



Innoviti and VeriFone Partner to Introduce Next Generation Payment Technology for the Indian Market

Bangalore, June 7, 2006: Innoviti Embedded Solutions, a leading consumer wireless products company, today announced a partnership with VeriFone- a global leader in secure electronic payment technologies, to provide next generation payment technology solutions for the Indian market. As per the partnership, VeriFone would provide the payment technology platforms, to which Innoviti would add its wireless and embedded products and provide next generation payment solutions to the Indian market.

Through the partnership, Innoviti and VeriFone would target the fast growing payment solutions market in India – currently valued at over Rs. 200 crores per annum and growing at more than 60% per annum. They will be targeting verticals such as Core Banking, Petroleum, Organized Retail and Hospitality segments.

VeriFone is a global leader in payment technologies, known for its reliable, high quality product line. Innoviti and VeriFone have been working together for the past year wherein VeriFone has been channeling Innoviti's payzee™ wireless payment solution for its portable product line. This partnership will extend the relationship to other technology areas, such as WAN wireless, broadband and EMV solutions. These solutions will provide customers with better security, thereby reducing credit card fraud, higher speed of transactions and convenience through wireless payments.

“VeriFone is very excited to partner with Innoviti for providing next generation payment technology solutions for the Indian market. Through this partnership, we are looking forward to provide technologically superior and customized payment solutions to our customers to meet the complex demands of their businesses.” - said Mr. V.S. Nagaraj, Country Manager, Business Development, VeriFone North Asia Limited.

Says Mr. Kaushal Singh, Vice President Business Development, Innoviti Embedded Solutions, “VeriFone has been a key channel partner for Innoviti's payzee™ product worldwide, This partnership in India is a part of Innoviti's upstream market strategy of channeling its own and other value-added products in the payment space to the rapidly growing payment industry in India.”

About Innoviti

Innoviti Embedded Solutions is a leading consumer wireless products company. It aims to deliver innovative communication solutions that truly simplify communications. Innoviti has today two product lines, vaayu™ and payzee™, marketed worldwide. The company has 3 design registrations awarded to it and 5 patents pending.

Innoviti™, vaayu™ and payzee™ are trademarks pending of Innoviti Embedded Solutions.

About VeriFone

VeriFone Holdings, Inc. (NYSE: PAY) is a global provider of technology that enables electronic payment transactions and value added services at the point of sale. VeriFone solutions add value to the point of sale, resulting in improved merchant retention and the generation of new sources of revenue for its partners and customers. VeriFone solutions are specifically designed to meet the needs of vertical markets including financial, retail, petroleum, government and healthcare.

Headquartered in San Jose, California, VeriFone has a global network of 24 sales and marketing offices and 18 development centers including regional sales offices in North America, Latin America, the Caribbean, South America, Europe, Middle East, Africa, Asia and the Pacific Rim.