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Mitek's Identity Solution Selected by Consumer Financier to Increase Digital Loan Applications

SAN DIEGO and LONDON, March 20, 2018 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) (www.miteksystems.com), a global leader in mobile capture and identity verification software solutions, announced that a provider of consumer loans to a variety of industries including home improvement, water treatment and HVAC has selected Mitek's technology to accelerate its digital application process.

"This lender sought to help their dealers and contractors grow the number of new consumer loans by making it fast and easy to complete their applications in the digital channel," said James DeBello, Chairman and CEO, Mitek. "With Mitek's technology integrated into its application, this lender will be able to secure more new customers and increase revenue."

Mitek's solution makes loan applications as easy as a snap of the camera. Consumers simply use their smartphone camera to take a picture of their driver's license or other identity documents to have their personal information automatically pre-filled into their application. With loan applications completed in seconds and unparalleled data accuracy, Mitek's technology reduces consumer abandonment, increases approvals and dramatically reduces backend operational costs for lenders by lessening exception handling.

About Mitek

Mitek (NASDAQ:MITK) is a global leader in mobile capture and identity verification software solutions built on the latest advancements in AI and machine learning. Mitek's identity verification solutions allow an enterprise to verify a user's identity during a digital transaction. This enables financial institutions, payments companies and other businesses operating in highly regulated markets to mitigate financial risk and meet regulatory requirements while increasing revenue from digital channels. Mitek also reduces the friction in the users' experience with advanced data prefill and automation of the onboarding processes. Mitek's innovative solutions are embedded into the apps of more than 6,100 organizations and used by more than 80 million consumers. For more information, visit www.miteksystems.com or www.miteksystems.co.uk. (MITK-F)

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