TIB, N.A. (The Independent BankersBank) Selects Jack Henry to Enable Technology Modernization and Ongoing Innovation

December 5, 2022

The move will help community banks better compete with larger institutions and fintechs

MONETT, Mo., Dec. 5, 2022 /PRNewswire/ -- Jack Henry™ (Nasdaq: JKHY) announced today that it has been selected by TIB, N.A. (The Independent BankersBank), the nation's largest bankers' bank, to provide technology infrastructure. This technology will allow community banks to continue innovating, supporting their distinct growth strategies, and competing with larger financial institutions and fintechs.

For more than 20 years, Texas-based TIB has been operating on a proprietary core system with highly customizable functionality. The bank, which supports nearly 1,400 community banks in all 50 states, decided that moving to Jack Henry's fully outsourced technology model would more effectively support its near- and long-term operational requirements, efficiency goals, and growth strategy. The Jack Henry platform also positions the bank to be future-ready with proven capabilities for high-demand consumer and commercial services such as real-time payments.

Michael G. O'Rourke, president and CEO at TIB, said, "It was important for us to find a well-rounded technology company that can support our unique business model and operational requirements with customizable, open, and proven solutions. Jack Henry shares our passion for constant innovation and our vision of the future of banking. Migrating to their platform will provide TIB with greater efficiency and the scalability we need to serve the future needs of our partner institutions."

Stacey Zengel, senior vice president of Jack Henry and president of Bank Solutions, said, "The modern financial technology delivered by Jack Henry will further empower TIB to serve the growing needs of the financial institutions it serves. We're excited about the opportunity to power TIB's technology infrastructure and future."

About TIB, N.A.
TIB, N.A. is the nation's largest and most trusted bankers' bank, delivering more than 30 correspondent banking products and services to nearly 1,400 community financial institutions from coast-to-coast. From traditional correspondent lending assistance to the latest in operational and card technology, TIB has served as a one stop shop for any-sized institution for more than 40 years. TIB can be found at www.tib.bank.

About Jack Henry & Associates, Inc.®
Jack Henry™ (Nasdaq: JKHY) is a well-rounded financial technology company that strengthens connections between financial institutions and the people and businesses they serve. We are a S&P 500 company that prioritizes openness, collaboration, and user centricity – offering banks and credit unions a vibrant ecosystem of internally developed modern capabilities as well as the ability to integrate with leading fintechs. For more than 45 years, Jack Henry has provided technology solutions to enable clients to innovate faster, strategically differentiate, and successfully compete while serving the evolving needs of their accountholders. We empower approximately 8,000 clients with people-inspired innovation, personal service, and insight-driven solutions that help reduce the barriers to financial health. Additional information is available at www.jackhenry.com.

Statements made in this news release that are not historical facts are "forward-looking statements." Because forward-looking statements relate to the future, they are subject to inherent risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, those discussed in the Company's Securities and Exchange Commission filings, including the Company's most recent reports on Form 10-K and Form 10-Q, particularly under the heading "Risk Factors." Any forward-looking statement made in this news release speaks only as of the date of the news release, and the Company expressly disclaims any obligation to publicly update or revise any forward-looking statement, whether because of new information, future events or otherwise.

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Vance Sherard, Vice President, Investor Relations , (417) 235-6652; Mark Folk , Sr. Manager, Corporate Communications, (704) 890-5323