

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 14, 2025



authID Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction  
of Incorporation)

001-40747

(Commission File Number)

46-2069547

(IRS Employer  
Identification Number)

1580 N. Logan St, Suite 660, Unit 51767, Denver, Colorado 80203  
(Address of principal executive offices) (zip code)

516-274-8700

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock par value \$0.0001 per share	AUID	The Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure.**

On January 14, 2025, representatives of authID Inc. (the “Company”) began making presentations using slides containing the information attached to this Current Report on Form 8-K as Exhibit 99.1 (the “Presentation”) and incorporated herein by reference. The Company expects to use the Presentation, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others.

By filing this Current Report on Form 8-K and furnishing the information contained herein, the Company makes no admission as to the materiality of any information in this report that is required to be disclosed solely by reason of Regulation FD.

The information contained in the Presentation is summary information that is intended to be considered in the context of the Company's Securities and Exchange Commission (“SEC”) filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

The information presented in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered “filed” under the Exchange Act or specifically incorporates it by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

**Item 9.01 Financial Statements and Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Presentation Slideshow in use beginning January 14, 2025 (furnished only)</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 14, 2025

**authID Inc.**

By: /s/ Edward Sellitto  
Name: Edward Sellitto  
Title: Chief Financial Officer

authID®

BIOMETRIC AUTHENTICATION

NASDAQ: AUJD

Investor Presentation  
January 2025

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# Disclaimers & Forward-Looking Statements

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This Presentation and information provided at a webcast or meeting at which it is presented (the "Presentation") has been prepared on the basis of information furnished by the management of authID Inc. ("authID" or the "Company") and has not been independently verified by any third party.

This Presentation is provided for information purposes only. This Presentation is not an offer to sell nor a solicitation of an offer to buy any securities.

While the Company is not aware of any inaccuracies, no warranty or representation is made by the Company or its employees and representatives as to the completeness or accuracy of the information contained herein. Any estimates in this Presentation regarding future results are shown for illustrative purposes only based on certain assumptions and are not intended to be a forecast or guarantee of any particular results. This Presentation also contains estimates and other statistical data made by independent parties and us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you should not give undue weight to such data and estimates.

Information contained in this Presentation or presented during this meeting includes "forward-looking statements." All statements other than statements of historical facts included herein, including, without limitation, those regarding the future results of operations, growth and sales, revenue guidance for 2024, booked Annual Recurring Revenue (bARR) (and its components cARR and UAC), Annual Recurring Revenue (ARR), cash flow, cash position and financial position, business strategy, plans and objectives of management for future operations of both authID Inc. and its business partners, are forward-looking statements. Such forward-looking statements are based on a number of assumptions regarding authID's present and future business strategies, and the environment in which authID expects to operate in the future, which assumptions may or may not be fulfilled in practice. Actual results may vary materially from the results anticipated by these forward-looking statements as a result of a variety of risk factors, including the Company's ability to attract and retain customers; successful implementation of the services to be provided under new customer contracts and their adoption by customers' users; the Company's ability to compete effectively; changes in laws, regulations and practices; changes in domestic and international economic and political conditions, the as yet uncertain impact of the wars in Ukraine and the Middle East, inflationary pressures, increases in interest rates, and others. See the Company's Annual Report on Form 10-K for the Fiscal Year ended December 31, 2023, filed at [www.sec.gov](http://www.sec.gov) and other documents filed with the SEC for other risk factors which investors should consider. These forward-looking statements speak only as to the date of this presentation and cannot be relied upon as a guide to future performance. authID expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this presentation to reflect any changes in its expectations with regard thereto or any change in events, conditions, or circumstances on which any statement is based.

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## WHAT WE DO

**Artificial Intelligence is producing the most realistic, inauthentic content the world has ever seen.**

**The only way to allow companies to ensure authenticity is to give them the capability to trust the physical presence of an individual human being.**

**This is what authID delivers.**

# New Leadership w/ \$100M+ ARR Expertise in ID Verification



**Rhon Daguro**  
CHIEF EXECUTIVE OFFICER & DIRECTOR

Rhon brings proven success in building multiple profitable software and professional services firms, and over 20 years of sales, marketing, technology, and venture capital experience. With extensive identity domain knowledge from Oracle and Persistent, Rhon served most recently as the Chief Revenue Officer of Socure Inc. where he helped the company attain 'unicorn' status, growing annual recurring revenue to over \$100 million at a \$4.5B valuation.



**Ed Sellitto**  
CHIEF FINANCIAL OFFICER

Mr. Sellitto is a seasoned financial executive, with over 15 years of experience in revenue optimization roles supporting high-growth B2B, and SaaS organizations that needed to build and optimize their go-to-market operations. Ed has worked at Zero Hash, NYSE-listed Sprinklr, Socure, American Express and NewsCorp/Dow Jones. Ed earned his MBA in corporate finance and strategy from the Stern School of Business at New York University.



**Erick Soto**  
CHIEF PRODUCT OFFICER

Mr. Soto has over fifteen years in product management, with heavy focus on SaaS, financial services, and identity management and fraud prevention. He has overseen identity and payments solution development at companies such as Socure, BBVA, Oxygen, and Capital One, and serves as a cybersecurity adviser.



**Thomas Szoke**  
CHIEF TECHNOLOGY OFFICER & DIRECTOR

Mr. Szoke has over 25 years of engineering, global sales, and operations management experience. He previously served as Chief Solutions Architect of authID. Prior to that he served as President and CEO of the Company, and Chief Operating Officer of Innovation In Motion Inc. Mr. Szoke is also the inventor of IIM Global Corps HDR Intelligent Accessory product lines, and held various sales and management positions with Motorola, Inc. for over 20 years.

Our team has deep domain expertise and experience building a \$100M+ ARR ID Verification business within 3.5 years

# The Current Identity Authentication Flow

- Passwords
- Multi-Factor
- One Time Password
- Device-specific Passkeys (e.g. Apple Face ID, Google Face Unlock)



Companies believe the user is legitimate



- Login
- Wire Transfers
- Employees
- Benefits
- Contractors
- Account Recovery
- Call Center/Help Desk



# Fraud Exists Because Current Security is Not Enough

Fraudsters compromise devices



AI “Deepfakes” fool existing biometric solutions







Companies incorrectly assume the user is legitimate



- Login
- Wire Transfers
- Employees
- Benefits
- Contractors
- Account Recovery
- Call Center/Help Desk

# authID Aims to Eliminate Fraud Completely

authID looks beyond the device and can detect and stop Deep Fakes



ORIGINAL DEEPPAKE

authID.

The diagram shows a hacker at the top left. Below it, two arrows with red 'no' symbols point to a smartphone camera lens, indicating that deep fakes are blocked. A third arrow with a green checkmark points to the 'authID.' logo, indicating successful authentication.

authID will match on the "live" person to the biometric record in 700 milliseconds



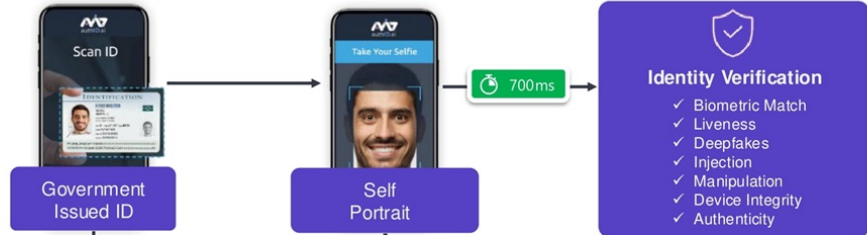
- Login
- Wire Transfers
- Employees
- Benefits
- Contractors
- Account Recovery
- Call Center/Help Desk

# authID Biometric Proof and Authentication

## Proof™

### Identity Verification (IDV)

Use authID's Proof for identity verification to ensure the applicant's identity exists, and the person asserting the identity is the person named in the ID.



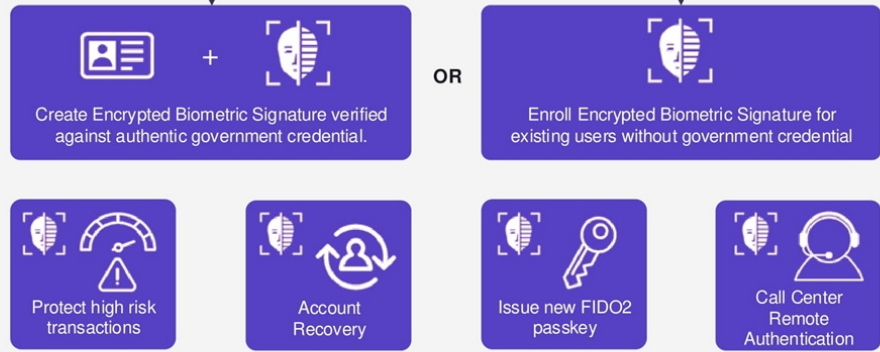
## Verified™

### Protect the User Account

Biometric captured during identity proofing binds a user to their account, creating a completely private and portable authenticator that can be utilized on any device without ever storing biometrics.

### Easily & Securely Authenticate

Biometric protects the user account eliminating the need for passwords. Offer the highest assurance of the identity combined with the simplest and most efficient user experience.



Full Audit Trail

# Why Customers Choose authID

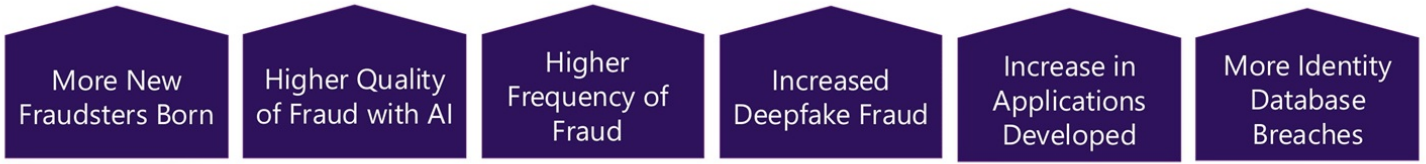
authID delivers what enterprises want through a combination of Speed, Accuracy, and Data Privacy

Enterprise Requirements		authID.	Vs.	Others
<b>1 Speed</b>	Low friction Ease of use	<b>700ms</b> Delivers UX consistent with Apple Face ID and Google Face Unlock		<b>7-10s</b>
<b>2 Accuracy</b>	Eliminate fraud attacks	<b>1 to 1 Billion</b> Biometric accuracy that guarantees knowing who is behind the device		<b>1 to 100,000</b>
<b>★ Key Barrier to Large Enterprise Adoption</b>				
<b>3 Privacy &amp; Data Protection</b>	Regulatory compliance Mitigate liability from data breaches	<b>No Biometrics Stored</b> Compliance to global biometric data privacy standards		<b>Stored Biometric Data</b> Images & encrypted Biometric templates stored in Cloud Servers

# Go-to-Market Strategy & Momentum

# Explosive Growth Effect of AI On ID Security Market

Every Dimension of Fraud Has Increased on existing applications and new applications are being created at a faster rate than ever before



**Social Engineering**

Casino giant MGM expects \$100 million hit from hack that led to data breach

Reuters  
2 minute read · Published 3/23/24

**Deepfake Conference Call**

Finance worker pays out \$25 million after video call with deepfake 'chief financial officer'

By Heather Chen and Kathleen Magramo, CNN  
2 minute read · Published 2:31 AM EST, Sun February 4, 2024

**SMS Scam**

Chase customers outraged after reports of scams continue

By Alejandra Guzman | FOX 13 Seattle

**Body Double / Shared Credentials**

Some Uber drivers use bogus identities and shared accounts

Turns out that unauthorized drivers using fake identification isn't just a London problem.

Dara Kerr  
Nov 26, 2019 7:12 a.m. PT  
4 min read

**All PII Data is Already Compromised**

DATA BREACH

2 min read

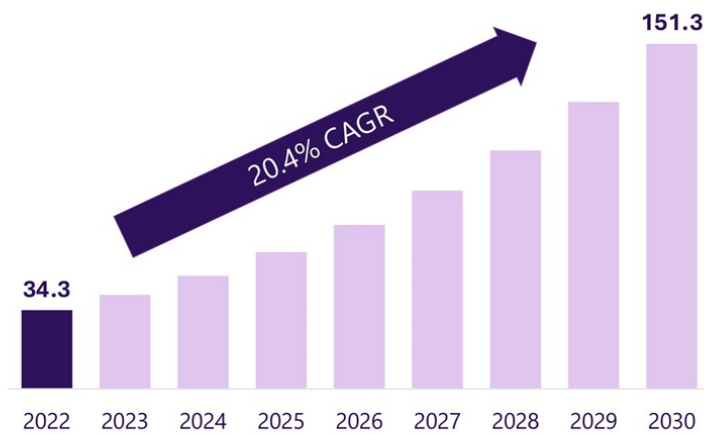
Data breaches affected over 422 million people in 2022, Identity Theft Resource Center says

Alina BIZGA  
January 30, 2023

# Timing is Right for Biometric ID Verification & Authentication

## Global Biometric Technology Market\*

USD Billion



\* Grand View Research, Biometric Technology Market Size, Share & Trends Analysis Report, 2023 - 2030

- **Market adoption of biometrics has arrived**, driven by Apple FaceID, CLEAR, TSA, Global Entry, & Aadhaar.
- **The emergence of generative AI** is contributing to explosive growth in fraud.
- Digital transformation is driving **massive growth in applications** that require authentication security.
- Regulation is driving increased shift to **privacy-compliant biometric technologies**.
- **No clear leader** in a fast-growing biometric id verification and authentication market.

We believe that every digital organization will ultimately add biometrics to their stack

# Our Go-To-Market (GTM) Approach

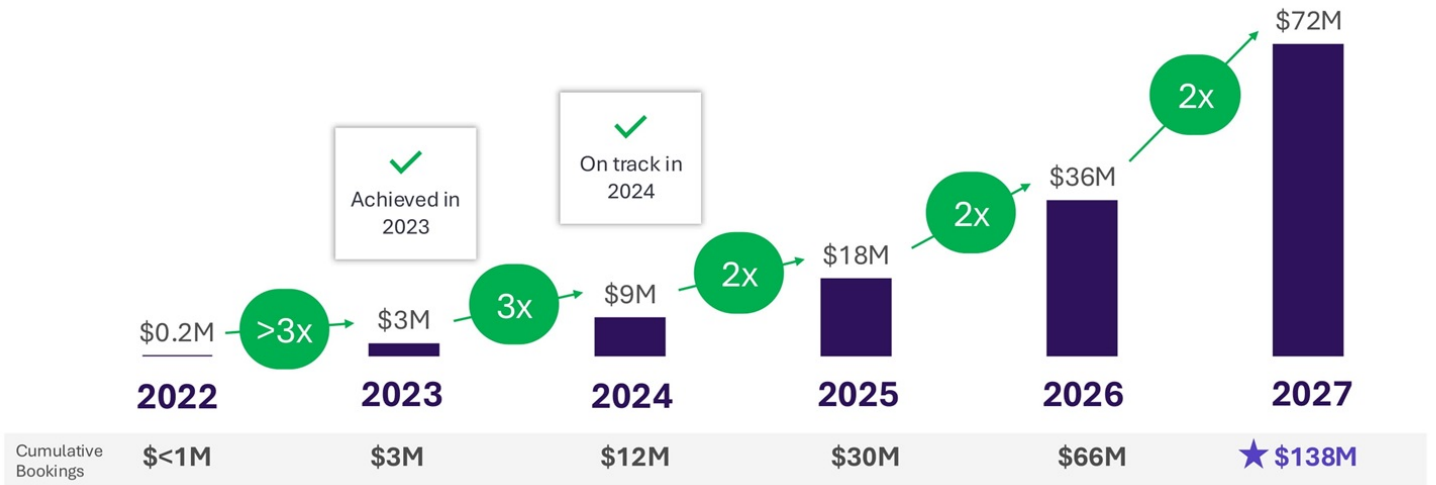
Our Go-To-Market approach leverages a mix of customer profiles that position us to achieve early wins and accelerate growth through the first 2-3 years





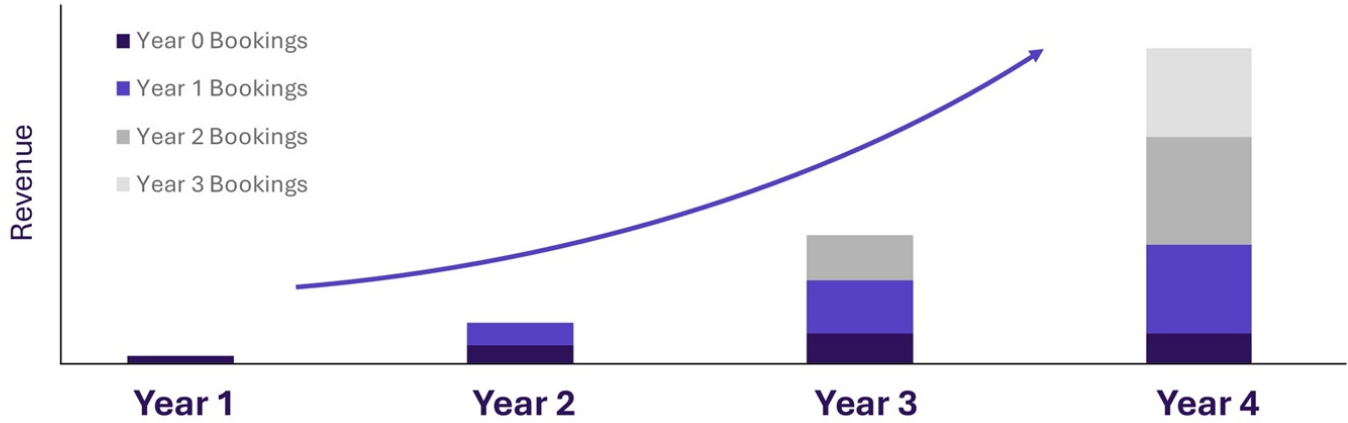
# Our Path to Achieving \$100M+ in Bookings

A bookings growth pattern of T2D3 (3x/3x/2x/2x/2x) from 2023-2027 would put us a path to \$100M+ in cumulative bookings



# How our Bookings Convert to Revenue

- Contract bookings are expected to convert to Revenue over a 3-year period as customers go-live with the service and ramp usage to their full volume expectations.
- For example, \$100 in Year 0 bookings translate into approximately \$20-50 in revenue in Year 1 from recognition of contractual commitments, ramping to \$100/yr by year 3 as the customer achieves full volume ramp.



# How We Measure Success

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1

## Sales Pipeline

- Total annual value of deals in an active sales stage
- Rate of addition of new deals to the pipeline

2

## Booked Annual Recurring Revenue (bARR)

- Annual value of signed deals
- Comprised of annual customer commitments (cARR) + estimated annual usage fees above commitment measured 18 months after the month of signature (UAC)

3

## Remaining Performance Obligation (RPO)

- Total value of customer commitments over the term of each contract
- Future revenue to be recognized under customer contracts

4

## Revenue & Annual Recurring Revenue (ARR)

- Recognized in accordance with GAAP
- ARR represents annualized run rate of recognized revenue

# Capital Allocation Priorities

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## Investment in Organic Business Growth

- Investing to scale our Sales & Go-to-Market engine
- Investing in our technology & engineering to support our product roadmap, unlock enterprise use cases and scale usage



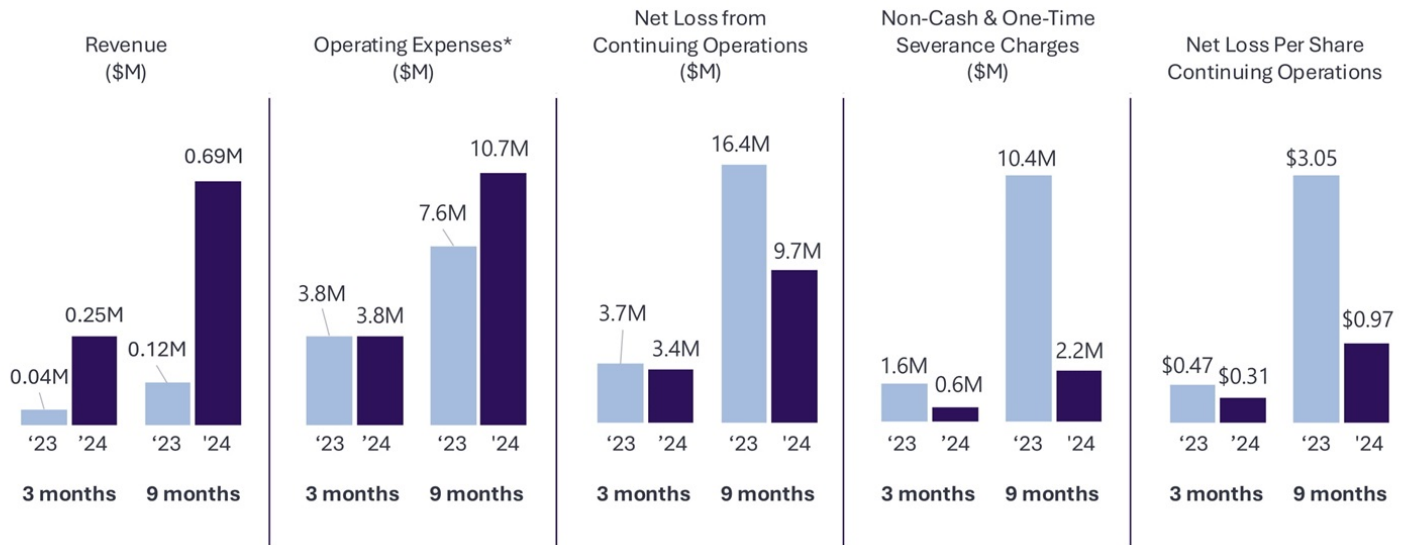
## Strategic M&A to Accelerate Growth

- **Accelerated Revenue Growth** through acquisition of revenue generating businesses
- **Technology Alignment** with product roadmap vision and business objectives
- **Expanded Customer Base** for future cross-sell / upsell growth

# Financial Highlights

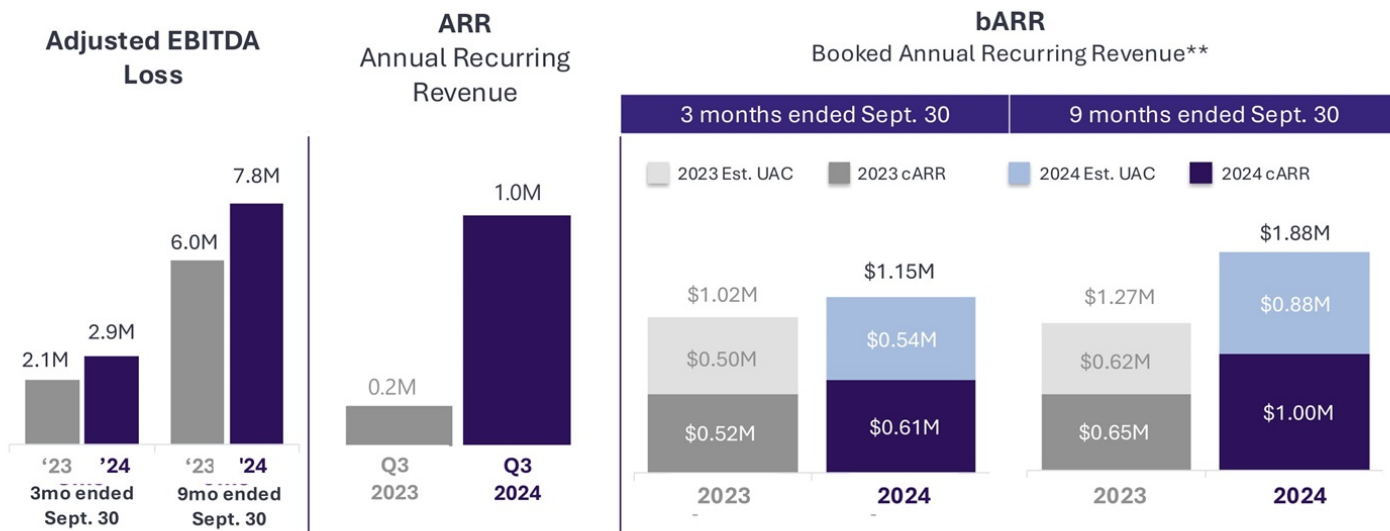
# Q3 2024 GAAP Financial Results

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

# 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	<b>Bookings</b>	Secure new customer contracts with booked Annual Recurring Revenue	Booked Annual Recurring Revenue (bARR)	\$2.94M	<b>\$1.88M</b> (+\$0.61M vs. Q3 '23 YTD)
2	<b>Financial Commitments</b>	Establish contractual commitments from customers	Remaining Performance Obligation (RPO)	\$4.03M	<b>\$3.83M</b> (+\$1.90M vs. Q3 '23 YTD)
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	\$0.19M	<b>\$0.69M</b> (+\$0.57M vs. Q3 '23 YTD)
4	<b>Retention and Expansion</b>	Retain customer contracts and expand relationships with upsells and cross-sells	Retention Rate Net Revenue Retention	2025 Focus	



# Contacts

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