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Precise Biometrics signs license agreement with Gingytech

Precise Biometrics has entered an agreement with Gingy Technology Co. for licensing of Precise Biometrics' product for fingerprint recognition, Precise BioMatch™ Mobile.

The license agreement will generate royalty revenue based on sales of fingerprint sensors from Gingytech that includes Precise BioMatch Mobile. Royalty revenues are volume dependant and cannot be forecasted at this point. The agreement includes a limited initial fixed fee for the right to integrate and use Precise Biometrics' software and for support & maintenance, which will be recognized starting from the fourth quarter 2015.

"Gingytech is an innovative company with an interesting hybrid fingerprint sensor technology. The agreement with Gingytech strengthens our position as the leading independent supplier of fingerprint software for mobile devices", says Håkan Persson, CEO of Precise Biometrics.

"The combination of our hybrid fingerprint sensor technology and Precise Biometrics' industry leading fingerprint recognition software enables high performance fingerprint authentication for smartphones", says Jason Wu, CEO at Gingytech.

[Precise BioMatch™ Mobile](#) provides easy integration of fingerprint matching functionality for smartphones and tablets, and is optimized for small touch sensors in mobile environments through a unique patented hybrid algorithm. The software offers fast, accurate, and secure verification of the user's identity, creating a convenient user experience for consumers when unlocking their mobile device or authenticating to services, while delivering enhanced security.

This press release contains information that Precise Biometrics is required to disclose pursuant to the Swedish Financial Instruments Trading Act (1991:980). The information was submitted for publication at 13.00 pm CET on January 13, 2016.

FOR FURTHER INFORMATION, PLEASE CONTACT

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ABOUT PRECISE BIOMETRICS

Precise Biometrics is a market-leading provider of solutions that prove people's identities through smart cards and fingerprint recognition. The company's products can be used for ID, enterprise and bank cards as well as access to mobile solutions, computers and networks. Precise Biometrics serves business and government organizations throughout the world and its products are licensed to close to 160 million users. For more information, please visit www.precisebiometrics.com

ABOUT GINGYTECH

Established in 2008, Gingytech has been devoted to develop and research a new innovative fingerprint sensor technology, hybrid fingerprint sensors. This technology allows fingerprint recognition with wet fingertips, and detecting fingertip blood oxygen saturation as biopsy confirmation; moreover it offers a great solution for under glass placement. For more information, please visit; www.gingytech.com.tw/en/