



Giesecke & Devrient Teams with Rittenhouse Payment Solutions for Event-based Wearable Solutions

2016-10-25

Dulles, Virginia (USA)

Giesecke+Devrient

Dulles, Virginia (USA), October 25, 2016 – Extending its active participation in contactless-payment-enabled wearables, G&D is bringing a new wearable solution to the market with Rittenhouse Payment Solutions, a leader in the prepaid payments space who offers cutting-edge program solutions. The prepaid smart wristband can be used for payment and access in a variety of everyday environments.

With a dramatic increase in the desire for secure cashless solutions from event organizers, Rittenhouse and G&D are combining their expertise to deliver a full service solution for entry and tap-and-pay wristbands and other wearable form factors. This new offering allows consumers to leave their wallet at home and still have full entry and payment capabilities in a convenient, water and weather proof wristband. It can be a companion device to an existing account or a standalone option with prepaid funds for use at concerts or sporting events, for example. Prepaid funds, coupons or tickets can be one time use or reloadable, giving greater flexibility to secure transactions with any contactless payment terminal.

“We are excited to be working with G&D to drive this fast evolving space in the US market. G&D’s innovation and security capabilities are second-to-none,” says Todd A. Wrubel, CEO of Rittenhouse Payment Solutions. “By bringing together G&D’s product development and security expertise and Rittenhouse’s prepaid solutions and channels we will fulfil a market demand for wearables and challenge the prepaid market.”

“Enabling cashless event participation in a fun and secure way is a great extension of our business in EMV cards and mobile payments and banking,” commented Scott Marquardt, President of G&D’s US Mobile Security organization. “Working with Rittenhouse means that event organizers will have more options for payment and access - and a better overall experience for consumers.”

As a leader in the smart wearables market, G&D has already delivered secure elements for the Swatch Bellamy and Samsung Gear smart watches, as well as payment technology for the Jie Pai smart wristbands. The Fit Pay platform, in combination with G&D’s capabilities in embedded secure operating systems, applications and credentials lifecycle management, brings a complete end-to-end portfolio to wearable device partners. The new partnership with Rittenhouse extends G&D’s expertise to the event-based market segment.

About Rittenhouse Payment Solutions

Rittenhouse Payment Solutions is a leading end-to-end provider of prepaid solutions, headquartered in Nashville Tennessee. We were established on the principals of helping our clients define the prepaid space with their customers and move prepaid into the mainstream of use, both domestically and internationally. We realize that prepaid is an evolving solution that has endless possibilities. We flawlessly execute on our clients behalf, by providing: prepaid payment processing, virtual processing, remittance, issuance and program management. For more information, visit us at: rittenhousepayments.com

About Giesecke & Devrient

Giesecke & Devrient (G&D) is a leading international technology provider headquartered in Munich, Germany. Founded in 1852, the Group has a workforce of 11,379 employees and generated sales of approximately EUR 2 billion in the 2015 fiscal year. 58 subsidiaries and joint ventures in 31 countries ensure customer proximity worldwide.

G&D develops, produces, and distributes products and solutions in the payment, secure communication, and identity management sectors. G&D is a technology leader in these markets and holds a strong competitive position. The Group's customer base mainly comprises central and commercial banks, mobile network operators, business enterprises, governments, and public authorities.