



FOR IMMEDIATE RELEASE

€5 MILLION FUNDS STEMMING FROM HISTORICAL SHAREHOLDERS AND VIVERIS MANAGEMENT

La Ciotat, France, September 25, 2006 – Innova Card, provider of secure hardware and software solutions for terminals, announces the completion of a €5 million capital increase and the entry of a new shareholder, INNOVERIS V & VI, two private equity funds managed by Viveris Management.

The current shareholders (Innovacom, LC Capital, Siparex Ventures and Business Angels) have renewed their interest in Innova Card by reinvesting successively €1.5M into the company, and lastly €3.5M along with Innoveris V & VI funds.

This operation demonstrates investors' strong confidence in Innova Card and its unrivalled technology USIP® dedicated to security markets (payment, healthcare, etc.). These additional funds will enable Innova Card to extend its product portfolio around its USIP® platform (software offer, new development/production tools, and USIP® next generations), and consolidate its market shares worldwide.

"Innova Card USIP® platform strictly matches with the security growing markets and integrates all the security and application management functionalities required to build new generations of trusted devices", said Cyprien Roy, Viveris Management Investment Manager.

"We are very pleased to welcome Innoveris V & VI funds among Innova Card's shareholders and to receive once again the strong support from our historical shareholders. Thanks to this transaction, we will be able to fund Innova Card's growth and further strengthen its position worldwide", concludes David Graziani, Innova Card's CEO.

About Innova Card

Innova Card is a semiconductor fabless company that designs complex Systems on Chip (SoC) and provides secure hardware and software solutions for trusted terminals (EFTPOS, PINPAD, USB token, smart card readers, etc.). Innova Card's solutions are based on USIP® Professional IC, the most secure and integrated platform (EMV and PCI PED compliant).

For more information, visit <http://www.innova-card.com>.

About Viveris Management

Viveris Management manages a wide range of private equity funds covering the different segments of the PE industry. Nearly 50 % of its funds under management are dedicated to investments in young high technology companies through 6 investment vehicles (Innoveris funds). These funds generally invest 1 to €2.5 million per deal in companies active in the major sectors of the technology industry (especially life sciences, IT, energy, materials, environment, electronics). Innoveris funds invest on the occasion of first or second rounds of financing and are aimed at assisting the venture backed companies throughout the various stages of their growth.



About Siparex Ventures

The venture capital activity accounts for 22% of Siparex Group assets under management (€ 940 m). Siparex Group is one of the leading independent private equity management companies in France. The “group” first entered the venture capital business in the United States, where it has been present for 18 years through its San Francisco office and has listed 11 companies on the NASDAQ so far. In France, specialized funds finance start-ups, operating in the areas of information technology, security, telecommunications, microelectronics, and the life sciences. Siparex Ventures is also a fund manager for outside investors in France and manages 9 “FCPI” innovation funds for well-known financial institutions. Siparex Ventures’ team is composed of 11 professionals based in Paris, Lyon, and San Mateo (Silicon Valley, USA). Some of them have a double Franco-American culture and more than 18 years experience in venture capital.

For more information: www.siparex.com

About LC Capital

Founded in 2003, LC Capital is a private equity firm, managing and advising venture capital funds in the information technology industries in Europe. A leading investor in France, LC Capital focuses on early stage, private equity investments in innovative companies. Since inception, LC Capital advises and manages the IT private equity investments arm of the Dassault family group. LC Capital whose founders, Messrs Lévêque and Chauvet, were previously Partners at Dassault Développement, continues advising Dassault Développement and currently manages a new fund, LC Capital Fund II, sponsored by the Dassault family group.

Further information is available at www.lc-capital.com

About Innovacom

Innovacom is an early-stage venture capital investor specialized in telecommunications and information technologies. Since its creation by France Telecom in 1988, Innovacom has helped launch innovative companies such as Business Objects, Cobalt Networks, Gemplus, Infovista, Intershop, Kelkoo, LastMinute.com, Soitec, and Tumbleweed. With 400 million Euros under management and offices in Paris, Stockholm, and San Francisco, Innovacom invests actively in Europe and North America.

For more information, please visit: www.innovacom.com

Investors:

- Viveris Management : Cyprien Roy
- Siparex Ventures: Lionel Mazuel
- Innovacom : François Scolan, Geoffroy Dubus
- LC Capital : Jean-Claude Lévêque

Investors Legal Council:

- Mascré Heguy Associés : Frédéric Mascré

Company Legal Council:

- Bignon Lebray & Associés: François Perruchot-Triboulet, Corinne Maquenne



Innova Card Contact:

David Graziani, Innova Card President: +33 (0)4-42-98-14-80

Viveris Management Contact:

Cyprien Roy, Investment Manager: +33 (0)4-91-29-41-59

Siparex Ventures Contact:

Lionel Mazuel, Investment Manager: +33 (0)4-72-83-23-23

LC Capital Contact:

Jean-Claude Lévêque, Investment Manager: +33 (0)1-56-88-32-00

Innovacom Contact:

François Scolan, Geoffroy Dubus, Investment Managers: +33 (0)1-44-94-15-00

Innova Card Press Contact

Caroline Di Vita, Product Marketing Leader: +33 (0)4-42-98-14-80
caroline.di-vita@innova-card.com