

Yinda Infocomm changes its name to Totm Technologies, and sets sights on global portfolio expansion



SINGAPORE, 6 October 2021 – Yinda Infocomm Ltd. (“**Yinda Infocomm**” or the “**Company**” and, together with its subsidiaries, the “**Group**”) announced during its Extraordinary General Meeting on 30 September 2021 that it will be changing its name to Totm Technologies Limited (“**Totm Technologies**”) while the stock trading code “**42F**” on the SGX-ST will remain unchanged. Along with the rebrand, comes a fresh focus for the business.

This comes on the heels of the Group’s acquisition of a 51% stake in International Biometrics Pte Ltd (“**InterBIO**”), a Singapore-incorporated software company that provides integrated identity management platform solutions for mega-scale end-to-end projects, investments in TECH5 SA (“**TECH5**”), a Swiss developer of cutting-edge core biometric algorithms and identity management solutions through the application of artificial intelligence (“**AI**”) and machine learning, and subscription of new shares for a 70% stake in GenesisPro Pte. Ltd. (“**GenesisPro**”), a Singapore-incorporated software company with a ready-to-customise platform for digital onboarding and e-KYC that is accompanied by passive Facial Liveness Detection and Age Estimation IPs. These corporate actions provide Totm Technologies a leading footprint in the nascent but fast-growing identity management industry – and signals a clear departure from the Group’s previous focus on communication solutions and services.

The leader of the business at the helm of Totm Technologies’ big ambitions is Mr Pierre Prunier, Chief Executive Officer & Executive Director. Mr Prunier was an early investor in InterBIO and since 2019 took on the role of Chief Strategy Officer. He is currently also a Director of InterBIO. Going forward, Mr Prunier will lead the Board in sourcing and assessing technology related investments.

“To support our vision to become a leading expert in Identity Management Solutions, especially in the space of Digital On-boarding and Digital ID, we selected the name Totm Technologies, which captures how a strong identity can inspire individuals and groups. This is a defining moment for the Group and this name change will better reflect our transformation into an identity management technology solutions provider. We look forward to the future possibilities of growth and expansion for Totm Technologies, and to the contribution we can make across Asia Pacific and beyond with digital ID identity solutions for individuals, businesses and economies,” said Mr Prunier.

Totm Technologies has a proven track record in the deployment and maintenance of the biometric national identity card system in Indonesia, which currently has approximately 200 million of enrolled citizens. The Group will be able to ride on its current base of maintaining Indonesia’s current national identity database as well as to build new inroads into the applications of identity management biometric technology solutions in the burgeoning Indonesian market. These applications of identity management biometric technologies encompass various sectors including banking, electronic payments, medical insurance, healthcare, transport and telecommunication which are still largely untapped.

Similar to India’s digital biometric identity Aadhaar program which is currently seeing more than 1 billion authentication transactions per month and over 150 million e-KYC transactions per month¹, Indonesia’s national e-identity database could be established to help improve financial accessibility and inclusion. The Financial Inclusion Insights (FII) survey conducted by Indonesia’s National Strategy for Financial Inclusion revealed that Indonesian account ownership was 55.7% in 2018², in which the government has set a target to provide bank account access to 90% of the adult population in 2024³. To tap on this opportunity, The Group is actively in talks with financial institutions like banks and fintech companies in Indonesia to provide a robust end-to-end e-KYC platform and has successfully integrated the biometric e-KYC platform with DBS Bank’s digital banking application in Indonesia.

Mr Prunier further commented, **“Creating a secure infrastructure for Digital Identity is vital for political, economic and social opportunity. Totm Technologies will keep building and offering state-of-the-art platforms to our customers in public and private sectors to leverage the global digital transformation movement. This will be achieved by building relevant technology stack in-house or via relevant acquisitions and partnerships in the future.”**

Totm Technologies worked with Superunion, a global branding agency with deep experience in technology brands in the region, to create the name and updated brand identity.

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¹ https://uidai.gov.in/aadhaar_dashboard/

² <http://finclusion.org/uploads/file/fii-snki-indonesia-2018-2019-final-report.pdf>

³ <https://www.kemenkeu.go.id/publikasi/berita/pemerintah-targetkan-inklusi-keuangan-hingga-90-tahun-2024/>

About Totm Technologies Limited

Totm Technologies Limited (“**Totm Technologies**” or the “**Company**” and together with its subsidiaries, the “**Group**”) is a regional integrated solutions and services provider in identity management and biometric technology.

Leveraging on its strong execution experience and the robust technology platforms from strategic technology partners, the Group’s Identity Management and Biometrics business unit currently serves mainly ministries and government agencies, such as Indonesia’s national identity database of approximately 200 million enrolled citizens.

The Group’s platforms are based on core, multimodal technologies, such as face, finger and iris biometrics, which are listed in the top tier of the National Institute of Standards and Technology (“**NIST**”) benchmarks. The Group is looking to expand its coverage to medical insurance, healthcare, banking electronic payments, transport, and telecommunications-related applications in the commercial sector.

The Company was listed in August 2015 on the Catalist Board of the SGX-ST.

Issued by:

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