



Giesecke+Devrient suspends deliveries to state security printer in Myanmar

2021-03-31

Munich

Giesecke+Devrient

The global technology group Giesecke+Devrient (G+D) has decided to suspend all deliveries to the state-owned security printer (Security Print Works) in Myanmar with immediate effect. This is a reaction to the ongoing violent clashes between the military and the civilian population.

G+D has been following the escalation in the Southeast Asian country with great concern and sorrow and has therefore carefully reviewed its business in the region. In light of the current situation, G+D is suspending all deliveries to the state-run security printer with immediate effect. G+D is in contact with the United Nations as well as the German authorities and diplomatic institutions concerning further developments in the country.

Prior to the delivery freeze, G+D's services to Myanmar had included the supply of raw materials, supplies and system components for the production of banknotes in the national currency, the Kyat. G+D had already restricted business relations in recent weeks.

Under better conditions, G+D hopes to be able to support the economy and, above all, the people of Myanmar with services and know-how again in the future.

G+D has been active in humanitarian work in Myanmar for more than ten years and will continue to maintain this commitment. Among other activities, the G+D Foundation supports children and young people of Myanmar in a youth development program.

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global security technology group headquartered in Munich. As a partner to organizations with highest demands, G+D engineers trust and secures essential values with its solutions. The company's innovative technology protects physical and digital payments, the connectivity of people and machines, the identity of people and objects, as well as digital infrastructures and confidential data.

G+D was founded in 1852. In the fiscal year 2020, the company generated a turnover of 2.31 billion euros with around 11,500 employees. G+D is represented by 74 subsidiaries and joint ventures in 32 countries. Further information: www.gi-de.com.

