



Montenegro Ministry of Defense Selects BIO-key for Secure Data Access for All Ministry Employees With Multi-factor Authentication and Single Sign-On

Madrid, Spain & Holmdel, NJ – October 30, 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 the Ministry of Defense of Montenegro has deployed AuthControl Sentry for secure IAM for all of the Ministry's government employees through BIO-key EMEA (Europe, Middle East, Africa).

The Defense Ministry's obligation is to ensure the security and defense of Montenegro and the objective of the project was to require MFA for login and to simplify the user experience through SSO integration with web and legacy applications. This project was managed by [REAL security d.o.o.](#), one of BIO-key EMEA's trusted partners with several years of experience implementing complex cybersecurity solutions in the region.

"Adding another defense ministry client only further validates the strength of BIO-key's multi-factor authentication solutions, not only in the defense industry but in any environment where strong security is a requirement. Our team continuously strives to improve our products and stay ahead of increasing threats in today's global environment. We have earned trust working closely with various government-related customers, international partners, and enterprise customers, many in highly-regulated industries, where robust security is paramount," said Alex Rocha, Managing Director, BIO-key EMEA.

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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