OneSpan Accelerates FIDO Leadership With Acquisition Of Nok Nok Labs

June 5, 2025

Acquisition strengthens OneSpan's commitment to powerful, flexible authentication solutions

BOSTON & SAN JOSE, Calif.--(BUSINESS WIRE)--Jun. 5, 2025-- OneSpan Inc. (NASDAQ: OSPN) today announced the acquisition of Nok Nok Labs Inc., a leading provider of FIDO passwordless software authentication solutions. By joining forces with Nok Nok, OneSpan is driving the industry towards a more secure future, enabling customers to adopt a wide range of flexible, future-proof authentication options.

Combined with OneSpan's recently launched FIDO2 security keys, this strategic acquisition enables the Company to provide customers worldwide with the industry's most innovative, comprehensive, and future-ready authentication portfolio. Whether on-premises or in the cloud, OTP or FIDO, software or hardware—including Digipass, FIDO2 protocols, and Cronto solutions for transaction signing—OneSpan now offers customers maximum flexibility to meet their authentication needs.

"This is more than an acquisition — it's a bold step toward providing customers with maximum choice in authentication," said Victor Limongelli, CEO at OneSpan. "We're evolving our entire authentication platform to include FIDO standards because we believe passwordless is an important part of the future. With Nok Nok's world-class technology and FIDO expertise, we now offer the most comprehensive and versatile customer authentication solution on the market."

As a founding member of the FIDO Alliance, Nok Nok has been at the forefront of advancing passwordless authentication standards globally. With a customer base spanning the US, Asia, and Europe, Nok Nok delivers robust, standards-based security solutions trusted by leading enterprises. The company's strong authentication platform ensures seamless integration and scalability, supporting UAF and FIDO2 protocols to meet diverse regulatory and business requirements. Nok Nok leads the industry with innovative solutions that simplify secure user experiences across digital channels.

"Joining OneSpan marks an exciting new chapter for our team and our technology," said Phillip Dunkelberger, President & CEO at Nok Nok. "We've always believed that open standards like FIDO are an important part of the future of authentication, and with OneSpan's global reach and innovation engine, we're now poised to bring our vision to an even broader audience."

"This is an exciting combination for the FIDO Alliance and the authentication market in general," said Andrew Shikiar, Executive Director & CEO of the FIDO Alliance. "Nok Nok has been a trailblazer in the FIDO ecosystem, and we're thrilled to see their innovation carried forward through OneSpan's global reach and resources."

With this acquisition, OneSpan plans to integrate the strengths of both companies into a unified, more powerful portfolio that delivers greater value to banking and enterprise customers.

About OneSpan

OneSpan provides secure authentication, identity, electronic signature and digital workflow solutions that protect and facilitate digital transactions and agreements. The Company delivers products and services that automate and secure customer-facing and revenue-generating business processes for use cases ranging from simple transactions to workflows that are complex or require higher levels of security. Trusted by global blue-chip enterprises, including more than 60% of the world's 100 largest banks, OneSpan processes millions of digital agreements and billions of multi-factor authentication transactions in 100+ countries annually.

For more information, go to www.onespan.com. You can also follow @OneSpan on X (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: our beliefs and expectations about the future of authentication, including passwordless authentication and FIDO standards; our plans regarding Nok Nok Labs, Inc. technology and its integration with OneSpan solutions; and the general impact of, and outcomes from, the acquisition of Nok Nok Labs, Inc. Forward-looking statements may be identified by words or phrases such as "seek", "believe", "plan", "estimate", "anticipate", "expect", "intend", "continue", "outlook", "may", "will", "should", "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 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 March 31, 2025. 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.

Unless otherwise noted, references in this press release to "OneSpan", "Company", "we", "our", and "us" refer to OneSpan Inc. and its subsidiaries.

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