

Haver & Boecker Implements Single Sign-On (SSO) with Multifactor Authentication via P&W Netzwerk and BIO-key Europe to Secure and Streamline User Access

Holmdel, NJ and Oelde, Germany – January 17, 2024 - BIO-key® International, Inc. (NASDAQ: BKYI), an innovative provider of workforce and customer Identity and Access Management (IAM) solutions featuring Identity-Bound Biometric (IBB) authentication solutions, today announced that Haver & Boecker, a global leader in processing and packaging technology for bulk materials, has implemented Multifactor Authentication (MFA) and Single Sign-On (SSO) technology for its digital platforms via P&W Netzwerk GmbH & Co. KG, utilizing BIO-key Europe's AuthControl Sentry solution. The SSO integration is part of a strategic initiative to enhance efficiency and user experience for the Company's employees.

Single Sign-on will allow access to multiple applications and services that, together with multifactor authentication, eliminate the complexity and lost time inherent in managing numerous passwords. This modernization reflects the customer's commitment to identifying and adopting innovative technologies that improve workplace productivity.

Alex Rocha, Managing Director of BIO-key Europe, added, "Haver & Boecker's decision to integrate an MFA and SSO solution that leverages the capabilities of AuthControl Sentry and the expertise of P&W Network, shows their forward-thinking approach to digital transformation. Such collaborations are crucial in an era where security and efficiency are paramount. BIO-key is proud to team with P&W Network to support innovative solutions that deliver operational and security improvements for forward-thinking industry leaders like Haver & Boecker."

About P&W Network (www.puw-netzwerk.de)

For more than 20 years, P&W Network has been a reliable partner for complex IT infrastructures, network analysis and security. Their goal is to always offer the best solution to keep the end customer's IT infrastructure secure and stable. Whether you need support with troubleshooting or simply want expert advice in the area of IT infrastructure – P&W Network is always a reliable and trusted IT partner.

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 securing access for over thirty-five million users. BIO-key allows customers to choose the right authentication factors for diverse use cases, including phoneless, tokenless, and passwordless biometric options. Its hosted or on-premise PortalGuard IAM solution provides cost-effective, easy-to-deploy, convenient, and secure access to computers, information, applications, and high-value transactions.

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 working capital needs; our ability to continue as a going concern; our ability to regain compliance with the Nasdaq continued listing standards, market conditions and the impact of the reverse stock split on the trading price of our common stock; 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.

Engage with BIO-key

Facebook – Corporate: https://www.facebook.com/BIOkeyInternational/

LinkedIn – Corporate: https://www.linkedin.com/company/bio-key-international

Twitter – Corporate: @BIOkeyIntl
Twitter – Investors: @BIO keyIR
StockTwits: BIO keyIR

Investor Contacts

William Jones, David Collins Catalyst IR

BKYI@catalyst-ir.com or 212-924-9800