



## **NCR announces agreement to acquire JetPay**

**The acquisition will enable NCR to integrate a cloud-based payments platform into its enterprise point-of-sale solutions for retail and hospitality industries.**



The purchase price is approximately \$184 million and will be financed with a combination of cash on hand and existing capacity under NCR's credit facility.

"The acquisition of JetPay is a key, strategic initiative that will enable NCR to create a full, end-to-end integrated payments offering for its enterprise-wide POS customers," said NCR President and Chief Executive Officer, Michael D. Hayford.

"Both NCR and JetPay have provided services to the SMB market where retailers are likely to be open for the adoption of a unified POS and payments processing offering, maintaining simpler relationships with fewer vendors without compromising on features", said Worldwide Payment Strategies IDC Research Director, Rivka Gewirtz.

The transaction is anticipated to close by year-end, subject to regulatory approval and other customary closing conditions. The two companies anticipate a smooth transition for customers, channel partners and employees.

Two of JetPay's major stockholders, Flexpoint Ford, a private equity investment firm that specializes in the financial services and healthcare industries, and Larry Stone, an executive in the payment processing industry, have agreed to tender their shares in support of the transaction.