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Battery Ventures Enters Into Agreement to Purchase Alogent Product Line From Jack Henry & Associates

Spinout of Bank-Technology Unit to Boost Alogent's Reach and Expand Mobile Business; Battery Names Dede Wakefield CEO of New Company

NORCROSS, GA -- (Marketwired) -- 04/19/16 -- Battery Ventures, a global investment firm with a long history of investing in financial technology, has entered into a definitive agreement to purchase Goldleaf Enterprise Payments (GEPI), Inc. (formerly known as Alogent Corporation), from Jack Henry & Associates (NASDAQ: JKH). Jack Henry, based in Monett, Mo., is a publicly listed company that provides technology solutions and payment processing services for the financial services industry. Terms of the transaction weren't disclosed and the transaction is subject to certain closing conditions. The company will be known as Alogent going forward.

Alogent's back-end software focuses on electronically capturing, processing and analyzing check data and images, including those captured on mobile devices. The transaction will allow the company to bolster its core technology and better focus on serving global, Tier-1 bank customers. As part of the deal, Dede Wakefield, who was until last month chief financial officer for cloud-based supply-chain company GT Nexus, will become Alogent's chief executive. In addition, Battery General Partner Russell Fleischer and Battery Vice President Jordan Welu will join Alogent's board.

"We are very excited about the growth opportunities of spinning out Alogent into a stand-alone company, including exploring potential add-on acquisitions," said Fleischer, a former three-time software industry CEO before joining Battery as a partner in 2014. "Going forward, Alogent plans to take advantage of its new position as a stand-alone company to offer large banks best-of-breed technology, and to capitalize on the growth in mobile banking by consumers and businesses."

Battery is a longtime investor in financial technology. Active investments in companies that provide software solutions for the financial industry include: Cortera, Earnest, IDI Direct Insurance, Istra Research, Panjiva, Precidian Investments, PrimeRevenue, Q2eBanking, TechProcess and TradeKing.*

"Alogent has been a leader in this market for two decades, and I look forward to partnering with the management team to continue growing the business," Wakefield said. "Battery's investment will help Alogent achieve the company's potential and long-term business objectives, providing the company with access to additional capital, extensive transaction experience, and deep domain expertise to help accelerate growth and innovation."

Wakefield spent two years at GT Nexus after serving as the senior vice-president of finance for Global Payments, a public global-commerce company in the credit-card and payments industry. Prior to that, she was VP of corporate finance for CheckFree Corp. (now Fiserv), a global provider of financial electronic commerce services and products.

**For a full list of all Battery investments and exits, please click [here](#).*

About Alogent

Alogent Deposit Automation Solutions help financial institutions reduce costs, increase transaction processing efficiencies, generate revenue, mitigate fraud, and optimize the customer experience from any point of presentment -- whether it is in-person at the branch, online, or on-the-go. Alogent Deposit Automation Solutions have been successfully deployed and proven at some of the largest, most sophisticated financial institutions in the world. They provide exceptional scalability, usability, integration capabilities, and control to financial institutions in support of enterprise image capture strategies. Alogent is based in Norcross, GA.

About Battery Ventures

Battery strives to invest in cutting-edge, category-defining businesses in markets including software and services, Web infrastructure, consumer Internet, mobile and industrial technologies. Founded in 1983, the firm backs companies at stages ranging from seed to private equity and invests globally from offices in Boston, the San Francisco Bay Area and Israel. Follow the firm on Twitter @BatteryVentures, visit our website at www.battery.com and find a full list of Battery's portfolio companies [here](#).

Source: Battery Ventures

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