

authID Bolsters Security and Transparency for Philanthropy Efforts with Program Expansion at EinStrong Foundation

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The Verified platform's continuous authentication technology will revolutionize NGO operations by creating unprecedented transparency and accountability to donors, ultimately accelerating social impact initiatives

DENVER, Dec. 19, 2024 (GLOBE NEWSWIRE) -- authID® (Nasdaq: AUID), a leading provider of biometric identity verification and authentication solutions, today announced the broad expansion of its services within the operations of the EinStrong Foundation, an organization dedicated to alleviating poverty and providing transparent and traceable support to underprivileged populations around the world.

authID's biometric authentication technology will play a pivotal role in transforming how the EinStrong Foundation and other non-governmental organizations (NGOs) achieve their social welfare goals and will ensure much-needed visibility and increased accountability to donation partners.

"We welcome the opportunity to strengthen EinStrong's program and significantly expand the reach of our world-class identity verification tools into new geographies," said <u>Rhon Daguro</u>, CEO of authID. "While this partnership brings us another step closer to our larger objective of delivering our one-in-one billion matching accuracy, unmatched performance, and seamless biometric identity platform to a global audience, it's also personally rewarding to see our technology serve as positive force multiplier for social-welfare initiatives in the developing world."

authID's <u>Verified solution</u> – a seamlessly integrated continuous authentication platform – enables EinStrong and its donors to definitively identify financial-disbursement recipients in an industry-leading 700 milliseconds. With authID's technology, EinStrong's ESi program allows target recipients to uniquely register and authenticate themselves without a need for ID or other forms of documentation. This agreement is a significant expansion of a successful test phase that began in the spring of 2024 and the program will now be offered to millions of recipients globally, accelerating transformative advancements in transparency across the philanthropy sector and bolstering donor confidence and trust.

Some 700 million people live in extreme poverty globally, earning less than the local equivalent of \$2.15 per day. EinStrong leverages a conditional basic income model to provide meaningful support to recipients, while ensuring that children attend school and adults engage in career and community development.

"With face biometric technology from authID, we have the ability to allow our donors to confidently verify their target parties before sponsoring, which makes us unique among grant-providing organizations," said EinStrong Executive Advisor & Interim COO <u>Steve Cho</u>. "authID's platform empowers us to accurately identify individuals making requests, drastically reducing fakes, fraud, waste, and the misuse of credentials. Our mission relies on funds going to the right people as directly and efficiently as possible, and authID helps us in that effort."

As direct donation models <u>grow in popularity</u> and success rates, EinStrong's proprietary ESi app helps donors bypass logistical hurdles and bureaucratic layers so they can reach recipients instantly, creating a paper trail of organizations doing good with full transparency and accountability. The partnership with authID further underscores EinStrong's mission to eradicate extreme poverty globally while trusting recipients to spend funds in ways that most proactively benefit their families.

"Besides our industry-leading biometric platform, our customer success team was key in demonstrating to EinStrong our ability to not only deliver but also support the best identity verification solution on a global scale," said Daguro. "We are excited to support EinStrong in its vocation to fight poverty and provide opportunity to disadvantaged communities. At the same time, we recognize that privacy and compliance concerns are shared the world over, and our privacy protection capability will benefit EinStrong's international constituents."

EinStrong will also utilize authID's de-duplication capabilities as part of this initial rollout to countries in Asia and Africa. As part of substantiating its de-duplication capabilities, authID performed a proof of concept against EinStrong's existing user base, showing superior performance to multiple vendors in the market.

For more information on authID's offerings as well as its library of educational material related to biometrics and deepfakes, visit www.authid.ai.

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. Contact Us to discover how authID can help your organization secure your workforce or consumer applications against identity fraud, cyberattacks and account takeover.

About the EinStrong Foundation

The EinStrong Foundation is a not-for-profit foundation started in 2019, headquartered in Southern California, with additional support from individuals and organizations in Asia and Europe. They invite other individuals, foundations, educational institutions, NGOs, and philanthropists to improve the economic, educational, and climate change objectives of people around the world. Their objective is to benefit a billion people globally in the next 5-10

years.

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