



WIS@key

The Vertical Cybersecurity Platform

Empowering The Person To Be At The Center Of Gravity Of The Internet



Root of Trust



Secure Identity



Secure IoT



Artificial Intelligence



Blockchain

Welcome to the Annual General Meeting

SIX: WIHN
May 25, 2018

WIS@key



WIS@Key International Holding AG Annual General Meeting

Carlos Moreira

*Founder, Chairman and
Chief Executive Officer*

SIX : WIHN

May 25, 2018



DISCLAIMER

This communication expressly or implicitly contains certain forward-looking statements concerning WISeKey International Holding Ltd and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of WISeKey International Holding Ltd to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. WISeKey International Holding Ltd is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.

This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, and it does not constitute an offering prospectus within the meaning of article 652a or article 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange. Investors must rely on their own evaluation of WISeKey and its securities, including the merits and risks involved. Nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of WISeKey.

COMPANY SNAPSHOT

- Founded in 1999
- Headquartered in Geneva, Switzerland
- IoT Cybersecurity Technology Platform
- Employees: 165 worldwide
- SIX Swiss Exchange (SWX: WIHN)
- 3,500+ clients worldwide

Representative Clients

BVLGARI



Wellness Telecom



tyco



HUBLOT

SIEMENS

TOSHIBA



betfair

DocuSign

ASSA ABLOY



CenturyLink

gemalto
security to be free

CREDIT SUISSE



SWITCH

KABA



NOVARTIS

ORACLE



Medtronic

Telstra

Landis
Gyr+



BOSCH

oberthur
TECHNOLOGIES
THE COMPANY

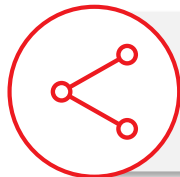
HIGHLIGHTS



Serve a large and rapidly-growing IoT cybersecurity market



Technology leader with a truly integrated platform



Core technology is horizontally-applicable with increasing adoption across industries



Large installed base of blue-chip customers

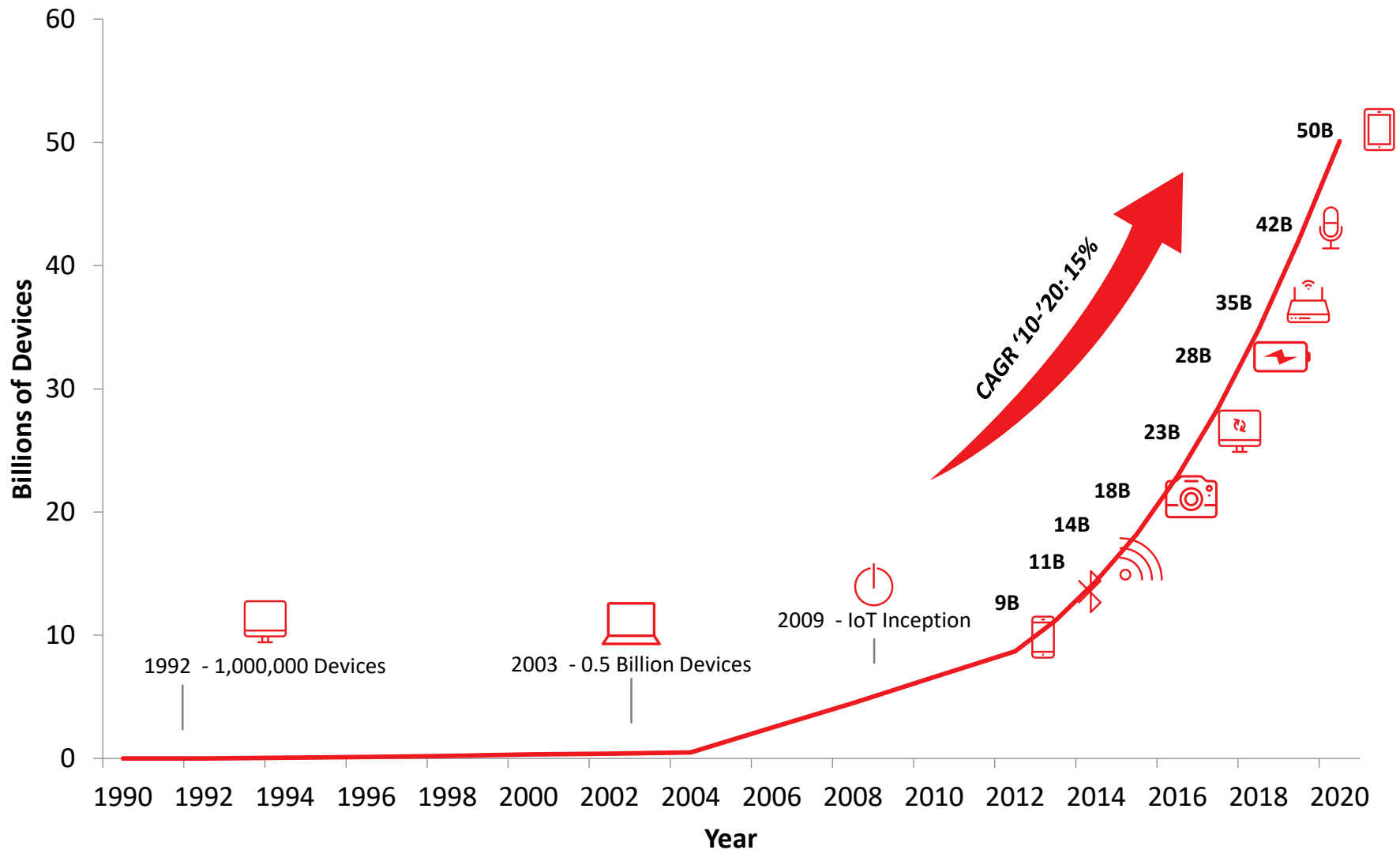


Multiple growth vectors leveraging core technology

















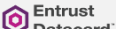









Attractive financial profile

LARGE & RAPIDLY GROWING MARKET OF CONNECTED IOT DEVICES



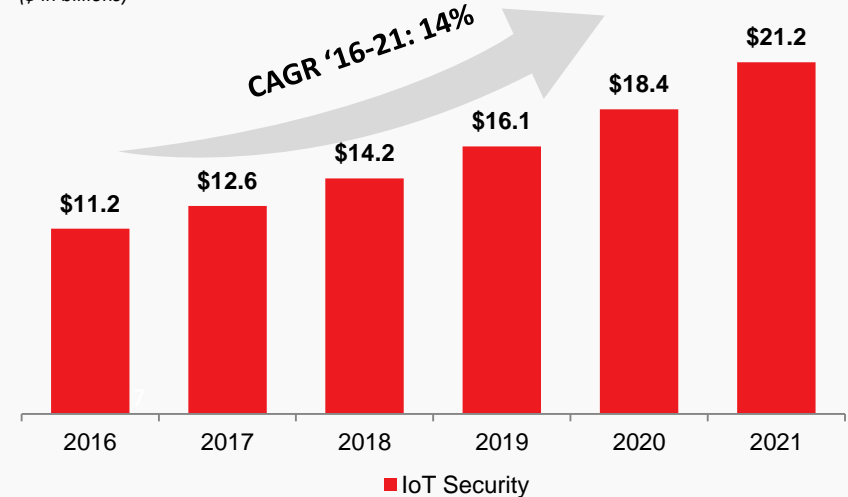
IOT SECURITY MARKET OVERVIEW

Leading Technologies For IoT Security

Network Security	   
Authentication	   
Encryption	   
PKI	   
Security Analytics	   
API Security	   

IoT Security Market Forecast

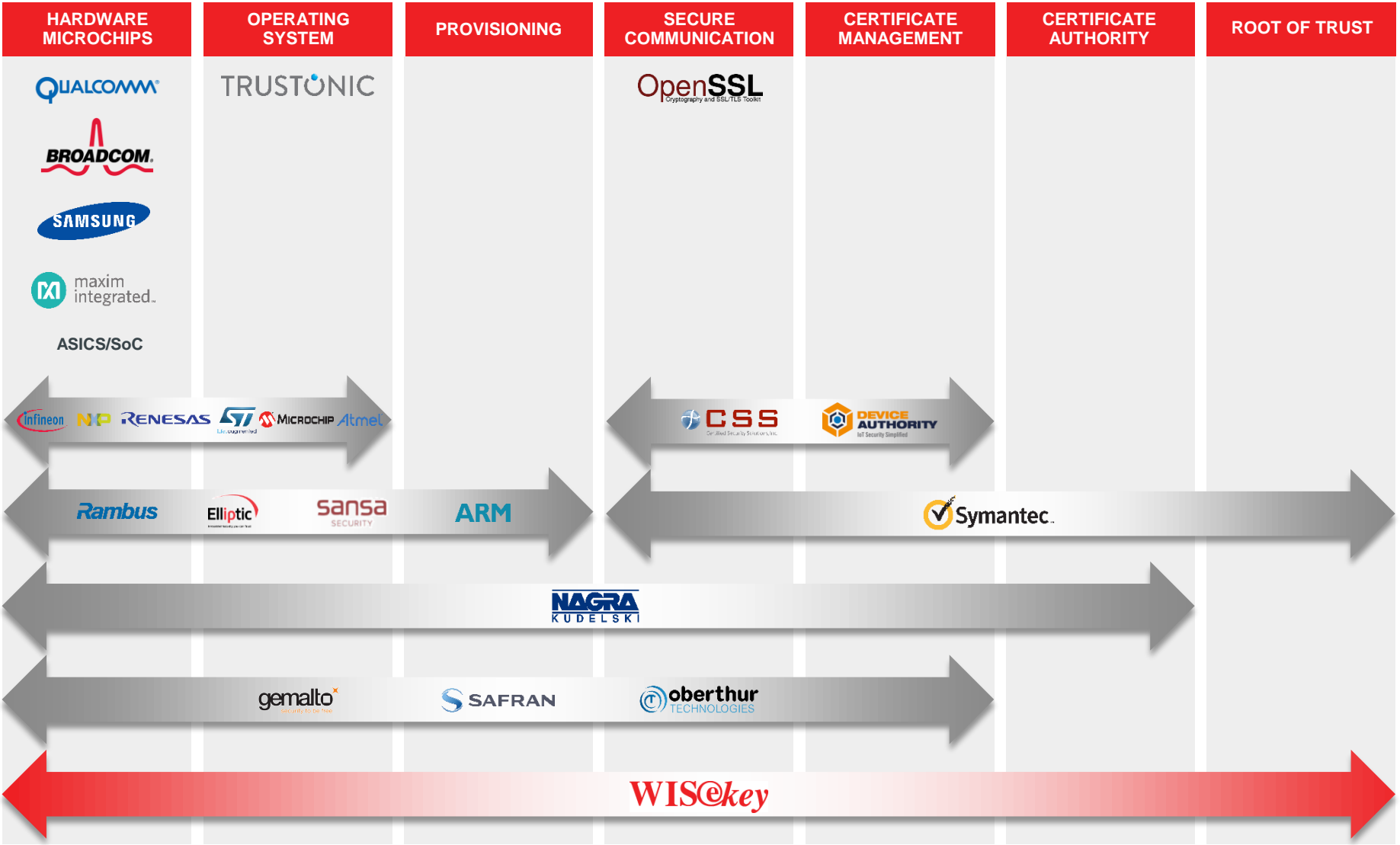
(\$ in billions)



Recent Notable IoT Security Breaches

- “Spectre” and “Meltdown” Exploited Microchips and Processors
- Undisclosed University Saw 5,000+ IoT Devices Attacked via a Botnet
- Cybercriminals Shut Down Heating of Two Residential Buildings In Finland
- Mirai Botnet Infecting Routers & IP Cameras

COMPETITIVE LANDSCAPE



WISEKEY: THE VERTICALLY INTEGRATED PLATFORM



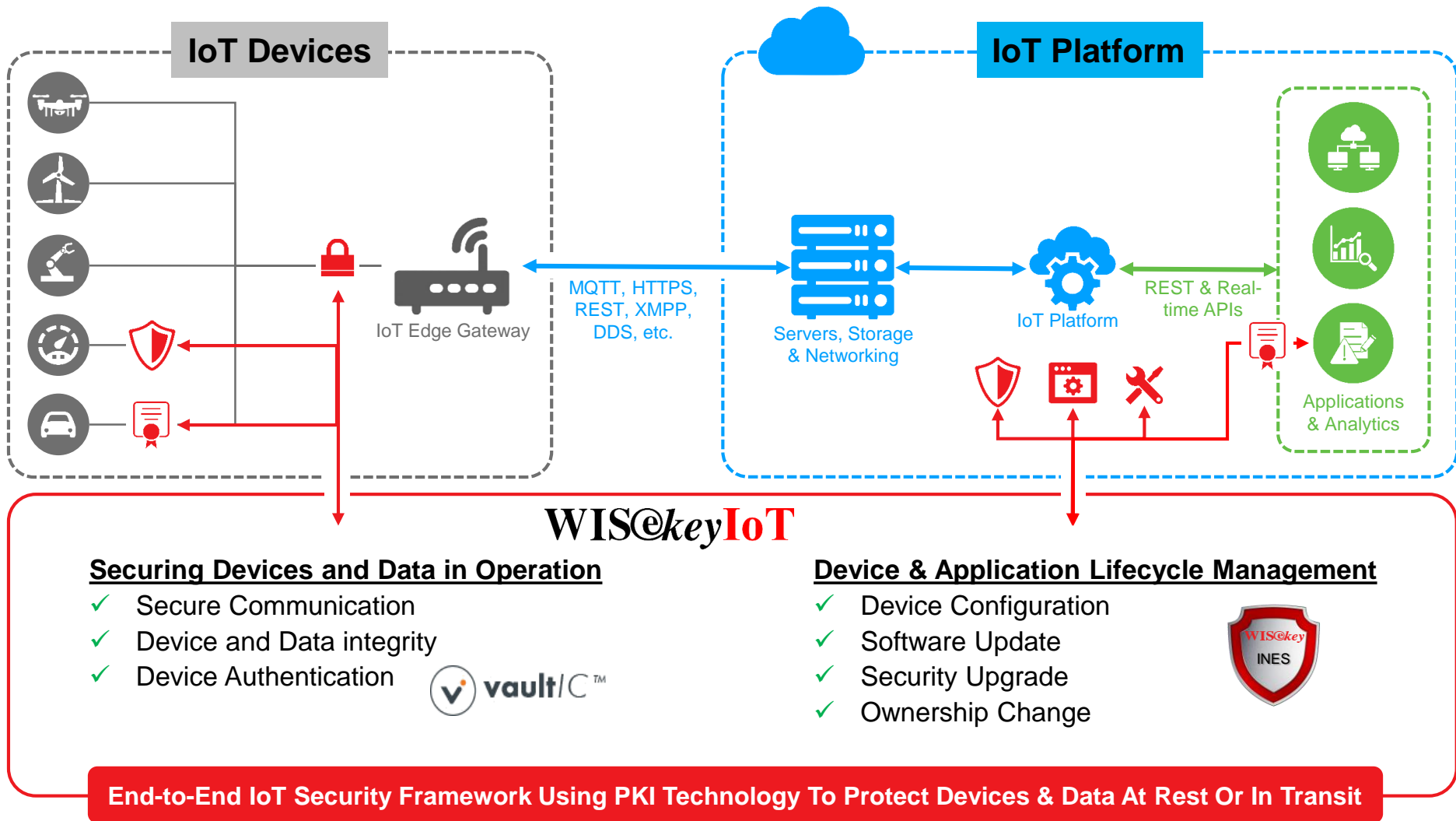
IoT & Semiconductor



mPKI & Digital Signing



WISEKEY IOT: DELIVERING DIGITAL IDENTIFICATION TO DEVICES & DATA



MANAGED PKI & DIGITAL SIGNING: DELIVERING IDENTIFICATION TO PEOPLE & ENTERPRISES

Managed PKI Services Secure Identification & Communication In The Digital World

Everything and everyone connected to the Internet must be secured via a digital identity!



Secure Electronic Signature Services For Digital Transactions

Electronic signatures add legal validity to digital transactions



SELECTED CUSTOMERS BY SEGMENT

Financial Services



Public Sector



Consumer & Health

















Industrial / IT








Academic Sector



SELECTED PRODUCT / SERVICE USE CASES

Customer	Industry	Use Case	WIS@key Products
	IT Infrastructure	Solve the security concerns from foreign governments and secure networks	  
	Industrial / Automotive	Creating identities for all connected devices and people	  
	Smart Home / Medical	Health monitoring and measurement	 
	Authentication	Secured traceability into production and distribution chain	 

STRONG PARTNER ECOSYSTEM

Partner	Relationship	Description
	Collaboration To Secure IoT Edge Devices	WISeKey's Managed Cryptographic Root of Trust leverages the SAP HANA® Cloud Platform to secure IoT devices
	Bringing Innovation And Security To IoT Across The Globe	Providing smart cities with scalable, easily manageable object identity management
	Providing Cybersecurity Solutions	CenturyLink resells WISeKey's cybersecurity solutions to businesses
	Bringing Payments To Luxury Brand Watches And Wearables	Bring payments to any consumer gadget, accessory or wearable device
	Enhance The Security Of IoT Device Data	Integrating Watson into its unique Trusted IoT Platform, making WISeKey technology available to a wider IoT manufacturer end market

STRATEGIC PARTNERSHIPS AND THEIR MONETARIZATION

Key Strategy: Collaboration to Help Secure IoT Edge Devices

- WISeKey's Managed Cryptographic Root of Trust secure devices leveraging SAP HANA® Cloud Platform for the Internet of Things
- VaultIC embedded in semiconductor firm ware
- The Revenue Model linked to this partnership is two folded:
 - I. Enterprise licensing model based on the project volume
 - II. For SAP customers monthly fees will be added to include the use of WISeKey's technology



Providing cybersecurity solutions

- CenturyLink to resell WISeKey's cybersecurity solutions to businesses
- WISeKey's cybersecurity solutions complement CenturyLink's Managed Security Services Suite
- The revenue we generate from our relationship with CenturyLink will consists of the following:
 - I. WISeKey technology and ICs that CenturyLink resells to its customers
 - II. CenturyLink's purchase and use of WISeKey technology and ICs for its internal IOT projects



Bringing payments to luxury brand watches and wearables

- Bring payments to any consumer gadget, accessory or wearable – from fitness bands to refrigerators
- The revenue model from the MasterCard partnership will consist of the following:
 - I. Upfront NRE (Non-Recurring Engineering) fee for the set-up of the wearable payment infrastructure for each brand
 - II. The sale of chips for the wearable device
 - III. Recurring fees for the programming, provisioning, activation and service of the wearable device



Bringing Innovation and Security to IoT across the Globe

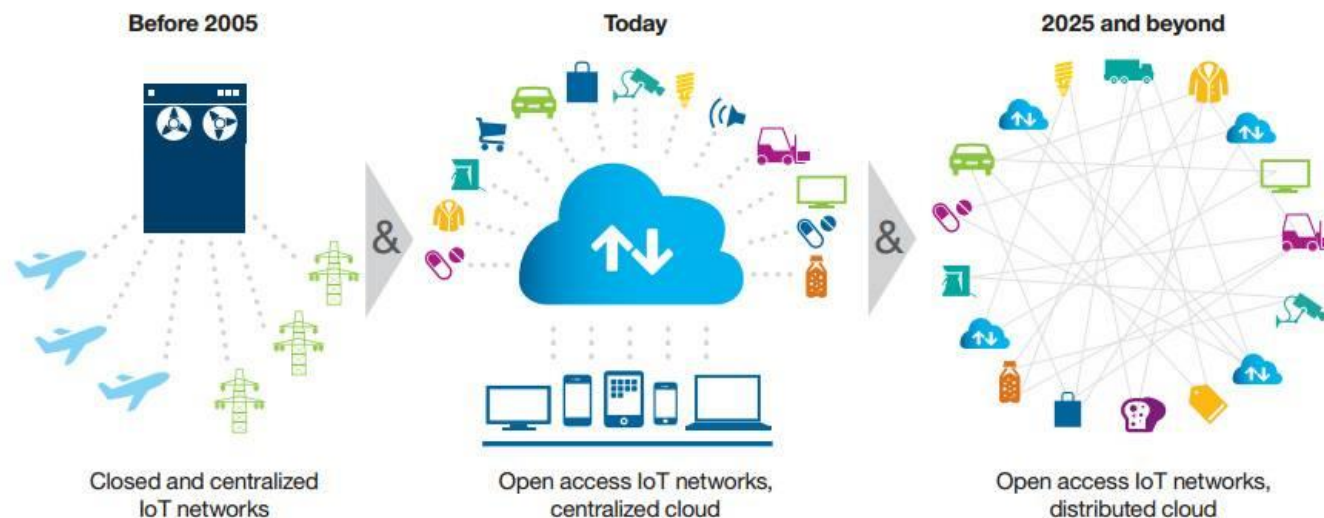
- Providing smart cities with a scalable, easily manageable object identity management
- The Managed WISeKey **Root of Trust** (RoT) serves as a common trust anchor, which is recognized by operating systems (OS) and applications
- The Revenue Model for Microsoft is equivalent to the options described for SAP



GROWTH OPPORTUNITIES



WISEKEY VERTICAL PLATFORM ADDS BLOCKCHAIN AND AI



The WISEKey Blockchain is constantly growing as new blocks are added to it with a new set of recordings. Each WISEID node gets a copy of the WISEID Blockchain and gets downloaded automatically upon joining the WISEID network. Through the WISEID Blockchain app the users are always in control of their digital identity stored on their mobile, IoT sensor and or computer and is only the user who determines which identification attributes are shared with social media, credit cards, merchant sites etc. never disclosing the Personal Identifiable Information (PII) if not required or necessary. WISEID uses Blockchain as a public, immutable ledger that allows third parties to validate that the original Identity or Attribute certifications provided by a Third Trusted Party has not been changed or misrepresented. Keeping control of Digital Identity is key to protecting user's personal data.

WISEID is also provided as a software development kit (SDK) to third parties wanting to use this method of identification for their identities requirements.

At the heart of this platform is the OISTE-WISEKey Cryptographic Root of Trust which has been actively used since 1999 by over 2.6 billion desktop, browsers, mobile devices, SSL certificates and Internet of Things' devices. The OISTE WISEKey Cryptographic Root of Trust is ubiquitous and universal, and a pioneer in the creation of Digital Identities.

WISEKEYIOT – VECTORS OF GROWTH



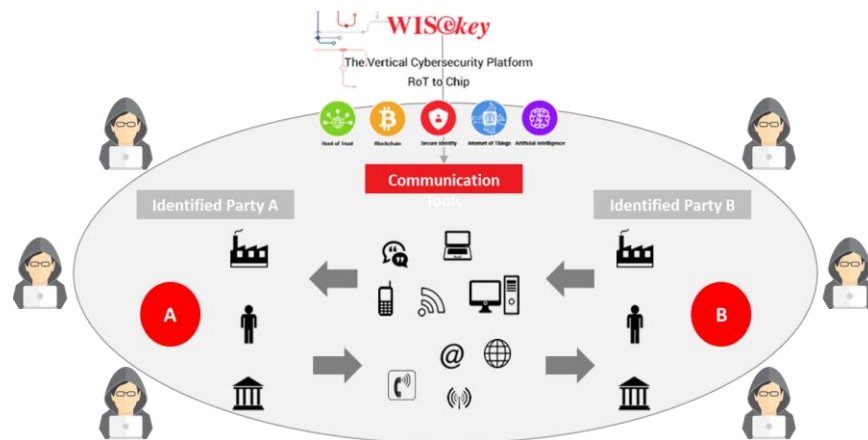
- Focus on markets/application where our differentiators make more sense
- Sell Global solution including HW chip

Good Match

- **Energy:** Energy distribution/measurement (smart meters/concentrators)
- **Cities:** Infrastructure control: water/water waste*/Lighting/ building Security (video surveillance, fire alarms,), pollution sensors...
- **Industrial:** process or actuator control (plant or Manufacturing or process control e.g. nuclear plant, Dam,...)..
- **IT infrastructure:** routers (e.g. CISCO), Modem (e.g. Lora/SigFox)
- **Leisure:** gaming: game console or Casinos
- **Retail:** POS, Cash machines, Tax control (e.g. China, Latin America)...
- **Transportation:** tachometers..
- **Connected car** for after mounting (e.g. infotainment, diagnostic tools..). Lower priority (no Automotive qualification, lower chance to be selected only for one part of the market).
- **Health:** Health monitoring/measurement Diagnose (Lower priority due to regulation)

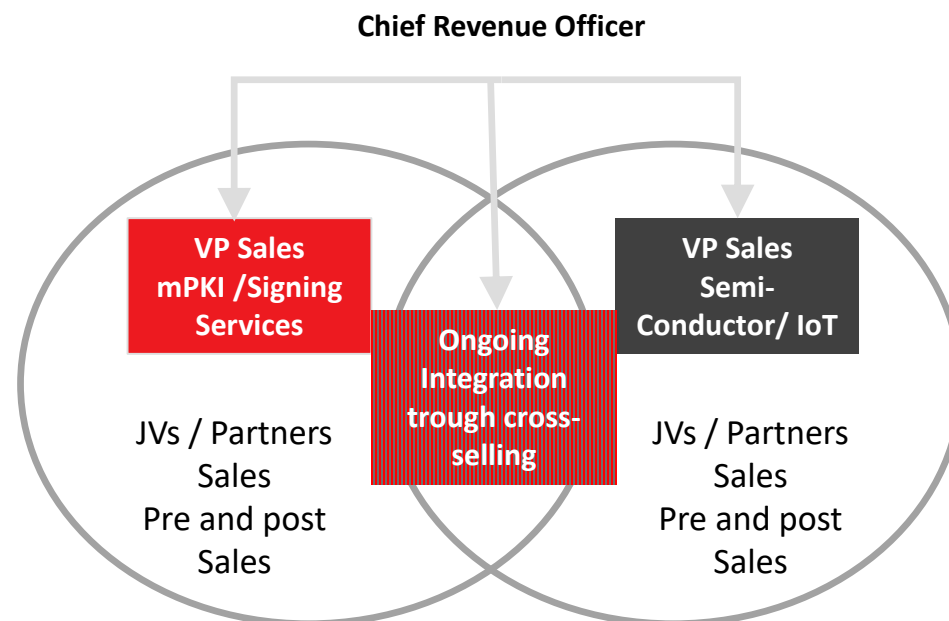
PLATFORM MONETIZATION / BUSINESS MODEL

Category	Description
IoT & Semiconductor	<ul style="list-style-type: none"> Secure element for IoT Devices 59 million ICs sold in 2017 IC ASP is ~\$0.52 2017 Gross Margin: 43%
mPKI & Digital Signing	<ul style="list-style-type: none"> Managed certificate / signing services and provisioning 90% Recurring Revenue 2017 Gross Margin: 47%
Combined Platform	<ul style="list-style-type: none"> Cross-sell software into semiconductor installed base Bring to market bundled solution to customers Strong momentum since close of QuoVadis acquisition



AN INTEGRATED SALES ORGANIZATION TO **DELIVER GROWTH**

- An **integrated** Cybersecurity/SaaS and IoT/ Semiconductor team to **focus on cross-selling and revenue synergies**.
- **Leveraging existing client base** of >3000 as main cross-selling focus
- **Education and Cross Training** in continuous progress.
- **Centralized Tracking and Qualification** of cross-selling activities.
- **Expansion** of Sales Force

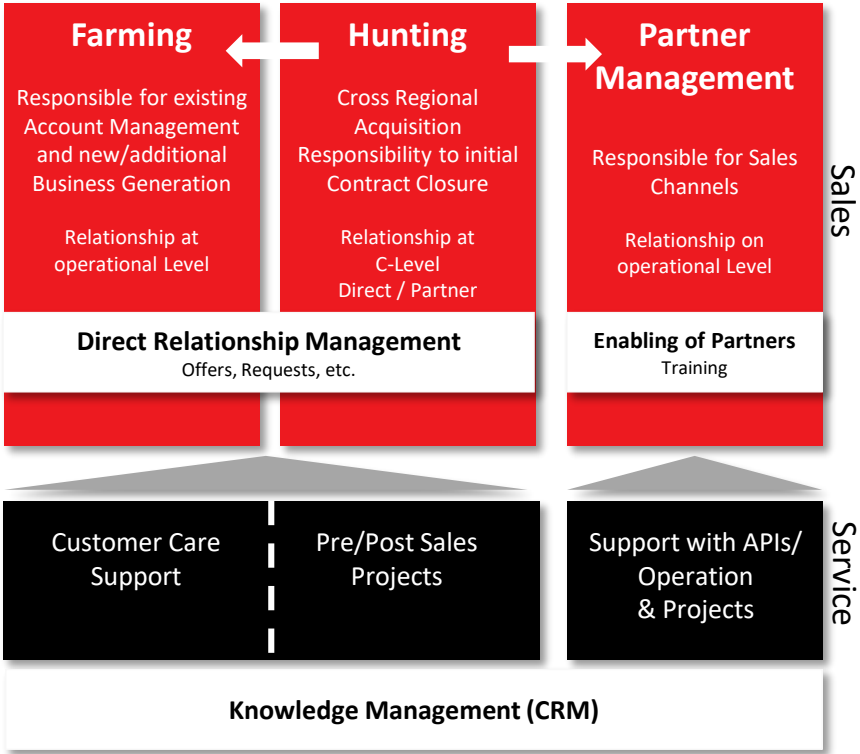


AGM, May 25, 2018

ROLES & FUNCTIONS – SALES / PRESALES / PROFESSIONAL SERVICES











Sales Model WIS@key

- Sales Focus **New Accounts** via **direct sales** at C-Level (HUNTING)
- Focus on winning **Sales Channel Partners** at C-Level
 - Open new Channels (System Integrators)
 - Resellers / Technology Partners
- Key Account Management (FARMING) of **existing clients to upsell**
- Intensive **Relationship Management** (PARTNER MANAGEMENT) to drive partner action/success
- **Specialised roles:**
 - Pre-Sales - Support for new projects, acquisitions
 - Professional Services - Support active Customers



AGM May 25, 2018

RECENT MOMENTUM

Company	Nature	Product Description	Country	Estimated Start Date	Term (Years)
Automotive Manufacturer	New Win	mPKI SSL Enterprise Level		Q1 2018	3
Construction Machinery Manufacturer	New Win	mPKI for IoT Enterprise Level		Q2 2018	3
Government	New Win	mPKI National eID		Q2 2018	10
2FA "FIDO" USB Token ODM	New Win	IoT FIDO Compliant USB Token Authentication Companion for eSignature Solution		Q2 2018	N/A
IoT System Integrator	New Win	IoT WISEKey Full Solution Integration for Securing Sensors on Trains		Q3 2018	3
Air Conditioning OEM	New Win	IoT Secure Element for Connected Devices		Q4 2018	N/A
Automotive Manufacturer	Upsell	mPKI SSL Enterprise Level		Q1 2018	3
Financial Services / Banking	Upsell	mPKI Enterprise Level		Q2 2018	3
Banking	Upsell	mPKI Enterprise Level		Q2 2018	3
Banking Conglomerate	Upsell	mPKI Signing Services (eIDAS)		Q2 2018	3
Printer Cartridge Anti-Counterfeiting System Integrator	Upsell	IoT Secure Element for Printer Cartridge Anti-Counterfeiting		Q2 2018	10
Secure Data Storage OEM	Upsell	IoT Secure Element for Hard Drive and USB Token		Q3 2018	N/A

22

THE LEADERSHIP TEAM

Management Team



Carlos Moreira
Chairman & Chief Executive Officer

- Recognized early stage pioneer in the field of digital identity
- Adjunct Professor of the Graduate School of (RMIT) from 1995 to 1999
- Chair World Economic Forum Global Agenda on Internet
- Founder and CEO of WISEKey



Peter Ward
Chief Financial Officer

- Chartered management accountant
- Significant international experience in the IT, FMCG, medical equipment, plastics and BioTech industries
- Joined WISEKey in 2008; Group CFO and a member of the Board since 2012



Jean-Pierre Pennacino
Chief Operating Officer

- 25 years of experience in accounting (PwC) and high-tech (Motorola Semiconductor, Gemalto and STMicro)
- Served in a variety of senior finance, process improvement and project leadership positions
- Joined WISEKey in 2017



Roman Brunner
Chief Revenue Officer

- More than 25 years of experience in the global IT Services industry
- Served in general management positions for Comdisco Inc., the largest provider of disaster recovery and IT leasing solutions
- Joined QuoVadis in 2003



Bernard Vian
VIP Sales IoT

- More than 25 years of experience in the Secure Semiconductor industry
- Joined INSIDE Contactless in 2002, a leader of NFC payment chip supply in the U.S.
- Joined WISEKey as Head of Semiconductor division through acquisition of Inside Secure

Board of Directors



Carlos Moreira
Chairman & CEO,
WISEKey



Philippe Doubre
President and Secretary General,
World Trade Center Geneva



David Fergusson
President & Co-CEO,
The M&A Advisor



Juan Hernandez Zayas
CEO, Grupo Cosimet, Sociedad
Limitada



Dourgam Kummer
Former Chief Operating Officer,
WISEKey



Maryla Shingler Bobbio
Managing Director,
Argentum Group SA



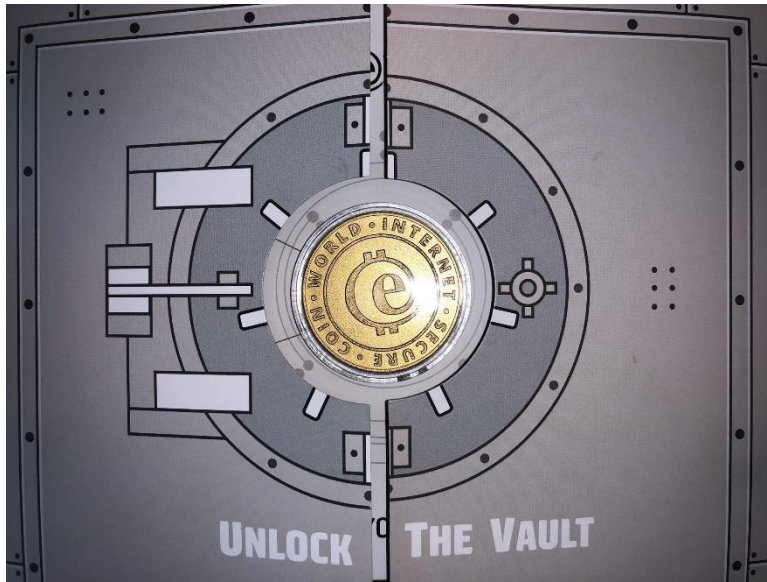
Peter Ward
Chief Financial Officer,
WISEKey

WISEPHONE



- WISeKey Partners with Highscreen International SA to Develop **WISePhone** - the First Ever Secure Blockchain Phone with Cryptocurrency Payment Capabilities.
- **WISePhone** will integrate innovative hardware and software technologies from Highscreen and WISeKey bringing to market the first and only smartphone powered by WISeCoin cryptocurrency Blockchain technology and will include a native Wallet.
- The **WISePhone** native Wallet will provide users with contactless access to their private key, allowing them to make contactless transactions and cryptocurrency payments using the WISePhone.
- The **WISePhone** Wallet uses a combination of Near Field Communication ("NFC") technology with highly secured solutions provided by the WISeKey Semiconductors and is now available through the Wallet App.

WISECOIN



The secure cryptocurrency payment for objects. Thanks to the **WISE.COIN platform**, any connected object can pay automatically without human intervention via a decentralized trusted ledger secured by WIS@key

WIS@Coin for object to object payments :
World Internet Secure Coin Object Economy



WIS@key



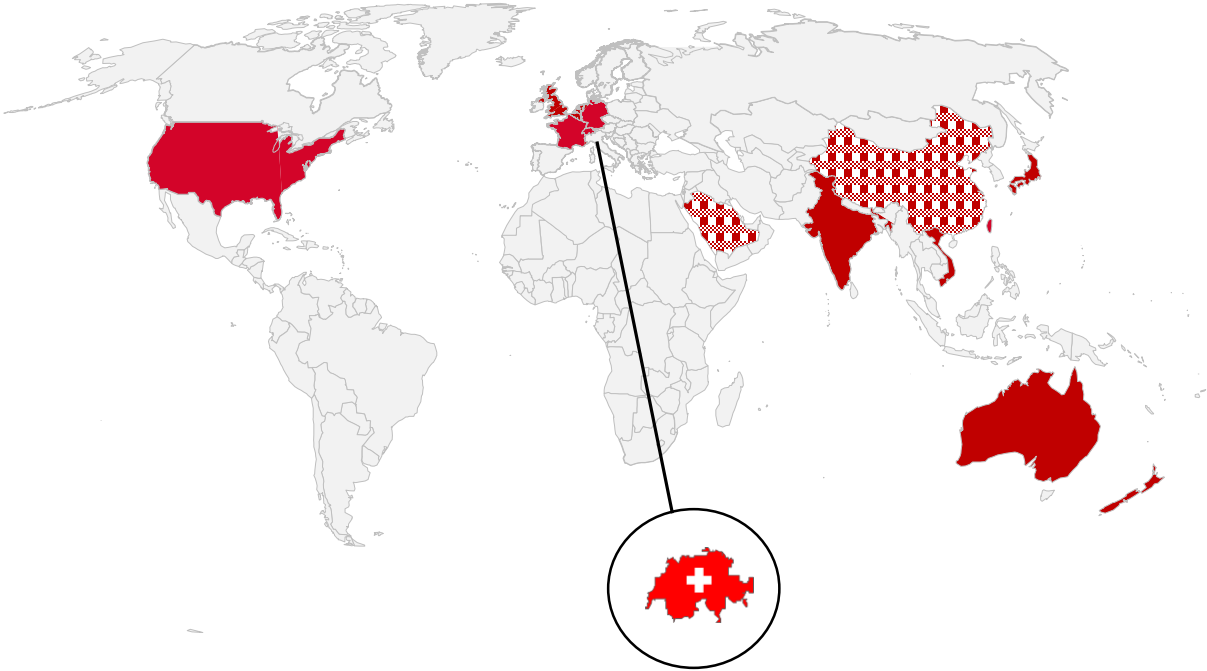
WIS@Key International Holding AG

WIS@Key's Organisation

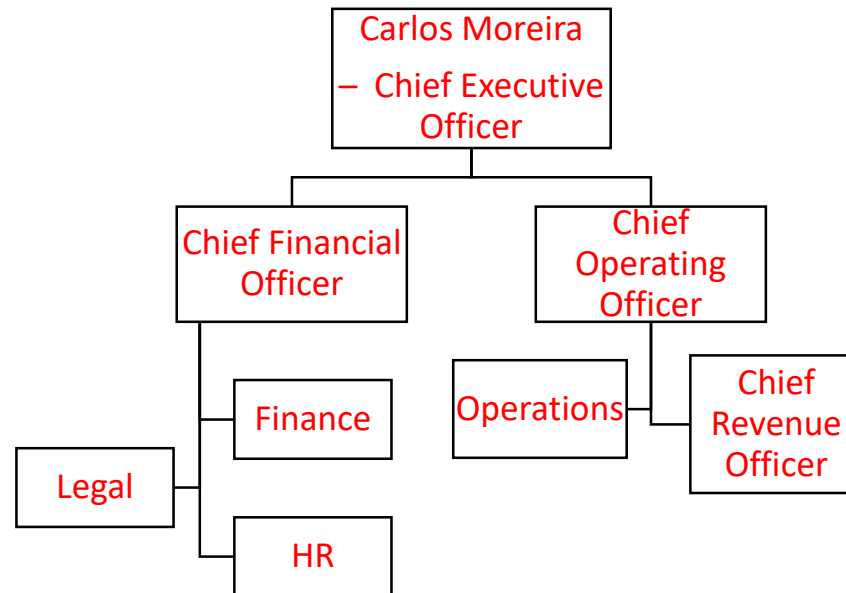
Jean-Pierre Pennacino
Chief Operating Officer

SIX : WIHN
May 25, 2018

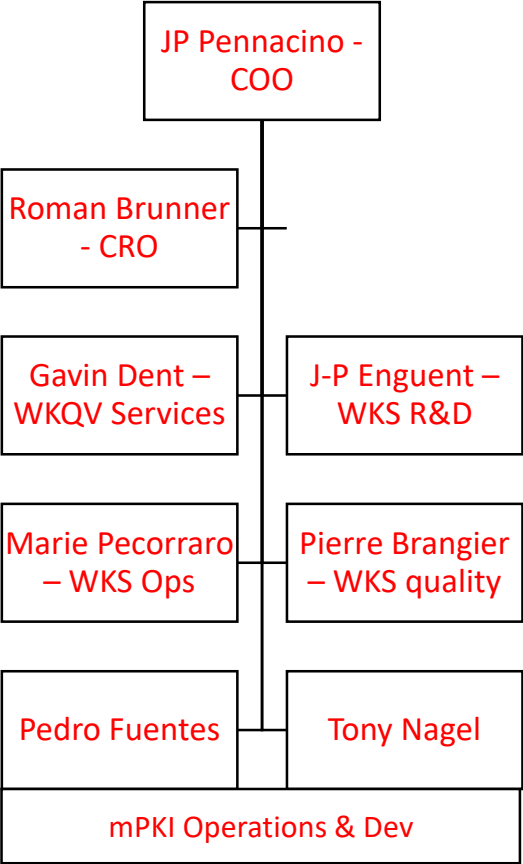
GEOGRAPHICAL FOOTPRINT



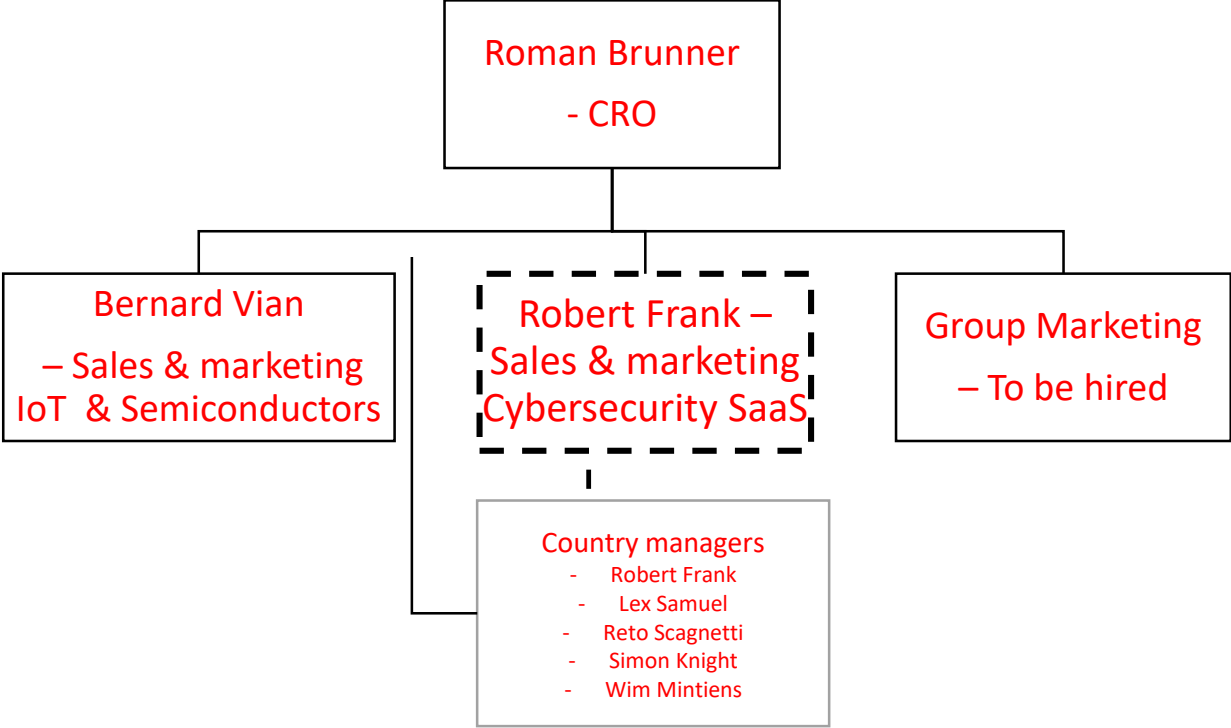
COMPANY ORGANIZATION



COMPANY ORGANIZATION



COMPANY ORGANIZATION





WIS@key International Holding AG

Review of financial statements 2017

Peter Ward
Chief Financial Officer

SIX : WIHN
May 25, 2018

REVENUE SPLIT

- 2017 Revenue split by segment:

USD'000	IoT		mPKI		Total revenue
Revenue	30,435	71%	12,643	29%	43,078

USD'000	2017		2016	
Europe	21,804	51%	6,243	57%
North America	16,285	38%	3,494	32%
Asia Pacific	3,664	9%	721	7%
Latin America	1,325	3%	504	5%
Total Net sales	43,078		10,962	

CONSOLIDATED INCOME STATEMENT

USD'000	12 months ended December 31,		YoY
	2017	2016	Variance
Net sales	43,078	10,962	293%
Cost of sales	(22,386)	(6,536)	243%
Gross profit	20,692	4,426	368%
<i>Gross profit margin</i>	<i>48%</i>	<i>40%</i>	19%
Total operating expenses	(34,202)	(40,609)	-16%
Operating loss	(13,510)	(36,183)	-63%
Non-operating expenses	(12,277)	(318)	3761%
Loss from operations	(25,787)	(36,501)	-29%
Income tax (expense)/recovery	1,037	16	
Net loss	(24,750)	(36,485)	-32%

NON-GAAP CONSOLIDATED INCOME STATEMENT

USD'000	2017			2016			Non-GAAP YoY Variance
	US GAAP	Non-GAAP adjustments	Non-GAAP	US GAAP	Non-GAAP adjustments	Non-GAAP	
Gross profit	20,692		20,692	4,426		4,426	368%
Total operating expenses	(34,202)	8,484	(25,718)	(40,609)	29,271	(11,338)	127%
Operating loss	(13,510)	8,484	(5,026)	(36,183)	29,271	(6,912)	-27%
Non-operating expenses	(12,277)	12,427	150	(318)	1,793	1,475	-90%
Loss from operations	(25,787)	12,427	(13,360)	(36,501)	1,793	(34,708)	-62%
Income tax (expense)/recovery	1,037		1,037	16		16	6381%
Net loss	(24,750)	20,911	(3,839)	(36,485)	31,064	(5,421)	-29%
Net loss attributable to WIHN	(24,267)	20,911	(3,356)	(35,926)	31,064	(4,862)	-31%

Operating Non-GAAP adjustments	2017	2016	Non-operating Non-GAAP adjustments	2017	2016
Stock-based compensation	2,232	24,807	Debt extinguishment	7,067	-
Intangible impairment and amortization	1,884	-	Amortization of debt discount	1,501	947
M&A-related legal fees	2,604	-	Financial charges	3,859	846
M&A-related professional fees	1,764	4,464		12,427	1,793
	8,484	29,271			

CONSOLIDATED BALANCE SHEET

USD'000	As at December 31,		YoY
	2017	2016	Variance
Cash and cash equivalents	12,214	5,221	134%
Accounts receivable, net of allowance for doubtful accounts	7,404	7,390	0%
Notes receivable, net of allowance for doubtful accounts	897	343	162%
Inventories	3,463	2,983	16%
Other	2,092	1,398	50%
Total current assets	26,070	17,336	50%
Total noncurrent assets	41,085	16,295	152%
TOTAL ASSETS	67,155	33,632	100%
Accounts and notes payable	15,835	10,787	47%
Deferred revenue, current	4,621	771	500%
Convertible note payable and Derivative liability	-	10,110	-100%
Other	3,260	3,912	-17%
Total current liabilities	23,716	25,581	-7%
Total noncurrent liabilities	29,834	6,139	386%
TOTAL LIABILITIES	53,550	31,720	69%
Commitments and contingent liabilities			
Redeemable preferred stock	4,880	-	

CONSOLIDATED EQUITY

SHAREHOLDERS' EQUITY

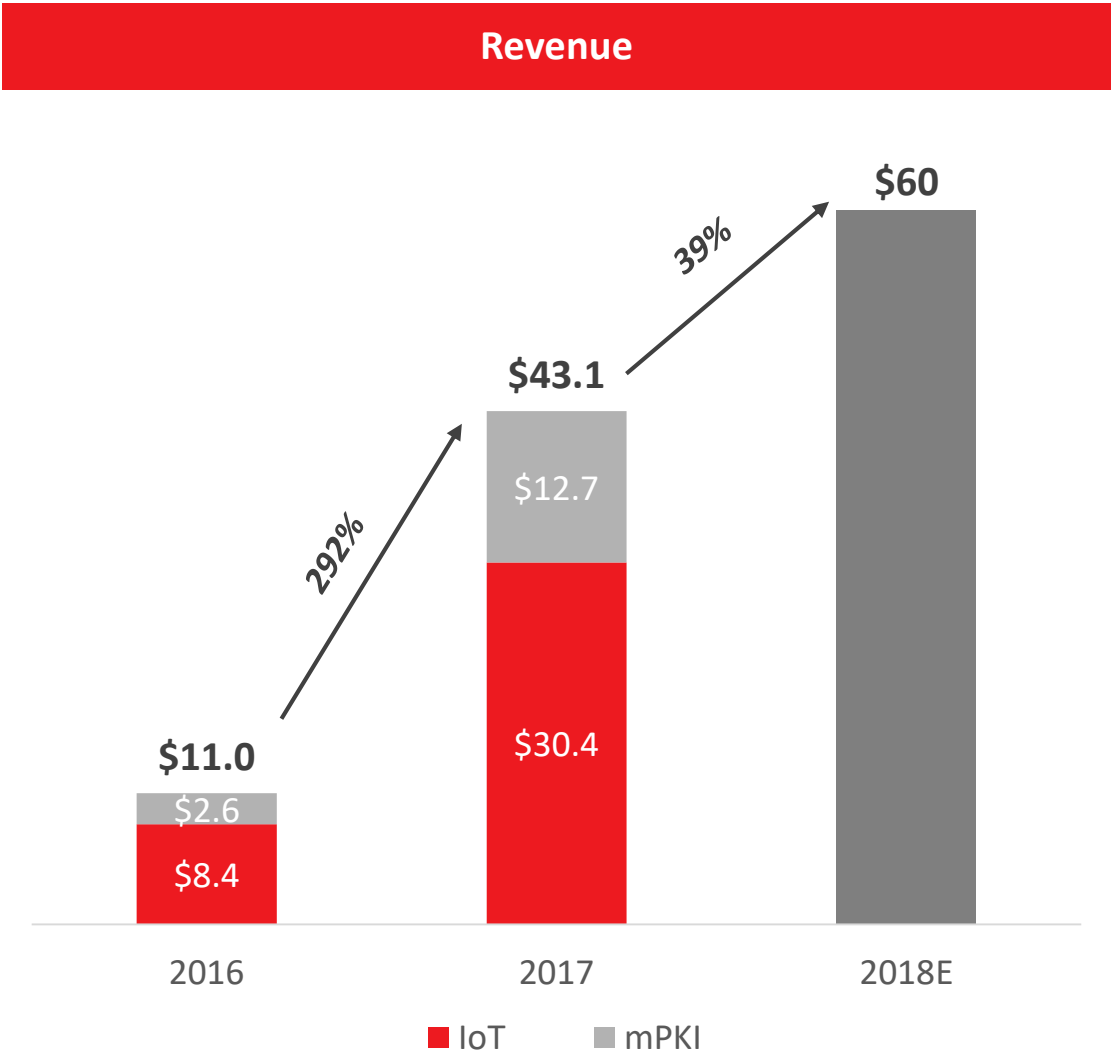
Common stock - Class A	400	400
CHF 0.01 par value		
Authorized - nil and nil		
Issued and outstanding - 40,021,988 and 40,021,988 shares		
Common stock - Class B	1,261	756
CHF 0.05 par value		
Authorized - 11,803,428 and 9,334,847 shares		
Issued and outstanding - 24,590,918 and 14,668,392 shares		
Additional paid-in capital	189,152	159,431
Accumulated other comprehensive income / (loss)	(650)	(1,901)
Accumulated deficit	(180,554)	(155,691)
Total shareholders'equity (deficit) attributable to WISeKey shareholders	9,608	2,995
Noncontrolling interests in consolidated subsidiaries	(883)	(1,083)
Total shareholders'equity deficit	8,725	1,912
TOTAL LIABILITIES AND EQUITY AND REDEEMABLE PREFERRED SHARES	67,155	33,632

SHARE CAPITAL AND AUTHORIZED CAPITAL

WIS@key International Holding AG Share Capital	Proposed increase to	As at December 31, 2017	As at December 31, 2016	YoY Variance
Total number of authorized Class B shares	12,296,501	11,803,428	9,334,847	26%
Total number of conditional Class B shares	12,296,501	10,926,250	10,669,212	2%
Total number of fully paid-in Class A shares		40,021,988	40,021,988	0%
Total number of fully paid-in Class B shares		24,590,918	14,668,392	68%
Basic EPS		-0.82	-1.57	-48%
Weighted average number of shares for Basic EPS calculation		29,505,629	22,873,942	29%

FINANCIAL PROFILE

(\$ in Millions)



Long-Term Targets	
Gross Margin:	55-65%
Operating Margin:	25-35%

- Internal controls are of key importance to management.
- Management have duly noted the remarks made in 2016 by its auditor, BDO.
- In 2017, management implemented all key control activities identified in its risk assessment and kept an adequate audit trail which allowed BDO to conclude that "**an internal control system exists**".

VIDEO WISEKEY - IBM

<https://www.youtube.com/watch?v=x22oNOIOIS0>