Ipsidy's AuthentifID™ is Selected by On The Fly POS for FIDO2 Passwordless Login and Transaction Authorization

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LONG BEACH, NY and DORAL FL, March 29, 2021 (GLOBE NEWSWIRE) — Ipsidy Inc. (authid.ai) [OTCQB: IDTY], a leading provider of anIdentity as a Service (IDaaS) platform delivering a suite of secure, mobile, biometric identity verification solutions, and On The Fly POS, a subsidiary of The POS Lab, a U.S. based provider of innovative cloud-based payment solutions, announced they have signed an agreement to deploy Ipsidy's biometric solutions to deliver enhanced identity assurance across its card-present and payment gateway merchant portfolios.

On The Fly POS selected the Ipsidy IDaaS platform to enhance the security and operational efficiency of its merchant point-of-sale platform and its Electronic Merchant Gateway (EMG). Proof™ by Ipsidy will help On The Fly POS and EMG combat identity fraud during merchant onboarding. Proof harnesses mobile technology to capture and validate a government issued credential (such as a driver's license), biometrically matches a selfie of the applicant to the credential, and thereby confirms the rightful owner of the document is present and applying for a merchant account.

AuthentifID™, offered through Ipsidy's partnership with LoginID , will provide On The Fly POS with a FIDO2 strong authentication and passwordless solution that securely creates a digital chain of trust between biometrically verified individuals, their accounts, and their devices. Eliminating passwords helps reduce the costs associated with support-team assisted password resets—estimated by Forrester Research to run as high as $70 per reset. AuthentifID will also mitigate the security risks arising from stolen passwords, phishing, and account takeovers, and provide a more seamless login experience to the On The Fly POS platform and POS devices.

On The Fly POS plans to add Ipsidy's IDaaS services to support customer identity proofing and authentication in the hospitality, nightclub, restaurant, retail, and sports stadium segments through direct sales and strategic partnerships with established ISO partners such as One Payment, a national leader in merchant processing. The anticipated uses include strengthening customer identity and age verification in both card-present and card-not-present sales to help merchants fight fraud and chargebacks, and offering secure, seamless passwordless login for its consumer-facing platforms.

"With increased rates of card-not-present fraud and familiar fraud chargebacks, the need for strong validation of identity in payment processing is self-evident." said Manny Garcia, CEO of The POS Lab. "By adding Ipsidy's mobile identity authentication services to our platform, we can deliver enhanced identity trust in digital onboarding and deliver the seamless convenience of biometric passwordless login to our US merchants and their customers."

"Ipsidy's facial biometric identity solutions are essential for delivering enhanced trust to the payments industry," said Phillip Kumnick, Chairman and CEO of Ipsidy Inc. "Our IDaaS platform offers payment providers like On The Fly POS a suite of easy to integrate, PSD2 and W3C compliant identity verification and authentication solutions that combat fraud, improve conversions and deliver the highest level of identity assurance."

For further information about these exciting new solutions, please contact sales@ipsidystaging.wpengine.com.

About Ipsidy

Ipsidy Inc. (OTCQB:IDTY) authid.ai, is Digital Identity. Ipsidy's 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 authid.ai or contact us at sales@ipsidystaging.wpengine.com.

About On The Fly POS

On The Fly POS, a subsidiary of The POS Lab, provides an omni-channel state-of-art cloud-based POS solutions that include a full range of functionalities via an end-to-end platform, including payment processing, comprehensive report generation and management, as well as staff and inventory management. The solutions' easy-to-setup process and user-friendly POS interface allow businesses to get their processing operations up and running within minutes and utilize the range of functionalities to improve this component of their business model immediately. For more information on our services, please call 305-615-1516.

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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.

