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MagTek Board of Directors Appoints Andrew Deignan as President, CEO, and Chairman
Ushering in a new era, driving growth and transformation for MagTek

Seal Beach, CA, June 7, 2023 - MagTek, a global leader in security technology and retail electronic payments, announced today that its Board of Directors has appointed Andrew “Andy” Deignan as President, Chief Executive Officer, and Chairman.

Mr. Deignan brings an exceptional depth of experience spanning over two decades to his current role, having held a diverse range of senior leadership positions within the organization. Notably, he recently served as the Vice President of Global Marketing and Strategy, demonstrating his ability to drive success in strategic and global contexts. With a consistent track record of accomplishment as a distinguished leader in product development, sales, and marketing, Mr. Deignan's extensive tenure at MagTek demonstrates his suitability to steer the company through the ever-evolving and fast-paced business landscape of today. His proven expertise and long-standing commitment to the organization make him an optimal choice to guide the company towards continued growth and excellence.

"Under Andy's leadership, MagTek will focus on developing and executing a comprehensive growth strategy, driving innovation with new products and solutions, expanding market reach, and strengthening customer relationships." said Mimi Hart, MagTek's outgoing Chairman. "Andy's strategic vision, combined with his ability to foster collaboration and inspire teams, will empower MagTek to deliver exceptional value to its stakeholders and strengthen its position as a leader in the authentication, privatization, and authorization business."

As part of the transition, Mr. Deignan has reorganized the company and promoted several members of the leadership team to key positions. Steve Harvey is now Chief Operating Officer and Nedal Almomani was named Chief Technology Officer. Satish Govindarajan has joined MagTek as Chief Sales and Strategy Officer; he most recently served as PayPal's Director of Enterprise Omnichannel Product Engineering and Global Operations. The newly established senior leadership team will collaborate with Mr. Deignan to enhance the company's hardware offerings, expand Magensa's payment gateway services, and open new markets for Qquantum authentication and data protection solutions, catering to a wide array of business types that need robust data privacy and digital identity security.



"I am thrilled to have the opportunity to lead such a talented team," said Mr. Deignan. "Together, we will build upon our first fifty years to drive innovation with a focus on authentication, data security, operational efficiency, and the customer. Our goal is to transform and accelerate our business to achieve sustained revenue and profits while elevating our position as a trusted authority for securing payments and other identity-centric, high-value online transactions."

About MagTek

Founded in 1972, MagTek is a leading manufacturer of electronic systems for the reliable issuance, reading, transmission, and security of cards, barcodes, checks, PINs, and identification documents. Leading with innovation and engineering excellence, MagTek is known for quality and dependability. Its products include secure card reader/authenticators, Quantum secure cards, token generators; EMV Contact Chip, EMV Contactless, barcode and NFC reading devices; encrypting check scanners, PIN pads, and credential personalization systems. These products are used worldwide by financial institutions, retailers, payment processors, and ISVs to provide efficient and private electronic transactions.

MagTek is headquartered in Seal Beach, CA.