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Mitek Announces 2,000 Financial Institutions Signed for Mobile Deposit(R)

- *Greater than 100% growth in signed financial institutions in last 12 months*
- *More than 250% increase in cumulative Mobile Deposit Volume in last 12 months*
- *100% customer retention including all top 10 banks*

SAN DIEGO, April 2, 2014 (GLOBE NEWSWIRE) -- Mitek (Nasdaq:MITK) (www.miteksystems.com), the leading innovator in mobile imaging for financial transactions, today announced that it has hit a new milestone with over 2,000 financial institutions signed for Mobile Deposit.

According to the Federal Reserve, 18.3 billion checks are written annually in the United States.

The company estimates that 11% of US consumers have deposited a check using their mobile device. Banks are beginning to increase mobile deposit limits and expand availability.

"We're excited to see the continued adoption of Mobile Deposit. We continue to support the top 10 banks in the country, and coupled with our 100% customer retention rate, this further solidifies our leadership position in the market," said James B. DeBello, president and CEO of Mitek. "We now estimate that consumers have deposited over \$150 billion which represents more than 250% growth in cumulative deposit volume."

About Mitek

Headquartered in San Diego, CA, Mitek (Nasdaq:MITK) is the leading innovator of mobile imaging for financial transactions. Mitek's patented mobile photo technology automatically captures images of personal and financial 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 2,000 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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