



## OneSpan Announces Two New Nominees for Election to the Board of Directors

May 7, 2019

*Nominees bring decades of security software and capital markets experience at leading companies including Twilio, Oracle, J.P. Morgan and Citigroup*

CHICAGO, May 07, 2019 (GLOBE NEWSWIRE) -- OneSpan™ Inc. (NASDAQ: OSPN), a global leader in software for trusted identities, e-signatures and secure transactions, today announced the nomination of Marc D. Boroditsky and Dr. Marc Zenner to stand for election to the company's board of directors at its 2019 annual meeting of stockholders on June 12, 2019.

Mr. Boroditsky is the Senior Vice President of Sales at Twilio Inc. (NYSE: TWLO), a cloud communications platform-as-a-service company for building SMS, voice and messaging applications using its web service APIs. Dr. Zenner is a former investment banker, managing director and global co-head of Corporate Finance Advisory at J.P. Morgan (NYSE: JPM).

"The Board has been active with its refreshment initiatives over the last several years and we expect to significantly benefit from the added expertise and new perspectives that these nominees bring," said OneSpan Board Chair, John N. Fox, Jr. "Today's announcement demonstrates the Board's focus on growing our software and cloud-based offerings in our financial services target market."

"Marc Boroditsky and Dr. Zenner bring a wealth of experience that complements the strengths of our existing board members," said OneSpan CEO, Scott Clements. "We expect them to make important contributions to our business strategy, our capital allocation policy, and our acquisition program."

Mr. Boroditsky and Dr. Zenner are being nominated at the 2019 annual meeting of stockholders along with the existing six directors, who will stand for re-election. If all nominees are elected, the board will expand to eight directors, including six independent directors.

### About Marc D. Boroditsky

Mr. Boroditsky has been the Senior Vice President of Sales at Twilio Inc. (NYSE: TWLO) since May 2017 and before that its VP and General Manager of Authentication Solutions from February 2015. Prior to Twilio, Mr. Boroditsky was President and COO of Authy, a software authentication company, from September 2014 until it was acquired by Twilio in February 2015. Prior to Authy, Mr. Boroditsky was VP of Identity and Access Management at Oracle.

Mr. Boroditsky has more than 30 years of experience with technology companies and has founded and financed four software companies in electronic medical records, authentication and identity management. He successfully sold Authy to Twilio and Passlogix to Oracle.

### About Dr. Marc Zenner

Dr. Zenner was an investment banker for 10 years at J.P. Morgan until September 2017. Prior to J.P. Morgan, he was an investment banker for six years at Citigroup. At J.P. Morgan, Dr. Zenner was a Managing Director and Global Co-Head of Corporate Finance Advisory. At Citigroup, he was a Managing Director and Global Head of the Financial Strategy Group. In addition to investment banking, Dr. Zenner had a distinguished career as a professor where he taught undergraduate, MBA and PhD students in finance at the University of North Carolina Chapel Hill, Kenan-Flagler Business School. He received numerous awards for his teaching and is the author of a wealth of academic and business articles. Dr. Zenner is originally from Belgium where he received an undergraduate degree in business engineering from the Katholieke Universiteit in Leuven. He then received an MBA from City University in London, U.K., and a Ph.D. in Financial Economics from Purdue University in West Lafayette, Indiana where he was a Fulbright Scholar. Dr. Zenner currently serves on the board of directors of Sentinel Energy Services (NASDAQ: STNL) where he is the Chairman of the Audit Committee and a member of the Nominating and Corporate Governance Committee. Dr. Zenner also provides strategic advice to various public and private companies.

### About OneSpan

OneSpan enables financial institutions and other organizations to succeed by making bold advances in their digital transformation. We do this by establishing trust in people's identities, the devices they use, and the transactions that shape their lives. We believe that this is the foundation of enhanced business enablement and growth. More than 10,000 customers, including over half of the top 100 global banks, rely on OneSpan solutions to protect their most important relationships and business processes. From digital onboarding to fraud mitigation to workflow management, OneSpan's unified, open platform reduces costs, accelerates customer acquisition, and increases customer satisfaction. Learn more about OneSpan at [OneSpan.com](http://OneSpan.com) and on [Twitter](https://twitter.com/onespan), [LinkedIn](https://www.linkedin.com/company/onespan) and [Facebook](https://www.facebook.com/onespan).

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### Important Additional Information

OneSpan, its directors and certain of its officers may be deemed to be participants in the solicitation of proxies from OneSpan's shareholders in connection with OneSpan's 2019 Annual Meeting of Shareholders. Information regarding the names of OneSpan's directors and executive officers is set forth in OneSpan's proxy statement for the 2019 Annual Meeting of Shareholders filed with the U.S. Securities and Exchange Commission (the "SEC") on April 26, 2019. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the 2019 proxy statement and other related materials (if any) in connection with the 2019 Annual Meeting of Shareholders. Additional information about OneSpan, our 2018 results, risk factors and other information can be found in OneSpan's annual report on Form 10-K for the year ended December 31, 2018 filed with the SEC on March 15, 2019.

ONESPAN SHAREHOLDERS AND OTHER INVESTORS ARE STRONGLY ENCOURAGED TO READ THE 2019 PROXY STATEMENT (INCLUDING ANY AMENDMENTS AND SUPPLEMENTS) AND PROXY CARD AND SUCH OTHER RELATED MATERIALS AS THEY CONTAIN IMPORTANT INFORMATION.

These documents, including any proxy statement (and amendments or supplements thereto) and other related materials filed by OneSpan with the SEC, are available for no charge at the SEC's website at [www.sec.gov](http://www.sec.gov) and at OneSpan's website at [investors.onespan.com](http://investors.onespan.com). Copies may also be obtained by contacting OneSpan by mail at 121 West Wacker Drive, 20<sup>th</sup> Floor, Chicago, IL 60601, Attention: Corporate Secretary or by telephone at 312-766-4001.

#### **Forward Looking Statements**

This news release contains forward-looking statements, made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements relating to: our business activities; our strategy, products and plans; the potential of our business; capital allocation and investment strategy; the potential election of our Director nominees to the OneSpan Board of Directors; the potential expansion of the OneSpan Board of Directors at the 2019 annual meeting of stockholders; and the expected benefits from the potential election to the OneSpan Board of Directors of our Director nominees. These forward-looking statements may be accompanied by words such as "aim," "anticipate," "believe," "could," "estimate," "except," "forecast," "intend," "may," "plan," "potential," "possible," "will," "would" and other words and terms of similar meaning. You should not place undue reliance on these statements.

These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Factors that could materially affect our business and financial results include, but are not limited to, market acceptance of our products and solutions and competitors' offerings, the potential effects of technological changes, and the increasing frequency and sophistication of hacking attacks, as well as those factors set forth in our Form 10-K (and other forms) filed with the Securities and Exchange Commission. Our SEC filings and other important information can be found on the Investor Relations section of our website at [investors.onespan.com](http://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.

Source: OneSpan Inc.



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