

Press release

Flywallet successfully closes its second round of seed financing.

TAS Group enters the company's capital to accelerate the go-to-market of the contactless payments wallet linked to the Keyble wearables.

Milan (Italy), 22 June 2021– **Flywallet S.r.l.** (“Flywallet”), the innovative startup that created a digital platform for enabling payments and services through wearable devices with biometric authentication, has signed a reserved investment agreement for the entry of Global Payment S.p.A. (“GP”), a subsidiary of **TAS Group’s mother company TAS S.p.A.**, into the capital with a minority stake.

TAS Group is a multinational company, whose payment software solutions are adopted by commercial and central banks throughout Europe and beyond. More than 100 million payment cards are managed by TAS platforms worldwide. Thanks to its leadership, TAS Group will be a vehicle to accelerate the go-to-market for Flywallet’s mobile wallet, the world’s first for tokenizing payment cards on wearables with biometric authentication. The partnership will also result in a commercial agreement under which GP will distribute Flywallet’s wearables and service platform to TAS Group’s business customers.

Flywallet’s flagship product is named *Keyble*, a new type of wearable that adapts to the user’s lifestyle, created with eco-friendly materials and inspired by made-in-Italy styles. It consists of a smart device that can be inserted into fashion accessories such as bracelets or watch straps and is equipped with biometric sensors for user authentication and health monitoring.

Through fingerprints or heartbeat measured via ECG, the user can enable in-store contactless payments, passwordless logins to online services, ticketing, loyalty cards, access to gyms, offices and homes, car door locks, digital identity and more. In early 2022, the wearable will be certified as a medical device capable to perform analysis of cardiac arrhythmias, blood oxygen saturation and body temperature.

Flywallet is proposing a unique “Biometric Wearable Platform as a Service” model for e-money and payment institutions, banks, insurance companies and businesses. By connecting via dedicated APIs, the Flywallet Platform allows Partner companies to deliver new types of digital services easily and securely through the proprietary wearables.

Valentino Bravi, CEO of TAS stated: *“At TAS, we have always applied the principles of “continuous innovation” to ensure the market a constant technological and functional evolution of our products and services, both through significant investments in R&D - more than 10% of our revenues in the last decade - and through the acquisition of innovative companies.*

In 2019, for example, the acquisition of Mantica enabled us to expand our offerings in the Machine Learning and Artificial Intelligence areas.

Today, we are investing in Flywallet because we are convinced that offering wearable technology that is customizable and adaptable to our customers' user experiences is a critical success factor.

We also appreciate that this project gives us the opportunity to reaffirm our decades-long commitment to promoting Italian technology in a sector that will undoubtedly improve our lives and make them more secure in the years to come."

Lorenzo Frollini, Founder and CEO of Flywallet added: *"It is an honour for Flywallet to count TAS among its shareholders and partners. Between TAS and Flywallet there is a perfect strategic fit and a total sharing of the company's core values, including customer centricity and a relentless pursuit of service quality. In the medium term, the strategic partnership with TAS will also allow Flywallet to expand its range of services through the opportunities offered by PSD2."*

About TAS

TAS Group is specialised in **software solutions** for **electronic money, payment systems, capital markets and extended enterprise**. It serves **major commercial & central banks and the main Financial Services centres in Italy and Europe**, and the main global broker dealers of the **Global Fortune 500**.

Founded in Rome in 1982, it has been **listed** on the Italian Stock Exchange since May 2000.

Italian market leader for **card management, payment networks access and order management**, TAS also operates as key partner in the **international market**, acting through its subsidiaries in France, Switzerland, Germany, Spain, Serbia, Brazil und North America.

To learn more about TAS visit www.tasgroup.eu

Media Relations

Marina Jacobone - CMO

media@tasgroup.eu

About Flywallet

Flywallet, founded by **Lorenzo Frollini** at the end of 2018 together with **Arianna Ludovica Frollini, Matteo Egidi** and **Alessandro Massimiani**, is the innovative startup that connects payment, mobility and health services into a single integrated digital platform putting security first, thanks to biometrics and proprietary wearable and IoT technologies.

To learn more about flywallet visit www.flywallet.it

Media Relations

Lorenzo Frollini - Founder & CEO

lorenzofrollini@flywalletpay.com