Joint news release by Infineon and IDEX Biometrics

Market News

Infineon and IDEX Biometrics join forces to advance biometric card solutions

Munich, Germany and Oslo, Norway – 27 November 2018 – Working together to advance the biometric card landscape: Infineon Technologies AG (FSE: IFX / OTCQX: IFNNY), the global leader in smart card payment solutions, and IDEX Biometrics (IDEX ASA), the leading provider of advanced fingerprint identification and authentication solutions have joined forces. The two companies aim to seamlessly integrate IDEX' biometrics technology into platforms featuring Infineon's secure elements and will develop a system-on-card demonstrator that runs on the latest dual-interface 16-bit security controller from Infineon.

Biometric cards are expected to further reduce card fraud by introducing a simple second factor authentication. This can be used for payment transactions and applications combining payment with social services. In addition, the fingerprint authentication compresses the overall transaction times compared to a PIN authentication. This simple tap and go significantly improves the payment experience of a user.

The technical challenge of contactless biometric smart cards is their sensitive power consumption profile. Infineon's secure elements have a big advantage to enable biometrics due to an optimized power profile in non-battery supported contactless systems as well as their outstanding contactless transaction performance. They support contactless payment transactions at significantly below 300ms, this enables a biometric payment transaction to be performed in less than one second.

"We firmly believe that leveraging the expertise of Infineon and IDEX will allow us to define a sustainable path for a secure biometric ecosystem with highest performance," said Bjoern Scharfen, Head of the Payment & Wearables at Infineon. "Biometrics are the next innovation step for contactless payment cards, providing additional security and convenience to banks and consumers," he added. Biometric data is securely stored on the security controller embedded in the card. It is not uploaded into the cloud and so it quite literally stays in the hands of the user.

For the Trade Press: INFDSS201811.021e

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Infineon and IDEX are also leading the charge towards interoperability, which is crucial for ensuring wide implementation of biometric solutions. The two companies are investigating and documenting the most efficient way to integrate IDEX's host API into biometric systems with Infineon's secure element, to fast-track dual interface biometric cards deployments.

IDEX is collaborating with major industry players to develop an open, workable ecosystem for smart card solutions that enable payment, corporate ID and access applications.

"As the leading fingerprint biometrics company, we are committed to continuously growing our partner ecosystem," explained Stan Swearingen, CEO at IDEX Biometrics. "We are delighted to collaborate closely with the highly experienced team at Infineon towards turning the biometric integration on smart cards into a seamless experience."

Biometric technology is already widely accepted in mobile telephony and will increasingly spread to smart card applications such as payment, identification and access solutions: According to market research firm ABI, the number of payment cards with biometric functionality is expected to grow from 4.5 million units in 2019 to 120 million by 2023.

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About IDEX Biometrics
IDEX Biometrics, also known as IDEX ASA (OSE: IDEX), is the leading provider of fingerprint identification technologies offering simple, secure and personal authentication for all. We help people make payments, prove their identity, gain access to information, unlock devices or gain admittance to buildings with the touch of a finger. We invent, engineer and commercialize these secure, yet incredibly user-friendly solutions. For more information visit www.idexbiometrics.com

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