



PRESS RELEASE

Versatile Security announces a new board of directors

Versatile Security has strengthened its board of directors to enable further expansion and product sales.

Stockholm, Sweden, March 28, 2011 – Versatile Security Sweden AB today announces its new board of directors. Sven Wallén and Gunnar Lerjestaad join the board, Mr. Wallén as chairman and Mr. Lerjestaad as board member.

“I feel very confident that I and my management team will be able to excel with the backing of this experienced and professional board of directors. A great mix of profiles with: Sven Wallén’s experience in management, business development and marketing, Gunnar Lerjestaad’s expertise in IT security and sales and Joakim Thorén’s technology know-how,” said Per-Anders Fjärdsäter, CEO and President of Versatile Security Sweden AB.

Sven Wallén has a background as CEO and entrepreneur in the IT industry. The last eight years he has focused on the IT consulting firm Stretch. Mr. Wallén is the founder of the firm and has managed it as CEO. Stretch is now a successful business and a strong player in the Scandinavian region. Sven Wallén was also in the management team at Connecta, where he started several new businesses and business units. Mr. Wallén has a background in sales and marketing in the software industry. Currently Mr. Wallén has several board responsibilities and is one of the founders of Stockholms Affärsänglar. Mr. Wallén holds a degree in Business and Economics from Uppsala University, Sweden.

Gunnar Lerjestaad has over 10 years of experience in the IT security field. Mr. Lerjestaad was General Manager in the Nordic region for Baltimore Technologies and was in the management team at Protect Data. Mr. Lerjestaad has 25 years of experience in the IT industry, working for industry leaders such as IBM, Siemens and Tech Data. Mr. Lerjestaad has a successful track record with ventures, where he has taken start-ups to international markets and IPOs. Currently Gunnar Lerjestaad works with several new ventures as an investor, board member and also as interim CEO. Mr. Lerjestaad is one of the founders of Stockholms Affärsänglar.

Joakim Thorén has worked in management positions for major IT security and smart card companies in Europe and in the US. He has been part of several start-ups that have all done successful exits. Mr. Thorén is head of technology at Versatile Security (as CTO - Chief Technology Officer) and is one of the founders of Versatile Security. Mr. Thorén holds an M.Sc. in Computer Science from the Royal Institute of Technology (KTH) in Stockholm, Sweden.

About Versatile Security

Versatile Security is a leading IT solutions provider in the identity and access management space with focus on easy deployment of smart cards. Our customers are organizations that demand high security and ease of use. Our state of the art solutions enable our customers to securely authenticate, issue and manage user credentials, such as smart cards, more cost efficiently than other solutions on the market.

Our mission is to provide solutions that are affordable and easy to integrate, thus allowing organizations of all sizes to implement high levels of security. We also offer first class support, maintenance, and training. Our customers include: HSBC, Tieto, Centric, Cantref Housing, Trade River, Omegapoint, Specific Components and IKEA.

Our products and services can be bought and delivered worldwide by use of an extensive reseller network and through the Versatile Security web site: www.versasec.com

Contacts

Versatile Security Sweden AB
www.versasec.com
Per-Anders Fjärdsäter
per-anders.fjardsater@versasec.com