Logistics Provider ALPI Portugal Selects BIO-key for Secure Data Access, Including Multi-factor Authentication and Single Sign-On, Both Internally and for B2B

Madrid, Spain & Holmdel, NJ – October 27, 2023 - BIO-key International, Inc. (NASDAQ: BKYI), an innovative provider of workforce and customer identity and access management (IAM) featuring passwordless, phoneless, and token-less Identity-Bound Biometric (IBB) authentication solutions, today announced that ALPI Portugal Lda. has deployed AuthControl Sentry company-wide for enhanced data access security through BIO-key. The solution will utilize Multi-factor Authentication (MFA) access and Single Sign-on (SSO) to secure data access by all of ALPI Portugal's internal users, including employees and third party drivers, as well as those with restricted access to their B2B website.

The primary goal of this project was to implement MFA across all company systems for enhanced security during login. Additionally, ALPI aimed to enhance the user experience by integrating SSO (Single Sign-On) with web platforms, to ensure protected B2B interactions. This integration allows and protects 24x7 tracking of deliveries from any location worldwide. BIO-key EMEA (Europe, Middle East, Asia) collaborated with ALTICE Portugal, a manager of cybersecurity projects, for this initiative. Outside of Portugal, the ALTICE Group, operates in broadband, pay television, telephony services, digital advertising, and radio networks, and has a footprint in France, Israel, the Dominican Republic and the United States, among other countries.

"We are proud to work with and enable secure authentication solutions for ALPI Portugal, an esteemed logistics provider. We now have over 1 million [seat] licenses outstanding in the critical logistics sector. Altice stands as one of our pivotal international partners, boasting over 50 engineers trained in AuthControl Sentry. This collaboration will allow us to jointly provide round-the-clock support for 24x7 operations like ALPI logistics," stated Alex Rocha, Managing Director at BIO-key EMEA.

About ALPI Portugal (https://www.alpiportugal.com/eng/**)**
Established in Portugal for 30 years, ALPI Portugal is an integral part of Albini & Pitigliani, SpA. ALPI Portugal's mission is to find competitive solutions for all matters related to the import and export of goods via road, sea, and air transportation. With facilities in Vila do Conde, Mealhada, and Lisbon, the company covers the entire national territory of Portugal. ALPI Portugal provides logistics services, pick and pack, and navigation agents, offering regular transportation of full loads or groupage with home pick-up/delivery.

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. With industry-leading Identity-Bound Biometric (IBB) capabilities, BIO-key's patented software and hardware solutions enable large-scale Identity-as-a-Service (IDaaS) solutions and customized on-premises solutions. BIO-key EMEA (formerly Swivel Secure Europe, S.A.) is an IAM solutions provider based in Madrid, Spain, that serves the European, Middle East, and African markets.

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 to satisfy debt repayment obligations and working capital needs; our ability to continue as a going concern; 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 convert sales opportunities to customer contracts; 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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