Ipsidy Rebrands as authID.ai Announces New Executive Leadership

June 14, 2021

authID.ai: Recognise Your Customer

- Highly successful management team with deep industry experience assumes executive leadership
- New authID.ai company name and brand to best express our mission and strategic direction
- Enhancement of the authID.ai biometric authentication platform with additional artificial intelligence
- Strengthened and expanded Board of Directors
- New headquarters and opening of an AI Center of Excellence in Denver, CO

Denver, CO, June 13, 2021 (GLOBE NEWSWIRE) — authID.ai (www.authid.ai) (formerly Ipsidy) [OTCQB:IDTYD], a leading provider of secure, mobile, biometric identity verification solutions delivered by an easy to integrate Identity as a Service (IDaaS) platform, today announced a series of significant strategic updates that will build on and augment the successes realized over the last year.

- **New Executive Leadership**

"*During the last 12 months, we have made strategic investments in our product, our channel partners, and our delivery model, all of which combined to establish our Company as a substantive player in identity authentication*." said Chairman Phillip Kumnick. " *In preparation for the next stage of significant growth and opportunity, authID.ai is pleased to announce Tom Thimot as CEO, and Tripp Smith as President and CTO. Tom and Tripp will take the management reins from Philip Broenniman and me, allowing us both to focus on our roles on the Board of Directors*".

Tom Thimot joins authID.ai ("authID" or the "Company") with a track record of spearheading significant growth at market-leading technology companies in the private and public realms. Tom brings decades of leadership experience working with technology organizations that have defined or redefined markets in the cloud computing industry with data analytics, machine learning, and micro service architectures. In his previous role as the CEO of fintech Socure, Tom led a strategic transformation that resulted in Socure becoming the unquestioned leader in Day Zero identity verification, with a unicorn valuation.

Tripp Smith has spent a career as a thought leader in data analytics, centered around technology vision, strategy, and product development working with hyper scale technology companies, including Facebook, Apple, and Uber. Previously Chief Technology Officer at Clarity Insights (now Accenture AI), where he worked with then CEO Tom Thimot, Tripp now brings his significant industry expertise to authID along with the vision and energy to propel the Company's next phase of growth.

"*Tripp and I are excited by the strength of the technology and expertise we see at authID*," said Tom Thimot, CEO of authiID.ai. " *Indeed, we congratulate Phillip Kumnick and his entire team on setting a robust technological foundation and business pipeline that together serve as a springboard for significant future growth and opportunity. We look forward to our collaboration with Messrs. Kumnick and Broenniman, as they continue to provide leadership on the Board of Directors*."

- **Rebranding & New Headquarters**

The Company is rebranding as authID.ai to best capture the vision Tom, Tripp, and the team have for the future of biometric authentication. Added new CEO Tom Thimot, "*The authID name clearly and succinctly presents our identity, our intention, our mission. As an important coda to this rebranding, we soon will change the ticker of our publicly listed stock from "IDTY" to "AUID". authID shares will begin trading under this new ticker on July 13th*."

To further position itself for success, authID will move its headquarters to and open an AI Center of Excellence in Denver, Colorado, offering a highly desirable quality of life for Company employees. Denver is one of the most exciting and fastest growing urban tech centers in the US, is centrally located, and provides a major airport hub for international travel.

- **Augmenting IDaaS Platform with AI**

Our mission is to eliminate all passwords and to be the preferred global platform for biometric identity authentication. 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. And with an industry leading biometric identity as a service platform, the Company is firmly established in one of the largest and most rapidly expanding global markets. Now, by expanding our artificial intelligence capabilities, authID's enhanced platform will be designed to deliver the highest levels of performance, speed, and accuracy along with reduced friction, increased security, and privacy for consumers. Our goal is to make authID the simplest and most comprehensive identity platform available, enabling our customers to effortlessly identify, activate, and authenticate consumers globally.

- **Expanded and Strengthened Board of Directors**

AuthID is also announcing that five new members have joined Chairman Phillip Kumnick and Philip Broenniman on the Company's Board of Directors. Bringing broad industry experience and a vast array of professional talents, the new Directors will provide guidance, support, and oversight, working closely with the new leadership to fully realize the Company's potential. The new members are:

- CEO Tom Thimot
- 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.

Said authID.ai Chairman Phillip Kumnick, "*I would like to welcome our new board members and express how excited I am to work with them along with our new executive team to realize an exciting future at authID. I also want to thank Theodore Stern and Herbert Selzer for their years of service and invaluable contributions to the Board. Finally, I would like to offer a special note of appreciation to our founder Thomas Szoke, who will remain in his company role as Chief Solutions Architect, even as he retires from the Board.*"

authID.ai will shortly issue a press release to further introduce the new board members to Company shareholders and stakeholders.

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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Notice Regarding Forward-Looking Statements.

Information contained in this announcement may include "forward-looking statements." All statements other than statements of historical facts included herein, including, without limitation, those regarding the financial position, business strategy, plans and objectives of management for future operations of both Ipsidy and its business partners, future product and platform development and service launches with customers, the outcome of pilots and new initiatives and customer pipeline are forward-looking statements. Such forward-looking statements are based on a number of assumptions regarding Ipsidy present and future business strategies, and the environment in which Ipsidy expects to operate in the future, which assumptions may or may not be fulfilled in practice. Implementation of some or all of the new services referred to is subject to regulatory or other third-party approvals. Actual results may vary materially from the results anticipated by these forward-looking statements as a result of a variety of risk factors, including the risk that implementation, adoption and offering of the service by customers, consumers and others may take longer than anticipated, or may not occur at all; changes in laws, regulations and practices; changes in domestic and international economic and political conditions, the as yet uncertain impact of the Covid-19 pandemic and others. Additional risks may arise with respect to commencing operations in new countries and regions, of which Ipsidy is not fully aware at this time. See the Company's Annual Report Form 10-K for the Fiscal Year ended December 31, 2020 filed at www.sec.gov for other risk factors which investors should consider. These forward-looking statements speak only as to the date of this announcement and cannot be relied upon as a guide to future performance. Ipsidy expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this announcement to reflect any changes in its expectations with regard thereto or any change in events, conditions, or circumstances on which any statement is based.