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Deluxe Adds Lockbox Processing Assets and Establishes Reseller Agreement With Fiserv to Solidify Treasury Management Market Position

SHOREVIEW, Minn.--(BUSINESS WIRE)-- Deluxe (NYSE: DLX), a Trusted Business Technology™ company, today announced it has added the Remittance Solutions assets of Fiserv – which include lockbox processing – complementing its Deluxe Treasury Management portfolio of solutions.

Deluxe will assume control of the Fiserv lockbox businesses operating in five locations, including the main Chicago facility. Fiserv is a current client of Deluxe Treasury Management Services, utilizing the company's lockbox software, and will become a reseller of Deluxe lockbox processing. The Fiserv lockbox business primarily services wholesale lockbox processing for B2B payments.

"We are confident that Deluxe is the right company to guide the Remittance Solutions business through its next chapter," said Byron Vielehr, Senior Group President of Digital Banking Solutions at Fiserv. "Our reseller arrangement is a testament to this, and a reflection of our shared commitment to help clients achieve best-in-class results."

Deluxe is an industry leader in treasury management solutions and recently won Synchrony's remittance processing work in an agreement announced Nov. 20. The addition of the Fiserv assets enhances the ability of Deluxe to serve clients in the remittance and lockbox processing space, with the knowledge, resources and focus required to be a service provider of choice.

"Our payments area has really been on a roll in 2019, signing more than 25 new deals and building on our industry position as a leader in remittance solutions," said Barry McCarthy, President and CEO of Deluxe. "This deal allows Deluxe to extend its expertise and reach with the addition of a reseller arrangement through the banking sales channel of Fiserv."

"Fiserv is reinforcing our commitment to serving clients with excellence through a new reseller arrangement with Deluxe that enables us to continue to deliver the trusted remittance solutions our clients rely on today," said Todd Horvath, President of Bank Solutions at Fiserv. "Deluxe is a provider of choice in the remittance processing industry, with impressive scale, geographic reach and resources. Together, we will drive enhanced value for current and future clients and create more opportunities for our people."

This agreement, along with the Synchrony agreement, is part of Deluxe's strategy to focus on four key areas: Payments, Cloud Solutions, Promotional Products and Checks. In late November, Deluxe hired Mike Reed as General Manager of the Payments business, filling out the executive team.

“Deluxe is well positioned as a go-to company in receivables processing. This collaborative effort further solidifies our market position and opens new opportunities to reach customers that will benefit from our expertise,” Reed said.

The terms of the acquisition, which closed Dec. 16, were not disclosed.

About Deluxe Corporation

Deluxe is a Trusted Business Technology™ company for 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 a wide range of products and services from Deluxe, including incorporation services, logo design, website development and hosting, email marketing, social media, search engine optimization and 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, fraud prevention and profitability solutions, 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.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among the FORTUNE Magazine World's Most Admired Companies®. Visit fiserv.com and follow on social media for more information and the latest company news.

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