CORRECTION/ SoundView Technology Group Issues NXT-ID Update Following Wocket Smart Wallet Launch Event

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BOSTON, June 11, 2014 /PRNewswire/ -- SoundView Technology Group: We attended the NXT-ID (OTCQB:NXTD) (OTCBB: NXTD) Wocket(TM) smart wallet launch event in NYC on May 28th and were pleased with the number of features present in the device demonstrated and encouraged by early consumer reaction to the Wocket.

Just one week later we heard Rudy Giuliani talk about how cyber crime has reached "crisis proportions" because "all our sensitive data is in the cloud for criminals to access." His sentiment helps explain why a secure device like the Wocket will be a preferred solution for sensitive financial and other key data.

NXT-ID is offering pre-orders for the Wocket smart wallet (www.wocketwallet.com) at $149 and the first shipments to customers are planned for late September. After a review we are keeping our 2014 forecast of 40,000 units and will be evaluating consumer response in order to validate our longer term projects.

We're also introducing a longer term intrinsic value (IV) estimate of $20.55 for 2015. With a current IV estimate of $11.70 we think growth investors will find the risk/reward of this situation to be attractive.

We previously stated in a prior update, " We believe in the digital conversion of our "wallet" over time and know that mobile devices alone won't be the answer for many years due to power limits, lack of privacy and security concerns. Nobody knows if the NXT-ID Wocket is going to be "the one" but we do know that so far it's the most well designed product we have seen that is coming to market this year."

Our NXT research update (PDF) is available here: http://s3.amazonaws.com/Published_Research /NXT-ID_NXTD_Update_Note_Final_June_2014.pdf

COMPANY OVERVIEW

NXT-ID is an emerging technology company that is building an innovative, next generation information security platform using advanced biometric technology to enable secure transactions, identity management, and access control via mobile and other devices in an intuitive, cost-effective and easy-to-use manner. Led by CEO Gino Pereira and CTO David Tunnell, the company has three distinct lines of business: law enforcement, m-commerce, and biometric access control application.

"NXT-ID is creating a new paradigm for information security beyond the password that is based on innovative biometric technology."

Past reports and related research can be found on our website at http://soundview.co/infosec.

Disclosure: SoundView Technology Group is providing fee-based advisory services to NXT-ID on investment positioning, strategy and business development. Our research opinions are our own and based as much as possible on factual information and observations. Additional information about SoundView can be found at http://soundview.co/.

Kris Tuttle
SoundView Technology Group
kris@soundview.co
+1-617-828-6462

SOURCE NXT-ID, Inc.

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