



October 30, 2014

Mitek Surpasses 3,000 Financial Institutions Signed for Patented Mobile Deposit(R)

Over 33 Million Consumers Projected to Use Popular Technology in 2014

SAN DIEGO, Oct. 30, 2014 (GLOBE NEWSWIRE) -- Mitek (Nasdaq:MITK) (www.miteksystems.com), the leading innovator of mobile imaging for financial transactions and identity, today announced that 3,026 financial institutions have signed agreements for its patented Mobile Deposit solution.

"Mobile Deposit has been and continues to be the de facto standard for mobile banking," said James B. DeBello, president & CEO at Mitek. "Since last year, we've more than doubled the number of signed institutions from 1,420 to 3,026."

Celent projects that Mobile Deposit will be used by [33 million consumers in 2014](#). The popularity of Mobile Deposit was underscored in a recent Zogby Analytics survey sponsored by Mitek, "[Millennials, Selfies and The Changing Face of Mobile Commerce](#)". It found that nearly 9 out of 10 Millennials have used or are willing to use a smartphone camera to deposit checks.

Mobile remote deposits have emerged as an increasingly popular banking service, with more than one in eight Americans depositing a check using a mobile device within the past year, according to [a recent survey by the American Bankers Association](#). Of those who have used mobile deposit, 80 percent report using it regularly—at least once per month.

Mitek invented Mobile Deposit and announced it in 2008. According to AlixPartners, this patented, award winning solution has [revolutionized how consumers bank and banks compete](#).

About Mitek

Headquartered in San Diego, CA, Mitek (Nasdaq:MITK) is the leading innovator of mobile imaging for financial transactions and identity. Mitek's patented mobile photo technology automatically captures images of financial and personal documents and then extracts relevant data. This enables consumers to use the Camera as a Keyboard™ to reduce friction for mobile check deposit account opening, bill payment, insurance quoting, and many other use cases. This innovative technology is licensed by more than 3,000 organizations and used by tens of millions of consumers enabling increased customer acquisition, retention and operational efficiency. www.miteksystems.com MITK-F

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Source: Mitek Systems

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