



## Ipsidy Announces Phil Broenniman to Join Board

March 10, 2020

LONG BEACH, NY March 10, 2020. – Ipsidy Inc. (authid.ai) [OTCQB: IDTY], a provider of an [Identity as a Service](#) (IDaaS) platform and a suite of secure, mobile, biometric identity solutions, available to any vertical, today announced that Philip R. Broenniman has joined the Board of Directors.

Mr. Broenniman brings over 25 years of experience as an investment manager, entrepreneur, and financial analyst with skills in derivative analytics, risk management, and portfolio construction. Mr. Broenniman has been, for the last nine years, Managing Partner and Portfolio Manager for Varana Capital, LLC (“VCLLC”), a firm he co-founded in 2011. Through his position at VCLLC, Mr. Broenniman invests in, and consults with the Board of Directors of, certain public and private companies, working with each on strategic planning, financing, and/or balance sheet restructuring. From 2003 until 2008, with his own firm, Cadence Investment Partners, LLC (“Cadence”), and from 2008 until 2011 with Visium Asset Management, LP, which acquired Cadence in 2008, Mr. Broenniman established and refined the opportunistic/deep value, multi-asset class investment paradigm that is the foundation of VCLLC.

Mr. Broenniman began his portfolio management career with the Bass family of Fort Worth, TX in 1993, investing in event strategies, assisting on a \$1 billion book of derivative hedging and investment strategies, and developing his skills. Privately, from August 2010 until February 2018, Mr. Broenniman was co-founder and a director of Cadence Distributors, LLC, an import/export company focused on the fragrance industry. From February 2012 to April 2017, Mr. Broenniman was a founding investor in Cacao Prieto, a bourbon and rum distillery, providing strategic guidance during the initial launch of the business.

From July 2019 to March 2020, upon successful closing of the merger of CSS Industries, Inc. (Formerly NYSE: CSS), Mr. Broenniman served as a member of the Board of Directors of CSS and its Special Committee, evaluating strategic options for the company. Mr. Broenniman has a BS from Duke University, an MBA from University of Virginia, and is a Chartered Financial Analyst.

*“The Board welcomes Phil Broenniman’s appointment to the Ipsidy Board as an independent director,”* said Philip Beck, Chairman and CEO Ipsidy Inc. *“At this critical stage of the Company’s development, which we believe is at an inflection point, we believe Phil’s extensive experience and analytical skills will make a significant contribution helping us achieve our goals.”*

Philip Broenniman added, *“I have been an investor in Ipsidy for some time and believe that the Company has tremendous potential for delivering innovative identity solutions. I very much look forward to rolling up my sleeves, working with the Ipsidy Board and the Ipsidy leadership team to help execute our strategic plan.”*

### About Ipsidy

[Ipsidy Inc.](#) (OTCQB:IDTY) authid.ai is a provider of an Identity as a Service (IDaaS) platform that delivers a suite of secure, mobile, biometric identity solutions, available to any vertical, anywhere. In a world that is increasingly digital and mobile, our mission is to help our customers know with biometric certainty the identity of the people with whom they are engaging. We provide solutions to everyday problems: Who is applying for a loan? Who is accessing the computer system? Who is in my lobby? Identity creates trusted transactions. Ipsidy’s solutions embed authenticated identity and event details with a digital signature and participants use their own mobile device to approve everyday transactions. Our platform delivers identity solutions that work great on their own but even better together.

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 in Peru. Further information on Ipsidy can be found at [authid.ai](#). If you wish to join the Ipsidy partner network and resell our suite of mobile biometric solutions, contact Ipsidy at [sales@ipsidystaging.wpengine.com](mailto: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 sales, product and service launches with customers and new initiatives and customer pipeline are forward-looking statements. Such forward-looking statements are based on a number of assumptions regarding Ipsidy’s 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 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, 2018 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.

