



Jack Henry & Associates Acquires BOLTS Technologies, Inc.

October 8, 2018

- Acquisition further expands digital banking solution suite with next-generation account opening solution -

MONETT, Mo., Oct. 8, 2018 /PRNewswire/ -- Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Today the company announced the acquisition of BOLTS Technologies, Inc., the Pennsylvania-based developer of boltsOPEN, a next-generation digital account opening solution.

According to Ron Moses, Vice President of Jack Henry & Associates, and General Manager of Consumer and Commercial Solutions, "The financial services industry is clearly focused on reengineering the delivery of traditional financial services with digital solutions. As more and more businesses and consumers expect to conduct most of their transactions and interactions digitally, the demand for online and mobile account opening is strong and growing. To meet this demand, financial institutions need a next-generation solution that balances user experience, strong security, and self-service administration and customization. boltsOPEN is a truly innovative account opening solution that diverse banks and credit unions need to meet the evolving expectations of their existing and prospective accountholders."

boltsOPEN enables existing and prospective accountholders to open new accounts in minutes. It leverages a modern, responsive design to ensure an intuitive user experience on any device. Its sophisticated identity verification encompasses OFAC, customer identification program (CIP), and account abuse checks. Flexible account funding options include mobile deposits, ACH, and transfers from credit and debit accounts.

Scott Field, CEO of BOLTS Technologies, said, "When we began developing boltsOPEN, we had very specific goals for our solution. It must provide an intuitive, exceptional user experience. We wanted to leverage responsive design to support desktop, tablet, and mobile devices. It needs to support opening multiple accounts in a single session and support cross-sales with the ability to bundle multiple products and services. And we wanted to clearly differentiate our solution with a rules-based administrative platform that allows initial and ongoing customization and system administration to be done without technical assistance. Based on our respect for Jack Henry & Associates, its market presence, and its commitment to product and service quality, the opportunity to become part of the company clearly validates our success developing boltsOPEN. We now have the exciting opportunity to continue to innovate in the digital space with access to Jack Henry's resources and technical infrastructure."

boltsOPEN will be sold to Jack Henry & Associates' core bank and credit union clients, and to the non-core clients supported by its ProfitStars® division. It can be seamlessly integrated with leading core systems.

BOLTS Technologies was a privately held company. Terms of the transaction were not disclosed.

About BOLTS Technologies, Inc.

The mission of BOLTS Technologies is to support financial institutions' unmet need for software that is responsive to all use cases. The BOLTS team has been in the financial industry for many years and clearly understands the challenges that banks and credit unions face due to their resources being consumed by manual processes. Based on this strong industry background, BOLTS has the ability to develop software with all the necessary functionality, risk, and compliance pieces included. BOLTS created an internal environment that fosters collaborative thinking and product development.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its solutions serve more than 9,000 customers nationwide and are marketed and supported through three primary brands. **Jack Henry Banking**® supports banks ranging from community banks to multi-billion dollar institutions with information processing solutions. **Symitar**® is a leading provider of information processing solutions for credit unions of all sizes. **ProfitStars**® provides highly specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. Additional information is available at www.jackhenry.com.

Statements made in this news release that are not historical facts are forward-looking information. Actual results may differ materially from those projected in any forward-looking information. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated by any forward-looking information. Additional information on these and other factors, which could affect the Company's financial results, are included in its Securities and Exchange Commission (SEC) filings on Form 10-K, and potential investors should review these statements. Finally, there may be other factors not mentioned above or included in the Company's SEC filings that may cause actual results to differ materially from any forward-looking information.

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