

12-Button Credit Card Embedded Authentication Device from Innovative Card Technologies & Emue Technologies Garner Top Award and Technical Achievement Award from International Card Manufacturers Association (ICMA)

Wafer-thin, state-of-the-art device which allows for secure, reciprocal online, phone and email banking authentication is recognized with "Judge's Choice" and "Technical Achievement" Élan Awards at ICMA Expo

Los Angeles, CA – October 23, 2007 Innovative Card Technologies (NASDAQ: INVC) and Emue Technologies, co-developers of the 12-button Credit Card Embedded Authentication Device for secure online and phone banking, today announced that the International Card Manufacturers Association (ICMA) has named the breakthrough security device the winner of the top honor "Judge's Choice" Élan Award and winner of the "Technical Achievement" Élan Award. Presented at ICMA's Annual Card Manufacturing and Personalization Expo, held October 14-17 in San Diego, the Élan awards recognize card design innovation and technical achievement in the card manufacturing industry, and are judged by an independent panel of ICMA associate members, industry notables and international journalists.

"To win both the distinguished 'Judge's Choice' and 'Technical Achievement' ICMA Élan Awards is indeed a great honor, and a testament to the level of innovation and vision that our partner Emue Technologies and our founder and chief strategist Alan Finkelstein and team of engineers have aspired to from day one," said Steven R. Delcarson, InCard Technologies CEO and President. "We are very pleased that the Credit Card Embedded Authentication Device was considered a top innovation in the next generation of credit cards."

The Credit Card Embedded Authentication Device features a 12-button keypad and embedded alphanumeric display and microprocessor, integrated into standard payment card form. The card has a number of authentication 'modes' for use in online, phone, or ATM transactions. For example, a user can enter his or her secret PIN into the card's keypad to receive a numeric passcode for one-time use. To authorize a banking transaction, the passcode is entered into an interface and instantly validated by an authentication server. This process removes the need to enter a PIN into an unsecure device such as a web browser.

"By leveraging InCard's superior technical experience we have been able to create a world-first device that combines payment card and authentication technologies in a single device that consumers can carry in their wallets," said Brendan McKeegan, CEO of Emue Technologies. "We believe our solution, which incorporates multiple transaction signing and authentication capabilities, is unique in its ability to mitigate the full range of threats across multiple business channels."

Security and authentication were emphasized during the ICMA Card Manufacturing and Personalization Expo, a global event which brought attendees from over 300 card manufacturing industry companies from more than 27 countries, and over 40 exhibits. Reflecting advancements and breakthroughs in technologies, production innovations and market trends, this year's Expo addressed the industry's move from cards that are simply plastic with magnetic stripes to sophisticated, high-technology security devices for a wireless world, and also featured innovations in non-secure, I.D. and gift cards.

"Our Expo theme this year was 'An Ideal Climate for Card Innovation' and this entry certainly exemplified innovation. This consumer-friendly piece of plastic is in actuality a complex, highly sophisticated security device which made it one of the most standout card innovations manufactured this year," said Jeffrey Barnhart, Founder and Executive Director of ICMA.

The Credit Card Embedded Authentication Device will make its consumer debut at Cartes & IDentification 2007, a world-leading event in digital security, smart card and identification, held in Paris November 13-15, 2007. In addition to the pair of ICMA Élan Awards, the breakthrough security device garnered a 2007 Tomorrow's Technology Award by The Info Security Products Guide Awards which recognize and honor excellence in all areas of information security, in August 2007.

About Emue Technologies – Emue has redefined the authentication landscape through the introduction of a suite of

solutions that allow consumers to identify themselves without the need to provide credentials to an un-trusted source. Emue's solutions include a number of world firsts including a 'Reciprocal Authentication' process which ensures the legitimacy of both parties involved in a transaction and an authentication device with keypad, display and microprocessor embedded in an ISO compliant credit card. For more information visit: www.emue.com

About Innovative Card Technologies

Innovative Card Technologies (NASDAQ: INVC) was founded in 1993 to add functionalities to payment cards. InCard's suite of ICT DisplayCards enable dual-factor authentication in a convenient card form. The cards can be configured to offer RFID physical access or payment capabilities, and feature a screen powered by an integrated battery, circuit, and switch. This screen displays a one-time password to verify the presence of the card during online and voice transactions or data systems login. www.incardtech.com.

About International Card Manufacturers Association (ICMA) – Based in Princeton Junction, NJ, ICMA is a non-profit association of plastic card manufacturers, personalizers and related industry participants. With more than 200 members globally, the ICMA acts as a clearinghouse for industry issues, including the production, technology, application, security and environmental issues of plastic cards.

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