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Guard ID Systems Names David Watkins as CEO

Technology Industry Veteran Tapped to Dramatically Expand Reach of ID Vault Online Identity Theft Prevention Products and Services

Guard ID Systems, Inc., the developer of the first Internet security solution that combines hardware and software services to protect consumers against online identity theft and fraud, today named David Watkins to the post of chief executive officer. The company also today announced the completion of an \$11 million Series B round of financing from new and current investors. (See press release entitled, Guard ID Systems Raises \$11 Million in New Financing to Expand Operations.)

Watkins' charter is to accelerate future product development, grow subscription services offerings, and broaden the scope, scalability and reach of the company's ID Vault® online identity theft products and services. With a broad retail distribution channel already in place, Watkins will focus on developing new partnerships with major vendors across a variety of channels, both online and offline, to deliver complete solutions for protection against online identity theft and fraud.

"Guard ID Systems has pioneered the online identity theft protection market," said Watkins. "With millions of consumers turning to the Web to bank, shop and invest, criminals are turning to online techniques to steal identities and, ultimately, to commit financial fraud. Traditional security solutions don't protect consumers as they conduct financial transactions online, but ID Vault does. I look forward to building Guard ID Systems' already strong momentum."

"David has the ideal mix of experience to take the helm of Guard ID Systems," said Jerry Thompson, founder of Guard ID Systems. "His track record of growing innovative technology companies and building new categories, coupled with his experience in solutions for secure financial transactions, will be tremendous assets in guiding Guard ID Systems through its high growth phase."

Watkins has a comprehensive background in technology, with a particular focus in the security marketplace. Before joining Guard ID Systems, he served as president and CEO of QSecure Inc., the company that introduced the world's first secure, electronic-powered credit and debit cards that prevent the fraudulent use of stolen card data. Prior to QSecure, Watkins was president and CEO of TrueSpectra Inc., an image server software company targeting the retail, consumer goods, e-commerce and entertainment markets. Watkins also served as founder, president and CEO of the Rioport business unit of Diamond Multimedia, where his team invented and launched Rio, the industry's first portable MP3 player, generating over \$40 million in revenue in less than one year while establishing the digital music player category. Earlier in his career, he held a variety of senior management positions at Symantec and Borland International.

Watkins holds a Bachelor of Arts degree in economics from Connecticut College, and an MBA from the Stanford Graduate School of Business.

About Guard ID Systems

Guard ID Systems, Inc., headquartered in San Mateo, CA, develops and markets ID Vault, the first Internet security solution that combines hardware with software services to protect consumers against online identity theft and fraud when they bank, shop and invest online. ID Vault is available at top retailers including Amazon.com, Best Buy, Buy.com, Costco, Fry's Electronics, QVC, TigerDirect, and more. Visit www.IDVault.com for more information.

Editor's note: you can obtain a photograph of David Watkins by contacting Lori Evans at the contact information below.

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