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Transport &
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Press Release - 17 November 2020

Paragon ID increases its stake in airweb, leader in mobile ticketing for public transport

- Acquisition of an additional 30% of Airweb's capital, bringing Paragon ID's stake to 80%

Paragon ID continues its development in digital offers

Paragon ID (Euronext Paris - FR0013318813 - PID), the leading provider of identification solutions for e-ID, Transport & Smart Cities, Traceability & Brand Protection, and Payment announces that it has acquired an additional 30% of the capital of the company airweb. The group had previously acquired 50% of the share capital in airweb, in November 2018.

airweb, mobility enabler

A recognized expert in digital technologies, airweb designs and publishes web applications and digital ticketing solutions.

Since 2016, airweb has been rolling out a Software as a Service (SaaS) platform for public transport authorities. At the heart of this solution is a multi-channel platform that generates and sells digital transport tickets. Connected to mobile ticketing and web store applications, this technology enables operators to manage the distribution of their tickets on mobile phones, to monitor usage of the transport network and to manage their customer relationships.

Dozens of transport authorities have already adopted the airweb solution which gives users access to a complete ticketing system on their smartphones, allowing them to plan and purchase tickets for end-to-end journeys, accessing passenger information in real-time.

Working with more than 70 transport authorities in France, airweb is, to date, the most widely deployed mobile ticketing solution in France. The company manages, amongst others, the mobile ticketing solutions for the networks of the following cities - Ajaccio, Angoulême, Arras, Avignon, Brest, Carcassonne, Cherbourg, Cholet, Douai, Evreux, La Rochelle, Le Mans, Lorient, Orléans, Pau, Poitiers, Reims, Sophia Antipolis, Troyes, etc. - as well as Regions including Occitanie, Nouvelle-Aquitaine and Martinique.

On the international front, airweb, in partnership with Paragon ID, won a 5-year contract for the implementation and management of the mobile ticketing solution for the Quebec Transport Authority, RTC (Réseau de Transport de la Capitale)

airweb is referenced by the French Central Public Transport Purchasing body (CATP) and partners with other leaders in the mobility sector and some of the largest transport operators including RATP Dev, Keolis and Transdev.

airweb, a fast-growing and profitable company

airweb has experienced strong growth and has recently posted positive EBITDA¹. It will be fully consolidated in the accounts of Paragon ID from November 1st, 2020.

This acquisition of 30% of airweb's capital was carried out with Paragon ID's existing cash reserves. In addition, Paragon ID has an option to acquire the remaining airweb share capital (20%) by the end of 2024.

Clem Garvey, Paragon ID CEO, comments:

"Our increased investment in airweb confirms Paragon ID's ambition to support Smart Cities in their transition to digital solutions.

airweb has experienced considerable growth in the expanding mobile payment market. The health crisis linked to the Covid-19 pandemic has led many cities to accelerate their transition towards digitization and dematerialization of transport tickets and it is our role to accompany them in this domain.

airweb's Account Based Ticketing (ABT) platform will be at the heart of our digital offers in the Mass Transit and Smart Cities markets."

Xavier Debbasch, airweb CEO, comments:

"Since Paragon ID's first investment in airweb, our strategic partnership has prospered. By relying on the international presence and the technical teams of Paragon ID, we will now be able to accelerate our deployments outside France and develop our products so that they best adapt to the growing expectations of this rapidly changing market.

The successes encountered in recent months with the acceleration of the digitalization of ticket distribution channels show that our technology is now ready for more global deployment. Paragon ID is the ideal partner to support us in this strategic stage of our development."

¹ Current operating income before (i) depreciation and amortization, and (ii) calculated charges related to share-based payments

About airweb

Leader in the digital sale of transport tickets, airweb designs and deploys mobile and web solutions.

The company is based in St Cloud - close to Paris - and has a team mostly focused on IOS & Android apps based on a flexible back end technology.

In 2015, a pivotal move was engineered, with a digital service offering mass transit users a complete solution for mobile ticketing & passenger information. This solution has been on the market since 2016 and has already been chosen by more than 70 cities & regions.

In 2020, airweb achieved a turnover of €1.8M.

More information at airweb.fr.

About Paragon ID

Paragon ID is a leader in identification solutions, in particular in the e-ID, Transport & Smart Cities and Traceability & Brand Protection and Payment sectors.

Paragon ID employs more than 500 staff, with manufacturing sites in US and Europe, close to its customers.

Paragon ID is listed on Euronext Paris with a majority of its shares being held by Paragon Group, a leading provider of Identification and Customer Communications services. Paragon Group has a turnover of €838 million and employs over 8,500 staff. For further information about Paragon Group, visit Paragon-europe.com.

Euronext Paris - Share identification: Paragon ID - ISIN Code: FR0013318813 - Mnemonic code: PID.

For further information about Paragon ID, visit Paragon-id.com.

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