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Verayo Names Eric Duprat as Chief Executive Officer

Former general manager of mobile at PayPal to take Verayo's unclonable authentication technology to the next level in mobile security, NFC payments and marketing

SAN JOSE, Calif.--([BUSINESS WIRE](#))--[Verayo](#), a security and authentication solutions provider, today announced the appointment of Eric Duprat as chief executive officer. Bringing more than 20 years of global management experience and expertise in the wireless, security and payment systems industries, Mr. Duprat is positioned to take Verayo's unclonable authentication solutions to the next level for mobile security, NFC payments and marketing applications. Former CEO Anant Agrawal will remain a close advisor to Verayo.

Prior to joining Verayo, Mr. Duprat was the general manager of mobile at PayPal, where he successfully led the company's mobile business unit from \$7 million of payment volume in 2007 to a forecasted \$2 billion in 2011. An influential global executive, he has established an industry reputation as a results-oriented leader with a track record of directing global organizations for Fortune 500 companies and start-ups. He has also held executive positions at VeriFone, Hypercom and Inside Secure.

"NFC technology is going to enable a new, level playing field worldwide. Just like e-commerce, this new playing field must be rooted on cost-effective and secure foundations to enable trusted applications including mobile payments, loyalty, coupons and more," said Dr. Srinivasa Devadas, Professor and Associate Head of

Electrical Engineering and Computer Science at MIT and CTO and Co-founder at Verayo. "Verayo has received outstanding leadership and now as the company moves into the mobile security and commerce services market, Eric Duprat, with his rich experience and expertise in security and payments, will build on the success of Verayo's core technology and solutions and lead the company into its next phase."

"Mobile and NFC technologies stand at the intersection of the online world and the physical world, presenting us with new challenges and new opportunities. I look forward to driving the company's vision of becoming an essential technology for enabling trusted mobile devices and NFC commerce by ensuring the authenticity of the people and devices involved," said Mr. Duprat.

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Verayo's patented Physical Unclonable Function (PUF) technology is a "silicon biometrics" technology that uniquely characterizes each chip by exploiting the random, unavoidable and unpredictable variations in the IC fabrication process. Since the manufacturing process variations cannot be controlled, modeled or replicated, each PUF-based IC is rendered physically unclonable, ultimately enhancing security and reducing counterfeiting concerns while avoiding an expensive hardware security overhead and related initialization process to achieve the same result.

To learn more about Verayo and its innovative PUF technology, visit the company's YouTube channel at www.youtube.com/verayovideo.

About Verayo

Verayo was founded in Silicon Valley in 2005. The company is focused on building security and authentication solutions based on Silicon Physical Unclonable Functions (PUF) technology, which was invented and first implemented at MIT by Prof. Srinivasa Devadas and his team. Since its founding, the Verayo team has designed, built, and tested ICs using PUFs and built-up a growing body of additional IP and substantive know-how beyond the initial IP that Verayo licensed exclusively from MIT. Verayo is funded by Khosla Ventures and has assembled an experienced Advisory Board drawn from the semiconductor and security industries. In addition to developing commercial products, the company is working on projects for various U.S. Defense Agencies.

For more information, visit <http://verayo.com/>.

Contacts

Vantage Communications for Verayo

Lauren Chen, +1-415-984-1970 ext. 106

lchen@pr-vantage.com