



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

OpenLimit Holding AG

Zugerstrasse 76b
CH - 6341 Baar

Telefon +41 41 560 1020
Fax +41 41 560 1039

www.openlimit.com

ISIN: CH.002.223.700.9

Corporate News

OpenLimit Holding AG: Publication of annual report 2010

Digital signature expert OpenLimit has released its consolidated annual figures and is looking back on an eventful year

(Baar, April 19th, 2010) OpenLimit Holding AG, internationally leading provider of electronic identity and signature solutions, published the annual report for fiscal year 2010 today.

Compared to last year, OpenLimit increased revenues by 13% from CHF 6.59 million to CHF 7.42 million. Translated into Euros based on average EUR / CHF exchange rates for 2009 and 2010, sales improved by 23% from EUR 4.36 million to EUR 5.37 million. Without the substantial weakening of the Euro relative to the Swiss franc, delays in some large-scale projects, as well as some difficulties during the initial introductory phase of the new identity card in Germany - each factor in itself being beyond OpenLimit's influence or control - a significantly improved result could have been achieved. Taking into consideration company produced additions to software development (capitalization of internally produced software assets), the company generated total income in the two digit million bracket for the first time at CHF 10.81 million (2009: CHF 9.56 million), which results in an increase of 14% year on year. In terms of operating profit, OpenLimit reported EBITDA of CHF 1.25 million, a 67% increase compared to CHF 0.75 million for the same period in the previous year, while EBIT improved slightly to CHF -1.19 million (+4% compared with 2009: CHF -1.23 million). OpenLimit incurred a net loss of CHF -2.26 million (2009: CHF -0.80 million). The increased net loss was mainly due to translation effects due to the conversion from EUR to CHF, which negatively impacted financial results in 2010 by CHF -1.03 million (2009: CHF -0.13 million).

From an operational point of view, OpenLimit's highlight of the last year was without a doubt the introduction of the new ID card in Germany. On November 1st, 2010, the eID age in Germany finally began. It is anticipated that the new identity card will be rolled out to 5-9 million citizens annually, along with the so-called AusweisApp, the client software developed by OpenLimit on behalf of Siemens for the German government. Despite some start-up difficulties, which occurred within the first month of the launch date, we expect that due to its wide distribution and market penetration authentication and signature technologies will develop into a medium of everyday life.

The introduction of the new identity card in Germany has triggered broader investment into a new IT security infrastructure for citizens, authorities and companies as well. To enable

successful online authentication via the new ID card the AusweisApp requires a counterpart, the so-called eID server. Since the start of the live operation of the nPA infrastructure, OpenLimit offers interested clients eID server technologies either as a product for purchase or as a subscription-based service in conjunction with partners. Besides the Bundesdruckerei OpenLimit already has managed to partner with other eID service providers including Jinit[, KDRS / RZRS and the data center of Baden-Württemberg. In 2010, OpenLimit furthermore managed to implement first pilot- and live operation projects for commercial operation of the eID server. These include companies such as impuls and Datev.

This increasing demand for electronic identification allows OpenLimit to become active in other countries as well. In the "STORK" project, OpenLimit was able to demonstrate its unique expertise in the field of eID / authentication technologies by developing the first prototype. The EU project "STORK" addresses the interoperability of national eID programs. OpenLimit has successfully specified the platform and developed the first prototypes for the eID programs in Germany, Austria and Estonia. Since other states such as Poland, the Czech Republic, Romania, Hungary but also Japan want to take advantage of the benefits of electronic identity documents and OpenLimit has a proven track record based on the successful launch in Germany, we are confident about our chances of success in other eID project tenders as well.

We continue to be very pleased with our cooperation with Fujitsu to develop reliable storage technologies. The OpenLimit middleware technologies for long term storage of data and documents were integrated into the Fujitsu product SecDocs and in March 2010 registered at the Federal Office for Information Security (BSI) for certification. This product was implemented at several pilot customers last year already and a pipeline of potential customers has been established. With the integration of OpenLimit technologies into a Fujitsu product, which will be marketed globally, OpenLimit has reached the core business of the world's leading server vendor. This service has already been officially announced at the CeBIT 2011.

However, the development of SecDocs has not been the only successful collaboration between Fujitsu and OpenLimit. In February 2010, OpenLimit was commissioned by Fujitsu to provide server technologies for the largest digitization project in the public authority environment in Europe. This project is, after the AusweisApp project, the second assignment in the seven-digit million Euro range. During the next few years, OpenLimit components will be used for the mass signature of an estimated one to three billion documents in a "pay-per-signature" model.

These positive developments, a growing sales pipeline, increasing average project volumes and the new transaction-based pricing models allow us to look positively into the future. Thus, we continue to expect solid revenue growth for 2011 compared to 2010, in which a strong acceleration in growth is expected once the new OpenLimit base technology version 3 and SecDocs are certified. OpenLimit will publish a more detailed guidance for the full year in the next few months. The current challenge lies primarily in estimating the growth curve and the exact time when network effects will kick in.

The complete annual report 2010 is available for download here:

http://www.openlimit.com/assets/files/ir/d/OL_Geschaeftsbericht_2010.pdf

(English version to follow)

About OpenLimit

OpenLimit Holding AG is an internationally leading provider of certified software for electronic signatures and identities. Our software components can easily be integrated into existing applications, enable the efficient management of electronic documents, media-consistent workflows and process optimization in all business areas. Maximum security and legal validity are the outstanding features of the software solutions on offer. OpenLimit holds the very first certification recognizing compliance with the most stringent international security standard for software products, Common Criteria EAL4+.

For further information, please visit: <http://www.openlimit.com>

Investor Relations Contact

OpenLimit Holding AG
Christian Fuessinger
Phone: +41 41 560 10 20
Fax: +41 41 560 10 39
email: ir@openlimit.com

Legal disclaimer

The contents of this announcement are solely intended for informational purposes and do not constitute a solicitation or offer, or recommendation, to buy or sell securities of the company. The OpenLimit Holding AG shall accept no obligation for losses which arise in any way in connection with this announcement or the information provided by the company. This particularly applies for the losses of shares of the OpenLimit Holding AG.