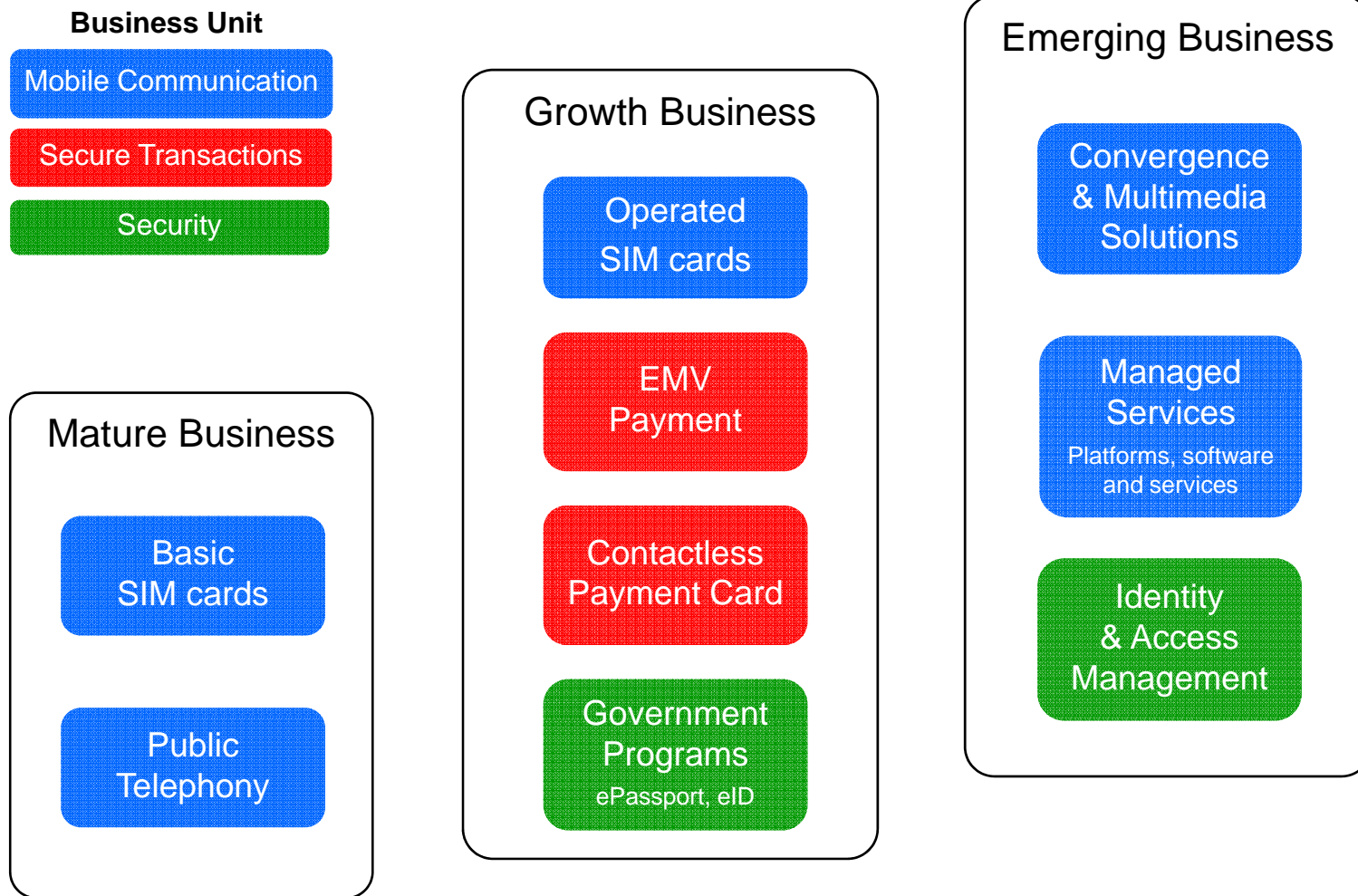
A sizable player in a dynamic landscape

- ✦ In the broader digital security landscape Gemalto faces players beyond smart card vendors
 - Mobile applications and services players such as Openwave, Comverse
 - Token vendors such as Vasco, Entrust
 - Network security players such as RSA, VeriSign
 - Secure document providers such as Bundesdruckerei, Trueb
- ✦ The diversity & complexity of the landscape calls for co-opetition
 - Partnerships are often essential for complementing expertise
 - Industry eco-system can become crucial to foster new innovation



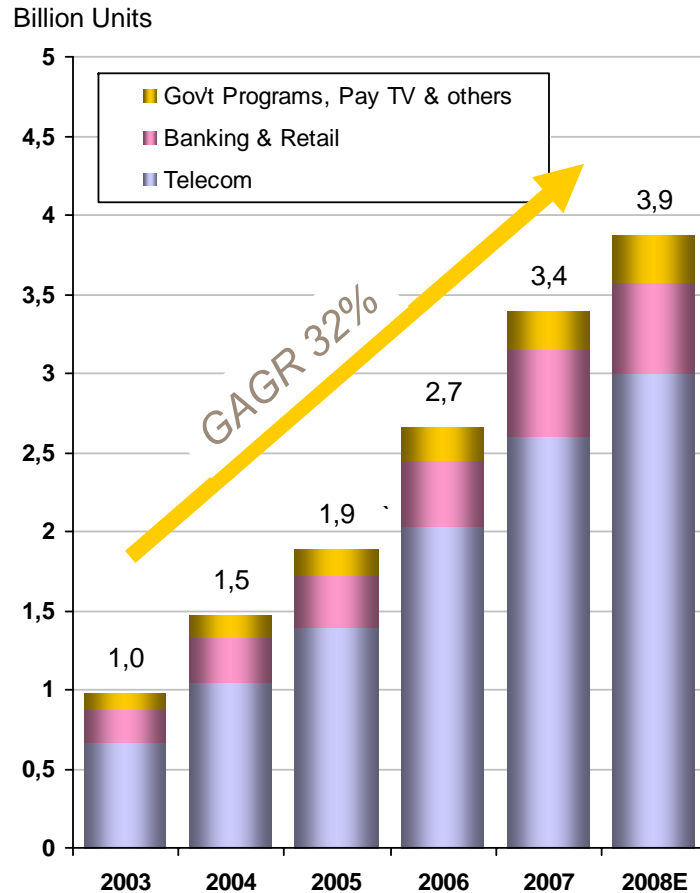
Source: Company Reports; * Gemalto Estimates; ** Merger of Viisage and Identix

A balanced portfolio of businesses



Leverage on market evolution and growth

Global Microprocessor Card Markets ⁽¹⁾



\$800m



\$260m

Spending growth between 2006 to 2011, on hardware, software and services related to contactless payment ⁽²⁾

\$5.0bn



\$3.4bn

Market growth from 2007 to 2011, for Identity & Access Management products and services ⁽³⁾

20% or 292m

Number of NFC-enabled handsets shipped in 2012 ⁽²⁾



Source: (1) Eurosmart 2007; (2) ABI Research 2007; (3) IDC #210018 January 2008

Leverage our strong client relationships

- ★ Leading industry track record with top-tier clients
- ★ Trusted partner in secure handling of sensitive data
- ★ Lasting, collaborative relationships
- ★ Dedicated customer-centric initiatives and organization
- ★ Global reach with local presence and understanding



Selected clients, not an exhaustive display

Leverage our installed base and presence

- ✦ Produced and securely personalized 1.3 billion devices in 2007
- ✦ Supplying e-passports and e-ID to countries with some 630 million citizens
- ✦ 800 million people use our banking cards
- ✦ Serving some 400 mobile operators worldwide that connect over a billion subscribers
- ✦ Recognised experience in designing and producing secure personal devices



Delivering success stories to diverse clients



“We did everything it took to ensure that the Omani people could walk out with their **electronic ID card** in 1 hour”

“With **MTN Mobile TV** in South Africa we went from project scoping to broadcast in just 5 months”

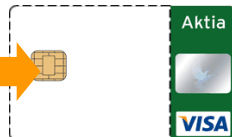


“Ease of **contactless payment** helped raise average spend by 22% in Taiwan”

“Aktia Bank’s customers easily create their personal credit card design in just a few clicks”



Aktia
Sparbank



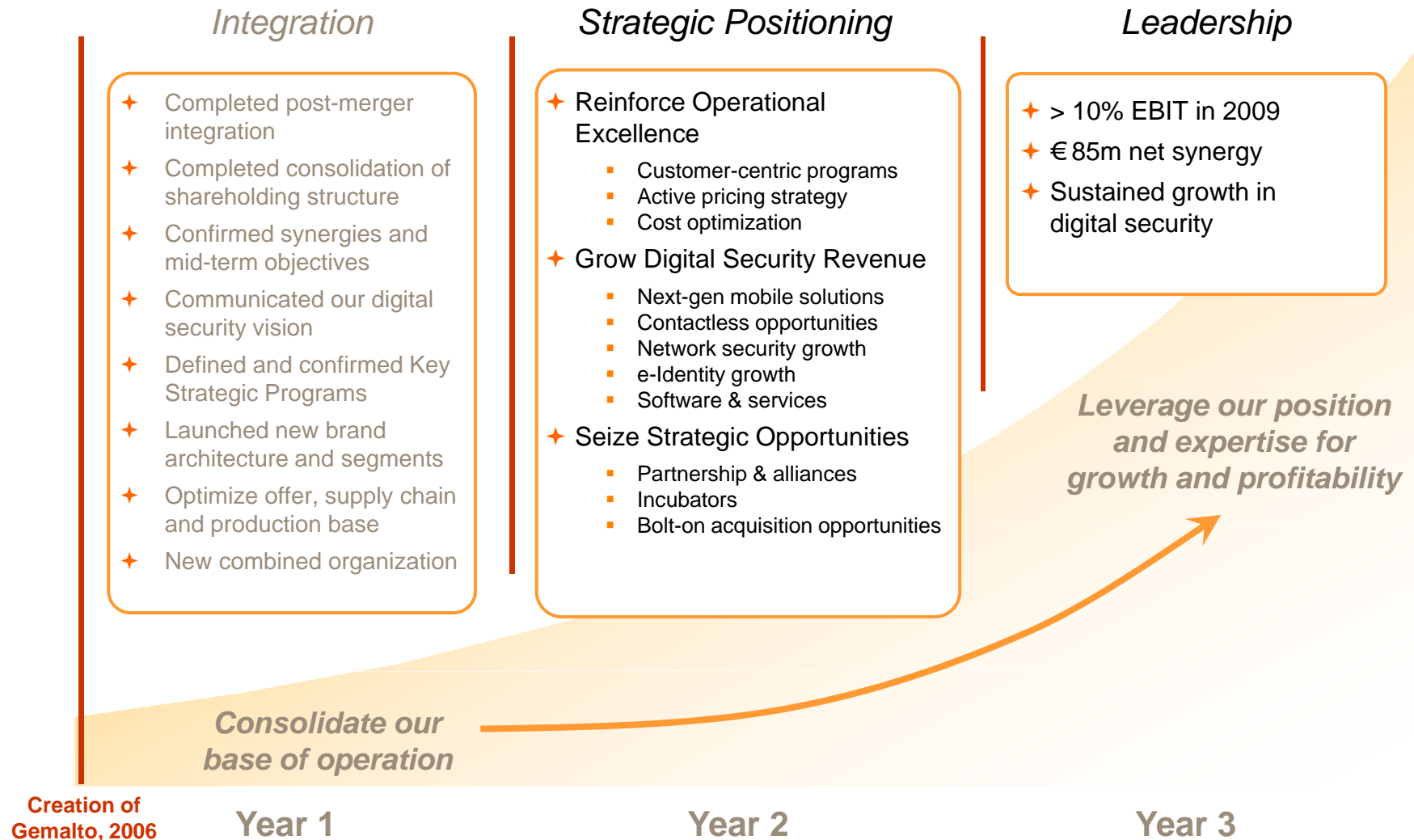
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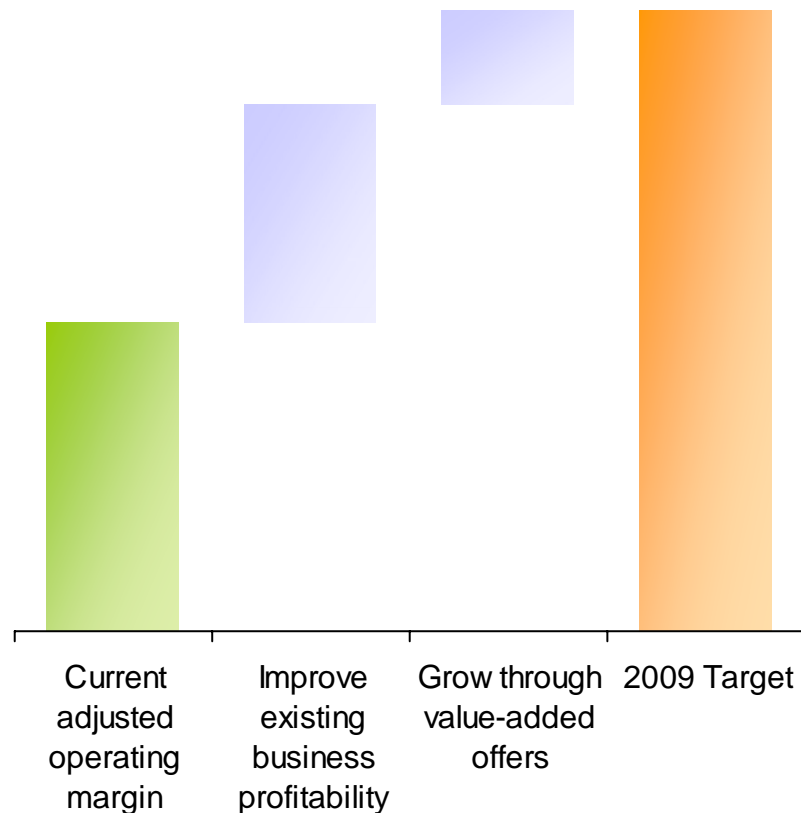
“Clumsy paper tickets & slow queues have become a thing of the past for subway passengers in Paris & London”



Strategic route for growth and profitability



Reaching our 2009 objectives



Improving business profitability

- Complete cost cutting program
- Fully leverage our increased purchasing power
- Manufacturing excellence on new footprint
- Stronger focus on profitability in Secure Transactions and Security businesses

Grow through value-added offers

- e-Passports and e-IDs roll-out
- Growth in Identity & Access Management
- Contactless payments and personalization
- Mobile NFC contactless, mobile TV, multimedia and convergence
- Leverage our installed base with software and services



- ✦ 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 ✦