



Capitec Bank Exceeds Nine Million BIO-key-Enrolled Customers for In-Branch Identification in South Africa

Wall, NJ, March 12, 2020 – BIO-key International, Inc. (NASDAQ: BKYI), an innovative provider of biometric authentication and security solutions today announced that flagship customer Capitec Bank Holding Company of Stellenbosch, South Africa has exceeded nine million customers enrolled in their BIO-key-based in-branch biometric client identification system. Capitec customer enrollments in BIO-key have grown substantially since the bank deployed its system using BIO-key in 2015. The innovative system for streamlining client identification while enhancing security for its customers was one of the first of its kind in South Africa.

For over four years, Capitec has utilized BIO-key biometric technology to automate the positive identification of its clients at contact points in its branches. BIO-key was originally selected by Capitec in 2015 after comprehensive testing confirmed BIO-key's accuracy and scaling capabilities, providing a solid foundation for current and future innovations in client security. Capitec is growing rapidly, with more than 10 million clients, and has stated it strives to improve clients' financial lives by saving them time and money through the use of advanced technology.

"One of the most powerful indicators of the value we provide our partners and customers is when they expand their use of BIO-key software in the years after initially deploying it," said Jim Sullivan, BIO-key SVP of Strategy and Compliance. "Capitec was one of the first in the world to leverage fingerprint biometrics to secure their clients' identities against theft and fraud. They demonstrated to their clients the advantages of using fingerprint data to increase their client's security, offer paperless transactions and make banking faster."

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 – 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 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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