

# Ipsidy Inc

09:29 20 Mar 2019

## Ipsidy burnishes reputation as top player in biometric tracking

- Ipsidy's sales are on the rise, with revenue jumping to \$3.8 million in 2018, from \$2.3 million in 2017
- Ipsidy teamed up with REMCAP LLC to offer its biometric tracking program Access, which protects the perimeters of buildings and public events, to religious organizations
- The company won a contract with Zimbabwe's Electoral Commission to introduce its fingerprint-matching voter registry system for the country's elections last year.
- A pact with Ayonix Face Technologies allows Access to adopt the detection capabilities of Ayonix's 3D facial recognition technology

### What Ipsidy does

Founded in 2011 as ID Global Solutions Corp, CEO Philip Beck and chief financial officer Stu Stoller came on board in 2017 and re-imagined the company as Ipsidy - a play on the Latin word "ipse", which means self. Together with the original founder Tom Szoke and his team, the group has built a suite of new authentication products around its core of existing applications.

The company's business was the legacy of its roots as ID Global Solutions, which provides biometric fingerprint-matching technology for the US Transportation Safety Administration. It has also been used to verify voter rolls for national elections including Zambia and Guinea, and was also selected in a competitive tender for Zimbabwe.

The acquisitions of MultiPay in 2015 and CardsPlus in 2017 bolted on transactional routing and credentialing products. In Colombia, its technology refills bus transit cards and provides transaction processing for electronic money transfers and bill payments for the country's postal service.

Ipsidy has seen the market for its proprietary biometric technology explode after the hacks of Equifax Inc. (HD:Efx), Target Corp. (NYSE:TGT) and Home Depot (NYSE:HD).

On its list of achievements is the rollout of its program Verified, which allows a business to authenticate the identity of a customer from the convenience of a smart phone.

The Long Beach, New York company has also launched Access, a biometric tracking program which protects the perimeters of buildings or public events using just a tablet and a Bluetooth beacon. Thanks to an agreement with Ayonix Face Technologies, Access is able to adopt the speed and detection capabilities of Ayonix's 3D facial recognition technology.

**Price:** US\$0.115

**Market Cap:** US\$55.08M

### 1 Year Share Price Graph



### Share Information

**Code:** IDTY

**Listing:** OTCQX

**52 week High Low**  
\$0.25 \$0.06

**Sector:** Software & Computer Services

**Website:** www.ipsidy.com

### Company Synopsis:

*Ipsidy Inc. (OTCQX:IDTY) operates an Identity as a Service (IDaaS) platform that delivers a suite of secure, mobile, biometric identity solutions, available to any vertical, anywhere. In a world that is increasingly digital and mobile, our mission is to help our customers know with biometric certainty the identity of the people with whom they are engaging.*

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This year, Ipsidy added to its repertoire again, with the unveiling of Proof, a mobile identity proofing system.

The program uses government-issued credentials and biometrics to provide remote mobile biometric ID verification as well as transaction authentication for businesses.

"Proof is a way of digitally onboarding new customers," explains Beck. "Traditionally, it's used for high value transactions and being able to prove somebody's identity. It involves taking the information off of the chip of a passport or scanning a national identity card and then biometrically matching the signed biometric images against the image that's captured and sending that information with a score to the customer."

Lastly, another of the New York company's offerings is Transact, a mobile payments authorization network.

### How is it doing?

Ipsidy's sales are on the ascent, with revenue climbing to \$3.8 million in 2018, from \$2.3 million in 2017. Last year, Ipsidy also secured about \$9.6 million of additional equity investment and its cash position nudged up to \$4.97 million at December 2018's close from \$4.41 million in the year-ago period.

Separately, Ipsidy has added to its engineering, quality assurance, operations and sales and marketing teams. It has also signed additional resellers to market its Access and Verified programs in the US, the Caribbean and Peru.

### What the boss says

"We have made tremendous strides over the course of 2018. We are firmly on the road towards achieving our strategic objectives," says Beck. "Our identity platform offers a suite of mobile biometric services that our customers can use across multiple use cases to seamlessly create trusted transactions, with a common user experience when delivered through the Ipsidy mobile identity application. We look forward to more customers and users and to growing our platform revenue over the coming quarters."

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