



## **Engineering Solutions Provider Guinn Partners and BIO-key Partner to Transform Access-Control and Cyber Security for IoT and Autonomous Systems**

Austin, TX & Holmdel, N.J., December 5, 2024 -- [BIO-key® International, Inc.](#) (NASDAQ: BKYI), an innovative provider of workforce and customer identity and access management (IAM) solutions featuring Identity-Bound Biometrics (IBB) for phoneless, tokenless, passwordless, and phishing-resistant authentication experiences, today announced a strategic partnership with [Guinn Partners](#), a provider of advanced engineering solutions for robotics, drones, and electric propulsion systems. The companies tackle critical security challenges in autonomous systems and Internet of Things (IoT) applications, setting a new benchmark for secure and innovative technology integration.

This collaboration leverages BIO-key's state-of-the-art biometric authentication technologies and Guinn Partners' expertise in designing and engineering cutting-edge systems and devices for aerospace, defense, healthcare, logistics, and smart city applications. BIO-key and Guinn Partners are dedicated to revolutionizing security protocols for emerging technologies, providing advanced protection against unauthorized access and cyber threats.

Guinn Partners' customers include Amazon, Boy Scouts, Gel Blaster, and Lift Foils. Among their innovative projects, they are developing a fleet of semi-autonomous roadside mowers designed to operate in open public spaces. These mowers will be managed by third-party operators, making the control of access to fleet management systems and individual mowers critical for ensuring operational security and public safety. Guinn Partners is also a key player in the electric Vertical Takeoff and Landing (eVTOL) aircraft market, which is experiencing rapid growth, driven by advancements in battery technology, increasing demand for sustainable urban air mobility, and significant private and public sector investment.

Grand View Research estimated the global eVTOL aircraft market at approximately \$1.35 billion in 2023. The market is projected to grow at a compound annual growth rate of 54.9% from 2024 to approximately \$23.4 billion in 2030. By combining their expertise, Guinn Partners and BIO-key seek to capitalize on these growth markets by offering innovative, highly-secure solutions to address these sectors' unique needs.

In this context, BIO-key's identity and access management solutions offer a robust layer of protection by utilizing identity-based biometrics. These solutions ensure that only authorized personnel can access and manage fleets, eliminating risks associated with traditional credentials such as passwords or tokens, which can be lost, shared, or stolen.

### **Partnership Objectives:**

- **Integration of Biometric Security in Guinn Partners' Platforms:** BIO-key's advanced authentication solutions will be embedded into Guinn Partners' autonomous vehicle and IoT platforms, delivering seamless, secure access and control.
- **Joint Product Development:** The collaboration will focus on co-developing hardware and software solutions that blend innovative engineering with secure identity management.
- **Market Expansion:** Expand BIO-key's and Guinn Partners' market penetration in established aerospace, defense, and consumer robotics networks.
- **R&D Innovation:** Both companies will invest in research and development for next-generation security solutions tailored to the unique needs of IoT and autonomous applications.

"Through this partnership, we are setting a new standard for secure technology applications in robotics and IoT systems," said Colin Guinn, CEO at Guinn Partners. "Our collaboration with BIO-key enables us to integrate unmatched security and access control measures directly into the products we develop for our clients."

"Partnering with Guinn Partners allows BIO-key to advance its mission of developing and delivering secure, user-friendly biometric identity solutions to the cutting edge of technological innovation," said Michael W. DePasquale, Chairman and CEO of BIO-key International. "This collaboration represents a pivotal step in demonstrating how biometric security can not only enhance the safety and functionality of complex systems in general but also effectively address the critical challenges faced by Guinn's diverse and expanding customer base."

The partnership agreement highlights mutual responsibilities, with Guinn Partners integrating BIO-key technology into its advanced engineering projects and BIO-key supplying continuous support for biometric system integration.

**About BIO-key International, Inc. ([www.BIO-key.com](http://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 forty 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.

**About Guinn Partners ([www.guinnpartners.com](http://www.guinnpartners.com))**

Guinn Partners, based in Austin, Texas, specializes in advanced engineering solutions for robotics, drones, and electric propulsion systems. Their expertise includes product design, prototyping, and manufacturing for startups and established enterprises.

**Forward-Looking Statements**

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 and 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, the ability to execute definitive agreements with Fiber Food Systems Inc. and/or its customers to utilize our access management solutions; our ability to integrate our solutions into Fiber's offerings; our history of losses and limited revenue; our ability to maintain the compliance we recently achieved with Nasdaq's continued listing rule requiring stockholders' equity of at least \$2,500,000; 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, the commercial, reputational and regulatory risks to our business that may arise as a consequence the restatement of our financial statements, including any consequences of non-compliance with Securities and Exchange Commission (“SEC”) and Nasdaq periodic reporting requirements; our temporary loss of the use of a Registration Statement on Form S-3 to register securities in the future; any disruption to our business that may occur on a longer-term basis should we be unable to remediate during fiscal year 2024 certain material weaknesses in our internal controls over financial reporting, 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, 2023 and other filings with the SEC. Readers are cautioned not to rely 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>

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

X – Investors: [@BIO\\_keyIR](https://twitter.com/BIO_keyIR)

StockTwits: [BIO\\_keyIR](https://stocktwits.com/BIO_keyIR)

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