



NXT-ID Inc. Releases Financial Results for the Year Ended December 31, 2017

April 2, 2018

MELBOURNE, Florida, April 2, 2018 /PRNewswire/ --

NXT-ID, Inc. ([NXTD](#)) ("NXT-ID" or the "Company"), a provider of payment, credential management, and authentication platform services, announces its financial results for the year ended December 31, 2017.

2017 Year Highlights:

- Revenue for 2017 was \$23,316,969 compared to \$7,736,320 for the previous year.
- Gross Profit for 2017 was \$11,631,522 compared to Gross Profit of \$3,301,452 in 2016.
- Operating expenses were \$15,270,469 in 2017 compared to \$10,011,540 in 2016.
- Operating Loss for 2017 was reduced to \$(3,638,947) compared to \$(6,710,088) in 2016.
- Net Loss Per Share was reduced to \$(0.70) in 2017 from \$(2.24) in 2016.
- *Adjusted EBITDA for the year ended December 31, 2017, adjusted for non-cash charges, was \$1,947,839 compared to a loss of (\$4,969,313) in 2016.
- Business combination with Fit Pay, Inc. was completed in May 2017.

*Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization adjusted to exclude non-cash equity compensation, and other special non-recurring charges. Adjusted EBITDA is commonly used by management and investors as an indicator of operating performance and liquidity. Adjusted EBITDA is not considered a measure of financial performance under GAAP and it should not be considered as an alternative to net income (loss), or other financial statement data presented in accordance with GAAP in our consolidated financial statements.

Gino Pereira, Chief Executive Officer of NXT-ID said, "Our annual results for 2017 show strong continued growth following the significant progress we reported in 2016. Revenue in 2017 was more than 3 times the level of 2016."

"LogicMark continues to perform strongly. It has posted record revenues annually since we acquired the company in mid-2016. Our deliveries of the flye card to WorldVentures slowed significantly in the second half of 2017, as they had sufficient inventory on hand. We do not expect significant deliveries to them until the second half of 2018. We are at a stage of development where the performance of a single customer can cause choppiness in our revenues, but we expect that to decrease as we onboard more customers in 2018. For the first time in 2017 we recorded positive EBITDA of almost \$2 million after adjusting for non-cash charges."

"As pleased as I am with the progress we made in 2017, I am even more excited about the coming year as our technology platforms continue to be commercialized. Our new addition, Fit Pay, now has two smartwatches in market made by Garmin featuring our NFC payment technology, with several more to come in 2018. As a credential management and authentication company, we are embracing blockchain technology as part of our product offerings and looking at applications in payments as well as healthcare. Our first product offering 'Flip' will be available in the first half of 2018.

"I expect 2018 to build on the growth of 2017 as our company continues to mature and bring cutting edge technologies to market."

In conjunction with the release, the Company has scheduled a conference call, which will be broadcast over the Internet, on Monday, April 2, 2018 at 9:00 AM EDT. Following management's discussion, there will be a Q&A session with several Wall Street analysts.

To participate in the conference call, please sign up at <https://edge.media-server.com/m6/p/6hqabmet>.

The webcast will be archived and available at this address for a limited time and will also be available on the company's website following the event.

Full financial results and Management's Discussion and Analysis can be found in the Company's Form 10-K for the year ended December 31, 2017, which will be filed with the Securities and Exchange Commission ("SEC") today, April 2, 2017.

About NXT-ID, Inc.

[NXT-ID, Inc.](#) (NASDAQ: NXTD) provides a comprehensive platform of technology products and services that enable the Internet of Things (IoT). With extensive experience in access control, biometric and behavior-metric identity verification, security and privacy, encryption and data protection, payments, miniaturization and sensor technologies, NXT-ID develops and markets groundbreaking solutions for payment and IoT applications. Its industry-leading technology products and solutions include MobileBio®, a suite of biometric solutions that secure consumers' mobile platforms, the [Wocket™](#) a next-generation smart wallet and the [Flye](#), a digital credit card developed in collaboration with WorldVentures.

NXT-ID includes three mobile and IoT-related subsidiaries: [LogicMark, LLC](#), a manufacturer and distributor of non-monitored and monitored personal emergency response systems ("PERS") sold through dealers/distributors and the United States Department of Veterans Affairs; [Fit Pay, Inc.](#), a proprietary technology platform that delivers end-to-end solutions to device manufacturers for contactless payment capabilities, credential management, authentication and other secure services within the IoT ecosystem, and 3D-ID LLC, which is engaged in biometric identification and authentication. Learn more about NXT-ID at www.nxt-id.com. FitPay and the FitPay Payment Platform are the sole property of Fit Pay, Inc. For NXT-ID Inc. corporate information contact: info@nxt-id.com

Forward-Looking Statements for NXT-ID: This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current expectations, as of the date of this press release, and involve certain risks and uncertainties. Forward-looking statements include statements herein with respect to the successful execution of the Company's business strategy. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors. Such risks and uncertainties include, among other things, our ability to establish and maintain the proprietary nature of our technology through the patent process, as well as our ability to possibly license from others patents and patent applications necessary to develop products; the availability of financing; the Company's ability to implement its long range business plan for various applications of its technology; the Company's ability to enter into agreements with any necessary marketing and/or distribution partners; the impact of competition, the obtaining and maintenance of any necessary regulatory clearances applicable to applications of the Company's technology; and management of growth and other risks and uncertainties that may be detailed from time to time in the Company's reports filed with the Securities and Exchange Commission.

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