Jack Henry Acquires Victor Technologies to Expand PaaS Capabilities

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Innovative, cloud-native solution enables financial institutions to offer enhanced embedded payments to fintechs and commercial customers

MONETT, Mo., Oct. 1, 2025 /PRNewswire/ -- Jack Henry & Associates Inc.® (Nasdaq: JKHY) today announced the acquisition of Victor Technologies, Inc., a cloud-native, API-first provider of innovative direct-to-core embedded payments solutions, from MVB Financial Corp. (Nasdaq: MVBF).

The acquisition expands Jack Henry's capabilities in the rapidly growing Payments-as-a-Service (PaaS) market, in which financial institutions embed payment services into third-party, non-bank brands. The addition of Victor, which processes billions of dollars in payments monthly, provides Jack Henry's financial institution clients with enhanced capabilities to serve fintechs and commercial customers, grow deposits, and diversify revenue.

"This acquisition advances our technology modernization strategy to help banks and credit unions compete and win through innovative, cloud-native solutions," said Jack Henry President and CEO Greg Adelson. "Offering a proven, high-volume embedded payments platform that is highly scalable creates diverse revenue streams, enhances our capabilities, and provides more immediate opportunities to deliver emerging services like stablecoin."

The PaaS market is expected to grow from $19.1 billion in 2025 to $43.9 billion in 2029 at a compound annual growth rate (CAGR) of 23.1%, according to Research and Markets.

Founded in 2021 by Jack Henry core client MVB Bank, Inc., Victor is already integrated with Jack Henry's SilverLake core bank system and JHA PayCenter™ Jack Henry plans to expand Victor's capabilities to serve its Symitar® credit union and Treasury Management platform clients, and integrate directly with the new, cloud-native Jack Henry Platform™.

Victor offers real-time payment processing and virtual ledgering functionality to help financial institutions serve fintechs and commercial customers across multiple payment types and vertical markets. Current capabilities include disbursements, receivables, cross-border, escrow, title, and e-commerce, with support for virtual accounts and digital wallets.

Victor's direct integration with Jack Henry's banking core gives financial institutions greater control and visibility, enabling near real-time reconciliation and reducing risk of overdrafts. The solution also provides a single source of truth for money movement and compliance reporting.

"We've had a strong relationship with Jack Henry since our inception and are excited to join forces to expand the reach of our integrated, embedded payments platform," said Victor President Maf Sonko. "With rapid innovation in areas like stablecoin, RTP/FedNow, and AI-driven commerce, speed and scalability are critical. Being part of Jack Henry will enable us to build on our successful growth and work together to accelerate the development of next-generation payment solutions."

Terms of the transaction were not disclosed. Jack Henry expects the acquisition to be minimally dilutive to GAAP EPS for the remainder of fiscal 2026 and fiscal 2027 and become accretive in fiscal 2028.

About Victor Technologies, Inc.
Victor provides banking technology solutions that simplify direct Bank-Fintech partnerships. Victor APIs help technology companies and corporations embed financial solutions within their product offerings and its platform tools help banks manage fintech partnerships and compliance at scale. For more information, visit www.victorfi.com.

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 an 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 nearly 50 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 7,400 clients with people-inspired innovation, personal service, and insight-driven solutions that help reduce the barriers to financial health. Additional information is available at 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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