Jack Henry Collaborates with Envestnet | Yodlee to Improve Financial Data Access

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Financial institutions gain better access to consumer-permissioned financial data, strengthening data protection while bolstering connectivity and reliability

MONETT, Mo., Dec. 2, 2021 /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 Jack Henry announced its collaboration with Envestnet | Yodlee, a leading data aggregation and analytics platform powering dynamic, cloud-based innovation for digital financial services. The nearly 530 financial institutions leveraging the Banno Digital Platform ™ can now quickly and easily add financial wellness apps and experiences supported by Envestnet | Yodlee into their digital experiences.

Envestnet | Yodlee's financial data aggregation platform enables these companies and financial institutions to offer safe and secure connections to more than 1,400 third-party applications. Instead of consumers using or storing their banking login ID and password, they can now receive faster and more reliable access because of Jack Henry's direct application program interface (API) connectivity to Envestnet | Yodlee. With more comprehensive access to financial data that this agreement enables, financial institutions gain increased visibility and access to consumer relationships, a better understanding of their customers' needs, and a way to personalize banking experiences. Embedding these connections within their digital platforms positions Jack Henry clients to become the first app for consumers' financial experiences.

Brad Nightengale, senior director of the data strategy group at Envestnet | Yodlee, said, "A relationship of this kind with Jack Henry represents a key step for Envestnet | Yodlee's mission of supporting a financial ecosystem with direct API connections. Jack Henry has a reputation for doing the right thing, and Envestnet | Yodlee believes enabling direct-access data connections is vital to improving the quality, security and privacy of consumers' financial experiences."

Ben Metz, head of digital at Jack Henry, added, "Many consumers now have relationships with between 30 and 40 financial service providers — the majority of which are unchartered. That fragmentation creates complexity for the consumer and compromises financial health. It also presents financial institutions with an opportunity to achieve first-app status by aggregating all of their consumers' third-party providers and simplifying money management. To do that, financial institutions must be fully connected into the open banking ecosystem by way of safe, secure, reliable connections to third-parties. Envestnet | Yodlee has been a pioneer in building and securing those connections, and we're excited about what their extensive network will bring to the roughly 6 million consumers served by banks and credit unions on the Banno Digital Platform."

About Envestnet

Envestnet refers to the family of operating subsidiaries of the public holding company, Envestnet, Inc. (NYSE: ENV). Envestnet is transforming the way financial advice and wellness are delivered. Our mission is to empower advisors and financial service providers with innovative technology, solutions and intelligence to make financial wellness a reality for everyone. Nearly 108,000 advisors and more than 6,000 companies including: 17 of the 20 largest U.S. banks, 46 of the 50 largest wealth management and brokerage firms, over 500 of the largest RIAs and hundreds of FinTech companies, leverage Envestnet technology and services that help drive better outcomes for enterprises, advisors and their clients.

For more information on Envestnet | Yodlee, please visit www.yodlee.com, subscribe to our blog, and follow us on Twitter (@Yodlee) and LinkedIn.

About Jack Henry & Associates, Inc.®

Jack Henry (NASDAQ: JKHY) is a leading SaaS provider primarily for the financial services industry. We are a S&P 500 company that serves approximately 8,500 clients nationwide through three divisions: **Jack Henry Banking®** provides innovative solutions to community and regional banks. **Symitar®** provides industry-leading solutions to credit unions of all sizes; and **ProfitStars®** offers highly specialized solutions to financial institutions of every asset size, as well as diverse corporate entities outside of the financial services industry. With a heritage that has been dedicated to openness, partnership, and user centricity for more than 40 years, we are well-positioned as a driving market force in cloud-based digital solutions and payment processing services. We empower our clients and consumers with the human-centered, tech-forward, and insights-driven solutions that will get them where they want to go. Are you future ready? 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.

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