

OTI's UNO-8 (SATURN 8700) Granted EMVCo Visa & Mastercard Modular Type Approval

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- OTI's UNO-8 reader receives EMVCo certification for Visa & Mastercard
- OTI delivered more than 10,000 advanced UNO-8 readers in 2017
- OTI is one of the select few contactless vendors to have been granted modular Level 2 Type approval for both major financial services

On Track Innovations Ltd. (OTI) (NASDAQ: OTIV), a global provider of near field communication (NFC) and cashless payment solutions.

OTI's **UNO-8** (SATURN 8700) has been granted [EMVCo Contactless Level 2 Type Approval](#) for **EntryPoint** module, and for **Visa and Mastercard** (Kernels C2 and C3). These approvals were provided under the new EMVCo modular architecture. These new additions to the UNO-8 add to the previous FeliCa certification.

The advanced Modular structure provides OTI's customers with the ability to deploy upgrades or additional applications and features to its existing reader installation base without requiring recertification of the entire terminal. The Modular architecture including Visa and Mastercard, enables OTI's Original Equipment Manufacturer (OEM) customers to leverage existing Level 2 approvals for their use while optimizing the certification process.

"This innovative modular architecture achievement confirms OTI's commitment to providing its clients with the most advanced technologies while maintaining the strict security standards," says OTI CEO Shlomi Cohen. "FeliCa, Visa, and Mastercard certifications strengthen our commitment to our global strategy, creating cost-efficient solutions and products that support today's important modular requirements."

For more information regarding the approvals granted by EMVCo, please see [EMVCo's list of Approved Contactless Products](#).

EMVCo approval of the Contactless Product contained in this product shall mean only that the Contactless Product has been tested in accordance and for sufficient conformance with the EMV Specifications, Version 2.6, as of the date of testing. EMVCo approval is not in any way an endorsement or warranty regarding the completeness of the approval process or the functionality, quality or performance of any particular product or service. EMVCo does not warrant any products or services provided by third parties, including, but not limited to, the producer or provider of the Contactless Product and EMVCo approval does not under any circumstances include or imply any product warranties from EMVCo, including, without limitation, any implied warranties of merchantability, fitness for purpose, or noninfringement, all of which are expressly disclaimed by EMVCo. All rights and remedies regarding products and services which have received EMVCo approval shall be provided by the party providing such products or services, and not by EMVCo and EMVCo accepts no liability whatsoever in connection therewith.

About OTI

On Track Innovations (OTI) is a global leader in the design, manufacture, and sale of secure cashless payment solutions using contactless NFC technology with an extensive patent and IP portfolio. OTI's field-proven innovations have been deployed around the world to address cashless payment and management requirements for the Internet of Things (IoT), wearables, unattended retail and petroleum markets. OTI distributes and supports its solutions through a global network of regional offices and alliances. For more information, visit www.otiglobal.com.

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. Whenever we use words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "would," "will," "could," "can" or similar expressions, we are making forward-looking statements. For example, we are using forward-looking statements when we discuss our expectations regarding our growth or profitability, reduction of costs and expenses, expected divestitures, plans for our existing and new products and services, penetration of new markets and securing new customers, and deliver long-term shareholder value. Because such statements deal with future events and are based on OTI's current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of OTI could differ materially from those described in or implied by the statements in this press release. Forward-looking statements could be impacted by the effects of the protracted evaluation and

validation periods in the U.S. and other markets for contactless payment cards, or new and existing products and our ability to execute production on orders, as well as other risks and uncertainties, including those discussed in the "Risk Factors" section and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2016, and in subsequent filings with the Securities and Exchange Commission. Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be achieved. Except as otherwise required by law, OTI disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date hereof, whether as a result of new information, future events or circumstances or otherwise. The reader is cautioned not to place undue reliance on forward-looking statements.

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