

authID

Q3 2024 Results

Conference Call

November 7, 2024

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Q3 2024 Business Highlights

Business Highlights

We are focused on accelerating and diversifying revenue growth

- Added new Chief Product Officer, Erick Soto with experience building a unicorn identity verification company
- Secured a \$10M contract commitment over 3 years with an AI company specializing in custom solutions for global multi-national companies¹
- Acquired new customers including another \$1M+ booking with an OEM partner
- Expanded into New Verticals – Telecom and Retail Technology
- For the second consecutive quarter, took four new customers into Production Go-Live² - two of which both signed and went live within the third quarter
- Added key personnel additions to our product, engineer and sales functions

1. Occurred in the fourth quarter of 2024.

2. Production Go-Live defined as revenue generating use of our services.

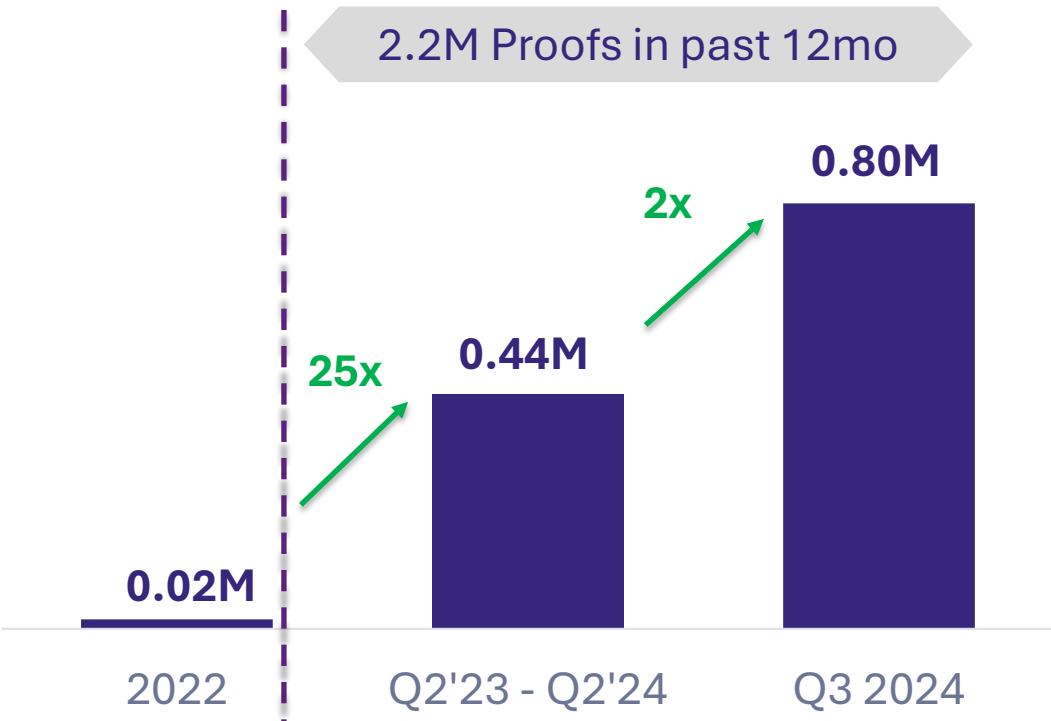
authID Fat 100 (\$1M+) bookings are now closing and we are taking customers live faster

Business Highlights (Continued)

Avg Quarterly Transactions Ramp compared to 2023

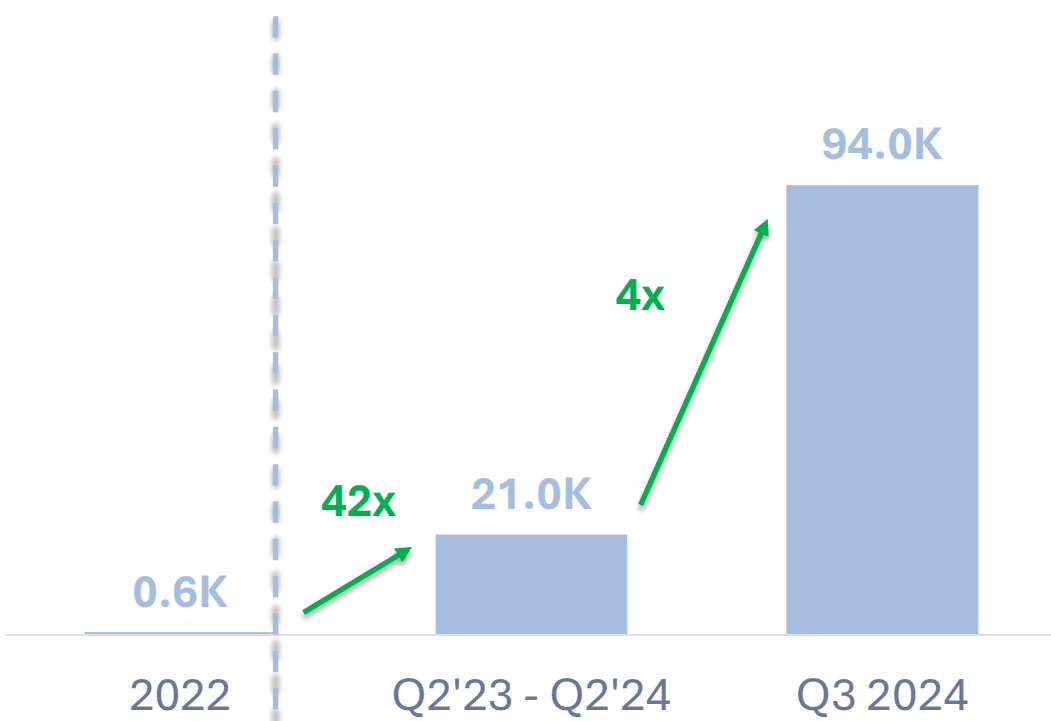
Proof

Avg Proof Transactions



Verified

Avg Verified User Identities



We have ramped up our identity processing across all our products

Business Highlights (Continued)

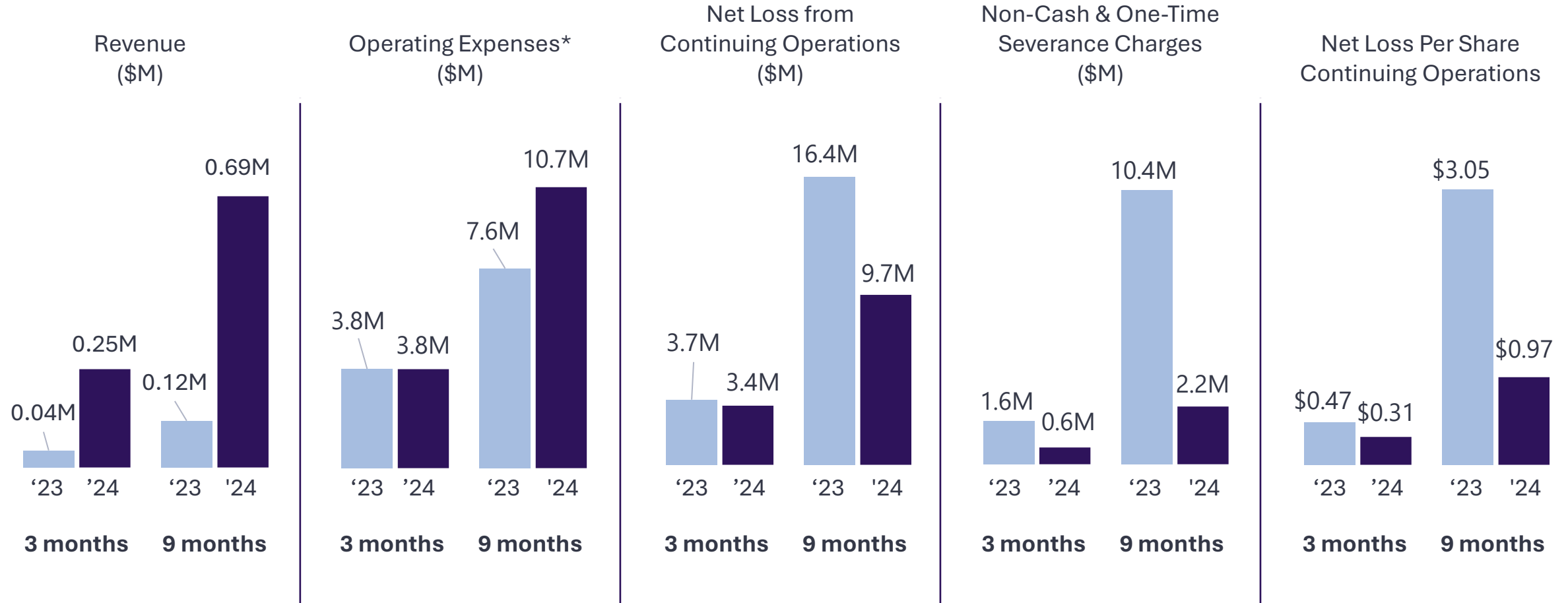
We invested in and drastically improved our biometric identity verification platform

- Released new PrivacyKey feature which allows customers to "use biometrics without having to store biometrics"
- Released 1:1B False Match Rate accuracy for near perfection
- Continuing to make improvements to speed up processing time to under 700ms to deliver the best user experience
- Enhanced liveness detection to combat AI and Deepfakes
- Enhanced algorithms for document capture leading to increased user completion rates in onboarding
- Enhanced Deduplication capabilities to clean up identity records where fraudulent accounts could exist
- Completed new integrations with major platforms: OneLogin, Zendesk, ServiceNow

AuthID announces General Availability of authID Version 4.0 with PrivacyKey

Q3 2024 GAAP Financial Results

3 and 9 months Ended September 30, 2024

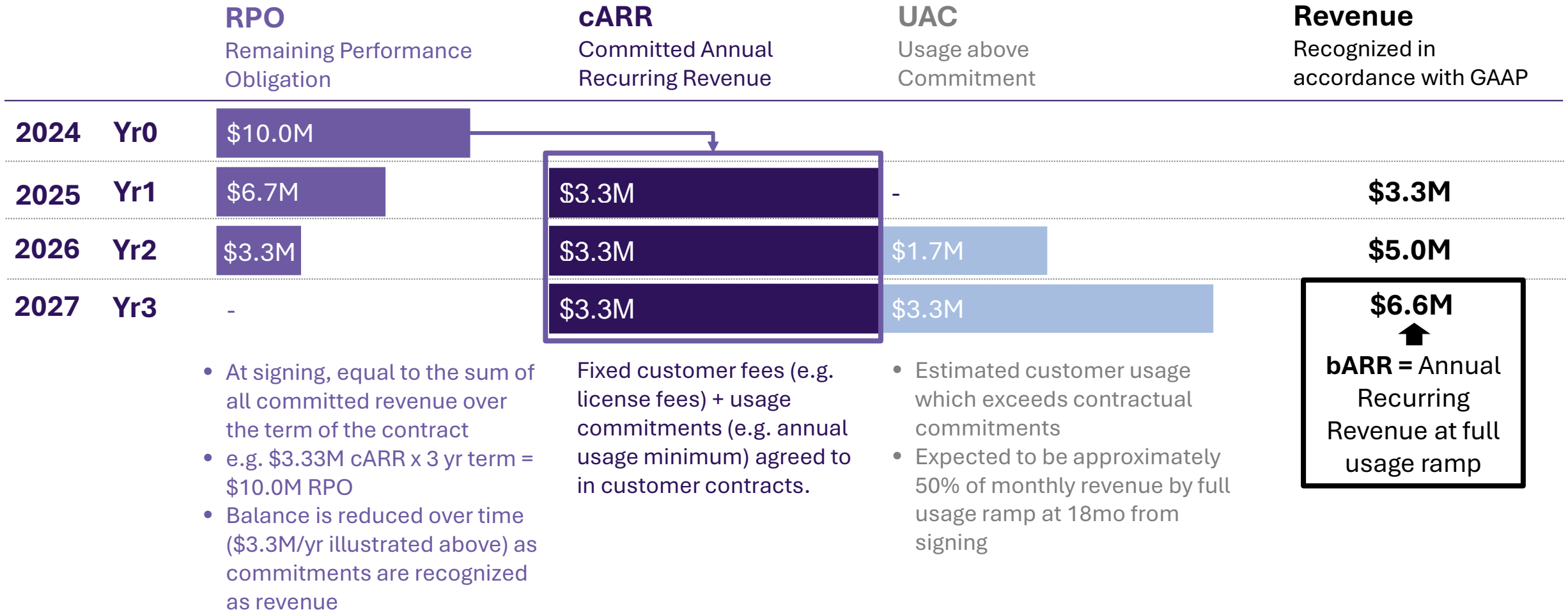


* 2023 Operating Expenses reflect a \$3.4M one-time, non-cash reversal of stock-based compensation from Q1'23 terminations

Revenue Metrics Breakdown

RPO, cARR, UAC & Revenue

Component Illustration using a \$10M RPO / \$6.6M bARR Booking in Q4 2024



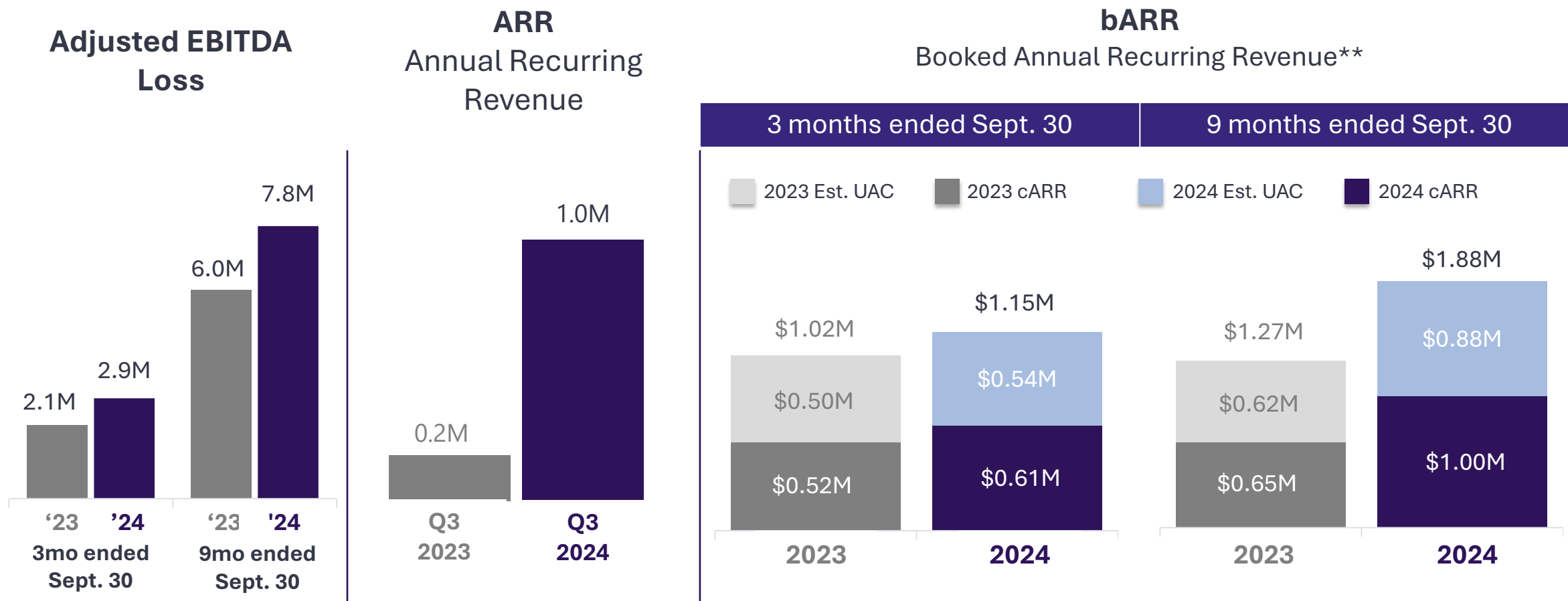
Q3 2024 Financial Results

GAAP - Remaining Performance Obligation

	Period Ending		Change
	Q3 2024	Q2 2024	
Deferred Revenue	\$0.33M	\$0.24M	+\$0.9M
Additional non-cancelable contracted revenue	\$3.50M	\$4.00M	(\$0.5M)
Total Remaining Performance Obligation (RPO)	\$3.83M	\$4.24M	(0.4M)

- 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 ~27% of the RPO over the next 12 months

Q3 2024 Non-GAAP* Financial Results



* See Q3 2024 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	2023 FY Results	Q3 '24 YTD Progress	
1	Bookings	Secure new customer contracts with booked Annual Recurring Revenue	Booked Annual Recurring Revenue (bARR)	\$2.94M	\$1.88M (+\$0.61M vs. Q3 '23 YTD)
2	Financial Commitments	Establish contractual commitments from customers	Remaining Performance Obligation (RPO)	\$4.03M	\$3.83M (+\$1.90M vs. Q3 '23 YTD)
3	Revenue	<ul style="list-style-type: none"> Implement new customers and recognize revenue Ramp usage and exceed minimum commitments 	GAAP Revenue	\$0.19M	\$0.69M (+\$0.57M vs. Q3 '23 YTD)
4	Retention and Expansion	Retain customer contracts and expand relationships with upsells and cross-sells	Retention Rate Net Revenue Retention	<i>2025 Focus</i>	

2024 Targets & Revised* Guidance

Revenue Growth

GAAP Revenue



Bookings Growth

bARR



Customer Contractual Commitments

Remaining Performance Obligation



* Revenue Guidance reduced from \$1.4 - 1.6M provided in Q2 2024

Q & A

