



IDEX Biometrics

Capital Markets Day

Oslo, September 20th , 2023

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Agenda

Programme

10:00-10:30	Registration and Product Demos
10:30-11:30	IDEX Update and QA
11:30-11:45	Break
11:45-12:45	Fireside Chat with Industry Leaders
12:45-13:00	Concluding Remarks
13:00-14:00	Buffet Lunch and Product Demos

IDEX Biometrics Team



Vince Graziani
Chief Executive Officer



Catharina Eklof
Chief Commercial Officer



Anthony Eaton
Chief Technology Officer



Hakan Acar
SVP Global
Payments



Anette Trulsson Corda
SVP Marketing
Communication



Claus Hansen
VP Sales APAC



Marianne Boe
Head of Investor
Relations

IDEX Biometrics

a complete platform for biometric authentication solutions

Mission

We secure trusted proof of identity by providing biometric authentication for smart cards and deliver next level of convenience and security for people, businesses and society

Target markets

- Banking and Payment
- Enterprise Security
- Public Services

People

Industry leading software and system engineering team

International leadership team with extensive industry and commercial expertise

Technology

200+ patents, with technologies spanning:

Hardware

Industry leading biometric fingerprint technology with highest performance

Software

Matching algorithm outperforming the industry standards

Solutions

End-to-end biometric card solutions for manufacturers, issuers enterprises and governments

Customers

> 20 manufacturers



Ecosystem partners



IDEX Biometrics is ramping up across payments and cyber security



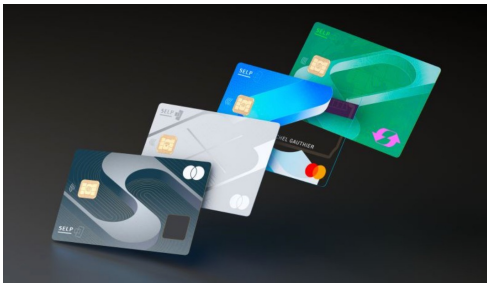
Payments

- ⇒ 18 banks in motion with IDEX
- ⇒ Market expansion in Azerbaijan, Bangladesh and India
- ⇒ IDEX Pay passed full Mastercard certification



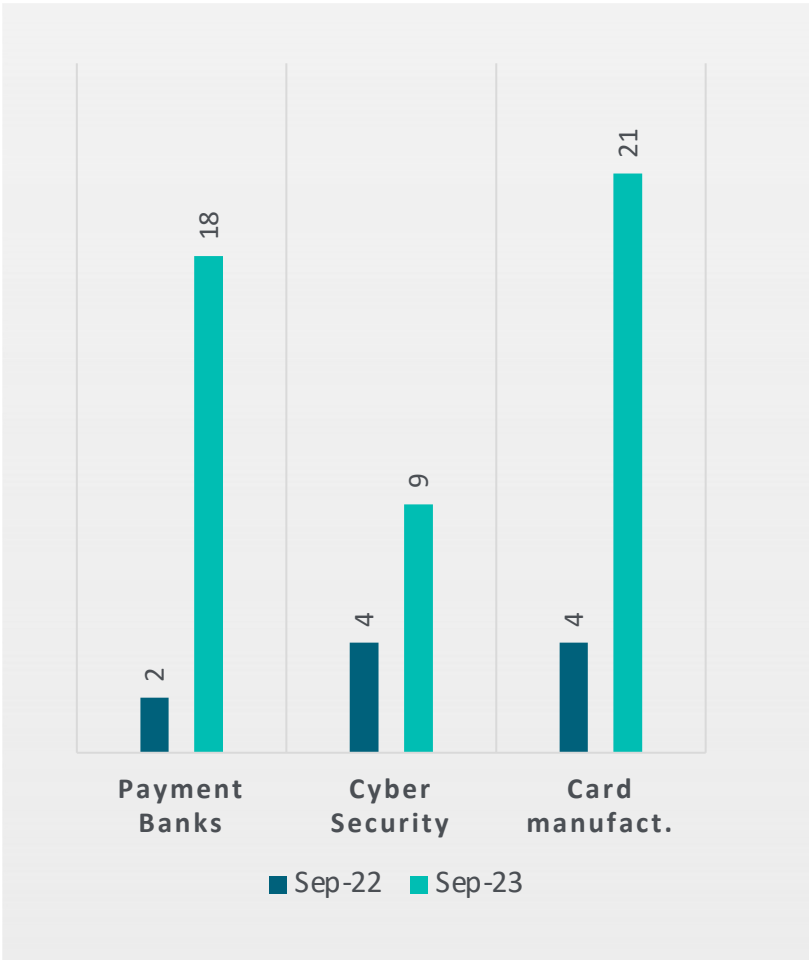
Cyber security

- ⇒ 9 partners in commercialization for cyber security
- ⇒ FIDO Alliance membership



Card manufacturers and technology partners

- ⇒ 20+ card manufacturers selected IDEX, whereof 3 metal card leaders
- ⇒ Strong acceleration in APAC and Eastern Europe



Source: IDEX Biometrics '23

Market Evolution



Global market trends

Digitalization

Global shift to a smart all-digital world has made trusted digital identity a must



Artificial Intelligence

AI to exploit weaknesses in existing systems through new fraud methods and tools



User Experience

Consumers demand frictionless consumer experience – without compromising on security



Source: 1. Astra Aug '23, 2. Fox News June '23, 3. NordLayer Dec '22

EMVCo standardization in progress will accelerate deployment of biometric payment cards globally

Outset

Proprietary Specifications in place



No Specifications in place



Standardized Specification

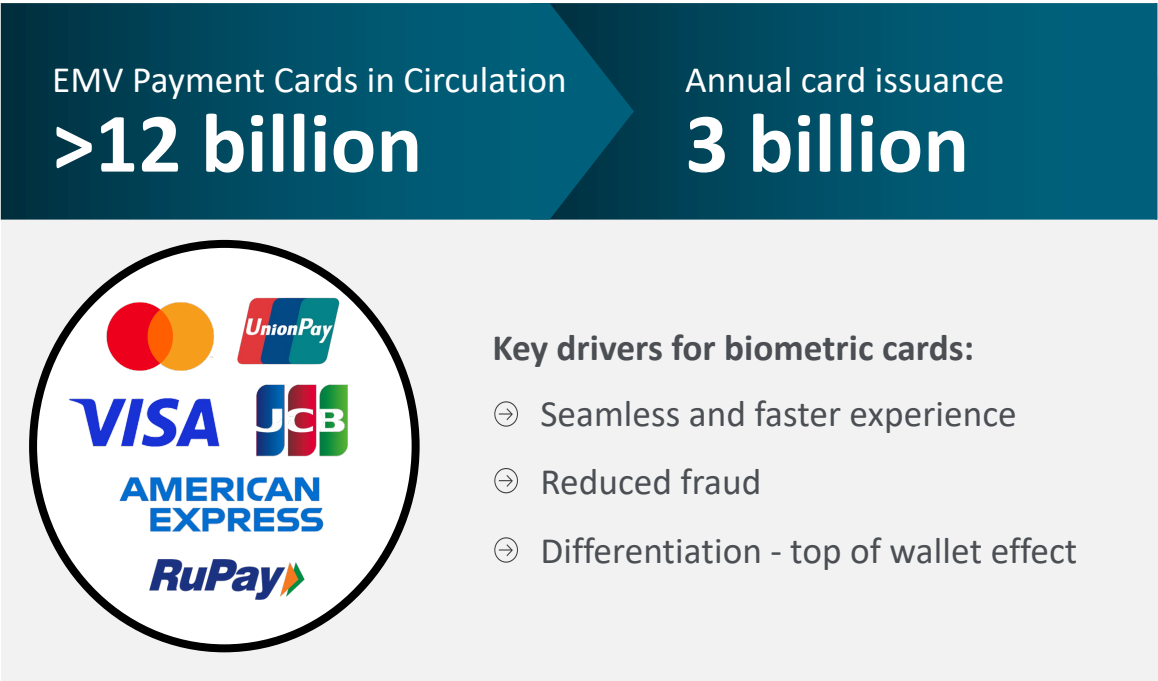
EMVCo is a global organization that develops and maintains the EMV standard for secure payment transactions.

Impact

- Increased cost efficiency
- Streamlining certification labs cost
- Mitigates development risks and complexity across multiple schemes
- Regional and domestic schemes to deploy biometric payment cards
- Shorter time to market for scaled biometric programs

IDEX Biometrics addresses large and well-established markets

Payments



Cyber Security



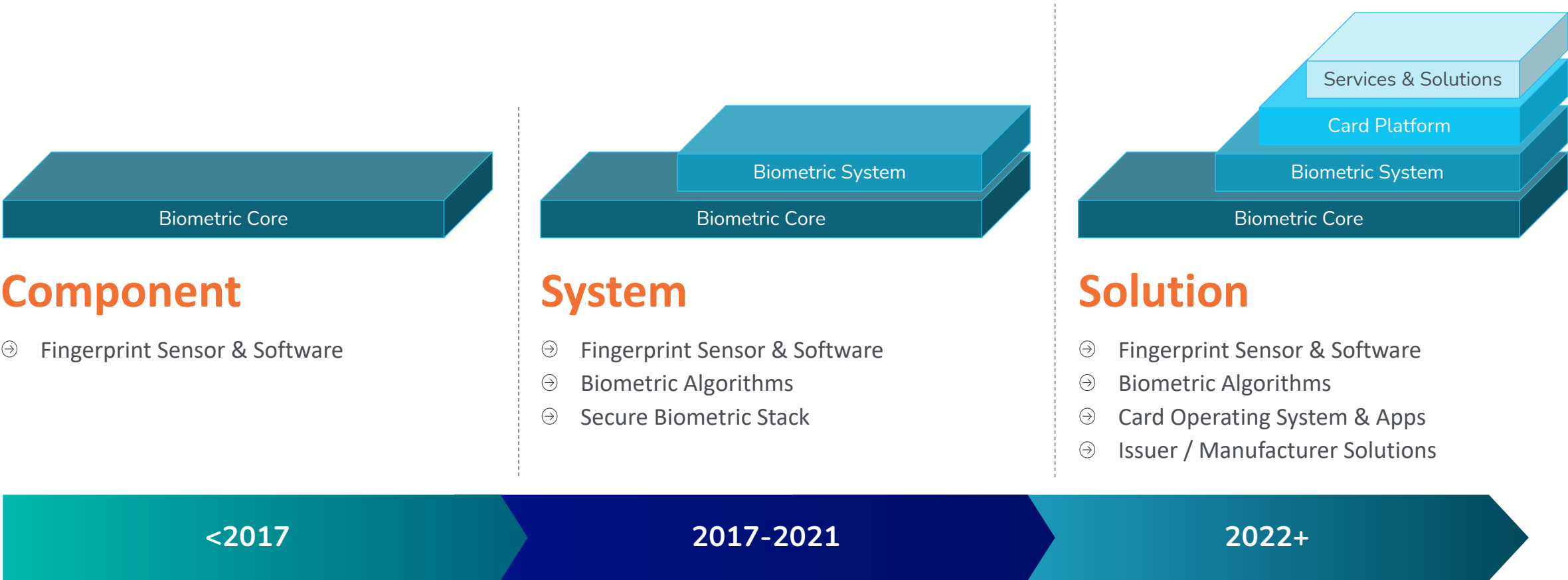
The Global Biometric Card Market expected CAGR of 117.8% (2022-2027) to reach a value of **\$2.7B by 2027**, across various segments, including banking, retail, and security gaming²

¹ McKinsey 2022 ; ²Modor intelligence

IDEX Technology



IDEX Biometrics is becoming an end-to-end solution company



IDEX Pay Certification – a major company milestone

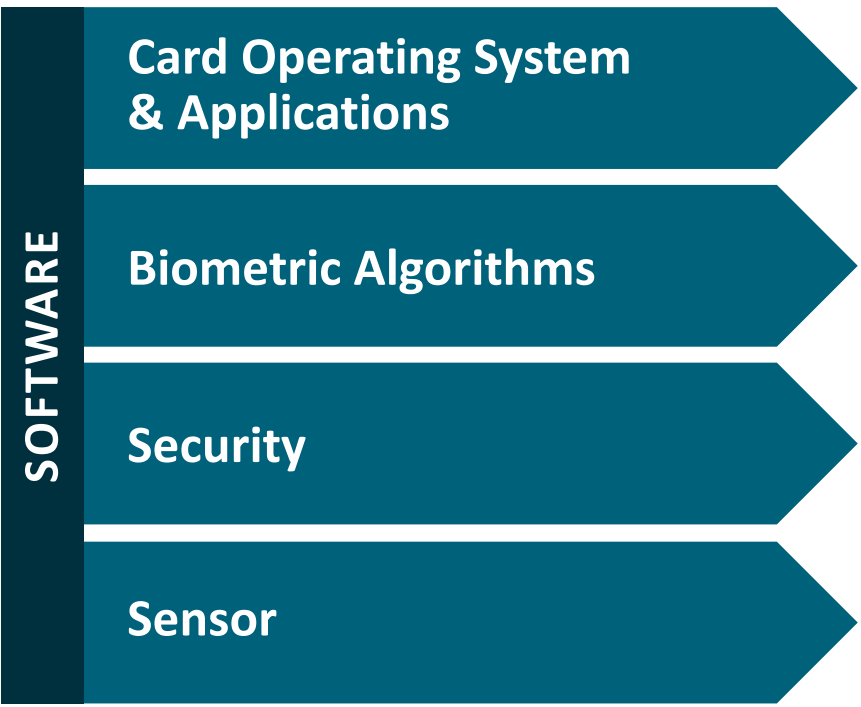


Mastercard Cardholder Devices Approval Process Component Conformity Statement	
Component Identification	
Supplier	IDEX Biometrics ASA Dronning Eufemias gate 16 NO-0191 Oslo Norway
Registration Number	DI/IDEX/2208/C01/MCABC/0A
Architecture Type	Dual Interface PIC including an antenna and a biometric sensor
Application Type	M/Chip Advance - Payment v1.2.3 with Biometric Card Application Specification January 2022
Application ID	04104E2200010000
Technical Name	IDX3601-01
Commercial Name	IDX3601 Biometric SmartCard Turnkey Platform
Protocol supported	T=0 ; Type A
Conformity Statement Details	
Conformity Statement	CCS-IDEX220801-230829(b), expires on April 28, 2026
Test Assessment Identifiers	MCABC-P-IDEX2208C01-0A-CEG-2303-C066+BSOC008 MCABC-A-IDEX2208C01-0A-CEG-2303-C066+BSOC008
Sensor	FP/IDEX/2201/S01, IDX3409 704-00001, FP/IDEX220201-CEG-2303-B001
CAST References	BCCN0012, expires on April 28, 2026

IDEX Pay Certification from Mastercard enables card manufacturers to get their own LOA¹

¹LOA = Letter-Of-Approval

Our software platform enables many use-cases across different markets



Secure Payments

Seamless and faster experience with enhanced security for consumers and merchants



Cyber Security

Protect proprietary assets from cyber attacks, reduce fraud risk



Crypto Asset Management

Access and control crypto funds in a highly secure and authenticated way



Embracing digital and cloud with our solution vision

Card platform



MULTI-APPLICATION BIOMETRIC CARD

Mobile interactivity



Card and cloud



BIOMETRIC SERVICES

End-to-end integration



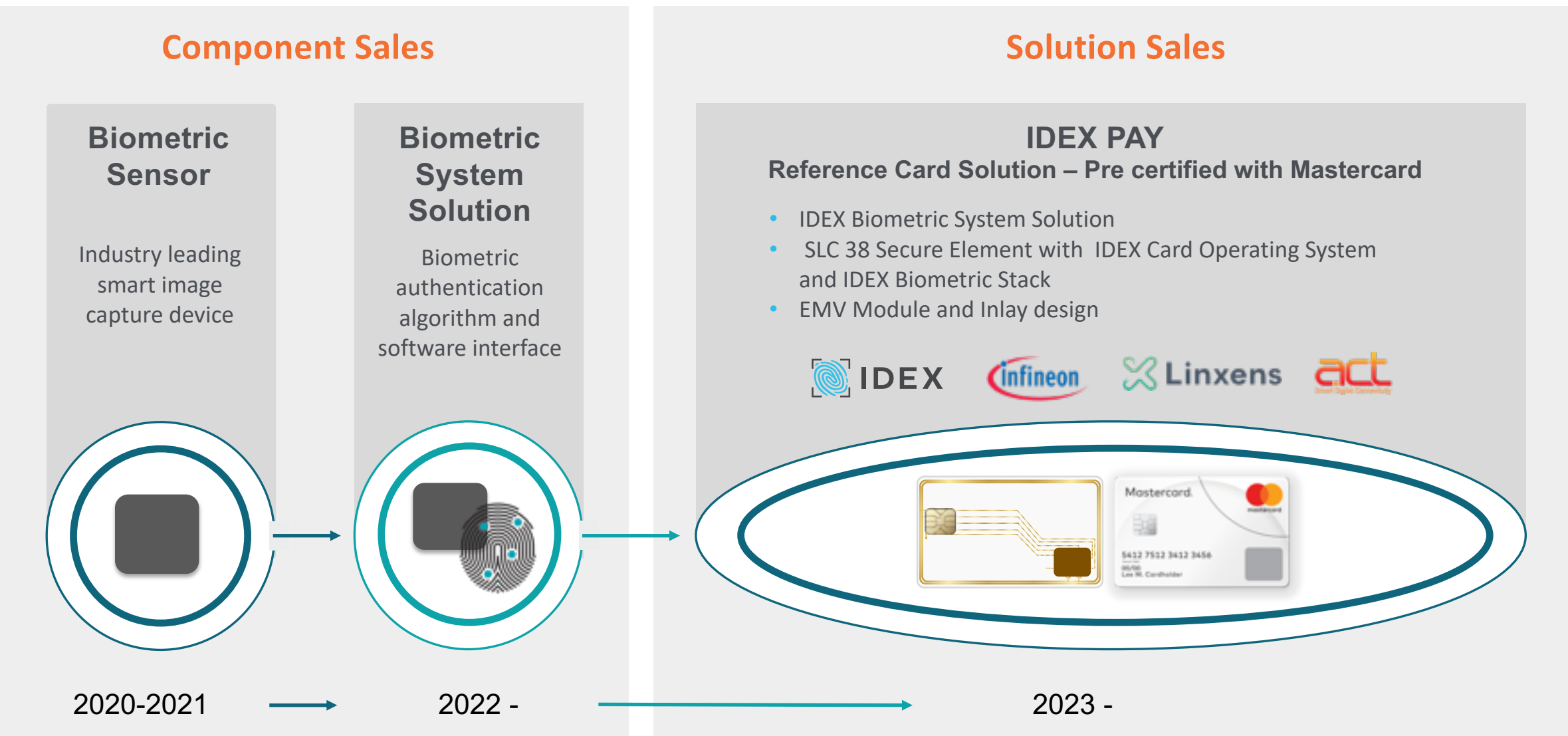
MULTI-BIOMETRIC



Commercial Update

Go to market strategy

From component to solution sales with IDEX Pay



IDEX Biometrics business model

IDEX Biometrics



IDEX Products

- 1 **Biometric sensor**
- 2 **Biometric system**
(sensor + software)
- 3 **IDEX Pay**
(incl. COS and applications)

IDEX Go To Market

- **Card manufacturing partners**
- **Resellers**
- **Banks, Issuers, Enterprises**



Payment and Banking



Public and Private Services



**Enterprise/
Gov't Security**

18 banks launching biometric payment cards on IDEX Biometrics technology



Note: Sella, manager.one, FAB, Rocker and banks in France are with IDEMIA, Nordic Banks and KIB with Zwipe and banks in Turkey, Azerbaijan and Bangladesh with IDEX Pay

IDEX Biometrics focus markets representing highest potential for growth



India

- ➞ Indian Population 1.4 BN
- ➞ 1bn payment cards in circulation, growing at CAGR 25 %¹
- ➞ 700 MN RuPay cards , domestic payment network
- ➞ Governmental focus Rupay now focusing on biometrics
- ➞ Government financial plan for digital inclusion



Turkey

- ➞ Turkish Population 88 MN
- ➞ 265m payment cards in circulation
- ➞ Largest market in Europe
- ➞ Highly innovative and competitive market leading the banks to invest in differentiation
- ➞ 55% contactless penetration
- ➞ IDEX Biometrics partner with E-Kart (G+D)



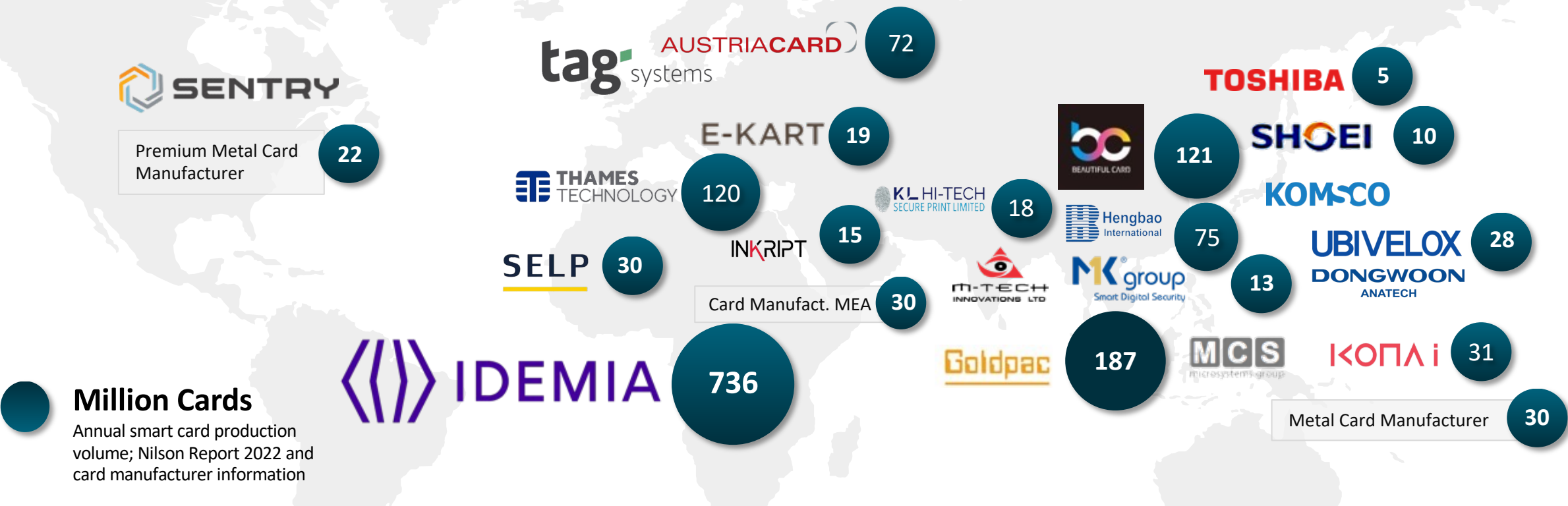
Bangladesh

- ➞ Bangladeshi Population 173 MN
- ➞ 33m payment cards in circulation
- ➞ Digital Bangladesh –focus on payments growing at CAGR 20 %
- ➞ 60m unbanked adults, 60% of population need digital ID solution for financial inclusion
- ➞ Collaboration between banks and government implement card programs

Source: ¹2022–2026, reaching \$581.2bn in '26; Global Data (2023), ²203–2026, valued at \$365.1bn in '23; Global Data (2023)

21 card manufacturers in commercialization with IDEX Biometrics

...enabling a highly scalable platform



Annual card production of these card manufacturers

> 1.5 billion cards

Specific bank customer segments are driving early adoption



Premium

Affluent, high networth customers, often frequent travellers and interested in biometric metal cards

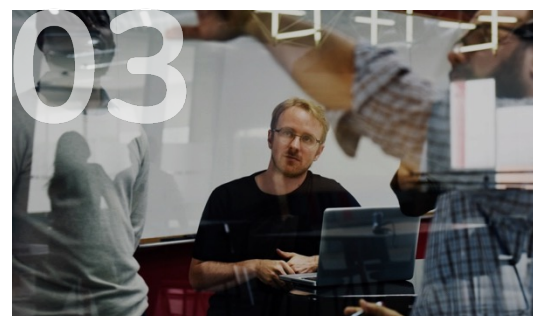
 **Accomplish**



Corporate

Clients in need of stronger security to conduct high value corporate transactions

 **manager.one**



Tech savvy

Young professionals seeking differentiation and preferring challenger banks

ROCKER



Vulnerable

Elderly or with special needs who struggle to maintain multiple passcodes and PINs or unable to use them

 **European Blind Union**
 **Alzheimer's Society**
United Against Dementia

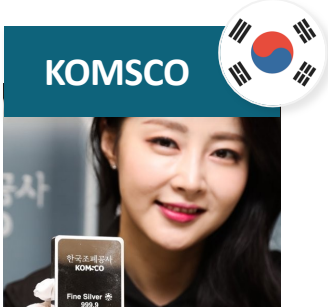
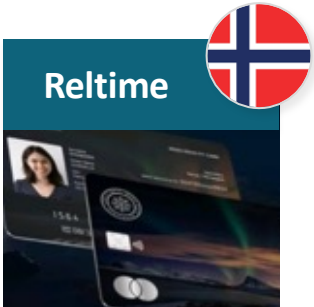
9 partners launching cyber solutions with IDEX Biometrics technology

- Cyber attack prevention
- Compliance driven demands
- User login convenience

Identity and Access management is a
\$50 -100 billion
market¹

IDEX solutions

- Biometric multifactor authentication
- On card biometric storage and matching
- NFC powered system (no battery required)



Source: ¹ McKinsey, 2022

IDEX Biometrics solution suite for manufacturers, issuers and enterprises



IDEX Pay

Turnkey solution accelerates time to market for card manufacturers



Biometric Activation Suite

Mobile first biometric activation and integration



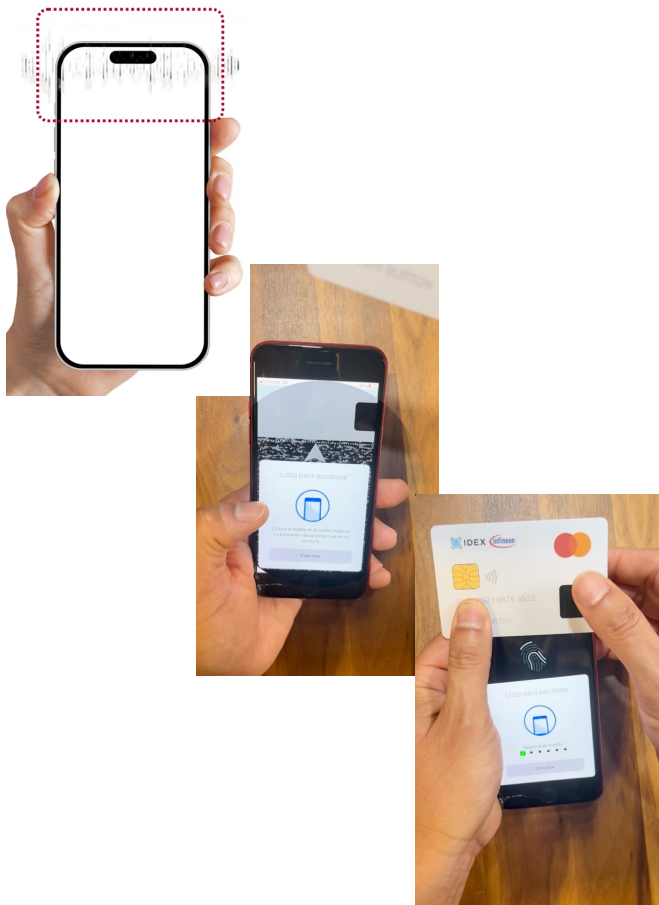
Implementation Programs

Product launch support for issuer and enterprises

Optimizing issuer investment and accelerating time to market

Suite of new activation solutions to support IDEX Pay

Mobile iOS



Mobile + Pad Android



In-branch



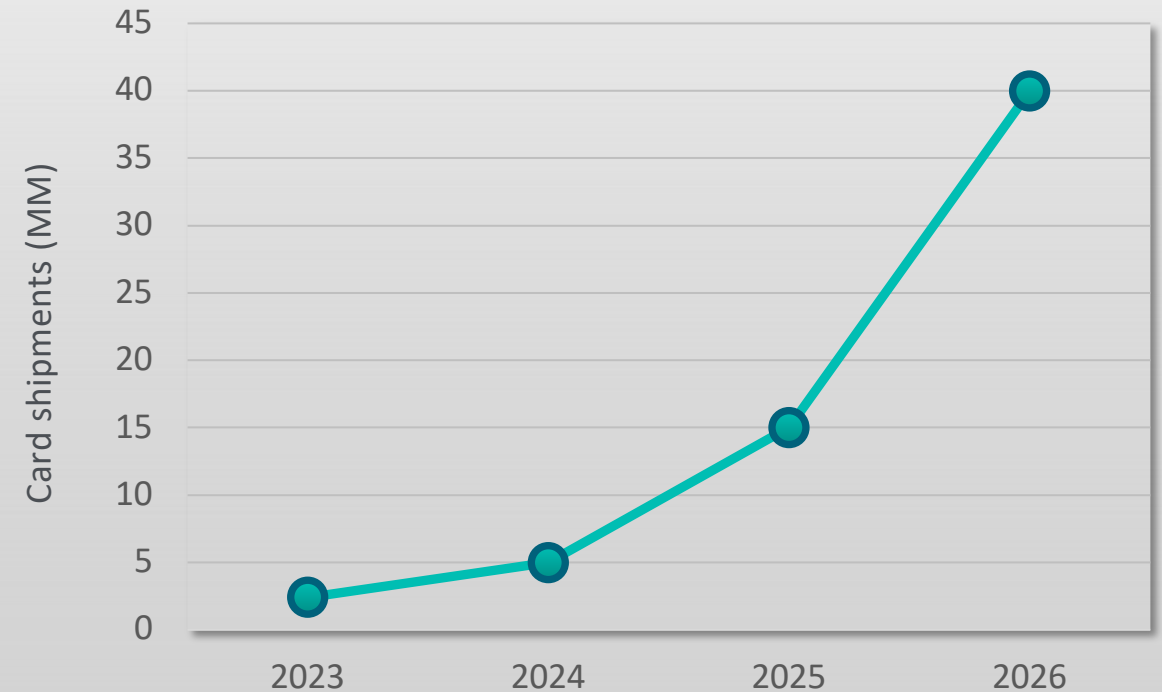
Business Model and Financial Outlook



IDEX vision and market outlook

- ② IDEX Pay now certified
- ② IDEX Pay certified solution has accelerated market penetration with 20+ card manufactures in motion
- ② 18 banks and issuers coming to market with IDEX biometric payment solution
- ② 9 partners for digital authentication and identity access solutions
- ② IDEX is ideally positioned for global scale; one platform addressing multiple markets

Biometric Payment Card Shipments



Source: IDEX projection

IDEX strategic distribution network of manufacturers is the foundation to commercial scale and path to break-even

