



BIO-key's Cybersecurity Solutions Deliver Critical Benefits to Higher Education Institutions

Recent Deployments Include PortalGuard's IDaaS Solution for the University of Arkansas at Fort Smith and a Multi-Factor Solution for the Long Beach Community College District

Wall, NJ – August 24, 2022 – [BIO-key International, Inc.](https://www.bio-key.com) (NASDAQ: BKYI), an innovative provider of workforce and customer identity and access management (IAM) solutions featuring [Identity-Bound Biometrics](#) (IBB), today announced that the University of Arkansas at Fort Smith has selected to move their current BIO-key on-premises deployment to the [PortalGuard IDaaS](#) cloud solution to address their cybersecurity requirements. Separately, the Long Beach Community College District in California purchased BIO-key branded hardware tokens to support multi-factor authentication for a portion of their student user base.

Higher education institutions face complicated security challenges, primarily driven by the need to protect, support, and manage an expansive volume of digital assets, which are constantly vulnerable to attack. IT teams at colleges and universities are tasked with protecting intellectual property, sensitive personal information like academic, health, and financial data, and a wide range of academic and research pursuits. These teams also have to manage and support access to Cloud-based applications, while embracing new thinking regarding higher education cybersecurity, including challenges presented by remote and hybrid education models. For these reasons, over 200 colleges and universities trust BIO-key to keep their faculty, staff, and students secure with affordable and reliable identity management solutions.

"While higher education cybersecurity investment has increased in recent years, many colleges and universities may not have large budgets, so they are often reactive in their approach to finding the right cybersecurity solution. Unfortunately, if organizations are breached, they will likely incur a significant financial loss," said Mark Cochran, President of BIO-key – PortalGuard. "IT security teams are strained to find the most up-to-date solutions to support and protect their institution. BIO-key's cybersecurity solutions provide robust security capabilities for higher education and save on associated costs by allowing institutions to decrease dependency on multiple vendors."

About BIO-key International, Inc. (www.bio-key.com)

BIO-key has over two decades of expertise in providing authentication technology for thousands of organizations and millions of users and is revolutionizing authentication with biometric-centric, multi-factor identity and access management (IAM) solutions, including its PortalGuard IAM solution that provides convenient and secure access to devices, information, applications, and high-value transactions. BIO-key's patented software and hardware solutions, with industry-leading biometric capabilities, enable large-scale on-premises and cloud-based Identity-as-a-Service (IDaaS) solutions, as well as customized enterprise 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; the duration and severity of the current coronavirus COVID-19 pandemic and its effect on our business operations, sales cycles, personnel, and the geographic markets in which we operate; 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 see "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 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, the Company undertakes no obligation to disclose any revision to these forward-looking statements whether as a result of new information, future events, or otherwise. Additionally, there may be other factors of which the Company is not currently aware that may affect matters discussed in forward-looking statements and may also cause actual results to differ materially from those discussed. In particular, the consequences of the coronavirus outbreak to economic conditions and the industry in general and the financial position and operating results of our Company, in particular, have been material, are changing rapidly, and cannot be predicted.

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:

[BIO_keyIR](https://stocktwits.com/BIO_keyIR)

BIO-key Media Contact:

Erin Knapp

Matter Communications

BIO-key@matternow.com

914-260-3158

Investor Contacts:

William Jones, David Collins
Catalyst IR
BKYI@catalyst-ir.com
212-924-9800