



Jack Henry & Associates Finalizes Symitar Systems Acquisition

June 07, 2000. Jack Henry & Associates (Nasdaq: JKHY) today announced it has completed its purchase of Symitar Systems, Inc. (Symitar) for \$44 million. The cash transaction is expected to be immediately accretive to earnings. Headquartered in San Diego, California, privately held Symitar is a provider of in-house data processing solutions for credit unions. Symitar had strong profits on revenues of \$33 million for the year ended December 31, 1999.

"The acquisition of Symitar greatly increases our presence in the credit union market, which is known for a commitment to investing in technology," stated Michael R. Wallace, President and COO of Jack Henry. The acquisition adds 237 credit union customers to Jack Henry's current count of 90. "With the addition of Symitar's comprehensive product offerings, which run on the IBM RS/6000, we can expand our reach into a market that we have not yet tapped - the 2,500 credit unions with over \$25 million in assets." In conjunction with the merger, Bruce Cormode has been named President of Symitar, which will operate as a division of Jack Henry.

Jack Henry & Associates, Inc. provides integrated computer systems and ATM networking products for banks and credit unions. Jack Henry markets and supports its systems throughout the United States and has over 2,850 financial institution clients serving millions of customers nationwide. For additional information on Jack Henry, visit the company's web site 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 these statements should be reviewed by potential investors. 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.