



authID Announces Closing of \$8,150,000 Registered Direct Offering

April 02, 2025

DENVER, April 02, 2025 (GLOBE NEWSWIRE) -- authID Inc. (NASDAQ: AUID) ("authID" or the "Company"), a leading provider of biometric identity verification and authentication solutions, today announced it has closed its previously announced transaction with investors to sell 1,811,120 shares of its common stock (the "Shares") and/or Pre-Funded Warrants (the "Pre-Funded Warrants") pursuant to a registered direct offering (the "Registered Direct Offering"). The purchase price for one Share or Pre-Funded Warrant was \$4.50 (each Pre-Funded Warrant will be exercisable into one share of common stock). The aggregate gross proceeds from the Offering were \$8,150,000 before deducting placement agent fees and other offering expenses.

Dominari Securities LLC and Madison Global Partners, LLC, acted as Co-Placement Agents for the offering.

In connection with the closing of this Registered Direct Offering, an Advisory Board was created, comprising of Mr. Eric Swider and Mr. Donald Nitti; each having extensive experience in different industry and government sectors where authID's biometric identity solutions can address critical needs.

"In the last eighteen months, authID has educated the market to the point where customers no longer ask what biometric authentication is, but rather how it can transform their business," said Rhon Daguro, CEO of authID. "Concerns over privacy and the advanced aspects of biometrics were an early obstacle, but now our clients are applying our technology to new challenges, expanding our footprint. This next exciting phase of our journey has been made possible by our foundational partners, David Lerner and Madison Global Partners, who have guided us over the years and were instrumental in this offering. As we look to our future, we also welcome our new partners, Kyle Wool and Dominari Holdings, as well as our new expert advisors, Eric Swider and Donald Nitti."

authID intends to use the net proceeds for working capital and general corporate purposes.

The Shares offered in the Registered Direct Offering are being offered by the Company pursuant to a shelf registration statement (Registration No. 333-283580) filed with the Securities and Exchange Commission (the "SEC") and declared effective by the SEC on December 13, 2024. The offering is being made only by means of a prospectus supplement and accompanying prospectus. A prospectus supplement and accompanying prospectus relating to the Registered Direct Offering has been filed with the SEC and may be obtained for free on the SEC's website located at <http://www.sec.gov>. Electronic copies of the final prospectus supplement and accompanying prospectus relating to the Registered Direct offering may be obtained by contacting Madison Global Partners, LLC, Attention: David S. Kaplan, 350 Motor Parkway, Suite 205, Hauppauge, NY 11788, by email at info@madisonglobalpartners.com, or by telephone at (646) 690-0330.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About authID Inc.

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 powers biometric identity proofing in 700ms, biometric authentication in 25ms, and account recovery with a fast, accurate, user-friendly experience. With our ground-breaking PrivacyKey Solution, authID provides a 1-to-1-billion false match rate, while storing no biometric data. authID stops fraud at onboarding, blocks deepfakes, prevents account takeover, and eliminates password risks and costs, through the fastest, most frictionless, and most 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.

For more information, please visit authid.ai.

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Cautionary Statement Regarding Forward-Looking Statements:

This Press Release includes "forward-looking statements." All statements other than statements of historical facts included herein are forward-looking statements. Actual results may vary materially from the results anticipated by these forward-looking statements as a result of a variety of risk factors. See the Company's Annual Report on Form 10-K for the Fiscal Year ended December 31, 2024, filed at www.sec.gov and other documents filed with

the SEC for risk factors which investors should consider. These forward-looking statements speak only as to the date of this release and cannot be relied upon as a guide to future performance. authID expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this release to reflect any changes in its expectations with regard thereto or any change in events, conditions, or circumstances on which any statement is based.