



## **Axalto Provides Contactless Payment Cards for KeyBank Debit Card Rollout in the United States**

**Amsterdam, The Netherlands, October 12, 2005** – Building on the rapidly growing popularity of 'contactless' payment cards, Axalto, the world's leading provider of microprocessor cards, is supplying more than two million MasterCard® PayPass™ cards to KeyBank for the first contactless debit card rollout in the U.S.

Axalto contactless payment smart cards enable cardholders to simply tap their card on the reader or within one inch of a point-of-sale terminal at checkout, instead of swiping their card or handing it to a store employee. The terminal quickly emits a signal acknowledging payment confirmation. The payment transaction is then processed. The KeyBank MasterCard PayPass card – available beginning September 1 – also includes a magnetic stripe, allowing consumers to use it at any location that accepts MasterCard debit cards.

"We chose contactless technology because it saves cardholders time and enhances their payment experience," said Carl Stauffeneger, Senior Vice President, product management, Key Consumer Product Development. "Axalto was the best choice for these contactless cards because of its experience and reputation in the card industry."

Axalto's smart payment cards contain best in class contactless technology to ensure privacy and security for cardholders and are specially designed for durability and long life. Axalto's product also has an optional embossing capability that allows issuers to use all four available lines for embossing on the front of the card. Issuers use this fourth line to add a company name or for other marketing purposes.

"Axalto is passionate about helping Key better serve its customers' financial needs, resulting in a faster and more convenient shopping experience and increased loyalty from its cardholder base," said Paul Beverly, President, Americas, Axalto. "We are proud that our extensive experience allowed us to quickly accommodate Key's need to use all four available lines for embossing on the front of the card."

This new solution targets traditional cash-only environments where speed is essential, such as quick service restaurants, gas stations, convenience stores and movie theaters. A growing number of merchants accepting contactless cards include McDonald's restaurants, Meijer retail and grocery supercenters, 7-Eleven, CVS drug stores, Sheetz convenience stores, Ritz Camera centers, and movie theaters owned by Regal Entertainment Group.

According to market estimates by Frost & Sullivan, Axalto holds a leading position in banking smart cards in the world with total shipments exceeding 70 million smart banking cards in 2004. Axalto already has more than 12 million of its contactless cards in use in the world today.

### **About KeyCorp**

Cleveland-based KeyCorp (NYSE:KEY) is one of the nation's largest bank-based financial services companies, with assets of approximately \$91 billion. Key companies provide investment management, retail and commercial banking, consumer finance, and investment banking products and services to individuals and companies throughout the United States and, for certain businesses, internationally.

### **About Axalto**

Axalto (Euronext: NL0000400653 AXL) is the world's leading provider of microprocessor cards (Gartner 2005) — the key to digital networks — and a major supplier of point-of-sale terminals. Its 4,500 employees come from 60 nationalities and serve customers in more than 100 countries, with worldwide sales reaching 3 billion smart cards to date. The company has 25 years of experience in smart card innovation and leads its industry in security technology and open systems.

Axalto continuously creates new generations of products for use in a variety of applications in the telecommunications, finance, retail, transport, entertainment, healthcare, personal identification, information technology and public sector markets. Microprocessor cards provide convenience, security and privacy to public and private services operators, their customers and end users. For more information, please visit [www.axalto.com](http://www.axalto.com)

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