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Press release

Precise Match-on-Card™ Selected For Nigerian National ID Card

Precise Biometrics has been chosen to deliver its Match-on-Card technology for the Nigerian national ID card initially comprising 50 million citizens. The card will function both as national ID and as a bank card. The project was won through Precise Biometrics' Nigerian partner Interswitch. In expected value, this national ID project is the largest so far won by Precise Biometrics.

Precise Biometrics' Nigerian partner Interswitch is a member of the One SecureCard consortium, which won 50 percent of the total ID card project. Nigeria will start to issue ID cards to its citizens this year. The card is planned to be issued to 100 million citizens. This means that the project for Precise Biometrics comprises 50-60 million cards to be issued during a six year period. The ID card will also operate as a bank card under the Interswitch-owned brand Verve.

Nigeria has chosen to add Match-on-Card to its ID card due to issues with fraud and identity theft. Match-on-Card enables storage and matching of a fingerprint directly on the card itself, a secure biometric verification that greatly reduces fraud. Many Nigerian banks are looking into Match-on-Card, expecting to include the technology in other projects.

"Precise Biometrics has been a key strategic partner in winning this project" said Mitchel Elegbe, CEO of Interswitch. "Their Match-on-Card technology adds extra value to Interswitch's offer in terms of ease-of-use and security"

Nigerian citizens will use the card for public services including health care, pensions and other social services. In addition, a large majority of Nigerians remain unbanked and therefore may not always receive payments they are entitled to. Because the ID card will also operate as a bank card, many Nigerian citizens will have access to a financial system from which they might otherwise be excluded.

"The selection of Precise Match-on-Card™ for Nigeria's national ID card is continuing proof of the strength of Precise Biometrics' technology," said Precise Biometrics CEO Thomas Marschall. "We expect substantial income from this project in the coming years, including fingerprint readers once more cards have been deployed. We have agreed with our partner not to disclose specific values, but the income from the project will naturally be reflected in our regular financial reporting." He added, "We have a track record of Match-on-Card solutions that are secure, accurate, and reliable—all extremely important for a successful national ID program."

As a separate and additional opportunity in Nigeria, Interswitch will continue to pursue more Local State ID card projects in Nigeria similar to their first win, Cross River State, which also includes Precise Match-on-Card™.

Precise Biometrics is the leading global supplier of Match-on-Card. The company has delivered Match-on-Card to five additional national ID cards, including Portugal, Thailand and Venezuela.

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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

