

PRESS RELEASE

Baker Donelson Cybersecurity Accelerator Participant Authomate Wins UBS Future of Finance Challenge

November 17, 2017

Authomate, a participant in the Baker Donelson Cybersecurity Accelerator, has been named a winner in the UBS Future of Finance Challenge 2017, a global competition recognizing innovative solutions for the bank of the future.

The UBS Future of Finance Challenge, which is open to FinTech companies around the world, reviews innovative and potentially disruptive technological ideas and solutions that will support the transformation of the banking industry. Authomate, a provider of a patented, cloud-based identity and access management solution that is accessed via a smartphone application, was named the Americas winner of the UBS Future of Finance Challenge 2017. Authomate was recognized for its StrongPass technology, which shifts the burden of authentication from a human's memory to their smartphone, allowing enterprises to implement strong security policies that can be easily adopted by humans.

"Authomate is proud to have been selected from hundreds of other companies for this recognition by UBS, who is committed to working with some of the world's brightest, most promising FinTech startups as a part of their commitment to innovation and modernizing the digital experience for clients and colleagues," said Jeff Schmidt, Authomate's president and CEO.

Launched in 2015, [Authomate](#) offers a patented advanced authentication solution that significantly reduces the risk of stolen credentials by uniquely tying a person to their smartphone, so the smartphone close to an application, system, or website will log in the user seamlessly and without end-user friction, eliminating the need to enter user names, passwords, and one-time codes. Authomate's StrongPass solution simplifies the user experience, while increasing security by leveraging multiple unique factors from a user and their smartphone, including biometrics and location. Once the user verifies their identity with StrongPass, the smartphone in proximity to an application, website, or system seamlessly authenticates the user. StrongPass allows enterprises to implement strong security hygiene, while eliminating the security vulnerabilities of weak and reused passwords, forgotten passwords that lead to costly recovery processes, and password spreadsheets that may be shared between team members. Unlike competitors in this space, Authomate provides a significant increase in user convenience, reduced risk and reduced cost to manage, while increasing end-user adoption.

About the Baker Donelson Cybersecurity Accelerator

The mission of the Baker Donelson Cybersecurity Accelerator is to accelerate the growth of domestic and international cybersecurity companies within Atlanta's unique cybersecurity ecosystem. It provides office space and connects emerging companies to mentorship, talent, customers, and capital. The program offers unique benefits to emerging growth cybersecurity companies, including discounted office space and dedicated mentors with broad experience and a large network in cybersecurity. In addition to Authomate, current participants in the Baker Donelson Cybersecurity Accelerator include WitFoo, Inc., a provider of information security solutions for incident responders; Gyomo, a provider of a novel crowdsourcing + gamification + machine learning approach for protecting companies from phishing attacks; and RaceIQ, which offers cybersecurity software for the automotive market to detect and mitigate vehicle data hacks, malware, and virus uploads.

