



December 16, 2008

## **Fiserv to Acquire i\_Tech Corporation From First Interstate BancSystem**

### **Acquisition to Expand Fiserv's Outsourcing Footprint Across the Northwest**

BROOKFIELD, Wis., Dec 16, 2008 (BUSINESS WIRE) --

Fiserv, Inc. (NASDAQ:FISV), a leading provider of information technology services to the financial industry, today announced it agreed to acquire i\_Tech Corporation, a provider of outsourced account and payment processing services, from First Interstate BancSystem Inc., a multi-state, \$6 billion banking organization headquartered in Billings, Montana. The purchase price is \$40 million, with an expected closing date of December 31, 2008.

i\_Tech provides outsourced account processing services as a licensee and reseller of the Fiserv ITI *Premier*<sup>(R)</sup> core banking system to financial institutions located primarily in the northern Midwest and West. In addition to account processing services, i\_Tech provides its clients with a variety of complementary services including EFT processing and check processing.

"Our relationship with First Interstate and i\_Tech dates back to the very early days of Fiserv and the ITI *Premier*<sup>(R)</sup> core banking system. We are excited about the opportunities that we will have together as we enter into the next phase of our more than 30 year relationship," said Jeffery Yabuki, Fiserv President and Chief Executive Officer. "Fiserv's suite of exceptional, innovative technology solutions will complement the great service that i\_Tech has provided to its clients for more than three decades."

First Interstate BancSystem President and Chief Executive Officer Lyle Knight said the decision to sell i\_Tech was a strategic one based on long-term trends for bank data processing. "This was a difficult decision for us as i\_Tech has been a member of the First Interstate family for many years. But the industry has changed. Many banks are divesting themselves of their data processing operations. While we were successful in the past, we felt that, going forward, global provider Fiserv was in the best position to take our clients to the next level."

Knight added First Interstate's business model is built on long-term growth opportunities. "First Interstate is first, and foremost, a bank. In fact, we have been recognized as one of the top community banking organizations in the country. Our focus will continue to be on our community banking franchise." According to Knight, a relationship with Fiserv will bring benefits to both i\_Tech and First Interstate. "i\_Tech has grown to be a regional bank data processing company and we are very proud of their success. Now, with Fiserv, i\_Tech will have access to the resources of a Fortune 500 company that is a leader in financial technology services. For First Interstate, it means access to cutting-edge bank technology services, allowing us to reach higher levels of customer service and innovation."

Mike Young, president of Fiserv Bank and Thrift Division agreed, "We've discussed this possible acquisition for many years, and are pleased to welcome the i\_Tech clients and employees into the Fiserv family. Clients will receive the same high levels of service they have received, and through the expanded relationship with Fiserv will have access to a wider array of best-in-class banking solutions."

#### **About First Interstate BancSystem, Inc. and i\_Tech Corporation**

i\_Tech Corporation, headquartered in Billings, Montana, is a regional data processing company, providing data technology and item processing services to 158 financial institutions throughout Montana, Wyoming, South Dakota, North Dakota, Colorado, Idaho, Oregon, Washington, Iowa, Wisconsin, Nebraska, Illinois and Minnesota. They also provide service for more than 750 ATMs in 10 states. i\_Tech is a wholly-owned subsidiary of First Interstate BancSystem, Inc., a \$6 billion community banking organization with 73 banking offices across Montana, Wyoming and South Dakota.

#### **About Fiserv, Inc.**

Fiserv, Inc. (NASDAQ:FISV), a Fortune 500 company, provides information management and electronic commerce systems and services to the financial industry. Leading services include transaction processing, outsourcing, electronic bill payment and presentment, investment management solutions, business process outsourcing (BPO), software and systems solutions. Headquartered in Brookfield, Wis., the company is the leading provider of account processing solutions for U.S. banks, credit unions and thrifts with more than 6,000 clients worldwide. InformationWeek magazine selected Fiserv as the top ranked company in the Banking and Financial Services category, and chose Fiserv No. 4 overall on the 2008 *InformationWeek 500*. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2008, 2006, 2005 and 2004 FinTech 100 surveys. For more information, please visit [www.fiserv.com](http://www.fiserv.com).

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SOURCE: Fiserv, Inc.

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