



BIO-key MobileAuth™ Innovation Continues to Advance the Adoption of Identity-Bound Biometrics and Remove the Need for Multiple Authentication Solutions

New biometric and push token authentication options support a wider range of use cases and address the insufficiencies of traditional authentication

Wall, NJ — May 3, 2022 — [BIO-key International, Inc.](#) (NASDAQ: BKYI), an innovative provider of Identity and Access Management (IAM) and Identity-Bound Biometric (IBB) solutions, today announced upgrades to [BIO-key MobileAuth™](#), the only multi-factor authentication (MFA) mobile app that integrates the power of IBB across multiple authentication modalities, allowing customers to build a more complete MFA strategy. These methods include palm scanning (PalmPositive™) and facial recognition (FacePositive™). In addition to the newest IBB-powered modalities, MobileAuth supports device-based biometric authentication methods including Apple Face ID, Touch ID, and Android Biometrics, as well as support for push token authentication. These enhancements make biometrics even easier for customers to deploy across a wider set of use cases and further consolidate their authentication and security solutions.

BIO-key believes it is essential to put people at the center of security solutions, as the only constant in our rapidly evolving world. BIO-key MobileAuth™ is the only MFA mobile app that can safeguard access to critical data with authentication that verifies the user and offers multiple, easy-to-use authentication methods for users to choose from while reducing operational costs for IT departments. By integrating IBB into the mobile app's authentication methods, security risks, inconvenience, high costs and user friction of traditional authentication methods are eliminated.

While traditional multi-factor authentication (MFA) approaches do provide an extra layer of security, recent cybersecurity attacks and user adoption challenges have proven that these methods are not enough. Both [CISA](#) and the FBI warn that traditional MFA strategies based on 'what you know' and 'what you have', like passwords and one-time passwords (OTP) sent via SMS, remain vulnerable to social engineering and damaging cyberattacks, such as account takeovers and credential handovers. Hardware tokens present other challenges, including high lifecycle costs, lost token churn, and complicated user experiences. Moreover, authentication that is not enterprise-controlled leaves room for end-users to share credentials or enroll additional users to their devices without consent.

"The current authentication process is not frictionless, and with cybercrime on a steady rise, it's more important than ever to have a strong, easy-to-use and affordable multi-factor authentication strategy in place," said Michael DePasquale, BIO-key's Chairman and CEO. "We're at a critical point in the evolution of authentication where stronger solutions must include authentication that's based on 'who you are'. We're extremely proud to address this need by empowering our customers to take full advantage of Identity-Bound Biometrics from the convenience of any mobile device using MobileAuth."

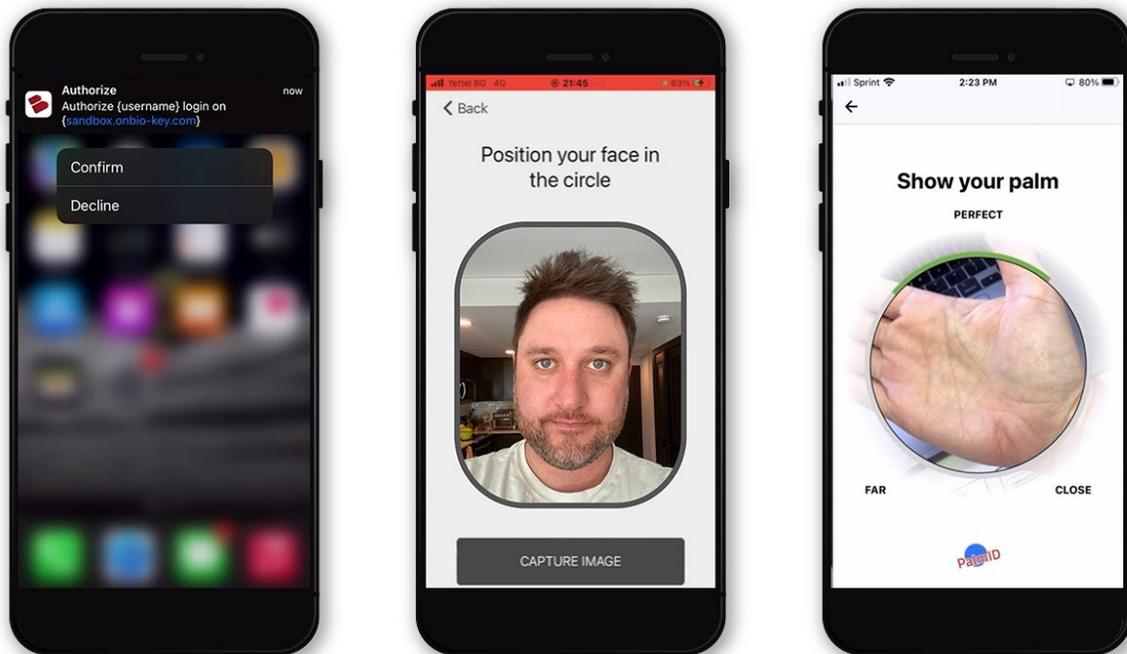
MobileAuth's enhanced Identity-Bound Biometric capabilities uniquely offer the highest levels of:

- **Risk Prevention:** access to critical data and applications is safeguarded by authenticating the person taking the action — not just the device. Stronger encryption and session management provide increased security levels in tandem with IBB

credentials that cannot be forgotten, shared, exchanged, stolen, or forged.

- **Flexibility:** employees, customers, and suppliers can choose from multiple, easy-to-use authentication methods — including IBB authentication methods using facial recognition and palm scanning, local biometrics, and push tokens — to provide a convenient and consistent user experience.
- **Cost Efficiency:** with a lower total cost of ownership compared to traditional authentication methods, MobileAuth is ideal for large-scale deployments. No additional hardware is necessary, as MobileAuth can be used on any camera-equipped mobile device. IT department overhead is drastically reduced by eliminating costs and resources required to support traditional authentication methods.

MobileAuth is perfectly suited for common use cases including remote workforces, third-party access, and passwordless workflows. A key use case for MobileAuth is Customer Identity and Access Management (CIAM). CIAM is focused on improving customer registration and login experiences, reducing the risk of account takeover, and being able to scale to manage millions of customer identities. MobileAuth quickly scales to secure customer access with no additional hardware required, an easy self-registration process, and passwordless options, making it ideal for organizations to deliver a frictionless, secure experience.



MobileAuth provides the unique combination of convenience, security, and integrity — perfect for securing all access. BIO-key MobileAuth is available for iOS and Android, requiring an active [BIO-key PortalGuard® IDaaS](#) account and will be available and shipping in the third quarter.

To learn more about the BIO-key MobileAuth upgrades and Identity-Bound Biometrics, please visit the [BIO-key website](#).

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.

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