



Leading Government Defense Ministry Triples Scale of BIO-key Biometric Deployment

BIO-key Establishes Three-year Purchasing Agreement

Wall, NJ – August 8, 2023 – [BIO-key International, Inc.](#) (NASDAQ: BKYI), an innovative provider of workforce and customer identity and access management (IAM) solutions featuring [Identity-Bound Biometrics](#) (IBB), announced that the cybersecurity group of one of the world's most respected government defense ministries has significantly expanded its BIO-key deployment to secure access to information systems.

The most recent purchase order, valued at approximately \$340K, marks the beginning of an expanded deployment of BIO-key technology into new programs, allowing a total of 22,000 users to experience convenient and strong authentication for defense ministry IT systems. This expansion should lead to additional orders as the solution is more broadly deployed. To date, BIO-key has recognized over \$1.7 million in revenue from this relationship since 2018. Revenue from the latest order is expected to be recognized in the Company's fiscal 2023 third quarter.

BIO-key's secure biometric authentication platform has been integrated with the ministry's virtual desktop (VDI) capabilities to allow secure VDI-optimized biometric authentication without phones or tokens. BIO-key worked closely with the ministry's cybersecurity team to integrate its state-of-the-art, cloud-enabled biometric authentication with the ministry's their authentication federation platform to deliver more secure, biometric access to systems and applications across organizational boundaries.

Jim Sullivan, BIO-key's SVP Strategy and Chief Legal Officer, said, "The scale of BIO-key's deployment has grown three-fold over the last five years, and this expansion is a testament to the reliability and long-term value delivered by BIO-key's server-based biometric solutions. This customer is widely respected for its cybersecurity expertise and could use any authentication technology they wanted, so we are honored that they chose BIO-key and continue to expand the use of our software."

About BIO-key International, Inc. (www.BIO-key.com)

BIO-key is revolutionizing authentication and cybersecurity with biometric-centric, multi-factor identity and access management (IAM) software managing millions of users. Its cloud-based PortalGuard IAM solution provides cost-effective, easy-to-deploy, convenient, and secure access to devices, information, applications, and high-value transactions. BIO-key's patented software and hardware solutions, with industry-leading Identity-Bound Biometric (IBB) capabilities, enable large-scale Identity-as-a-Service (IDaaS) solutions, as well as customized on-premises solutions.

BIO-key Safe Harbor Statement

All statements contained in this press release other than statements of historical facts are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 (the "Act"). The words "estimate," "project," "intends," "expects," "anticipates," "believes" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are made based on management's beliefs, as well as assumptions made by, and information currently available to, management pursuant to the "safe-harbor" provisions of the Act. These statements are not guarantees of future performance or events and are subject to risks and uncertainties that may cause actual results

to differ materially from those included within or implied by such forward-looking statements. These risks and uncertainties include, without limitation, our history of losses and limited revenue; our ability to raise additional capital; our ability to protect our intellectual property; changes in business conditions; changes in our sales strategy and product development plans; changes in the marketplace; continued services of our executive management team; security breaches; competition in the biometric technology industry; market acceptance of biometric products generally and our products under development; our ability to execute and deliver on contracts in Africa; our ability to expand into Asia, Africa and other foreign markets; our ability to integrate the operations and personnel of Swivel Secure into our business; fluctuations in foreign currency exchange rates; delays in the development of products and statements of assumption underlying any of the foregoing as well as other factors set forth under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022 and other filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as required by law, we undertake no obligation to disclose any revision to these forward-looking statements whether as a result of new information, future events, or otherwise.

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