



Lund, Sweden August 28, 2009

Precise Biometrics targets bank market in Africa through partnership with Interswitch

Precise Biometrics has entered into a strategic partnership with Interswitch – one of the leading African financial solution providers based in Nigeria. The aim is to supply fingerprint recognition with Precise Match-on-Card™ to bank applications. The partnership is already engaged in a first project, which will provide license sales at a minimum of € 200,000 in 2009.

The partnership between Precise Biometrics and Interswitch aims at building and promoting biometric Match-on-Card solutions for the bank segment in Africa. The solutions will initially target Nigeria, which is the largest populated country on the continent with more than 150 million inhabitants.

Nigeria recently decided to replace magstripe bank cards with more secure chip cards, so called smart cards, in order to gradually eliminate fraud related to less secure magstripe cards. The new cards comply with the EMV (Europay, Mastercard, VISA) standard used in the bank industry and the government deadline to replace all magstripe cards with chip-based smart cards is December 31, 2009.

To enable banks to migrate faster, Interswitch has introduced the Verve card into the market. The Verve card has both international and local security features, and through Interswitch's partnership with Precise Biometrics, it also includes fingerprint recognition and Match-on-Card features. These features are used to control a cardholder's physical presence at the moment of a transaction. With fingerprint recognition and Match-on-Card, banks, governments and organizations increase security internally as well as for customers through personal verification and KYE (Know Your Employee).

Mitchell Elegbe, Managing Director and Chief Executive Officer of Interswitch states: "We are pleased to enter into this partnership, as Precise Biometrics is the leading provider of biometric Match-on-Card solutions. We believe that our joint efforts and technological know-how will have great commercial potential in the West African region. The capabilities, security and reliability of the Match-on-Card solution gives us a positive differentiation from biometric solutions that are relying on databases or external servers."

Thomas Marschall, CEO at Precise Biometrics comments: "We are very pleased to have come to an agreement with Interswitch, which will place Precise Biometrics in a prime position to capture the rising biometric opportunities within the financial sector of West Africa. While the strength of the partnership is documented by already being engaged in a project which will provide income for 2009, we have substantial commercial expectations for the partnership in 2010 and onwards."

Interswitch is the leading provider of electronic transaction switching and payment processing in Nigeria and also one of the prime contractors for the National ID card in the country. Major shareholders in the company are a number of African banks. Interswitch is – like Precise Biometrics - an established Gemalto partner.

Precise Match-on-Card™ is the process of storing and matching fingerprint information on a smart card to confirm the physical presence of an individual. As the fingerprint information does not leave the card, there is no need for database or online communication, and the cardholder's integrity is preserved.

For further information, please contact

Thomas Marschall, CEO, Precise Biometrics AB
Tel: +46 46 31 11 10 or +46 734 35 11 10
E-mail thomas.marschall@precisebiometrics.com

Precise Biometrics is a market-leading provider of 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.

Its core product, Precise Match-on-Card™, adds value to ID, SIM, enterprise and bank cards as well as systems for access control to buildings, computers and networks. Precise Biometrics serves business and government organizations throughout the world and its technology is licensed to close to 100 million users.

For more information, please visit www.precisebiometrics.com or see a presentation www.precisebiometrics.com/movie.aspx.

