



Corporate presentation

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COO



Forward Looking Statements

Statements made in this presentation that relate to future plans, events or performances are forward-looking statements within the meaning of Section 21e of the Securities and Exchange Act of 1934 and section 27a of the Securities Act of 1933. These forward-looking statements (1) are identified by use of terms and phrases such as “expect”, “believe”, “will”, “anticipate”, “emerging”, “intend”, “plan”, “could”, “may”, “estimate”, “should”, “objective” and “goal” and similar words and expressions, but such words and phrases are not the exclusive means of identifying them, and (2) are subject to risks and uncertainties and represent our present expectations or beliefs concerning future events.

VASCO cautions that the forward-looking statements are qualified by important factors that could cause actual results to differ materially from those in the forward-looking statements. I direct your attention to the company’s filings with the securities and exchange commission for a discussion of such risks and uncertainties in this regard.

Except for our ongoing obligations to disclose material information as required by the U.S. federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future or to reflect the occurrence of unanticipated events.



- **VASCO is a market leader in strong authentication solutions and services**



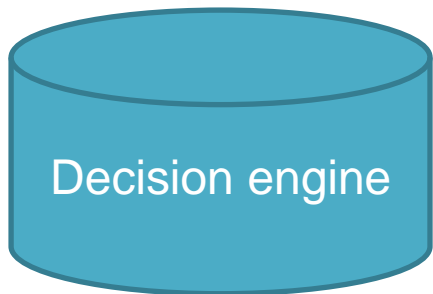
200 million DIGIPASS sold and shipped worldwide

- **Authentication is based on an identity or ‘verified identity’**





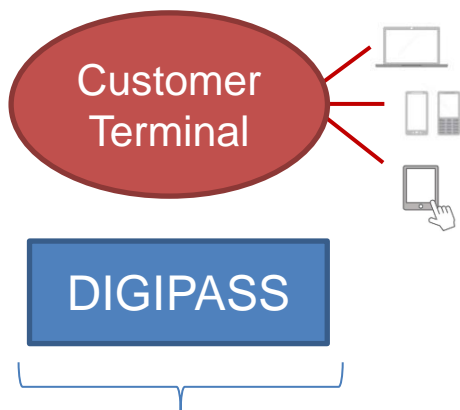
- A trusted identity is based on credentials from a trusted source
 - e.g. opening bank account requires proof of identity (ID, invoice utility company...)
- Identity verification becomes immer more important in today's digital world. Digital identities are mostly not based on trusted credentials
- Technologies are required to verify digital identities when physical/ face-to-face identification is no option



Parameters customer

- Device (mobile, PC, tablet)
- Behaviour (amount of data, ISP, browser, ...)
- Location
- Biometrics

Collecting data around a person's identity



1. Strong authentication



2. Contextual authentication

- Proof of presence
- Jailbreak/ rootkit detection
- Malware detection
- Transaction data
- Credit card history
- ...



Combined in 1 platform

- Identity creation
- Identity management



Verified identity 'on demand'



Secure online/ mobile apps



- Today VASCO goes beyond authentication and also develops solutions to create & manage these trusted identities.

- Solutions:



Trusted identity platform



DIGIPASS
for APPS

SDK for application security

1st solution to verify and
authenticate identity



The AUTHENTICATION & TRUSTED IDENTITIES company





-  VASCO HQ
-  VASCO Offices
-  VASCO Sales Presence

Local people/markets
Local expertise and know-how



- **On-Premise Solutions:**
 - **Wide range of host system application solutions (back-end) and DIGIPASS® client devices (both hardware and software)**
 - **Customer has IT expertise and determines major aspects of the deployment**
 - **Generally, DIGIPASS® client devices are used for only one application**
- **Cloud-Based Solutions:**
 - **Host system in the cloud, managed by VASCO**
 - **Fast deployment of solution**
 - **Minimal IT expertise needed by customer**
 - **One DIGIPASS® client device can be used for many applications**



On-Premise Business Model

Banking



Enterprise & application



Banking:

- Corporate and consumer accounts
- Internet and Mobile Applications

Enterprise Security:

- Employees – Network and remote access
- Application Security (B-to-B and B-to-C)



References - Financial Institutions



+ 1,700





References - Enterprise Market



+ 8,000



INDIANA UNIVERSITY





Cloud-Based Business Model

Our Services Business Model presents a “cloud-based” alternative to VASCO’s traditional, on-premise solution.





Cloud Advantages For Companies

Economies of scale

Availability: anytime, anywhere access

Increased mobility

Improved flexibility

Cost reduction

Almost unlimited storage

Quick deployment

Simple back-up recovery



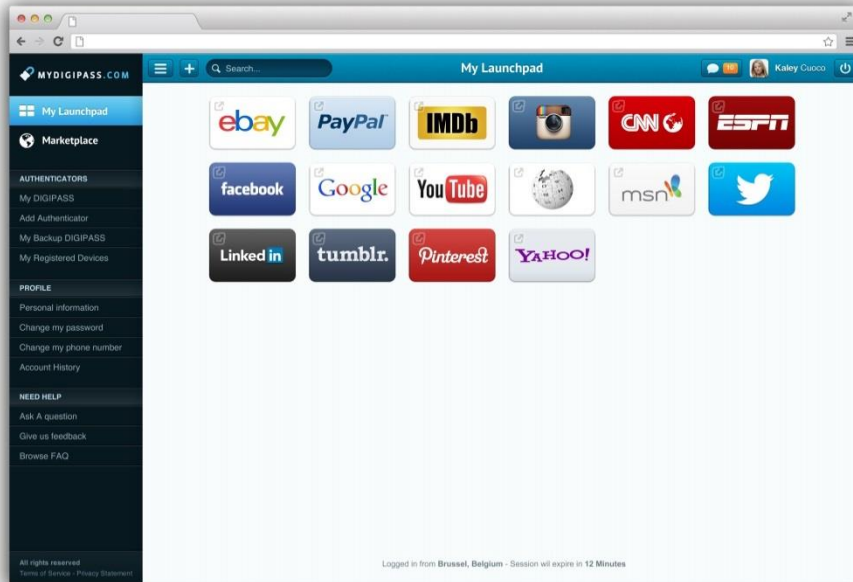
Cloud - Convenient Security For Users

- secure login: 

- several authentication options:



- secure launch pad





Magic Quadrant of Authentication

Magic Quadrant

Figure 1. Magic Quadrant for User Authentication





- **By 2017, more than 50% of enterprises will choose cloud-based services as the delivery option for new or refreshed user authentication implementations — up from less than 10% today.**
- **Gartner forecasts that three out of every ten B2B and B2E user authentication implementations will incorporate adaptive access control capability by 2015.**
- **By year-end 2016, more than 30% of enterprises will use contextual authentication for workforce remote access — up from less than 2% today.**

(Gartner 2012)



Recent Key Product Developments

DIGIPASS Client
Devices – H/W and
S/W



DIGIPASS 760



DIGIPASS 870
with eID



DIGIPASS
for APPS



DIGIPASS for
Mobile 4.0

Host System -
On-Premise Solutions



IDENTIKEY
Federation Server



IDENTIKEY
Virtual Appliance

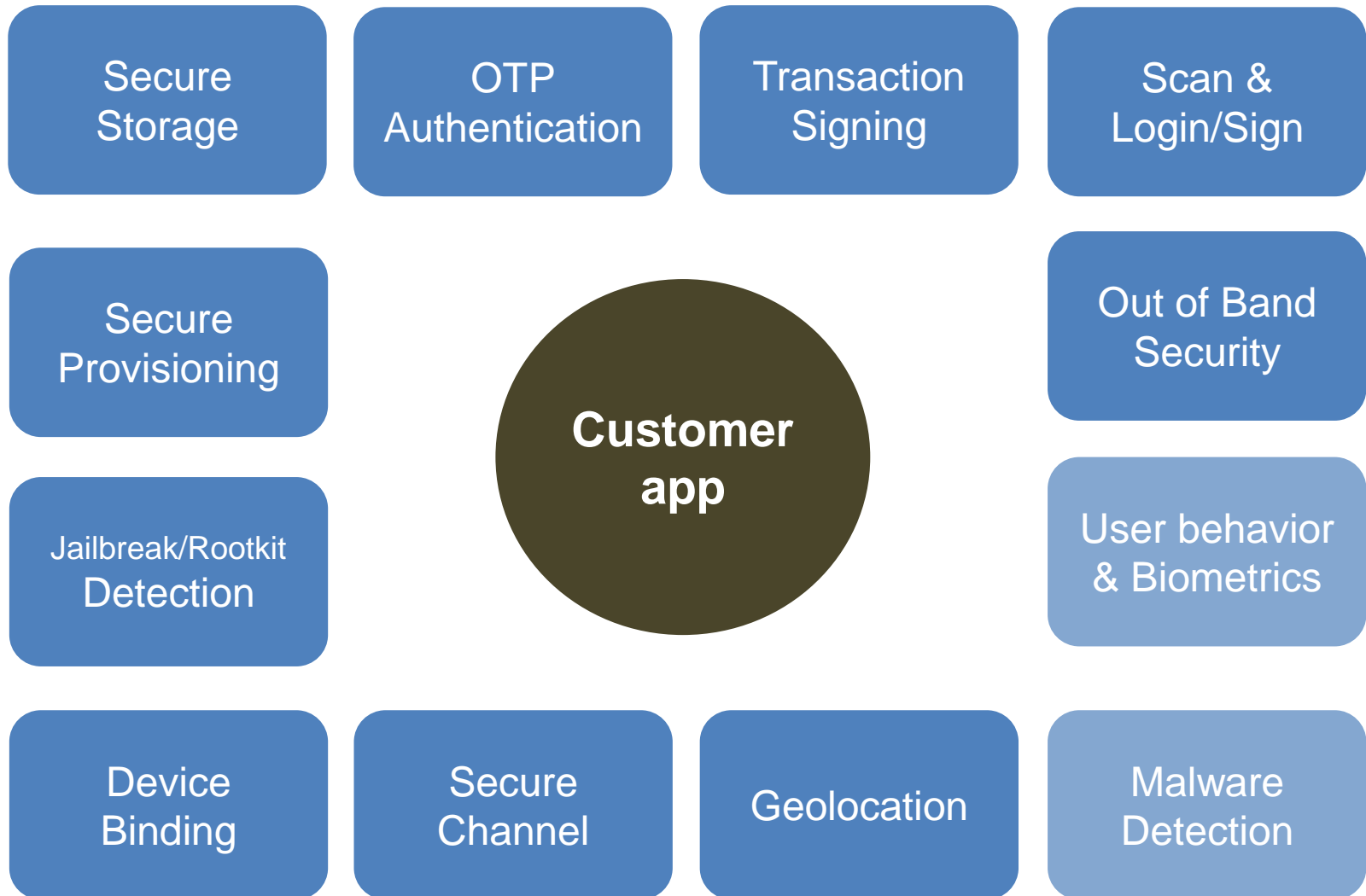


MYDIGIPASS.COM™

- **SMS as optional authenticator**
- **Use of Belgian eID for sign-up and authentication**
- **Mobile app V2**



DIGIPASS For APPS/ modules





Create solutions to manage

TRUSTED DIGITAL

IDENTITIES

for all your applications



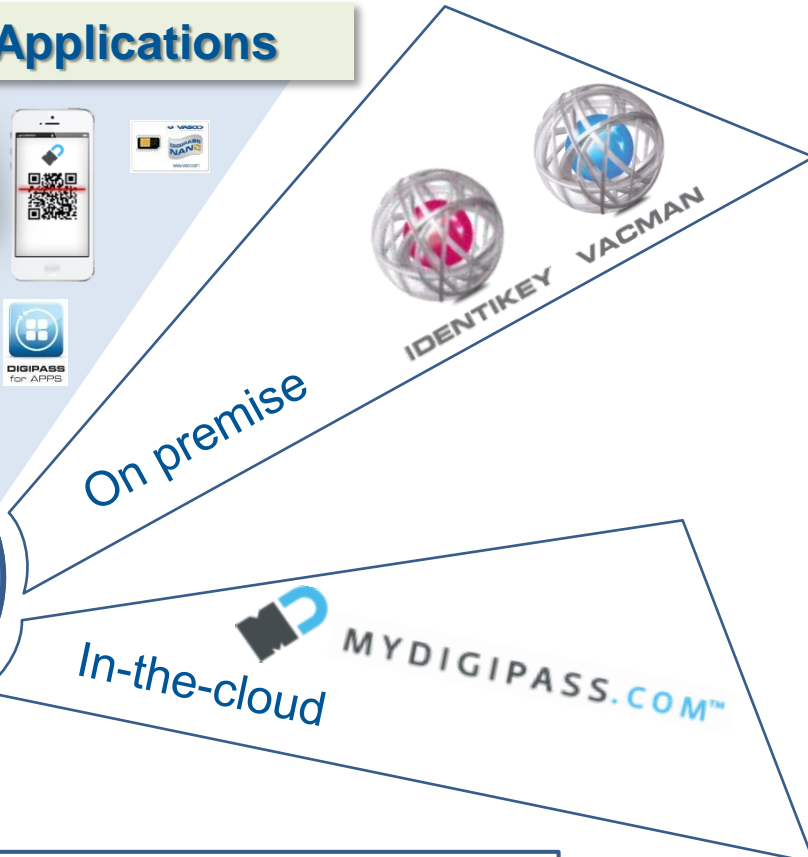
VISION – Secure SSO

One Digipass For All Your Applications

Web applications including banking apps, web shops ...



**IDENTIKEY Federation Server
Secure SSO**

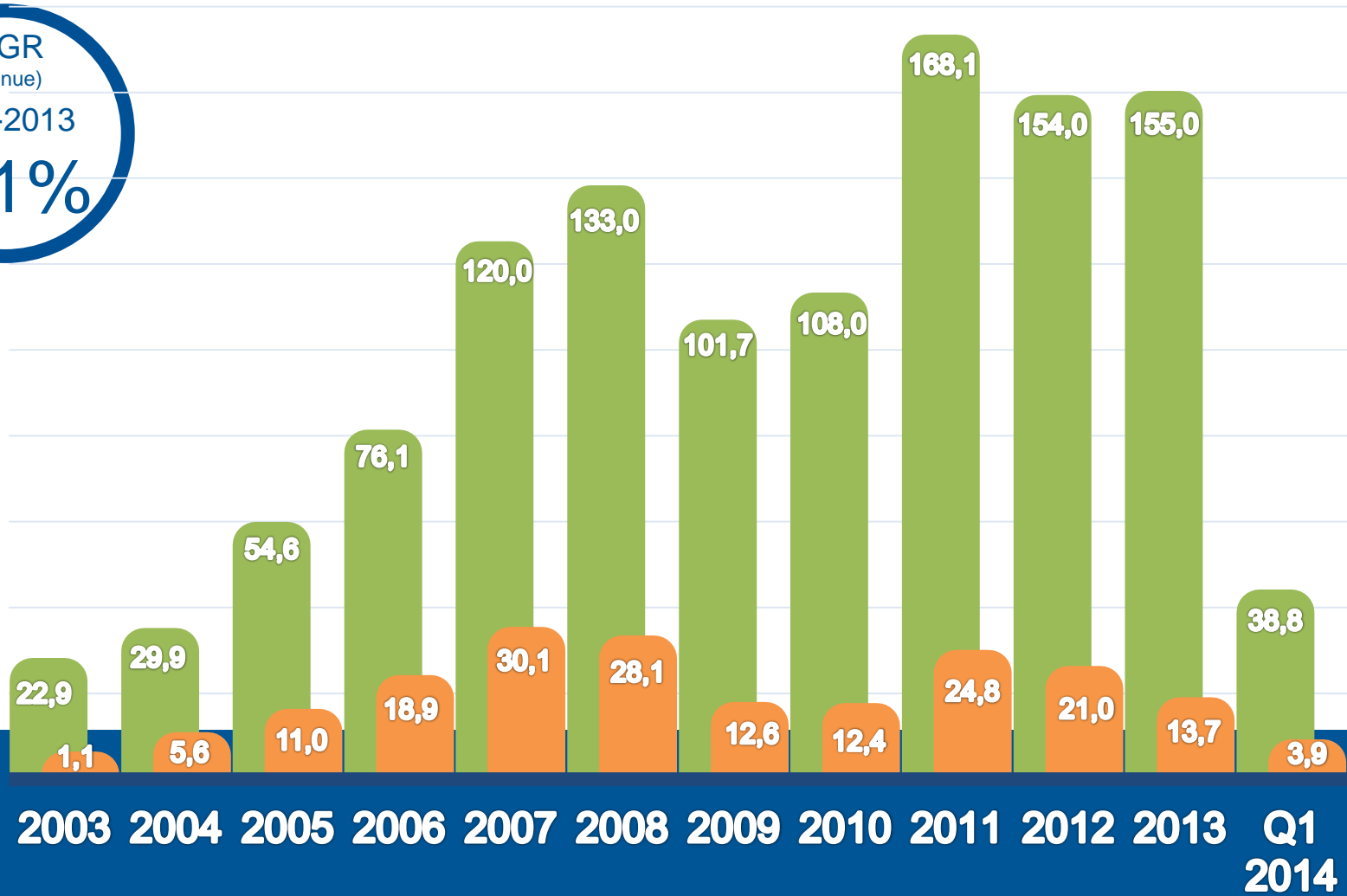


Default applications



Revenue and Operating Income

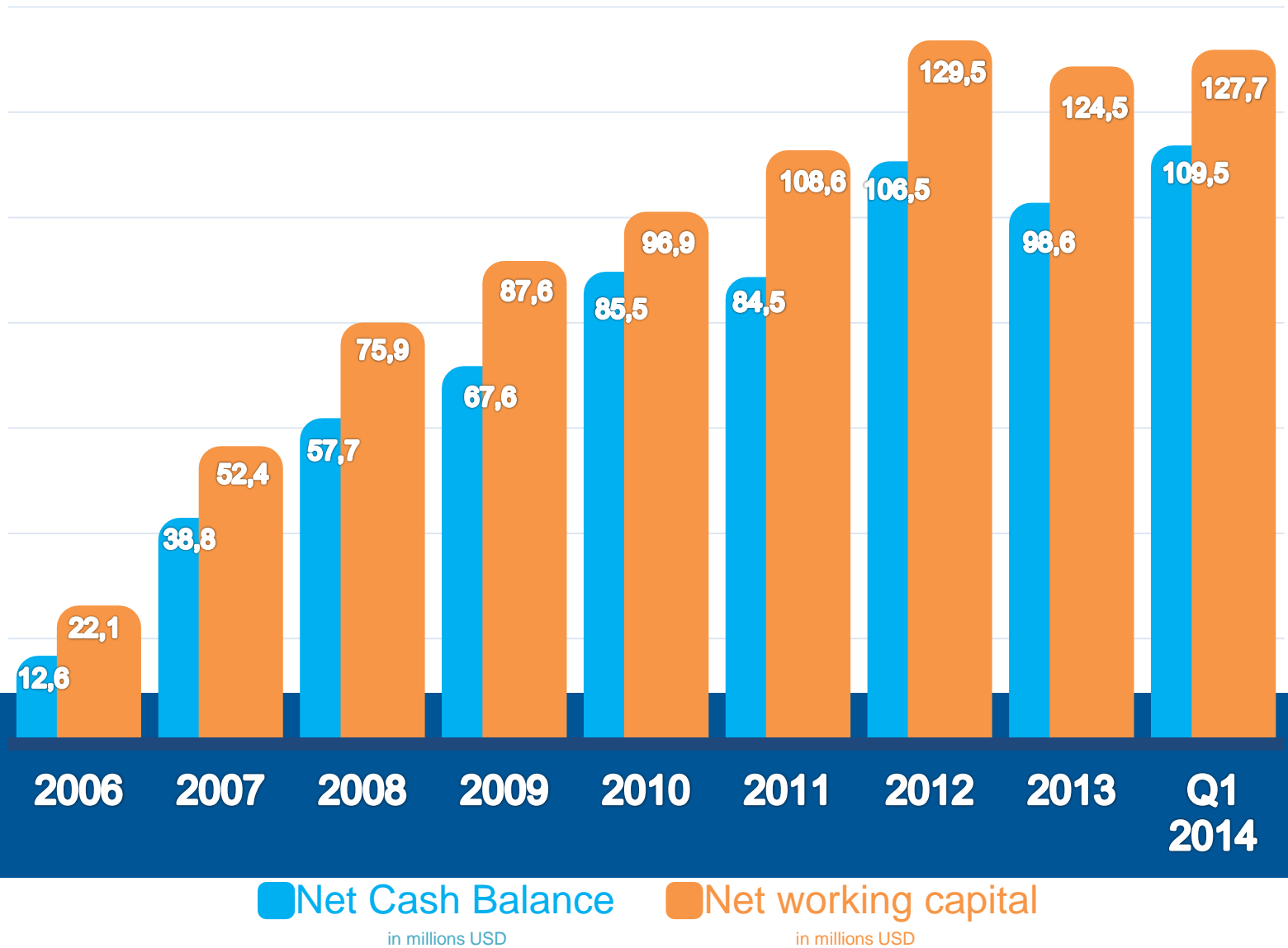
CAGR
(revenue)
2003-2013
21%



■ Revenue ■ Operating Income
in millions USD in millions USD




Cash Balance and Net Working Capital





Thank You

A close-up, low-angle shot of a globe made of interlocking puzzle pieces. The globe is partially assembled, with several pieces missing and lying on the surface in the foreground. The lighting is soft and blue-toned, creating a professional and secure atmosphere.

**You can trust VASCO to solve
your security issues today,
and tomorrow.**




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