

EyeLock Announces Global Partnership with CMITech

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Strategic Alliance to Expand Iris Accessibility and Availability

NEW YORK, June 2, 2020 /PRNewswire/ -- EyeLock LLC, a leader of iris recognition-based identity authentication solutions, announced today that it has secured a global partnership with CMITech Company, Ltd. of South Korea. This partnership will broaden the accessibility of iris technology for the global market and enable EyeLock to introduce new interoperable products which complement and expand capabilities of its existing product line. Furthermore, the strategic collaboration will allow CMITech to leverage EyeLock's extensive distribution network for access control solutions – targeting market opportunities where companies seek a superior security solution that is privacy-friendly, easy to use and contactless.

"Our partnership with CMITech is a first in the biometric industry. Never have two market leaders in iris recognition joined forces to produce innovative solutions for mass deployment. With EyeLock's extensive global distribution channel, state-of-the-art algorithms and software platform, this partnership will create greater accessibility for these technologies around the world," said Jeff Carter, CEO of EyeLock. Mr. Carter added, "CMITech's proven track record of designing and manufacturing iris recognition cameras is a perfect complement to EyeLock's integrated solution and leadership in core algorithm development."

The scope of the agreement grants EyeLock exclusive distribution rights for physical access control applications from CMITech in North and South America, and non-exclusive rights in the rest of the world, with some exceptions. Products under this arrangement, branded EyeLock, will contain advanced features of CMITech cameras and utilize EyeLock's ground-breaking iris recognition algorithm. In addition, solutions will be customized for full compatibility with EyeLock's EIS[™] identity management software platformEyeLock iris recognition technology will provide unmatched biometric accuracy, making it the most proven way to authenticate identity, aside from DNA.

The COVID-19 pandemic has propelled touchless biometrics into the spotlight, especially iris recognition that allows identification of persons wearing face masks. ABI research predicts that "COVID-19 will have a significant impact on future biometric applications across different markets and verticals worldwide. Contact-only applications are likely to suffer in certain areas, including enterprise, healthcare, border control, and generally any use case scenario that deals with workforce management and access control. Vendors will rethink fingerprint and vein verification modalities and governments will try to give additional emphasis to face and iris technologies.*" The partnership with CMITech demonstrates that EyeLock is evolving its business approach to meet the customer needs of today and tomorrow.

"We are very pleased to partner with EyeLock and combine forces in our industry. Success in the physical access control and other markets requires strong application software as well as sales channel and service support resources, which EyeLock has in abundance globally," said Phil Tusa, COO of CMITech. "This allows CMITech to concentrate our R&D resources to maintain our leadership in contactless and hands-free biometrics imaging products."

*ABI Research

About CMITech

CMITech is a leading developer of high performance, cost effective iris recognition systems for the global biometrics and secure identity assurance markets. Founded in 2009 by Dr. JJ Chae, a true pioneer in the field of iris recognition biometrics, CMITech's vision is to develop a range of iris recognition products that combine outstanding usability with exceptional quality and performance. CMITech's compact, robust systems are suitable for the widest range of applications, including large scale enrollment programs, immigration and border control, law enforcement, healthcare, financial services and access control. See www.cmi-tech.com.

About EveLock

EyeLock LLC, a subsidiary of VOXX International Corporation (NASDAQ: VOXX), is an acknowledged leader in advanced iris authentication solutions, providing the highest level of security with EIS application software and EyeLock ID technologies. Because the iris contains much more unique identity information than any other biometric, with the exception of DNA, it is the most accurate real-time human identifier. In addition, no two irises are alike, not even in identical twins, so iris is most suitable for the highest security applications. The Company's significant IP portfolio, including more than 75 patents and another 30 still pending, enables the convenient and secure authentication of individuals across physical and logical environments. EyeLock's solutions have been integrated and embedded across numerous consumer and enterprise products and platforms, eliminating the need for PINs and passwords. Many Fortune 500 corporations already benefit from the highest levels of security derived from EyeLock's solutions, due in part to their extremely low false acceptance rate, ease of use, and scalability. For more information, please visit: eyelock.com.

About VOXX International Corporation

VOXX International Corporation (NASDAQ: VOXX) has grown into a worldwide leader in Automotive Electronics and Consumer Electronics, with emerging Biometrics technology to capitalize on the increased need for advanced security. Over the past several decades, with a portfolio of over 30 trusted brands, VOXX has built market-leading positions in in-vehicle entertainment, automotive security, reception products, a number of premium audio market segments, and more. VOXX is a global company, with an extensive distribution network that includes power retailers, mass merchandisers, 12-volt specialists and many of the world's leading automotive manufacturers. For additional information, please visit our website at www.voxxintl.com.

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