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OpenLimit Holding AG: Group Interim Announcement within 1st Half-Year of 2010 in accordance with Article 37x WpHG

- Revenue rises by 59% in the first three months of 2010 compared against the same period in the preceding year to CHF 1.04 million. Total income increases by 41% in the first three months of 2010 compared against the same period last year to CHF 1.87 million.
- OpenLimit is awarded a major contract by Fujitsu Technology Solutions for the DiBAS project from the German Federal Department of Employment (Bundesagentur für Arbeit).
- OpenLimit registers Citizen Client (Bürgerclient) for certification.
- Fujitsu and OpenLimit receive the BSI Certificate ID for the long-term storage solution SecDocs and are preparing it for international utilisation.

General development

Baar, Switzerland, May 4th, 2010 -- During the first quarter of 2010, OpenLimit was able to continue the success of the previous year. In the first three months of the new financial year, following the placement of the Citizen Client (Bürgerclient) key order in November 2009, the company was awarded a further major project in the 7-digit EUR million range and was able to acquire / reach other milestones. On February 8th, OpenLimit was awarded a major contract by Fujitsu Technology Solutions for the DiBAS project for the German Federal Department of Employment (Bundesagentur für Arbeit). The purpose of this key project, which will run for five years, is to digitalise the file inventory of the Bundesagentur für Arbeit and then to sign it electronically using OpenLimit server technologies. This procedure guarantees that the digitalised electronic documents are archived in an evidentiary manner. As the Bundesagentur für Arbeit possesses a large document archive and incoming postal items are also being digitalised, it is estimated that between one and three billion documents will be signed using OpenLimit technologies. This makes DiBAS one of the biggest and most ambitious projects to be carried out in the public sector anywhere in Europe. The order volume comprises a fixed remuneration for software licences, services, annual software support, together with a variable component for each signed document. Based on

these parameters, the order is to be valued at a 7-figure sum in euros over the next five years.

At this year's CeBIT trade fair, on March 4th, 2010, OpenLimit officially applied to the German Federal Office for Information Security for certification of the Citizen Client, the user software for the new personal identity card ("nPA"), which is to be issued from November 1st 2010. The project is therefore proceeding according to schedule. The nPA was additionally one of the core topics in March at the CeBIT stand of the German Federal Ministry of the Interior, where many companies and public authorities participating in nPA user tests demonstrated the Bürgerclient developed by OpenLimit. The broad spectrum of application scenarios possible with the nPA was clearly demonstrated here, such as online shopping, form management, vehicle registration, the opening of bank accounts online, Web portal login functionalities, age verification or online insurance applications.

In recent years, OpenLimit has invested in the development of a middleware component for long-term document storage. On March 5th, 2010, Fujitsu and OpenLimit received the BSI certificate ID for the long-term storage solution SecDocs, which is based on the OpenLimit middleware components for the long-term storage of documents. Certification was awarded in line with the "Common Criteria EAL4+" international security criteria based on the ArchiSafe protection profile and orientates itself according to the Technical Guideline 03125. This makes SecDocs the first IT solution to be evaluated in Germany by the BSI with regard to the key underlying technologies for the preservation of evidentiary value for the long-term storage of data. As the certificate is up to now globally unique, it is also recognised and highly rated abroad. SecDocs is therefore ready for deployment outside of the EU, as well as in Asian countries or the USA.

OpenLimit was also able to successfully position itself in numerous other projects involving electronic signatures and authentication. In close collaboration with the company CIT based in Baden-Württemberg, for instance, it was possible to design a solution for the Nuremberg municipal authorities allowing the signing of PDF forms. The Nuremberg authorities have been deploying OpenLimit middleware for many years. The project therefore represents a further milestone in this collaboration. With the so-called CRL-Loader, OpenLimit demonstrates its ability to develop new products for its customers. The CRL Loader (a certificate revocation list service) for the ongoing updating of certificate revocation lists is a concrete example of this capability. Here OpenLimit provides a new product incorporating a wealth of features for deployment in data centres, which has already found its first customer with the German State of Baden-Württemberg. The migration of Version 3 to the Web service was undertaken for Baden-Württemberg, with the goal of achieving operating system independence. OpenLimit is proud to have realised this project specification, of major importance to the customer, quickly and comprehensively.

Product development

As part of the maintenance of the OpenLimit v2 technology family, the OpenLimit technologies CC-Sign and S-TRUST Sign-it were once again subjected to reconfirmation. This means that both of these products are now also available as confirmed components for Windows 7.

Furthermore, a new test version for the Citizen Client was completed in the first quarter of 2010 and made available within the scope of the application testing phase. The eID service at the German Federal Printing Office (Bundesdruckerei), which incorporates OpenLimit technologies, was put into service. All the significant components for the nPA user test are thus now available.

An extremely pleasing development took place within the OpenLimit technology family concerning the long-term storage of digital documents. A development co-operation was initiated with Fujitsu Technology Solutions (FTS) for the development of the joint product SecDocs for long-term document storage, which contains the OpenLimit components for long-term storage (MigSafe) and oversignatures (OverSign).

Customer-specific projects with a main focus on server components for electronic signatures and electronic identity management were also realised.

Operational development of the OpenLimit Group

The revenue for the first three months 2010 lies significantly over that of the previous year, recording a 59% increase to rise to CHF 1.04 million (first quarter of 2009: CHF 0.66 million). With company produced additions to software development, the total income for the period increased by 41% to CHF 1.87 million (first quarter of 2009: CHF 1.32 million). Based on the successful acquisition of the Citizen Client and DiBAS projects, both of which will generate turnover over a period of between four and five years, as well as taking in new partnerships and technology co-operation agreements, OpenLimit continued to invest in human resources. The number of employees rose by 26% to 54 employees, compared against 43 employees for the same period last year. For this reason, as well as due to the outsourcing of project work, personnel expenses increased by 28% to CHF 1.48 million (previous year: 1.16 million). Despite a higher operating expenditure than in the preceding year, the EBITDA was 40% higher at CHF -0.19 million (first quarter of 2009: CHF -0.31 million). The EBIT was CHF -0.81 million and therefore 4% below the level of the preceding year (first quarter of 2009: CHF -0.78 million). The reason for this is the amortization of intangible assets amounting to CHF -0.62 million due to additions made by the company to software development in the past. The loss in the first quarter increased as the result of exchange rate fluctuations between the Euro and the Swiss frank and now stands at CHF -0.99 million (same period of the previous year: CHF -0.60 million). A notable aspect of the first quarter was therefore the increase in revenue; otherwise everything proceeded as planned. In the current phase, the quarterly loss is also a typical development for OpenLimit through to the historically strong 4th quarter.

The non-current assets of CHF 5.11 million and the current assets amounting to CHF 8.07 million improved by 29% and 54% respectively over the same period in the preceding year. Payments received for account receivables, and therefore the liquidity, improved significantly compared against the same period of the previous year. The quarter closed with a jump in liquid assets to CHF 3.69 million (same period of the previous year: CHF 0.09 million). Company equity, standing at CHF 12.53 million, was 61% higher than in the same period of the preceding year as a result of the capital increases effected in 2009 and the exercising of employee options in the first quarter of 2010. Current liabilities improved from CHF 1.21 million at the close of the first quarter of 2009 and stand at CHF 0.41 million at the end of the current period. The total long-term liabilities, based on pension obligations, rose by 10% against the same period in the previous year to reach CHF 0.26 million. The company capital quota is high at 95%.

Outlook

The pleasing development in the eID market and a significant upswing in the demand for server technologies for electronic authentication and signature processes are an attest to our medium and long-term strategy. OpenLimit will focus heavily on the development of further server technologies, including in co-operation with its partners. This will take place against the background that revenue growth in the near future will be achieved with server technologies. The joint development of the eID server together with the Bundesdruckerei, as well as the beginning of certification of the Fujitsu technology SecDocs based on the OpenLimit middleware technologies for long-term storage, are good examples of this.

OpenLimit also expects that existing partnerships can be consolidated to form strategic partnerships, and that new partnerships will follow as the market expands. This will also support the internationalisation of the business.

With the planned activities and a first-time order volume in the 7-figure Euro range, we expect a 30% rise in revenue for 2010 compared against 2009. Additionally, in 2010 we will strive to once again achieve a positive end-of-year result. Beginning with the rollout of the new personal identity card in Germany, together with its partners OpenLimit should be able to exploit market opportunities to continue growing more strongly in the future.

About OpenLimit

OpenLimit Holding AG is an internationally leading provider of certified software for electronic signatures and identities. Easily integrable application components are the key to fully electronic invoicing systems, media-consistent workflows and evidentiary long-term archiving. Maximum security and legal validity are the outstanding features of the software solutions on offer. This is borne out by its certification in compliance with the most stringent international security standard for software products, Common Criteria EAL4+.

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

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