Zwipe is a fin-tech company focusing on biometric authentication

Zwipe’s biometric payment platform is the most widely piloted solution in the emerging biometric payments marketplace
This is Zwipe
A biometric fintech company pioneering the mission of “Making Convenience Secure”

1. Large emerging market characterized by innovative growth
2. Mass-market price inflection point in sight
3. Technology and cost leadership, with strong IP portfolio
4. Exclusive global sales & marketing rights to a large, global customer base
5. Lean and scalable business model ready for growth
6. Strong management team and board
1. Large emerging market characterized by innovative growth

Annual shipments of EMV payment cards reaching 4 billion per annum

Contact-based EMV Payment Cards

Dual-interface payment cards

Source: Eurosmart, Zwipe.
Note: 2017-2018 based on Eurosmart. 2019-2025 based on Zwipe projections, Paymentscardsandmobile.com, Payment Service Directive (PSD2)
Accelerating smart payment card technology adoption
Time for new innovation to reach 1bn volume

1995: EMV smartcard (chip & pin) introduced in Europe. New POS infrastructure needed

2007: Contactless payment card first launched by Barclays UK, new POS infrastructure needed again

2020: Biometric payment cards being introduced

18 years
8 years
x years?

2. Mass-market price inflection point of sub-$10 cards in sight

Industry Progression: Component Integration

- **Discrete Components**
  - Total Card Price Projection: 30-45 USD/card

- **System in Package (SiP)**
  - Total Card Price Projection: 18-25 USD/card

- **Single Silicon**
  - Total Card Price Projection: Below 10 USD

Zwipe’s strategic partnership with IDEMIA is firmly on track to deliver this radical unit cost reduction:
- Pilots planned from H2 2020
- Mass-market deployment from 2021

Note: All images are conceptual visual references. Total card price projections are indicative, will vary depending on geographical markets and individual market participants.
3. Zwipe technology roadmap leading to Technology and Cost Leadership

**Discrete Components**

Zwipe Gen-3: Active inlay with discrete components mounted

**System in Package (SiP)**

Zwipe Pay ONE is leapfrogging the SiP generation

**Single Silicon**

Zwipe Pay ONE: Passive inlay without any discrete components mounted

All images are conceptual visual references
3. Zwipe is positioned for **COST** and **TECHNOLOGY LEADERSHIP**

- Zwipe Pay V3: active inlay
- Zwipe Pay ONE: passive, wired inlay

- ✓ Extreme integration into single chip, low component cost
- ✓ Use standard production equipment and methods
- ✓ High reliability, high yield

  = **Low manufacturing cost**
- ✓ Enabling total system solution ready for mass production and deployment

All images are conceptual visual references
4. Landmark partnership with Idemia gives Zwipe exclusive distribution rights…

Disruptive biometric payment card platform:
- replaces Secure Element, Microcontroller and >30 components with a single chip
- offers best in class biometric performance and energy efficiency
- enables significant cost reduction and mass volume market take-off
- will be piloted H2/2020, with mass volume deployment 2021
- this disruptive technology is expected to play a leading role in the BPC market

This partnership entails:
- co-investment in the technology development
- Zwipe retains worldwide exclusive distribution rights for the lifetime of the product to all manufacturers of payment cards, wearables and other payment solutions (except IDEMIA), and also to their suppliers
- IDEMIA will sell this technology in their cards to financial institutions (embedded in their F-Code biometric payment card offering)
- Zwipe will also offer accompanying functionality, software and services around the technology platform
Zwipe has strong customer relationships including many of the world’s most established digital security providers and card manufacturers.

- Long standing partnership with Thales (Gemalto), world’s largest card manufacturer.
- Long standing partnership with CPI Card Group, largest domestic card manufacturer in the United States.
- Longstanding partnership with Hitachi High-Technologies.
- Partnership with TAG Systems, to unlock the fast-mover approach of European-based Challenger Banks.
- Partnership with Inkript, to strengthen position in the Middle East, Africa and Central Asia.
- Partnership with AllCard Inc. to address opportunities in the Philippines.
- Partnership with IDEMIA to offer disruptive biometric payments card platform with Zwipe securing exclusive global sales & marketing rights.
- Partnering with IDEMIA to offer disruptive biometric payments card platform with Zwipe securing exclusive global sales & marketing rights.
- Selected by Giesecke + Devrient to develop biometric wearable.
- Partnerships with Goldpac, XH Smart Technology and Silone Cardtech solidifying ability to service issuers in APAC region.
- Partnership with dz card, strengthening capacity to support issuers in Southeast Asia.

4. …and Zwipe is building a large global customer base.
5. Lean and scalable business model ready for growth

A. Focused business model and 40 % lowered run-rate
   • from NOK 8m/month in 2019 to NOK 5m/month in 2020

B. Cost-leadership paving the way for mass-market take-off

C. Healthy margin projections

D. Cash-flow break-even reachable at low penetration rates of biometric payment cards
   • Zwipe break-even at ~6 million units per year
   • Annual card volumes in UK alone >100 million units per year
6. Strong management team and board

A shared and focused vision on how to create long-term sustainable value

Management with a deep understanding of ecosystem, industry, and company

Board members with diverse, deep industry knowledge and complementary skills
Biometric enabled wearables are gaining considerable interest

- Zwipe was selected by G+D for a major project to develop a biometric wearable device
- The plan is piloting with a major European bank in 2020 and potential commercialization in 2021
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