



Florida Community Banks Partner with Jack Henry to Meet Growing Market Needs

July 27, 2021

One Florida Bank and Gulfside Bank provide communities with local support backed by innovative, full-service digital solutions

MONETT, Mo., July 27, 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. Its [Jack Henry Banking®](#) division announced today that Orlando, Fla.-based One Florida Bank and Sarasota, Fla.-based Gulfside Bank have both surpassed their growth goals with the support of Jack Henry, meeting growing market demand for local community banks. The banks are leveraging the SilverLake System® core and [Jack Henry Digital](#) to provide modern digital solutions with automation and personal service at the customer's moment of need.

One Florida Bank acquired the Florida charter of OneSouth Bank in January 2019, then recapitalized and rebranded as a local community bank headquartered in Central Florida. Cary Berman, EVP and chief retail banking officer at One Florida Bank, explains, "There was a void in the Central Florida market for a true community-focused bank with a strong local presence and decision making."

The bank operates on a branch-light model, providing digital solutions that compete with regional and national banks in structure and convenience while prioritizing personal service and community engagement. Today, One Florida Bank has four full service locations in the Orlando market and retained their existing Chipley branch. The bank is over \$950 million in total assets and the largest community bank headquartered in Orlando.

Berman added, "We were in a fortunate position, entering the pandemic with modern digital services from Jack Henry that met our community's banking needs. Clients tell us that our digital banking platform and treasury management services have optimized their banking experience. Placing the needs of these businesses and communities first is what is driving our growth to a \$1 billion institution within three years."

The founders of Gulfside Bank recognized a similar need in the Sarasota and Manatee County markets: a community banking gap created by a string of local bank mergers. The de novo bank launched in November 2018 to empower the community with local bank ownership and decision making. Now, the bank has \$215 million in assets, 30% ahead of its initial projections. Leading with its full-service digital presence, the bank also supports customers with convenient branches and unlimited ATM access so that customers can visit branches when they want to, not because they have to.

Dennis Murphy, president and CEO of Gulfside Bank, commented, "Technology is a big differentiator for Gulfside Bank. We are regularly competing with regional and national banks, institutions that have multi-million dollar R&D budgets. Partnering with Jack Henry has given us an edge by digitally enabling our relationship-driven banking approach with leading modern technology. We were blown away by the level of integration and functionality we can offer, especially from a user experience perspective – it's seamless."

Stacey Zengel, senior vice president of Jack Henry & Associates and president of Jack Henry Banking, said, "Bank mergers and acquisitions are growing at pre-pandemic heights, creating opportunity for leaders like One Florida Bank and Gulfside Bank. With superior digital services that extend and enhance relationships, locally-owned financial institutions can differentiate and compete successfully against national players. Jack Henry is fully committed to the future of community banking, and we are proud to help both One Florida Bank and Gulfside Bank exceed their goals and support their local economies."

About Jack Henry Banking

Jack Henry Banking®, a division of Jack Henry & Associates, Inc.®, is a leading provider of integrated computer systems for banks ranging from de novo to multi-billion-dollar institutions. Jack Henry Banking currently serves more than 1,000 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.com.

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.

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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Analyst Contact: Vance Sherard, CFA, Sr. Director - Corporate Development & Investor Relations, (417) 235-6652; Press Contact: Heather Sugg, APR, Sr. VP, William Mills & Associates, (954) 854-6203