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MagTek Fortifies Data Security: Introduces AES-256 Encryption with CMAC Authentication Across the DynaFlex Family of Readers and the Magensa Gateway

AES-256 Encryption with CMAC Authentication and DUKPT key management ensures continued security for today and the future of electronic transactions

Seal Beach, CA, January 12, 2024 - MagTek, a global leader in security technology and retail electronic payments, proudly announces a groundbreaking advancement in data security across its newest hardware devices, the Magensa Gateway, and its suite of data protection services. The incorporation of AES-256 encryption with CMAC Authentication and DUKPT key management reinforces MagTek's commitment to elevating industry standards and safeguarding sensitive payment data throughout the entire transaction lifecycle.

The Magensa Gateway and its wide array of services, including the Magensa Payment Protection Gateway (MPPG), now stands fortified by AES-256 encryption with CMAC Authentication and DUKPT key management, representing a significant stride in securing payment transactions from the point of interaction to the payment gateway. This enhancement ensures that MPPG serves as a formidable gateway, providing the highest level of end-to-end data protection and instilling confidence in clients relying on a secure and flexible payment gateway.

Andy Deignan, Chief Executive Officer of MagTek, emphasizes, "n an era marked by dynamic and rapid technological advancements, the security landscape of the payments industry is always under threat of attack. MagTek remains at the forefront of transaction security, dedicated to addressing the growing security needs of the industries we serve. Our newest generation of devices support AES-256 encryption with CMAC authentication and derived unique key per transaction, underscoring our commitment to safeguarding sensitive payment data with the most powerful encryption available."

MagTek's DynaFlex readers have been engineered from the ground up to support a variety of encryption methods for protecting cardholder sensitive data while giving ISVs and merchants the ability to migrate as needed. This approach to providing security from the inside continues to distinguish MagTek and Magensa as a highly secure solution that offers a full suite of

devices and gateway services that connect to major payment processors.

As custodians of trust, MagTek is acutely aware of the imminent challenges posed by evolving technologies, particularly the looming threat of quantum computers to today's legacy encryption and key management schemes. Recognizing the imperative to fortify against future uncertainties, MagTek is committed to providing solutions that not only address the stringent security requirements of today's dynamic payment environment but also anticipate and surpass the demands of an evolving landscape.

To learn more about MagTek's hardware and Magensa Gateway Services, please visit www.magtek.com, call (562) 546-6400, or visit NRF Booth #4475, Jacob K. Javits Center, New York City, NY, January 14 to 16, 2024

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, Qwantum 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. For more information, please visit www.magtek.com.