



Fiserv Enhances Digital Experiences with Acquisition of Ondot

December 16, 2020

Complementary and comprehensive portfolio of digital capabilities will enable Fiserv clients to deliver seamlessly integrated, enriched and frictionless financial services

BROOKFIELD, Wis.--(BUSINESS WIRE)--Dec. 16, 2020-- Fiserv, Inc. (NASDAQ: FISV) ("Fiserv"), a leading global provider of financial services technology solutions, today announced that it has signed a definitive agreement to acquire Ondot Systems, Inc. ("Ondot"), a leading digital experience platform for financial institutions. The transaction will further expand Fiserv digital capabilities, enhancing its suite of integrated solutions to enable clients of all sizes to deliver frictionless, digital-first and personalized experiences to their consumers.

Founded in 2011, Ondot processes more than 1 billion transactions per month and provides digital capabilities for over 30 million cards. Fiserv plans to further develop the Ondot platform's unique interplay between real-time authorization, user context, and artificial intelligence ("AI") to engage users in-the-moment – before, during and after transactions.

"The importance of digital has accelerated and consumers are increasingly turning to online and mobile banking, as well as contactless payments experiences," said Frank Bisignano, President and Chief Executive Officer of Fiserv. "By combining Ondot and Fiserv capabilities at scale, we plan to provide our clients with a unified digital experience, spanning card-based payments, digital banking platforms, core banking, and merchant solutions, enabling them to deliver best-in-class solutions that continue to reduce friction for their customers. We look forward to welcoming the talented Ondot team to the Fiserv family as we continue to help our clients deliver innovative ways for their customers to actively manage their financial lives – at the point of thought."

With the integration of Ondot, Fiserv will help clients accelerate digital customer acquisition, drive digital commerce, increase card activation and usage, reduce service costs, and engage contextually in moments that matter – all via ready-made solutions for clients. For example, cardholders can benefit from instant card issuance and usage, as well as unprecedented visibility into purchases through enriched transaction information and actionable insights to spend smarter. Chargebacks and customer service calls are frequently the result of a cardholder not recognizing a transaction. Data enrichment from Ondot organizes and identifies transaction and merchant data, allowing customers to more easily recognize their purchases and understand their spending patterns, resulting in higher engagement and fewer service calls and disputes. With these holistic consumer-facing experiences and client-facing tools, card issuers can deliver modern digital card services quickly on top of their existing processing infrastructure.

"The Fiserv aspiration to move money and information in a way that moves the world fully resonates with Ondot's mission," said Vaduvur Bharghavan, President and Chief Executive Officer of Ondot Systems. "Joining with Fiserv will provide Ondot the opportunity to innovate and impact the industry on a global scale. We look forward to expanding the scope of our offerings as we integrate with Fiserv's vast array of capabilities to continue providing high-quality digital solutions to consumers, merchants, acquirers, networks and card issuers."

The transaction is subject to customary approvals and closing conditions and is expected to close in the first quarter of 2021. Financial terms of the transaction were not disclosed.

About Ondot

Founded in 2011, Ondot provides more than 4,500 banks and credit unions with a digital card services platform to drive cardholder engagement. From community issuers to top global banks, Ondot enables financial institutions to offer in-the-moment convenience, control, and transparency for credit and debit cards, leading to higher usage, lower cost, and reduced fraud. To learn more about Ondot Systems, visit www.ondotsystems.com.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500 and is among FORTUNE World's Most Admired Companies®. Visit fiserv.com and follow on social media for more information and the latest company news.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the timing of and ability to complete the transactions discussed herein, and the expected impact of the transaction. Forward-looking statements are subject to assumptions, risks and uncertainties that may cause actual results to

differ materially from those contemplated by such forward-looking statements. The factors that may adversely impact the anticipated outcomes include, among others: the occurrence of any event, change or other circumstances that could give rise to the termination of the transaction agreement; the outcome of any legal proceedings that may be instituted against the parties or others related to the transaction agreement; conditions to the completion of the transaction may not be satisfied, or the regulatory approvals required for the transaction may not be obtained on the terms expected or on the anticipated schedule; the amount of the costs, fees, expenses and charges related to the transaction may be different than expected; the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the transaction may be different than currently planned; and other factors included in "Risk Factors" in the company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, Annual Report on Form 10-K for the year ended December 31, 2019, and in other documents that the company files with the SEC, which are available at <http://www.sec.gov>. You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements. The company assumes no obligation to update any forward-looking statements, which speak only as of the date of this press release.



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