



BIO-key Launches PortalGuard IDaaS (Identity-as-a-Service) Cloud Authentication Solution, Enabling Secure and Flexible Identity & Access Management

Delivering Greater Value, Security, & Scale to Customers & Partners

WALL, NJ – November 30, 2020 - [BIO-key International](#), Inc. (NASDAQ: BKYI), an innovative provider of identity and access management (IAM) solutions powered by biometrics, today announced the launch of PortalGuard IDaaS, bringing the power of its award-winning PortalGuard identity and access management (IAM) platform to the cloud as a fully-hosted, scalable and secure identity-as-a-service (IDaaS) offering. PortalGuard IDaaS is operational, having already processed millions of authentication transactions for customers.

PortalGuard IDaaS includes BIO-key's NIST-certified device-or-server biometric authentication factors, along with fourteen other options for flexible authentication. PortalGuard IDaaS is already operational, having processed millions of authentication transactions for customers. As the demand for always-on cloud computing rises to an all-time high with the global shift to work-from-anywhere, PortalGuard IDaaS lets customers accelerate deployments, cut costs and simplify operations instead of managing an mission-critical IAM solution on-premise. BIO-key's PortalGuard IDaaS helps organizations across all industries become secure "cloud first" businesses, while maintaining the highest levels of security through PortalGuard's unmatched integration flexibility and support for a wide variety of authentication factor choices.

Work-from-anywhere software-as-a-service (SaaS) solutions allow public and private entities to provide secure access to applications for employees and customers operating outside of a company's traditional security perimeter. Security vulnerabilities such as phishing, ransomware, account takeovers and handovers continue to challenge enterprises to secure user access in the increasingly precarious work-from-anywhere landscape. Security teams struggle with adapting the complexity of mainstream IAM solutions and authentication methods to a dynamic group of roving, on-premise and at-home workforces and customers. Many find mainstream one- or few-size-fits-all IDaaS multi-factor authentication (MFA) options, such as phone-based SMS, apps and USB tokens, as both costly to deploy and ineffective in truly identifying individuals gaining access to critical systems. Strategic use of biometric authentication provides greater controls and governance capabilities for these access scenarios, at significantly lower costs.

IDaaS is expected to experience strong growth. [Gartner](#) anticipates a 35 percent increase in global midsize and larger organizations using IAM capabilities delivered via SaaS to fulfill most of their identity needs, a prediction made prior to the COVID-19 driven shift to work-from-anywhere. Gartner also predicted growth for biometric authentication thanks to its lower deployment costs, better phishing resistance and superior user experience. BIO-key's PortalGuard IDaaS is an efficient and proven means for customers to be ready for whatever challenges the future brings.

BIO-key's PortalGuard IDaaS allows customers to select a deployment model that works with their security requirements and timelines. Regardless of the model chosen, PortalGuard supports nearly every cloud authentication federation standard, all major user directories, and a wide variety of authenticators, including BIO-key's acclaimed biometrics platform.

“We believe enterprises should have choices to secure identity the way they want, including leveraging a SaaS model for simplified deployment and operation of their IAM solutions,” says Michael DePasquale, CEO of BIO-key International. “IAM technology needs to be flexible, available everywhere, and highly reliable, allowing customers to focus on their mission, while our PortalGuard IDaaS secures their access points. This launch demonstrates our continued investment in market-leading SaaS and biometric innovation to provide customers with greater security, value and flexibility when they need it the most.”

“For us, the value was in moving the portal out of our data center to reduce the impact of any downtime related to our data center (many of the links in our portal are to other Cloud-based services not hosted in our data center),” said David Ayersman, Vice President and Chief Information Officer, at New River Community and Technical College. “We’re expecting that the total cost of ownership offered by moving to PortalGuard IDaaS will eventually prove to be lower, since the burden of hosting and maintaining the solution is no longer on us. And with SaaS, we’re also expecting that as new features become available, we’ll be able to get them without delay.”

"As a long-time PortalGuard customer, our company is keen to consider a SaaS delivery model," said Phillip Serio, Manager of IT Security at Hershey Entertainment & Resorts Company. "We continually evaluate our application stack to determine if it makes sense to transition to a cloud-based solution. With a majority of our SSO (Single Sign-on) apps now being cloud-based, moving our PortalGuard deployment to this new SaaS offering aligns with current initiatives that improve availability while also removing the management overhead from our internal teams to maintain the current on-premise architecture."

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

BIO-key is revolutionizing authentication with biometric centric, multi-factor identity and access management (IAM) solutions, including its PortalGuard IAM solution, that provide convenient and secure access to devices, information, applications and high-value transactions. BIO-key’s proprietary software and hardware solutions, with industry leading biometric capabilities, enable large-scale on-premise 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, 3 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, 2019 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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