authID Announces Adoption of Inducement Grant Plan Under Nasdaq Listing Rule 5635(c)(4)

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Denver, Jan. 16, 2024 (GLOBE NEWSWIRE) -- **authID Inc.** (Nasdaq: AUID), a leading provider of secure identity verification and authentication solutions, today announced that on December 21, 2023 the Compensation Committee of the Company adopted an Inducement Grant Plan (the "Inducement Plan"), and allocated up to 185,000 shares of common stock of the Company ("Shares") to be subject to option awards under the Inducement Plan ("Options"). The Inducement Plan is intended for the grant of Options as an inducement to new employees entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

During the period from January 2, 2024 through this date, the Company has granted Options to purchase 25,000, 20,000 and 20,000 Shares respectively to three new employees. The Exercise Prices range from $9.31 to $9.61. The Company has also agreed to further grants of Options to purchase 20,000 and 15,000 Shares to new employees who are expected to commence employment in the next three weeks. The exercise price for the future Options shall be the closing price of the AUID shares on the Nasdaq stock market on the date of grant. All Options will vest in 36 equal amounts, on a monthly basis, over a period of three years, subject to continued employment.

About authID

authID (Nasdaq: AUID) ensures cyber-savvy enterprises "Know Who's Behind the Device"™ for every customer or employee login and transaction. Through its easy-to-integrate, patented, biometric identity platform, authID quickly and accurately verifies a user's identity, eliminating any assumption of 'who' is behind a device and preventing cybercriminals from taking over accounts. authID combines digital onboarding, FIDO2 login, and biometric authentication and account recovery, with a fast, accurate, user-friendly experience – delivering identity verification in 700ms. Establishing a biometric root of trust for each user that is bound to their accounts and provisioned devices, authID stops fraud at onboarding, eliminates password risks and costs, and provides the faster, frictionless, and more accurate user identity experience demanded by operators of today's digital ecosystems. For more information, go to www.authID.ai.

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