



authID.ai

Company Presentation

August 2021

New York | Bogota | London | Johannesburg
NASDAQ: AUID



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Tom Thimot
Chief Executive Officer,
Director

- Joined authID June 2021
- Five-time CEO
- Created differentiated product strategy and profitable revenue engine at multiple high-growth technology firms, including Socure, Clarity Insights (now Accenture AI), Case Central (now part of Oracle) and GoRemote
- VP Sales at Oracle, Accenture & PwC Consultant



Tripp Smith
President &
Chief Technology Officer

- Joined authID June 2021
- Proven CTO leadership building and scaling high impact AI teams and products
- Advisor to Socure. Led Clarity Insights in massive growth across clients like Facebook, Apple, Uber and FIs, leading to high valuation exit to Accenture AI in 2020



Grace de Fries
Chief of Staff

- Joined authID Feb 2017
- Significant experience in international business development, sales, marketing & product management in identity, payments and telecommunications sectors
- Vice President, Planet Payment; Director, Global Crossing & AT&T; Assistant to the Mayor, City of New York



Thomas Szoke
Founder &
Chief Solution Architect

- Founder authID Sep 2011
- Extensive engineering, global sales and operations management experience. President, CEO of ID Global Solutions Inc. COO, Innovation In Motion Inc.
- Inventor of IIM Global Corps HDR Intelligent Accessory product lines, & authID IDaaS MFA solution. 23 years with Motorola



Peter Curtis
Chief Marketing Officer

- Joined authID June 2021
- Held several lead marketing roles and expert in innovative guerilla marketing programs
- VP of Growth Marketing at Socure, responsible for digital marketing programs which generated a 10x increase in leads and 700% ARR growth over 3 years

Vision

Recognise your customer instantly without friction or loss of privacy, powered by the most sophisticated biometric and artificial intelligence technologies

Mission

Eliminate passwords, and become the preferred platform for biometric identity authentication



The Password & Account Recovery Nightmare

Consumers Hate Passwords

- Stolen Accounts
 - Consumer Nightmares
- KBA Data
 - Often Forgotten & Breached
- OTP
 - Weak Recovery Solution

Passwords Plague Enterprises¹

- Compromised Passwords Cause 80% of Data Breaches
- ~ \$70 Password Reset Costs
- 40% of IT Help Desk Calls

[View Video](#)

¹Forrester Research, Gartner

How big is the problem*?

100 Passwords
Per Person

=

470B
Passwords

4.7B

Access to Internet



* * * *

60 Password
Resets Per Yr

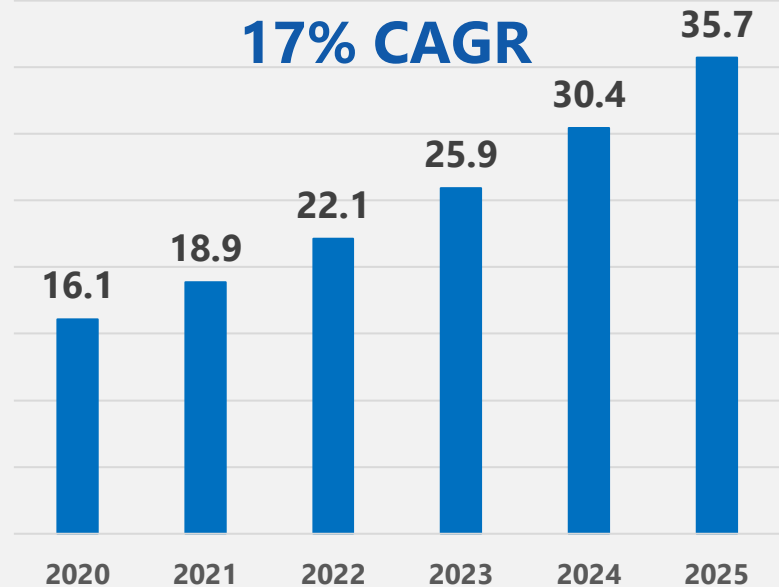
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280B
Resets/Yr

Identity Proofing & Authentication Markets

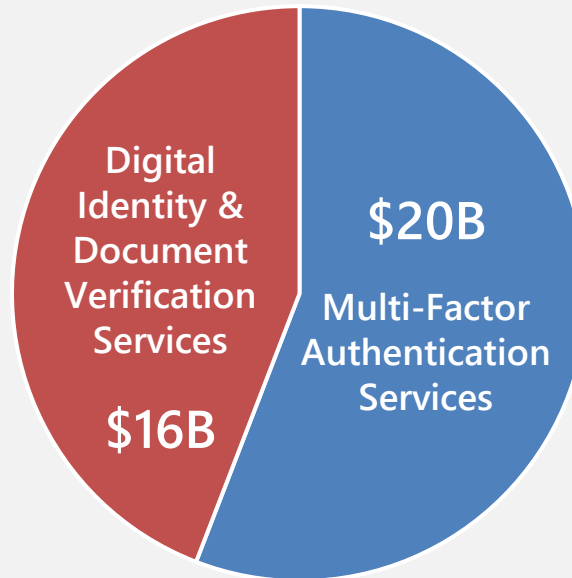
Global, Digital-Identity Market \$36B by 2025

17% CAGR



Source: Markets And Markets

Identity Market Segments 2025



Source: Markets And Markets

Additional Market Data

- ~90% of mid-size organizations. 60% of large companies expected to begin phasing out passwords by 2022...will turn to digital ID solutions such as biometrics
- Global biometrics market to reach \$55.5B globally by 2025, from ~\$35.5B in 2020
- Facial biometric market to reach \$10.9B by 2025
- Forecasted 1.4B software-based face biometric payments users by 2025, from 671M in 2020

Sources: Gartner, Biometric Research Group, Inc., Modor Intelligence, & Juniper

Recognise Your Customer. Whenever. Wherever.



Global
Identity
Services
Platform

Proof™

Know Users Are
Who They Say
They Are

- ✓ Stop Identity Fraud
- ✓ Increase "Good" Customer Conversions
- ✓ Supports ID Docs from around the world



AuthentifID™

Eliminate
Passwords.
*Strong
Customer
Authentication*

- ✓ Stop Phishing & Account Takeovers
- ✓ Device-based, FIDO2 Cryptographic Security



Verified™

Biometric Identity.
*Recognise Your
Customer™*

- ✓ Step-Up Assurance & Identity Recovery
- ✓ Eliminate One-Time Passwords & Knowledge Based Answers
- ✓ Biometric Audit Trails



Onboard

 One-Time Revenue

Login

Transact

Recurring Revenue

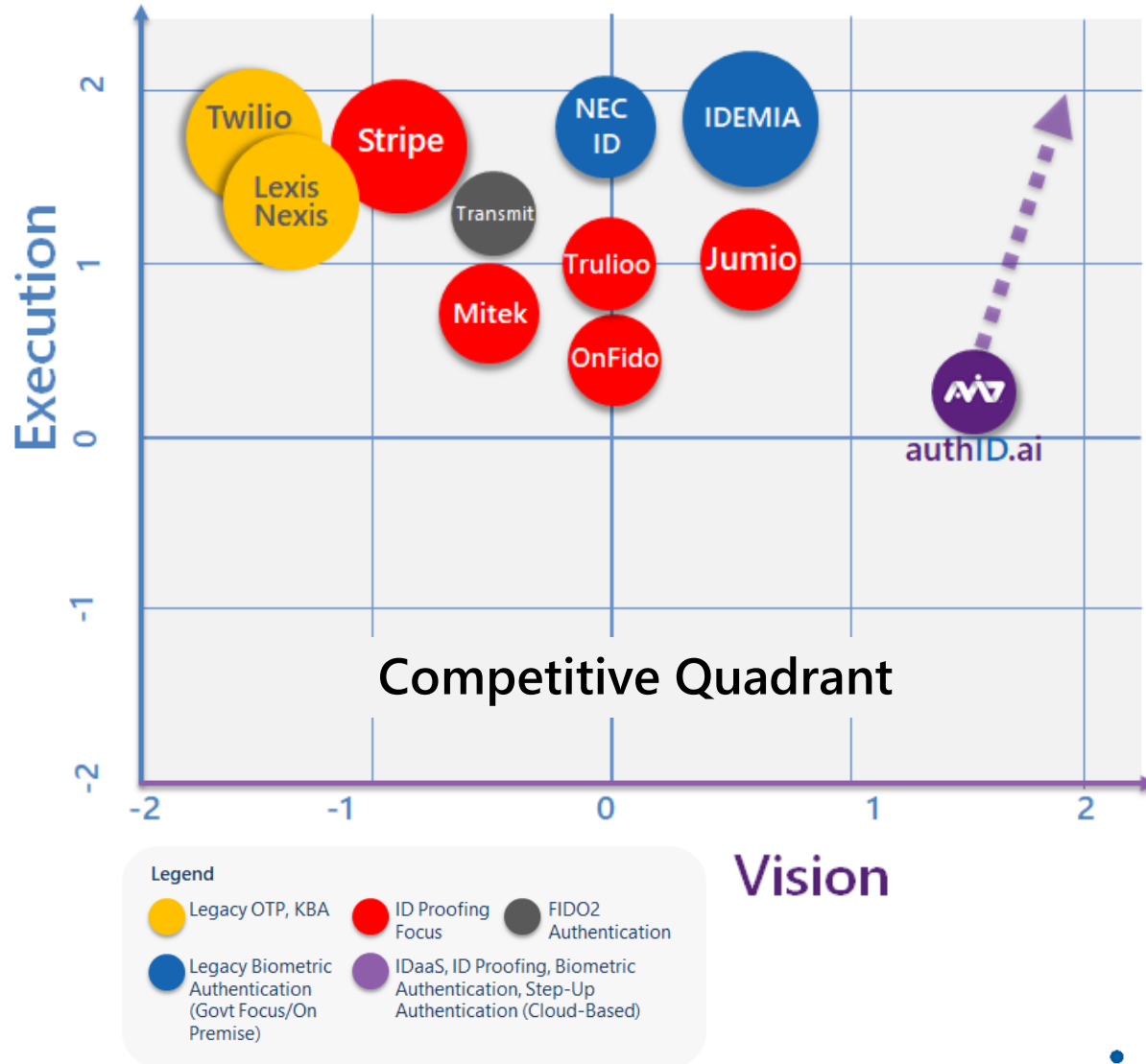
MATCHING

Biometric Identity Recovery Our Disruptive Wedge

Uses Who You Are. *Not* What You Have

- ✓ Recover account access with trusted biometrics
 - **Not One-Time Password (OTP)**
 - **Not Knowledge-Based Authentication (KBA)**
- ✓ Enhance existing Identity Access Management & Customer Identity Access Management solutions
- ✓ Reduce help-desk support costs
- ✓ Delight and protect customers

Our Differentiators Comprehensive Vision. Global IDaaS Platform.



Comprehensive Identity Vision

Recognise
Your Customer



✓ Cloud-Based IDaaS Platform

- ✓ Automated Proofing, Open API To Peers
- ✓ Bound to Trusted Identity, FIDO2 Authentication
- ✓ Step-Up Biometric Multi-Factor Authentication

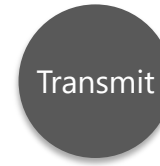
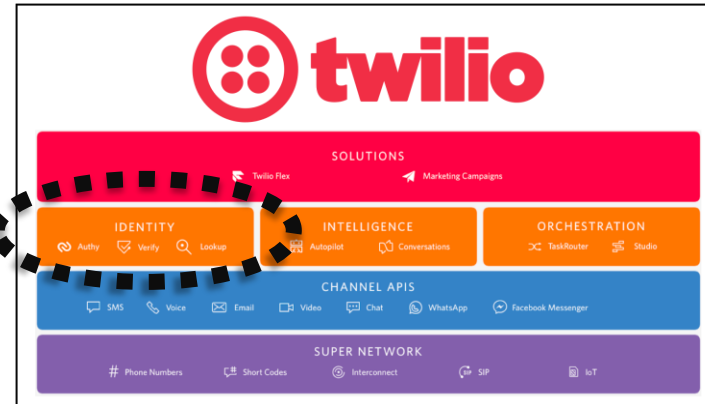
✓ Global Identity Data Sources

✓ Privacy and Ethical AI

Competitive Fundraising and Valuations



- Leading provider of legacy one-time password technology that authID will replace
- Twilio's Verify authenticates the device owner via SMS, not by person's biometric
- ~\$67B market cap (NYSE: TWLO)



- Device Biometric Authentication provider with goal to eliminate passwords
- Tied to the device...Not the Face
- Raised Series A \$543MM at \$2.2B



stripe

- \$95.5B Valuation
- Payment platform
- Launched ID Proofing Q2



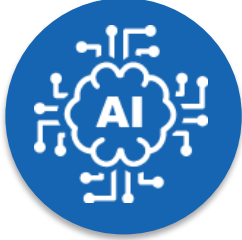
Trulioo

- Raised \$394MM at \$1.75B
- Proofing Focus

Artificial Intelligence & Biometrics are Frictionless

Guiding Principles

Biometric
Dominance



Global
Scale



Ethics



Frictionless



- Advanced SOTA biometric accuracy, model of models
- Adaptive, continuously extending and expanding our capabilities
- Forward-focused on new authentication contexts and modalities

- Scalable modular microservice architecture
- Cloud-native automated configuration, deployment and scale
- Engineered to replace passwords for the human race

- Privacy-focused. Your biometric identity belongs to you
- Secure and trusted
- Conscientious and proactive. Avoiding bias and creating rewarding customer experiences

- Power innovative and differentiated consumer experiences to drive growth and revenue
- Self-service implementation for our customers and partners
- Comprehensive offering. Simple configuration and operation for clients

Core
Features

- ✓ 99.995+% Accurate Facial Match Intelligent Capture
- ✓ Single-Frame PAD Level 2

- ✓ Fully Automated Sub-Second Processing
- ✓ Supporting countries around the globe

- ✓ Use-Case Specific User Consent
- ✓ One-to-One Match, Not Surveillance

- ✓ Cut & Paste API Integration
- ✓ One Simple UE for Web, Device, Kiosk, etc.

Elevate New Brand. Drive New Revenue

Build Marketing
& Sales



Digital Demand Generation
& Self-Service Fulfilment



Focus on Recurring
Revenue



Win the US Market



Elevate authID as the leading offering in identity authentication with differentiated messaging

Key Activity

- Increase web traffic (unique visitors) via SEO, content marketing & targeted digital campaigns
- Implement key marketing automation tools for lead attribution, measurement and tracking
- Generate Direct & Channel Partner pipelines via multi-channel marketing blitz & SDR follow through
- Drive quicker customer conversion and revenue through self-service model

Broad Reach To Key Market Segments



FinTech, Financial Institutions
& Payment Processors



IAMs &
CIAMs



HealthCare
Patient & Provider



Telcos



E-Commerce &
Sharing Economy

Our Partners Are a Force-Multiplier



TEMENOS
THE BANKING SOFTWARE COMPANY



Transportation
Security
Administration



On The fly
Cloud-based POS System

Atos

gfi becomes
inetum



Broad Reach To Key Market Segments



FinTech & Financial Institutions
Payment Processors



IAMs & CIAMs



HealthCare
Patient & Provider



Telcos

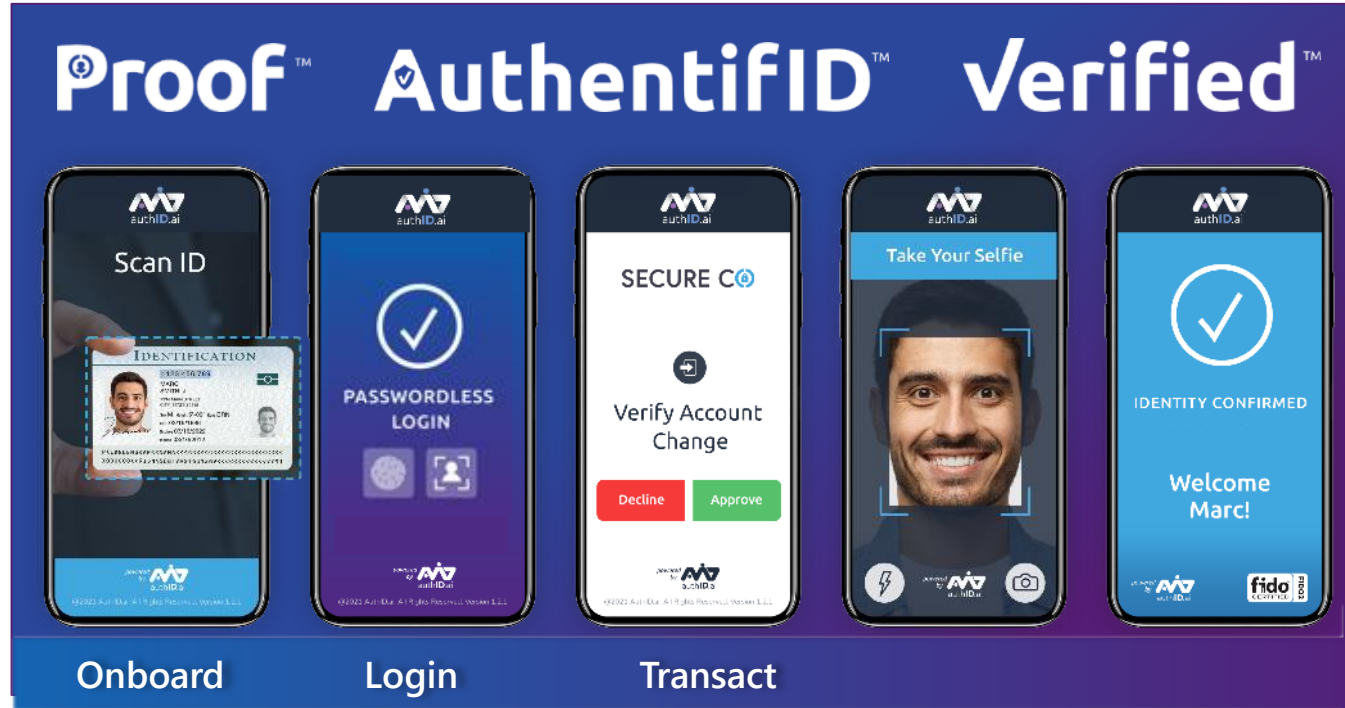


E-Commerce &
Sharing Economy

We Deliver Identity Assurance to Financial Institutions

Challenges

- Identity Assurance for New Digital Onboarding
- Friendly Fraud
- Phishing, Compromised KBA, Account Takeovers & Losses
- Password Costs
- Multiple Authentication Methods Confused Customers



Solutions

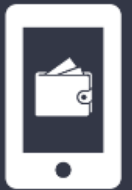
- ✓ Trusted Digital Identity Verification
- ✓ Secure Passwordless Login
- ✓ FIDO2 Authentication or Step-Up Biometric Authentication
- ✓ Biometric Account Recovery



Automated, "Trusted" New Customer Onboarding

Eliminated Passwords | Lower Support Costs

Reduced Risk, Phishing & Account Takeover | Delighted Customers!



Simple Capital Structure. Clean Balance Sheet.

Fully Diluted Share Capital As of Aug 4, 2021	
Common Stock	21,391,257
Options ¹ (WAEP \$5.92)	9,134,309
Warrants (WAEP \$4.41)	1,411,341
Total ^{2,3}	31,936,907
¹ ~ 44% of Options are: subject to Performance (32%), or at OOM prices up to \$13.50 (12%) ² Excludes 117,529 shares reserved for conversion of Notes ³ Would receive ~\$60M cash from exercise of Options & Warrants	
Consolidated Balance Sheet Data As of June 30, 2021	
(in thousands)	(Unaudited)
Cash and cash equivalents	\$ 1,805
Total assets	11,665
Total liabilities	3,748
Additional paid-in capital	111,494
Accumulated deficit	(103,782)
Total stockholders' equity	\$ 7,917

Statement of Operations Data (in thousands, except share and per share data)	Six months ended June 30,		Year Ended December 31,	
	2021	2020	2020	2019
(Unaudited)				
Revenues:				
Total revenues, net	\$ 1167	\$ 1115	\$ 2,141	\$ 2,552
Operating Expenses:				
Cost of Sales	373	418	662	669
General and administrative	4,978	3,873	6,743	7,892
Research and Development	669	621	1,161	1,614
Impairment loss	-	1035	1,334	1,672
Depreciation and amortization	624	647	1,250	790
Total operating expenses	6644	6594	11,150	12,639
Loss from operations	(5,477)	(5,479)	(9,010)	(10,086)
Other Income (Expense):				
Interest expense - net	(554)	(489)	(969)	(376)
Debt extinguishment - gain/(loss)	486	(986)	(986)	-
Warrant exercise inducement expense		(367)	(367)	-
Other income/(expense)	8	35	70	24
Other (expense), net	(61)	(1,807)	(2,252)	(352)
(Loss) before income taxes	(5,538)	(7,286)	(11,262)	(10,437)
Income Taxes	(10)	(12)	(36)	(63)
Net (loss)	\$ (5,548)	\$ (7,298)	\$ (11,299)	\$ (10,563)
Net (loss) per share - Basic and Diluted	\$ (0.28)	\$ (0.42)	\$ (0.63)	\$ (0.63)
Weighted Average Shares Outstanding - Basic and Diluted	20,003,913	17,473,583	18,067,603	16,624,913

The world with authID

No FRICTION,
just FACE IT!!!



[View Video](#)



The Winning Formula

Talented Leaders



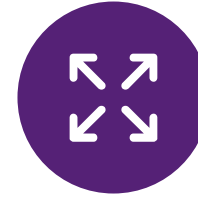
- Experienced management team
- Clear mission, laser focus and demonstrated success
- Deep biometric and AI domain knowledge

Visionary Technology



- Cloud-based, microservice architecture
- Fast, accurate and frictionless biometric authentication
- Digital and physical use-cases

Disruptive Wedge



- Proven marketing and six-sigma sales process
- Differentiate our market entry against legacy solutions
- Land, then expand

Recurring Value



- Optimal IDaaS products for a massive TAM
- Recurring value we create for enterprises and their customers drives recurring, high-margin revenue