

AGREEMENT BETWEEN PORTALS AND IN GROUPE

PRESS RELEASE



P O R T A L S

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Agreement between Portals and IN Groupe: IN Groupe, a French-headquartered global specialist in secure identity and digital services to acquire Portals' security components business based in Bollate, Italy

IN Groupe, global specialist in identities and digital services, announces today that it has signed an agreement with Portals, a UK-headquartered company and one of the world's leading suppliers in the high security documents market, for the sale of Portals' security components business, owned by Portals Technology Srl and based in Bollate, Italy.

Portals' security components business specialises in the production of security features for the global banknote, passport and high security documents markets. With more than 80 years' experience in developing and manufacturing high security components, the business uses specially developed technology to produce anti-counterfeiting features such as security threads, holographic stripes and patches.

IN Groupe (formerly known as Imprimerie Nationale) is a French-headquartered global specialist in identity and secured digital services, addressing more than 130 countries in the world. In addition to its solutions dedicated to legal and professional identity security, IN Groupe develops and sells leading-edge security components for identities and banknotes through its dedicated brands Surys (optical components) and SPS (electronical components).

This acquisition is part of the implementation of the Digital Odyssey 2025 Plan and the assertion of IN Groupe, through its Surys brand, as a reference player for identity and banknote security. The complementary nature of the Bussy-Saint-Georges (France) and Bollate (Italy) sites will strengthen IN Groupe's products portfolio to meet the needs of the Euro and Eurozone export markets.

This transaction is expected to complete during the first half of 2023, subject to customary approvals.

“ In the 18 months since Portals acquired the security components business from Fedrigoni, we have invested significantly in new product innovation and commercial initiatives, which has in particular resulted in the successful launch of our first new product under Portals ownership, Motus™, only 6 months after we took the helm. Following our stewardship, we are pleased that IN Groupe, with its strong international reputation, wants to acquire this business based on the value of its technology and the strength of its reinforced management team. We know that IN Groupe are a strong pair of hands to navigate this business into the next phase of its growth. ”

Ross Holliday, Portals CEO

“ The strengthening of our industrial expertise in security components is a further milestone in the implementation of our Digital Odyssey 2025 Plan and our strategy to support governments in the sovereignty of their identities and banknotes. I am also delighted that IN Groupe is continuing to develop in Europe with this complementary factory based in Italy. ”

Didier Trutt, Chairman and CEO of IN Groupe

“ This acquisition will increase our expertise and capabilities to develop new innovative security features to address the identity and the banknotes markets, including threads, foils and patches. We are proud to welcome our Italian colleagues to serve even better our worldwide customers. ”

Frederic Trojani, IN Groupe Executive Vice-President for Secure Components

ABOUT IN GROUPE

As global specialist in identity and secure digital services, IN Groupe is the trusted partner in the management and protection of sensitive data. By mastering the entire valuechain of the identity, IN Groupe has deployed its expertise beyond sovereign identity by extending its solutions and services to professional identities and identity of things. A stakeholder in major issues aimed at improving and securing the right to be yourself in the digital age, the Group regularly intervenes with institutions and organizations involved in the identity ecosystem in Europe. IN Groupe's solutions, at the cutting edge of technology, integrate electronic, optical, holographic and biometric technologies, at the service of States, businesses and citizens. The Group operates 4 reference brands, each a leader in their respective markets.

ABOUT PORTALS

Portals has been supplying security products to governments and the security industry for over 300 years. Throughout that time, the Portals name has become synonymous with innovation across the banknote and high security document sector. Today, Portals produces

IN Groupe for physical and digital identity solutions for Governments and administrations, Nexus for secure identity solutions for professionals and objects, SPS for electronic components and package solutions for banking and identity, Surys for optical and holographic components for the banknote and identity market. As a national state printing company, IN Group is a committed player in the most protective and secure digital identity schemes.

IN GROUPE IN FIGURES (2022 turnover):

€516m - 1,900 employees - 9 sites in Europe - 8 sales offices around the world. + 130 countries using IN Groupe' solutions - 30 partner governments

www.ingroupe.com

200 million brand labels, 70 million passports and 60 million certificates each year, for use in more than 100 countries around the world.

www.portalsinternational.com

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