

authID®

# Q1 2025 Results Conference Call

May 13, 2025

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# CEO Remarks

# Attacks Upon Attacks Driving authID Demand

## Co-op rushes to fix contactless payment issue in some stores amid cyber-attack fallout

Chain says up to one in 10 stores was affected on Tuesday morning but issue now fixed in all branches

## Co-op is left with empty shelves after supermarket was hit by cyber attack which stole 20million customers' personal data

### M&S, Co-op cyberattackers duped IT help desks into resetting passwords, says report

By Reuters

May 6, 2025 6:32 AM CDT - Updated 8 hours ago



### Britain's Co-op says hackers have extracted customer data

By Reuters

May 2, 2025 12:53 PM CDT - Updated 4 days ago



### Harrods' Cyberattack: Cybersecurity Leaders Weigh In

By Jordyn Alger, Managing Editor



Help desks / call centers are targets of password reset attacks

# Meaningful Pipeline Progress

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## **We are making tangible advances in our key conversations with large Enterprise deals**

- Confirmed as selected vendor by a Fortune 500 enterprise prospect following a successful proof-of-concept
- Signed paid live production trial agreement with Global Fortune 500 retailer
- Advanced pipeline discussions with Global Fortune 500 biometric hardware provider, including joint product development and sales training
- Confirmed as selected vendor by a major identify fraud prevention platform

## **We continue to open new, high potential opportunities**

- Block chain-based data privacy and security platform, to serve smart cities in South America
- Public sector agencies, to secure employee access to sensitive systems
- Indian banking and US/Indian government applications through our Indian AI development partner

authID FAT 100 and FASTER 100 pipeline is growing and actively progressing towards closure in 2025

# Two Big Bets on Innovation Paying Off

## Bet #1

**PrivacyKey:** Develop privacy-preserving biometric capability into authID's SaaS Platform with SDKs for easy integration

## Bet #2

**Reusable Identity:** Build a brand-new product to enable reusable and interoperable identities to address enterprise workforce, remote workers, and contractors all rooted in biometric identity.



## Result #1

### Enterprise-ready solution

Selected as winning vendor for multiple major Fortune 500 enterprises, confirming ability to meet enterprise requirements and use cases

## Result #2

### New Pipeline from Major Enterprises

New opportunities opening from several major organizations, particularly in Financial Services, Government agencies and contractors.

## Result #3

### Progress towards Reusable Identity Partnership

Advanced conversations with joint development efforts underway to replace incumbent solutions and power Biometric authentication in partnership with a Fortune 500 hardware biometric company

authID earned “Best ID Management Platform” award in the 2025 FinTech Breakthrough Awards

# Attracting Investment and Expert Advisors

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**Capital Raises in  
April & May 2025**



**Highly Experienced Expert  
Advisor Additions**

**Eric Swider**

**Donald Nitti**

We are attracting new investors & advisors and are securing the time, expertise and support to accelerate growth efforts

# Increased Focus on Enterprise and Channel Segments

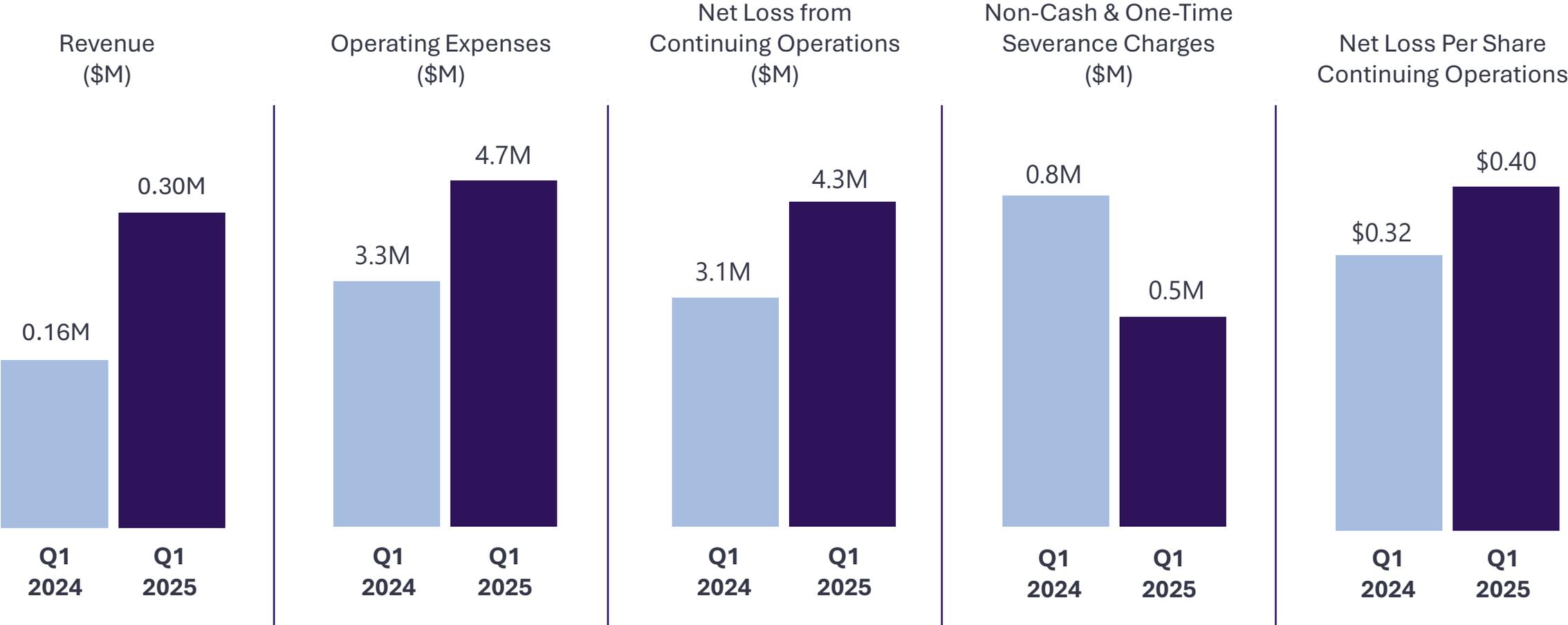
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- The advancements made with our solution are allowing us to win in conversations with larger enterprises and channel partners
- We are doubling down on these segments to play to our strength while dramatically increasing the efficiency of our sales efforts

|  |  |
|--|--|
| <b>FAST 100</b><br>Mid-Size / High<br>Growth | <ul style="list-style-type: none"><li>• Smaller, fast-moving organizations that require minimal product customization</li><li>• Average 3-month sales cycle</li><li>• Smaller deal size, typically \$50-250k/yr</li></ul>  |
| <b>FAT 100</b><br>Enterprise                 | <ul style="list-style-type: none"><li>• Large enterprise organizations that often require significant product customization and sales effort</li><li>• Average 9-12 month+ sales cycle</li><li>• Larger deal size, typically \$500k-\$3M/yr</li></ul>              |
| <b>FASTER 100</b><br>Channel                 | <ul style="list-style-type: none"><li>• Leverage channel partners as resellers to large numbers of their customers</li><li>• Minimal sales effort, leverage channel partners sales team</li><li>• Opportunity to quickly add a large number of new logos</li></ul> |

# CFO Remarks

# 2025 Q1 GAAP Financial Results



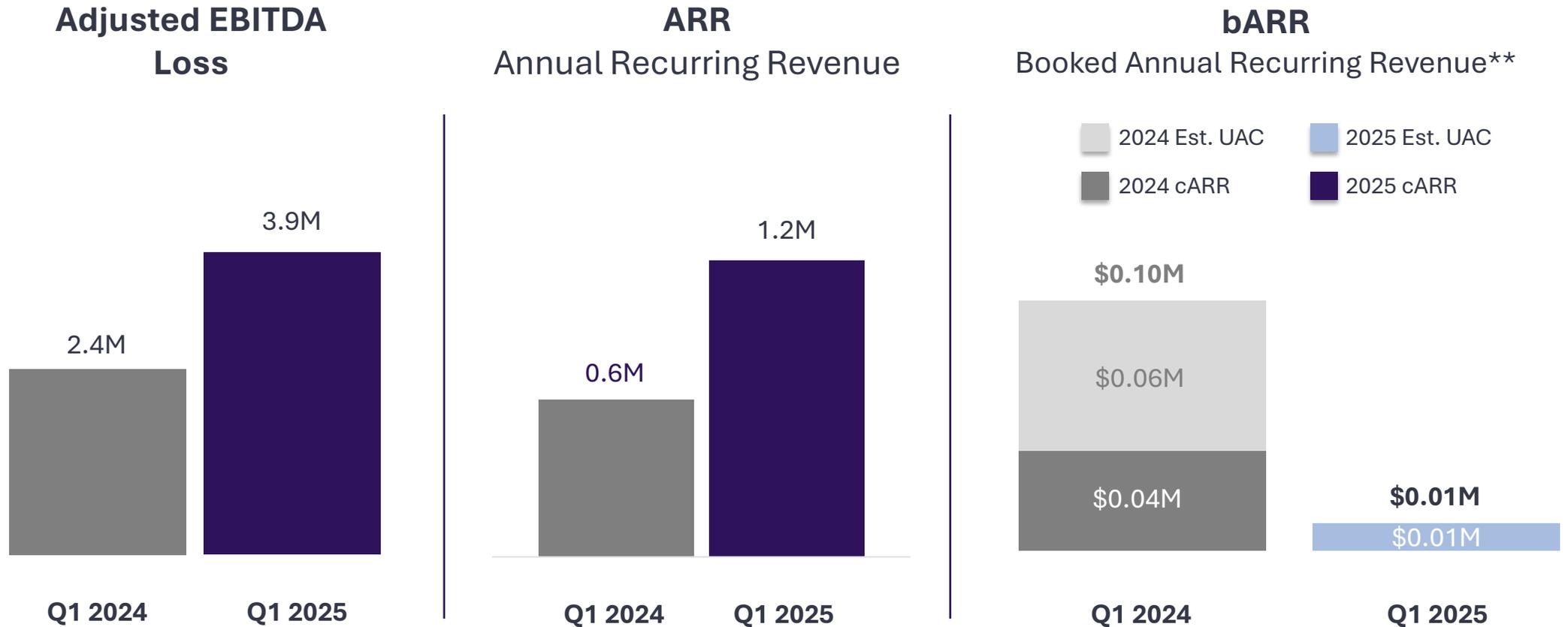
# 2025 Q1 Financial Results

GAAP - Remaining Performance Obligation

|  | Period Ending |          |         | QoQ Change | YoY Change |
|--|---------------|----------|---------|------------|------------|
|  | Q1 2025       | Q4 2024  | Q1 2024 |            |            |
| Deferred Revenue                             | \$1.01M       | \$0.22M  | \$0.31M | +\$0.79M   | +\$0.70M   |
| Additional non-cancelable contracted revenue | \$12.84M      | \$14.04M | \$3.73M | (\$1.20M)  | +\$9.11M   |
| Total Remaining Performance Obligation (RPO) | \$13.85M      | \$14.26M | \$4.03M | (\$0.41M)  | +\$9.82M   |

- 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.

# 2025 Q1 Non-GAAP\* Financial Results



\* See Q1 2025 Earnings Press Release for important information about Non-GAAP Measures

\*\*cARR = Committed Annual Recurring Revenue, Est. UAC = Estimated Usage Above Commitment

# Revenue Growth Stages

Progressing through our growth stages to build a sustainable, recurring revenue stream

|   | Stage                          | Measurement  | 2024 FY Results                         | 2025 Q1 Results   |                 |
|---|--------------------------------|--|---|-------------------|-----------------|
| 1 | <b>Bookings</b>                | Secure new customer contracts with booked Annual Recurring Revenue   | Booked Annual Recurring Revenue (bARR)  | \$9.01M           | <b>\$0.01M</b>  |
| 2 | <b>Financial Commitments</b>   | Establish contractual commitments from customers   | Remaining Performance Obligation (RPO)  | \$14.26M          | <b>\$13.85M</b> |
| 3 | <b>Revenue</b>                 | <ul style="list-style-type: none"> <li>Implement new customers and recognize revenue</li> <li>Ramp usage and exceed minimum commitments</li> </ul> | GAAP Revenue                            | \$0.16M           | <b>\$0.30M</b>  |
| 4 | <b>Retention and Expansion</b> | Retain customer contracts and expand relationships with upsells and cross-sells  | Retention Rate<br>Net Revenue Retention | <i>2025 Focus</i> |                 |

# Q&A