

# Panini at a glance

Corporate presentation



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# Our Vision

Securing the Future, One Identity at a Time.

Our vision is to **empower individuals to be the stewards of their identity**, fostering trust and streamlining interactions in all aspects of life **to secure a future where digital identities unlock a world of possibilities.**

Individuals will have the power to convey, with complete control, verifiable, important, and critical information about themselves in any physical or digital context.



# Our Mission

**We help companies to securely manage their customers most important asset: their identity.**



# Our Values



**Customer-success  
centric**



**Caring**



**Trustworthy**



**Collaborative &  
Respectful**



**Passionate**





# An Italian tale of innovation



1945

Antonio Panini **establishes Panini in Torino** as a distributor of office equipment.



1970

Expansion to **item & check reading, imaging** and sorting



1980

The Company decides to invest on **its own line of sorters**, and the LS high-speed series is launched.



1995

Expansion to U.S. market (**Panini North America, OH**)



2004

Through a process of constantly listening to customers' needs, Ugo Panini fine-tunes the winning formula of the new **MyVision X**.



2008

The **new generation Vision X** confirms Panini's leadership in distributed processing, which extends to the present day.



2016

The **EverneXt** becomes **Panini's new flagship**, combining the Vision neXt's unique advantages with the revolutionary intelligent Everest architecture.



2019

Leveraging our **expertise in image processing**, we shift to **Secure Identity technologies**.



2023

**BioCred** general availability.



2024

Development of **secure identity solutions in cloud** (ID4Life) for different industries.



# Key Data



**Headquarters**



**Check  
scanners**



**Secure Identity  
Solutions**



**In-house  
R&D lab**



**Headcount**



**Patents**

- A network of qualified and certified Partners worldwide
- A portfolio of active Patents
- ISO 9001 Certified production since 2006



# Key Financials



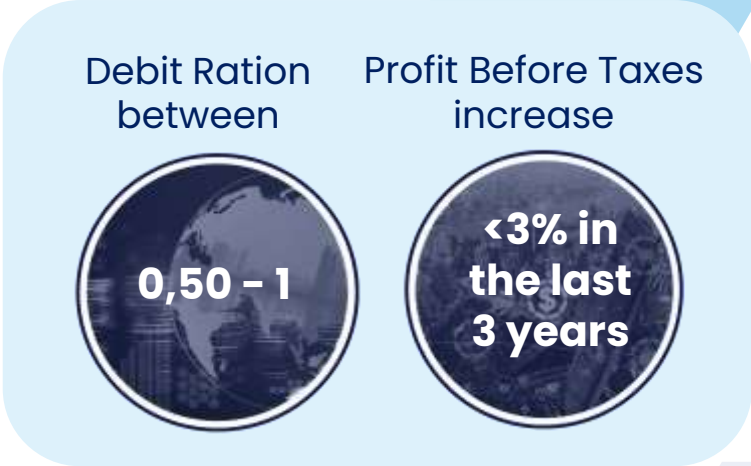
Revenue in 2023



EBITDA in 2023



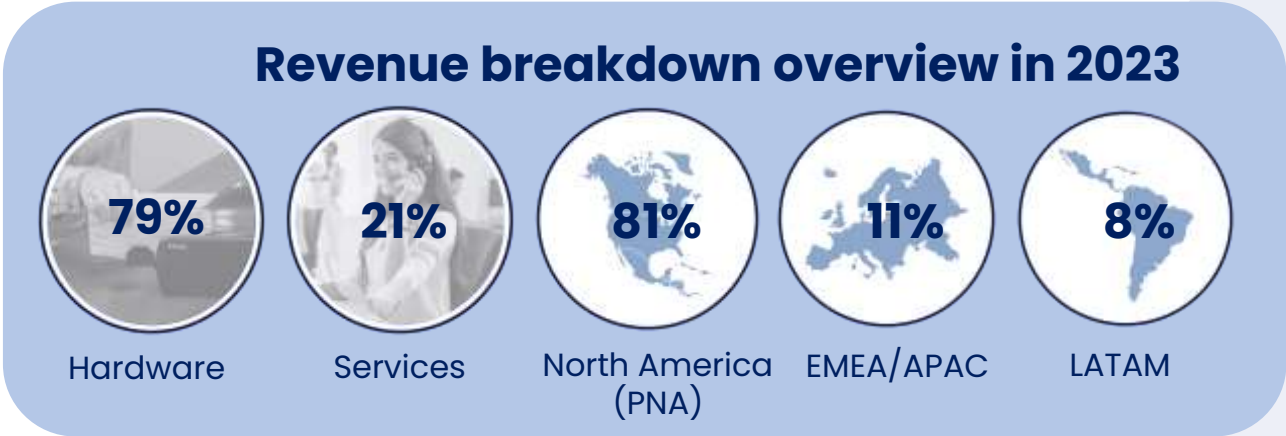
Panini Consolidated  
Turnover



Operative Free  
Cash Flow



Triennial avg  
Turnover by  
Employee





# Management Team



**Monica Dema**

Chief Financial Officer & Board Member (S.p.A and PNA)



**Richard Kane**  
Chief Executive Officer



**Jim Harris**

PNA Board Member



**Pierpaolo Bubbio**

Technology Assessment  
and Strategy



**Shawn Hilliard**

Services & Channel Sales



**Manlio Lombardo**

R&D and  
Operations



**Marta Nappo**

Strategic Marketing &  
BusDev



**Elena Orlandi**

Product Management



**Barbara Pucci**

Human Resources & IT



# Our Global Structure

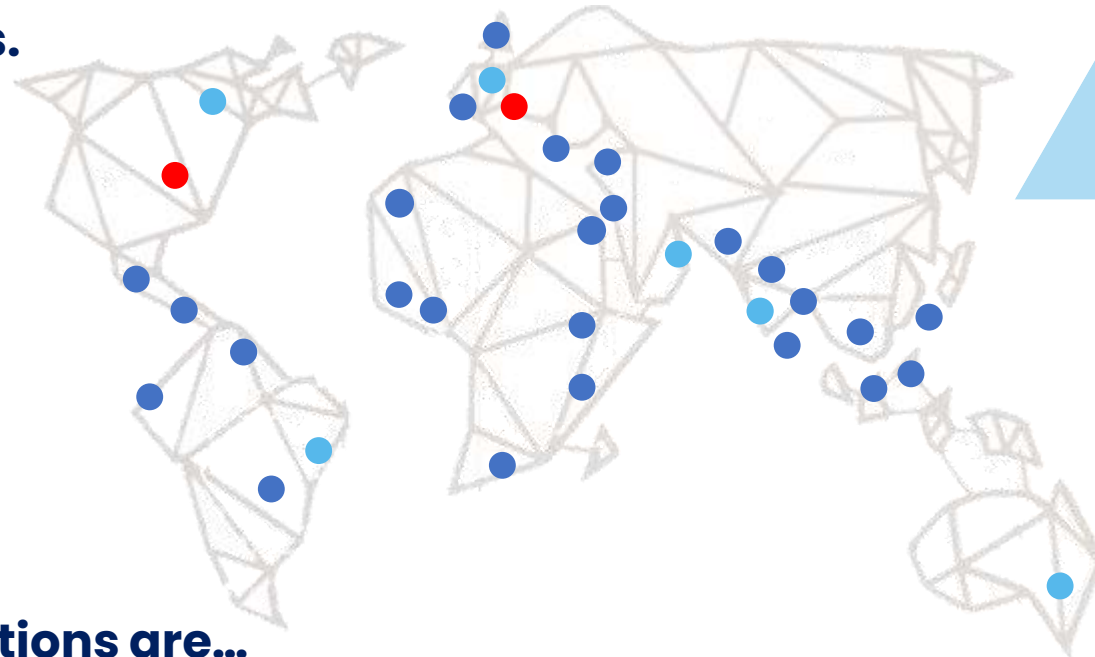


**Founded in Turin**, in the industrial heart of Italy, the Company **conquered its domestic market first**, thanks to its efficient **check processing solutions** coupled with superior level nationwide service, **then expanded** into the international arena, **starting with the U.S. office in Ohio**, to become a technology partner of many of the world's leading Banks in just a few years.



# We are at your side.

We listen to our Customers.  
Wherever they are.



## Panini's products and solutions are...

- distributed and maintained in **over 40 countries** on six continents, either directly or via our Partners;
- **integrated with many leading applications** and platforms in the financial space, ensuring efficiency, savings and security;
- **connecting** bank customers to their institutions, and remote locations **to a centralized intelligence.**



# Panini Group's Sustainability assessment on ESG

In January 2024 we completed the **Sustainability assessment** by Deloitte.

## Processing Methodology:



Panini's "as is" analysis on sustainability issues, by analyzing internal documentation and conducting interviews with representatives of the main business areas;



Analysis of sustainability initiatives implemented by key clients in terms of governance, strategy, policies and sustainability practices;



Our assessment indicates that **there are no pressing issues to address**, although there are opportunities for further improvement.



# Next steps

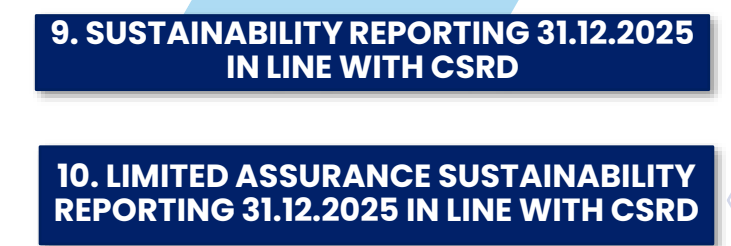
## Pathway for Panini by CSRD Transition

📍 In the project process of alignment with the CSRD directive, **the following activities are not to be considered "mandatory"**. However, Panini under Deloitte suggestion, decided to start the preparation of them in order to implement a gradual approach to reporting.



➤ Definition of the main necessary adjustments based on the results of the gap analysis. Of which the most significant that will be implemented are:

- **Double Materiality**
- **Value Chain**
- **Sustainability strategy**
- **Taxonomy**





# We are focused on our Customer success.

## We are experts in our field.

Our products and solutions contribute to improve our Customers' process efficiency, user productivity and fraud prevention.



## We are agile and we control our destiny.

Panini has **R&D** and **Operations** groups with advanced capabilities to design, prototype, engineer and launch to production innovative solutions – including mechanics, electronics, firmware and software components.

Our **Global Technical Services** team is in charge of implementation and deployment projects, world class technical support, training and maintenance service plans.

# Check Scanners lineup - Everest and API-based

Designed with the Customer in mind and devoting the greatest attention to improving **efficiency** and **user experience**.

Panini's scalable check capture platforms address the complete range of distributed processing opportunities, **delivering superior performance** in critical areas such as image quality, codeline reading and document handling.



Single Feed Scanners



m:Deal



Vision 1



Batch Scanners



EverneXt



Vision E



Vision X



# Development of solutions for processing critical transactions

Our experience in image processing has enabled us to develop check scanners that not only read checks but also process identification documents and other types of documents.

This is the case with our flagship product, the EverneXt, developed in 2016 and still one of the most advanced on the market.

It's capable of accurately reading the magnetic (E13B, CMC7) or optical codelines of checks and other check-sized documents and capturing their front and rear images.

The device is also capable of **scanning ID cards, drivers licenses**, and other rigid ISO ID-1 format documents.



# From Image elaboration to biometric recognition

Leveraging our expertise in **imaging**, we have developed a **Panini's Formula for reliable Fingerprint Matching**.

Our initial development focused on a **hardware that integrates multiple functions**, including fingerprint-based customer authentication, document verification, electronic signature and NFC/QR code reading.

We subsequently expanded our offerings to include a **comprehensive software solution** that encompasses all these features.



# From Paper to Pixels: Unveiling the Power of Cloud Intelligence

Today, we are implementing **intelligence in the cloud**, by adding...



Advanced device **fleet management** & constant update



**Identity verification** and **customer authentication solutions**, with a focus on biometrics which combines convenience and security.



# Where Imaging Meets Security: Our Formula

We know that **privacy is an invaluable asset today** and we are deeply committed to safeguarding our customers' data.

That's why when using the **biometric authentication feature**, the customer's fingerprint is hashed and embedded in a encrypted **credential that is returned to the customers**, so that they can keep, protect and use it, while the Institution will not retain a copy, thus eliminating the need to justify the collection of the customer's biometric data and protect it as sensitive information.

Our **value proposition is aligned with privacy regulations**, including the GDPR in Europe, ensuring full compliance.



# Where Imaging Meets Security: Our Certification

Leveraging our expertise in **imaging**, we have developed a **Panini's Formula for reliable Fingerprint Matching**.

As a result, the **Panini BioCred concept** has been **certified FBI Appendix-F** in January 2022, and its image capture quality and recognition characteristics are now certified among the best in class – an important milestone which allows us to compete among market leaders.



# Your **Industry**, Our **Solutions**

That allowed us to develop a reliable solution for **customer authentication** and **document verification** in a wide range of industries and with different possible applications.

## **BioCred** is...hardware

Panini's new universal identity platform revolutionizes your branch channel by **consolidating** a number of essential authentication & identity verification functions in a minimized footprint.

BioCred delivers

- Security
- Convenience
- Privacy

via its unique and **patented fingerprint-based biometric authentication system.**



# Your Industry, Our Solutions

That allowed us to develop a reliable solution for customer authentication and document verification in a wide range of industries and with different possible applications.

## BioCred is...in the cloud

### Customer needs

- Turnkey solution – no installation at teller station
- Cloud Service
  - Limited IT involvement
  - Service & maintenance on supplier
- Quick and easy interface
  - No Teller training
  - Increased use by Teller

### Customer benefits

- Fraud reduction with a better customer authentication
  - Money safe
  - Reputation
- Teller time
- Installation Staging cost
- First step towards hardware agnostic technology



**BioCred**  
CLOUD SERV

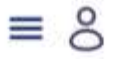


# One Solution, many functionalities

**BioCred**  
CLOUD SERV

**Bank of Panini**  
BANK OF PANINI

DEVICE 717001046



Customer enrollment

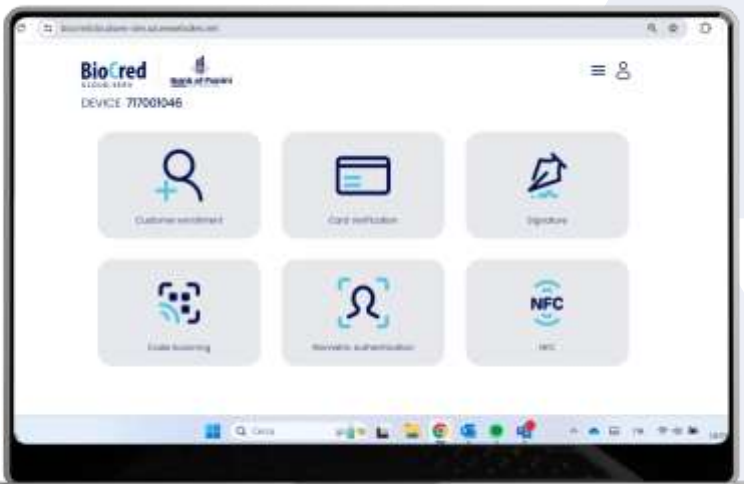
Card Verification

Signature

Code Scanning

Biometric Authentication

NFC





# Your **Industry**, Our **Solutions**

That allowed us to develop a reliable solution for customer authentication and document verification in a wide range of industries and with different possible applications.

## **ID4Life**

Our software solution allows **identification, access, and signing** in a simple way applicable to different scenarios with the strength of a digital identity created through “strong” registration.

Through a simple interface with clear and fast steps, we enable the user to access and sign documents while maintaining a sense of high security and reliability of the entire process, using biometrics when it matters most.



# How can Panini Connect to Your Organization?

Collaboration of various skill sets in a context of trust creates incremental value: Panini favors **partnerships** with technology vendors, industry associations, **universities, business hubs, ISVs** and **VARs**.

Our repositioning process takes us from our leadership in banking technology into other industries expressing the needs for **security** and **efficiency**, such as the fintech and healthcare ecosystems.

**We're ready to listen to you** and to discuss our next-gen solutions and how we can deploy and support to deliver on your expectations.



# Contacts

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**Thank You**



More info on [panini.com](https://panini.com)