



OpenLimit Holding AG | Zugerstrasse 76b | CH - 6341 Baar

## Corporate News

OpenLimit Holding AG

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### OpenLimit Holding AG: OpenLimit publishes half-year report 2014

- Turnover increases by 9% to EUR 2.72 million in the first six months of the year
- Operating loss (EBIT) drops by 40% while the net loss falls by 30%
- Fujitsu and OpenLimit present a common showcase for *truedentity*<sup>®</sup> in combination with vein scanner technology *PalmSecure*<sup>™</sup> at CeBIT 2014 and agree on collaboration
- OpenLimit, Power Plus Communications AG and Elster GmbH conclude an agreement on cooperation in the area of the Smart Meter Gateway
- First milestones for major T-Systems order for the development of a "Konnektor" for the healthcare market

Baar, 28 August 2014 - OpenLimit Holding AG, leading international provider of technologies for unambiguous online identity verification, electronic signatures, secure data transfer and evidentiary value-preserving long-term storage of documents published its mid-year report 2014 early today.

In the first six months of the current financial year the group increased its turnover to EUR 2.72 million (compared with a figure of EUR 2.49 million for the same period last year). Plus internally produced and capitalized assets, this represents total earnings of EUR 4.14 million (compared with a figure of EUR 3.74 million for the same period last year). Owing to growth in turnover and cost reductions and despite a worse financial result, the group was therefore able to reduce its net loss by 30% to EUR 0.89 million (1st half of 2013: EUR -1.27 million).

Owing to extended payment targets and delays in the receipt of accounts receivable payments, the liquidity situation was again difficult in the first half of the year and the group had to rely on interim financing. However, OpenLimit expects the situation to improve in the coming weeks.

#### Konnektor

Following on from the major order received from T-Systems in December 2013, the so called "Konnektor" for doctors' practices and hospitals was an important focus of development activities during the first half of 2014. The main purpose of the "Konnektor" being developed by OpenLimit is to establish a secure link between the local systems of the stakeholders in the healthcare system with the central telematics infrastructure. This project is one of the lighthouse projects of the Federal Republic of Germany within the context of implementation



of the eCard strategy with the healthcare card. After successful completion of tests of the telematics infrastructure in two test regions, it is planned to roll out the security devices across the entire country. The electronic healthcare card (eGK), the electronic health professional card (HBA) and security module cards (SMC) all function as authentication media. Since the security and reliability of the "Konnektor" has a decisive influence on the security of the telematics infrastructure, the device with its installed software must go through a corresponding approval procedure which, along with a functional test, also includes security testing and certification. OpenLimit generates revenues on the basis of development milestones realized, with the total order value lying in the solid 7-digit range and extending until the end of 2015. After successful implementation of the pilot projects and provided nationwide rollout is decided upon after this, OpenLimit can generate licence revenue through the sale of the connector.

### **Smart Meter Gateway**

The Smart Meter Gateway (SMGW) secures the communication of electricity meter data to energy providers and end-consumers. In the area of the Smart Meter Gateway, the software development proceeded as planned. A significant highlight in the first quarter was the eWorld trade fair in February. Here, Power Plus Communications AG (PPC) and OpenLimit together were able to successfully present the jointly developed Smart Meter Gateway at numerous partner booths, e.g. Elster, Siemens, Robotron, Cuculus, Worldline and Itron. Elster, a world leader in smart metering, decided to enter into a partnership with PPC and OpenLimit SignCubes AG. To this end, the three companies agreed to a collaboration. Elster is therefore offering customers the possibility of realizing reference and pilot projects very early on.

### **truedentity®**

Together with partner Fujitsu, a single sign-on scenario for truedentity in connection with the PalmSecure™ hand vein scanner was presented at CeBIT 2014. The combination of both innovative technologies offers greater protection against identity abuse while also requiring a high degree of user-friendliness for a two-factor authentication solution. A user authenticates himself simply and securely with the surface of his hand. Furthermore, the solution offers the possibility of saving identity data locally on smart cards. This improves security, thereby meeting special data protection requirements. Possible application scenarios include, in particular, the areas of physical access control, logging in to computers / smart devices or networks, cashless payment transactions and so on. A collaboration was agreed upon over the course of the CeBIT. Since then, OpenLimit has been commissioned with technical implementation of the solution and will, after completion, also earn license revenues through the sale of the solution.



## **Further Developments**

In the area of signature technologies and Fujitsu SecDocs powered by OpenLimit, moderate progress was achieved. New partnerships and customers are in the pipeline. OpenLimit also endeavored to intensify its activities with sales partners in the Middle East, South America, certain Eastern European countries and Japan, with activities in the latter market being at the most advanced stage.

## **Outlook**

The outlook for the 2014 financial year remains the same as that described in the Annual Report for 2013. OpenLimit has a solid order backlog in the mid 7-digit range for 2014. Because of project delays and partly because of long payment targets, working capital management remains a challenging task. Furthermore, the company is reliant on generating substantial new business in order to achieve its goal of moderate sales growth compared with the previous year as well as in order to reach the EBIT breakeven point. This aim is sometimes heavily dependent on legal and other frameworks which lie beyond OpenLimit's control. Because of the sales pipeline that exists for the signature and truedentity® products, the acquisition of further major orders could to some extent cushion any delay in the introduction of the Smart Meter Gateway. Ultimately however, the chances of realizing the company's aims cannot be assessed until later in the year. At present, we expect the legal and technical frameworks for the Smart Meter Gateway to be complete in the third or fourth quarter. This would significantly boost sales activities in the energy sector. OpenLimit's management will, in any event, do everything in its power to achieve the goals set.

Read the complete report (German version) on our [website](#).

## **About OpenLimit**

Publicly traded OpenLimit Holding AG (symbol: 05H) is located in Baar, Switzerland, with an operating subsidiary and subsidiary located in Berlin, Germany. The group of companies employs over 60 highly qualified staff. OpenLimit stands for the secure electronic handshake. With our technologies, we enable people and machines worldwide to communicate in ways that are secure, verifiable and identifiable. We develop enabling technologies and products in the following areas: electronic identities, electronic signatures, evidentiary value-preserving long-term storage of data and documents as well as secure communication between machines. Our technologies are an integral component of products from leading manufacturers of IT applications and can be found in businesses, authorities, institutions as well as private households. In order to realize our mission of a secure electronic handshake, we enter into targeted strategic development and sales partnerships.

For further information, please visit [www.openlimit.com](http://www.openlimit.com)



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