



BIO-key Partners with Savvy Info. Tech to Offer Powerful Identity and Access Management Solutions in Ethiopia's Fast-Growing Economy

Addis Ababa, Ethiopia & Wall, NJ – June 12, 2023 - [BIO-key International, Inc.](#) (NASDAQ: BKYI), an innovative provider of Identity and Access Management (IAM) solutions featuring Identity-Bound Biometrics (IBB), today announced a partnership with [Savvy Information Technology](#) to bring BIO-key solutions to customers in Ethiopia. The Savvy partnership expands the global reach of BIO-key's [Channel Alliance Partner](#) (CAP) within Ethiopia, Africa's second most populous country and one of the fastest-growing economies in the world.

Savvy Info. Tech has been providing banks and government institutions in Ethiopia with digital and banking solutions for the last ten years. Savvy solutions include end-to-end card personalization, data protection, identity and access management, payment switching, and fraud management. These solutions have positioned Savvy as a financial institution trustee, and as such, Savvy also offers services, technical support, and training at its state-of-the-art training and customer service centers in Addis Ababa.

BIO-key continues to expand its distribution reach into high-growth international markets by working with leading regional partners. The CAP program makes it easy for partners to build new revenue channels by offering BIO-key's full line of solutions and multifactor authentication options. BIO-key solutions include its award-winning [PortalGuard® platform](#) and hardware solutions including fingerprint scanners, which support [Identity-Bound Biometric authentication](#), and [FIDO-key®](#) security keys.

"Savvy and our clients have a wonderful chance with this relationship. Which enables us to offer the best IAM and biometric solutions to the numerous local institutions that need such services." said Etsub Tasew, Savvy's General Manager.

José Francês, BIO-key's VP of Sales for Africa, Europe, and Brazil said, "We excited to partner with Savvy to bring BIO-key's IAM added value solutions to their customers across Ethiopia."

About Savvy Information Technology (<https://savvyet.com>)

Savvy Info. Tech was founded in 2013 G.C. in Addis Ababa, Ethiopia. Savvy is a local leader in Digital solutions across the Banking and Governmental institutions. We have witnessed significant industry advancements throughout that time, taken part in them, and learnt a lot about how they affect other sectors of the economy. We understand the importance of a strong financial industry as well as the role it plays in an economy which is why we take pride in pushing the financial industry and Governmental institutions toward digitalization. We have collaborated with leading experts, international businesses, and institutions to provide the best technology to equip these institutions for the digitized future.

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.

Engage with BIO-key:

Facebook – Corporate:

<https://www.facebook.com/BIOkeyInternational/>

LinkedIn – Corporate:

<https://www.linkedin.com/company/bio-key-international>

Twitter – Corporate:

[@BIOkeyIntl](https://twitter.com/BIOkeyIntl)

Twitter – Investors:

[@BIO_keyIR](https://twitter.com/BIO_keyIR)

StockTwits:

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