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Press release

PRECISE BIOMETRICS INVITED TO PARTICIPATE IN EU PROJECT

Precise Biometrics has been invited to participate in the EU financed research project, TURBINE (TrUsted Revocable Biometric IdeNtitiEs). The project aims to develop an advanced identity management solution that combines fingerprint biometrics and cryptography. During the course of the project Precise Biometrics will be awarded research funding amounting to approximately SEK 5.7 million.

Precise Biometrics has been chosen to participate in the TURBINE project due to its expertise when it comes to fingerprint recognition and Match-on-Card technology. The project will benefit Precise Biometrics when it comes to Research and Development, which in return will have a long-term positive impact on future products and solutions.

The authentication method that the TURBINE Project aims to develop during a three-year period is based on advanced fingerprint recognition technology and complex cryptographic techniques. The outcome of the project is intended to meet usage requirements for various market segments. During the project, several representatives from a range of sectors such as banking, eGovernment, eHealth and the aviation industry will be advised and the end-result will be tested in a live airport environment.

Precise Biometrics will mainly contribute with its expertise within fingerprint recognition technology and further developments concerning methods of extracting fingerprint information as well as evaluation. The project as a whole was awarded SEK 60.2 million from the European Union 7th Framework Programme for Research. Precise Biometrics will receive SEK 5.7 million to meet several research objectives.

Besides the acknowledgement of competence, Precise Biometrics' CEO Thomas Marschall sees numerous advantages with the company's participation in the TURBINE project; "We have earlier successfully participated in EU projects like this and consider TURBINE a great opportunity to strengthen our relation to other Identity Management players. In addition it will give us a chance to advance our position on the European market, which in return may give us additional advantages in upcoming European national ID card procurements" says Thomas Marschall.

Precise Biometrics has successfully been involved in EU financed projects earlier, such as the Omom@topic+ that came to an end at the turn of the year. Onom@topic+ combined functions of smart biometric EU citizen cards and mobile applications aiming to leverage eGovernment services to both fixed and mobile platforms. The project was awarded the Jean-Pierre Noblanc Excellence Award for its innovation and sustainability.

The TURBINE project will last during three years, starting in February 2008 and finishing in January 2011. Together with Precise Biometrics, the TURBINE project includes the project coordinator Sagem Sécurité, Philips Research Europe, SAGEM-ORGA, Katholieke Universiteit Leuven, Gjøvik University College, Cryptolog, 3D-GAA S.A. and ARTTIC.

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Precise Biometrics AB is an innovative company offering solutions for fingerprint recognition to prove people's identities. With top-of-the-line expertise in fingerprint verification, Precise Biometrics offers fast, accurate and secure authentication of a person. Our core product Precise BioMatch™ integrates into ID and bank card programs and secure chips, as well as systems for access control to buildings, computers and networks. We act on a global market and our technology is licensed to more than 78 million users all over the world. The Precise Biometrics group has subsidiaries in Sweden (with group headquarters in Lund), Great Britain, Hong Kong and USA, and a joint venture agreement in China. Precise Biometrics is listed on the small cap list at the Nordic Exchange in Sweden (symbol:PREC). For more information, please visit <http://www.precisebiometrics.com/>

