Jack Henry Further Embeds Autobooks into the Banno Digital Platform for Better Small Business Banking

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Invoicing and payment acceptance will become standard features for community financial institutions to support businesses with full-service digital solutions

MONETT, Mo., July 28, 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 the company has expanded its partnership with Autobooks to embed payment and invoicing capabilities into the Banno Digital Platform™. The more than 500 community banks and credit unions and over 5 million registered users of the Banno Digital platform will receive complementary access to an upgraded set of tools they need to provide businesses in their communities with local support backed by full-service digital solutions.

With this partnership, Jack Henry is the first major financial technology provider to democratize receivables tools and make them a standard part of the digital banking experience. This is a highly competitive addition for banks and credit unions, as non-bank providers attempt to disintermediate small business banking relationships from financial institutions. Currently, more than 45 Jack Henry clients have this service, and remaining clients will gain access to it within a few weeks.

Businesses and non-profit organizations will be able to self-enroll to accept card and ACH payments as well as send and receive invoices within their existing bank accounts through any device, enabling them to run their businesses anywhere anytime. The automated, seamless experience can increase cashflow while unlocking access to working capital; 95% of digital invoices sent by the company are paid within five days, reducing days sales outstanding, which is critical for any business owner. Enabling business owners to accept online payments helps to both attract new relationships and capture the complete deposit history, generate non-interest fee income, and surface new lending opportunities for existing relationships.

Steve Robert, CEO of Autobooks, said, "There's never been a greater sense of urgency to provide small businesses with the tools they need to improve cashflow and grow. By partnering with Jack Henry, we're helping financial institutions succeed and remain at the center of their customers' financial lives with relevant, contextual, and self-service digital tools. The Banno Digital Platform represents a new era for financial institutions to bring small business-focused solutions to market much quicker, ultimately driving meaningful outcomes for both the institution and its customers."

Ben Metz, head of digital at Jack Henry, added, "We're fostering relationships with leaders in the space and enabling innovation to happen on behalf of our clients, creating more of an inclusive community where everyone wins. Embedding fintechs like Autobooks within our open banking ecosystem empowers financial institutions to deliver better financial experiences and own their business relationships. We're offering our financial institutions a unique and differentiated approach to small business banking with Autobooks; it's an integral part of earning first-app status."

About Autobooks, Inc.
Detroit-based Autobooks is an integrated-payments provider helping small businesses send invoices, get paid and automate accounting. Autobooks offers pre-built integrations to industry leading core, digital banking and merchant processing solutions as well as dedicated go-to-market support, enabling financial institutions to better serve and monetize small business relationships – in as little as 90 days.

To learn more visit www.autobooks.co.

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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