

OTI Expands Its Business in Japan

OTI's TRIO-IQ state-of-the-art platform achieves dual certification for FeliCa & EMV

OTI receives additional P.O. for 5,000 cashless contactless payment systems

YOKNEAM, Israel, June 30, 2020 /PRNewswire/ -- [On Track Innovations Ltd.](#) (OTI) (OTCQX: OTIVF), a global provider of near field communication (NFC) and cashless payment solutions, today announced that it has completed successfully all requirements of EMV together with the Japanese FeliCa standard for TRIO-IQ state-of-the-art platform. In addition, OTI recently received an additional purchase order for 5,000 cashless contactless payment systems for the Japanese market.

Yehuda Holtzman, CEO of OTI, commented, "We are very pleased with this new purchase order from the vast Japanese unattended retail market. We look at this new order as a reassurance of OTI's continued and growing foothold in Japan." Mr. Holtzman also commented on the dual certification for FeliCa & EMV achieved: "The TRIO-IQ is a state-of-the-art platform and its unique features address well the Japanese's market needs. We see this certification and the new purchase order as a reflection of OTI's technology leadership and the Japanese market's acceptance of OTI's state-of-the-art products."

About OTI

30 YEARS OF INNOVATIVE CONTACTLESS PAYMENT SOLUTIONS

OTI (OTCQX: OTIVF) is the pioneer and leading developer of cutting-edge cashless payment solutions incorporating NFC (Near Field Communications) technologies. For nearly 30 years, OTI has built an international reputation for reliability and innovation by providing operators and integrators with innovative technology and solutions based on our extensive global IP portfolio.

We have deployed hundreds of thousands of payment solutions to Automated Retail, Self-Service Kiosk, Micro-Markets, Unattended Vending, EV charging stations, coin-op Pulse, Mobile, IoT Wearables, smart ATM, fuel management systems and mass transit e-ticketing.

OTI operates through a global network of regional offices, supporting clients, partners & franchisees with its unique cashless payment solutions.

Safe Harbor for Forward-Looking Statements

This press release contains express or implied 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 "will," "expect," "look forward," "intend," "plan," "estimate", "anticipate", "believe", "should", "can" or similar expressions, we are making forward-looking statements. For example, we are using forward-looking statements when we discuss our expectations regarding the Company's continued and growing foothold in Japan. 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. 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), our most recent Quarterly Report (Form 10-Q) 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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