



Fiserv to Acquire Bank Processing Operations from NCR

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DAYTON, Ohio, Nov. 15 /PRNewswire/ -- Fiserv, Inc. (Nasdaq: FISV) and NCR Corporation (NYSE: NCR) today announced the signing of an asset purchase agreement to transfer NCR's bank processing operations to Fiserv.

Under the terms of the agreement, Fiserv will acquire NCR's core account and item processing outsourcing operations. Both businesses provide daily business transaction services for financial institutions such as community banks, savings and loans, and credit unions.

Financial terms were not disclosed, although the expected annualized 2001 revenue from both operations is approximately \$85 million.

The transaction, expected to close by the end of November, does not impact NCR's financial self-service (ATM) solutions, payment solutions, or Internet banking services. In addition, NCR will retain its existing eCommerce and image archive service operations. NCR does not expect any material change to its guidance for the fourth quarter of 2001 as a result of this transaction.

"The acquisition of NCR's bank processing operations is obviously a key step in the ongoing expansion of our leadership position within the financial services industry," said Leslie M. Muma, Fiserv president and chief executive officer. "We are committed to serving the advanced financial services requirements of our growing client base, and the strength we will gain through the people and resources of NCR will enhance our ability to serve this goal. In addition, the strategic alliance this transaction creates will allow us to leverage NCR's services and solutions, and expand our offering to financial institution clients."

"Fiserv's scale and focus are vital attributes to serve this industry," said Howard Lance, president of NCR and chief operating officer of the company's Retail and Financial Group. "We are confident they will make continued investments to meet ongoing customer needs. This deal allows NCR to focus our resources on growth opportunities where we have scale and focus -- opportunities in IT infrastructure services and our core self-service, payment and retail solutions. As a result of our exit from this business, we expect an expanded set of financial service providers, led by Fiserv, to become larger customers and resellers of NCR's core solutions, an opportunity overlooked in the past because of our competitive position in the marketplace."

The businesses will transfer intact, including customers, employees, and all related operational assets. Approximately 600 NCR employees in the U.S., Puerto Rico, Canada and Argentina will transfer to Fiserv upon closing of the transaction.

About Fiserv, Inc.

Fiserv, Inc. (Nasdaq: FISV) is an independent, full-service provider of integrated data processing and information management systems to the financial industry. As a leading technology resource, Fiserv serves more than 10,000 financial service providers worldwide, including banks, broker-dealers, credit unions, financial planners/investment advisers, insurance companies and agents, mortgage banks and savings institutions. Headquartered in Brookfield, Wisconsin, Fiserv also can be found on the Internet at www.fiserv.com.

About NCR Corporation

NCR Corporation (NYSE: NCR) is a leader in providing Relationship Technology(TM) solutions to customers worldwide. NCR's Relationship Technology solutions include the Teradata(R) database and analytical applications such as customer relationship management (CRM) and demand chain management, store automation systems and automated teller machines (ATMs). The company's business solutions are built on the foundation of its long-established industry knowledge and consulting expertise, value-adding software, global customer support services, a complete line of consumable and media products, and leading edge hardware technology. NCR employs 32,900 in more than 100 countries, and is a component stock of the Standard & Poor's 500 Index. More information about NCR and its solutions may be found at www.ncr.com.

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