



Q2 2024 Results Conference Call

August 8, 2024

Our Mission

Eliminate Authentication Fraud & Deliver 100% Zero Trust Identity Protection

Our Value

Know Who Is Behind The Device™

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CEO Remarks

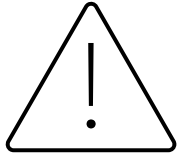
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Authentication Fraud Deepfake Voices



This is an example of a synthetic voice featuring a character generated by AI.

This character portrayal is manufactured and not meant to be taken as an actual representation of the individual.

STEP 1

Feel free to enter your text here and assess how it sounds. This audio will be synthesized into the character's speech.

Hey John, it's Dwayne. I got locked out of my account again. Can you help me reset my account please? I report to Sarah Robertson and my employee number is 4613246 and my email address is the rock at newbank dot

We support 20+ Languages. [Check list here.](#)

4 tries left

Around 4000 malicious words have been blocked

246 / 1000

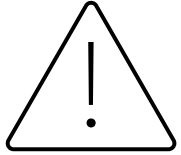
Regenerate



0:14

Next

Authentication Fraud Deepfake Videos



This is an example of a synthetic video featuring a character generated by AI.

This character portrayal is manufactured and not meant to be taken as an actual representation of the individual.



The Pillars of Our Momentum



**Market-
Leading
Tech**



**Excited
Channel
Partners**

**FAT
100**

**Broad
Account
Reach**



**Strong
Metrics
Growth**



Dedicated Identity Experts

Market-Leading Technology

authID.



Others

Speed

700 ms

<1s

7-10s

Accuracy

1 to 1 Billion
(Independently validated
by Third Party CISRO)

**1 to 1
Million**

**1 to 1
Hundred K**

**Privacy
& Data
Protection**

Zero
Biometrics Stored

Encrypted Biometric
Template with Secure
Enclave

Encrypted Biometric
Template

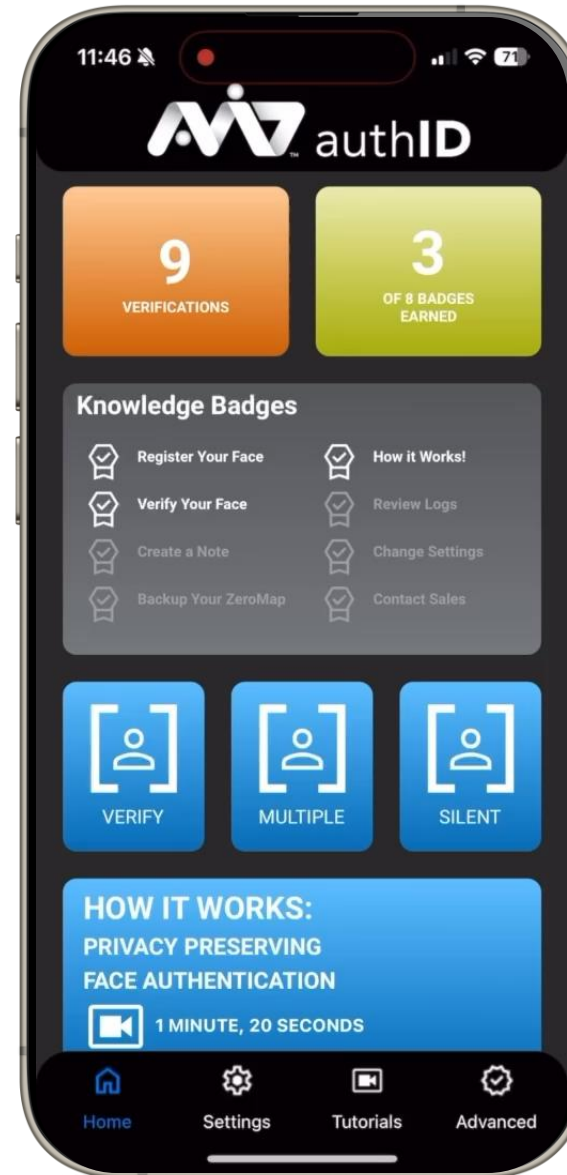
ISO/IEC 30136 Compliant
One-Way Hash and
Public Key

Stored in Device

Stored in Cloud Servers

Verified Privacy PKI Demo

The ultimate level of
privacy, using public-
key cryptography



Excited, Committed Channel Partners



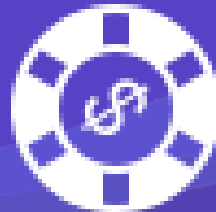
SYNTROVE

IDMWORKS



Kaiasoft

FASTER
100

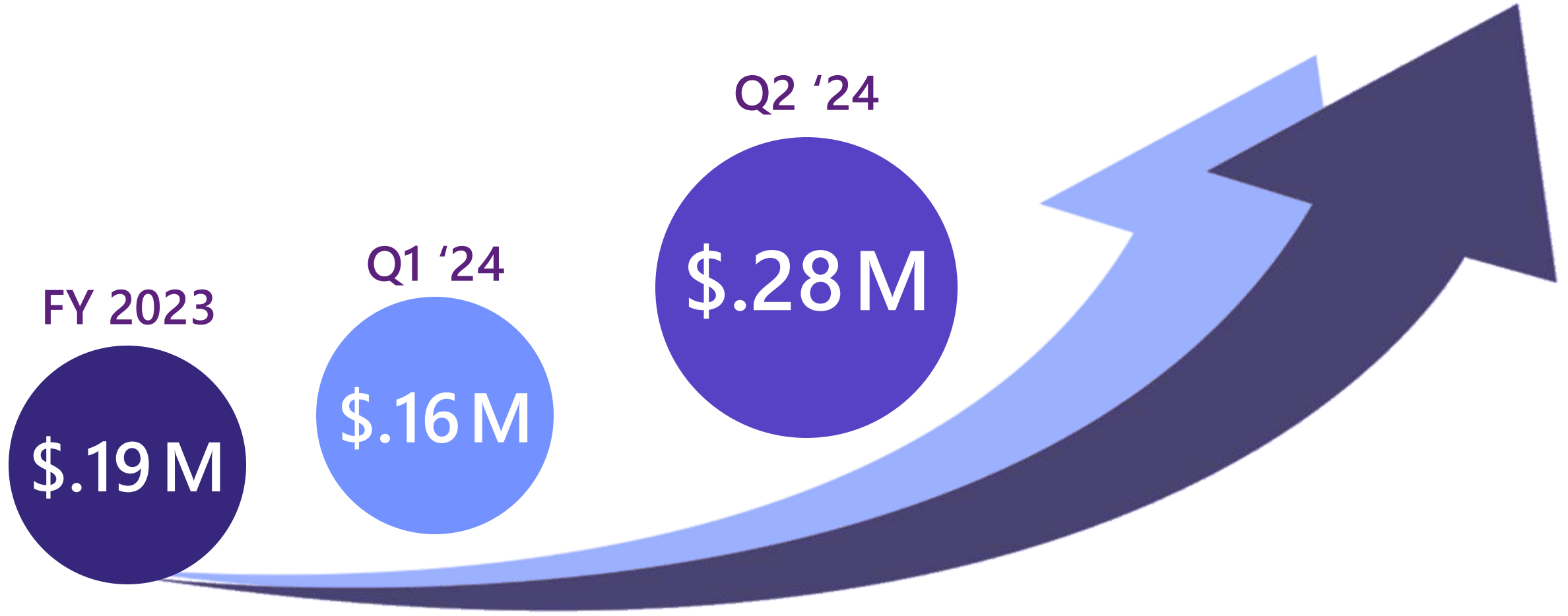


Strong Reach & Identity Expertise Recognition

FAT
100

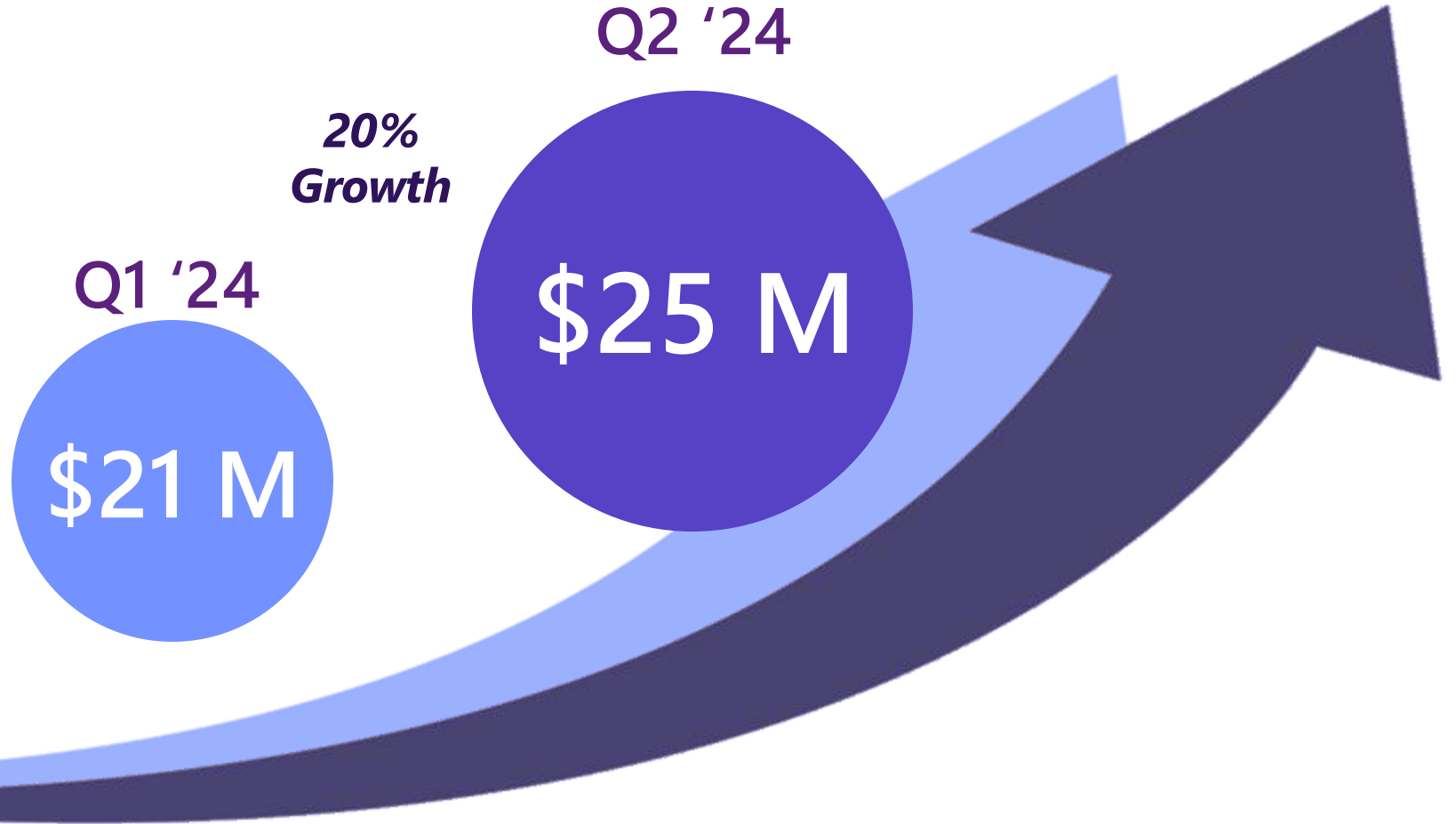


Strong Metrics Growth – Revenue Growth

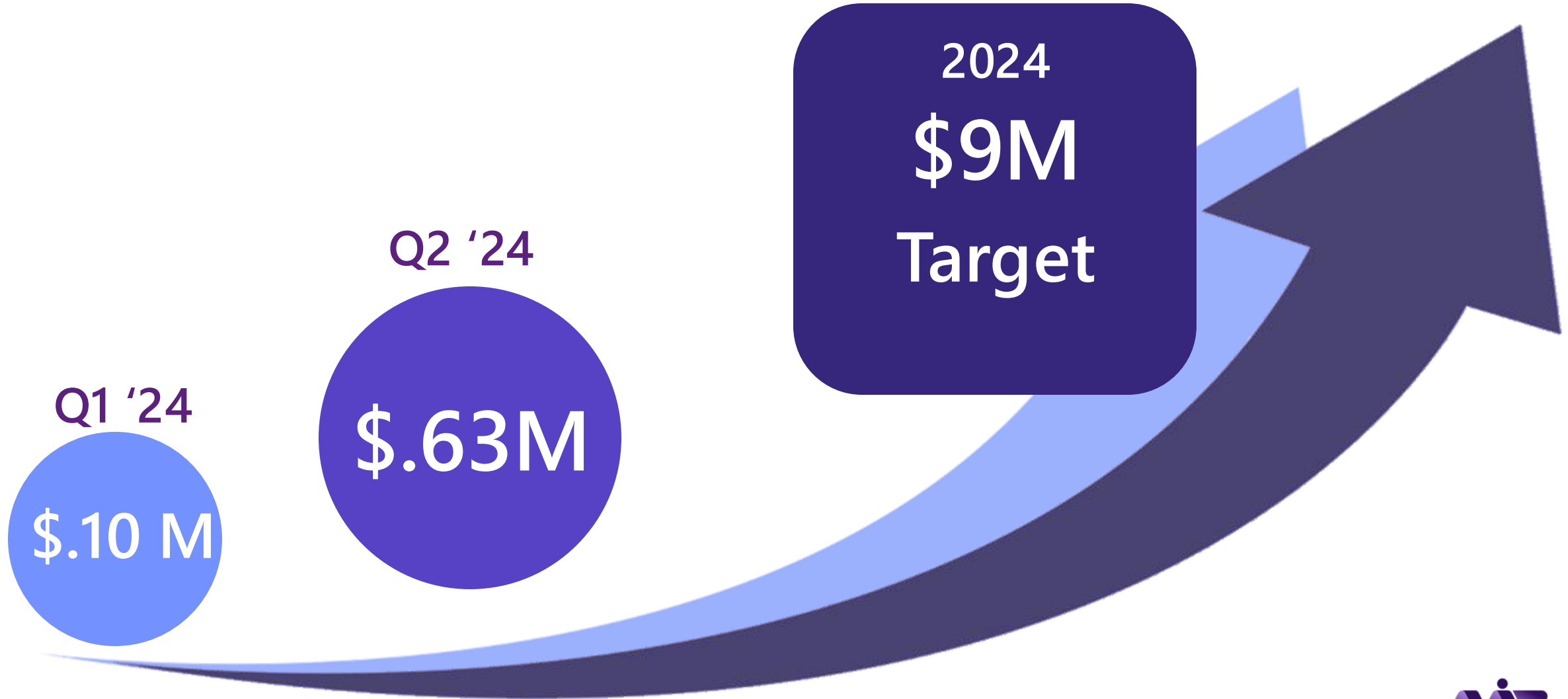


Strong Metrics Growth – Pipeline Momentum

Q2 Deals in Pipeline	
\$100K+	71
\$500K+	12



Strong Metrics Growth – bARR Momentum





CFO Remarks

Our Mission

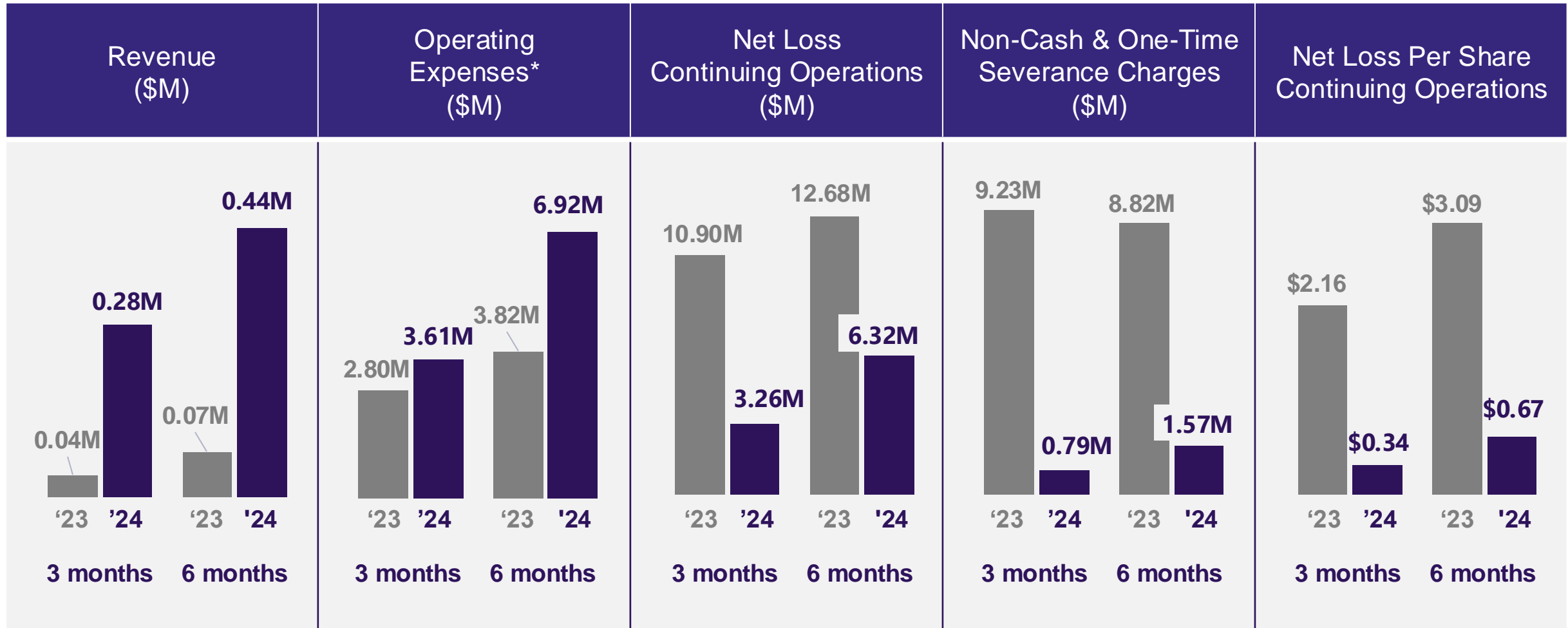
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Q2 2024 Financial Results

Key GAAP Measures – 3 and 6 months Ended June 30, 2024



* Q1'23 Operating Expenses reflects \$3.4M in a non-cash reversal of stock-based compensation from Q1'23 terminations

Q2 2024 Financial Results

GAAP - Remaining Performance Obligation

	Period Ending		Change
	Q2 2024	Q1 2024	
Deferred Revenue	\$0.24M	\$0.31M	(\$0.1M)
Additional non-cancelable contracted revenue	\$4.00M	\$3.73M	+\$0.3M
Total Remaining Performance Obligation (RPO)	\$4.24M	\$4.03M	+0.2M

- 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 ~36% of the RPO over the next 12 months

Q2 2024 Financial Results

GAAP – Balance Sheet Highlights

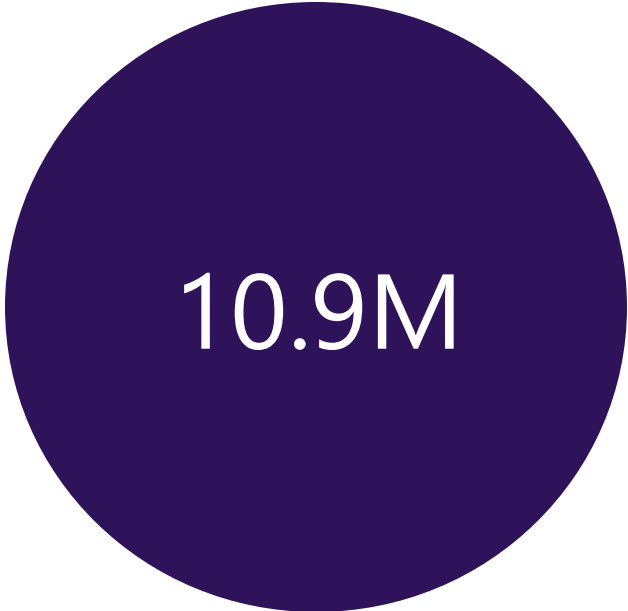
As of June 30, 2024

Cash Balance



+\$10.0M net proceeds from
June 2024 Fundraise

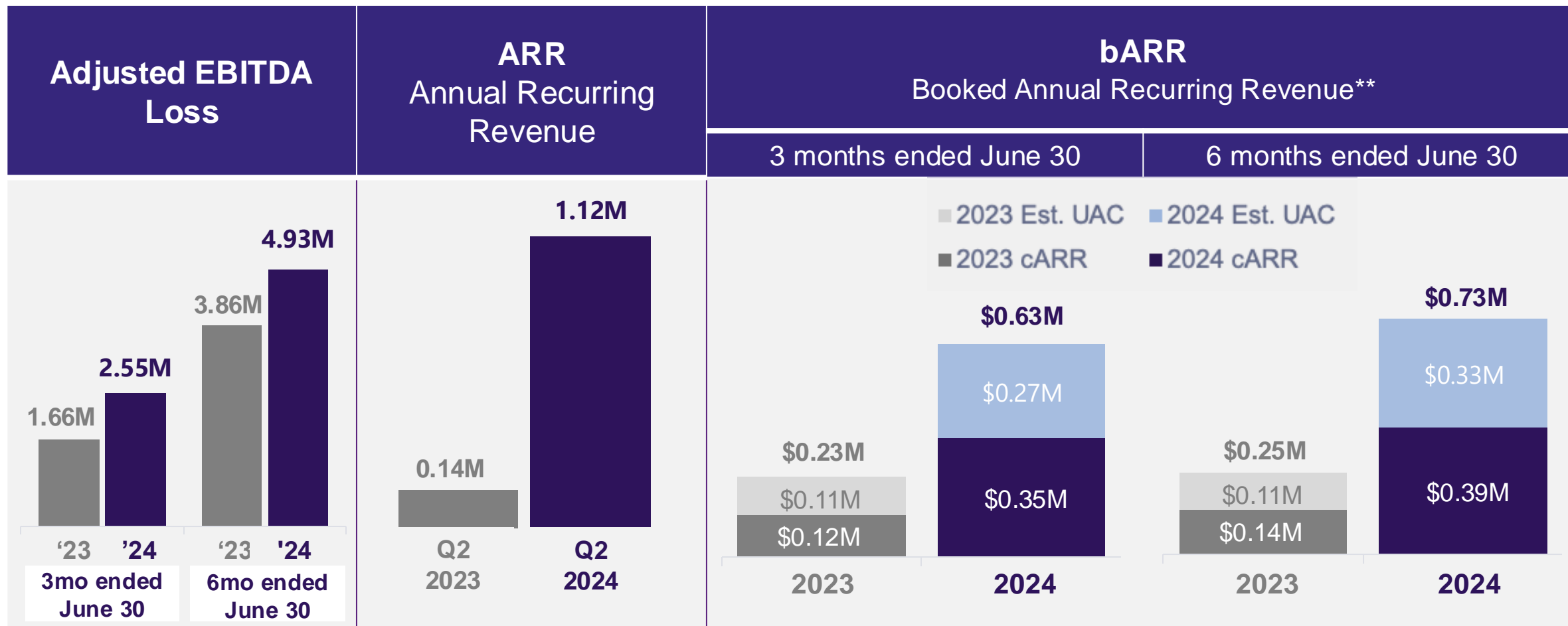
Shares Outstanding



+ 1.5M shares from
June 2024 Fundraise

Q2 2024 Financial Results

Non-GAAP Measures*




* See Q2 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 will build a sustainable, recurring revenue stream

Stage		How We'll Measure	2023 FY Results	Q2 '24 YTD Progress
	Bookings	Secure new customer contracts with booked Annual Recurring Revenue	Booked Annual Recurring Revenue (bARR)	\$2.94M \$0.73M (+\$0.48M vs. Q2 '23 YTD)
	Financial Commitments	Establish contractual commitments from customers	Remaining Performance Obligation (RPO)	\$4.03M \$4.24M (+\$3.84M vs. Q2 '23 YTD)
	Revenue	<ul style="list-style-type: none"> Implement new customers and recognize revenue Ramp usage and exceed minimum commitments 	GAAP Revenue	\$0.19M \$0.44M (+\$0.36M vs. Q2 '23 YTD)
	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 & Guidance

Revenue Growth

Revenue

GAAP

\$1.4 – 1.6M
7x YoY

Net New Bookings Growth

Booked ARR
(bARR)

Non-GAAP

\$9.0M
3x YoY

Customer Contractual
Commitments

Remaining
Performance Obligation (RPO)

GAAP

\$12 – 13M
3x YoY

Q & A

