



110 Financial Institutions Outsource IT Infrastructure to ProfitStars

September 25, 2018

Damariscotta Bank & Trust and USNY Bank among those shifting IT offsite to better manage security, compliance, market demands

MONETT, Mo., Sept. 25, 2018 /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, its ProfitStars® division announced that 110 banks and credit unions have selected Gladiator® Hosted Network Solutions™ to manage IT infrastructure in a fully outsourced environment.

By outsourcing IT infrastructure and transferring management responsibilities to the certified experts and engineers at Gladiator, banks and credit unions have been able to free internal IT resources to focus on more strategic initiatives. Hosted Network Solutions has positioned many institutions to strengthen their disaster recovery models, better meet IT regulatory compliance demands, and provide a customer service experience that is consistent with modern expectations.

Last October, Damariscotta, Maine-based Damariscotta Bank & Trust weathered a storm that caused the area's worst power outages in 20 years, leaving nearly 500,000 homes without electricity. Because of the bank's partnership with Gladiator, when the emergency generator at the main branch lost function, all five of the bank's satellite locations remained online and continued operating seamlessly. Sally Teele, vice president of development and technology for Damariscotta Bank & Trust, commented, "Customers depend on us to remain accessible when disaster strikes. We were, thanks to Hosted Network Solutions. All services switched to our secondary site as planned and business continued as usual."

Disaster avoidance is not the only benefit Damariscotta Bank & Trust gained with Hosted Network Solutions. The bank no longer needs to dedicate internal resources to regular maintenance, hardware failures, patch management, and costly hardware replacement. Teele explained, "Our bank is more nimble and scalable than ever; on-demand resources enable us to make quick changes and add servers for new technologies with a simple phone call. My technology to-do list never ends, and with a small IT department, we benefit from every minute gained."

Geneva, New York-based USNY Bank implemented Hosted Network Solutions in early 2015 to support its aggressive growth goals and overall strategic business plan. Founded in 2007, the \$390 million bank has been able to open two new branches during the last three years, with a third planned in 2019. Heidi Westfall, vice president and operations officer for USNY Bank, attributes some of this growth to the efficiencies gained from implementing Hosted Network Solutions. "As a community financial institution in the rural Finger Lakes region of upstate New York, it was imperative to have access to the IT expertise that this partnership offers, as well as the scalability to easily expand services and locations. Hosted Network Solutions has given us a flexible environment in which to grow our bank's footprint."

Russ Bernthal, vice president of Jack Henry & Associates and president of ProfitStars, added, "Strategically outsourcing IT management can alleviate the mounting security and compliance pressures and technology burdens placed on financial institutions. With Hosted Network Solutions, banks and credit unions can stop playing catch up with hardware and its associated maintenance and instead reallocate their valuable IT resources to more strategic initiatives. The predictable costs, better business resiliency and strengthened network security position our 110 clients to benefit from previously untapped efficiencies and respond to business changes with the ease and flexibility expected of today's financial institutions. This is a trend that is continuing to grow."

About ProfitStars

ProfitStars®, a division of Jack Henry & Associates, Inc.®, helps financial institutions of every asset size and charter, and diverse corporate entities, proactively identify and prepare for risks and market changes that could negatively impact their business. ProfitStars' industry-leading solutions and services include JHA Payment Solutions™, Information Security & Risk Management, Online & Mobile, Lending, Financial Performance, and Imaging/Data Management. These solutions help approximately 9,000 clients mitigate and control risks, optimize revenue and growth opportunities, contain costs, and drive future success. Additional information is available at www.profitstars.com.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its solutions serve more than 9,000 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.

JKHY-PS

View original content: <http://www.prnewswire.com/news-releases/110-financial-institutions-outsource-it-infrastructure-to-profitstars-300718096.html>

SOURCE Jack Henry & Associates, Inc.

Analyst: Kevin D. Williams, Chief Financial Officer, (417) 235-6652; OR Press: Heather Sugg, Public Relations Representative, (954) 854-6203