



Nxt-ID, Inc. Releases Results for the Quarter Ended March 31, 2019

May 16, 2019

SEBASTIAN, Florida, May 16, 2019/**PRNewswire/** -- Nxt-ID, Inc. (NASDAQ: [NXTD](#)) (the 'Company'), a provider of healthcare devices and services as well as payment credential management and authentication platform services, today announced results for quarter ended March 31, 2019.

Highlights from the quarterly results included:

- Revenue from continuing operations for 3 months ended March 31, 2019 was approximately \$4.2 million compared to approximately \$4.3 million for the same period in 2018.
- Gross profit from continuing operations for 3 months ended March 31, 2019 was approximately \$3.2 million compared to approximately \$3.1 million for the same period in 2018.
- Operating expenses from continuing operations were approximately \$2.7 million for 3 months ended March 31, 2019 compared to \$2.9 million for the same period in 2018.
- Operating income from continuing operations for 3 months ended March 31, 2019 was approximately \$0.5 million compared to operating income of \$0.2 million for the same period in 2018.
- Non GAAP Operating income from continuing operations for the three months ended March 31, 2019, adjusted for depreciation, amortization and non-cash charges was approximately \$0.9 million compared to \$0.8 million for the same period in previous year.

"Our first quarter 2019 results show continued strength in our LogicMark healthcare business," said Gino Pereira, Chief Executive Officer of Nxt-ID. "We are optimistic about the remainder of 2019 as we continued to focus on expanding our core healthcare business and working to complete the proposed spin-off of our payments, authentication and credential management business."

Full financial results and Management's Discussion and Analysis can be found in the Company's Form 10-Q for the quarter ended March 30, 2019, which was filed with the Securities and Exchange Commission ("SEC") on May 15, 2019, and can be found [here](#).

The management team will host an investor webcast to discuss the first quarter 2019 financial results and update shareholders on corporate developments. The webcast will commence on 4:30 PM EDT. Shareholders, investors and interested parties wanting to participate in the webcast must use this link to register prior to the event.

Link: <https://edge.media-server.com/m6/p/t3o7es7v>

On April 29, 2019, the Nxt-ID filed a [Form 10 Registration Statement](#) with the Securities and Exchange Commission (SEC) to spin off its Fit Pay, Inc. subsidiary and its payment authentication and credential management business into an independent company called PartX, Inc. and distribute its shares to Nxt-ID shareholders. The Form 10 Registration Statement is used to register a class of securities that are intended to be traded publicly and is subject to review and approval of the SEC.

Following the successful completion of the spin-off transaction, which the Company believes will qualify as a tax-free distribution, Nxt-ID shareholders who own shares on the spin-off Record Date will receive a pro-rata distribution of shares PartX and will own shares of both Nxt-ID and PartX. The establishment of the Record Date for the distribution is pending review of the Form 10 Registration Statement by the SEC.

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.

NXT-ID includes 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 and [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. 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.

In addition to the operational uncertainties identified above, there are a number of important factors that could cause the Company's actual results to differ materially from those indicated by such forward-looking statements, including whether the planned spin-off of the payments business is completed, as expected or at all, and the timing of any such spin-off; whether the conditions to the spin-off can be satisfied; whether the operational, marketing and strategic benefits of the spin-off can be achieved; whether the costs and expenses of the spin-off can be controlled within expectations; and general market and economic conditions. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from our expectations in any forward-looking statement. Investors should consider this cautionary statement, as well as the risk factors identified in our periodic reports filed with the SEC, when evaluating our forward-looking statements.

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