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Ipsidy Announces Reverse Stock Split Effective Monday June 14, 2021

June 11, 2021

LONG BEACH, N.Y., June 11, 2021 (GLOBE NEWSWIRE) — Ipsidy Inc. (www.authid.ai) [OTCQB:IDTY] a leading provider of [identity as a Service](#) (IDaaS), delivering a suite of secure, mobile, biometric identity verification solutions, today announced that effective June 14, 2021 it will complete a 1-for-30 reverse stock split of its common stock ("Reverse Stock Split").

At the Annual Meeting of stockholders of the Company held on March 22, 2021, the stockholders approved an amendment to our certificate of incorporation to effect a Reverse Stock Split with the exact ratio to be set by our Board of directors. The Board resolved to set the Reverse Stock Split at the ratio of 1-for-30, and filed an Amendment to the Restated Certificate of Incorporation with the Secretary of State in Delaware. As a result, on Monday, June 14, 2021 every 30 issued shares of Common Stock will automatically be combined into one share of Common Stock.

We believe this change will make it easier for investors to trade in our stock and is a necessary step before the Company's common stock can be admitted to listing on a national exchange.

Shares of the Company's common stock will be assigned a new CUSIP number (46264C206) and are expected to begin trading on a split-adjusted basis on Monday, June 14, 2021. The Company's common stock will trade under a new and temporary ticker symbol "IDTYD" for a period of 20 business days including the effective date of the Reverse Stock Split.

No fractional shares will be issued and any fractional shares resulting from the Reverse Stock Split will be rounded up to the nearest whole share. Stockholders holding shares of IDTY common stock at registered brokerage firms, should consult their broker for further information on their account. Stockholders who hold shares with our transfer agent will receive information in the mail about their accounts over the next few days. Further information about how the reverse stock split affects the individual holdings of investors, whether holders of certificates for Common Stock, or warrants, options, or notes convertible into Common Stock will be provided to investors following the effective date.

About Ipsidy:

[Ipsidy Inc.](#) (OTCQB:IDTY) (www.authid.ai), Ipsidy is Digital Identity. Our mission is to ensure our customers know the identity of their users *with* biometric certainty. Our Identity as a Service (IDaaS) platform delivers a suite of secure, mobile, facial biometric identity solutions, available to any vertical, anywhere. Our robust [identity verification](#) and [authentication](#) solutions work great on their own, but even better together to help answer everyday questions: Who is applying for a loan? Who is sending money? Who is requesting an account change? Ipsidy is committed to providing seamless, accurate and speedy identity solutions that establish security and trust in today's digital world.

Ipsidy is headquartered in New York 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 Ipsidy can be found at www.authid.ai or contact us at sales@ipsidystaging.wpengine.com.

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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 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.

