

New York Regional Bank and Maryland Credit Union Select BIO-key Biometric Authentication Solutions, Increasing its Domestic Financial Services Customer Base

Wall, NJ, May 20, 2019 - [BIO-key International, Inc.](#) (NASDAQ: [BKYI](#)), an innovative provider of biometric authentication and security solutions, today announced that two new financial services organizations have selected BIO-key to provide fingerprint biometric software solutions on a subscription basis, to meet their data protection and security compliance requirements. The new customers include a New York regional bank and a credit union based in Maryland, both of which are utilizing BIO-key's ID Director software solution and PIV Pro fingerprint readers as a complete sign-on solution to manage secure employee access to applications and sensitive network data.

"Financial services have emerged as BIO-key's fastest growing vertical. There is a clear trend of leading banks and financial institutions abandoning the use of passwords and replacing them with biometrics to meet their needs for security and convenience at an attractive cost," stated Mike DePasquale, Chairman & CEO, BIO-key. "The growth we are achieving in the financial services sector seems to be in the early stages of a trend that could benefit our company for many years to come. These customers are actively seeking out our solutions and asking for demo's and proofs of concept as they look to incorporate the security and convenience of biometrics into their workflow."

Highly regulated industries such as financial services are required to use multifactor authentication in order to meet state and federal compliance requirements. Biometric authentication has proven to be a cost-effective multifactor solution that is being embraced because of its ease of implementation and use, lack of workflow friction and compelling return - on-investment.

Banks and other financial service organizations operate in high-risk environments for data, which include shared workstations and roving users. Traditional passwords and swipe cards have proven vulnerable and ineffective in such scenarios. Securing employee access as they roam from workstation to workstation is a security challenge that is easily solved by BIO-key's biometric authentication platform. For financial services customers or any enterprise that seeks to reduce or end their reliance on passwords, biometric authentication is an ideal, secure and convenient solution.

About BIO-key International, Inc. (www.bio-key.com)

BIO-key is revolutionizing authentication with [biometric solutions](#) that enable convenient and secure access to information and high-stakes transactions. We offer alternatives to passwords, PINs, tokens, and cards to make it easy for enterprises and consumers to secure their devices as well as information in the cloud. Our premium [finger scanning devices](#) offer market-leading quality, performance and price. BIO-key also brings the power and ease of use of biometric technology to its [TouchLock line](#) of biometric and Bluetooth enabled padlocks – providing 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, without limitation, our ability to develop new products and evolve existing ones, customer and market acceptance of biometric solutions generally and our specific offerings, our ability to expand sales within existing customer relationships, our ability to raise additional capital, and our ability to attract and retain key personnel. For a more complete description of these and other risk factors that may affect the future performance of BIO-key International, Inc., see "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 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. The Company undertakes no obligation to disclose any revision to these forward-looking statements to reflect events or circumstances after the date made.

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