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Deluxe Completes Building its New Leadership Team with the Addition of a Payments General Manager

Mike Reed joins to drive organic performance in the company's Payments business

SHOREVIEW, Minn.--(BUSINESS WIRE)-- Deluxe (NYSE: DLX), a Trusted Business Technology™ company, announced the appointment of Michael Reed to General Manager of Payments. Reed joins the company's new Executive Leadership Team (ELT), reporting to Barry McCarthy, President and Chief Executive Officer.

In April, McCarthy unveiled the company's new strategic plan and vision, which, among other things, includes a new approach to selling all products to all customers as "One Deluxe." This new plan incorporates a go-to-market strategy of identifying four key product areas: Payments, Cloud Solutions, Promotional Products and Checks. Deluxe conducted a global search to find world-class leaders for these newly created General Manager roles, and with the hiring of Reed, McCarthy's vision for his executive team has been fulfilled. Reed joins newly hired Garry Capers, leading Cloud Solutions, and Thomas Riccio, leading Promotional Products. Long-time Deluxe leader Tracey Engelhardt was announced as the GM of Checks in April.

"Mike's background and experience in the payments arena is extensive. He has embraced our transformation story, and I am excited to have him join our team," McCarthy said. "With an impressive background, he brings a wealth of experience in the payments space and business transformation, and will continue the growth happening for us in that area. I'm pleased to see our vision at Deluxe coming together, and I'm excited about the future with these four outstanding leaders on our team."

With more than 20 years of global experience leading customer-centric and scaled payments solutions, Reed comes to Deluxe from Barclays in London, where he served as managing director, global payment acceptance & product. While there, he managed payment acceptance and led digital transformation and international expansion initiatives designed to transform the customer experience and expand capabilities into new markets.

Prior to joining Barclays, Reed spent eight years at Bank of America Merchant Services, most recently as managing director of its European division, where he was responsible for establishing cross-border solutions for clients. During his tenure, he held a variety of leadership roles, including chief operating officer of Bank of America Merchant Services in the U.S. and general manager of the corporate client segment. Reed brings global experience, providing fiscal, strategic and operations leadership for businesses in the payments industry, and has built relationships with some of the largest and most challenging retailers in the world.

Deluxe Payments won business in the third quarter of 2019 under the leadership of Gary Cawthorne, vice president of Deluxe Treasury Management Solutions, including the recently

announced agreement with Synchrony. Since joining Deluxe with the acquisition of Wausau Financial Services in 2014, Cawthorne has played a significant role in building and transforming Deluxe's Treasury Management Solutions business. Cawthorne will maintain his leadership role in this critical area, reporting to Reed.

To learn more about the transformation underway at Deluxe, visit: www.deluxe.com/about-deluxe/investor-relations.

About Deluxe Corporation

Deluxe is a Trusted Business Technology™ company, serving enterprises, small businesses and financial institutions, offering a range of solutions to help customers manage and grow their businesses. Approximately 4.8 million small business customers access Deluxe's wide range of products and services, including incorporation services, logo design, website development and hosting, email marketing, social media, search engine optimization, payroll services along with customized checks and forms. For our approximately 4,600 financial institution customers, Deluxe offers industry-leading programs in data analytics, customer acquisition and treasury management solutions, including fraud prevention and profitability as well as checks. Deluxe is also a leading provider of checks and accessories sold directly to consumers. For more information, visit us at www.deluxe.com, www.facebook.com/deluxecorp or www.twitter.com/deluxecorp.

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