May 6, 2020

Global Payments to Provide Credit Card Processing Services for Truist Financial Corporation

ATLANTA--(BUSINESS WIRE)-- Global Payments Inc. (NYSE: GPN), a leading worldwide provider of payment technology and software solutions, today announced that TSYS, its Issuer Solutions business, has signed a long-term agreement with Truist Financial Corporation (NYSE: TFC), to process the bank's consumer, commercial and small business credit card portfolios.

Truist, the sixth largest commercial bank in the United States, will have access to a suite of market-leading solutions across the TSYS product ecosystem, including the TS2® processing platform, and will also take advantage of TSYS' card and statement production capabilities.

"The decision to select Global Payments and TSYS as critical strategic partners in our payments business aligns with our commitment of creating better financial experiences that we set forth when Truist was formed," said Brad Strock, Executive Vice President, Card and Direct to Consumer Lending, Truist. "TSYS' suite of innovative capabilities help Truist reach our strategic goals and together we can help people and businesses achieve more."

Prior to their merger with BB&T in 2019 to form Truist, SunTrust was a long-time existing TSYS customer.

"We've known both BB&T and SunTrust for years and are thrilled that together as Truist, they've entrusted us to deliver exceptional solutions for their entire credit card business," said Gaylon Jowers, Senior Executive Vice President, Global Payments and President, TSYS Issuer Solutions. "Truist's strategy to transform its payments businesses using technology is the perfect fit for TSYS, providing further validation of our market leading technologies, products and services. We look forward to working with the Truist team to provide innovative ways to maximize efficiencies across their business and help them grow their credit card programs."

Truist is expected to begin conversion-related activities in late 2021 to begin utilizing TSYS' issuer processing services in 2022. Terms of the long-term agreement were not disclosed.

About Global Payments

Global Payments Inc. (NYSE: GPN) is a leading pure play payments technology company delivering innovative software and services to our customers globally. Our technologies, services and employee expertise enable us to provide a broad range of solutions that allow our customers to operate their businesses more efficiently across a variety of channels around the world. Headquartered in Georgia with nearly 24,000 employees worldwide, Global Payments is a member of the S&P 500 with worldwide reach spanning over 100 countries throughout North America, Europe, Asia Pacific and Latin America. For more information, visit www.globalpaymentsinc.com and follow Global Payments on Twitter (@globalpayinc), LinkedIn and Facebook.

About Truist

Truist Financial Corporation is a purpose-driven financial services company committed to inspire and build better lives and communities. With 275 years of combined BB&T and SunTrust history, Truist serves approximately 12 million households with leading market share in many high-growth markets in the country. The company offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending and wealth management. Headquartered in Charlotte, North Carolina, Truist is the sixth-largest commercial bank in the U.S. with total assets of $506 billion as of March 31, 2020. Truist Bank, Member FDIC. Learn more at Truist.com.

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Source: Global Payments Inc.