

Gemalto acquires two payment card personalization bureaus for the US market

Amsterdam, May 13, 2014 - Gemalto (Euronext NL0000400653 - GTO), the world leader in digital security, today announced that it has acquired Shoreline and Source One Direct, two personalization bureaus in the United States which were previously part of Cardiff Holdings. Located in North Kingstown, Rhode Island and in Atlanta, Georgia, both activities provide secure personalization services for payment cards addressing credit and debit card issuers in the United States.

The US is moving towards an October, 2015 liability shift which mandates EMV chip technology to replace the older magnetic stripe cards. Last year alone there were over 1.6 billion EMV cards in use across the globe and many issuers in the US are now accelerating their own migration in light of the recent security breaches that have occurred with major retailers.

Commenting on the transaction, Oliver Piou, Gemalto Chief Executive Officer noted: "The US market is rapidly moving to EMV, and this is another step in our ongoing investments to have the best mix of products and services to support our customers. This move reinforces our ability to deliver advanced personalization services to card issuers in the United States and complements our unique expertise in EMV acquired through the unrivalled number of such migrations we have deployed around the world. Adding these two companies to the Gemalto family will benefit US banks and credit unions of all sizes as they migrate their card portfolios to more secure smart card technology, which has proven to mitigate fraud in all regions of the world."

Wright Ohrstrom, Chairman of the Board of Cardiff Holdings, added "Serving their collective customers for over 45 years, Shoreline and Source One Direct are leading personalization bureaus in the US. As part of Gemalto, the teams will combine their deep knowledge of the US market with Gemalto's global footprint and technological leadership just at the right time as the region implements EMV chip & pin technology as the standard for card security."

Terms of the transaction were not disclosed.

Investor Relations

Gabriel Rangoni
M.: +33 6 1426 6956
gabriel.rangoni@gemalto.com

John Lineberger
M.: +33 6 1243 6304
john.lineberger@gemalto.com

Corporate Communication

Isabelle Marand
M.: +33 6 1489 1817
isabelle.marand@gemalto.com

Media Relations Agency

Suzanne Bakker
M. : +31 6 1136 8659
suzanne.bakker@citigateff.nl

Edi Cohen
M. : +31 6 2151 7820
edi.cohen@citigateff.nl

About Gemalto

Gemalto (Euronext NL0000400653 GTO) is the world leader in digital security with 2013 annual revenues of €2.4 billion and more than 12,000 employees operating out of 85 offices and 25 research and software development centers, located in 44 countries.

We are at the heart of the rapidly evolving digital society. Billions of people worldwide increasingly want the freedom to communicate, travel, shop, bank, entertain and work – anytime, everywhere – in ways that are enjoyable and safe. Gemalto delivers on their expanding needs for personal mobile services, payment security, authenticated cloud access, identity and privacy protection, eHealthcare and eGovernment efficiency, convenient ticketing and dependable machine-to-machine (M2M) applications. We develop secure embedded software and secure products which we design and personalize. Our platforms and services manage these products, the confidential data they contain and the trusted end-user services made possible.

Our innovations enable our clients to offer trusted and convenient digital services to billions of individuals. Gemalto thrives with the growing number of people using its solutions to interact with the digital and wireless world.

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