

VeriSign takes majority stake in eSign; eSign to become VeriSign



eSign Australia Limited today announced that VeriSign Inc has increased its investment in eSign from 20 per cent to a majority stake of 51 per cent. eSign also announced that it intends to officially change its name to VeriSign Australia during September 2002. Part of VeriSign's global strategy has always been to look at taking a majority stake in its global affiliates once they become profitable. eSign is ahead of the game globally, and as a result, is VeriSign's first worldwide affiliate to become majority owned. As a result of this, eSign will act as a regional Asia Pacific hub for VeriSign, supporting other affiliates in the region with professional services and training. eSign will also extend its suite of Internet trust services to offer domain name, authentication, payment, wireless and validation services. Greater range of trust services and products eSign will now have access to all of VeriSign's products and services. As a result, it will be extending its suite of Internet trust services currently offered in Australia and New Zealand, serving as a gateway for any business wishing to establish or grow its online identity and Web presence. It now offers domain name, authentication, payment, wireless and validation services. According to eSign, no other company in this region offers the same range of trust services. "To participate online, every business needs a name, a number, a way to be found, a way to be trusted, a way to be paid and a way to prove it all," said Gregg Rowley, eSign's managing director. "Our new suite of services is designed to provide a business with any or all of these services, enabling them to engage in online commerce and communications with confidence." Global company with local support and expertise Commenting on today's announcement, Mr Rowley said: "VeriSign has been an investor since we first began operations in 1999. We've always shared the same structure and corporate culture, so moving forward we will continue to operate the same way - but now as part of a global company, providing our customers with the same local expertise and support. Our customers will now be doing business with the largest Internet trust services provider in the world." "E-commerce is global and has no regional boundaries. Becoming part of a global player gives us greater access to global standards and increases our global intellectual property, with the added benefits of financial stability, greater access to research and development, as well as new product portfolios. This will enable us to be a true one-stop-shop for trust services." "We are announcing a new name for eSign Australia - but with the new name comes the same attitude that has been behind the success of eSign to date. For our staff, this announcement provides greater opportunities for career growth and access to global training - particularly through VeriSign University." VeriSign's strengths as a global company With over 3,000 employees worldwide, VeriSign is the largest provider of digital trust services globally through four core offerings - Web presence services, security services, payment services, and telecommunications services - powered by a global infrastructure that manages more than 6.5 billion communications and transactions a day. Its fiscal revenues for 2001 were \$US984 million up from revenues of \$US475 million in fiscal 2000. VeriSign's registrar serves has more than 12 million active domain names in .com, .net, .org, .tv, .cc, and .ws; It has an installed base of 385,000 Web site certificates; Its Payment Services business includes 70,000 active online merchants; Its Global Registry Services maintains the definitive directory of over 27.3 million Web addresses and is responsible for the infrastructure that propagates this information throughout the Internet. VeriSign Global Registry Services responds to over five billion DNS lookups daily. eSign Australia's local strengths eSign has offices in Sydney, Canberra, Brisbane and Melbourne; a Regional Operations Centre and a VeriSign Authorised Training Centre in Melbourne; and a presence in New Zealand through several partners. In April 2001, it achieved the first full commercial accreditation as both a Registration Authority (RA) and a Certification Authority (CA) under the Federal Government's Gatekeeper strategy for public key technology use in government, as well as the first organisation authorised to issue Australian Business Number Digital Signing Certificates (ABN-DSC).