

BIO-key Enhances PortalGuard IDaaS Admin Panel to Better Serve MSPs and MSSPs

"Single pane of glass" interface aggregates data and visualizations across multiple customers and instances.

Wall, NJ — June 13, 2023 — <u>BIO-key International, Inc.</u> (NASDAQ: BKYI), an innovative provider of workforce and customer identity and access management (IAM) solutions featuring <u>Identity-Bound Biometrics</u> (IBB), today announced a significant update to the Admin Panel of <u>PortalGuard® IDaaS</u> (Identity-as-a-Service) — a unified IAM platform that provides cutting-edge solutions to a range of use cases and business initiatives. This update provides enhanced support for MSPs (Managed Services Providers) and MSSPs (Managed Security Services Providers) to enhance their authentication and operational efficiency, enabling the best service possible for their customers.

"The PortalGuard IDaaS Admin Panel provides a simple administrator experience to efficiently manage users, control SSO integrations, configure security policies and more, all in one place," said Gregg Browinski, VP of Engineering, BIO-key — PortalGuard. We believe our updated 'single pane of glass' approach will support MSPs and MSSPs to take major strides in their cybersecurity — like implementing a zero-trust model or passwordless authentication within the Platform."

The enhanced PortalGuard IDaaS Admin Panel should enable admins and IT users within MSPs and MSSPs to save time, reduce costs, and get the most out of their resources in three core areas:

Workflow Efficiency: manage all associated organizations from one consolidated interface, optimizing resource usage and operational efficiency.

- Available from anywhere can be accessed from any web browser on any device, desktop or mobile, and remote access.
- Enhanced Admin Panel allows MSPs and MSSPs to put resources where they matter most, waste less time managing infrastructure, and reduce overall downtime.

Use Case Flexibility: experience unparalleled flexibility across the entire organization and a centrally configured deployment point.

- Granular insight into organizations' departments and respective usage (e.g., Human Resources department using tokens).
- View and modify each organizational configuration from a single login point.
- Reduced downtime response and quick identification of potential issues.

Resource & Cost Management: manage license usage and organizational subsidiary projects to manage and determine deployment costs accurately.

- Monitor customer usage metrics with the capability to filter data by customer(s), date range, and time unit (daily or monthly).
- Tailor licenses according to specific projects/usage.
- Allowance of internal monetization of global licenses promotes greater revenue by enabling subsidiaries to determine their costs.

Mark Cochran, President of BIO-key PortalGuard, concluded, "with PortalGuard, organizations can enjoy better authentication flexibility, an enhanced user experience, and lower total cost of ownership. BIO-key is confident that these upgrades to the core features and capabilities of its PortalGuard IDaaS are difference-makers for the platform, making it a premier product to support MSPs and MSSPs."

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 "forwardlooking 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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