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## Mitek's Mobile Deposit® Processes More Than Two Billion Checks, \$1.5 Trillion in Cumulative Check Value

SAN DIEGO and LONDON, March 08, 2018 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) ([www.miteksystems.com](http://www.miteksystems.com)), a global leader in mobile capture and identity verification software solutions, today announced that its [Mobile Deposit®](#) solution has processed more than two billion check deposits, totaling approximately \$1.5 trillion in cumulative check value.

"Just 18 short months after [Mobile Deposit surpassed the one billion mobile check deposits](#) milestone, we have already processed another billion checks," said Michael Diamond, SVP and General Manager, Payments, Mitek. "More than 80 million consumers use Mobile Deposit because they love the convenience of the digital channel for check deposit, and more than 6,100 U.S. financial institutions use Mobile Deposit for billions saved in operating costs."

Since its creation, Mobile Deposit has saved banks an estimated \$5 billion in operating costs. It has also saved consumers more than 830 million hours and kept an estimated 11 million tons of CO2 out of the atmosphere by allowing consumers to skip the drive to a bank that was once required to deposit a check.

Mitek's Mobile Deposit solution is widely recognized as the de facto standard in the industry. Ninety-eight percent of financial institutions that offer mobile deposit services, choose to offer Mitek's solution over competitive technologies, including 99 of the top 100 U.S. banks. Current usage of Mobile Deposit is predominately in retail banking, but the solution is increasingly being used by small businesses and charitable organizations as well.

### 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](http://www.miteksystems.com) or [www.miteksystems.co.uk](http://www.miteksystems.co.uk). (MITK-F)

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