



N E X T B I O M E T R I C S G R O U P A S A

Q U A R T E R L Y R E P O R T - Q 4 2 0 2 1

One Touch.  
**One You.**  
NEXT Biometrics

# NEXT Biometrics Group ASA

## Quarterly report – Q4 2021

### Highlights

- All-time best quarterly adjusted gross margin of 47% in Q4 2021
- 24 accumulated design wins during last two years
- Revenue 13.7 MNOK up 56% vs Q4 2020 while orders booked 24 MNOK for Q4 where 10 MNOK not shipped due to supply chain delays
- Adjusted EBITDA<sup>1</sup> of NOK -8.2 m in Q4 2021
- Cash position of NOK 102.7 m per 31 December 2021
- USD 2.2 million new purchase order and new FAP20 partnership deal with India based OEM announced early February 2022

### CEO Statement

During Q4 NEXT has delivered three proof-points on the way to success. 1) We continue keeping solid cost control within guided limits, 2) We continue to add one new design-win per month and 3) In this report we book a record high adjusted gross margin, demonstrating the true potential of our technology and products.

We are particularly satisfied that we achieved a historical company best 47% adjusted gross margin during this quarter. NEXT's gross margin will continue to fluctuate quarter over quarter based on the product mix, but the positive quarterly trend that we have seen in 2021 compared to 2020 when we started the turnaround of this company, is very strong.

Another important factor is our ability to secure design wins, and we have now accumulated 24 design wins since Q4 2019. It is from new and existing design-wins (customers) that future revenues will be generated.

Similar to earlier quarters this year, supply chain challenges have limited our ability to deliver PC sensors to our customers. Our accumulated backlog of orders would have taken us to NOK 24 million in Q4 revenues if we had sufficient components in stock. I can assure our shareholders that we are working closely with our suppliers to secure the supply of key microchip components.

We entered the mass production phase for FAP20 sensors during quarter four. Normally, you would expect some challenges during transition from small batch production to higher volumes, but I am really satisfied with what our internal team and external vendors have accomplished in terms of quality and fulfillment of requested shipping dates from our customers.

We also announced our new Oyster III product, which is a secure and ergonomically designed FAP20 USB fingerprint reader for Office and Notebook usage.

We recently also announced a new FAP20 purchase order amounting to USD 2.2 m from an India based OEM and another repeat purchase order from the crypto-wallet provider NGRABE, which was a key feature of our recent NEXT Insight newsletter.

With a strong balance sheet and a slim operation, NEXT is focused on continuing scaling up with more design wins.

Thank you.

**Peter Heuman**, CEO of NEXT Biometrics Group ASA

(amounts in NOK million)	Q4 2021	Q4 2020	Full Year 2021	Full year 2020
Total revenues	13.7	8.8	50.8	58.1
Adjusted Gross margin (%) <sup>1)</sup>	47%	17%	18%	17%
Adjusted EBITDA <sup>1)</sup>	-8.2	-7.9	-32.0	-77.5
Cash and cash equivalents - closing balance	102.7	67.9	102.7	67.9

<sup>1)</sup> See definition on page 13

## Operational review

NEXT shipped a high volume of FAP20 sensors to multiple customers during quarter four. NEXT continues its dialogue with current and prospective customers to introduce the FAP20 sensor technology for Point of Sales (POS), Government ID and Access control and Fintech applications.

While NEXT was able to secure sufficient components for Q4 shipments of FAP20 sensors, Q4 PC sensor revenues was negatively impacted by the semi-conductor industry shortage of microchips. Still, the underlying order volume from our main PC customer remains strong. Subsequent to Q4 closing, supply of microchips has improved, but is still not matching our customer demand completely. NEXT ended the quarter with an unfulfilled PC sensor backlog of NOK 10.0 million.

NEXT performed a complete review of its historic product line and inventory at year-end and booked an inventory write-down. The write-down is related to payment card and its related first-generation sensor module products inventory. The write-down has no cash flow effect.

NEXT's Q4 2021 adjusted gross margin was 47% (adjusted for the Q4 inventory write-down), up from 17% in Q4 2020. The adjusted gross margin has increased considerably relative to 2020 due to improved product mix in Q4 2021 with increased portion of higher margin products. During Q4 shipments of FAP20 sensors reached an all-time high, which contributed to the favorable product mix in the quarter.

The Group reached an adjusted OPEX of NOK 4.9 million per month (excluding share-based remuneration) during the quarter.

## Interim condensed financial statements as of 31 December 2021 (unaudited)

### Statement of comprehensive income

Revenues for Q4 2021 were NOK 13.7 million compared to NOK 8.8 million in Q4 2020. The increase in revenues from Q4 2020 was due to higher sensor shipment volumes of FAP20 sensors.

Payroll expenses excluding stock option costs were NOK 9.2 million in Q4 2021 compared to NOK 9.3 million in Q4 2020. Employee stock option costs were NOK 1.7 million in Q4 2021 compared to NOK 0.7 million in Q4 2020. See note 4 for further information on stock option cost.

Other operating expenses excluding stock option costs were NOK 5.5 million in Q4 2021 compared to NOK 0.1 million in Q4 2020. The increase in costs is mainly related to the recognition of NOK 3.9 million in Skattefunn grant (cost reduction) in Q4 2020 compared to NOK 0.8 million in Q4 2021, which can be explained by the fact

that the Skattefunn grant was booked in a single quarter (Q4) in 2020 while the Group has recognized the Skattefunn grant on a quarterly basis in 2021.

Depreciation and amortization were NOK 1.8 million in Q4 2021 compared to NOK 2.7 million in Q4 2020.

Net financial items were negative NOK 1.5 million in Q4 2021 compared to positive NOK 0.1 million in Q4 2020.

Income tax expense was NOK 0.3 million in Q4 2021, compared to a gain of NOK 3.1 million in Q4 2020.

Loss after taxes for Q4 2021 were NOK 19.8 million compared to a loss of NOK 8.8 million for Q4 2020. The loss in Q4 2021 would have been NOK 8 million lower when adjusting for the Q4 inventory write-down and share-based remuneration costs.

### **Statement of financial position and cash flow**

Cash and cash equivalents amounted to NOK 102.7 million per 31 December 2021, compared to NOK 68.0 million per 31 December 2020.

Net cash flow from operating activities was negative NOK 12.4 million in Q4 2021, compared to negative NOK 15.8 million in Q4 2020. The negative cash flow in Q4 2021 is mainly due to operating losses.

Net cash flow from investing activities was positive NOK 0.1 million in Q4 2021, compared to positive NOK 0.1 million in Q4 2020.

Net cash flow from financing activities was negative NOK 0.6 million in Q4 2021 compared to negative NOK 2.2 million in Q4 2020. The improvements in cash flow from financing activities is due to renegotiations and changes in office leases that were implemented during the first half of 2021.

### **Going concern**

The Group's financial statements for Q4 2021 have been prepared on the basis of a going concern assumption.

### **Outlook**

The announcement of the first FAP20 order from a major partner in Q3, and the recent purchase order and partner agreement with an India based OEM announced three weeks ago, are both important milestones for NEXT. We anticipate more orders relating to these specific customers, but also others who understand the benefits of our technology. The Group's principal focus is to increase the number of customers choosing to design-in NEXT FAP20 sensors, Notebook sensors and India Aadhaar related program products.

The markets for NEXT's fingerprint sensor technology are expected to grow in 2022 and beyond. The Board's view is that NEXT's unique products and patented technology has considerable long-term revenue potential. Sales of the NEXT FAP20 sensor has the highest priority. Due to its many competitive advantages, it has a high market potential.

NEXT Notebook sensor orders were at an all-time high in 2021, and the orders for 2022 are expected to surpass the 2021 level. The limiting factor for our shipments to PC customers continues to be inadequate production capacity among the world's semiconductor manufacturers. We are continuously working with our suppliers to secure additional components. However, we see challenges related to component shortages that

are likely to impact NEXT's ability to meet this increased PC-segment demand in the short term. We expect the backlog of unfulfilled orders at the end of Q1 to be slightly reduced compared to the level that we had at the end of Q4. Longer term, we expect to solve the supply chain challenges and catch up with increased customer demand.

The Group's 24 design-wins from Q4 2019 up to December 2021 will contribute to future revenue growth. The recently announced new FAP20 purchase order amounting to USD 2.2 m from an India based OEM is an important part of our growth agenda. Additional design wins and purchase orders from both existing and new customers are expected to be announced during 2022.

**Oslo, 22 February 2022**  
**CEO and Board of Directors**  
**NEXT Biometrics Group ASA**

Peter Heuman (CEO)  
Petter Fjellstad (Chairman)  
Emine Lundkvist (Board member)  
Live Haukvik (Board member)  
Odd Harald Hauge (Board member)

## NEXT BIOMETRICS GROUP ASA

## Interim condensed consolidated statement of comprehensive income (unaudited)

(amounts in NOK 1 000)	Notes	Q4 2021	Q4 2020	Full Year 2021	Full year 2020
Operating revenues	2	13 602	8 429	49 788	57 770
Other revenues		98	363	967	363
Cost of goods sold		-7 196	-7 278	-35 531	-48 037
Inventory write-downs		-6 251	-69	-6 251	-1 350
<b>Gross margin</b>		<b>253</b>	<b>1 445</b>	<b>8 973</b>	<b>8 746</b>
Payroll expenses	3,4	-10 924	-10 058	-45 983	-63 228
Other operating expenses	3,4	-5 499	-594	-14 172	-28 857
<b>EBITDA</b>		<b>-16 170</b>	<b>-9 207</b>	<b>-51 182</b>	<b>-83 339</b>
Depreciation and amortization		-1 784	-2 666	-7 069	-15 279
Impairment losses		-	-	-	-6 577
<b>Operating profit (loss)</b>		<b>-17 954</b>	<b>-11 873</b>	<b>-58 250</b>	<b>-105 195</b>
Net financial items		-1 539	55	-143	411
<b>Profit (loss) before taxes</b>		<b>-19 493</b>	<b>-11 818</b>	<b>-58 394</b>	<b>-104 784</b>
Income tax expenses		-313	3 056	-1 621	2 990
<b>Profit (loss) after taxes</b>		<b>-19 806</b>	<b>-8 762</b>	<b>-60 014</b>	<b>-101 794</b>
<i>Other comprehensive income (loss) that may be reclassified subsequently to profit and loss:</i>					
Translation differences on net investments in foreign operations		1 335	-32	1 593	3 129
<b>Other comprehensive income (loss)</b>		<b>1 335</b>	<b>-32</b>	<b>1 593</b>	<b>3 129</b>
<b>Total comprehensive income (loss)</b>		<b>-18 472</b>	<b>-8 794</b>	<b>-58 422</b>	<b>-98 665</b>
<b>Profit (loss) after taxes attributable to:</b>					
Owners of the parent company		-19 806	-8 762	-60 014	-101 794
<b>Total comprehensive income (loss) attributable to:</b>					
Owners of the parent company		-18 472	-8 794	-58 422	-98 665
<b>Earnings per share (in NOK):</b>					
Basic and diluted		-0.22	-0.12	-0.67	-1.58

## NEXT BIOMETRICS GROUP ASA

## Interim condensed consolidated statement of financial position (unaudited)

(amounts in NOK 1 000)	Notes	31 Dec 2021	31 Dec 2020
Deferred tax assets		32	58
Intangible assets		3 983	5 446
Property, plant and equipment		16 447	17 197
Other non-current assets		-	704
<b>Total non-current assets</b>		<b>20 462</b>	<b>23 404</b>
Inventories		18 987	21 725
Accounts receivables		11 801	4 056
Other current assets		7 699	14 342
Cash and cash equivalents		102 706	67 950
<b>Total current assets</b>		<b>141 193</b>	<b>108 072</b>
<b>Total assets</b>		<b>161 655</b>	<b>131 477</b>
Share capital	4	91 681	75 944
Share premium		108 250	56 633
Other reserves		71 442	62 637
Accumulated losses		-137 120	-98 027
<b>Total equity</b>		<b>134 253</b>	<b>97 188</b>
Deferred tax liabilities		-	135
Non-current interest-bearing loans		-	5 609
Other non-current liabilities		2 027	1 164
<b>Total non-current liabilities</b>		<b>2 027</b>	<b>6 908</b>
Current interest-bearing loans		-	2 346
Accounts payables		6 786	11 047
Income tax payables		317	60
Other current liabilities		18 273	13 928
<b>Total current liabilities</b>		<b>25 376</b>	<b>27 381</b>
<b>Total equity and liabilities</b>		<b>161 655</b>	<b>131 477</b>

## NEXT BIOMETRICS GROUP ASA

## Interim condensed consolidated statement of cash flow (unaudited)

(amounts in NOK 1 000)	Q4 2021	Q4 2020	Full Year 2021	Full year 2020
Profit (loss) before taxes	-19 493	-11 818	-58 394	-104 784
Share based remuneration (equity part)	1 206	1 152	8 805	4 376
Income taxes paid	464	-201	2 386	-408
Depreciation and amortization	1 784	2 666	7 069	15 279
Impairment losses	-	-	-	6 577
Inventory write-downs	6 251	69	6 251	1 350
Change in working capital items and other	-2 645	-7 669	-13 644	-2 759
<b>Net cash flow from operating activities</b>	<b>-12 434</b>	<b>-15 802</b>	<b>-47 527</b>	<b>-80 369</b>
Proceeds from disposal of property, plant and equipment and intangible assets	-	5	2	11
Purchases of property, plant and equipment and intangible assets	-56	-	-204	-88
Proceeds from lease receivables	173	117	691	117
<b>Net cash flow from investing activities</b>	<b>117</b>	<b>122</b>	<b>489</b>	<b>40</b>
Net proceeds from issue of shares	2	-	86 681	55 720
Proceeds from interest-bearing loans	-	-	-	10 152
Repayments of interest-bearing loans	-	-	-626	-
Payments of lease liabilities	-628	-2 194	-2 941	-4 574
<b>Net cash flow from financing activities</b>	<b>-626</b>	<b>-2 194</b>	<b>83 115</b>	<b>61 297</b>
<b>Net change in cash flow</b>	<b>-12 943</b>	<b>-17 874</b>	<b>36 076</b>	<b>-19 032</b>
<b>Cash balance at beginning of period</b>	<b>116 927</b>	<b>86 779</b>	<b>67 950</b>	<b>88 541</b>
Effects of exchange rate changes on cash and cash equivalents	-1 278	-955	-1 320	-1 559
<b>Cash balance at end of period</b>	<b>102 706</b>	<b>67 950</b>	<b>102 706</b>	<b>67 950</b>
<b>Comprising of:</b>				
Cash and cash equivalents	102 706	67 950	102 706	67 950



## NEXT BIOMETRICS GROUP ASA

## Interim condensed consolidated statement of changes in equity (unaudited)

(amounts in NOK 1 000)	Notes	Share capital	Share premium	Other reserves	Accumulated losses	Total equity
<b>As of 1 January 2021</b>		<b>75 944</b>	<b>56 633</b>	<b>62 637</b>	<b>-98 027</b>	<b>97 188</b>
Profit (loss) after taxes			-19 329		-40 686	-60 014
Other comprehensive income (loss)					1 593	1 593
Total comprehensive income (loss)		-	-19 329	-	-39 093	-58 422
Share issues net	4	15 736	70 945			86 681
Share based remuneration	4			8 805		8 805
<b>As of 31 December 2021</b>		<b>91 681</b>	<b>108 250</b>	<b>71 442</b>	<b>-137 120</b>	<b>134 253</b>
<b>As of 1 January 2020</b>		<b>42 931</b>	<b>53 278</b>	<b>58 261</b>	<b>-19 668</b>	<b>134 801</b>
Profit (loss) after taxes			-20 306		-81 488	-101 794
Other comprehensive income (loss)					3 129	3 129
Total comprehensive income (loss)		-	-20 306	-	-78 359	-98 665
Share issues net		33 014	23 662			56 676
Share based remuneration				4 376		4 376
<b>As of 31 December 2020</b>		<b>75 944</b>	<b>56 633</b>	<b>62 637</b>	<b>-98 027</b>	<b>97 188</b>

## Notes to the interim consolidated financial statements

### Note 1 – General information and accounting principles

NEXT (the Group) consist of NEXT Biometric Group ASA (the parent company) and its subsidiaries. NEXT Biometrics Group ASA is a public limited liability company incorporated and domiciled in Norway and is listed at Oslo Stock Exchange under the ticker NEXT.

The Group's operations are carried out by the operating subsidiaries. The Group has five wholly owned active operating subsidiaries: NEXT Biometrics AS (Oslo, Norway), NEXT Biometrics Inc. (Seattle, USA), NEXT Biometrics China Ltd. (Shanghai, China), NEXT Biometrics Taiwan Ltd. (Taipei, Taiwan) and NEXT Biometrics Solutions India Pvt. Ltd. (Bengaluru, India).

The Group provides advanced fingerprint sensor technology that delivers uncompromised security and accuracy for the best possible user experience in the smart card, government ID, access control and notebook markets.

This report contains forward-looking statements that are based on, among other things, the management current expectations, estimates and projections about global economic conditions, the economic conditions of the regions and industries that are major markets for the Group. All such forward-looking statements are subject to inherent risks and uncertainties, and many factors can cause substantially deviations from what has been expressed or implied in such statements.

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 "Interim financial reporting". The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for 2020 (Annual Report for 2020). The Annual Report for 2020 is available at [www.nextbiometrics.com](http://www.nextbiometrics.com).

The accounting policies applied in preparation of the interim financial statements are consistent with those applied in the preparation of Annual Report for 2020. There are no new standards and interpretations effective from 1 January 2021 that had a significant impact on the Group's consolidated interim financial statements.

As a result of rounding differences, numbers or percentages may not add up to the total.

The Group's interim financial statements for Q4 2021 have been prepared on the basis of a going concern assumption.

This interim financial report has not been subject to audit.

The Board of Directors approved the report on 22 February 2022.

## Note 2 – Revenue and segment reporting

(amounts in NOK 1 000)	Q4 2021	Q4 2020	Full Year 2021	Full year 2020
Fingerprint sensor technology	13 602	8 429	49 788	57 770
<b>Total operating revenues</b>	<b>13 602</b>	<b>8 429</b>	<b>49 788</b>	<b>57 770</b>

NEXT targets four markets for the technology;

- (i) Smart cards
- (ii) Government ID
- (iii) Access control
- (iv) Notebooks

The available technology is generic into the four markets. Most of NEXT's key IP, including our *NEXT Active Thermal™* is shared and used in all four markets.

## Note 3 – Operating expenses

(amounts in NOK 1 000)	Q4 2021	Q4 2020	Full Year 2021	Full year 2020
R&D related payroll expenses	-2 188	-4 656	-7 610	-28 948
Other payroll expenses	-7 038	-4 675	-25 408	-30 329
Share based remuneration (salary part)	-788	-658	-8 471	-3 882
Share based remuneration (employer's tax)	-910	-69	-4 495	-69
<b>Total payroll expenses</b>	<b>-10 924</b>	<b>-10 058</b>	<b>-45 983</b>	<b>-63 228</b>

(amounts in NOK 1 000)	Q4 2021	Q4 2020	Full Year 2021	Full year 2020
R&D related operating expenses	-1 476	2 123	2 507	-6 983
Other expenses	-3 975	-2 224	-16 715	-21 381
Share based remuneration (operating part)	-48	-494	36	-494
<b>Total other operating expenses</b>	<b>-5 499</b>	<b>-594</b>	<b>-14 172</b>	<b>-28 857</b>
<b>Total R&amp;D expenses</b>	<b>-3 665</b>	<b>-2 533</b>	<b>-5 104</b>	<b>-35 930</b>

R&D related operating expenses in Q4 2021 includes changes in estimated SkatteFUNN grant of NOK 0.8 million.

## Note 4 – Shares and incentive options

### Numbers of shares outstanding

As of 1 January 2021	75 944 489
Share issues	15 736 274
<b>As of 31 December 2021</b>	<b>91 680 763</b>

There was no change in the number of shares outstanding during the quarter.

### Share options:

NEXT has entered into and plans to continue to enter into stock option agreements in order to attract talented and experienced employees.

During the quarter, NEXT booked NOK 0.8 million in stock option cost relating to employees and contractors. The Group also booked a NOK 0.9 million stock option social security cost due to the increase in the parent company's stock price during Q4 2021.

The number of outstanding options increased by net 120,823 options during Q4 2021. The increase is due to issuance of new stock options partially offset by cancellation of options for former employees holding option grants and options that expired during the quarter. The Group had 9,828,646 options outstanding as per 31 December 2021.

## Note 5 – Subsequent events

Between 31 December 2021 and the resolution of these condensed consolidated interim financial statements, there has not been any other event which would have had any noticeable impact on NEXT's result for the Q4 2021 period nor on the value of the Group's assets and liabilities as per 31 December 2021.

## Alternative performance measures

NEXT's financial information has been prepared in accordance with International Financial Reporting Standards (IFRS). In addition, it is management's intent to provide alternative performance measures that are regularly reviewed by management to enhance the understanding of NEXT's performance, but not instead of, the financial statements prepared in accordance with IFRS. The alternative performance measures presented may be determined or calculated differently by other companies.

### Definitions

Most of these key figures are alternative performance measures according to ESMA's definition. How these key figures are used is described below, as is how they are calculated. The alternative performance measures are used to provide a more comprehensive description of how the operational activities are developing, such as gross margin and EBITDA ex options.

### Orders booked for the quarter

Orders booked for the quarter is defined as purchase orders received by the company with requested customer delivery in the same quarter.

### Gross margin/Adjusted Gross margin / Adjusted Gross margin (%)

Gross margin is defined as operating revenue plus other income less cost of goods.

Adjusted Gross margin is defined as operating revenue plus other income less cost of goods sold plus inventory write-downs.

Adjusted Gross margin (%) is expressed as a percentage of operating revenue and other income.

<b>(amounts in NOK 1 000)</b>	<b>Q4 2021</b>	<b>Q4 2020</b>	<b>Full Year 2021</b>	<b>Full year 2020</b>
Operating revenues	13 602	8 429	49 788	57 770
Other revenues	98	363	967	363
Cost of goods sold	-7 196	-7 278	-35 531	-48 037
Inventory write-downs	-6 251	-69	-6 251	-1 350
Gross margin	253	1 445	8 973	8 746
Added back inventory write-downs	6 251	69	6 251	1 350
<b>Adjusted Gross margin</b>	<b>6 504</b>	<b>1 514</b>	<b>15 224</b>	<b>10 096</b>
Adjusted Gross margin	6 504	1 514	15 224	10 096
Divided by operating revenues and other revenues	13 700	8 793	50 755	58 133
<b>Adjusted Gross margin (%)</b>	<b>47%</b>	<b>17%</b>	<b>30%</b>	<b>17%</b>

### EBITDA / Adjusted EBITDA

EBITDA is earnings before interest, taxes, depreciation, amortization and impairment losses.

Adjusted EBITDA is equal to EBITDA excluding "share-based remuneration" (salary part, employer's part and operating part) and inventory write-downs.

<b>(amounts in NOK 1 000)</b>	<b>Q4 2021</b>	<b>Q4 2020</b>	<b>Full Year 2021</b>	<b>Full year 2020</b>
Operating profit (loss)	-17 954	-11 873	-58 250	-105 195
Added back depreciation and amortization	1 784	2 666	7 069	15 279
Added back impairment losses	-	-	-	6 577
<b>EBITDA</b>	<b>-16 170</b>	<b>-9 207</b>	<b>-51 182</b>	<b>-83 339</b>
Added back share-based remuneration (salary part)	788	658	8 471	3 882
Added back share-based remuneration (employer's tax)	910	69	4 495	69
Added back share-based remuneration (operating part)	48	494	-36	494
Added back inventory write-downs	6 251	69	6 251	1 350
<b>Adjusted EBITDA</b>	<b>-8 174</b>	<b>-7 918</b>	<b>-32 001</b>	<b>-77 544</b>

**Cost of goods sold (COGS)**

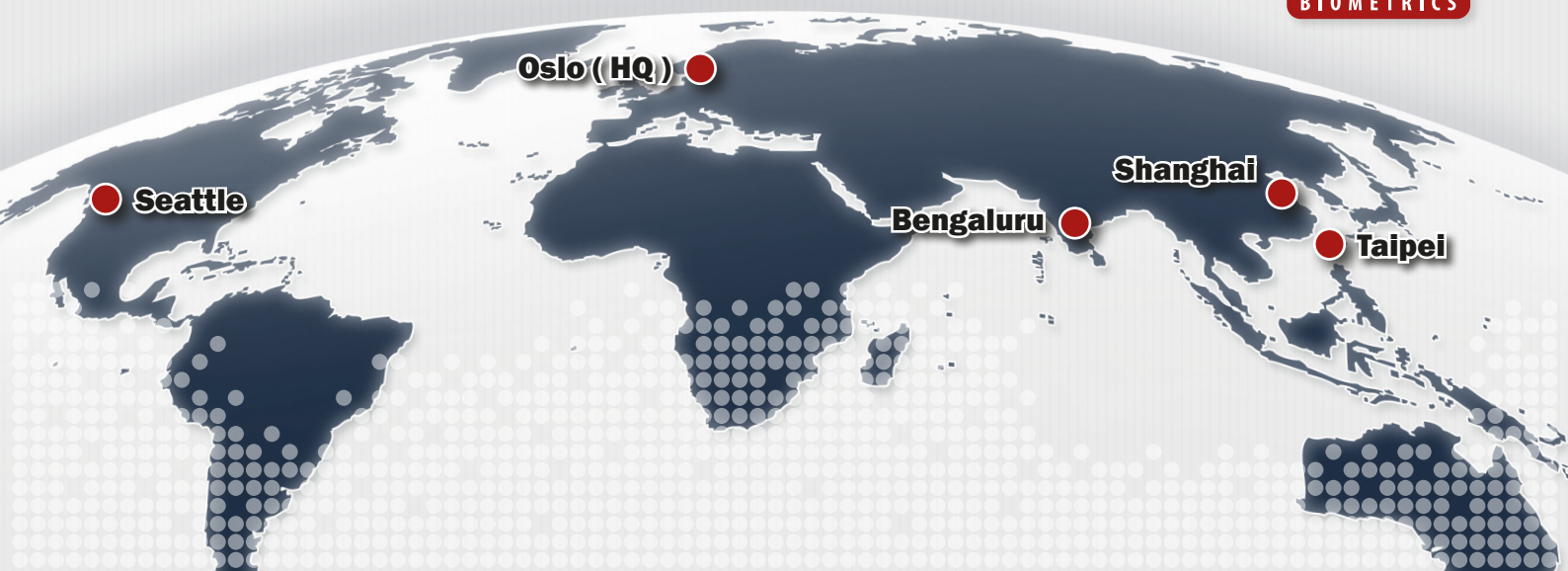
Cost of goods sold (COGS) is cost of materials and production service expenses.

**Inventory write-downs**

Inventory write-downs are costs related to excess inventory in relation to raw materials, semi-finished goods, products and product lines that are discontinued and/or in the process of being discontinued.

**Operating expenses (OPEX)**

Operating expenses (OPEX) consist of salaries and personnel cost and other operating expenses.



Visit **[www.nextbiometrics.com](http://www.nextbiometrics.com)** or contact us:

#### **ABOUT NEXT BIOMETRICS:**

NEXT provides advanced fingerprint sensor technology that delivers uncompromised security and accuracy for the best possible user experience in the smart card, government ID, access control and notebook markets. The company's patented *NEXT Active Thermal™* principle allows the development of large, high quality fingerprint sensors in both rigid and flexible formats. NEXT Biometrics Group ASA ([www.nextbiometrics.com](http://www.nextbiometrics.com)) is headquartered in Oslo, with sales, support and development operations in Seattle, Taipei, Bengaluru and Shanghai.

#### **NEXT INVESTOR CONTACT:**

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