Jack Henry & Associates Reports on Rise in Digital Momentum

April 6, 2021

Community banks and credit unions are competing in local markets with innovative digital strategies and advanced technology

MONETT, Mo., April 6, 2021 /PRNewswire/ -- Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Jack Henry announced today that regional and community banks and credit unions are successfully pivoting to meet today's demands for a complete banking ecosystem. Specifically:

- Over 400 financial institutions have deployed the Banno Digital Platform ™ to 4.3 million users nationwide, including 114 banks and 51 credit unions since January of 2020;
- 120 financial institutions have partnered with Jack Henry Lending to fully digitize the lending experience; and
- Over 115 financial institutions are live on Jack Henry's real time payments hub, JHA PayCenter ™, which seamlessly connects to The Clearing House's RTP® network and Early Warning Services' Zelle Network® and will connect to future instant payment networks, including FedNow℠ Service.

The pandemic created an immediate need for financial institutions to support their local communities without branches while still offering personal service. As the country recovers and reopens, digital habits and efficiency gains will remain. As evidence, BAI reported that 87% of consumers plan on maintaining their increased digital usage after the pandemic. Community financial institutions responded to the increased demand and adoption for digital services in record breaking time, and they have recognized the need to build on an open banking approach that will empower them to continue innovating and differentiating from the competition.

Tony Pannone, chief information officer at Highmark Credit Union, commented, "In partnership with Jack Henry, we created a fully functional digital branch that allows us to compete with the largest banks. My favorite part is the open integrations – Jack Henry gives fintechs direct access to its technology, allowing our credit union to partner with providers of choice that can grow our membership and enhance our existing offerings."

The Banno Digital Platform is consistently the highest rated digital banking platform on FI Navigator and continues to set records for raw app speed – as measured by standard key performance indicators (KPIs). Its app-launch-to-app-usable interval is less than one second for native apps and two seconds for browsers. Many big banks' digital apps are as much as three times slower. Those leveraging the platform also have access to the Banno Digital Toolkit, which allows institutions to use the same API that Banno is built on to create and customize their own solutions.

David Foss, president and CEO of Jack Henry, added, "We have built an open ecosystem that gives community banks and credit unions the power to leverage our technology or connect to other fintechs of choice, curating digital banking experiences that fit the unique needs of their businesses and communities. The banks and credit unions partnering with Jack Henry don't want to be handcuffed by core providers or technology. That's why we have opened our APIs for any fintech or financial institution to easily access, build on, and customize to meet their vision. Last year set the stage for the financial services industry to be faster and more agile than ever before; this year, it's about taking that speed up a notch and with minimal lift, which is where partnerships will be key."

About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ: JKHY) is a leading SaaS provider primarily for the financial services industry. We are a S&P 500 company that serves approximately 8,500 clients nationwide through three divisions: **Jack Henry Banking®** provides innovative solutions to community and regional banks. **Symitar®** provides industry-leading solutions to credit unions of all sizes; and **ProfitStars®** offers highly specialized solutions to financial institutions of every asset size, as well as diverse corporate entities outside of the financial services industry. With a heritage that has been dedicated to openness, partnership, and user centricity for more than 40 years, we are well-positioned as a driving market force in cloud-based digital solutions and payment processing services. We empower our clients and consumers with the human-centered, tech-forward, and insights-driven solutions that will get them where they want to go. Are you future ready? Additional information is available at www.jackhenry.com.

Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license.

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.

View original content:http://www.prnewswire.com/news-releases/jack-henry--associates-reports-on-rise-in-digital-momentum-301262753.html

SOURCE Jack Henry & Associates, Inc.

Analyst Contact: Vance Sherard, CFA, Sr. Director - Corporate Development & Investor Relations, (417) 235-6652; Press Contact: Barbara Miller, Sr. Corporate Communications Manager, (470) 306-9043