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CPI CARD GROUP JOINS KEYCORP IN A PARTNERSHIP WITH BANAMEX AND MCDONALDS TO LAUNCH THE FIRST MASTERCARD PAYPASS™ PROGRAM IN LATIN AMERICA

LITTLETON, CO November 6, 2006 – CPI Card Group – Colorado, Inc. announced today it has partnered with Keycorp Limited (ASX:KYC) to manufacture MasterCard's PayPass™ contactless cards for Banamex Financial Group. The issued cards will be introduced into McDonald's fast food outlets throughout Monterrey, Mexico. This joint effort will mark the first PayPass program launched in Latin America and will put Banamex in the lead of contactless card issuers in Mexico.

"Everyday we use cash for low amount transactions; with this technology we expect to penetrate more on this segment, complementing the actual benefits of our cards and maintaining high security levels" states Antonio Perdomo, Credit Cards Director at Banamex.

MasterCard PayPass provides consumers with a fast and convenient alternative to cash for their everyday small purchases. Consumers simply tap their PayPass-enabled card or device on a specially equipped merchant terminal. Signatures are not required for PayPass purchases, further speeding customer's transactions. In addition, PayPass also provides better record keeping than cash.

"CPI is happy to use our extensive experience in the contactless card industry in partnership with such an issuer as Banamex," states Benoit Guez, Vice President of Smart Cards and International Sales at CPI Card Group, "We are honored to have been selected by Banamex for its pilot program using the Keycorp technology."

The contactless card, manufactured by CPI, will use utilize the dual interface chip with the MULTOS operating system developed by Keycorp and will be the first PayPass EMV card issued in Latin America.

"PayPass continues to gain strong momentum worldwide through various successful programs in the US, Canada, the UK, Asia and Australia," said Ricardo Leon, vice president of Advanced Payments for MasterCard Worldwide Latin America and Caribbean region. "Now, with over 10 million PayPass cards circulating around the world, MasterCard together with Banamex and McDonald's, brings PayPass to Mexican consumers who for years have been highly receptive to innovative payment technologies," Leon concluded.

Personalization of the cards will occur in the in-house bureau of Banamex. POS terminals will be installed at all McDonald's throughout the city of Monterrey.

About CPI Card Group
A world leader in plastic card manufacturing for over 20 years, CPI offers a single source for plastic cards from foil cards and holograms, to translucent and smart cards. CPI's two ISO 9001:2000 certified sites include CPI Card Group - Colorado, Inc. in Littleton, Colorado and CPI Card Group - Nevada, Inc. in North Las Vegas, Nevada. CPI Card Group produces high-quality, general-purpose, magnetic stripe and smart cards for many applications. Certified to produce contactless products, our facility specializes in distinctive cards and we offer the largest production capacity in North America.

About MasterCard Worldwide
MasterCard Worldwide advances global commerce by providing a critical economic link between financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes close to 14 billion payments each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard Worldwide serves consumers and businesses in more than 210 countries and territories.

For more information go to www.mastercardworldwide.com.

About Keycorp
Keycorp Limited (ASX: KYC) is a global provider of secure electronic transactions with solutions from smartcards and point-of-service transaction systems to payment engines and managed services. Keycorp's electronic payment terminals include smartcard-capable online and offline terminals capable of processing credit, charge, debit and stored value transactions. The terminals are designed for use at a retail point of sale, over the phone, in mobile environments or via the Internet, and can communicate with host systems via fixed or mobile communications.

Keycorp is a founding member of the MULTOS consortium, which has responsibility for developing the MULTOS multi-application smartcard operating system. Keycorp develops and distributes smartcard operating systems such as MULTOS, as well as smartcard applications. Keycorp's e-commerce platform delivers secure and truly end-to-end online transaction processing interfacing services like IVR (integrated voice response), call centers, mail, telephone or fax ordering and Internet based transactions.

For further information see: http://www.keycorp.net.

About Banamex Financial Group
The Banamex Financial Group is a member of Citigroup, Inc., and is the leading financial group in Mexico, with Banco Nacional de Mexico (Banamex), founded in 1884. Through its subsidiaries, the Group maintains a pre-eminent position in the country's financial markets, including deposits, consumer financing, mutual fund and retirement fund management, insurance, banking, pensions and stock brokerage. The group as an extensive distribution network consisting of more than 1,400 branches and 5,500 ATMs located throughout the country.

For more information, visit www.banamex.com.