



DeLaRue

Going Beyond

December 2020



Qatar Central Bank launch 5th Series of banknotes

NEXUS™ embedded stripe is released

DLR Analytics™ wins innovation award

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introduction

A lot has happened since our November newsletter. We launched NEXUS™, our latest security feature for paper banknotes. The team at Debden passed a landmark by printing their five billionth sterling banknote and DLR Analytics™ won the Innovation award from the International Association of Currency Affairs.

This month sees the Qatar 5th Series enter circulation, a banknote family of seven denominations, including a new denomination, the 200 Qatar Riyal. The Series represents two world firsts as it carries NEXUS™, the purple stripe on the 500 Qatar Riyal and a new type of security feature - a micro optic embedded stripe and it also includes red/black and red/green colour shifting IGNITE® for the first time on circulating banknotes. These notes were designed and printed by De La Rue.



Our webinar series successfully concluded the second event "Printing on Polymer", many thanks to Malcom McDowell of Note Printing Australia and Peter Viney, Debden Plant Manager, De La Rue for their contributions. The webinar and Q&A session is available to view online, please email us at the address below to gain access.

If you were able to join the webinar we hope that you found it useful and informative. We are interested in your feedback and welcome suggestions about other topics you would like to explore in the future. We look forward to hosting the next one on the 3rd February. I wish you all the very best for Christmas and that 2021 is a healthy one for us all. If you would like any more information about anything in this newsletter or you would like to register for the next webinar please contact us at currency@delarue.com.

A handwritten signature in black ink, appearing to read 'Ruth Euling'.

Ruth Euling, Managing Director



The 5th Series Qatar Central Bank

The Qatar Central Bank launched their 5th Series of banknotes on Qatar National Day, the 18th December. The banknotes, designed and manufactured by De La Rue, will replace the current series first issued in 2003. After seventeen years the Qatar Central Bank was motivated to modernize the banknotes and to incorporate the latest security features. The new series has done this intelligently whilst maintaining a thematic link to important previous designs

The new series is comprised of seven denominations with the front celebrating Qatari flora, fauna and architecture. The reverse of the notes reflects Qatari tradition and the development of education, sport and the economy. These themes are integrated with both new and existing security features from De La Rue.

The security features protect the new series of banknotes at three levels: public, teller and machine readability. The new series is the first in the world to introduce NEXUS™, a new embedded stripe product category and is featured on the QR500. NEXUS™ appears as a purple stripe with the Qatar State emblem and denomination numeral chosen as the focal images. IGNITE® thread appears on the QR50, QR100 and QR200 denominations, with PUREIMAGE™ thread used for the QR5 and QR10, whilst FACET® thread is used on the QR1 note. Security is further enhanced with a striking holographic patch on the QR50, QR100, QR200 and QR500 denominations and GEMINI on all denominations.

The security features protect the new series of banknotes at three levels: public, teller and machine readability.

Ruth Euling, Managing Director, De La Rue Currency: "Congratulations to the Qatar Central Bank on this ground-breaking series. It is truly unique and De La Rue is extremely privileged to have designed and printed these notes for this occasion."

New banknote releases

5th Series - Qatar Central Bank

December 18th 2020

How security features can carry thematic elements across a series



QR500:
Ras Laffan LNG Refinery and
LNG carrier ship.



Holographic patch with
DEPTH™ effects



QR200:
Palace of Sheikh Abdullah
bin Jassim Al-Thani, Qatar
National Museum and Museum
of Islamic Art.



Holographic patch with
DEPTH™ effects



QR100:
Abu Al Qubaib Mosque



Holographic patch with
DEPTH™ effects



QR50:
Qatar Central Bank building and
Ministry of Finance building



Holographic patch with
DEPTH™ effects



QR10:
Lusail Stadium, Torch Tower (Aspire Zone), Sidra Medicine and Education City (Qatar Foundation)



PUREIMAGE™

GEMINI™



QR5:
Traditional desert scene comprising fauna (Arab horses, Camel, Oryxes), flora (Al Ghaf) and 'hair tent' (buriyut hajar)



PUREIMAGE™

GEMINI™



QR1:
Traditional Dhow (Bateel) and the Oyster and Pearl Monument



FACET®

GEMINI™

Defining the requirements for a new series

Mr Mohamed Jassim Al-Kuwari, Executive Director of Public Debt, Banking Affairs and Issuance Division, Qatar Central Bank kindly took time to discuss the new 5th Series and the decisions driving the security feature selection and design choices of the new banknotes.



What factors motivated you to move to a new series of banknotes?

The current 4th Series has been in circulation since 2003 and although some security upgrades were introduced between 2003 and 2008, replacement by a new set of designs incorporating the latest security features and technology was well overdue.

Apart from the necessity of bringing our banknotes up to date from the security perspective, we wished to introduce a new denomination, the QR200, in order to respond to the needs of the market. Furthermore, we wanted our banknotes to say more about the many things that make Qatar the nation it is today. The themes reflected in the banknote designs will be seen by everyone; not only to those who live and work in Qatar, but also by the rapidly growing number of tourists who visit us every year.

The government has invested heavily in developing our infrastructure in preparation for the 2022 World Cup and we will be marking this event with a Commemorative issue of banknotes.

Would you tell us more about the themes chosen for the banknotes?

We wanted to represent as much as possible about Qatar and so we selected different images for the back designs for each of the seven denominations. These images reflected our traditions, Islamic history, culture, flora and fauna, the finally the development

of education, sport and the economy. The front designs of all denominations have a common theme that helps make the entire Series a coherent family. These comprise the Qatar flag, the Qatar State Emblem and an ornate gate representing historical Qatari architecture.

What considerations went into selecting elements of the banknote design and security features? One of the key ingredients of a successful banknote is the integration of security features with the design images. For example, the front designs of all denominations incorporate an image of the Dreama flower

"The Qatar Central Bank likes to lead the way forward.

We were pleased that De La Rue made these excellent new features available to us and of course we adopted them without hesitation."

Was there any significance to the launch date of the 18th December 2020?

Yes, the 18th December is Qatar's National Day. It is a day that is very important to us and we celebrate it every year. It is perhaps a happy co-incidence that the memorable year 2020 proved to be convenient to the launch of our new banknotes!

What links exist between fourth and fifth series of banknotes?

Apart from the choice of De La Rue as our printer, there are very few links between the two issues. The sizes are the same apart from the QR500 because we had to squeeze in a new denomination, the QR200. Apart from that the new 5th Series is worlds apart from the 4th Series in terms of appearance and technology.

printed using optically variable inks over the image of the historic gate. Underneath this feature is an invisible design that complements the Dreama flower and appears only under ultra-violet light. In technical terms this comprises Spark® Live over Enhanced Gemini™.

Other elements we have selected include the denomination numeral in the watermark and security threads. This makes it much more difficult for counterfeiters to convert a lower denomination note into a higher denomination note.

What features of the new series would you consider an evolution from the previous series?

The higher denominations in our 4th Series incorporated a security feature called OPTIKS™ which was a very wide security thread with windows and embedded in



the paper during its manufacture. The technical principles behind the manufacture of Optiks™ were used to make the NEXUS™ embedded stripe that is on the new QR500 banknote, so this can be considered to be representative of an evolution from the previous series. We are glad to be the first Central Bank in the world to issue a banknote with the Nexus™ feature.

What was your strategy in terms of banknote security feature selection?

Our strategy was two-fold: Firstly, we wanted to protect our banknotes from the threat of increasingly sophisticated counterfeiters and as far as possible, from misuse in circulation. Therefore, we always search for the best security protection for our banknotes. For our new 5th Series of banknotes, we required the best of the latest generation of security features to ensure that as far as is practicable, our new design banknotes would be future-proofed. Secondly, we wanted security features that would enable authentication of the banknote at a minimum of three levels: Public,

Teller and Machine Readable. This required the integration of several different types of security features and technologies.

Your banknotes contain a number of firsts – the first banknote to be issued with NEXUS™, and the first circulating banknotes to be issued with IGNITE® threads – was this coincidence or was this important to you?

Many Central Banks and banknote Issuing Authorities like to be the first in such endeavours, and the Qatar Central Bank is certainly no exception. We continuously review the latest security features as they become available and if we believe that a new feature is appropriate, then we will consider it for introduction into our banknotes. The Qatar Central Bank likes to lead the way forward. We were pleased that De La Rue made these excellent new features available to us and of course we adopted them without hesitation.

What are you most proud of with respect to your new series?

It is difficult to single out any particular item but probably we are most proud of the way our required

design subjects were translated into banknotes. This was made possible by very close co-operation and dialogue between the Qatar Central Bank and De La Rue, throughout the design, security feature integration and manufacturing stages.

We achieved this by supplying De La Rue with a selection of design reference materials and this included the images that appear on both sides of the notes, and the finely drawn Arabic calligraphy. De La Rue then integrated these design subjects with ornamental elements and security features. Many changes and adjustments were made before we were finally satisfied with the appearance of the new family of banknotes.

I believe that an analogy could be that the Qatar Central Bank was the architect and De La Rue was the builder. Without this level of co-operation, we doubt that it would have been possible to issue our new 5th Series as planned on 18th December 2020, particularly in view of all the obstacles that the COVID 19 pandemic placed in our way.

AWARD WINNING ANALYSIS



*Ruth Euling
Managing Director
Currency*

DLR Analytics™ wins innovation category at 2020 IACA Technical Awards.

We are delighted to share the news that our “Advanced DLR Analytics™” software won the “Best New Currency Innovation” category at the International Association of Currency Affairs, Technical Awards ceremony earlier this month. We were also honoured to have our carbon neutral banknote service recognised as a finalist in another category.

Since its launch in 2017, over eighty central banks and issuing authorities have engaged with DLR Analytics™ making their cash cycle analytics an easier and more insightful process. Advanced DLR Analytics™ is the latest generation of this software.

DLR Analytics™ is about collective and collaborative learning. It provides a standardised way for banknote issuing authorities to conduct cash cycle analysis, for instance banknote lifetimes and banknote demand forecasts. It also aggregates and anonymises the data to provide global and regional trends. Using DLR Analytics™ central banks can more easily exchange information and learn from each other

I am delighted that the great ideas and dedication of everyone at De La Rue to develop Analytics has been recognised by the industry and most importantly that it provides real benefit. We look forward to continuing to develop the platform with and for its users.

Congratulations to all involved and thank you to every member of IACA who voted for us.



“One of the things that I really liked about De La Rue winning the award is that it does recognise the amount of investment and time and energy that goes into making a new tool that is useful for the industry as a whole.”

*Richard Wall
Managing Director, Retired
Currency Department, Bank of Canada*

“Cost and efficiency and effectiveness is what is going to carry the day. From my perspective this was the right project to win”

*Eugenie Foster,
Executive Director
International Association of Currency Affairs*



“NEXUS™ is a remarkable new feature and represents a step change in embedded and micro-optic security features. It builds on the current trend for larger eye-catching features and shares the security and durability of our embedded thread products. NEXUS™ is the first of the next generation of features and effects from De La Rue.”

*Alan Newman
Product Director
Currency*

NEXUS™ - a completely new class of security feature



*Richard Sokl
Product Marketing Manager
Currency*

NEXUS™ is an embedded stripe running the full height of the banknote.

NEXUS™ is a new kind of security feature for mid to high denomination banknotes.

The eighteen-millimetre-wide embedded stripe, with a full height window is available in three colours and provides a very large surface area populated with bright colours, dynamic imagery and engaging micro-optic effects.

NEXUS™ is visually remarkable, responding to the current trend for large eye-catching features which create engagement and aid public recognition. It uses the micro-optic effects of inversion, depth and 3D contouring.

The unique manufacturing process enables De La Rue to provide a very wide stripe that is fully embedded into the substrate with an extremely flat ream shape with no 'wander' of the stripe. This means that the stripe is consistently positioned in the banknote design unlocking new design possibilities; a signature can be printed much closer to the embedded stripe than it can be for a standard thread.

The embedded nature of the feature gives NEXUS™ the security and durability seen in De La Rue embedded threads.

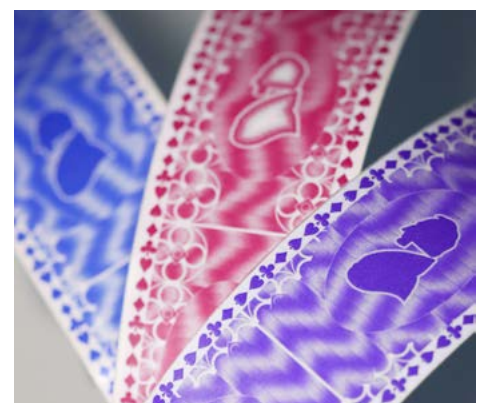
The combination of embedded and micro-optic technologies across the large surface area provide a strong and flexible platform for customisable designs and large high resolution images.

The feature is currently available in three colour combinations (magenta, blue and purple) which utilise depth, inversion and 3D contouring effects. Custom images can be added to the design which can be echoed across different features on other denominations. The shape of the stripe is also customisable with non-linear designs an option.

Embedded stripe technology is a development of De La Rue's OPTIKS™ feature. NEXUS™ couples the embedded nature of OPTIKS™ with new micro-optic effects and features, enabling movement and depth across the entire stripe.

NEXUS™ is in circulation on the 5th series from the Qatar Central Bank having completed a full-scale production run for the bank and one state print works. It is fully available for orders.

There is no other embedded security feature available today with the size, clarity and visual impact of NEXUS™.



De La Rue - Back on a Winning Streak



Clive Vacher
Chief Executive Officer
De La Rue plc

“Currency News interviewed our CEO, Clive Vacher, just after the announcement of De La Rue’s interim results on the 25th November. Clive talks about his impressions of the company and the industry after just over a year in the job. He also shares his thoughts on why his plan is succeeding where others have failed, and where he sees the company going next.”

Currency News caught up with Clive, fresh from announcing the results, to find out his impressions of the company and the industry after just over a year in the job, why his plan is succeeding where others have failed, and where he sees the company going next.

Q: Tell us a little bit about yourself and your connection to the industry.

A: My father was a commercial printer, and one of my first jobs during the school holidays was cleaning the inside of printing presses when they were being moved. Another was cleaning set-off from the back of greetings cards. This meant I had a fondness growing up for the printing sector, and obviously security print has its own differences but at least I could recognise one end of a press from another.

Around 20 years ago I became someone who helped lead businesses out of difficult situations, initially in the aerospace business and then later on in military vehicles and semiconductors. So this was what led me to De La Rue.

Q: You joined DLR at a time of considerable stress for the company; what made you decide to join?

A: If you combine my fondness for the print sector,

and the fact that De La Rue has been around for so long and has always been on something of a pedestal in the printing industry, along with reading about the challenges that the company was facing, it all just seemed to add up. When I was approached to throw my hat in the ring, everything fit together really well and I’m extremely happy that I joined.

What I would add is that, of all the companies that I have worked with, De La Rue is undoubtedly the most capable company that I have had the privilege to lead. Its troubles were not as a result of lack of capability, dedication, or even market position. I really felt that I could make a difference and what I ended up finding is that the teams at De La Rue could make the difference - they just needed to be helped to find a unified direction for the company.

Q: What were your first impressions of the

industry, and – after a year in the job – have they changed?

A: I tend to enter a company focusing on the business, less on the external environment, except to ask the question about where we are positioned. It’s more about the features that have led the company into trouble, and I was very easily able to identify those because I’ve seen them multiple times before.

As for the security print market, I was surprised about currency being so resilient and strong, particularly when everybody around you is talking about alternate payment methods prevailing. Now having gone through all of the data related to that, I can understand why currency remains strong and resilient.

I was also really happy about our position in the market. It might have had a few hiccups but De La Rue was still very much the brand in security print and so we had many good things to work with.

"We're the only polymer substrate supplier that also provides security features and prints fully finished banknotes. We may be the second to the market, but we aren't going to be the second in the market – we are going to be the leader..."

In terms of my impression about the overall market, I don't think it's really changed from when I came in with a very open mind to learn about it. It's still a very exciting arena, we have excellent products and services right across the board and two very strong divisions. We have a marketplace where we're becoming more and more competitive and that has all sorts of growth opportunities.

So my overall view of it is that it's a wonderful place to be.

Q: How does your Turnaround Plan for the company differ from those of your predecessors?

A: I think the methodology was different before. I have a playbook that I've learnt over the years and there are core elements to developing a turnaround plan that make it successful.

Number one is that we have to take the time to do it right – not to rush in and change everything, but to undertake a nuts and bolts analysis of every part of our business, which took over three months to do.

It's also the involvement of people, with a team of 18 key leaders from within the business that committed to 12 hours a week together for those three months. In doing so we also taught ourselves to delegate because we couldn't do all our normal day jobs and then continue to do this effectively.

What it has meant is that every part of the company has been involved and had an input. It

wasn't my turnaround plan and it wasn't just the executive team's turnaround plan - it was a plan agreed by all of the key leaders in the business, that then could be disseminated and executed. That is the fundamental basis of a successful turnaround plan, and I'm not sure that was a methodology done before.

The plan still requires diligent execution, but this was where I saw the power of the capability of the people at De La Rue. All that the employee base really needed was to bring everything together in a coherent direction. And the results today are just one indication of how well the entire teams right across our portfolio have performed in executing the plan.

Q: What do you consider to be De La Rue's key USPs?

A: We have the global reach and history that is unrivalled in the industry. Our participation in the banknote design is a seed for everything else that we do. This year 37% of all banknotes issued into circulation were designed by De La Rue – nearly double that of the next nearest commercial supplier.

We also have some of the most amazingly capable people in the business, and a lot of our competitors have relied on ex-De La Rue people to help them!

We are the only supplier who offers polymer, applied features and threads based on holographic, colour-shift and micro-optic technologies. And our breadth of offering enables us to neutrally

advise on security feature selections.

DLR Analytics™ enables us to help customers with managing cash and currency in their countries.

Quite frankly, I think that there is nothing stronger in the currency world than the brand of De La Rue, our global reach, and the way in which we can solve our customers' problems.

Q: Do you see being a publicly listed company as more of a help or a hindrance?

A: In recent times it's been a hindrance, but only due to news being quite difficult to manage as it becomes public instantly.

But on balance, I think that it's a positive to be publicly listed. It provides great transparency for our business. Everyone can see what exactly we're doing and our customers can see that we are legally bound and also a very open company leading the way. I have no qualms whatsoever about people having a transparent view of our company.

Ultimately, what in the short-term may have hurt us a little bit by exposing us, is clearly reversing now, and I think it's actually a good thing that we're publicly listed.

Q: One aspect of polymer is that it lasts far longer than paper banknotes. This means a large reduction in the market's annual print volumes and yet DLR's focus appears to favour polymer. Is this the case and what is the rationale?



A: There is the obvious logic that, if banknotes last three or four times as long due to polymer, then demand will shrink. But I don't foresee that to be a problem for us for quite some time.

When we're looking at a small single digit percentage of the market in terms of banknote volumes that have transitioned to polymer so far, then there are probably decades of refreshment cycles where the opportunity to transition new countries will be a growth driver rather than detract from overall volumes. Polymer banknotes provide the opportunity to increase the notes per head of population or security of the banknotes cost effectively, leading to a more stable cash cycle and longer lasting banknotes.

We also don't dictate what the market is going to do, that's down to the customers, but we do have the opportunity to give them an enhanced product; in terms of security, cleanliness, and longevity.

Banknotes are also a symbol of national identity and so will be refreshed anyway. The cycle may be longer for the polymer users, but it doesn't mean that the cycle goes away. There will still be demand for extra security, innovation, and for changes in refreshing that national identity that is shown by banknotes.

Ultimately the easier we can make it for central banks to have a cost effective and low environmental impact cash cycle, the more likely

it is that cash cycles continue to operate.

We're the only polymer substrate supplier that also provides security features and prints fully finished banknotes. We may be the second to the market, but we aren't going to be the second in the market – we are going to be the leader, and we are very excited about it.

Q: *Where does the dive into polymer leave paper currency, and your involvement in that?*

A: We are absolutely committed to all of our customers who choose to stay on paper.

By way of demonstrating that commitment, we're launching an entirely new embedded stripe product category, with NEXUS™,

"We are absolutely committed to all of our customers who choose to stay on paper. "

a micro-optics embedded stripe for the paper currency market. We've invested in IGNITE®, KINETIC STARCHROME® and PUREIMAGE™ recently, as our own print capacity will be more paper-based than polymer for some years to come.

Our commitment to paper security features will also be obvious when we launch our new house note series in 2021 - four of the six new notes will showcase our latest in paper security features.

What we want to be able to do is offer banknote issuing authorities the choice. The needs of every country and cash cycle is unique and our security features offers many of combinations of possibilities to suit those needs. Banknote issuing authorities can go with De La Rue for both major banknote substrates and all major security feature technologies.

Q: *What are the long-term plans for your manufacturing footprint?*

A: As part of the Turnaround Plan we're reducing five print sites worldwide to four. We've made a commitment that we're not going to reduce our capacity or flexibility, so that is going to require us to take a lot of the equipment out of Gateshead when it ceases printing and reallocate it to other parts of our network. By doing that our network becomes a lot more efficient.

We're also committed both to UK manufacturing and our international sites, and to making sure that some of the capacity

and the flexibility that we had with a highly competent site like Gateshead is now reallocated across our network.

After this transformation is complete, I would like to have a larger capacity, and far more flexibility, so that we can compete in every single currency contract that we choose to.

Q: *How is De La Rue coping with travel restrictions limiting face to face customer contact?*

A: COVID has definitely added a challenge to our company, at a time when we already had plenty of challenges, but I think that the response from the team at De La Rue has been absolutely remarkable.

We have adjusted our offices and factories to make them safe to continue operations, right across the globe. We've also managed to meet and exceed our targets at half year.

It is much harder when you're not face to face with the customer and I look forward to restoring those customer visits, and I know that the sales team feels the same.

Q: *How should De La Rue, and the industry, be rising to the challenge of alternative payments?*

A: We predict that cash will continue to play a major role in the payments landscape for years to come – it is ubiquitous, reliable and serves a unique function in the cash cycle – other technologies don't replicate the benefits of cash.

We're keeping a close eye on alternative payments and digital currencies, but we are also looking forward and looking at the opportunities out there to see if and when any sort of entry into that arena would make sense.

At the moment, I'm very comfortable with what we've got in our portfolio. I am realistic enough to know that's not necessarily going to be it forever, but we are taking a very measured approach to development.

Q: *Where do you see De La Rue in ten years' time?*

A: A decade's quite a challenging time frame because you don't know exactly what will happen, but I am pretty convinced that, with the team that we have, we are going to be very strong in whatever we choose to do.

I would predict that we will still be very much in the arena of currency in whatever form that may take, be it more digitised or still very much good old banknotes. In addition to the authentication market, I would imagine that we'll also have a third leg of some description, but it's just too early to say what that may be.

The thing I want to stress more than anything is just how remarkable the team at De La Rue really is. I've never seen the level of capability, dedication, or customer focus that I've seen here and it's great that we're winning again and I think that it's the basis for a great future.

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Transporting designs



Translating existing themes into a modern and new banknote series

Last month the Central Bank of Trinidad & Tobago issued their new \$5, \$10 and \$20 denominations into circulation. These banknotes carry over the themes from the previous series onto SAFEGUARD® polymer substrate, continuing a transition that began with the \$50 and \$100 denominations.

Polymer banknotes provide the design team with new opportunities to be creative – the polymer substrate is itself an active part of the design and not just a carrier of the print. Our polymer banknotes benefit because we design and manufacture the substrate, the security features and the banknote print. This vertical integration provides us with expertise to push the design limits and maximise the impact of the end design.

When many people think about currency design they often focus on the artistic element but this is only part of the story. Banknotes are highly complex, technical products that are produced securely and cost-effectively via multiple process steps. They are then issued into circulation and need to be identified and authenticated by a range of users and machines. This all drives a functional approach to banknote design that considers every aspect from manufacturing tolerances through to

machine readability for cash processing, ATMs and automatic note acceptors. It requires a technical 'blueprint' to be created that forms the base on which to build the banknote and ensure consistency across a series.

In many ways the new Trinidad and Tobago series is a modern upgrade to the previous banknotes, carrying over themes and colours that the public are already familiar with, whilst capturing the culture and traditions of the islands. Intelligent algorithms in our bespoke design software support this transition by analysing the previous series and providing simulations to show how particular designs and themes can transition to a new series.

The new series has been enhanced to better meet the needs of visually impaired users. A differently shaped tactile emboss feature was placed in the same position on each denomination, with positioning optimised for ease of use and manufacturability. Strong colour differentiation between each denomination and the use of bold, bright numerals further helps users distinguish between banknotes.

One of the main security elements of a polymer banknote is the window, which also provides opportunities for high impact design. The \$20 and \$50 denominations are exemplars of this, featuring a beautiful hummingbird and red capped cardinal respectively in iridescent ink in a window.

Common to all the new \$5, \$10 and \$20 denominations is a window containing the denominational value, the hide and reveal security feature MASK™, Enhanced GEMINI™, an image of the national flag, the coat of arms of the central bank and an image of the building of the central bank of Trinidad and Tobago. Such commonality helps ensure a 'family feel' to the new series and simplifies public education messaging.

It was an honour for De La Rue to work with the Central Bank of Trinidad and Tobago as they continue their polymer transition strategy and bring these beautiful notes into circulation.

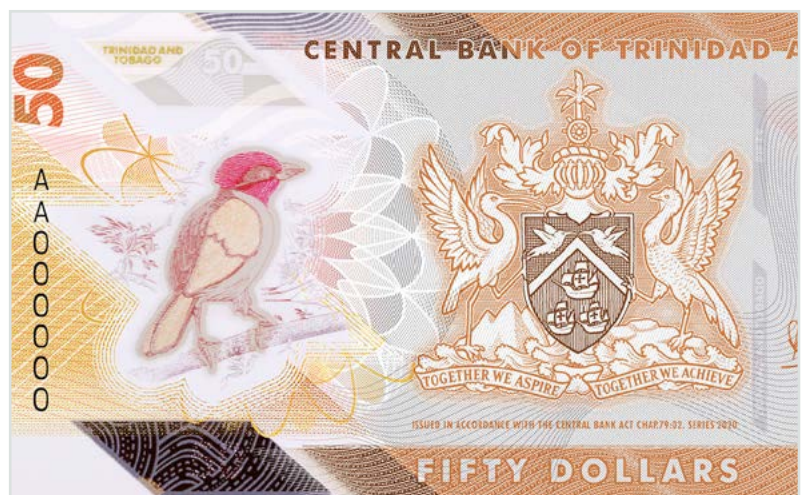


*Alan Eckford
Head of Design
Currency*



“The Trinidad and Tobago banknote series has been an incredible design journey, one I am very proud to have been a part of. Working with the Central Bank of Trinidad and Tobago is always a pleasure.”

Stuart Rost, Currency Realisation Designer



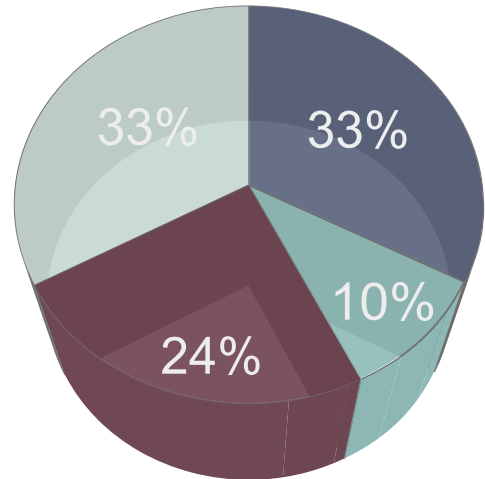
Printing on polymer webinar

On the 3rd December nearly two hundred representatives from central banks and state print works joined our second "Sustainable Confidence" webinar, Printing on Polymer, which was expertly supported by the team at Reconnaissance. We were joined by Malcolm McDowell, Chief Executive Officer, Note Printing Australia and Peter Viney, Plant Manager De La Rue Debden. Together they have overseen the production of billions of banknotes on polymer substrate and provided insight into their respective experiences.

The De La Rue technical experts and panellists were on-hand to answer the many questions asked by attendees. Questions were responded to in the live Q&A chat and debated as part of the panel discussions. Questions covered topics such as recycling of polymer waste, transitioning to polymer substrate, how to switch between paper and polymer banknote production and dealing with dual supply of polymer substrate.

The webinar helped to debunk some of the myths unfairly associated with printing on polymer and demonstrated that there are even some advantages when printing on polymer. During the webinar we surveyed the audience. About 1/3rd of state print works struggle to justify to find the time or budgets for trials. De La Rue is available to support business case justification and our team of technical experts can be available to help trials be successful.

Are you able to carry out polymer print trials as regularly as you wish?



- Yes - we frequently carry out polymer trials
- Yes - we have found the budget and time when there is a need
- No - they are difficult to justify
- No - We are too busy

SUSTAINABLE CONFIDENCE

Polymer in the cash cycle



DeLaRue

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Wednesday 3rd February

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About De La Rue

De La Rue provides governments and commercial organisations with products and services that underpin the integrity of trade, personal identity and the movement of goods. Our market leading Currency Division provides fully finished banknotes, secure polymer substrate and banknote security features to half of central banks and banknote issuing authorities around the world.

De La Rue produces up to 7 billion banknotes per year for half the issuing authorities in the world and designing a third of all banknotes in circulation. Our printing facilities are in Sri Lanka, Kenya, Malta and the UK. In Sri Lanka and Kenya the operations are joint ventures with the governments of those countries, contributing to the local economies and providing the benefits of local banknote supply.

We manufacture a wide portfolio of security features based on the colour-shift holographics and micro-optics platforms. Our security threads, applied, embedded and covert features circulate on billions of banknotes globally. De La Rue also manufactures a highly secure polymer substrate, SAFEGUARD®. Since the introduction of SAFEGUARD® the number of banknotes that have converted to polymer has more than tripled and De La Rue is investing to ensure there is capacity in place to meet the growing demand.

Our global manufacturing footprint provides flexibility, contingency and decades of expertise associated with how to print a diverse range of banknotes globally. This combines with exceptional and seamless product design to ensure central banks have world leading banknotes to be proud of.

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