AUSTRIACARD & TAG SYSTEMS JOIN FORCES

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"Given geographic complementarity, industrial robustness, edge technology in digital security and a strong centenary culture in customer service was a no brainer in order to join forces with TAG Systems" said P. Spyropoulos, CEO of AUSTRIACARD Holdings, in Vienna.

Mr. Spyropoulos continued: "We were impressed by TAG's market reach and respect commanded to its customers and are very pleased to have reached a deal with TAG's shareholders and management as we strongly believe it to be an important strategic milestone for our Group that will add value for its customers, employees and shareholders abiding to our principles for respect to Society and the Environment".

AUSTRIACARD GmbH and TAG Systems have done a merger / acquisition scheme, where AUSTRIACARD Holdings controls 73.4% of the shares of the combined entity and thus the leadership of the new group, while TAG Systems management stays invested and continues in their leading positions ensuring continuity for TAG's business partners and potential for enhanced services and support, under the umbrella of AUSTRIACARD.

The new entity spreading from UK to Greece and Turkey has a strong European operational footprint with three production facilities and eight personalization centers and two more personalization centers in North America and South America enabling it to serve its customers, wherever they may be, even better.

Joaquim Miró and Jon Neeraas, President and CEO of TAG Systems, stated *"We at TAG Systems are excited to join AUSTRIACARD Group as this will allow us to expand further, serving our valued customers on a world-wide level thanks to the industrial robustness and edge technologies of AUSTRIACARD."*

ABOUT TAG SYSTEMS

TAG Systems is an Andorra-based payment card manufacturer which provides first-class personalization and fulfillment services through service bureaus in Spain, Poland, UK, America and South America employing 380 people.

www.tagsystems.net

ABOUT AUSTRIACARD HOLDINGS

AUSTRIACARD Holdings is an Austrian Information Technology company that specializes in hardware embedded systems, employs 1300 people and has an international presence with three Brands AUSTRIACARD, INFORM and NAUTILUS in the fields of Digital security, Information Management and IoT.

www.austriacard.com