

 **BIO-key Provides Update on African Business Opportunities**

**Wall, New Jersey and Lagos, Nigeria** **September 8, 2020** - [BIO-key International, Inc.](http://www.bio-key.com/investors/) (NASDAQ: BKYI), an innovative provider of identity and access management (IAM) solutions powered by biometrics, today provided an update on its Africa business and pending opportunities.

Though the African continent, and particularly Nigeria, has been hard-hit by the COVID-19 epidemic, BIO-key’s African subsidiary in Nigeria is maximizing new and existing revenue opportunities while aligning appropriate investments with expected returns. BIO-key’s two largest African opportunities are externally funded programs which will use BIO-key software and hardware technologies to secure identities across the country. As reported on recent investor conference calls, BIO-key remains prepared to provide its technology through Technology Transfer Institute (TTI) and other consortium partners as the country resumes commercial activity.

Anthea Arnasalam, Chairwoman of TTI, advised, “We are moving forward as a collaborative partnership, including BIO-key as a named party and provider of technology in our current contracts to deliver secure identity solutions to the Nigerian market. We are delighted to work with the innovative team at BIO-key and to pursue this growing market together.”

Akintunde Carlton Jeje, BIO-key Managing Director - Africa commented, “Given the significant impact of COVID-19 across Africa, we are actively engaged with the consortium of contract partners to confirm their plans, requirements and timeframes in light of the economic conditions in the region. Discussions continue with the partner network, as well as with government agencies to initiate and deliver these mission-critical programs. As the country reopens, we stand ready to begin delivering our technology in the coming months.”

“The opportunity for secure identification including biometrics in Africa remains significant. Through our Africa subsidiary, growing partner network and strong balance sheet, we are well-positioned to take advantage of those opportunities across the continent,” stated Manny Alia, BIO-key Board of Directors member.

Michael W. DePasquale, BIO-key Chairman and CEO, stated, ”We are very excited to start our contracts in Africa and have staged funding in Nigeria for BIO-key Africa to build the vital infrastructure to support revenue opportunities with TTI and our consortium partners.”

BIO-key will continue to update on our Africa initiatives as new information is available.

**About BIO-key International, Inc. (**[**www.bio-key.com**](http://www.bio-key.com/)**)**

BIO-key is revolutionizing authentication with biometric centric, multi-factor identity and access management (IAM) solutions, including its PortalGuard IAM solution, that provide convenient and secure access to devices, information, applications and high-value transactions. BIO-key’s proprietary software and hardware solutions, with industry leading biometric capabilities, enable large-scale on-premise and Identity-as-a-Service (IDaaS) solutions as well as customized enterprise and cloud solutions.

**About Technology Transfer Institute Inc.**

## Technology Transfer Institute believes in the power of locally owned and operated startups to transform the way technology serves people. We are a team of professionals, executives, entrepreneurs, community and government leaders, working to increase financial and entrepreneurial opportunities for citizens of all developing countries and communities.

**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; our ability to integrate the operations and personnel of PistolStar into our business; 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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