

Strong Authentication Firm Passfaces Adds Seasoned CEO to Manage Growth

New CEO to better exploit opportunities in the global remote authentication market

Oak Hill, VA. ([PRWEB](#)) May 29, 2012 -- Paul Barrett, Chairman of Passfaces™, announced that Jonathan B. Shaw would take over the CEO function immediately. Barrett indicated that the key reason for adding such a seasoned executive as Shaw was to better exploit the opportunities in the global remote authentication market that is expected to grow at a CAGR of 20.8 percent over the period 2010-2014. Much of this growth being driven by the complexity of security attacks and the increase of constantly changing, complex regulatory environments, particularly in many sectors of financial services and healthcare.

Barrett stated that, “Jon Shaw brings a wealth of executive experience in managing growth companies at both an operational and board level.” Shaw was instrumental in the formation and IPO of FYI, now HOV/Sourcecorp, and served on the board of Dakota Imaging, a health payer expert systems provider that was sold to Emdeon; Adfluence, an online interactive advertising company serving the financial services industry, and Catalyst IT Services. Jon is also a Senior Advisor to Evergreen Advisors, a leading investment banking and corporate finance firm, and a member of Chesapeake Emerging Opportunities, an angel investor group.

Shaw said that he was excited by the Passfaces technology, its patent portfolio and the significant end-user and 3rd party deals and relationships already underway. He added that, “The rapid move to cloud infrastructures for storing, processing and publishing sensitive information will dramatically accelerate Passfaces’ growth because users are showing a very clear preference for a reliable, token-less authentication process that is easily learned and operates consistently on all devices, including the tablets and smartphones that are increasingly an integral part of their work processes.”

About Passfaces

Passfaces is an information security technology company based in Oak Hill, VA. The Company was founded in 2000 to commercialize an innovative, patented strong authentication technology that leverages the brain’s innate cognitive ability to recognize human faces. Passfaces™ products offer business, financial services, government, healthcare and OEM customers a fully scalable, reliable and cost effective, authentication solution that supports business risk management objectives and compliance requirements and is preferred and trusted by users. For additional information and to demo Passfaces technology, see: www.passfaces.com, contact: Jon Shaw, CEO phone: 410-925-0962, e-mail: [Jon.shaw\(at\)passfaces\(dot\)com](mailto:Jon.shaw@passfaces.com).



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