

authID Joins the Accountable Digital Identity Association to Drive Reusable Identities Across the Internet

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authID to champion global standards that will shape the future of digital credentials and biometric authentication

DENVER, COLORADO, Dec. 23, 2024 (GLOBE NEWSWIRE) -- <u>authID</u>® (Nasdaq: AUID), a leading provider of biometric identity verification and authentication solutions, today announced it has become a member of the <u>Accountable Digital Identity Association</u> (ADIA), an open industry association created to drive the development of a standardized, interoperable framework for decentralized identity services to ensure the authenticity of, and to establish trust in, reusable digital identities.

ADIA promotes a uniform specification for creating and managing portable digital identities, allowing users to leverage a single set of credentials to access multiple online services. This protocol is already being adopted by a <u>number of large organizations</u>.

As a member of ADIA, authID will support the continued development of the Association's interoperability, trust, privacy, and accountability specification. This framework is designed to accelerate the adoption of digital identities by companies and consumers alike in order to safeguard data and prevent digital fraud. The solutions that utilize the ADIA specification are designed to ensure that users save time creating identities, businesses save money managing credentials, and everyone's private data is better protected from fraud.

"The ADI Association has established a specification that will shape the industry's future by driving decentralized, digital identities," said <u>Tom Szoke</u>, founder and CTO of authID. "Their digital identity framework supports our privacy-driven approach for all our products. We are looking forward to working with leading identity providers to solve the industry's digital identity challenges, improve user experience, empower users to manage access with a verified, reusable profile, and reduce fraud. In today's digital-first world, the adoption of ADIA's interoperable identity standard is critical to ensuring users' privacy is protected at every step of the authentication and verification process."

"ADIA is pleased to welcome authID as a member and collaborator on our digital-identity and security initiatives," said Ramesh Kesanupalli, co-founder of ADIA. "authID's unique approach to biometric identity verification and authentication aligns perfectly with ADIA's vision for accountable digital identity. ADIA's mission is aligned with authID's commitment to privacy-preserving biometric solutions. We welcome authID to the ADIA ecosystem, and look forward to collaborating with authID to further strengthen the foundation of trust in digital identity verification across global markets."

With the rise of digital customer onboarding and increasing demands for frictionless experiences, the case for secure, reusable, portable identities has grown. It is estimated the global market size for shareable or reusable identity will grow from \$32.8 billion in 2022 to \$266.5 billion by 2027. Reusable identity offers a range of benefits for both individuals and businesses, including streamlined identity verification and authentication processes, enhanced privacy and security, reduced costs, and increased user convenience.

authID verifies and authenticates users' identity through its Proof and Verified identification solutions, ensuring a one-in-one-billion false-match accuracy and industry-leading processing time of 700ms. By joining the ADI Association's ecosystem, authID furthers its mission to ensure enterprises "Know Who's Behind the Device" for every digital interaction with continuous authentication protocols at the forefront.

The partnership is intended to accelerate the adoption of secure, frictionless authentication solutions for top brands across industries while maintaining the highest standards of privacy, security, and compliance. This unified alliance not only strengthens both organizations' positions in the rapidly evolving digital identity landscape but also aims to set new standards for secure, efficient, and user-friendly authentication processes that modern businesses demand.

"Joining the ADI Association represents a pivotal step for authID as we work to advance the adoption of reusable digital identities and verifiable credentials within a privacy-first framework," said <u>Erick Soto</u>, Chief Product Officer of authID. "By joining ADIA, we are excited to drive an industry-leading standard that enables interoperability, protects individuals' data, and fosters trust across the digital identity ecosystem."

About authID

authID® (Nasdaq: AUID) ensures enterprises "Know Who's Behind the DeviceTM" for every customer or employee login and transaction through its easy-to-integrate, patented, biometric identity platform. authID quickly and accurately verifies a user's identity and eliminates any assumption of 'who' is behind a device to prevent cybercriminals from compromising account openings or taking over accounts. Combining secure digital onboarding, and biometric authentication and account recovery, with a fast, accurate, user-friendly experience, authID delivers biometric identity processing in 700ms. Binding a biometric root of trust for each user to their account, authID stops fraud at onboarding, detects and stops deepfakes, eliminates password risks and costs, and provides the fastest, frictionless, and the more accurate user identity experience demanded by today's digital ecosystem. Contact us to discover how authID can help your organization secure your workforce or consumer applications against identity fraud, cyberattacks and account takeover.

About the ADI Association

The Accountable Digital Identity Association (ADI Association) is a global nonprofit committed to establishing and promoting accountable trust frameworks, standards, and best practices for secure, privacy-respecting digital identities. Through collaboration with industry, government, and nonprofit stakeholders, ADIA advances user-centric identity solutions that adhere to regulatory requirements, safeguard personal data, and reduce fraud. By fostering interoperability and accountability across digital ecosystems, ADIA ensures that organizations worldwide can confidently embrace the benefits of trusted, secure digital identity. The ADIA specification is available at https://adiassociation.org.

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