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Forward-looking statements contained in this presentation involve risks and uncertainties, as well as assumptions that, if they never materialize or prove incorrect, could cause our results to differ materially and adversely from those expressed or implied by such forward-looking statements. Forward-looking statements may include, but are not limited to, statements relating to our outlook or expectations for earnings, revenues, expenses, asset quality, volatility of our common stock, financial condition or other future financial or business performance, strategies, expectations, or business prospects, or the impact of legal, regulatory or supervisory matters on our business, results of operations or financial condition.

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Mitek
a global leader in securing identity

ENSURING ONLY YOU, CAN BE YOU
OUR MISSION

Provide trust and convenience to every digital interaction
Digital interactions are ubiquitous every day

There are **6.3 billion** smartphone users in the world

The average user:

- **Has** 80 apps on their phone
- **Uses** 9 apps daily
- **Uses** 30 apps monthly
Identity enables our digital economy

“By 2025, a global standard for portable decentralized identities will emerge in the market to address business, personal, social, societal, and identity-invisible use cases.”

Gartner
But fraud and financial crimes continue to rise

In 2022, traditional identity fraud and identity fraud scams affected 40 million consumers and cost companies a staggering $43 billion. One in three Americans have experienced identity theft.
Identity verification market to reach $23.9B by 2029 at 15.5% CAGR
Multiple growth vectors

- Relentless sophistication of financial crimes
- Increasing digital interactions
- Consumer demand for effortless user experience (UX)
- Shifting regulation
- Emerging threats (deep fakes, generative AI)
- Growing holistic identity approach

"We’re finding that consumers are more tolerant of a bit of friction during the enrollment process—as a means of building trust. But when they return to the app or website, they want to be recognized."

Kathleen Peters
Chief Innovation Officer
Uniquely positioned to capture market share

Mitek’s orchestration platform leverages a multitude of data to authenticate an identity, instantly
Organizations require multi-layered identity solutions to meet rising digital demands

Digital first economy
The torrent of new digital services and accounts has pushed identity verification from competitive advantage to core requirement.

Rising fraud and data breaches
The FTC received fraud reports from 2.4 million consumers in 2022, totally $8.8 billion. There were 1.1 million cases of identity theft filed with the FTC in 2022, that’s 2+ identity theft cases per minute.

Growing consumer expectations
Fortunately, 99% of new customers are good. Thus, even with the rise in digital fraud, businesses are searching for ways to reduce friction and enable faster and simpler digital interactions throughout the customer lifecycle.

Dynamic regulatory landscape
Terrorism, shifting financial priorities and rapid globalization have dramatically changed the regulatory landscape. International businesses must rely on IDV solutions to stay compliant and secure and to avoid costly fines and sanctions.
Integration of biometrics, data and document validation in a single orchestration platform driving customer outcomes:

- Simplified Customer Experience
- Meet Rising Compliance Demands
- Optimized Workflows
- Minimized Fraud
- Low Code / No Code Integrations
- Reduced Costs & Complexity
Multi-modal biometrics, unlocking the digital future
58% of consumers believe that biometric authentication is faster and more convenient than alternatives

Enhanced authentication
Biometrics as the key to secure identity verification

Effortless UX
Redefining convenience with biometric authentication

Advancing security standards
Multi-modal biometrics technologies a key enabler for future digital services
How it works – multi-modal biometrics
Hi Yasmin,

Welcome to XYZ Bank. Before we can open your account, we need to verify your identity. This is a quick and easy process where you'll be asked to take a selfie and take a photo of your ID document.

**Confirm your identity**

**Your Progress**

- **Selfie**
  - Mandatory
- **Photo ID**
  - 0/1
- **Online Profile**
  - 0/1
- **Proof of Address**
  - 0/1

**Next**

---

**Add a selfie**

By providing your selfie, you consent to processing of the data by Mitek.

For a great selfie...

- Take off your glasses, scarves, hats and anything covering your face
- Look straight into the camera
- Take a close up with your full head in focus

**Add your ID document**

Let’s get a clear photo of the **front** of your driver’s License

- **Pro TIP:** Place a piece of white paper under your document
- Don’t upload a photocopy or screenshot
- Keep it flat with space around the edges
- Make sure it’s in focus and without any glare or flash

**Add your Proof of Address**

By providing your insurance, you consent to processing of the data by Mitek.

Let’s get a clear photo of your insurance

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Empowering customers and partners, globally
Why our customers value Mitek

NatWest

We’re making it easier, safer and faster to open and access accounts, allowing customers to get on with the things that matter.

Frans Woelders
Chief Digital Officer

AMOUNT

We reduce an institution’s fraud rate and operating expenses – all while providing an exceptional white-labeled omnichannel customer experience.

John Lynh
Senior Director of Fraud and Verification Services

Virgin money

Mitek’s platform enables us to easily build a range of digital onboarding journeys that are simple for our new customers to complete.

Linda Robertson
Head of Digital Customer Experience

CaixaBank

We view Mitek as a strong, established identity verification provider and believe they will deliver additional capabilities to our platform giving us a competitive edge.

Jan Manuel Tabero
CIO, Consumer Finance
## Identity as enabler for the digital economy

<table>
<thead>
<tr>
<th>Regulatory Compliance</th>
<th>Regulatory Compliance</th>
<th>New Customer Onboarding</th>
<th>New Customer Onboarding</th>
<th>On-Site Identity Verification</th>
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<tr>
<td>The Right to Work law in the UK mandates that workers in the UK can join unions in the marketplace to protect their rights. Identity verification and authentication allows unions, employers, and governments to stay in control of this digital process and minimize fraud.</td>
<td>The Right to Rent law in the UK is a new regulation passed to ensure all tenants in the UK are legal citizens. Mitek provides ID verification services; criminal record checks allow landlords to prove the applicant is a legal resident of the UK before being granted tenancy.</td>
<td>A large banking customer ran a series of promotional offers as part of a countrywide advertising campaign. Mitek's solution supported the rapid surge of new consumer onboarding to ensure all new customers were who they said they were.</td>
<td>An interactive gaming customer launched new transactions within one of their games to unlock game-changing enhancements. Mitek powered the age verification of more than one million new transactions within the first week and generated significant additional revenue for our customer.</td>
<td>A large tech company hosted a global developers contest to bring together the brightest talent from around the world. Mitek's Mobile Verify solution powered the verification of every registrant in an efficient and timely manner.</td>
</tr>
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FY21 financial performance (ending September 30, 2021)

- $119.8M revenue, up 18% YOY
  - 63% Deposits (up 11%)
  - 37% ID (up 32%)
- Transactional SaaS revenue $37.8M, up 36% YOY
- 29% non-GAAP operating margin
- $8.4M GAAP net income or $0.19 per diluted share
- $34.2M non-GAAP net income or $0.76 per diluted share, up 19% YOY
- $37.4M in cash flow operations
Protecting the consumer across all digital interactions

- Checking social media channels at 6 am
- Books airfare for upcoming trip at 9 am
- Checks banking app to verify current plan at 12 pm
- Verifies identity for money transfer at 3 pm
- Logs into Grubhub & orders a meal at 6 pm
Mitek investment highlights

**Market**
- $20B TAM
- Leveraging macroeconomic trends. Industry growing at 16%+ CAGR

**Growth**
- DIGITAL ECONOMY
  - High growth, profitable and cash generation

**Technology**
- AI & PATENTS
  - Unique and patented technology

**Leadership**
- THOUGHT LEADERS
  - Experienced identity management team

**Proven**
- 80M+ USERS
  - Billions of transactions

**Trusted**
- 7,800+ CUSTOMERS
  - Globally across financial services, fintech and marketplaces
Thank you