



**WE ARE
DIGITAL IDENTITY®**

Q1 2022 Earnings Conference Call

May 9, 2022

Slides Available @ 5:30pm

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Momentum Towards Passwordless Identity Assurance

Lapsus\$ cyberattacks: the latest news on the hacking group

Hackers Steal \$540 Million in Crypto From 'Axie Infinity' Game

SolarWinds hack

White House instructs agencies to adopt zero trust approach to cybersecurity

Apple, Google, Microsoft Back 'FIDO' Tech to Dump Passwords

Device + Biometric Authentication



- ✓ Fortified Security
- ✓ Strong Identity Assurance
- ✓ Low Friction

Deepening Our Team



Christabel Bugla

Promoted to
SVP Customer Success



Joe Schwartz

Promoted to
SVP Global Sales



Brietta Smith

Hired as
Director, Quality Assurance



Joe Trelin

Independent Director
Effective April 2022

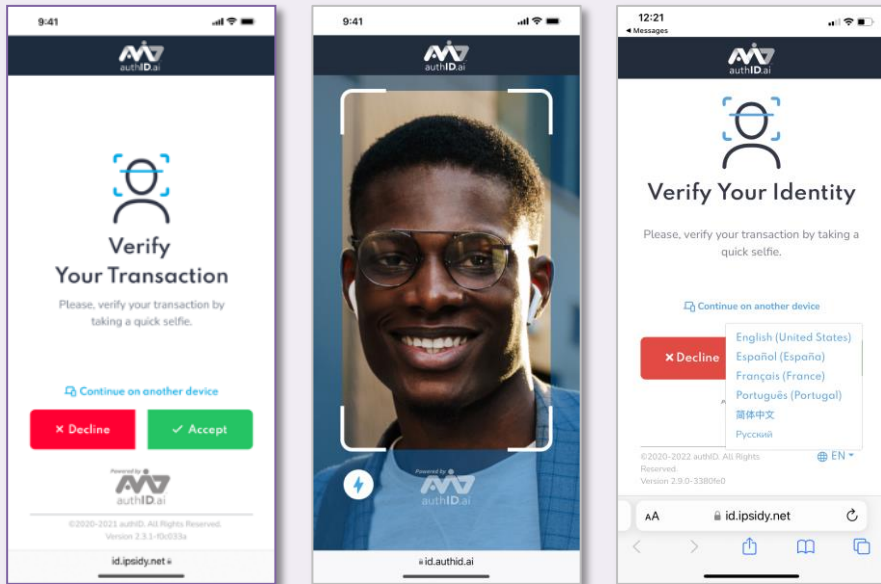


Annie Pham

CFO
Effective June 2022

Investments in Best-in-Class, Privacy-First Technology

Enhanced UI/UX, Workflow, Speed & Language



Expanded Low-Code Integration Partners.



Award Winning. Patented. Secure.



Sales Progress

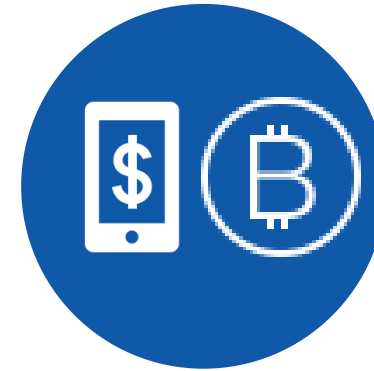
Cybersecurity



Healthcare



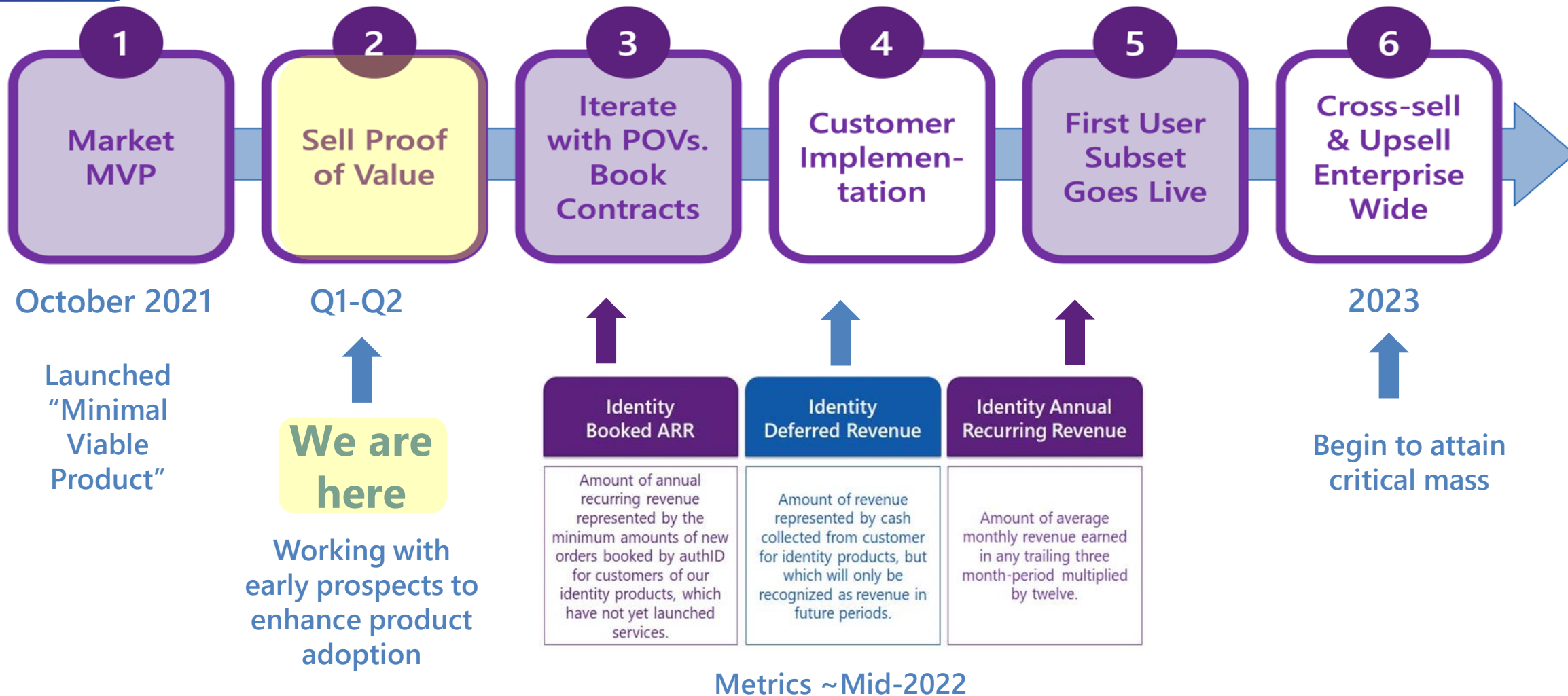
FinTech



Our Value

Reduced Credential Phishing & Account Takeover Risks
Enhanced Identity Assurance @ Remote Onboarding
Biometric Transaction Audit Trail – Know Who!

Where Are We On Our Journey?



Financial Results

For the First Quarter Ended March 31, 2022

- Total revenue was \$0.6 million for the first quarter ended March 31, 2022, compared with \$0.6 million for the first quarter of 2021.
- Net loss was \$5.3 million for the first quarter ended March 31, 2022, compared with a net loss of \$2.5 million for the first quarter of 2021.
- Net loss per share was \$0.22 for the first quarter ended March 31, 2022, compared with net loss per share of \$0.13 for the first quarter of 2021.
- Adjusted EBITDA loss was \$2.9 million for the first quarter ended March 31, 2022 , compared with a loss of \$1.3 million for the first quarter 2021.
- The increase in net loss and Adjusted EBITDA loss was principally related to increased investments in technology, marketing, and sales, compared with the first quarter of 2021.
- On March 21, completed a \$22.5 million financing package that is expected to support authID's projected working capital needs through 2023.

March 2022 \$22.5 Million Fundraise

~Amount	Instrument
\$ 9.2 million	Issuance of senior secured convertible promissory notes with an interest rate of 9.75% and a conversion price of \$3.70
\$ 3.0 million	Purchase of shares of common stock at a price of \$3.03 per share by a new investor
\$ 0.3 million	Purchase of shares of common stock at a price of \$3.70 per share by management and Board of Directors
\$10.0 million	Unsecured standby line of credit facility with an existing major investor
\$22.5 million	Total

- These resources when combined with cash on hand are estimated to provide sufficient cash for budgeted operations through 2023
- Participants include existing and new investors, and a majority of the Board and Senior Management team who invested over \$1.5M



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Q&A

Biometric Authentication Is Driving The New Way

92%

Of retail banks are increasing budget for digital transformation

Roland Berger.³

80%

Of businesses have a customer recognition strategy in place

(+26% vs pre-COVID)

Experian⁴

22.7%

Projected CAGR Biometrics as a Service market 2021 to 2026

Mordor Intelligence⁵