



Watch2Pay and L&T Metro Rail (Hyderabad) announce their cooperation for the launch of watch2pay

Consumers simply tap their watches on the readers to ride a metro



Signing ceremony – Vivek Bhaskar Gadgil, CEMD - Lucas Scheybal, CEO watch2pay - Dec. 9th 2015 at L&T Metro Rail Hyderabad

Signing ceremony – Lucas Scheybal, CEO watch2pay – Vivek Bhaskar Gadgil, CEMD
December 9th 2015 at L&T Metro Rail Hyderabad

(December 2015) – Austrian watchmaker LAKS GmbH – watch2pay, which has often caused a sensation in the past with its innovative products, has introduced a breakthrough product for contactless transactions. The watch2pay is the world's first watch equipped with a smart card that provides consumers with a fast and convenient alternative to tickets and cash.

L&T Metro Rail (Hyderabad) has been awarded a Concession by the Government of Telangana to undertake the development of the Hyderabad Metro Rail System and will be deploying the most modern Equipment for Automatic Fare Collection (AFC) system that enables issue of contactless smart cards and tokens to the commuters to undertake journeys in Hyderabad Metro.

The Watch2Pay utilizes a SIM sized smart card to host the ticket application which allows the watch to be personalized using existing card personalization systems. The SIM sized smartcard can be simply and easily inserted into or withdrawn from the watch using a simple "Slide in System". Another key benefit of the "Slide in System" is that watches and the cards that enable any applications can be sold and distributed separately. This offers unique flexibility when selling watches and the smartcards that they use.



watch2pay.com CEO Lucas Scheybal sets out to spot international trends early on and incorporate them in lifestyle accessories. In his words: "The invention of the watch2pay, equipped with Hyderabad Metro Rail ticket application, has once again put watch2pay a step ahead of the game. To obtain compliance with Hyderabad Metro Rail specifications, we built high security specifications into an analog watch. Our watches are now set to enter one of the most exciting markets of the future."

L&T Metro Rail (Hyderabad) CE&MD Vivek B. Gadgil said:" We are proud to offer our commuters a convenient and innovative way to ride our Metro by just tapping their watch2pay to the readers."

LAKS – w2p GmbH founded 1986 by Lucas Scheybal, and is a true family firm. Quality is the key to success for LAKS - only finest materials are used. The company's engineers are involved in every stage of the development process from the technologically advanced designs through to the production of flawless watches.

LAKS GmbH Technological Breakthroughs:

- LAKS Collection – from Klimt to payment cards
- LAKS Memory – forget old-style USB memory sticks!
- LAKS Memory Music – your favorite songs on your wrist
- LAKS – watch2pay – smart card on your wrist

Contact and Pictures:

LAKS GmbH

Susanne Scheybal, CFO

Ungargasse 59-61, Top 7, EG FAB, 1030 Vienna, Austria

www.watch2pay.com

laks@laks.com