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Socure

Socure Names Johnny Ayers as New CEO

Co-founder and Chief Product Officer will lead the company to its next phase of growth

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NEW YORK--(BUSINESS WIRE)--**Socure**, the leader in Day Zero identity verification, today announced the appointment of Co-founder and Chief Product Officer **Johnny Ayers** to the position of Chief Executive Officer. Current CEO **Tom Thimot**, who joined Socure in early 2018, is leaving to pursue new endeavors.

An industry expert in the areas of fraud, authentication, and identity verification, Ayers has been the main engine of Socure's customer growth and product-market fit since the company was founded. With over 350 customers across financial services, gaming, telecom, and e-commerce, Socure now works with four of the top five U.S. banks, eight of the top 10 credit card issuers, over 100 of the largest and most successful fintechs, and many of the largest consumer-facing Fortune 500 companies where trust in digital identity matters.

"I am extremely grateful to Tom for his commitment to expanding Socure, building the organization, and serving as a mentor over the past 2+ years," said **Johnny Ayers**, co-founder and CEO of Socure. "His leadership skills and wealth of experience in running technology companies have been extremely instrumental in building the phenomenal work culture and team here at Socure, while laying the groundwork for our next phase of growth."

Tom Thimot added, "When I joined, Socure was a promising startup. I was brought in to help make it a great company, and I am so proud to say we have done just that. In my time as CEO, we together built a world class, diverse team, added hundreds of customers, and increased the company valuation significantly. I also had the privilege of spending a lot of time working with and mentoring Johnny. Now it is time to pass the baton. As the original co-founder, Johnny is poised to take Socure to the next level by offering the right products and penetrating the right markets so that Socure is truly built to last. I'm very excited to see what's next."

Board member **Dan Rosen**, founder and general partner of **Commerce Ventures**, also commented on the appointment of Ayers as CEO, "Three years ago Socure was in a different place, and Tom's contributions since have been invaluable. Revenues have grown rapidly, the team has raised $65 million more in funding, and the company has become recognized in the industry as **a top place to work**. We are grateful to Tom for his leadership and wish him well in the next step in his journey. He hands the CEO reins to a very ready protege in Johnny, who most recently had been leading the company's product organization while helping to close several transformational commercial opportunities. We're very optimistic about the path ahead for Socure."

In his role as Chief Product Officer, Ayers recently led the expansion of the company's **Socure ID+** platform to include **Intelligent KYC**, which incorporates a wealth of data sources along with advanced graph analytics and unsupervised machine learning to produce more expansive, and actionable insights; **DocV**, a fully-automated omnichannel document verification service that expedites onboarding, reduces fraud, and works to eliminate costly manual reviews; and **Sigma Synthetic Fraud**, a solution that achieves auto-capture of over 90% of synthetic ID fraud in the riskiest 3% of users, at enrollment and within existing customer portfolios.

"This is a thrilling opportunity for me and I am excited to guide Socure to the next stage in its mission to positively identify every good user in the digital commerce ecosystem while also completely eliminating identity fraud," Ayers continued.

About Socure

Socure is the leader in Day Zero digital identity verification technology. Its predictive analytics platform applies artificial intelligence and machine-learning techniques with trusted online/offline data intelligence from email, phone, address, IP, device, velocity, and the broader internet to verify identities in real-time. The company has more than 350 customers across the financial services, gaming, telecom, and eCommerce industries, including four of the top five banks, eight of the top 10 card issuers, four of the top five MSBs, the largest payroll service, the second-largest retailer in the world, and over 100 of the largest and most successful fintechs such as Varo Money, Public, Chime and Stash. Socure recently received numerous industry awards and accolades including being named a **Gartner Cool Vendor**, recognized by **Forbes as one of the "Top 25 Machine Learning Startups to Watch**," listed to **CB Insights: The Fintech 250**, and awarded **Finovate's Award for Best Use of AI/ML**, to name a few.

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