



## Knecto Honored for Excellence in Product Fraud Prevention

### Patented Solution Wins Silver in 2019 Global Product Excellence Awards



February 5, 2019 - Knecto LLC today announced it has won the prestigious Silver Award for Fraud Prevention at the 2019 Information Security Global Excellence awards. Awards will be presented at a gala hosted by the *Information Security Products Guide* in San Francisco on June 24, 2019.

The ongoing explosion in e-commerce has resulted in [record volumes of product fraud](#), with product counterfeiting reaching \$1.2 Trillion globally in 2017. A recent [investigative report](#) by the U.S. Government Accountability Office revealed that 20 of 47 tested products were counterfeit, with many containing ingredients either banned by the FDA or otherwise harmful, such as arsenic and rodent traces.

As an industry leader in near-field communication (NFC) deployments, Knecto helps businesses strengthen product authentication measures through the innovative use of electronic scanning and sensor technology enhanced by the company's patented software and robust data analytics.

"Product counterfeiting is a greater problem than many realize, and the damage posed by knock-off handbags and sunglasses is just the tip of the iceberg," said Knecto CEO, Tanner Lewis. "The dangers presented by counterfeit personal care, pharmaceutical and nutritional products are extremely high in terms of the potential to ingest harmful ingredients or apply them to skin or hair."

Attached to a consumer product or packaging, Knecto's two-way electronic scanning and sensor technology tracks it [through the entire supply chain](#)—from production, through distribution, to consumer purchase—using any technology scannable by smart devices, from the popular NFC sensors to UPC barcodes, QR codes and others. Consumers are readily able to verify product authenticity and enjoy a rich, interactive user experience that increases brand loyalty.

"Knecto adds unique value for businesses and their consumers by using electronic scanning and sensor technology in exciting new ways," said Knecto CEO, Tanner Lewis. "In addition to fraud prevention, our solution expedites regulatory compliance and also enables marketing and manufacturing decisions that are data-driven and adjustable on the fly."

With more than [77% of Americans owning smartphones](#), and more than two billion smartphone users worldwide, the market for Knecto's revolutionary technology is virtually unlimited.

#### About Knecto

Knecto provides electronic scanning and sensor technology including near-field communication (NFC), UPC barcode, QR code, 2D and RFID that effectively reduce product fraud, enrich the product user experience, and deliver marketing insights into buyer behavior never before available. Our patented data system enables products and packaging to be assigned unique electronic codes or sensors, accessible by smart devices, to drive customer acquisition and retention programs that improve marketing results and enhance business success. Visit us at [www.knecto.com](http://www.knecto.com).