



Zwipe and KL HI-TECH to bring next generation payment cards to India

OSLO, NORWAY and HYDERABAD, INDIA – 6 April 2021 – KL HI-TECH, one of India's largest payment card manufacturers, has selected the Zwipe Pay ONE platform to deliver biometric payment cards to its clients in India and key international markets. Zwipe is a FinTech that has pioneered the development of biometric payment cards and delivered many successful pilots globally.

Founded in 1988, KL HI-TECH currently delivers a total of 128 million cards per year, of which approximately 30 million are payment cards, serving some of the largest banks in India and abroad. As per the recent Nilson Report (2020) KL HI-TECH is the 2nd largest payment card manufacturer in India and the 31st largest in the world.

KL-HI TECH engaged with Zwipe in early 2021 and after extensive evaluation of available alternatives selected Zwipe Pay ONE as the preferred biometric card platform for its next generation payment cards.

"KL HI-TECH has over three decades of experience in helping drive our clients' growth through differentiation and innovation in payments. We are constantly seeking new technologies & innovations to enhance the payment experience to people in India and across the globe.

With the impact of the pandemic still being felt across India, consumers' focus on safety and hygiene has increased significantly. In collaboration with Zwipe, we will deliver physical cards that will enable payments to be completely touch-less through a PIN-free checkout experience for consumers with much higher security. Our assessment shows that Zwipe Pay ONE represents the most advanced and high-performing solution and will be the first mass-market viable platform", said P. Srinivas Rao, Chairman & CEO of KL HI-TECH.

As part of this agreement, Zwipe will provide biometric technology and technical services to enable KL HI-TECH to manufacture Zwipe Pay ONE test cards from Q2 2021. The partners are already jointly engaging with issuers in India with the aim of launching pilots from Q3 2021 and supporting the first full market launches towards the end of this year.

"We are extremely pleased that KL HI-TECH has selected Zwipe Pay ONE as their biometric payment card platform. India is one of the world's most attractive payment markets in size, growth rates and business potential. Complementing each other, Zwipe and KL HI-TECH will leverage each other's unique technology, product and market assets, including KL HI-TECH's extensive relationships with the leading banks in India, the Middle East and Africa, to offer innovative biometric payment solutions," said André Løvestam, CEO of Zwipe.

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About KL HI-Tech

KL HI-TECH Secure Print Limited (KLHT) is a leading provider of secure print products and printing solutions. Commencing its operations in 1988, KLHT has played a pioneering role in enabling secure payment transactions, banking services and facilitating tele communications in India through its secure print products.

At its sprawling state-of-the-art highly secure manufacturing facility located in Hyderabad, the company operates using stringent global standards that are required to manufacture a range of security printing products.

The company is certified by Visa, Mastercard & RuPay (National Payments Corporation of India). As per the Nilson Report (2020) KL HI-TECH is the 2nd largest banking card manufacturer in India and 31st largest banking card manufacturer in the world.

KLHT's business ideology revolves around the prime objective of providing comprehensive, fool-proof security in critical secure print products. KLHT plays a pivotal role by manufacturing products for the following sectors:

- Banks and Financial Institutions
- Central and State Governments
- Educational Boards and Institutions
- Telecom Sector
- Nationwide Election Commissions
- Transport Sector

Exporting to over 52 countries across the Globe, KLHT aims to become one of the leading suppliers of secure print products globally, whilst also pioneering innovation and change to the way payments are made in India and across the globe.

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About Zwipe

Zwipe is pioneering the next generation contactless payments experience, providing biometric payment cards components and wearables technology that enable consumers to authorize transactions with their fingerprints without compromising their privacy. Together with an ecosystem of partners including global brands within digital security and financial services, Zwipe is "Making Convenience Safe & Secure" for banks, merchants and consumers. Zwipe's solutions address the hygiene and data theft pitfalls inherent in traditional authentication methods. Headquartered in Oslo, Norway, with a global presence, Zwipe is leading the next great shift in payments from contactless to contact free. To learn more, visit www.zwipe.com

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