

Aluf Holdings, Inc. Enters Into Non-Binding Letter of Intent to Acquire Security Technology Management Company

Aluf to Acquire Security Technology Management Company Providing Businesses with a New Level of Identity Validation and Authentication

FORT LAUDERDALE, FLORIDA, UNITED STATES, November 4, 2021 /EINPresswire.com/ -- Aluf Holdings, Inc. ("AHIX") ("Aluf") (OTC PINK: AHIX) is a holding company headquartered in Fort Lauderdale, FL, engaged in acquiring, operating, and managing subsidiary companies in the development and sale of proprietary software, today announced the execution of a non-binding Letter of Intent to acquire a privately held, profitable security and technology management consulting firm.



A Company of Champions Shaping the Future

Transaction Highlights

The Intelligence Community of the United States continues to encounter challenges with meeting demand for project and program management along with technical resource support, which has only increased with the COVID Pandemic. The Company's business model presents a unique opportunity to meet these challenges and gain access to multi-year, 9-figure budget contracts and IT staffing IDIQ. The company has been in business for nearly 20 years and has developed long term relationships within the Intelligence Community. In addition, the Company operates in a cash flow positive position with growing revenue.

The Terms of the Letter of Intent and Business Purchase Agreement contemplate a total consideration for this transaction of \$500,000 in cash at closing with short-term seller financing in an unsecured sellers note. Closing the transaction is subject to completion of financing and

customary due-diligence and closing conditions.

Status of Existing Acquisition Agreement

Aluf remains under contract to acquire all the stock of a pre-revenue technology company. The closing is anticipated to occur on or before August 31, 2021, or "90 days after the qualification of a Regulation A Offering". The Purchase Agreement contains customary termination clauses. This acquisition target (TC) is a Biometric Identity Service company that is redefining identity authentication in a rapidly evolving digital world. TC uses artificial intelligence, biometrics, and IoT communication to provide businesses with a new level of identity validation that enables them to know and protect their customers identities, while providing a seamless experience from enrollment through the life of the relationship across any platform and camera-enabled device. TC's cloud-based platform is a privacy-preserving ecosystem of identity vectors that learns and perfects itself on each user, their environments, and the devices they have ensuring incredibly fast and accurate multidimensional authentication at scale. TC's solution is easily integrated and deployed, providing businesses with the ability to solve for a myriad of uses cases across industry verticals in markets around the world. TC's proprietary technologies and novel approach to AI-powered multi-dimensional biometrics positions the company to capture massive market share in the still young but fast-growing biometric, and digital identity & fraud prevention sectors, which are expected to be \$14.6 Billion and \$28 Billion, respectively, by 2023.

About Aluf Holdings, Inc.:

Aluf Holdings, Inc. is a publicly traded holding company whose core competency is to acquire, manage and propel "Next-Gen" technology companies into the future. Our core focus is the Biometric, Cybersecurity, Blockchain, and Software/Hardware verticals. For more information go to www.aluf.com

Safe Harbor Statement:

This release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E and/or 27E of the Securities Exchange Act of 1934 that are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties, including statements as to the future performance of the company and the risks and uncertainties detailed from time to time in reports filed by the company with the Securities and Exchange Commission. Statements contained in this release that are not historical facts may be deemed to be forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain. Although the company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will prove to be correct. Factors that could cause results to differ include, but are not limited to, the company's ability to raise necessary financing, retention of key personnel, timely delivery of inventory from the company's suppliers, timely product development, product

acceptance, and the impact of competitive services and products, in addition to general economic risks and uncertainties.

Corporate Contact:

Aluf Holdings, Inc.
Teresa McWilliams
Chief Financial Officer
866-793-1110

Teresa McWilliams
Aluf Holdings Inc.
+ +1 866-793-1110

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