



RAKBANK Chooses Gemalto to Support Migration to Contactless EMV Payments in the UAE

Amsterdam, May 24, 2016 – Gemalto (Euronext NL0000400653 GTO), the world leader in digital security, has been chosen by RAKBANK, one of the oldest and most dynamic banks in the UAE, to support its migration to contactless EMV payments to benefit from this system's speed, convenience and security. Gemalto is supplying RAKBANK with its proven dual interface cards, which will be personalized by the Bank using the already implemented Gemalto *Dexxis* issuance system.

RAKBANK is initially deploying the cards for the launch of its new RED MasterCard, offering customers all the benefits of swift 'tap and go' transactions, alongside an attractive package of loyalty and saving programs. Afterwards the bank's entire payment card portfolio will be upgraded to dual interface technology.

Adoption of Gemalto contactless cards puts RAKBANK at the forefront of the powerful trend towards contactless payments that is evident across the Middle East and Africa. Latest research shows that 272 million contactless cards will have been issued in the region by 2019, with an annual growth rate of 45%. The deployment of contactless terminals mirrors this, with an annual growth rate of 48%¹.

"RAKBANK is committed to empowering customers with technology-based solutions that save them time," said Ian Hodges, Managing Director of Retail Banking at RAKBANK. *"The launch of our RED MasterCard reflects this drive to offer simple and convenient banking solutions, and benefits from Gemalto's experience of successful contactless deployments in markets worldwide."*

"Gemalto already enjoys a close relationship with RAKBANK via our Dexxis issuance system, and this successful partnership is now further strengthened by this decision to migrate to our most advanced dual interface payment cards," said Eric Claudel, President of Middle East & Africa for Gemalto. *"This deployment enables RAKBANK to stay ahead of the curve as we move towards the era of cashless societies."*

Gemalto's full range of contactless payment and digital banking solutions will be showcased at Cards & Payment Middle East event, taking place on 31st May and 1st June, booth C20, Hall 7, Dubai World Trade Center.

Source:

¹ABI Research

About RAKBANK

RAKBANK, also known as the National Bank of Ras Al Khaimah, is one of the UAE's oldest and most dynamic financial institutions. Founded in 1976, it underwent a major transformation in 2001 as it rebranded into RAKBANK and shifted its focus from purely corporate to retail and small business banking. In addition to offering a wide range of retail banking services, the Bank increased its lending in the traditional SME, Commercial, and Corporate segment in recent years. The Bank also offers Islamic Banking solutions, via RAKBANK AMAL, throughout its 35 branches and its Telephone, Online, and Mobile Banking channels. RAKBANK is a public joint stock company headquartered in the emirate of Ras Al Khaimah and listed on the Abu Dhabi Securities Exchange (ADX). For more information, please visit www.rakbank.ae or contact the Call Centre on +9714 213 0000. Alternatively, you can connect with RAKBANK via twitter.com/rakbanklive and facebook.com/rakbank.

About Gemalto

Gemalto (Euronext NL0000400653 GTO) is the global leader in digital security, with 2015 annual revenues of €3.1 billion and customers in over 180 countries. We bring trust to an increasingly connected world.

Our technologies and services enable businesses and governments to authenticate identities and protect data so they stay safe and enable services in personal devices, connected objects, the cloud and in between.

Gemalto's solutions are at the heart of modern life, from payment to enterprise security and the internet of things. We authenticate people, transactions and objects, encrypt data and create value for software – enabling our clients to deliver secure digital services for billions of individuals and things.

Our 14,000+ employees operate out of 118 offices, 45 personalization and data centers, and 27 research and software development centers located in 49 countries.

For more information visit www.gemalto.com or follow [@gemalto](https://twitter.com/gemalto) on Twitter.

Gemalto media contacts:

Philippe Benitez
North America
+1 512 257 3869
philippe.benitez@gemalto.com

Peggy Edoire
Europe & CIS
+33 4 42 36 45 40
peggy.edoire@gemalto.com

Vivian Liang
大中华地区 (Greater China)
+86 1059373046
vivian.liang@gemalto.com

Ernesto Haikewitsch
Latin America
+55 11 5105 9220
ernesto.haikewitsch@gemalto.com

Kristel Teyras
Middle East & Africa
+33 1 55 01 57 89
kristel.teyras@gemalto.com

Shintaro Suzuki
Asia Pacific
+65 6317 8266
shintaro.suzuki@gemalto.com