

August 1, 2017



Fiserv Acquires the Assets of PCLender

Solutions enhance the Fiserv suite of mortgage origination services

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ:FISV), a leading global provider of financial services technology solutions, announced today it has acquired the assets of PCLender, LLC, a leader in next generation enterprise internet-based mortgage software and mortgage lending technology solutions. This acquisition will enhance the Fiserv suite of mortgage origination services, which enable Fiserv clients to deliver the experience today's consumers and mortgage lenders expect. Financial terms will not be disclosed.

Mortgage lenders operate in an evolving marketplace in which they are challenged to deliver a more efficient lending process in tandem with a compelling borrower experience. Fiserv is working to simplify today's lending experience for financial institutions and borrowers, delivering powerful tools to originate, process, underwrite and deliver loans in a secure, paperless environment.

"Rapidly evolving consumer expectations require a seamless approach to banking experiences, including mortgage origination," said Jeffery Yabuki, President and Chief Executive Officer, Fiserv. "PCLender provides Fiserv with a full digital suite of mortgage origination solutions for banks, credit unions and mortgage lenders. We welcome the existing clients and talented team members to our company."

A complement to the existing Fiserv lending solution suite, these assets provide a set of simple, easy-to-use internet-based mortgage solutions for banks, credit unions and mortgage lenders. This fully managed, end-to-end solution simplifies origination, document collection and compliance reporting, streamlining consumer direct and retail mortgage and HELOC loan origination. The technology offers a feature-rich user experience and improved operational efficiency for mortgage lenders with existing resources. Supporting lenders of all sizes, PCLender provides solutions for lenders funding up to 5,000 loans per month.

"Joining Fiserv accelerates our ability to scale our solution, while simplifying solutions for every phase of the loan process to benefit our clients," said Lionel Urban, Chief Executive Officer, PCLender. "We look forward to leveraging our combined expertise to deliver greater client value and an enhanced 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 timing of the transaction. 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 adversely impact the anticipated outcomes include, among others: the benefits of the transaction may be different than

currently anticipated; and other factors identified in Fiserv filings with the SEC from time to time, including those in its annual report on Form 10-K. 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 PCLender

PCLender, LLC delivers simple, elegant, internet-based mortgage solutions for community banks, credit unions and mortgage bankers. Owned and operated by mortgage banking executives, PCLender collaborates closely with lenders to meet their needs in the constantly changing world of mortgage lending. For more information on PCLender, visit www.pclender.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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Media Relations:

Britt Zarling

Vice President

Corporate Communications

Fiserv, Inc.

414-526-3107

britt.zarling@fiserv.com

Additional Contact:

Paul Seamon

Vice President

Investor Relations

Fiserv, Inc.

262-879-5727

paul.seamon@fiserv.com

Source: Fiserv, Inc.