auth**ID**®

Know Who Is Behind The Device™

Q3 2023 Results Conference Call
November 8, 2023

Denver, CO

NASDAQ : AUID

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Q3 2023 Financial Results

Key GAAP Measures

	3 Months Ended Sep 30		9 Months Ended Sep 30	
	2023	**2022**	**2023**	**2022**
Total Revenue	$0.04M	$0.03M	$0.12M	$0.26M
Operating Expenses	$3.8M	$5.7M	$7.6M	$16.9M
Net Loss from Continuing Operations	$3.7M	$6.2M	$16.4M	$17.7M
Non-Cash / One-Time Severance Charges	$1.8M	$2.9M	$10.4M	$8.5M
Net Loss Per Share	$0.47	$2.00	$3.05	$5.80

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Q3 2023 Financial Results
Remaining Performance Obligation

Remaining Performance Obligation (RPO)		
Deferred Revenue	Additional non-cancelable contracted revenue	Total
$0.10M	$1.77M	$1.87M

- RPO represents deferred revenue and non-cancelable contracted revenue over the life of the contract that has not yet been recognized.

- Contracts are typically signed with a minimum 3-year term. Based on contractual commitments and expected usage patterns, we expect to recognize ~1/3 of the RPO over the next 12 months

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Q3 2023 Financial Results

Non-GAAP Measures

	3 Months Ended Sep 30		9 Months Ended Sep 30	
	2023	**2022**	**2023**	**2022**
Adjusted EBITDA Loss	$2.1M	$3.3M	$6.0M	$9.1M
Gross bARR (Booked Annual Recurring Revenue)	$1.0M	$0.04M	$1.3M	$0.03M
Net bARR (Booked Annual Recurring Revenue)	$1.0M	$0.04M	$1.2M	$0.03M
ARR (Annual Recurring Revenue)	$0.17M	$0.12M		

Know Who Is Behind The Device™

CEO Remarks

Q3 2023 – A Second, Consecutive Record Sales Quarter

Large Fintech for inclusive financial network

American Telehealth Company

Fintech Platform for Digital Wallets

Consumer Digital Bank
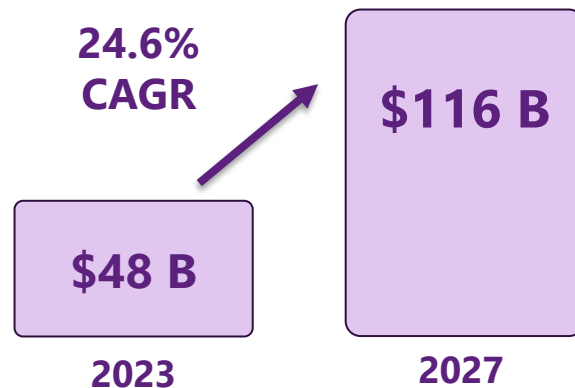
Net bARR from New Contracts $1.0M

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Well Positioned For Continued Growth

Our Mission:

Ensure cyber-savvy enterprises "Know Who's Behind the Device" for every customer or employee login and transaction through our easy to integrate patented, identity life-cycle platform.

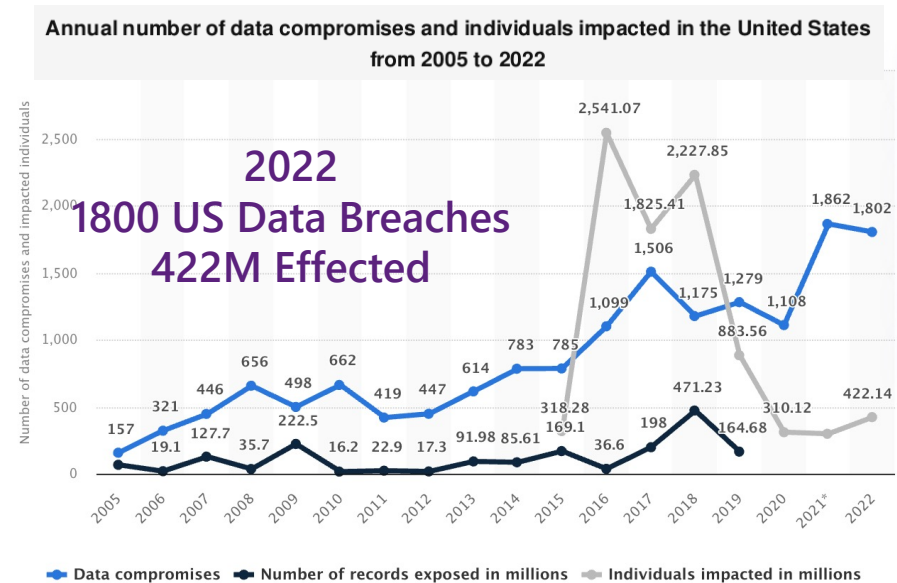| Large & Growing Market	Superior Product Performance	Experienced Domain Expertise

Integrated Identity Platforms[1]
 	
24.6% CAGR
 	
$48 B — 2023
$116 B — 2027
	• **Speed**: 700ms Processing
	
	• **Precision**: 100% Blocked Spoofs[2]
	
	• **User Experience**:
	  o >95% Transaction Success Rates
	  o 1 second face capture (nearly invisible process)
		• **New Leadership Team** on board by Q3 2023
		
		• **80+ yrs** in identity market building high performing sales orgs
		
		• **Built $100M+ ARR** businesses
		
		• **Targeted Messaging**, focused on Use Cases and ROI
		
		• **Continuous Education** via authID University

1. Forbes Technology Council Post 6/1/23
2. iBeta independent test results

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Cause of Breaches: Companies Don't "Know Who is Behind the Device"

Non-Biometric Data is Compromised

Annual number of data compromises and individuals impacted in the United States from 2005 to 2022

2022
1800 US Data Breaches
422M Effected

Data points visible on chart:
- Data compromises: 157, 321, 446, 656, 498, 662, 419, 447, 614, 783, 785, 1,099, 1,506, 1,175, 1,279, 1,108, 1,862, 1,802
- Number of records exposed in millions: 19.1, 127.7, 35.7, 222.5, 16.2, 22.9, 17.3, 91.98, 85.61, 169.1, 36.6, 198, 471.23, 164.68
- Individuals impacted in millions: 318.28, 2,541.07, 1,825.41, 2,227.85, 883.56, 310.12, 422.14

Legend: Data compromises — Number of records exposed in millions — Individuals impacted in millions

Data Breach Costs Hit New Highs

Casino giants expects $100 million hit from hack that led to data breach

Sources: Statista and Reuters

authID provides the fastest, most accurate patented Identity Life Cycle Platform, rooted in Biometrics

Prevent Fraud	• Onboard Good Customers • Block Fraudsters
Eliminate Risk for High Value Transactions and Activities	• Wire Transfers / High Value Payments • IT Security: Database Access, Admin Roles, Application Access, etc.
Stop Account Take Over	• Always Know Who's Behind the Device • 360° Account Protection: Login, Transactions & Recovery
Deliver High Conversion Rates	• Fast, Accurate, & Easy to Use User Experience
Secure Remote Workforce	• Self-Service Onboarding • Passwordless Login • Zero Trust Authentication & Password Recovery

authID®

Delivering World Class Biometrics with Speed, Precision & Seamless UX

Input Processing

- **Facial Image Check/Anti-Spoofing**
  - ✓ iBeta Level 2 PAD
  - ✓ Injection Attack Detection
- **Document Check/Anti-Spoofing**
  - ✓ Replay
  - ✓ Image Overlay
  - ✓ Printed Copy
- **Voice Print Check/Anti-Spoofing**

Document Processing

- **Document Analysis**
  - ✓ 12,000+ ID Types, 248 Countries & Territories
- **100+ OCR Languages**
- **Encoded Data vs. OCR Checks**
- **Security Feature Checks**
- **NFC ICAO Chip Data**
- **98% Accuracy**

Biometric Processing

- **Facial Performance**
  - ✓ FMR 0.001% (0.00001)
  - ✓ FNMR ~0.2%
- **Voice Performance**
  - ✓ FMR 0.05%
  - ✓ FNMR 0.65%

700ms Processing Time, Fastest in the Market

SECURE CO

authID's Shared Device Solution - CSO50 Award

- Fortune 500 | NYSE: ABM | Est. 1909
- 170,000 Employees | 300+ offices
- 2022 Annual Rev: $7.8 B

Verified™ WORKFORCE

Authenticate Multiple Users On Shared Devices

- Seamless enrollment & authentication

- Cloud biometrics, In-browser on any shared corporate device: mobile, laptop, workstation, POS

- Reduced operational complexities

- No physical authentication tokens or personal mobile device use

- Fortified enterprise security

- Applicable use-case: Healthcare, Retail, Hospitality & Entertainment

Growth Driven by Predictable Sales Execution
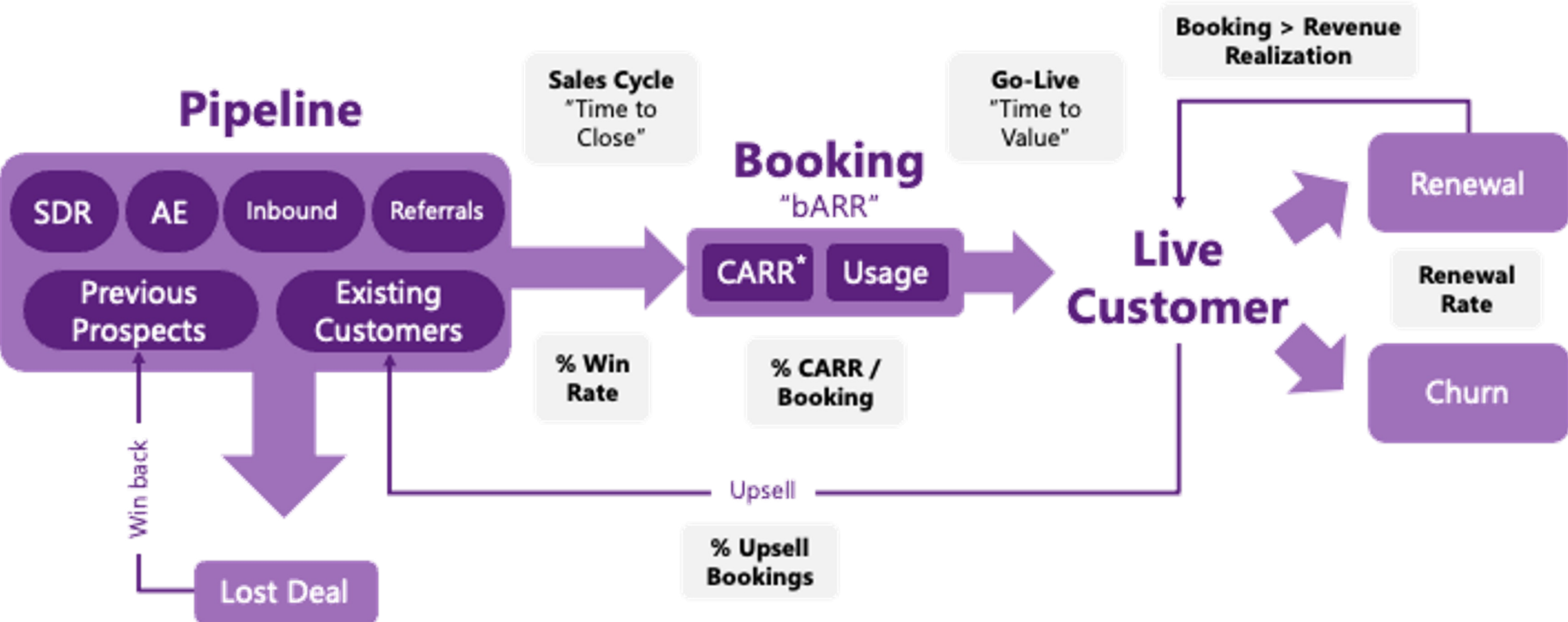
Target Verticals
These Industries Recognize The Need To "Know Who Is Behind The Device"

	Financial Services	Healthcare	eCommerce	Gig Economy	Cyber-Security (OEM)
Digital Account Opening	✓ +	✓	✓	✓	✓
Login/Authentication	✓	✓	✓	✓	✓
Account Reinstatement	✓	✓	✓ +	✓	✓
High Risk/Value Transactions	✓ +	✓	✓ +	✓	✓
Shipping/Logistics	n/a	✓	✓	n/a	✓
Workforce	✓	✓ +	✓ +	✓ +	✓

✓ = Relevant; ✓ + = Priority

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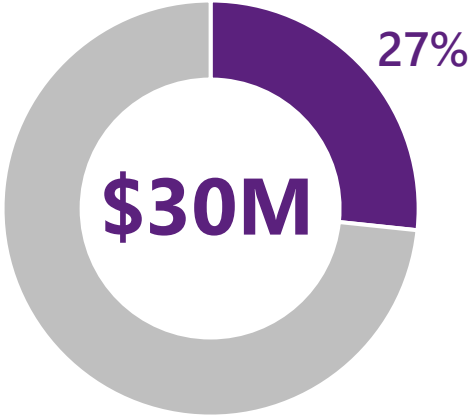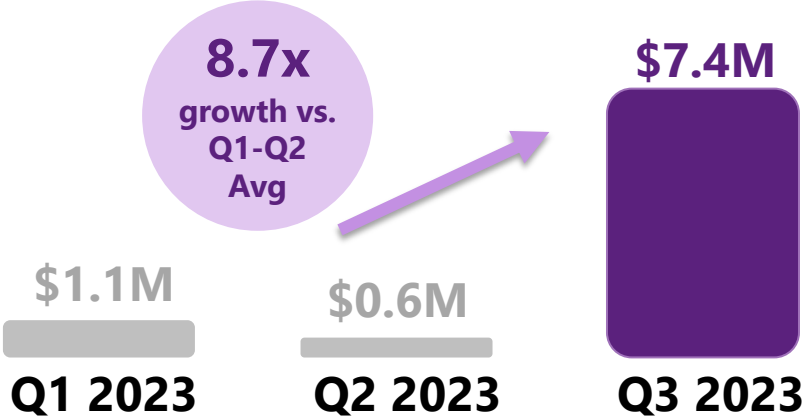
Pipeline and Bookings Continue To Grow
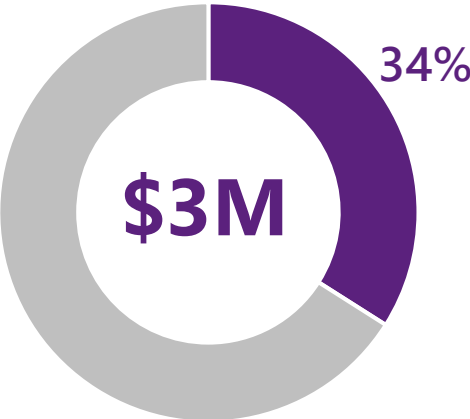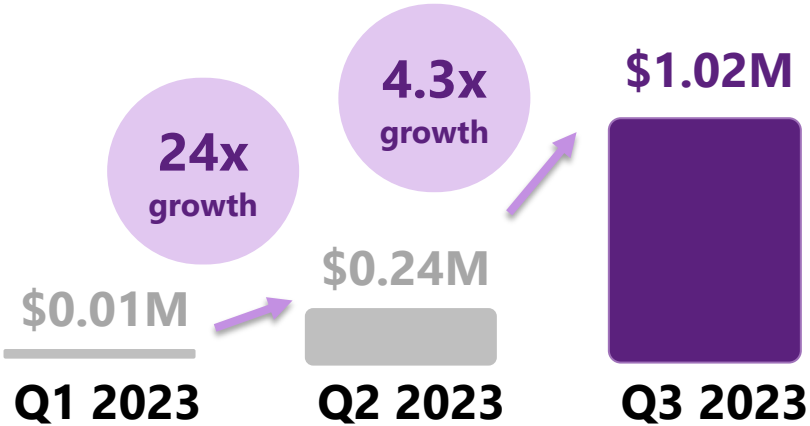
Results to Date

Target
12mo period from Jul 2023 – Jun 2024

Pipeline Created

8.7x growth vs. Q1-Q2 Avg

$7.4M

$1.1M
Q1 2023

$0.6M
Q2 2023

Q3 2023

27%

$30M

✓ On-Track

Bookings (bARR)

24x growth

4.3x growth

$1.02M

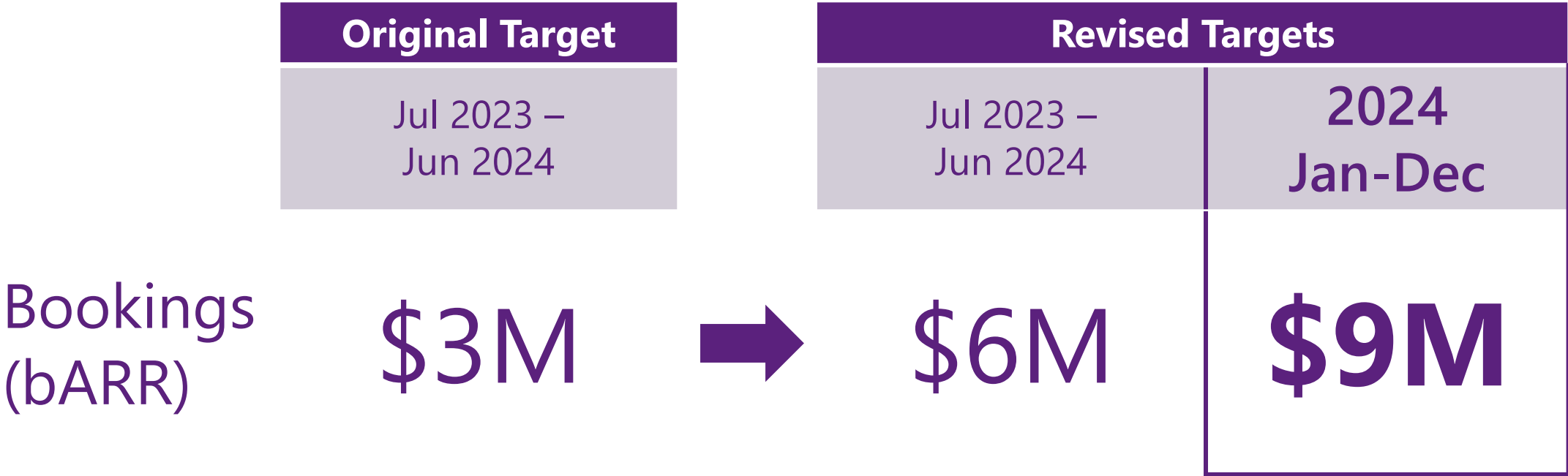$0.01M
Q1 2023

$0.24M
Q2 2023

Q3 2023

34%

$3M

✓ On-Track

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Executing the Winning Formula

authID is on target to do better than plan.
We're revising our Bookings targets to reflect Q3 momentum.

	Original Target	Revised Targets	
	Jul 2023 – Jun 2024	Jul 2023 – Jun 2024	2024 Jan-Dec
Bookings (bARR)	**$3M** ➡	**$6M**	**$9M**

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Q&A