

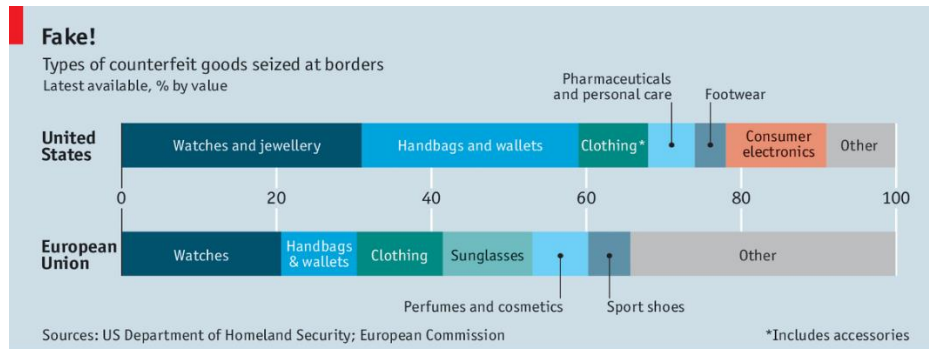
# Document Security Systems, Inc.

(NYSE AMERICAN: DSS)



## COMPANY OVERVIEW

For over 15 years, Document Security Systems, Inc. ("DSS") has protected corporations, financial institutions, and governments from sophisticated and costly fraud. DSS' innovative anti-counterfeit, authentication, and brand protection solutions are deployed to prevent attacks which threaten products, digital presence, financial instruments, and identification. AuthentiGuard®, the company's flagship product, provides authentication capability through a smartphone application so businesses can empower a wide range of employees, supply chain personnel, and consumers to track their brands and verify authenticity.



Economist.com

- **\$461.0 billion** - Estimated value of fake and counterfeit goods sold globally<sup>1</sup>
- **\$200.0 billion** - Value of counterfeit drug market annually<sup>2</sup>
- **1,000,000+** - Number of people globally that die each year from counterfeit drugs<sup>3</sup>
- **\$107.26 billion to \$206.57 billion** - the projected growth of the *Anti-Counterfeiting Packaging Market* from 2016 to 2021<sup>4</sup>
- **4.2 million - 5.4 million** - Net global job losses projected caused by counterfeiting and piracy
- **\$500.00** - Cost to purchase fake MBA degree on-line

## DSS DIGITAL SOLUTIONS FOR COUNTERFEIT PREVENTION AND BRAND PROTECTION

### PROTECT



DSS' anti-counterfeit technologies prevent documents, packaging and plastics, such as ID cards, from being copied in the first place.

### VERIFY



DSS' authentication technologies add a level of proof to your goods and materials so they can be verified as genuine.

### TRACK



Diversion protection technologies provide unique track and trace functions combined with two factor authentication and can be used in conjunction with existing barcode technologies.

## DSS CORE TECHNOLOGIES

### PHYSICAL SECURITY AND BRAND PROTECTION SOLUTIONS

PRISM™ Phantom™ Pantograph 4000™  
VeriGlow™ Survivor 21™ Microperf™

### DIGITAL SECURITY AND BRAND PROTECTION SOLUTIONS

AuthentiGuard™ AuthentiSuite™

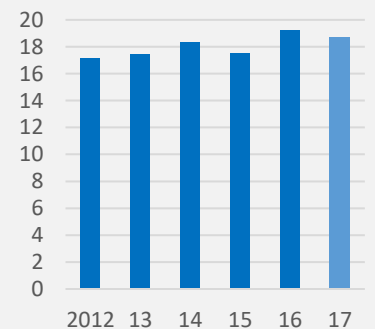


## Selected Financials and Facts

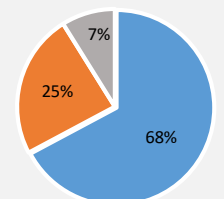
Stock Price (11/26/18)	\$0.96
52 Week Low-High	\$0.82 - \$3.16
Avg. Daily Vol. (3 mo.)	120,193
Shares Outstanding	16.81 million
Est. Public Float	12.5 million
Insider Holdings	23.2%
Institutional Holdings	3.15%
Market Cap.	\$16.1 million
Enterprise Value	\$22.0 million
FY17 Revenue	\$18.6 million
Adj. EBITDA (12/31/17)	\$1.4 million
Cash (9/30/18)	\$2.0 million
Total Assets (9/30/18)	\$14.8 million
Total ST/LT Debt (9/30/18)	\$7.4 million
Employees	98

## Annual Net Revenue

\$ Millions



## 2017 Revenue Mix



■ Packaging/Printing  
■ Plastic Cards  
■ Technology

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## DSS DIVISIONS

### DSS Packaging and Printing Group

Produces custom paperboard packaging serving clients in the pharmaceutical, beverage, photo packaging, toy, specialty foods and direct marketing industries, among others, with a wide array of *secure* printed materials such as security paper, vital records, prescription paper, birth certificates, receipts, manuals, identification materials, entertainment tickets, secure coupons, parts tracking forms, brochures, direct mailing pieces, catalogs, business cards, etc.

### DSS Plastics Group

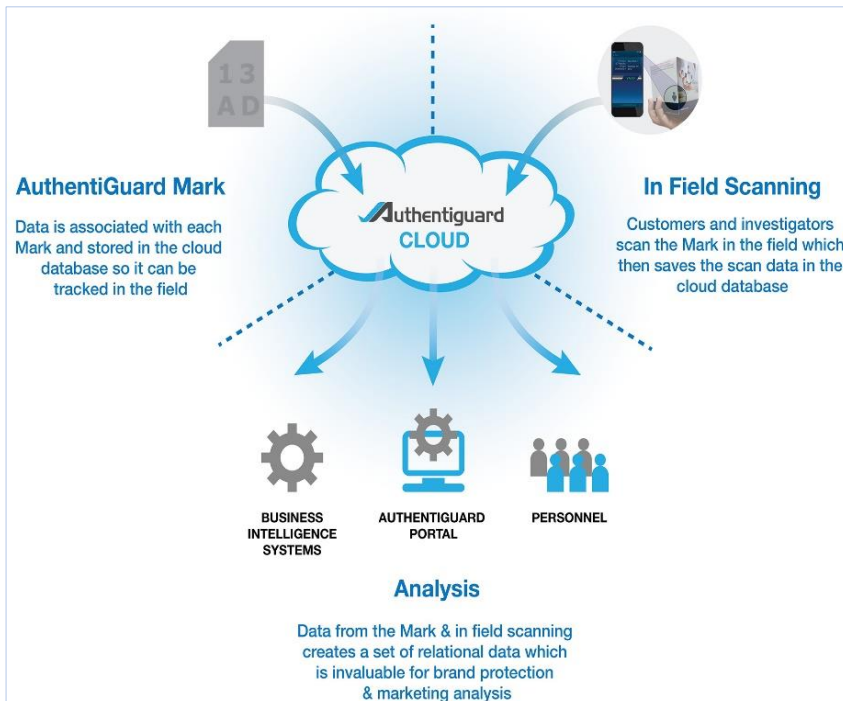
Utilizing DSS core anti-fraud technologies, DSSPG's expertise includes security printing, plastic card manufacturing, Enhanced Tribal Cards, RFID products, SwiftColor InkJet Plastic Cards, Secure Card Designs and Polycarbonate card production, and has been providing innovative and secure solutions for businesses worldwide for over 40 years. Their vast experience and knowledge has made them a leader in the plastic card industry, and has resulted in an impressive client list consisting of numerous governmental agencies, and some of the most well-respected brands in the world; including social media giants, global technology firms, and U.S. professional sports organizations and events.

### DSS Technology Group

Develops and markets AuthentiGuard®, the Company's flagship product, which provides authentication capability through a smartphone application so businesses can empower a wide range of employees, supply chain personnel, and consumers to track their brands and verify authenticity. This mobile phone-based application integrates several DSS traditional optical deterrent technologies into proprietary digital data security-based solutions delivered via the "cloud" for brand protection and product diversion prevention, from guarding emails to verifying consumer product labels to authenticating websites. This division also acquires and internally develops patented technology or intellectual property assets with the purpose of monetizing these assets through a variety of value-enhancing initiatives, including, but not limited to, investments in the development and commercialization of patented technologies, licensing, strategic partnerships and commercial litigation.

## FINANCIAL HIGHLIGHTS YEAR END DECEMBER 31, 2017

	Twelve Months Ended December 31, 2017	Twelve Months Ended December 31, 2016	% Change	Summary Balance Sheet as of		
				December 31, 2017	December 31, 2016	
Total Revenue	\$ 18,662,000	\$ 19,177,000	-1%	Cash	\$ 3,051,593	\$ 4,188,623
Total Expenses	\$ 18,888,000	\$ 19,838,000	-5%	Current Assets	\$ 6,750,565	\$ 8,382,482
Oper. Income (loss)	\$ (226,000)	\$ (661,000)	-66%	Total Assets	\$ 15,142,447	\$ 17,430,777
Adjusted EBITDA <sup>5</sup>	\$ 1,403,000	\$ 1,060,000	+32%	Current Liabilities	\$ 5,139,293	\$ 9,400,265
Net Loss	\$ (578,000)	\$ (950,000)	-39%	Long-Term Debt	\$ 1,640,621	\$ 1,734,171
Loss Per Share	\$ (0.04)	\$ (0.07)	-43%			
Shares Outstanding	14,424,344	13,068,329	+10%	Total Liabilities & Stockholders' Equity	\$ 15,142,447	\$ 17,430,777



## DSS EXECUTIVE LEADERSHIP

**JEFF RONALDI**, *Chief Executive Officer*

**JEFFREY D'ANGELO**, *Vice President, General Counsel*

**PHILIP JONES**, *Chief Financial Officer*

**VINCENT LUM**, *President of DSS Asia L:td*

**DAVID WICKER**, *Vice President of Research and Development*

**MICHAEL CATON**, *Chief Technology Officer, Research & Development Emerging Technologies*

## DSS BOARD OF DIRECTORS

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*CEO, DSS, Inc.*

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*Attorney*

**HENG FAI AMBROSE CHAN**  
*CEO, Singapore eDevelopment*

**CLARK A. MARCUS**  
*CEO, Advanzeon Solutions, Inc*

**FRANK HEUSZEL**  
*Attorney*

**JOSEPH SANDERS**  
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Westpark Capital*