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Princeton Identity Launches as Independent New Venture from SRI International

New Company Will Focus on Identity Management and Biometric Authentication

Princeton, NJ (August 29, 2016) – Princeton Identity Inc., formerly a line of business of SRI International marketed under the SRI Identity brand, launched operation today as an independent company. Princeton Identity will continue to build on SRI's successful legacy of delivering leading-edge biometric technologies for a wide range of government and commercial applications, as well as for mainstream physical identity access management (PIAM) applications.

Funding for the launch of Princeton Identity as an independent entity came primarily from Samsung Ventures, a longtime SRI International collaborator on iris biometric technology projects. "Samsung Ventures is very excited about the opportunity to support the creation of Princeton Identity and the growth opportunity that the biometric technology represents," said Hyuk-Jeen Suh, Senior Director of Samsung Ventures.

"Iris recognition will enable the next generation of smart devices and IoT to create more secure access control than what is typically available today. The days of remembering and entering passwords will soon be in the past," said Mark Clifton, Princeton Identity's Chief Executive Officer. "Princeton Identity will extend the strong legacy of biometrics technology development established by SRI Identity. Launching as a separate venture

enables us to place our full focus on becoming a leader in identity management and access control across a number of verticals, including security and mobile access control."

"SRI and Samsung Ventures have been collaborating to launch a biometrics company for some time and SRI is proud to see the innovation commercialized by Princeton Identity," said Manish Kothari, Ph.D., President, SRI Ventures at SRI International. "The creation of Princeton Identity is yet another new company born from the SRI innovation engine. This new line of business for SRI's biometric solutions is an important step in translating technology to the marketplace."

For more information about Princeton Identity visit www.princetonidentity.com.

About SRI International

SRI International creates world-changing solutions making people safer, healthier, and more productive. SRI, a research center headquartered in Menlo Park, California, works primarily in advanced technology and systems, biosciences, computing, and education. SRI brings its innovations to the marketplace through technology licensing, spin-off ventures and new product solutions.

About Princeton Identity

Princeton Identity www.princetonidentity.com develops innovative technologies, software and physical hardware solutions designed to verify and manage individuals' identities for a wide range of physical security and data access applications. The company's unique multimodal biometric solutions employ distinctive iris and facial recognition technologies which deliver the highest levels of accuracy and speed both indoors and outdoors. With proven installations around the world utilizing their technology, Princeton Identity offers system solutions for a diverse range of mainstream applications including mobile access control, corporate, industrial and secure workplaces, airports, critical infrastructure, public arenas and border control. Using the company's unique technical expertise developed through a long history of research and innovation at SRI International, Princeton Identity creates and integrates the world's fastest, most accurate, versatile and non-intrusive identity solutions.

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