



red violet Appoints Industry Executive Jim Greenwell to Lead Identity Division

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Newly Launched Division to Accelerate red violet's Expansion and Innovation within the Identity Solutions Market

BOCA RATON, Fla., July 14, 2021 (GLOBE NEWSWIRE) -- Red Violet, Inc. (NASDAQ: RDVT), a leading analytics and information solutions provider, today announced the formal launch of its Identity division and the appointment of Jim Greenwell as General Manager.

"As the digital transformation advances, organizations are increasingly demanding intelligent identity management solutions to drive frictionless customer onboarding and transactions, with fraud capture," said Derek Dubner, CEO of red violet. "As our API-driven offerings are the backbone of today's leading identity solutions providers, we are excited to announce the formal launch of our Identity division and the addition of Jim's extensive industry experience and innovative insights to lead our expansion."

Greenwell joins the company with deep experience in the digital identity and mobility space, most recently serving as an executive adviser to Thomson Reuters and AuthenticID, as well as serving on the advisory boards of Prove and Gravy Analytics. Jim is the former CEO of Danal, Inc., having led the company's growth and innovation within the mobile identity and authentication space for over a decade through its sale to Boku, Inc. (LON: BOKU) in 2019. During his tenure, Jim created successful global partnerships and enduring customer relationships in a broad range of industries, including financial services, government, e-commerce, and wireless. One World Identity recognized Jim as one of the top four CEOs in Identity and Authentication in 2018 and one of the "Top 100 Influencers in Identity" in 2019.

Prior to Danal, Jim was CEO and President at ACE*COMM Corporation focusing on Telecom OSS/BSS software. Prior to ACE*COMM, Jim was the COO/SVP of the Americas and AsiaPac for LCC International where he grew the mobile network design business. Jim began his career as a military intelligence officer in the U.S. Army where he served in Northern Iraq and Turkey as part of the Kurdish relief effort following Desert Storm.

red violet's subsidiary, Interactive Data (IDI), presently serves leading identity management solutions providers via its API-driven, consumer identity offerings. Powered by IDI's cloud-native CORE™ platform, IDI delivers authoritative, real-time identity verification and synthetic identity alerting that are key to fraud capture across the entire customer lifecycle, from account opening to transactions to ongoing account monitoring. Driven by IDI's differentiated, unified data assets, CORE is uniquely positioned to deliver actionable intelligence in support of instant identity verification to disparate industries including financial services, government, retail, online gaming, telco and insurance.

"While CEO of Danal, I experienced firsthand as a customer the power of red violet's solutions," said Greenwell. "I am extremely excited to join the red violet team in leading the Identity division, leveraging red violet's powerful AI-based technology, best data in the marketplace, and customer-centric approach to addressing KYC/AML, verification, authentication and a number of other digital identity use cases."

About red violet®

At red violet, we build proprietary technologies and apply analytical capabilities to deliver identity intelligence. Our technology powers critical solutions, which empower organizations to operate with confidence. Our solutions enable the real-time identification and location of people, businesses, assets and their interrelationships. These solutions are used for purposes including risk mitigation, due diligence, fraud detection and prevention, regulatory compliance, and customer acquisition. Our intelligent platform, CORE™, is purpose-built for the enterprise, yet flexible enough for organizations of all sizes, bringing clarity to massive datasets by transforming data into intelligence. Our solutions are used today to enable frictionless commerce, to ensure safety, and to reduce fraud and the concomitant expense borne by society. For more information, please visit www.redviolet.com.

FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements," as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipate," "believes," "should," "intends," "estimates," and other words of similar meaning. Such forward looking statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control and which may cause results to differ materially from expectations, including whether our newly launched Identity division will accelerate red violet's expansion and innovation within the Identity Solutions market. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release and are advised to consider the factors listed above together with the additional factors under the heading "Forward-Looking Statements" and "Risk Factors" in red violet's Form 10-K for the year ended December 31, 2020 filed on March 10, 2021, as may be supplemented or amended by the Company's other SEC filings. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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