



AU10TIX Announces Strong Momentum, Executive Appointment, and Customer Growth

August 8, 2019

- Leader in Autonomous ID Verification receives \$60 million from TPG
- Technology executive Carey Kolaja joins platform as President and COO
- Company expands into new customer verticals and new markets

August 8, 2019 – AU10TIX, a global cloud-based, machine learning, ID verification and authentication platform, announced today a \$60 million strategic minority investment from TPG Tech Adjacencies. The investment from TPG, which gives AU10TIX a post-money valuation of \$260 million, builds on a period of significant momentum for the company.

“AU10TIX has established itself as a leader in global customer onboarding and forensic level identity authentication, and is distinguishing itself through advanced machine learning, talent acquisition, and global expansion through new investments and an unmatched customer base,” said Ron Atzmon, CEO, AU10TIX. “TPG’s backing, alongside Carey’s strong leadership, global vision, and first-mover mentality, will allow us to accelerate growth and fuel the next generation of trusted identity.”

Over the last several months, AU10TIX has worked to expand and grow its platform:

- Carey Kolaja joined AU10TIX as President and Chief Operating Officer. Kolaja has more than 25 years of diverse experience working with Fortune 500 companies and emerging start-ups. Most recently, Kolaja served as the Chief Product Officer at Citi FinTech, where she was instrumental in defining how Citibank develops and launches new customer products and experiences.
- AU10TIX has experienced triple digit growth, fueled by growth in its existing customer base as well as new customer acquisitions. The company’s customer base includes global financial services companies and new economy standouts.

AU10TIX is providing critical infrastructure that enables companies and their customers to operate efficiently and responsibly in today’s digital world. Over the last decade, AU10TIX has become the preferred solution for customer onboarding and KYC (“Know Your Customer”) automation. The company’s proprietary technology provides results in less than 8 seconds, allowing companies to onboard faster, prevent fraud, meet compliance mandates, and importantly, establish trust with their customers.

“While we all benefit tremendously from the ability to do more via apps and online services, the need for identity and trust remains paramount,” said Arun Agarwal of TPG. “Today’s digital environment demands an innovative and reliable solution like AU10TIX. The quality, breadth, and speed of its platform are unmatched in the market, and we’re thrilled to partner with Ron, Carey, and the team to support the company in achieving its next level of growth.”

“AU10TIX has a vision for helping create truly secure and seamless transactions for our partners and their customers,” said Carey Kolaja, President and Chief Operating Officer, AU10TIX. “Trust is critical as we become more globally connected and AU10TIX is off to a strong start enabling others to build trust within this new economy. I look forward to having a hand in shaping the future by helping our customers realize trusted growth.”

Bio: Carey Kolaja

Carey Kolaja is a seasoned leader with more than 25 years of experience in leadership and operational roles at both Fortune 500 and start-up organizations. As Chief Product Officer at Citi FinTech, Kolaja was responsible for crafting a customer-centric product and design vision as well as driving execution of a multi-generational product strategy across Citi’s consumer’s financial needs. Prior to Citi, Kolaja served as the Vice President, Global Consumer Products at PayPal, during a time of exponential global growth for the company including its second public offering. In this role, she led an international product management team charged with designing, deploying, and operating global products and commercial strategies for all of PayPal’s consumer products to effectively serve the local needs and interests of customers in each of the markets that PayPal serves.

About AU10TIX

AU10TIX Limited deals with the authentication and digitization of identifying documents including Passports, identity cards, driving licenses and other complementary identifying documents. The company specializes in implementing hardware & software-based applications used for scanning, identifying, content retrieval, authentication and validation of identifying documents. AU10TIX is a pioneer of all-channel (front-end and online) ID authentication and processing solutions. The company’s products drastically reduce identifying document-based fraud, reducing the costs associated with client processing and enabling effective regulatory compliance, while making the sales and support operations speedier and considerably more efficient. AU10TIX is a subsidiary of ICTS International N.V. For more information, visit www.au10tix.com

About TPG

TPG is a leading global alternative asset firm founded in 1992 with more than \$108 billion of assets under management and offices in Austin, Beijing, Boston, Dallas, Fort Worth, Hong Kong, Houston, London, Luxembourg, Melbourne, Moscow, Mumbai, New York, San Francisco, Seoul, and Singapore. TPG’s investment platforms are across a wide range of asset classes, including private equity, growth equity, real estate, credit, and public equity. TPG aims to build dynamic products and options for its investors while also instituting discipline and operational excellence across the investment strategy and performance of its portfolio. For more information, visit <http://www.tpg.com>.