



Identity and Access Management Software Provider BIO-key Names Seasoned Financial Services Executive Cameron E. Williams to its Board of Directors

Wall, NJ – June 2, 2023 – [BIO-key International, Inc.](https://www.bio-key.com) (NASDAQ: BKYI), an innovative provider of workforce and customer identity and access management (IAM) solutions featuring Identity-Bound Biometrics (IBB), today announced that it has appointed Cameron E. Williams to its Board of Directors.

Mr. Williams has spent over forty years in leading executive officer roles in banking and financial services firms, serving on the board of directors of multiple organizations and more recently, in founding and leading strategic, financial and security consulting firms. Mr. Williams brings deep experience, an ideal skill set, and a broad base of relationships to his role on BIO-key's Board.

Mike DePasquale, BIO-key's Chairman and CEO, commented, "We are pleased to have Cameron join our Board at a time of significant growth and development for BIO-key. He brings broad executive and board-level experience across a variety of enterprises and industries. Importantly, he possesses strong financial acumen and perspective that we believe will be very valuable in guiding our future growth and success."

Mr. Williams currently leads CEW Advisory Services, a Canton Georgia based consulting firm he founded in 2014. CEW serves the consumer lending industry with process assessment, strategic planning and customer service quality control audits for financial and non-financial retailers. He previously founded CEW Solutions which provided fraud investigation services to insurance companies, law firms, and third-party administrators..

From 2007 to 2009 Mr. Williams served as COO of Asta Funding, Inc., a publicly traded diversified financial services company, he was responsible for the sourcing and financial analysis of distressed consumer asset investments and their liquidation.

Mr. Williams served as President of Popular Financial Holdings, an affiliate of Popular, Inc., a \$36 billion banking organization from 1998 to 2007. Prior to this role, he served as COO and EVP of Security Pacific Financial Services; CFO and Chief Administrative Officer of BankAmerica Financial, Inc.; and EVP, CFO and Chief Administrative Officer of Security Pacific Financial Services System, Inc.

Mr. Williams has substantial experience serving on the board of directors of organizations including: Popular Financial Holdings, Inc.; National Home Equity Mortgage Association; BankAmerica Financial, Inc.; Security Pacific Financial Services; and Corporate Partners of the Philadelphia Museum of Art. He earned his Bachelor's in Accounting and completed graduate coursework at San Diego State University.

About BIO-key International, Inc. ([www.BIO-key.com](https://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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