



Recognise
Your Customer

authID.ai, Formerly Ipsidy, Introduces New Directors

June 29, 2021

Recognized Global Leaders in Digital Transformation and Innovation from Standard Chartered Bank, PricewaterhouseCoopers, Progress Partners and Temenos join Board

Denver, CO, June 28, 2021 (GLOBE NEWSWIRE) — authID.ai (www.authid.ai) (formerly Ipsidy) [OTCQB:IDTYD], a leading provider of secure, mobile, biometric identity verification solutions, today introduced its new non-executive directors to Company shareholders and stakeholders. The four new members join Chairman Phillip Kumnick, along with Philip Broenniman, and newly appointed Chief Executive Officer, Tom Thimot. The new appointments strengthen the Company's broad industry experience, and aim to provide guidance, support, and oversight as the Company expands its technology offering and works to deepen its business pipeline.

In addition to Tom Thimot, the new Directors are:

- Dr. Michael Gorriz, Chief Information Officer of Standard Chartered Bank
- Michael Koehneman, recently Global Advisory Chief Operating Officer at PricewaterhouseCoopers (PwC)
- Sanjay Puri, Managing Director at Progress Partners
- Jacqueline White, President, Americas at Temenos

"We are honored to welcome such highly-regarded industry experts to our Board," authID.ai Chairman Phillip Kumnick noted. "These Directors bring exceptional expertise leading large-scale digital transformation and innovation initiatives across many of the industries we serve. Their participation also validates the strength of our technology and reflects their confidence in our goal to be the preferred global platform for biometric identity authentication, powered by the most sophisticated artificial intelligence technologies."

"The primary challenge for 21st century financial institutions is the safety and security of their customers' data and assets," Ms. White commented. "Ensuring that organizations recognize every customer before a transaction takes place means implementing next-generation biometric authentication solution technology now. I'm thrilled to offer my voice and experience on the Board and help usher in the next era of biometric authentication, led by authID."

"Customer authentication and verification is paramount in any digital business," said Dr. Gorriz. "The seamless integration of this important service in your technology stack at an affordable cost is the basis for any digital growth strategy. authID offers a Biometric Identity-as-a-Service platform, built with the most advanced AI techniques. Every company which is on a digital transformation journey should be considering integrating authID to enhance their offering."

Additional background on these new Directors:

Dr. Michael Gorriz brings decades of technology and digital transformation leadership across banking and automotive industries. In his current role as CIO at Standard Chartered Bank, he has built a modern, cloud-based architecture, laying the foundation for the bank's digital agenda like mobile-only banking in Africa, Hong Kong, and Indonesia. Dr. Gorriz is also responsible for SC Ventures which builds innovative companies in the financial services domain. Prior, he spent nearly 30 years at Daimler AG where in his most recent position as CIO, he was globally responsible for strategy, planning, and development of the Group's IT systems, and was instrumental in driving digital transformation.

Mike Koehneman, CPA, brings significant accounting, risk management and operations experience to the Board from his nearly four decades at PwC, a global leader in advisory and professional services. Most recently, he was PwC's Global Advisory Chief Operating Officer and Human Capital Leader, where he led worldwide operations for the Advisory business, overseeing 50,000 professionals. Prior, Mr. Koehneman served as the U.S. Advisory Operations leader responsible for the oversight of Advisory services for PwC, including business unit performance, finance, investments, human resources, acquisitions, and administration. In addition, he served as the Lead Engagement Partner for several Public and Non-public Company audits.

Sanjay Puri brings more than 25 years of experience in the financial services industry to this role. Mr. Puri served as a sell-side equity research analyst at Donaldson, Lufkin and Jenrette and then Thomas Weisel Partners, worked in leveraged finance and merchant banking at Paribas Capital, and was a senior analyst and Sector Head at equity long-short hedge fund, Walker Smith Capital. He then went on to become the co-founder of two other investment funds. Since, Mr. Puri has played critical advisory roles for many successful, high-growth businesses across fintech, entertainment/media, software, ecommerce and subscription industries, as well as family offices. In his current position as Managing Director at Progress Partners, Mr. Puri is focused on identifying capital raising and M&A opportunities for a variety of clients. He also co-founded and serves on the Board of Progress Acquisition Corp (NASDAQ: PGRW), the firm's first SPAC.

Jacqueline White is a renowned leader in enterprise technology software and IT consulting. Having held global positions at SAP, Oracle and Accenture, and currently as President, Americas at Temenos, Ms. White has overseen multiple large, complex integration initiatives. She brings a passion for delivering complex, mission-critical technical solutions that solve strategic business problems, and has implemented world class technology to further digital transformation within financial institutions.

About authID.ai:

authID.ai (Ipsidy Inc.) (OTCQB:IDTYD) (www.authid.ai). Recognise Your Customer™. Our mission is to eliminate all passwords, and to be the

preferred global platform for biometric identity authentication. The authID.ai Identity as a Service (IDaaS) platform delivers a suite of biometric [identity proofing](#) and [authentication](#) solutions that establish security and trust in today's digital world. Our vision is to enable every organization to "Recognise Your Customer" instantly, without friction or loss of privacy, powered by the most sophisticated biometric and artificial intelligence technologies.

authID.ai is headquartered in the United States and has operating subsidiaries: MultiPay in Colombia, www.multipay.com.co; Cards Plus in South Africa, www.cardsplus.co.za; Ipsidy Enterprises in the U.K. and Ipsidy Perú S.A.C. Further information on authID.ai can be found at www.authID.ai or contact us at sales@authID.ai.

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