1Password acquires Passage Identity

Torys acted as counsel to 1Password with a team that included Konata Lake, Mohammed Muraj, Michele Qu, Max Schwartz-Labell and Andrea Das-Wieczorek (corporate/M&A), Ellie Kang (employment), Chris Saki and Michelle Lu (tax).

On November 3, 2022, AgileBits Inc., doing business as 1Password, announced the acquisition of Passage Identity, Inc. ("Passage"). Terms of the transaction were not disclosed.

1Password will use Passage's technology to launch a passwordless authentication platform for enterprises – enabling a safer, simpler, and more secure end-user experience across any platform or device. Together, 1Password and Passage will enable developers, businesses, and consumers to make progress toward a passwordless future by accelerating adoption of passkeys, which represent the opportunity to replace passwords in favor of more secure and seamless user experiences.

Further information can be found on PR Newswire's website.

<u>Passage</u> is a developer-first passwordless authentication company. Founded by security experts, it is committed to combining premier security with a delightful user experience.

<u>1Password</u> is a leader in human-centric security and privacy, keeping people safe, at work and at home. Trusted by over 100,000 businesses such as IBM, Slack, Snowflake, Shopify, and Under Armour and protecting the most sensitive information of millions of individuals and families across the globe, the company's award-winning security platform is re-shaping the future of authentication.

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