



PRESS RELEASE

**XIRING reports €4 million turnover for the 1<sup>st</sup> quarter of 2009, in line with the company's roadmap.**

**Suresnes, 14 April 2009: XIRING, a security solutions provider for remote transactions, today announces a turnover of €4 million as of 31 March 2009, compared with €5.4 million for the same period in 2008. This turnover is in line with the company's roadmap.**

The Banking activity turnover generated by strong authentication solutions based on bank cards reached €1.2 million (€1.8 million for the 1<sup>st</sup> quarter of 2008). XIRING continued to deliver Vericode® / Home Chip and PIN solutions in Europe, pursuant to the programs started particularly in the United Kingdom and in Italy. The level of activity over the 1<sup>st</sup> quarter is in line with XIRING's target for the period.

In regards to the Healthcare activity, turnover was of €2.5 million, also in line with the company's target for the period, with a very high basis for comparison in 2008. Indeed, the turnover of €3 million for the 1<sup>st</sup> quarter of 2008 (compared with €1.8 million for the 1<sup>st</sup> quarter of 2007) included the invoicing of the implementation expenses for the migration of a large number of clients to the second generation of remote updating for Vitale cards in pharmacies.

**Georges Liberman, Chairman and CEO, stated:** *"The 1<sup>st</sup> quarter is in line with our roadmap for 2009. Thanks to our position as world leader in strong authentication based on bank cards with over 10 million Vericode® solutions deployed throughout Europe, and the leader in SESAM-Vitale solutions for healthcare professionals, XIRING has the technological, commercial and financial assets to conquer the European markets of online banking and e-commerce security, as well as healthcare."*

At the beginning of the year, XIRING announced a target turnover for 2009 of €30 million, with a possible variation of +/- 10%, depending on the pace of banking solutions deployment in the second half of 2009, and a target operating income in excess of 7%.

Next rendezvous: 15 July 2009: Turnover for the 1<sup>st</sup> half of 2009

## About XIRING

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Created in 1998, XIRING is a security solutions provider and develops security software embedded in smart card readers for strong authentication and digital signature. XIRING has distributed over 10 million strong authentication solutions based on MasterCard and Visa standard credit cards, and is the leader of the professional solutions market for the SESAM-Vitale French healthcare scheme. In 2008, XIRING posted a turnover of €28.5 million, representing organic growth of 20%, and operating income of €3.5 million, up 62%. XIRING has been listed on the Alternext compartment of the NYSE-Euronext Paris exchange since 18 September 2006. ISIN code: FR0004155612, mnemonic: ALXIR.

More information: <http://www.xiring.com>  
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