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Jack Henry & Associates Acquires Bayside Business Solutions

- Acquisition further expands the company's commercial lending solutions -

MONETT, Mo., July 1, 2015 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ:JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Today it announced the acquisition of Bayside Business Solutions, a provider of complete portfolio management systems for commercial lenders and industry leader in providing factoring software. Founded in 1998, Bayside Business Solutions is located in Birmingham, Alabama.

The company will become a part of Jack Henry & Associates' ProfitStars® Lending Solutions Group that continues to have a successful history of assisting bank partners with their commercial loan portfolio growth and diversification. Bayside's already strong market position in factoring technology through its FactorSoft solution became even stronger in the past three years with the development of CADENCE. CADENCE is a commercial portfolio management platform that supports a variety of commercial financing products (including the solution formerly branded as FactorSoft) ranging from factoring to all types of asset-based commercial loans. The CADENCE technology allows borrowers access to the overall credit process through a virtual 24/7 online portal. CADENCE's ability to seamlessly accommodate the entire life cycle of a commercial loan customer in a single platform makes it an ideal solution and complement to ProfitStars' commercial lending solutions platform.

According to Russ Bernthal, president of Jack Henry & Associates' ProfitStars division, "Bayside's innovative technology platform is supported by an exceptional customer care philosophy and a service culture that closely parallels that of ProfitStars. The CADENCE technology expands the functionality currently offered to ProfitStars clients through our BusinessManager® product, our newly launched Commercial Lending Center, and other ProfitStars offerings."

Russ Oppen, founder and managing director of Bayside Business Solutions, commented, "We are thrilled to become a part of the ProfitStars organization and believe that the coupling of our products with those of ProfitStars creates one of the strongest commercial lending solutions in the marketplace today."

Terms of the transaction were not disclosed.

About Bayside Business Solutions

Bayside Business Solutions is an innovative supplier of portfolio management software to the global commercial lending industry. Bayside has customers throughout North America as well as in Australia, the UK, Europe, and Latin America. Its operations are located in Birmingham, Alabama, and include worldwide support capabilities.

About ProfitStars

As a diverse, global division of Jack Henry & Associates, Inc.® (JHA), ProfitStars® combines JHA's solid technology background with the latest breakthroughs in six performance-boosting solution groups - Financial Performance, Imaging, Payment Solutions, Information Security & Risk Management, Retail Delivery, and Online & Mobile. Explore the power of ProfitStars-enhanced performance at www.profitstars.com.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of computer systems and electronic payment solutions primarily for financial services organizations. Its technology solutions serve almost 11,300 customers nationwide, and are marketed and supported through three primary brands. **Jack Henry Banking**® supports banks ranging from community banks to multi-billion dollar institutions with information processing solutions. **Symitar**® is a leading provider of information processing solutions for credit unions of all sizes. **ProfitStars**® provides highly specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. 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.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/jack-henry--associates-acquires-bayside-business-solutions-300107664.html>

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