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Fiserv to Sell Majority Interest in Its Lending Solutions Business to Warburg Pincus

Newly formed joint venture will leverage the capabilities of world-class organizations to create compelling value proposition for lending marketplace

BROOKFIELD, Wis. and NEW YORK, February 7, 2018 – [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced it has entered into a definitive agreement with Warburg Pincus LLC, a leading global private equity firm focused on growth investing, pursuant to which funds affiliated with Warburg Pincus will acquire a 55 percent share of the Lending Solutions business of Fiserv. Fiserv will receive approximately \$395 million in net after-tax proceeds and retain a 45 percent equity interest in the business.

The joint venture will include all of the automotive loan origination and servicing products and related operations of Fiserv, as well as its LoanServ™ mortgage and consumer loan servicing platform. Fiserv will retain its Secure Lending™ product for e-contracting and its UniFi® mortgage origination solution. The new venture is also expected to create value for current and future Fiserv clients by partnering closely with Fiserv for seamless delivery of account processing, integrated billing and payments and LoanComplete™ solutions, and through Warburg Pincus' demonstrated expertise and track record in growing financial technology businesses of scale. The business will continue to be led by Bret Leech, currently President of Fiserv Lending Solutions, and focus on delivering a market-leading lending experience through innovative, borrower-centric technology and processing solutions.

"Fiserv is committed to delivering value for clients, and we expect this partnership with Warburg Pincus to further enhance service and innovation across the lending marketplace," said Jeffery Yabuki, President and Chief Executive Officer, Fiserv. "In addition, we will continue to provide integration advantages to ensure that our collective clients get the best of both organizations to provide differentiated value for our clients, associates and shareholders."

The Fiserv Lending Solutions business is a market leader in automotive lending origination technology, automotive lending servicing technology and process solutions, as well as comprehensive mortgage and consumer loan servicing solutions.



"We are pleased to partner with Fiserv and the Lending Solutions leadership team on this new joint venture, which brings together two leading businesses that provide mission-critical solutions to a growing and attractive client base," said Jim Neary, Managing Director, Warburg Pincus. "We see meaningful opportunity to further build this business into a leading platform in automotive and mortgage lending technology."

Warburg Pincus brings more than four decades of growth focused investing in financial services and deep experience in advancing technology products and platforms that serve a diverse range of consumer lending needs across multiple business channels.

Bret Leech added, "We look forward to collaborating with Warburg Pincus to build on our combined vision of lending technology excellence to better serve the evolving needs of our clients and their customers."

The transaction, which is subject to customary closing conditions, is targeted to close in the first quarter of 2018.

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 occurrence of any event, change or other circumstance that could give rise to the termination of the transaction agreement; conditions to the completion of the transaction may not be satisfied on the terms expected or on the anticipated schedule; 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 Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences 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 five consecutive years, recognized for strength of business model and innovation leadership. For more information, visit fiserv.com.



About Warburg Pincus LLC

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm's active portfolio of more than 150 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 17 private equity funds which have invested more than \$60 billion in over 800 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information, please visit www.warburgpincus.com.

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