



# **IDEX Biometrics Third Quarter 2024 Presentation**

29 October 2024

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# Third Quarter Highlights

- **IDEX Pay Visa approval** for Visa's biometric payment application
- **KONA I, Mastercard approval for metal biometric payment card** on IDEX Pay
- **First live biometric transaction on RuPay system** with IDEX Pay
- **TaluCard to launch biometric payment solution for visually impaired** on IDEX Pay
- **Vasmobile Fintelco in Kenya biometric school ID and wallet solution**
- **SentryCard360 for physical and logical access** on biometric solution from IDEX
- **On-track to achieve quarterly operating run-rate of \$2.5M**
- **Completed a 70M NOK capital raise** and restructured the convertible debt



**VISA**



**RuPay**

**KONA I**

**SENTRY**

# Third Quarter 2024 Financial Summary

# Financial summary third quarter of 2024

- Revenues in the third quarter totalled \$0.1M
- Net Income in Q3 was \$1.4M with Adjusted Net Loss of \$4.8M. Adjustments are related to the restructuring charges and debt /warrant derivate value changes
- Operating expenses reduced to \$4.1M a reduction of \$2.3M from last quarter
- Transformation costs recorded in Q3 were \$0.4M including severance and other items
- Recorded a gain of \$5.5M from a change in the derivative value related to outstanding warrants and favorable renegotiation of our outstanding convertible bond

Revenue  
(million USD)

0.1

Gross margin YTD

39%

Operating expenses\*  
(million USD)

4.1

\* Operating expenses excluding cost of products sold and restructuring charges

# Third Quarter 2024 Commercial Update

# Products coming to market based on the IDEX Access platform

## SENTRY



- Recently introduced a battery less multi-functional biometric card including key standards such as FIDO2 (digital access) and MIFARE DESFire (physical access)
- Planned to be manufactured at scale

## AUTHENTREND



- Smart card for digital access with key benefits such as biometrically secured door access and digital business cards via tap-to-phone
- ATKey is based on IDEX Access Platform
- Focus markets Japan, Taiwan, US

## EMNOVATE



- Biometric smart card for enterprises focused on physical access control, including Bluetooth and RFID
- Transitioning to IDEX TrustedBio Max

3 access products ready and in market for ramp-up

# IDEX Pay enabling banks to meet demand for biometric cards

## Enabling biometric payment cards



mastercard.

ΚΟΠΑ I approved Biometric Metal Card



IDEX Pay Approved

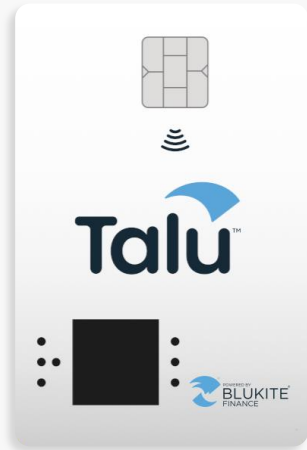


IDEX Pay Live Biometric Transaction

## Examples of use cases with banks



World's first biometric metal card, certified by Mastercard, targeting affluent customers



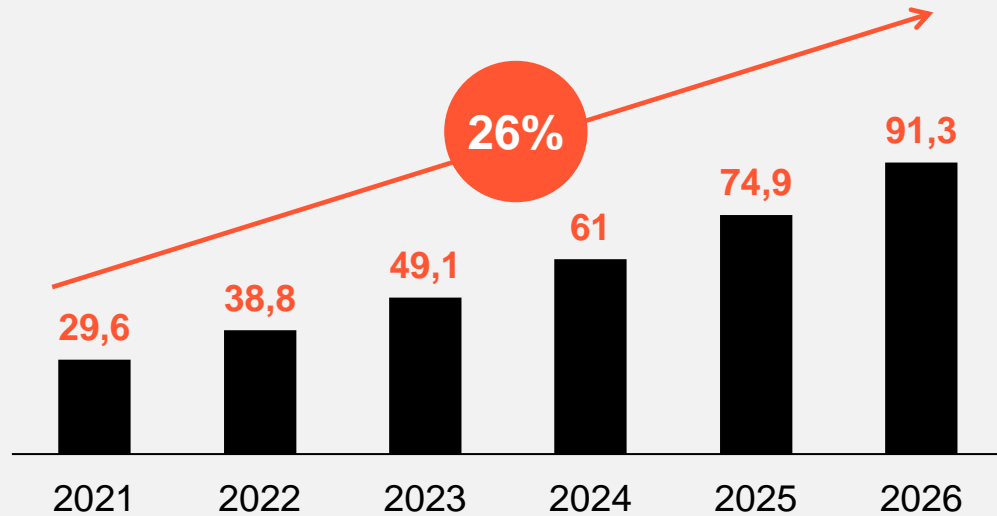
Biometric payment solution, tactile markers and voice guidance, in collaboration with RNIB<sup>1</sup>

<sup>1</sup>Royal National Institute of the Blind People in the UK



# KONA I first metal card producer certified by Mastercard in a growing metal card market

## Metal cards (million)



- Metal cards growth, appeal to premium customers
- Fintechs drive growth e.g Revolut
- Metal cards CAGR of +100% in APAC
- 70% of millennials prefer metal cards

## Banks drive differentiation with biometrics metal cards



- Affluent customers seek innovation and differentiation
- Highly secure transactions for large, uncapped amounts
- Seamless payments and less declines when travelling
- Statement of upscale lifestyle

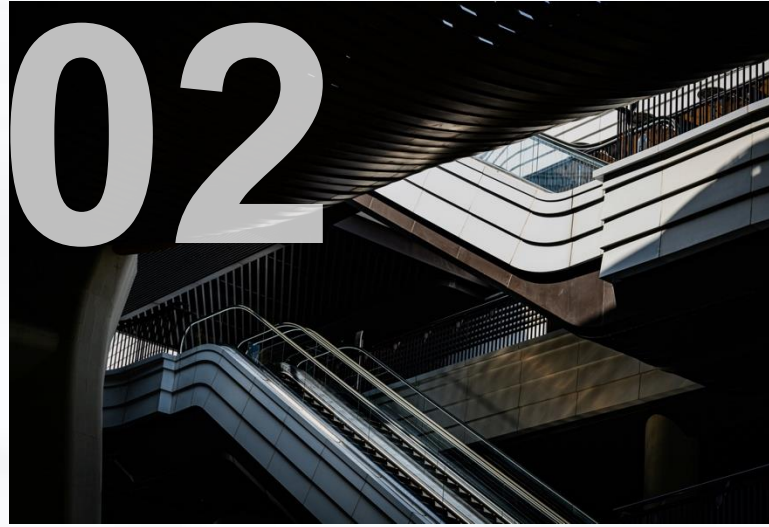
Source: RBR and Reports 360, 2023. G+D Metal Cards 2023

# Laser focus on seamless and scalable user experience

Market growth enabled by manufacturers scaling IDEX Pay and IDEX Access biometric platform solutions



**Complete solutions**  
driving market adoption



Business transformation  
and **cost optimization**



Focused portfolio strategy  
for growing opportunities in  
**Asia** and **USA**

**Advancing biometric end-to-end solutions, capturing opportunities in growth markets**

