



ITL's 30-year milestone: celebrating three decades of Innovation

Innovative Technology was founded in Oldham in 1992 by David Bellis MBE with the aim to design and manufacture cost effective banknote validation equipment. An inventor and engineer, David produced his first cash handling solution back in 1964 and now nearly 60 years on he is still going strong as Chairman of Innovative Technology.

As we mark our 30-year milestone, we are proud to be a multi award-winning provider of cash handling equipment and AI-powered biometric solutions.

In this blog we explore three decades of growth and our aspirations for the future.



Our ethos & growth

We have always been committed to innovation, developing the most technologically advanced transaction automation products. Products that customers really need and want, to improve their cash handling efficiency and reduce costs. This continued focus of innovation, in partnership with our customers, has proved crucial to our continued growth.

Our banknote validators, banknote recyclers and multi-coin hoppers now handle millions of transactions every day for some of the world's leading companies across the retail, kiosk, vending, gaming and amusement markets.

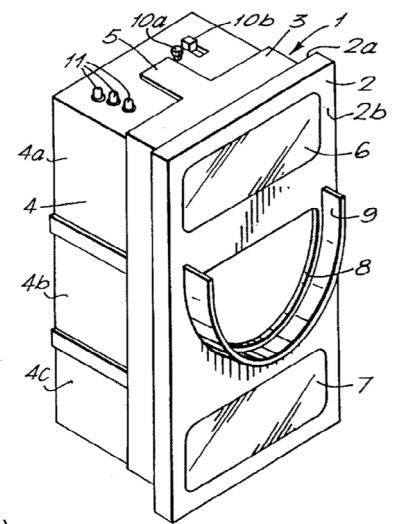
This desire to continually innovate has led to the development of our biometric solutions division which allows customers to easily add age estimation and access control functionality to existing equipment or premises.

We now have over 350 staff and numerous office locations worldwide plus a global network of Trading Partners.

1990s – The foundations for innovation

Working from his conservatory in Royton, Oldham, founder David Bellis MBE established ITL in 1992. Then two years later in 1994 we launched our first product, the NV1, and the iconic Smiley bezel was born. With the early success of affordable banknote validators, we expanded into Europe, opening offices in Barcelona (Spain) and Hamburg (Germany).

We rapidly expanded our product range and grew on an international scale and in 1997, we won our first Queen's Award for Exports. With ambitious plans for the future, the business relocated to purpose built facilities on Derker Street, Oldham in 1998, where we can still be found today. The original NV1 made banknote validators affordable to the AWP (Amusement with Prizes) market, and with the release of the NV4, easing the transition to the Euro, our success continued, and we were awarded our second Queen's Award in 1999.



2000s – Expanding product range

Having ended the 90's on a high, we began the decade with the launch of the NV7, the first of our banknote validator with an integrated cashbox for both gaming and vending. In 2004 we introduced our SPF™ technology improving acceptance rates to 99%.

In 2008 we introduced the NV200 high volume, high security banknote validator which became the de facto choice for many leading manufacturers and operators.

During 2009 we moved our manufacturing from our Head Office in Oldham and opened a wholly owned manufacturing plant in Shenzhen, China, also opening another office in Brazil. 2009 saw us enter the coin handling sector for the first time with the launch of the SMART Hopper – a state of the art multi-coin hopper and recycler. In the same year the SMART Payout was introduced offering high volume mixed denomination note recycling.

2010s – Investing for growth

With the business celebrating 20 years of innovation in 2012 and growing rapidly, we expanded our office locations and obtained further awards and accolades.



2014 was a year of milestones. We opened a new state-of-the-art head office building at the Innovative Business Park in Oldham and added three new office locations to our global portfolio. We increased our manufacturing capacity in China and Brazil, as well as gaining numerous trading partners across the world to ensure that our customer receive the highest level of customer service. A year later we opened a US office.

During this decade we also gained numerous accolades and awards including three more Queen's Awards taking our total to five, The London Stock Exchange's 1000 Companies to Inspire Britain and Made in the Northwest Awards and UK awards.

During this time of significant investment, we launched new products and began the move to develop solutions aimed at the expanding retail market including the unveiling of the SMART Coin System in 2015. This combined bulk coin feeder, mixed coin hopper and recycler, eliminates the need for multiple hoppers, reducing operator collection costs dramatically. This was closely followed by the launch of the Twin Smart Coin System in 2018 which offers double the capacity.

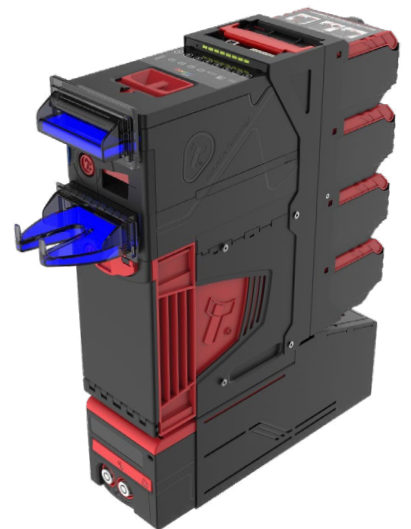
In 2017 we celebrated a huge milestone, our 25th year in business and the introduction of Spectral Technology. With complete note image capture, scanning millions of datapoints to authenticate the validity of notes we can now offer the highest spectral coverage. Add to this stained note detection and our Spectral Range is revolutionising cash handling.



2020s – Powering transactions & interactions

In the 2020s we continue to apply our strategy to diversify and bring products to market that are specifically aimed at the retailer. Despite the massive challenges that the COVID pandemic has had, and is still having for many, we have successfully launched some revolutionary products.

Following several industry previews and with many years in development, the NV4000 Spectral was officially launched in 2022. This advanced, high volume mixed bill recycler is designed specifically for the retailer to move customers through the checkouts quickly. With a large recycling capacity of up to 420 bills of 5 denominations which results in fewer refills to increase staff efficiencies. Plus, automated float management keeps machines running and significantly reduces the number of services calls.



In this decade we also fully launched our range of contactless biometric solutions for age estimation and access control. Developed over several years, the range relies on proprietary algorithms which help customers across a wide range of sectors – from supermarkets, retailers, pubs and casinos right through to security for commercial and industrial premises. Boasting world leading accuracy and certified GDPR compliance, and with no recurring fees or internet connection required, we have made the latest in biometrics innovation accessible and affordable for end users and machine integrators, helping transactions and interactions flow more smoothly across a wide range of applications.

The future

Over the past 30 years we have invested heavily in research and development to ensure we can serve customers from a multitude of vertical sectors to deliver products they need and want. This investment in innovation along with the help of our loyal customer base, and committed employees are the foundation of our success and keep us at the forefront of our industry. Our future is prosperous and with dedicated gaming customers, our expanding presence in the retail sector plus our new classification of biometric products, we are excited about the next 30 years in business.