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Mitek to Enable B2B Mobile Deposits on Ariba® Network

Integrated solution to be demonstrated at SAP Ariba Live

LAS VEGAS, March 20, 2017 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) (www.miteksystems.com), a global leader in mobile capture and identity verification software solutions, today announced that it intends to enable B2B mobile payments on the Ariba® Network, the world's largest, most global business-to-business trading platform. Leveraging its [MiSnap Multi-Check Capture™](#) and [Mobile Deposit®](#) applications, the company aims to empower the more than 2.5 million businesses connected to the Ariba Network to deposit checks anytime, anywhere using an iOS or Android device. These capabilities will be on full display at SAP Ariba Live, the premier business commerce conference, which kicks off today at The Cosmopolitan of Las Vegas.

"While electronic payments continue to take hold in the business world, checks remain a primary form of payment," said Joseph Fox, SVP Business Development & Strategy, SAP Ariba. "Our intention is to bring Mitek's mobile deposit capabilities to the Ariba Network, which is designed to make depositing check payments easier while driving more efficient reconciliation processes for our customers around the world."

"Checks continue to be the most utilized payment method for businesses," said Bob Meara, Senior Analyst, Banking Practice, Celent and author of *State of Remote Deposit Capture 2015: Mobile is the New Scanner*. "A business-specific mobile deposit solution allows organizations to use their preferred payment method. Businesses will benefit through improved cash flow from more convenient check processing, while avoiding the cost and fees associated with check scanners."

Mitek's MiSnap Multi-Check Capture and Mobile Deposit provide a simple, fast and engaging experience for business users to deposit one or more checks from their mobile device.

"Our patented technology takes the friction out of commercial check deposit," said Michael Diamond, General Manager, Payment Solutions, Mitek. "We are eager for all of the more than 2.5 million companies on the Ariba Network to have the opportunity to experience the value that comes from a mobile check deposit solution that is optimized for business."

About SAP Ariba

SAP Ariba is how companies connect to get business done. On the Ariba Network, buyers and suppliers from more than two million companies and 190 countries discover new opportunities, collaborate on transactions and grow their relationships. Buyers can manage the entire purchasing process, while controlling spending, finding new sources of savings and building a healthy supply chain. And suppliers can connect with profitable customers and efficiently scale existing relationships - simplifying sales cycles and improving cash control along the way. The result is a dynamic, digital marketplace, where more than \$1 trillion in commerce gets done every year. To learn more about SAP Ariba, visit www.ariba.com.

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 5,500 organizations and used by tens of millions of consumers for mobile check deposit, new account opening, insurance quoting, and more. For more information, visit www.miteksystems.com. (MITK-F)

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