

# **Giesecke & Devrient Makes Way for Smart-card Innovations**

**Munich, September 25, 2008 – Giesecke & Devrient (G&D), one of the world's leading providers of smart-card solutions, is today opening a new Development Center in Pune, India. The center's approximately 80 employees are developing products based on smart-card technology for applications in mobile communication, electronic payment and public administration. Over the next few years, the R&D center intends to double the size of its workforce to 150 by recruiting further IT specialists.**

The Pune facility is one of three G&D Development Centers – alongside those in China and at Group headquarters in Munich, the latter being responsible for controlling all R&D activities. Together they represent the cornerstones of the company's worldwide smart-card development organization, and ensure proximity to its international customer base. Already in 2007, the German security technology group boosted its research and development expenditure by 25 percent to around 100 million euros.

“The venture we launched in Pune in 2005 has meanwhile evolved into a full fledged Development Center at the heart of the G&D Group. I am pleased that we have been able to recruit highly qualified and extremely motivated staff for our company thanks to our academic alliance with the International Institute of Information Technology (I<sup>2</sup>IT), which provides us its students to be trained as smart-card specialists,” says Michael Kuemmerle, group executive of the G&D Cards and Services business unit. “Innovation cycles in smart-card technology are very short. The only way for us to move forward as technology leaders is by implementing an internationally oriented business development plan capable of rapidly identifying emerging global trends and transforming them into innovative products.”

Pune today rivals Bangalore as a contender for the title of “India's Silicon Valley”. The region's highly reputed IT universities and colleges offer specialized courses in mobile communication and embedded systems. G&D's local partners in education and research include the International Institute of Information Technology (I<sup>2</sup>IT).

As one of the world's leading providers of smart-card solutions, G&D employs around 800 research and development staff at its various international locations, with roughly two-thirds of them based at the company's head office in Munich. G&D established its first business ties with India in the 1990s, and sold its first banknote processing system to an Indian customer in 1997. The company's Indian subsidiary, Giesecke & Devrient India Pvt. Ltd., was founded in 2001 and today employs more than 350 people. Apart from the staff of the Development

Center in Pune, these include over 200 G&D service engineers who provide technical support for the banknote processing machines delivered to customers all over India, the employees of the smart-card production plant in Noida, which opened in 2006, and the sales and administration team based in Gurgaon near Delhi.

**About Giesecke & Devrient:**

Giesecke & Devrient (G&D) is a technology leader in the field of smart cards, providing smart card-based solutions for telecommunications, electronic payment, healthcare, ID, transportation, and IT security (PKI). G&D is also a leading producer of banknotes and security documents and is dominant in the field of currency automation. Based in Munich, Germany, the G&D Group maintains subsidiaries and joint ventures around the world. In fiscal 2007, the Group employed close to 9,000 people and generated revenue of almost €1.5 billion.

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