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AUSTRIACARD HOLDINGS AG to apply for listing on the Vienna and Athens Stock Exchanges and merge with INFORM P. LYKOS HOLDINGS S.A.

Vienna (ots) -

AUSTRIACARD HOLDINGS AG ("ACAG"), an Austrian Group with an international presence and one of the leading providers of Secure Digital Technology Solutions in Europe, announces that it will apply for listing on the Vienna and Athens Stock Exchanges and merge through a cross border transaction with its 70.79% subsidiary INFORM P. LYKOS HOLDINGS S.A. ("INFORM LYKOS"), a company listed on the Athens Stock Exchange (Bloomberg code LYK:GA, Reuters code LYKr.AT). Subject to approval by the relevant competent authorities and shareholders' general meetings of both companies, ACAG will absorb INFORM LYKOS and will be listed on the Vienna and Athens Stock Exchanges. This process is expected to be completed by the end of March 2023.

ACAG and its subsidiaries, including AUSTRIA CARD GmbH, INFORM LYKOS and TAG SYSTEMS, provide Secure Digital Technology Solutions and Secure End Products & Services, in two broad categories:

- Secure Digital Technology Solutions, such as Hardware Embedded Security (Internationally Certified Chip Platforms), high added value Payment Solutions, Authentication, Data Capture, Data Mining, Process Automation, AI, Digitalisation Solutions, IoT platforms, etc.
- Secure End Products and Services, such as Banking Smart Cards & Associated Services, Secure Smart Cards for Identification, Health, Driving, Transportation, Billing / Statements, Secure Ballots, Secure Medicine and Alcohol Labels, Electronic Book Publishing and many others, representing a combination of our Secure Digital Technology Solutions, with cutting edge Secure End Products and Services, either in physical or in digital forms.

In 2021, ACAG, on a consolidated basis, had €178.0m revenues and €26.8m EBITDA, while in the first half of 2022 revenue reached €137.1m (69% year-on-year increase) and adjusted EBITDA €19.8m (137% year-on-year increase).

The merger is expected to contribute to an improved group profile with increased geographical and product reach, broader cross selling opportunities and increased economies of scale. The more than 1,400 people employed within the Group today, will benefit from an international, closer knit working environment, which will stimulate knowledge, enhance experience sharing, provide international development opportunities and accelerate group-wide adoption of best practices.

Mr. Panagiotis Spyropoulos, Vice Chairman of the Management Board of ACAG and Group CEO, stated: "Having successfully completed the onboarding of the recently added in the Group talented new team members that joined us from the acquired companies, now it is the right time to fully leverage our global footprint, by making available to our clients the full spectrum of the highly Secure Digital Technology Solutions we have already developed and the ones to come, being yet at an R&D phase. Additionally, our listing on both the Vienna and the Athens Stock Exchange, will provide to the investment community the ability to share into our success."

Mr. Manolis Kontos, Executive Vice President, stated: "By implementing this merger, the new group will have a strong portfolio of seamless solutions that are focused in serving our B2B clients which are active in the Banking, Energy, Telcos and Retail in both the Private and Public sectors. With extensive experience of over 125 years in the fields of Information Management & Data Encryption for high-end Secure Communications and with a very customer centric approach, the Group is well positioned to grow its footprint both horizontally and vertically by maximizing internal talent and attracting new."

Mr. Jon Neeraas, Executive Vice President, stated: "Through this merger, our market leading position in the Challenger Banking Segment and our market leading position in key European Banking markets, will be underpinned by award winning digital solutions offerings. Our Banking customers, in Regions such as Scandinavia, Austria, Central Eastern and Southeastern Europe, where we are market leaders today, will be able to access products and solutions complementary to the payment card, whilst we enable our Global Challenger Banking customers to procure digital technology platforms, in order to future proof the value which we provide to this fast paced, high tech segment. Our market share will increase in markets such as the United Kingdom, Spain, Germany, Turkey, Middle East and Africa. Additionally, our operation in the USA will be further strengthened with significant upside potential. Sustainability is crucial to our future and essentially, our road map will serve the next generation of Fintechs and Traditional Banks. By utilizing more efficiently the Group's resources, we shall be able to offer a more solutions-oriented portfolio with end-to-end solutions and services, from card issuance, to payment processing/clearing and advanced high added value payment related solutions. This Embedded Finance model will be a game changer, the first of its kind in our industry".

Mr. Nikolaos Lykos, Chairman of the Management Board of ACAG and major shareholder, stated: "This merger is a pivotal point in the Group's history as it is the culmination of a 40-year-old effort to steer the Company from a world, where people were communicating and thinking through ink and paper, to a world, where communication is a pack of bits, instantaneous, global and elusive.

Over the past 125 years our ethos has been hammered to developing the best-in-class solutions and today, we pride ourselves in helping our customers to seamlessly connect to the Digital Era."

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