Fingerprint Cards presents its long term financial targets

Fingerprint Cards (FPC) today presents its long term financial targets. The targets cover three target areas: growth, profitability and capital structure. The long term financial targets are communicated to facilitate that our shareholders, analysts and other stakeholders have been informed of the ambitions that the Board and management have beyond the current financial year.

The market for biometric solutions is developing fast and there are many uncertain factors. The company has therefore chosen to present rolling three-year targets. This means that the long term financial targets are from 2016 to 2018.

It is important to stress that the financial targets are not to be seen as “guidance”, rather an ambition that the Board and management believe are reasonable long-term expectations for the company. When establishing the financial targets the company has made certain assumptions on factors like market growth, competition and average selling prices. Furthermore the targets are based on organic growth.

- Growth: Fingerprint Cards’ target is a compound annual revenue growth of approximately 60% from 2016 to 2018
- Profitability: Fingerprint Cards’ target is an operating margin of at least 35% for each year from 2016 to 2018
- Capital structure: Fingerprint Cards shall have a strong balance sheet, typically with a net cash position. Excess capital will be returned to shareholders through share buy-backs and/or dividends.

“Given the rapid market development we believe that an appropriate time frame for our moving financial targets is three years. We will not update the targets due to short term, quarterly business fluctuations. Our targets will be revised annually, typically in conjunction with the year-end earnings release”, says Jörgen Lantto, CEO of Fingerprint Cards.

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About Fingerprint Cards AB (publ)

Fingerprint Cards AB (FPC) is a high tech and listed company which develops, produces and markets biometric technology that through the analysis and matching of an individual’s unique fingerprint verify the person’s identity. A secure and convenient user experience is thus made possible, beyond keys and pins. The FPC technology offers world class advantages and include unique image quality, extreme robustness, low power consumption and complete biometric systems. With these advantages and in combination with low production costs the technology may be implemented in large volume products as smartphones, tablets and biometric cards where these demands are extremely high. FPC’s technology have user cases from a number of applications.

Fingerprint Cards AB (publ) discloses this information pursuant to the Swedish Securities Market Act (2007:528) and the Swedish Financial Instruments Trading Act (1991:980). The information was issued for publication on Wednesday May 4, 2016 at 07.00 CET.

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