



**XIRING: Turnover for the 4<sup>th</sup> quarter of 2008 at €9.4M, +35%;**  
**Objective for annual turnover reached at €28.5M, +20%;**  
**Turnover doubled in two years: from €12.8M to €285M**

Suresnes, 20 January 2009: XIRING, a security solutions provider for remote transactions, announces a turnover for the 4<sup>th</sup> quarter of €9.4M, up 35% compared with the fourth quarter of 2007. XIRING also reached its announced annual-turnover objective with €28.5M, closing the 2008 financial year up 20% from 2007.

Thus, XIRING's turnover more than doubled in two years: €28.5M compared to €12.8M in 2006.

#### **Solid growth in the Banking activity**

For the 2008 financial year, the Banking activity posted a turnover of €15.7M, up 24.2% compared with the 2007 financial year. This turnover was mainly generated abroad, with the continued deployment programs of Xi-Sign solutions with 12 client banks in the United Kingdom and the start of the Italian Post program. The 4<sup>th</sup> quarter amounted to €5.9M, with a significant contribution from France. XIRING completed the delivery of 400,000 Xi-Sign solutions to Group Banque Populaire, the first French banking group to adopt a strong authentication solution to reinforce the security of its online banking service.

#### **Good performance of the Healthcare activity**

For the 2008 financial year, the Healthcare activity posted a turnover of €10.9M, up 17.3% compared with the 2007 financial year. This performance illustrates the relevance of XIRING's offer for professional SESAM-Vitale solutions in France and allowed the company to increase its market shares in the various segments. The contribution of the 4<sup>th</sup> quarter was of €3.1M.

#### **Comments and future prospects**

In 2008, XIRING generated an annual turnover in line with its announced objective.

In the uncertain environment of 2009, the healthcare sector should not be too affected. XIRING intends to maintain its leading positions in professional SESAM-Vitale solutions by continuing to

rely on growth factors such as the development of Vitale 2 health card, the changes in the architecture of the SESAM-Vitale system and the integration of complementary insurances.

With regard to the Banking activity, the highly disturbed economic environment means it is hard to foresee the implementation of new projects schedule. Therefore, 70% of the turnover objective for 2009 is based on existing clients.

Overall, XIRING's goal for 2009 is a turnover of €30M, with a margin of +/- 10% to compensate for the reality of bank implementations during the second half of 2009.

The financial crisis does not call into question the potential for equipping programs in Europe, in view of the sharp rise of fraud with respect to remote transactions and the rapid growth of e-commerce and online banking.

The results of the 2008 financial year will be released on 10 March 2009, after the closing of the Paris Stock Exchange.

#### **About XIRING**

---

Created in 1998, XIRING is a security solution provider and develops security software embedded in smart card readers for strong authentication and digital signature. XIRING equips over 6 million users with remote card authentication solutions based on the banking card, and is the leader of the professional solutions market for the SESAM-Vitale French healthcare scheme. XIRING posted revenues of €23.8 million in 2007. XIRING has been listed on Alternext / NYSE-Euronext Paris since September 18, 2006. Code ISIN: FR0004155612, mnemonic ALXIR.

More information: <http://www.xiring.com> - <http://www.remotecardauthentication.info> -  
<http://www.homechipandpin.co.uk>

#### **CONTACTS**

---

**XIRING**  
**Press Office**  
Leslie JUNG  
[pressoffice@xiring.com](mailto:pressoffice@xiring.com)

**Investor Relations**  
[invest@xiring.com](mailto:invest@xiring.com)

**HOTWIRE - PR UK**  
Louisa EXCELL  
+44 (0) 20 7608 2500  
[Louisa.Excell@Hotwirepr.com](mailto:Louisa.Excell@Hotwirepr.com)