



Nxt-ID Subsidiary Fit Pay, Inc. Extends Payments to Another Iconic Brand

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European Launch of SwatchPAY! Brings contactless payments to four new watches

SEBASTIAN, Florida, January 18, 2019 /PRNewswire/ --

Fit Pay, Inc., a wholly owned subsidiary of Nxt-ID, Inc. (NASDAQ: [NXTD](#)), today announced that its Token Requester Management (TRM) platform is enabling SwatchPAY!, a new contactless payment feature on four new watches announced this week in Switzerland by the iconic watchmaker. Fit Pay is providing critical tokenization services for the new feature.

"The launch of SwatchPAY! represents a big step towards making contactless and wearable payments more mainstream. Having an iconic brand like Swatch add payments, signals that payment is becoming a must-have feature for most things you wear," said Michael Orlando, COO of Nxt-ID and president of Fit Pay, Inc. "From a company perspective, adding another top-tier brand to the Fit Pay platform is a very positive development and the culmination of significant effort by our team. It goes a long way toward solidifying our leadership position in this emerging market."

Fit Pay's platform enables manufacturers of IoT and wearable devices to add contactless payment capabilities to their products, making it possible for consumers to pay for goods and services at near field communication (NFC)-enabled point-of-sale terminals with a simple tap. The platform uses tokenization, a payment security technology that replaces cardholders' account information with a unique digital identifier ("payment token"), to transact secure contactless payments. The Fit Pay platform authenticates the account holder, requests the payment token from the payment network and issuer, provisions the token to an embedded secure element chipset on the device, and manages the lifecycle of the token.

Nxt-ID previously announced that it intends to separate Fit Pay and its payments, authentication and credential management business into an independent company and distribute those shares to Nxt-ID shareholders through the execution of a spin-off, which it believes will qualify as a tax-free distribution. Immediately following the spin-off transaction, Nxt-ID shareholders, who own shares of Nxt-ID on the to-be-announced record date will own shares of both companies. Prior to the record date of the distribution, which will be established by the Board, NXTD shares continue to include shareholder rights to any pro-rata dividend that may result from the spin-off. The new company, PartX, Inc., will include the assets acquired in the May 2017 business combination with Fit Pay, Inc. as well as the payment, authentication and credential management assets previously by Nxt-ID. It is applying for listing on NASDAQ.

About NXT-ID, Inc. and Fit Pay, 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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