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Fiserv Moves to Reinvent Payments Infrastructure with Acquisition of Dovetail

Makes intelligent payments reality for financial institutions and consumers worldwide

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ:FISV), a leading global provider of financial services technology solutions, today announced it has acquired Dovetail Group Limited, a leading provider of bank payments and liquidity management solutions. This acquisition further enables Fiserv to help financial institutions around the world transform their payments infrastructure to meet the evolving needs of wholesale, commercial and retail customers. Financial terms were not disclosed.

As the global payments landscape evolves, financial institutions of all sizes are challenged to modernize their payments infrastructure and provide enhanced capabilities that improve payment outcomes, leverage efficiency, and maintain the highest standards of security and resilience. Through this acquisition, Fiserv will combine Dovetail's real-time payments platform, modular services and configurable business processing rules with its market-leading payment capabilities, enabling financial institutions to unify discrete solutions into a fully integrated payments infrastructure. This enhanced platform will provide intelligent, data-driven payment processing and deliver the flexibility to integrate new capabilities and payment types at the speed of payments evolution.

"As payments transform at the speed of life, we expect to enable financial institutions to influence and direct a larger share of the payment value chain," said Jeffery Yabuki, President and Chief Executive Officer, Fiserv. "Together, Dovetail's strong capabilities and our market-leading solutions create a powerful combination for Fiserv to deliver differentiated value for financial institutions and their customers."

Built with real-time in mind, the Dovetail payments platform provides the foundation for Fiserv to offer financial institutions a broader range of solutions and services. In the U.S., this includes the foundation for advancing its industry-leading PEP+[®] ACH processing solution and a comprehensive real-time payments offering with integration into the NOWSM Network for payments and transfers, the Turnkey Service for ZelleSM and The Clearing House Real-Time Payments scheme. In Europe, the new organization will be in a strong position to support financial institutions with legacy system replacement and the shift to real-time through, for example, SCT Inst (across all operators) and UK Faster Payments. Elsewhere globally, Fiserv will be able to support its clients in the move to real-time, the introduction of richer payment information, and SWIFT gpi.

The enhanced platform, and related group of integrated solutions and services, will be available on premise, and will also be deployed as a cloud-based service (SaaS) with superior customer and segment personalization.

"Dovetail has an established track record of delivering industry-leading payments transformation capabilities to banks of all sizes worldwide," said Martin Coen, Chief Executive Officer, Dovetail. "Joining Fiserv should dramatically accelerate our strategy to provide broad access to our payments platform and services, and to unlock greater value for financial institutions as they seek to modernize their payments infrastructure to support a real-time, digital experience for their customers."

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 expected benefits of the transaction for Fiserv and financial institutions and their customers. Statements that describe the future plans, objectives or goals of Fiserv are also forward-looking statements. 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 affect the anticipated outcomes include, among others: the company's ability to successfully integrate the Dovetail business and to realize the anticipated benefits associated with the same; and other factors included in the company's filings with the SEC, including the Fiserv, Inc. Annual Report on Form 10-K for the year ended December 31, 2016 and in other documents that Fiserv files with the SEC. You should consider these factors carefully in evaluating forward-looking statements, and are cautioned not to place undue reliance on such statements. Fiserv assumes no obligation to update any forward-looking statements, which speak only as of the date of this press release.

About Dovetail

Dovetail provides best-in-class payments and liquidity management solutions that enable banks to simplify their infrastructure and deliver effective digital transformation. All solutions, based on a single real-time architecture, are available on premise or in the cloud, scalable up and down, across functional and volume needs and offer unrivalled customer and segment personalization. The choice of solution provides flexibility for a bank in setting the pace of its modernization, addressing point needs or replacing multiple legacy systems. Leveraging the continuing investment from Dovetail and its world-leading client base, banks can rapidly achieve a measurable return on investment, increase strategic agility and operational excellence, optimize total cost of ownership and ensure regulatory compliance. For more information, visit Dovetailsystems.com.

About Fiserv

Fiserv, Inc. (NASDAQ:FISV) enables clients worldwide to create and deliver financial services experiences that are in step with the way people live and work today. For more than 30 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE[®] 500 and has been named among the FORTUNE Magazine World's Most Admired Companies[®] for four consecutive years, ranking first in its category for innovation in 2016 and 2017. For more information, visit Fiserv.com.

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