



Identity & Access Management Provider BIO-key's MobileAuth™ with PalmPositive™ Wins Lucintel 2021 Technology Innovation Award in the Biometric Market

Wall, NJ - July 15, 2021 - [BIO-key International, Inc.](#) (NASDAQ: BKYI), an innovative provider of workforce and customer identity and access management (IAM) solutions featuring Identity-Bound Biometrics, today announced its BIO-key MobileAuth™ with PalmPositive™ solution has been selected as the winner of the [2021 Technology Innovation Award in the Biometric Market](#), conducted by Lucintel, a premier market research, and management consulting firm. This new mobile application is the latest among over sixteen strong authentication factors available for BIO-key's PortalGuard® Identity-as-a-Service (IDaaS) platform that aims to obsolete traditional authentication methods.

Based on recent market research, Lucintel chose BIO-key MobileAuth for this award because of its novel approach to multi-factor authentication. MobileAuth offers fast, touchless Identity-Bound Biometric user authentication – using a palm scan – that works on any camera-equipped device, supporting both Android and iOS, to provide the unique combination of a simple and convenient user experience with the highest levels of security and flexibility enterprises need.

With MobileAuth, BIO-key has introduced a different way to authenticate that eliminates the inconvenience, security risks, and costs of traditional authentication methods. Well-suited for everyday use cases including secure remote access for the workforce, third-party access, Customer IAM (CIAM), and passwordless workflows, MobileAuth offers Identity-Bound Biometrics as an alternative to user-controlled, device-based biometric methods, ensuring that only an authentic user can access their online identity, preventing information from being accessed by unauthorized users or hackers.

“We’re honored that Lucintel awarded BIO-key MobileAuth with its Technology Innovation Award in the biometric sector. This continues to confirm that by offering this different way to authenticate among our other flexible authentication options, we’re giving the enterprise a more accurate, secure, convenient authentication method that provides the level of integrity they require,” said Michael DePasquale, Chairman and CEO of BIO-key International.

Lucintel's awards in innovation and industry excellence recognize outstanding achievements and the latest endeavors by companies in various industries, identifying the most successful, innovative, and forward-thinking companies and products in business today. Lucintel awards are based on systematic and detailed research on the market to identify and recognize the most successful recent innovations or industry excellences that demonstrate high levels of industry impact and benefits to end users.

Learn more about BIO-key MobileAuth with PalmPositive by [visiting the BIO-key website.](#)

About Lucintel

Lucintel, a premier market research and management consulting firm based in Dallas, Texas, has served over 1,000 clients for over 20 years. With in-depth analysis and sage advice, Lucintel offers solutions for your growth through game-changing ideas and analysis of robust markets and unmet needs. Lucintel has been quoted in esteemed publications including The Wall Street Journal, ZACKS and The Financial Times.

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 Identity-as-a-Service (IDaaS) solutions as well as customized enterprise and cloud 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; 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, 2020 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](#)

Twitter – Investors: [@BIO_keyIR](#)

StockTwits: [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