

On Track Innovations Receives Additional Purchase Order for More Than 3,000 Advanced Systems in Russia

OTI Will Deliver More Than 11,000 Advanced Payment Systems to the Widespread Russian Retail Self-Service Market by the End of 2018

ROSH PINNA, Israel, Dec. 4, 2018 /PRNewswire/ --

On Track Innovations Ltd. (OTI) (NASDAQ: OTIV), a global provider of near field communication (NFC) and cashless payment solutions, has received a purchase order for more than 3,000 advanced payment systems to the massive Russian retail self-service market from a current customer. This order follows OTI's successful acceptance of the mandatory MIR certification in the ever-growing Russian market.

To date, OTI has delivered more than 11,000 advanced payment systems in the Russian self-service market. Due to confidentiality, the terms of the agreement cannot be disclosed.

The MIR credit card approval grants OTI's Russian customers with the ability to use OTI cashless payment solutions as a convenient way to pay in the Russian unattended automated machines. The Russian national payment system created the Mir payment card in 2014 with the primary objective of sovereign payments to be independent of foreign organizations; By the end of 2016, 1.76 million Mir cards issued by 64 banks, and according to the Bank of Russia in September 2017, 30 million Mir cards planned for release.

"This latest purchase order underscores our customers commitment to OTI as a company with the most advanced technologies and highest security standards. This traction also further solidifies us as a major player in the Russian and European markets," said OTI's CEO, Shlomi Cohen. "We look forward to a bright future in Eastern Europe as we continue to deliver best-in-class advanced payment solutions for Russia, one of our top strategic markets."

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. OTI's field-proven innovations have been deployed around the world to address cashless payment and management requirements for the Internet of Payment Things (IoPT), wearables, automated retail, and petroleum markets. OTI distributes and supports its solutions through a global network of regional offices and alliances. OTI is the proud recipient of the 2017 AI Award for Best Cashless Payment Solutions Provider – Israel. For more information, visit <http://www.otiglobal.com>.

Safe Harbor / 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. Any statements that are not statements of historical fact should be considered forward looking statements. Whenever we use words such as "will," "look forward," "anticipate," "plan," "can" or similar expressions, we are making forward-looking statements. For example, we are using forward-looking statements when we discuss, among others: our plans for the future, our expectations regarding future product launches and growth into new markets such as the Russian market, the importance of the MIR certification in Russia, sources of revenue and anticipated revenue, including the contribution from the growth of new products, services and markets and our expectation of bringing tremendous value to our industry while generating predictable, high-margin, recurring revenues for the Company and great value for our shareholders. Forward-looking statements are made as of the date of this

document and are inherently subject to risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements. Additional factors that could cause actual results to differ materially from those anticipated by our forward-looking statements are stated under the captions "Risk Factors" in our most recent Annual Report (Form 10-K) and other known and unknown uncertainties and risk factors including those detailed from time to time in the Company's filings with the Securities and Exchange Commission. Forward-looking statements are made as of the date of this release, and we expressly disclaim any obligation or undertaking to update forward-looking statements. The reader is cautioned not to place undue reliance on forward-looking statements.

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