OneSpan Unveils Quantum-Safe Blockchain Storage to Secure Organizations' Most Valuable Digital Agreements

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Stored on an immutable blockchain, organizations can now safeguard valuable documents against emerging technologies and security threats

BOSTON--(BUSINESS WIRE)--Nov. 2, 2023-- OneSpan ™ (NASDAQ: OSPN), the digital agreements security company, today announced a unique new capability to its market-leading e-signature solution, OneSpan Sign, to give organizations a better way to safeguard the provenance of a document against emerging security threats. The newest addition to OneSpan's portfolio, Trust Vault, helps guarantee the integrity and long-term viability of documents on immutable storage based on blockchain technology, throughout the lifetime of the document.

With recent technology developments related to AI and the rise of quantum computing, it's increasingly clear that the integrity of digital agreements is under attack, leading to data loss, manipulation, identity or asset theft, and legal consequences for an organization. Today's existing e-signature and general cloud storage solutions cannot guarantee the authenticity of documents over extended periods of time. OneSpan Trust Vault combines traditional digital signatures with blockchain technology to create quantum-safe proofs. These quantum-safe blockchain transactions prove the origin date and integrity of the digital agreements and are not dependent on private keys that might be leaked or hacked. OneSpan's Trust Vault capability is a leading solution that can provide long-term evidence of the authenticity of valuable agreements and transactions.

"As we head towards the impending era of quantum computing, the foundation of any business will be dependent on the legitimacy and authenticity of digital transactions. As contracts evolve from document-based to whatever future form they take, any binding agreement must be secure and stand up in a court of law," said Matthew Moynahan, President and CEO at OneSpan. "Today's launch of OneSpan's Trust Vault underscores our continuous innovation to provide secure, compliant, and frictionless digital agreements and transactions. OneSpan is uniquely positioned to anticipate and address emerging customer needs to best support the lifeblood of their business."

Thanks to its blockchain foundation, Trust Vault is a decentralized digital storage solution, which means that trust extends beyond OneSpan. Trust Vault serves all industries to help organizations meet compliance, regulatory, and chain of custody requirements for any document requiring additional layers of protection.

Trust Vault is differentiated by its key features and benefits, including:

- **Irrefutable origin date:** Knowing the exact date of origin or creation of a document with irrefutable certainty instills trust in the document's authenticity. This is crucial for legal, financial, and regulatory purposes, as it eliminates doubts about the document's age and history.
- **End-to-end audit trail**: Every user action of the transaction is meticulously tracked and made accessible through the platform. This helps organizations meet regulatory compliance requirements and demonstrates a commitment to transparency and accountability.
- **Robust tamper detection and prevention:** Organizations can maintain the integrity of their documents with confidence, knowing that any attempt at tampering will be promptly detected. This is essential for ensuring the accuracy and reliability of valuable documents.
- **Automated workflows**: Organizations can ensure that every step in the signing and storage process is embedded in the workflow which leads to reduced human error and also saves time.

Earlier this year, OneSpan acquired ProvenDB, expanding its high-assurance digital agreement offerings and gaining secure storage capabilities, leveraging blockchain in the process. With today's announcement, OneSpan is highlighting its first capability leveraging blockchain for documents that require the highest levels of assurance.

"As [long-time] partners of ProvenDB and users of Trust Vault, we are excited to see the integration of Trust Vault into the OneSpan portfolio," said Christian Hasker, Chief Marketing Officer at Swirlds Labs, driving adoption of the highly scalable, secure and energy efficient Hedera blockchain. "AI, quantum computing, and other emerging technologies are creating unprecedented challenges to the trustworthiness of all forms of digital information, including digital agreements. No one security vendor can do it all, but some are clearly leading the pack. We believe that OneSpan Sign combined with Trust Vault will set a new standard for individuals and enterprises relying on the long-term viability and integrity of digital agreements and e-signatures."

For more information about Trust Vault, visit here.

About OneSpan

OneSpan helps organizations accelerate digital transformations by enabling secure, compliant, and refreshingly easy customer agreements and transaction experiences. Organizations requiring high assurance security, including the integrity of end-users and the fidelity of transaction records behind every agreement, choose OneSpan to simplify and secure business processes with their partners and customers. Trusted by global blue-chip enterprises, including more than 60% of the world's largest 100 banks, OneSpan processes millions of digital agreements and billions of transactions in 100+ countries annually.

For more information, go to www.onespan.com. You can also follow @OneSpan on Twitter or visit us on LinkedIn and Facebook.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable U.S. securities laws, including statements regarding potential future plans, expectations, features, benefits, use cases, and integrations for Trust Vault. Forward-looking statements may be identified by words such as "seek", "believe", "plan", "estimate", "anticipate", “expect", "intend", "continue", "outlook", "may", "will", "should", look forward” "could", or "might", and other similar expressions. These forward-looking statements involve risks and uncertainties, as well as assumptions that, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. Factors that could materially affect our business and financial results include, but are not limited to the factors described in the “Risk Factors” section of our most recent Annual Report on Form 10-K, as updated by the “Risk Factors” section of our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023. Our filings with the Securities and Exchange Commission (the “SEC”) and other important information can be found in the Investor Relations section of our website at investors.onespan.com. We do not have any intent, and disclaim any obligation, to update the forward-looking information to reflect events that occur, circumstances that exist or changes in our expectations after the date of this press release, except as required by law.

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