

Court of Appeal confirms Keyware's acquittal

No banned advertising in its offerings for affordable and quality payment solutions

Brussels, Belgium – 24 March 2021 – Keyware (EURONEXT Brussels: KEYW) informs on the verdict of the Court with respect to a court case against Keyware Smart Card Division SA.

On 05/02/2019, Keyware Smart Card Division SA was acquitted by the Court of Appeal in Brussels with regard to the accusations of the public prosecutor regarding “forgery”, “fraud”, “attempted fraud”, “misleading advertising” and “banned advertising techniques”.

On 14/02/2019, the Public Prosecution Service lodged an appeal in cassation against the decisions of this judgment. On 04/06/2019, the Court of Cassation dismissed this appeal, with the exception of the acquittal for one of the charges regarding “banned advertising techniques”. The hence reduced case was further referred to the Court of Appeal of Antwerp.

On 18/03/2021, the Court of Appeal in Antwerp declares Keyware not guilty of the offense charged with regard to “banned advertising techniques”. This puts an end to the lawsuit in which the public prosecutor's office brought a claim on the basis of a complaint by a few customers to the FPS Economy. Hence, Keyware Smart Card Division SA is finally and fully acquitted.

“It was clear to us from the get-go that our company cannot be blamed in this respect. Our contract policy is very clear and guarantees the most advantageous rates. Our customer service is highly regarded and our contract policy allows us to apply advantageous rates. All these elements simply play in favour of our customers/sellers. We will continue to follow that strategy.” repeats Stéphane Vandervelde, President & CEO.

About Keyware

Keyware (EURONEXT Brussels: KEYW) is a leading supplier of electronic-payment solutions and software development. Keyware is located in Zaventem, Belgium, and more information is available on www.keyware.com.

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