



Arcadia University Selects BIO-key's PortalGuard Solution to Provide Cohesive Identity and Access Management (IAM) Across Key Applications

PortalGuard is the preferred IAM solution for higher education.

Glenside, PA & Wall, NJ, July 14, 2020 - [BIO-key International, Inc.](#) (NASDAQ: BKYI), an innovative provider of identity and access management (IAM) solutions powered by biometrics, today announced the first new customer contract for its PortalGuard IAM solution following its recent purchase of PortalGuard developer PistolStar. The customer is Arcadia University, a private university in Pennsylvania with approximately 4,000 undergraduate, master's, and doctorate students.

Arcadia wanted to deploy a multifactor authentication (MFA), single sign-on (SSO), and self-service password reset (SSPR) solution across key software applications including, Canvas, Everfi, ExamSoft, KnowBe4 Security Training, LinkedIn Learning, and WCOOnline among others. The school's priority was to identify an IAM solution that could raise the bar on strong authentication while still providing a frictionless experience for the end-user.

"Managing an ever-migrating user population is a challenge for any IT department," stated Mark Cochran, President, PistolStar. "PortalGuard provides organizations with a comprehensive suite of identity and access management solutions that provide IT help desk efficiencies as well as drive security and compliance benefits. We enable the organization to develop an IAM strategy to suit its specific security and end-user requirements. Included within our solution is a self-service password reset tool, which is invaluable when managing migrating and temporary users."

Michael Depasquale commented, "With the additional of PortalGuard, BIO-key now offers a comprehensive suite of IAM solutions, including BIO-key's unmatched biometric technology and expertise. Our customizable, multifactor capabilities provide a compelling solution for a broader set of end markets and customers with diverse user population profiles, such as higher education, a key market for PortalGuard."

The PortalGuard IAM solution is trusted by hundreds of organizations and educational institutions throughout the U.S. and worldwide. BIO-key acquired PistolStar, developer of PortalGuard on July 1, 2020. To learn more about the combined company profile, see our prior press release: <https://www.bio-key.com/wp-content/uploads/2020/06/PR-BKYI-PortalGuard-Announcement-061020.pdf>.

About BIO-key International, Inc. (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.

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 raise additional capital; 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; security breaches; competition in the biometric technology industry; market acceptance of biometric products generally and our products under development; our ability to execute and deliver on contracts in Africa; our ability to expand into Asia, Africa and other foreign markets; the duration and severity of the current coronavirus COVID-19 pandemic and its effect on our business operations, sales cycles, personnel, and the geographic markets in which we operate; 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, 2019 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. Additionally, there may be other factors of which the Company is not currently aware that may affect matters discussed in forward-looking statements and may also cause actual results to differ materially from those discussed. In particular, the consequences of the coronavirus outbreak to economic conditions and the industry in general and the financial position and operating results of our company in particular have been material, are changing rapidly, and cannot be predicted.

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Investor & Media Contacts

William Jones, David Collins

Catalyst IR

212-924-9800

bkyi@catalyst-ir.com