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Mitek Adds Patent for ID Solutions

SAN DIEGO, June 21, 2016 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) (www.miteksystems.com), a global leader in mobile capture and identity verification software solutions, today announced that it has been issued U.S. Patent No. 9,298,979 by the U.S. Patent and Trademark Office. Mitek now has 26 patents issued and 17 patents pending.

This latest patent was issued to Mitek for its unique system for processing and extracting content from the image of a driver license captured using a mobile device. Specifically, this patent illustrates Mitek's robust capture capability. Achieving superior image quality enables the verification algorithms and the machine learning capabilities that power its [Mobile Verify™](#) to work fast and accurately when verifying the authenticity of a driver license.

"This patent demonstrates that we are able to capture the highest quality images and our advanced algorithms and machine learning can ensure that the data extracted for document verification is accurate," said Grigori Nepomniachtchi, chief scientist, Mitek.

"A fast and accurate mobile ID verification process is the key to unlocking revenue in the mobile channel and reducing the cost of digital customer acquisition," said James DeBello, chairman and CEO, Mitek. "This patent, along with several others that we have recently been granted, reaffirms our unique and advanced image capture capabilities which are a key competitive advantage of our ID verification solutions."

About Mitek

Mitek (NASDAQ:MITK) is a global leader in mobile capture and identity verification software solutions. Mitek's ID document verification allows an enterprise to verify a user's identity during a mobile transaction, enabling financial institutions, payments companies and other businesses operating in highly regulated markets to transact business safely while increasing revenue from the mobile channel. Mitek also reduces the friction in the mobile users' experience with advanced data prefill. These innovative mobile solutions are embedded into the apps of more than 5,000 organizations and used by more than 70 million consumers for new account openings, insurance quoting, mobile check deposit and more. For more information, visit www.miteksystems.com. (MITK-F)

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