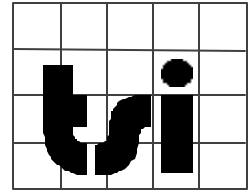


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## **News Release**

**CONTACT:** Christie Christelis, (905) 339-0109  
Technology Surveys International Inc.

**For Immediate Release:**

### **Canadian Chip-card Market set for Takeoff**

– More than 35 million chip-cards forecast to be in  
circulation in Canada by 2004 –

*(Oakville, Ontario - March 24, 2000)* -- The number of chip-cards in circulation in Canada is expected to exceed 35 million cards by 2004, according to a recently released report by the Oakville, Ontario-based IT consultancy, Technology Surveys International Inc. (TSI). This represents a compound average annual growth rate of 47% per annum off the current base of 5.1 million chip-cards.

The number of chip-cards issued in Canada in 1999 was in excess of 4.5 million units. Almost 85% of that was accounted for by chip-cards issued by the telecommunications sector, encompassing cards for both payphone and GSM applications.

Christie Christelis, President of TSI, says: "The chip-card market in Canada is finally about to take off, largely as a result of a strong initiative by Canadian debit and credit card organizations

to migrate to chip."

The biggest challenge facing the multiapplication card market in Canada, says Christelis, is bringing different stakeholders in the financial services industry together to decide on a common "way forward" for infrastructure rollout.

While the main impetus for laying down the multiapplication card infrastructure will come from financial institutions, other sectors -- such as the retail sector, for example -- are likely to represent important closed application markets over the next five years.

The total investment into chip-card systems in Canada is expected to exceed \$500 million over the next five years. This includes investment into chip-cards, terminals, software and professional services.

The report, titled: "Prospects for the Chip-card Market in Canada" includes detailed forecasts for each major issuing sector in Canada. It examines the Canadian market in the context of developments in the world chip-card market, and provides forecasts by technology and application. The report also includes forecasts for infrastructure components, such as card readers and terminals and professional services.

For further information, or a copy of the table of contents, please contact TSI at (905) 339-0109, e-mail: tsi@netcom.ca.

(more)

**About Technology Surveys International Inc.:**

Technology Surveys International is a leading Canadian research-based IT consultancy. The organization produces syndicated research reports covering various facets of the electronic payments industry in Canada, and develops periodic forecasts of the Canadian debit and credit card markets. TSI also provides strategic IT consulting services either at the corporate or industry level. Company President, Christie Christelis, is currently managing a \$3.5 million Canadian International Development Agency (CIDA) project to develop a growth strategy for the South African IT industry.

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