

Former Secure Computing Sales & Marketing SVP Joins Innovative Card Technologies

Vincent M. Schiavo brings 27 years of sales management in banking and finance, enterprise, and government sectors to Senior Vice President, Global Sales position at one-time passcode display card leader.



Los Angeles, CA – May 27, 2008 – Innovative Card Technologies, Inc. (NASDAQ: INVC), developers of the breakthrough ICT DisplayCard security device for e-banking, e-commerce and data access, today announced that Vincent M. Schiavo, former Senior Vice President, Worldwide Sales for Secure Computing, has joined the company as Senior Vice President, Global Sales. Schiavo brings extensive experience in sales management, business development, and government and financial institution client management.

“Vin boasts an ideal skill set to cultivate and capitalize upon strong global demand for our multi-application ICT DisplayCard,” said Steven R. Delcarson, President and CEO of Innovative Card Technologies. “His leadership and successful track record in structuring and motivating sales teams; creating and managing global sales channels through distribution partners; and directing successful sales and marketing strategies for growing tech companies will serve this company well as we continue to penetrate the market, secure orders, and deliver ICT DisplayCards to global end-users.”

A disciplined sales team leader with a proven track record of revenue growth in the technical sales arena, Schiavo’s expertise spans global sales team and channel building; directly seeding product demand for distribution through a reseller network; product development, sales and marketing; client account management for top-tier financial institution, enterprise, and government organizations. As SVP of Sales for Secure Computing from 2001 through 2007, Schiavo led a sales force of 300 to achieve steady growth that resulted in a seven-fold revenue increase over the course of his tenure.

“The ICT DisplayCard is a product benefitting from a perfect storm of first-to-market status and incredible industry demand for a proven, reliable and convenient two-factor authentication security hardware,” said Schiavo. “I am excited to join Innovative Card Technologies, an organization that I believe is well poised for success, and to lead our sales strategy to capture overwhelming global demand for the ICT DisplayCard.”

About Innovative Card Technologies

Innovative Card Technologies, Inc. (NASDAQ: INVC) was founded in 1993 to add functions to payment cards. The company’s suite of ICT DisplayCards enables 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.incard.com.

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