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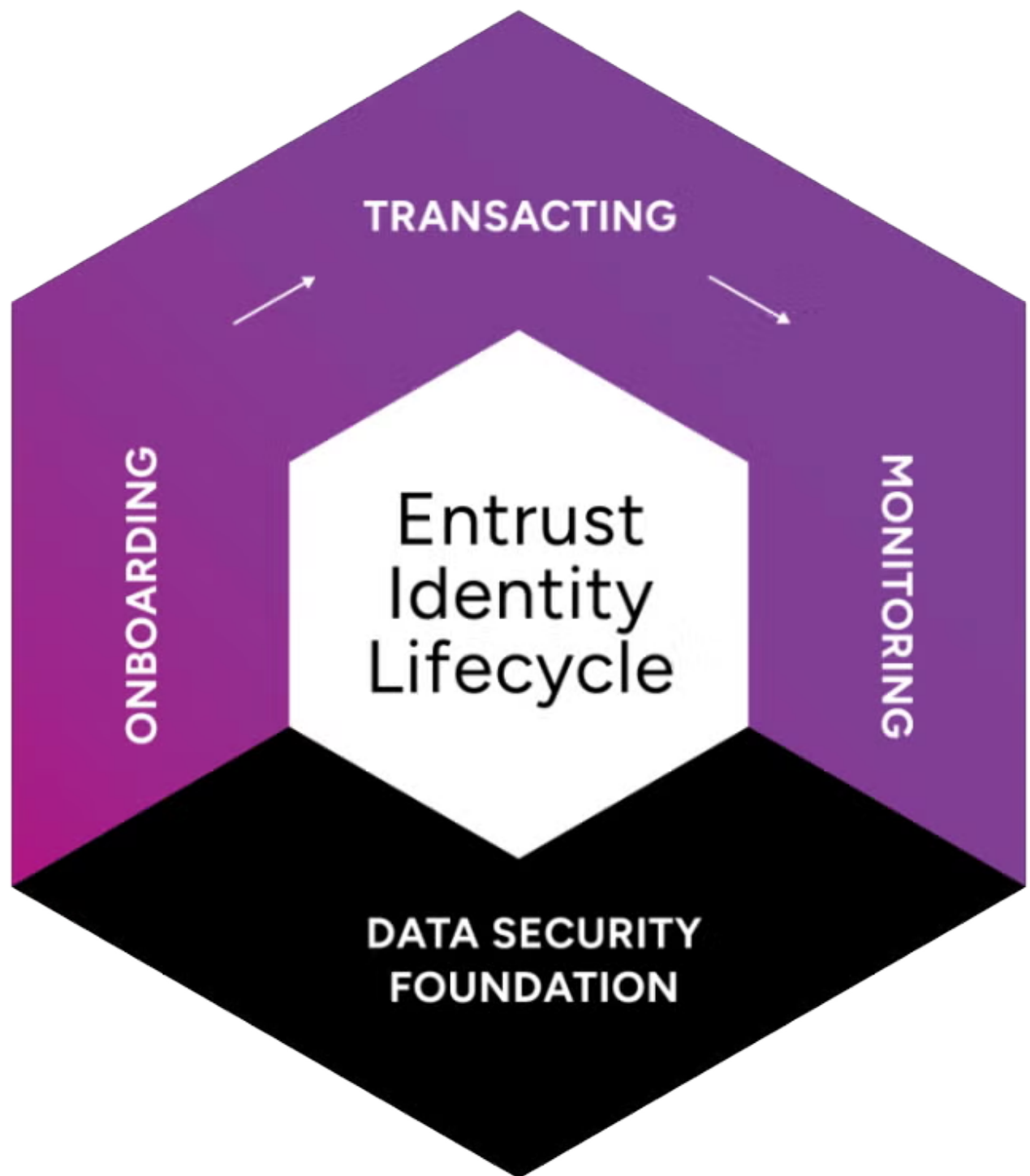


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Onfido joins the Entrust family



The acquisition makes Entrust one of the only companies equipped to help customers navigate security challenges as AI technology evolves

MINNEAPOLIS (April 9, 2024) – [Entrust](#), a global leader in trusted payments, identities, and data security, today announced it completed its acquisition of [Onfido](#), a global leader in identity verification. With this completed acquisition, Entrust now provides the industry's most comprehensive portfolio of AI-powered, identity-centric security solutions. Terms of the acquisition were not disclosed.

Attacks on identity are on the rise, with nearly two-thirds of data breaches caused by compromised credentials. This is only becoming more prevalent as AI-powered fraud becomes more accessible through technologies such as generative AI - enabling more sophisticated attack vectors. According to a [recent report by Onfido](#), organizations saw a 3,000% increase in deepfakes and a five-times increase in forged identities over the past year. Onfido's technology fights fire with fire, utilizing AI to deliver reliable liveness detection and spot deepfakes, video spoofs, masks, and similar identity theft tactics. Over the last year and a half, Onfido prevented an additional \$6 billion in potential fraud.

“This acquisition comes at an inflection point in the industry,” said Todd Wilkinson, president and chief executive officer, Entrust. “With the acquisition of Onfido, our customers can leverage global-leading identity verification technology to meet the new challenges of cybersecurity in the age of AI. Identity-centric security is the starting point for Zero Trust frameworks and ensures a company's cyber defense is best positioned to meet today's threats. Entrust now provides the broadest identity-centric security capabilities in the market which combine with strong encryption technologies to enable the evolution to Zero Trust.”

Founded in 2012, Onfido makes it easy for people to access services through digital verification. Prior to being acquired, the company had over \$140 million in annual revenue and more than 500 employees. Onfido's over 1,200 customers globally include some of the world's leading financial institutions, e-commerce, gambling and gaming companies, and sharing economy platforms.

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organizations can secure digital-first experiences for customers, citizens, and their workforces, while complying with global regulations and reducing fraud.

Entrust's solutions provide immediate opportunities for a variety of industries, including financial services and identity access management:

- **Financial Services:** Digital onboarding for financial services and payments starts with real identity, verifying the person and their credential. Financial services and payments companies will now be able to onboard trusted customers, authenticate them, and issue debit cards in a matter of minutes while reducing their fraud exposure and remaining compliant with international regulations and standards.
- **Identity Access Management (IAM):** Entrust will integrate Onfido's AI-powered tools into its existing IAM solutions to protect critical assets and transactions with enhanced authentication, leveraging biometrics and digital certificates.

To see these solutions in action and learn more about Entrust's new capabilities with Onfido, visit us at RSA at [booth #5361N](#) in Moscone North Expo.

For more information about Entrust, visit <https://www.entrust.com/resources/learn/entrust-completes-acquisition-of-onfido>.

About Onfido

[Onfido](#) makes digital identity simple. The company makes it easy for people to access services by digitally verifying them using its Real Identity Platform. The platform allows businesses to tailor verification methods to individual user and market needs in a no-code, orchestration layer — combining the right mix of document and biometric verifications, trusted data sources, and passive fraud signals to meet their risk, friction, and regulatory requirements. Partnering with over 1,200 businesses globally, Onfido helps millions of people access services every day — from billion-dollar institutions to hyper-growth start-ups.

About Entrust

Entrust keeps the world moving safely by enabling strong identities, secure payments, and protected data. We offer an unmatched breadth of solutions that are critical to the future of secure enterprises, governments, the people they serve, and the data and transactions associated with them. With our experts serving customers in more than 150 countries and a network of global partners, it's no wonder the world's most trusted organizations trust us. Learn more at www.entrust.com.

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