

FOR IMMEDIATE RELEASE

Jumio Announces Sale of Business

Secures \$3.7 Million in Financing to Support Operations and Fund Growth

Palo Alto, Calif., March 21, 2016 – Jumio Inc., the fast growing online and mobile credentials authentication company, today announced that it has agreed to sell substantially all its assets to Jumio Acquisition, LLC (“Jumio Acquisition”), an entity formed by Eduardo Saverin. An early backer of Jumio, Mr. Saverin remains a significant stockholder and secured debt holder of the company. The sale will be subject to other bids that may be received.

Jumio is confident that a sale is the single best path to provide the company with the necessary resources to continue to fund and scale the business as it enters its next phase of growth. Jumio is well positioned to build on its strong momentum through increased customer wins and new vertical entry.

Stephen Stuu, Jumio’s CEO said, “Jumio created the online ID verification industry, and we are thriving from an operational standpoint as we continue to see robust bookings and build strong relationships with some of the most recognizable brands and companies in the world. After thoroughly evaluating all available options, we determined that an asset sale is in the best interests of Jumio and our stakeholders. We expect this process to be seamless for our customers with no disruption to our operations.”

Certain legacy issues combined with related government investigations and proceedings have made it difficult for Jumio to secure necessary funding for its operations. As a result, Jumio intends to implement the sale as an asset sale under Section 363 of the U.S. Bankruptcy Code. To that end, Jumio’s U.S. business has commenced voluntary Chapter 11 proceedings in the U.S. Bankruptcy Court for the District of Delaware to facilitate the process. This action is expected to allow the company to provide for an orderly sale of its assets in a court-supervised environment. The company’s subsidiaries located outside the U.S. are not included in the court filings but are included in the sale. Jumio expects all of its operations to continue without disruption during the sale process. Customers and employees should see no interruption as a result of this process.

Stuu continued, “Despite some of the challenges Jumio’s leadership team inherited, our underlying business remains exceptionally strong. The court-supervised sale and restructuring process will allow us to strengthen the Company’s financial structure and extend our leadership position in ID verification.”

Mr. Saverin stated, “The fair and orderly process announced today will allow Jumio’s new management and its employees to continue to serve its top tier customers and to realize the company’s potential. With the company’s future operations in good hands, Jumio Acquisition is pleased to make this stalking horse bid to facilitate an orderly transition to a promising future for Jumio.”

In conjunction with the proposed transaction, Jumio Acquisition or its affiliates have committed to provide Jumio with \$3.7 million in “debtor-in-possession” financing at a rate of 4% per annum, which the company believes to be an attractive and below-market rate, to support the company’s continued operations during the sale process. In addition, the company has filed a number of customary motions to facilitate ongoing operations.

Jumio Acquisition will serve as the “stalking horse bidder” in a court-supervised auction process. Accordingly, the asset purchase agreement is subject to higher and otherwise better offers, among other conditions. If Jumio Acquisition prevails, it intends to make employment offers to Jumio’s existing team to enable the business to run in a seamless manner for the benefit of customers, employees, partners and other stakeholders.

Landis Rath & Cobb LLP is serving as legal advisor, Sagent Advisors LLC is serving as financial advisor and Ernst & Young Capital Advisors LLC is serving as restructuring advisor to Jumio.

About Jumio

Jumio is a leading identity management and credentials company that helps businesses reduce fraud and increase revenue while providing a fast, seamless customer experience. The company utilizes proprietary computer vision technology to reduce customer sign-up and checkout friction and verify credentials issued from over 120 countries in real-time web and mobile transactions. Jumio’s products are leveraged by a wide range of clients; from the leading internet companies to start-ups, Fortune 500 and FTSE 350 organizations in the financial services, sharing economy, retail, travel and online gaming sectors. Headquartered in Palo Alto, California, Jumio operates globally, with offices in the US and Europe, and has been the recipient of numerous awards for innovation from leading industry associations.

Forward-Looking Statements

Statements in this press release that are not strictly historical in nature are forward-looking statements within the meaning of the federal securities laws, including statements regarding Jumio’s products and solutions, demand for its products and future growth, and its ability to obtain the approval of the Bankruptcy Court with respect to motions filed in the bankruptcy proceedings, including with respect to the asset sale and “debtor-in-possession” financing transactions. These forward-looking statements are based on current information and expectations that are inherently subject to change and involve a number of risks and uncertainties. Actual events or results might differ materially from those in any forward-looking statement due to various factors, including the terms and conditions of any reorganization plan that is ultimately approved by the Bankruptcy Court, and the actions and decisions of creditors, regulators and other third parties that have an interest in the bankruptcy proceedings. Jumio assumes no obligation to update the information in this press release, to revise any forward-looking statements or to update the reasons actual results could differ materially from those anticipated in forward-looking statements.

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