

Matica acquires Problem Solved to broaden secure issuance proposition

- Matica acquires majority interest in US-based software development company, Problem Solved, Inc.
- Acquisition will continue to develop Matica's established US business in secure issuance.

Germany, MUNICH, 10 November, 2016 – Matica Technologies AG, a worldwide leading vendor for financial and secure ID card issuance systems, is very pleased to announce its acquisition of Problem Solved. This will complete the company's campaign to provide best in class software and hardware for the North American instant issuance market.

Problem Solved is a family-run organization, managed by CEO Paul Schwerdtfeger and COO, Adina Schwerdtfeger. The company holds a particularly respected reputation in the market having worked tirelessly in the financial sector, developing software for American banks and EMV applications.

Given the demands of meeting EMV standards in the US, financial institutions are investing in new software and hardware to produce smart payment cards. The partnership between Problem Solved and Matica Technologies will continue to support banks and financial institutions latest objectives: to secure new, and retained, customers and increase spending on chip cards. Putting cards straight into customers' hands in bank branches – 'instant issuance' – answers these challenges and empirically, produces results.

"We are delighted about our new relationship. Bringing Matica on-board as an equity partner is part of our long-term strategy to provide the best in software and hardware for financial instant issuance," said Paul Schwerdtfeger, CEO, Problem Solved Inc.

"Problem Solved will continue to expand its reach into the market with its Cards On The Spot instant issuance solution and Matica's card issuance printers."

"The Problem Solved proposition fortifies our premier position in the world of financial card issuance as our combined specializations create a dynamic strength," said Sandro Camilleri, CEO, Matica Technologies.

"Both companies care enormously about their stakeholder relations and together, we are well-matched to ensure our new partnership continues to look after – and work with – our strong, established networks."

"Collaborative work is underway to plan our preliminary joint strategy, which will target the US market. Both teams are committed to making this acquisition a successful one and bringing completed solutions that resonate with financial institutions and their challenging set of business needs driven by EMV regulations," said Veraje Anjargolian, Senior Vice President of Strategic Operations, Matica Technologies.

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About Matica Technologies Group

Matica Technologies Group is a fast-growing and innovative global company with a strong international network. The company develops, manufactures and markets a vast range of products into secure ID and secure payments industries.

The Matica Group operates globally providing local sales and services through its offices in Germany, Italy, France, India, Singapore, China the USA and the UAE, and supports thousands of customers with its global network of certified resellers, value added distributors and integration partners.

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CONTACT

Matica Technologies AG | Theresienhöhe 30 | 80339 Munich | Germany
e. pr@maticatech.com | p. +49 (0)89 5108 588 0 | f. +49 (0)89 5108 588 88

