



Press Release

For Immediate Release

Yapi Kredi of Turkey Selects OTI's Contactless Reader to Expand Its Contactless Payments Program

Additional Order to a Total of 2,500 Saturn 6000 Readers This Year

Iselin, NJ – November 24, 2009 – On Track Innovations Ltd. (OTI) (NASDAQ: OTIV), a global leader in contactless microprocessor-based smart card solutions for homeland security, payments, petroleum payments and other applications, today announced that Yapi Kredi of Turkey has placed an additional order to expand its MasterCard *PayPass* contactless payment program bringing the total number of readers to be delivered to Yapi Kredi this year to 2,500 of OTI's Saturn 6000 contactless readers. Yapi Kredi is Turkey's first privately-owned bank with a nationwide presence and the fourth largest private bank.

OTI's Saturn 6000 reader is stylishly designed, available in multiple colors with a large LCD display, allows for configurable images, and programmable lines of characters in multiple languages. Its plug-and-play design and small footprint allows for easy installation and multiple configurations - the reader can be placed on a countertop, be wall-mounted or lie flat. The Saturn 6000 reader supports major financial contactless programs including ISO 14443 Payment Implementation (EMVCo), MasterCard PayPass Mag Stripe and M/Chip (EMV), Visa PayWave MSD and qVSDC (EMV), American Express ExpressPay, Discover Zip, MIFARE, NFC and other proprietary systems.

Oded Bashan, Chairman and CEO of OTI commented: "OTI is the leading provider of contactless payment solutions in Turkey. We are proud to provide support to Turkey's innovative banking industry with OTI's contactless key fobs, cards, readers, smart stickers and additional innovative products."

About OTI

Established in 1990, OTI (NASDAQ- GM: OTIV) designs, develops and markets secure contactless microprocessor-based smart card technology to address the needs of a wide variety of markets. Applications developed by OTI include product solutions for petroleum payment systems, homeland security solutions, electronic passports and IDs, payments, mass transit ticketing, parking, loyalty programs and secure campuses. OTI has a global network of regional offices to market and support its products. The company was awarded the Frost & Sullivan 2005 and 2006 Company of the Year Award in the field of smart cards.

For more information on OTI, visit www.otiglobal.com, the content of which is not part of this press release.

Safe Harbor for Forward-Looking Statements:

This press release may contain forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. Whenever we use words such as "believe," "expect," "anticipate," "intend," "plan," "estimate" or similar expressions, we are making forward-looking statements. Because such statements deal with future events and are based on OTI's current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of OTI could differ materially from those described in or implied by the statements in this press release. For example, forward-looking statements include statements regarding our goals, beliefs, future growth strategies, objectives, plans or current expectations, such as those regarding the potential market of our contactless payment solutions in Turkey and regarding the superiority of our products. Forward-looking statements could be impacted by market acceptance of new and existing products and our ability to execute production on orders, as well as the other risk factors discussed in OTI's Annual Report on Form 20-F for the year ended December 31, 2008, which is on file with the Securities and Exchange Commission. Although OTI believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. Except as otherwise required by law, OTI disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date hereof, whether as a result of new information, future events or circumstances or otherwise.

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