



## **Axalto Wins World's First PBOC EMV Card Project**

*ICBC awards Axalto its first Chinese EMV card issuance project in China*

**Amsterdam / Beijing, January 5, 2006** - Axalto (Euronext: NL0000400653 AXL), the world's leading provider of microprocessor cards, announced today that its multi-application smart cards, Palmera has been selected by ICBC (Industrial and Commercial Bank of China) for the world's first Chinese EMV card issuance project.

This project by ICBC requires the chosen product to comply with the Chinese EMV debit/ credit specification by People's Bank of China (PBOC), making it the first project of its kind in the world.

The Axalto Palmera card, which has been selected for this project, is able to support both Visa and Chinese EMV requirements on a single card. Thanks to the card's comprehensive security features that meet the stringent requirements of both Chinese and international standards, it is well poised to deliver enhanced user protection to Chinese consumers. As a major leading player in the China banking industry, ICBC is well positioned to enhance its leadership and further enrich the payment experience of its cardholders with this EMV chip card.

"We are proud to be chosen for this world's first Chinese EMV card issuance project. As a global leader in financial cards, Axalto works closely with China banks and payment organizations as the market takes on new challenges presented by the EMV migration project," said Chan See Weng, Vice President, Axalto China. "By leveraging on our extensive global experience in EMV technology and consulting, and our strong local presence in China, we are committed to enhance the competitiveness of our customers by providing more personal, secure and convenient solutions to their users."

This project by ICBC signifies the substantial progress of China's financial chip migration projects as banks in China accelerate the migration from magnetic stripe to chip cards. Leveraging on the advantages offered by chip cards, banks are able to provide their customers with more personalized and differentiated multi-application services, and in turn elevate their competency and competitiveness.

### **Note to Editors**

In August 2005, Axalto's Palmera product, which is fully compliant to the international EMV2000 migration standard, achieved the first EMV certification issued in China based on the Chinese EMV debit/ credit specification by People's Bank of China (PBOC). With this certification, Axalto Palmera is also the world's first product that supports Visa, MasterCard, JCB and the latest China EMV applications all on a single card. As such, Axalto Palmera is well positioned to be the ideal choice for China EMV migration needs.

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**About Axalto**

Axalto (Euronext: NL0000400653 AXL) is the world's leading provider of microprocessor cards (Gartner 2005, Frost & Sullivan 2004) - the key to digital networks - and a major supplier of point-of-sale terminals. Its 4500 employees come from over 60 nationalities and serve customers in more than 100 countries, with worldwide sales exceeding 3 billion smart cards to date. The company has 25 years' 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 info, please visit [www.axalto.com](http://www.axalto.com)

***Issued on Behalf of Axalto by Bentley Porter Novelli***

**Media Contacts**

**Bentley Porter Novelli**

Sara Pereira

Account Director, Technology Practice

Tel: +65 65399284 Mobile: +65 97948380 Fax: +65 6538 1611 Email: [sara.pereira@porternovelli.com](mailto:sara.pereira@porternovelli.com)

**Axalto**

Joyce Lau

Marketing Communications Manager, Asia

Tel: +65 68363618 Mobile: +65 9770 7663 Email: [jlau@axalto.com](mailto:jlau@axalto.com)