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Identity & Access Management Leader Versasec Celebrates 10 Years in Business

Continued Growth in Customers, Employees, Presence, Partners and Profits Mark Versasec's First Decade

STOCKHOLM and BERLIN, September 27, 2017 -- [Versasec](#), the leader in smart card and virtual smart card management systems, celebrated the 10-year-anniversary of the company's founding at an all-company meeting in Berlin.

Among the items highlighted during the gathering were the following significant milestones:

- Expanding global presence – Since its incorporation in Stockholm as Versatile Security Sweden AB in 2007, the company has added offices around the world, including the United States (the company was incorporated in the US in 2015), Germany, Dubai, The United Kingdom and France. Later this year, it will be opening an office in Singapore. The company's name was officially changed to Versasec in 2015.
- Profitability - Versasec achieved profitability in 2014 and has been achieving significant growth year-over-year since then, with an average yearly increase in sales since 2012 of 58 percent per year. The company secured its first round of funding from Swedish investors ALMI Invest and STOAF in 2011.
- High-growth regions and industries - In 2017 alone, the company announced its rapid expansion in Germany where adoption of the vSEC:CMS product suite is expected to grow by more than 300 percent during this calendar year. Globally, the company's products are widely adopted in a variety of industries including government entities, healthcare, finance, energy, automotive, aerospace and defense, IT services and hardware, retail, telecommunications, media, legal and others.
- Product innovation – The very first vSEC:CMS was released in 2009; it was a free tool that enabled basic smart card administration functions such as admin key changes, PIN changes and certificate imports. Today, the company is readying vSEC:CMS 5.0, which has thousands of users and hundreds of thousands of installed seats around the world. The original products were based on physical smart cards, but the company has broadened its reach to include other authentication credentials such as YubiKeys and virtual smart cards.
- Partnerships – Over the years, Versasec has added a variety of partners to its roster, including recent additions cryptovision, SoftShell, and CRC3d, as well as longer-term partners such as Gemalto, Yubico, PrimeKey, Cogito Group, DigiCert, ZiggTV, IDpendant, Logosoft, IDK Sistemas, RECRO-NET, 3SR, CINOVASI and others.
- Expanding workforce - The Versasec team has been growing steadily since the company's inception in 2007. In calendar 2017, new additions to the company's staff have included the following:
 - Amine El Alami, joined in January as Sales Engineer for Versasec's new office in Dubai that serves the Middle East and North Africa. Mr. El Alami is handling sales and pre-sales as well as servicing Versasec's resellers and distributors.
 - Declan Inglis joined Versasec in May as Delivery Engineer in the company's UK support team. He is a recent graduate of the University of Sussex.

- Stephan Noetzel joined as Technical Presales Engineer for Germany, Austria, and Switzerland in July. He is an engineer in communication technologies and brings a vast range of international business experience to Versasec.
- Tatjana Suhorukova recently joined Versasec as a Business Administrator at the company's UK office.
- Joining the Versasec team this month is Gatis Liepins, a Technical Presales Engineer for the Nordics, Baltics and Russia. He joins the company's Swedish office in Uppsala. The native Latvian holds a B.Sc. in Computer Science as well as a M.Sc. in Energetics, and speaks English, Latvian and Russian.
- Before the year's end, the company also plans additional hires in its offices in Germany and Singapore.
- Versasec has been recognized in a variety of ways during its tenure, including earning a Global Excellence Award in 2015.

Versasec's growth in employees, customers and sales, as well as its broadening recognition as a leading resource for cybersecurity solutions, is attributable to the company's strong leadership, its well-trained and knowledgeable reseller partners around the world, in-depth knowledge and acceptance of the public key infrastructure (PKI) market, and a robust market for identity and access management solutions.

"I can't say enough good things about our hard-working team and our dedicated partners who listen to the needs of customers so we can meet their requirements every day," said Joakim Thorén, Versasec CEO. "After 10 years in business, our goals remain the same: ensuring the ability of companies of all sizes to securely manage their remote security devices, and making our strong authentication management tools even stronger and easier to use."

Those interested in learning more about Versasec or downloading an evaluation copy of vSEC:CMS are invited to visit the Versasec web site at <https://versasec.com>.

About Versasec

Versasec is the leading provider of state-of-the-art, highly secure identity and access management solutions. With its flagship product, vSEC:CMS, Versasec eases the deployment of physical and virtual smart cards for enterprises of any size. Versasec's solutions enable its customers to securely authenticate, issue and manage user credentials more cost effectively than other solutions on the market.

Versasec maintains its mission of providing solutions that are affordable and easy to integrate, coupled with first-class support, maintenance, and training. Versasec 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 Sweden, New York, Redwood City, Dubai, the United Kingdom, France and Germany.

Versasec's products and services can be purchased and delivered worldwide through an extensive reseller network and via the Versasec web site: <https://versasec.com>. Follow us on Twitter (@versasec), LinkedIn (@versasec) and Facebook (@versasec).

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