



Tragsa Group Enhances Cybersecurity with BIO-key's Multi-Factor Authentication Solution

Madrid, Spain & Holmdel, NJ – January 22, 2024 - [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 Spain's [Grupo Tragsa](#) (the Tragsa Group) has partnered with [Factum España](#) to implement BIO-key's AuthControl Sentry solution. AuthControl Sentry, renowned for its comprehensive authentication capabilities, now plays a critical role in protecting the login processes of Tragsa's internal and external users.

The implementation of AuthControl Sentry, complemented by a Virtual Private Network (VPN), enhances the overall security posture of Tragsa, ensuring encrypted and secure access across its vast network. The collaboration underscores Tragsa's commitment to utilizing top-tier technology to maintain the highest standards of data security and operational integrity.

Alex Rocha, Managing Director of BIO-key Europe, remarked, "Tragsa's decision to incorporate AuthControl Sentry into their security framework marks a significant stride in protecting their expansive network. The integration highlights Tragsa's proactive approach to cybersecurity, ensuring both the safety and privacy of its data against ever evolving cyber threats. We are proud to support Tragsa in setting new standards for data protection and security. Our partnership with Factum España, a leader in cybersecurity implementation, not only showcases the robustness and adaptability of our solutions, but also demonstrates our collective commitment to advancing cybersecurity solutions for the challenges of today's digital age."

About Factum España (<https://www.factum.es/>)

Factum España is a specialist in cybersecurity solutions for enterprises ranging from large corporations to small and medium-sized companies. Its services range from advanced cybersecurity audits and consulting to the development of specialized products, solutions and managed services. Factum has a team of more than 140 specialists, allowing it to operate in a wide variety of sectors in Spain and internationally. Factum operates a Managed Detection & Response (MDR) center equipped with the latest innovations and currently provides cybersecurity solutions to more than 200 clients worldwide.

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.

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Investor Contacts

William Jones, David Collins

Catalyst IR

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