Precise Biometrics enters licensing agreement with Image Match Design Inc.

Precise Biometrics, a leader in fingerprint software, has entered into a commercial software license and distribution agreement with Image Match Design Inc. for the licensing of Precise Biometrics' algorithm solutions for fingerprint recognition, Precise BioMatch™ Mobile and Precise BioMatch™ Embedded.

The agreement includes a per unit license fee, an annual licensing fee for the right to use Precise Biometrics algorithm solutions, and an annual fee for support and maintenance. While the per unit license fee is volume dependent and cannot be forecasted by Precise Biometrics at this point, Precise Biometrics is currently projecting that some of the revenue generated under the agreement will be recognized starting from the fourth quarter of 2016.

"We are pleased that Image Match Design Inc. has chosen our fingerprint software to provide the best user experience and security of their capacitive fingerprint solutions. The cooperation strengthens our position as the leader in fingerprint software", said Håkan Persson, CEO of Precise Biometrics.

"We are glad to cooperate with Precise Biometrics to enrich iMD's diverse product line and hope we can build up positive and strong partnership from now on", said Colman Huang, CEO of Image Match Design.

Precise BioMatch™ Mobile is the industry's leading algorithm solution for convenient and secure fingerprint recognition in smartphones and tablets. The unique and patented hybrid algorithm solution is optimized for small fingerprint sensors and platforms with limited processing power and memory. Precise BioMatch Mobile offers fast, accurate, and secure verification of user's identity, creating a convenient user experience when unlocking mobile devices or authenticating to services.

Precise BioMatch™ Embedded enables convenient and secure fingerprint authentication in products with small sensors and limited platforms, such as smart cards, wearables and the Internet of Things.

This information is information that Precise Biometrics AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 8.00 CEST on October 4, 2016.

FOR FURTHER INFORMATION, PLEASE CONTACT
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ABOUT PRECISE BIOMETRICS

Precise Biometrics is a market leading supplier of solutions for convenient and secure authentication of people's identity. We develop and sell fingerprint software and mobile smart card readers that provide the market's best user experience and security. Our solutions are used hundreds of millions of times every day by people all over the world and are marketed together with strong business partners. For more information, please visit; http://precisebiometrics.com/

ABOUT IMAGE MATCH DESIGN

Taiwan-based Image Match Design Inc. (iMD) is a sensor design company founded in 2011. iMD develops capacitive sensing technology and their mission is to create innovative technology and convenient sensing experience in a diverse range of products. http://www.imagematch.com.tw/index.php

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