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Central Bancshares, Inc. Converts to Jack Henry Banking

- Community bank holding company selects the SilverLake System to support strategic growth goals -

MONETT, Mo., July 27, 2017 /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 [Jack Henry Banking](#)[®] division announced that Central Bancshares Inc. (CBI) implemented the [SilverLake System](#)[®] in both of its financial institution subsidiaries in order to empower the banks with a competitive and scalable technology infrastructure.

Muscatine, Iowa-based CBI is the parent company of two community banks operating under separate charters, one in Iowa and one in Illinois with consolidated assets of nearly \$900 million. CBI Bank & Trust has locations in eastern Iowa and northwest Illinois, and F&M Bank has locations throughout western Illinois. CBI recently conducted a formal business analysis to chart a course for continued growth and expansion. Based on their findings, the company decided to replace its previous core provider of 20 years with a new partner that could better support their plans for aggressive growth and M&A activity.

CBI selected Jack Henry Banking's SilverLake System because of the platform's seamless integration and ability to easily aggregate third-party data. The ecosystem created by the SilverLake System enables CBI to efficiently engage in multi-bank activity. Additionally, CBI values the depth of partnership provided by Jack Henry & Associates, and appreciates the company's ongoing investment in their technology.

Jim Watts, senior vice president and chief operations officer at Central Bancshares, Inc., explained, "Today's M&A market is moving rapidly, and we needed a partner that could help us capitalize on our powerful momentum with ease and economies of scale. Jack Henry & Associates has a solid reputation in the M&A space, and its SilverLake System provides the flexibility and open infrastructure that our company needs to remain competitive. By converting to SilverLake, we are now positioned to focus on the business and growth opportunities ahead of us without worrying about the backend deliverables. We can have the confidence to approach new markets with highly competitive services and user experiences."

CBI is leveraging Banno Mobile[™] to provide its customers with an advanced, intuitive online and mobile banking experience. Banno Mobile is a native iOS and Android app that reduces costs and time to market for deploying a mobile experience, with features such as account aggregation, remote deposit capture, bill pay, P2P, transfers, and alerts. CBI has also implemented *jha*Enterprise Workflow[™] to automate multi-step business processes and SilverLake Xperience[™] for its customizable user interface for the SilverLake System and its complementary solutions.

Stacey Zengel, president of Jack Henry Banking, said, "Progressive organizations like CBI realize that the industry is in a state of change; the actions taken now by community and regional institutions will solidify their footprints and financial health far into the future. By adopting the SilverLake System, CBI has gained the efficiencies and agility necessary to effectively manage a multi-bank environment, while boosting operational productivity and profitability."

About Jack Henry Banking

Jack Henry Banking, a division of Jack Henry & Associates, Inc., is a leading provider of integrated computer systems for banks ranging from de novo to multi-billion dollar institutions. Jack Henry Banking currently serves more than 1,100 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.com.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.[®] (NASDAQ: JKHY) is a leading provider of computer systems and electronic payment solutions primarily for financial services organizations. Its solutions serve approximately 10,000 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.

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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