

IDEX receives first order from Validus

IDEX has received an order for a trial batch of the new SmartFinger® Film fingerprint sensor.

Oslo, Norway, 21 January 2011: Validus Technologies Inc. ("Validus") has designed IDEX' fingerprint solution into its ValidCard™, and has now ordered a trial batch of 1,000 SmartFinger Film fingerprint sensors and complementary software for use in Validus' new biometric card. Delivery is scheduled early in the second quarter of 2011.

"Validus is prospecting several promising ID card pilot projects where our fingerprint technology will play a key role," says Ralph W. Bernstein, CEO of IDEX.

The ValidCard is a biometric display card with state-of-the-art security fingerprint-based authentication technology. The card has the same shape and size as a standard credit card. When a registered user swipes the finger over the embedded IDEX SmartFinger sensor, the fingerprint is authenticated before a unique one-time password (OTP) is generated. The OTP verifies the user's identity in the manner known from Internet banking applications. The initial target markets for Validus' ID and access products include government, banking and financial services, and corporate security. The market has been estimated by market analysts in the region of 100 million cards per year in 2013.

Validus has been working with the IDEX SmartFinger Film technology over the past six months. Functional cards with the SmartFinger Film sensor were presented at the Cartes & IDentification 2010 exhibition in Paris in December.

The SmartFinger Film is an ultra-thin fingerprint sensor where the sensor area is made of polymer. The SmartFinger Film technology offers the most versatile fingerprint swipe sensor and authentication solution on the market. It is both ultra thin and bendable. Therefore, it can be embedded in ID cards, financial cards with display, access cards and tokens. "The SmartFinger Film sensor allows the fingerprint reader, verification software and fingerprint data to be incorporated in the card," explains Bernstein. "This means the user has the safety and convenience of always retaining the fingerprint data safely on the card." At the Sesames competition, which was part of the Cartes event, IDEX was awarded a winner's prize for its patented SmartFinger Film fingerprint sensor technology. The prize created massive interest from many large and significant companies in the industry.

It is a significant advantage that fingerprint data never leaves the card. The fingerprint data is never transmitted or stored elsewhere. There is no need for special readers and there is no need to replace the existing infrastructure. "Many of the privacy and security issues related to conventional fingerprint ID systems and other biometric card systems are solved by our on-card fingerprint system," Bernstein concludes.

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IDEX ASA

About SmartFinger® Film

The patented IDEX SmartFinger Film sensor is an ultra thin, durable and bendable fingerprint sensor, based on state of the art polymer technology, low power consumption and offers superior biometric performance. The SmartFinger Film fingerprint swipe sensor can be easily implemented into a variety of applications requiring biometric authentication such as One Time Password devices, Smartcards, ID cards, access control devices and biometric tokens. The technology is protected by multiple patent families, ranging from sensing principles to miniaturized hardware implementations and image processing algorithms. Combining the extremely small software footprint with low-resource microcontrollers and the thin and bendable form factor, IDEX is able to offer a complete biometric authentication solution tailored specifically for card applications.

About IDEX ASA

IDEX ASA is a Norwegian public company specializing in fingerprint imaging and recognition technology. IDEX' vision is to ensure individuals a safe, secure, and user-friendly use of personal ID. IDEX has developed the award-winning SmartFinger Film technology platform including the patented fingerprint imaging principle, sensing scheme and chip design. Combined with core software solutions for imaging and authentication SmartFinger Film enables on-device enrollment, template storage and verification within the very same module. The SmartFinger Film sensor is thin and bendable and can be customized for a variety of applications such as One Time Password devices, Smartcards, ID cards, access control devices and biometric tokens. The SmartFinger technology is available to customers under an intellectual property (IP) licensing scheme or as SmartFinger Film sensor assemblies for integration into customers' products. IDEX ASA (ticker IDEX) is listed at the Oslo Axess market place on the Oslo Børs (Oslo stock exchange). For more information, please visit www.idex.no or contact IDEX at: mailbox@idex.no

About Validus Technologies Corporation

Validus Technologies Corporation is a technology development and solution provider in the area of security and authentication, with a specific focus on combating identity theft and cyber crime. Validus' flagship product, the patented VALIDcard™, is a strong biometric authentication device designed to prevent identity theft while offering a user-friendly experience. In addition Validus offers VALIDsms™ which is fast becoming the new wave of OTP authentication technology to replace non-biometric Hardware Tokens as the lowest cost OTP authentication available. For further information about Validus, please visit www.validustech.com or contact the company at info@validustech.com .

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