

Tyfone and In-Q-Tel Sign Strategic Agreement to Bring Mobile Security in Cloud and NFC Transactions for U.S. Government

IQT selects Tyfone for its proven capabilities in distributed secure ID, extensive patent portfolio, and NFC using multiple form factors

PORTLAND, Ore. – Dec. 10, 2012 – Tyfone (www.tyfone.com), a global innovator in mobility, providing software, security and Near Field Communication (NFC) solutions, today announced a strategic investment and technology development agreement with In-Q-Tel (IQT). IQT is an independent, nonprofit organization that identifies innovative technology solutions to support the U.S. government. “Tyfone has an impressive patent portfolio and history of innovation in mobile financial, secure ID management, and NFC solutions,” said Jay Emmanuel, Technology VP at IQT. “We believe that Tyfone’s technology has the potential to address a wide range of complex government and commercial secure identity challenges.”

“A key benefit of our strategic partnership with IQT is the ability to take our innovative mobile security and NFC platform to the U.S. government,” said Dr. Siva Narendra, CEO and co-founder of Tyfone. “Our platform includes high volume manufactured hardware that brings smartcard security and NFC to virtually any mobile phone, tablet or PC. In addition, our mobile platform’s software has processed over 7 million secure financial transactions, and we look forward to extending it to IQT’s government customers.”

Cloud services that leverage mobile devices as a channel and a transaction tool have augmented the consumer experience by allowing anytime, anywhere access. However, cloud services have also created significant, central points of vulnerability. The seamless addition of a smartcard to any existing mobile device using Tyfone’s technology brings distributed, strong authentication and secures access to any services in the cloud, on any network. The strategic relationship with IQT is further validation that the Tyfone solution is poised to address a recognized commercial and market need.

Tyfone’s mobile platform makes a wide range of mobile channel access and wallet uses highly secure, including access to financial data, corporate and government networks, Web login and transactions, as well as physical world transactions using NFC. Tyfone recently prepared an article addressing these security objectives that was published by IQT, a copy of which is available upon request at: <http://tyfone.com/IQT>