

Morpho wins major EMV (Europay MasterCard Visa) payment card contract from State Bank of India

Morpho (Safran) today announced that its Indian subsidiary, Syscom, has won the largest deal in India from State Bank of India (SBI), the country's largest financial institution, for EMV (Europay, MasterCard and Visa) payment card issuance.

PAYMENT

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The deal comprises end-to-end production, supply and personalization services of Visa, MasterCard & RuPay (India's domestic payment card scheme) branded EMV debit cards along with Personal Identification Number (PIN). The volume is expected to cross 55 million cards over a 3 year period, making it the largest EMV card deal in India and one of the largest in Asia-Pacific.

The market in India is rapidly migrating to EMV payment technology. EMV has become the global standard in secure card based payments. It ensures the highest level of security in transactions across ATMs and Point of Sale (POS) terminals, that accept card based payments.

In addition to SBI, all Indian banks are also required to issue new debit cards as EMV chip cards and also, to migrate gradually their existing card base to EMV cards by December 2018, as per a recent directive issued by Reserve Bank of India. This contract creates a strong platform and a major reference for Morpho in support of this migration.

This achievement recognizes our commitment to lead and maintain technology and quality leadership, to meet the banks' requirement for payment cards. Morpho has extensive global experience in the EMV payment area, as we have supported reputable banks in their respective EMV migration strategies.

Sanjeev Shriya, Senior Vice President India at Morpho, and Managing Director, Syscom Corporation Pvt. Ltd.

About IDEMIA - OT-Morpho is now IDEMIA, the global leader in Augmented Identity for an increasingly digital world, with the ambition to empower citizens and consumers alike to interact, pay, connect, travel and vote in ways that are now possible in a connected environment.

Securing our identity has become mission critical in the world we live in today. By standing for Augmented Identity, we reinvent the way we think, produce, use and protect this asset, whether for individuals or for objects. We ensure privacy

and trust as well as guarantee secure, authenticated and verifiable transactions for international clients from Financial, Telecom, Identity, Public Security and IoT sectors.

OT (Oberthur Technologies) and Safran Identity & Security (Morpho) have joined forces to form IDEMIA. With close to \$3 billion in revenues and 14,000 employees around the world, IDEMIA serves clients in 180 countries.

For more information, head to www.idemia.com. And follow us @IdemiaGroup on Twitter.