

BIO-key Launches ‘BIO-key Africa’ Subsidiary to Pursue Large, High-Growth Biometric Security Opportunity Across the Continent
Dr. Maduawuchi “Steve” Uwazie appointed Managing Director

Owerri, Nigeria & Wall, NJ, November 18, 2019 - [BIO-key International, Inc.](#) (Nasdaq: BKYI), an innovative provider of biometric identity, authentication and security solutions, today announced the launch of BIO-key Africa, its new African subsidiary based in Nigeria. Dr. Maduawuchi “Steve” Uwazie, a veteran software and technology executive known and respected across Africa, has been named Managing Director to lead the subsidiary. BIO-key Africa will manage marketing and sales, government relations, and new product development for the African market, including products specifically tailored for the market’s needs.

Biometric Opportunities Across Africa

Africa continues to see broadening engagement and activity in the area of biometrics and digital ID across the continent. Areas of opportunity include pensioner benefits, national identity and border security, SIM card registrations, as well as banking and mobile payment solutions. One recent example of the size and potential for biometric solutions in Africa is The World Bank’s recent approval of \$433M (USD) in funding for a Nigerian biometric national ID registration program.

BIO-key CEO Michael DePasquale commented, “In our view, Africa represents one of the greatest opportunities for biometric security solutions in the world today. Though we have conducted business in Africa for years, BIO-key Africa serves as a local platform for pursuing opportunities across this vast continent. To lead this effort, we are proud to announce the appointment of Dr. Steve Uwazie as Managing Director of BIO-key Africa. Steve brings decades of relevant experience and has already been extremely valuable in building our footprint of relationships and opportunities in Africa, including the signing of Technology Transfer Institute (TTI) of Africa as a Channel Alliance Partner. Steve has also helped to develop a number of other significant opportunities, some of which we hope to have more to say about over the next few months.”

Dr. Uwazie noted, “BIO-key is a leader in the field of biometric security and authentication with powerful, proven algorithms, software and hardware technology, a growing base of customers and partners and decades of experience. It is both an honor and extremely exciting to lead their efforts in Africa. Biometric solutions can address some of the most pressing, large scale security and authentication challenges faced by both government and enterprise across Africa and do so on a very

efficient and cost-effective basis. I am grateful that BIO-key is expanding their commitment to the African market and will hire and train local talent to specialize in this critical technology.

“Our main goal is to provide new innovative solutions and the latest biometric technology to meet the standards required by government and private corporations alike. BIO-key Africa will offer best-in-class after-sales support, as well as application and data management support for customers. With planned investment in a local sales and service organization, as well as our drive to advance biometric solutions, we aspire to be a contributing force to streamlined, efficient and effective public strategies and top-grade corporate security solutions”.

Africa is Open for Business

Africa has a GDP of \$3.2T (USD) and a population of 1.2 billion. Earlier this year Nigeria formally joined the African Continental Free Trade Area (CFTA), the largest free trade area in the world, comprised of 54 of 55 African Union nations. The CFTA seeks to spur intra-African trade through cooperation and new policies, such as plans to cut tariffs on goods from member countries. The CFTA is expected to boost intra-African trade within the bloc as much as 60% by 2022 according to the African Union.

Background on Dr. Uwazie

Dr. Uwazie brings extensive experience in building and managing software and technology businesses in Africa, having started his career at IBM in New York in 1984. He returned to Africa and in the mid-to-late 1990s he managed a team that redesigned the human resources system for IBM South Africa, opened and managed a regional IBM office in Nairobi, Kenya and managed the launch of IBM West Africa and an IBM distribution center in Lagos, Nigeria. In 2001, Dr. Uwazie founded an IT services company, Net Solutions Limited, to sell, source and implement Internet solutions for enterprise clients across all sectors. There he forged business partnerships with Cisco, HP, IBM, Microsoft and Oracle and opened and managed branches in Lagos, Abuja and Port Harcourt. Dr. Uwazie graduated from Fordham University and Pratt Institute, both in New York City.

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

BIO-key is revolutionizing authentication [and identity access management] with [biometric solutions](#) that enable convenient and secure access to information and high-stakes transactions. We offer software-based 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 – providing 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 history of losses and limited revenue; our ability to protect our intellectual property; changes in business conditions; changes in our sales strategy and product development plans; changes in the marketplace; continued services of our executive management team; competition in the biometric technology industry; market acceptance of biometric products generally and our products under development; our ability to expand into Asia, Africa and other foreign markets; delays in the development of products and statements of assumption underlying any of the foregoing as well as other factors set forth under the caption see "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2018 and 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 whether as a result of new information, future events, or otherwise.

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