



FOR IMMEDIATE RELEASE

## **Versasec Expands its German Operations with 300 Percent Growth Expected in 2017**

*Growing Team Supports Company's R&D Efforts*

**NEW YORK and MERSEBURG, GERMANY, July 19, 2017** -- [Versasec](#), the leader in smart card management systems, is rapidly expanding in Germany and expects adoption for its vSEC:CMS product suite to grow in Germany by more than 300 percent in 2017. To accommodate this growth, Versasec hired several professionals and expects to double its [software development staff](#) this year. Versasec's research and development center with the company's CTO are based in Merseburg, Sachsen Anhalt.

According to MicroMarket Monitor, "The German cyber security market is expected to grow from \$3.71 billion in 2013 to \$5.80 billion in 2019, at a CAGR of 7.70% for the period 2013 to 2019. The cyber security market is primarily driven by the government's initiatives to specifically address the increasing number of security breaches."

Versasec attributes its expanding roster of customers and workers to several factors, including strong reseller partners, in-depth knowledge and acceptance of the public key infrastructure (PKI) market, and a robust market for identity and access management solutions.

"German companies truly understand the benefits of PKI-based authentication and many business leaders there, including large automotive companies, are insisting supplier and third-party contractors use strong authentication as part of their contract requirements," said Joakim Thorén, CEO of Versasec.

Versasec German customers are leaders in the government, industrial goods, technology, services and utilities markets.

### **About Versasec**

Versasec is a leading IT solutions provider in the identity and access management space with focus on easy deployment of smart cards with innovative smart card management systems. 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, Raiffeisenbank, Hornbach, Daimler, Alstom, European Commission, Qualcomm, eBay, Saudi Aramco, IMF, L'Oreal and Cleveland Clinic Abu Dhabi. Versasec has offices in Stockholm, New York, Menlo Park, the United Kingdom, France and Germany.

Our products and services can be bought and delivered worldwide by use of an extensive reseller network and through the Versasec web site: <https://versasec.com>. To learn more about our employment opportunities, visit <https://versasec.com/job.php>.

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