



NXT-ID, Inc. Releases Financial Results for the Nine and Three Months Ended September 30, 2017

November 14, 2017

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NXT-ID, Inc. (NASDAQ: NXTD) ("NXT-ID" or the "Company"), a security technology company, announces results for the nine and three months ended September 30, 2017.

Third Quarter and Nine Month Highlights:

- Revenue for the first nine months of 2017 was approximately \$18.9 million compared to approximately \$3.2 million for the same period in previous year.
- Revenue for Q3 2017 was approximately \$4.5 million compared to approximately \$3.1 for the same period in previous year.
- Gross profit for the first nine months of 2017 was approximately \$10.1 million compared to approximately \$1.3 million for the same period in previous year.
- Gross profit for Q3 2017 was approximately \$2.8 million compared to approximately \$1.3 million for the same period in previous year.
- Operating income for the first nine months of 2017 was approximately \$50K compared to an operating loss of approximately \$(6.1) million for the same period in previous year.
- Operating loss for Q3 2017 was approximately \$(1.7) million compared to an operating loss of approximately \$(1.5) million for the same period in previous year.
- Adjusted EBITDA for the nine months ended September 30, 2017, adjusted for non-cash charges was approximately \$2.4 million compared to adjusted EBITDA of approximately \$(4.9) million for the same period in previous year.
- Adjusted EBITDA for Q3 2017, adjusted for non-cash charges was approximately \$(316K) compared to adjusted EBITDA of approximately \$(894K) for the same period in previous year.

"Revenue for the third quarter of 2017 slowed as World Ventures still has significant inventory of Flye cards for distribution. Our expectation is for this to continue into the fourth quarter of 2017," said Gino Pereira, Chief Executive Officer of NXT-ID. "LogicMark continues to perform at record levels. As we announced previously, Garmin's new vivoactive 3 smartwatch includes NFC payment technology powered by FitPay. We expect meaningful revenues from this partnership, and others, early in 2018. Operating expenses for the nine months and Q3 2017 increased due to the acquired overhead from the FitPay acquisition. We have a number of significant business development opportunities that we are pursuing in Q4 2017 and remain confident that the Company is poised for continued significant growth in 2018."

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 <http://www.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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