authID Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

November 15, 2024

Denver, Nov. 15, 2024 (GLOBE NEWSWIRE) -- authID Inc. (Nasdaq: AUID), a leading provider of secure biometric identity verification and authentication solutions, today announced that the Company granted an option as an inducement to a new employee entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

On November 12, 2024 the Company granted an Option to purchase 100,000 Shares to Mr. Erick Soto, the Company's new Chief Product Officer, at an Exercise Price of $6.94 per share. The Option will vest in 36 equal amounts, on a monthly basis, over a period of three years, subject to continued employment, with a term of 10 years.

About authID

authID (Nasdaq: AUID) ensures enterprises "Know Who's Behind the Device™" for every customer or employee login and transaction through its easy-to-integrate, patented, biometric identity platform. authID quickly and accurately verifies a user's identity and eliminates any assumption of 'who' is behind a device to prevent cybercriminals from compromising account openings or taking over accounts. Combining secure digital onboarding, and biometric authentication and account recovery, with a fast, accurate, user-friendly experience, authID delivers biometric identity processing in 700ms. Binding a biometric root of trust for each user to their account, authID stops fraud at onboarding, detects and stops deepfakes, eliminates password risks and costs, and provides the fastest, frictionless, and the more accurate user identity experience demanded by today's digital ecosystem. Discover how authID can help your organization secure your workforce or consumer applications against identity fraud, cyberattacks and account takeover at www.authID.ai.

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