ViVOtech Contactless EMV and NFC Payment Software Powers Tri-Reader 3 for Cubic Transportation Systems

Cubic and ViVOtech to Bring the Benefits of NFC-Enabled Mobile Payments to Public Transportation Systems Worldwide

SANTA CLARA, CA--(Marketwire - Nov 29, 2011) -ViVOtech, the near field communication (NFC) software and systems company, today announced that its contactless Eurocard-MasterCard-Visa (EMV) and NFC payment software is being used by Cubic Transportation Systems, Inc., the transportation unit of Cubic Corporation (NYSE: CUB), to power the Tri-Reader 3, the first contactless smart card reader designed for use in public transport to process all industry standard contactless payments. The Tri-Reader 3 was developed by Cubic on behalf of Transport for London and the company has a worldwide license for its use for open payments. Cubic Transportation Systems is the world's leading provider of automated fare collection systems for public transportation, including bus, bus rapid transit, light rail, commuter rail, heavy rail, ferry and parking. In fact, every year, nearly 10 billion rides are taken worldwide using Cubic fare collection systems. Cubic's solutions and services include system design, central computer systems, equipment design and manufacturing, device-level software, integration, test, installation, warranty, maintenance, computer hosting services, call centre services, card management and distribution services, financial clearing and settlement, multi-application support and outsourcing services.

Cubic is using ViVOtech's contactless / NFC payment software, which enables acceptance of open contactless payment programs from American Express, Discover, MasterCard, and Visa. Using ViVOtech software, the Tri-Reader 3 can now process bank-issued contactless EMV transactions from contactless cards that meet the financial industry's standards for contactless open payment, and recently was approved by EMVCo, American Express, Discover, MasterCard and Visa. It also supports payments made with NFC-powered mobile handsets.

"It was important for Cubic to have VivoTech, with a large installed base of readers worldwide and experience in contactless open payments, alongside us in this development process," said Pradip Mistry, vice president, Engineering, for Cubic Transportation Systems, Inc. "With their help, we have been able to launch the first fully-accredited reader capable of reading all the major card types in combination with existing closed loop contactless cards and mobile NFC devices, anywhere in the world."

ViVOtech innovative solutions allow millions of consumers to make contactless payments with radio frequency-enabled credit/debit/prepaid cards and NFC mobile phones at more than 800,000 point of sale locations in 35 countries including at merchant stores, taxicabs, and vending machines. Working with Cubic Transportation Systems, ViVOtech is helping to bring the convenience of contactless and mobile payments to the public transportation industry globally.

"On any given day, we all make many different types of transactions, from purchasing our morning cup of coffee to paying the fare to ride public transportation," said Michael (Mick) Mullagh, ViVOtech chief executive officer. "NFC technology is not only useful for shopping and other purchases; it is also tremendously convenient for public transportation. In fact, we expect the public transportation sector to be an important

driver in the growth of NFC. Cubic and ViVOtech offer a comprehensive solution designed specifically for public transportation operators that will support this growth."

About ViVOtech
ViVOtech, the near field communication (NFC) software and systems company, enables rich mobile commerce solutions for in-store payment, loyalty, marketing, and merchandising. Merchant, payment, mobile, web and advertising companies use ViVOtech solutions to enhance customer experience and grow their business. ViVOtech's NFC software and systems are the broadest, most tested and deployed worldwide. Founded in 2001, Silicon Valley-based ViVOtech provides the key building blocks of the NFC ecosystem: smart applications for enhancing the customer experience, wallet and trusted service manager (TSM) software, and point of sale systems. ViVOtech's investors include Alloy Ventures, Citi Ventures, Draper Fisher Jurvetson, DFJ Gotham, EDBI, First Data Corporation, Miven Ventures, Motorola Mobility, Motorola Solutions, Nokia Growth Partners, NCR, SingTel Innov8 and Sprint. Join the NFC revolution at http://www.ViVOtech.com.