



## **BIO-key Secures more than \$10M in Orders for its Biometric Security Software**

**Wall, New Jersey** – November 15, 2018 - **BIO-key International, Inc.** (Nasdaq: BKYI), an innovative provider of biometric software and hardware solutions for strong and convenient user authentication, announced today that it has secured in excess of \$10 million in orders for its biometric authentication platform from two Hong Kong based companies focused on the technology and financial services industries in Asia. The solution based on BIO-key’s WEB-key biometric security platform will allow users to consummate secure transactions on mobile devices and employees to securely access company information. The orders take advantage of mobile security technology previously licensed. BIO-key expects to record approximately \$5M in license revenue in the current quarter ending December 31<sup>st</sup>, 2018, and the balance in the next 12 months.

BIO-key’s secure, flexible authentication platform allows customers to choose between securely managing biometric credentials centrally or on-device, enabling a portable biometric user experience. BIO-key’s unique interoperable software supports over 40 different scanners, including most integrated fingerprint scanners found in enterprise laptops and tablets. If legacy devices lack a scanner, customers can utilize BIO-key’s high-quality, value-priced, USB fingerprint scanner products widely available via Microsoft, Amazon, Dell.com and BIO-key’s International distribution partners and retailers. Also, with the addition of its licensed mobile “plug in” BIO-key is providing a multi-factor security solution that can be used on a mobile device with Windows, Android or Apple iOS.

“Since starting operations in the Asia Pacific Region in 2016 we are pleased to have closed the first orders that will utilize our software for multi-factor authentication,” stated Mike DePasquale, Chairman & CEO of BIO-key. “It has been our goal and objective to open the Asian markets through our operations in Hong Kong and China and this is the first step in addressing enterprise and consumer security in one of the fastest growing regions of the world”.

### **About BIO-key International, Inc. (<http://www.bio-key.com/>)**

BIO-key is revolutionizing authentication with biometric solutions that enable convenient and secure access to devices, information, applications and high-value transactions. BIO-key’s software and hardware finger scanning solutions offer secure, user-friendly and attractively priced alternatives to passwords, PINs, tokens and security cards, enabling enterprises and consumers to secure their networks and devices as well as their information in the cloud.

Now BIO-key's **TouchLock** line of fingerprint and Bluetooth-enabled padlocks brings the security and ease of use of biometric technology to your home, office, school, gym or pastimes. Available at a growing base of retail and e-tail outlets and via [www.shopbio-key.com](http://www.shopbio-key.com), these innovative padlocks provide even more ways to "BIO-key your world."

### **BIO-key Safe Harbor Statement**

All statements contained in this press release other than statements of historical facts are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 (the "Act"). The words "estimate," "project," "intends," "expects," "anticipates," "believes" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are made based on management's beliefs, as well as assumptions made by, and information currently available to, management pursuant to the "safe-harbor" provisions of the Act. These statements are not guarantees of future performance or events and are subject to risks and uncertainties that may cause actual results to differ materially from those included within or implied by such forward-looking statements. These risks and uncertainties include, our history of losses and limited revenue, our ability to raise additional capital, our ability to protect our intellectual property, market acceptance of biometric products generally and our products under development, our ability to market our consumer products changes in business conditions, changes in our sales strategy and product development plans, changes in the marketplace, continued services of our executive management team, security breaches, competition between us and other companies in the biometric technology industry, delays in the development of products and statements of assumption underlying any of the foregoing. . For a more complete description of these and other risk factors that may affect the future performance of BIO-key International, Inc., please see the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 and its other filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as required by law, the Company undertakes no obligation to disclose any revision to these forward-looking statements.

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