PNC Bank Announces Definitive Agreement To Acquire Tempus Technologies, Inc.

PITTSBURGH, Jan. 27, 2021 /PRNewswire/ -- PNC Bank N.A. today announced it has reached a definitive agreement to acquire Tempus Technologies, Inc., a leading payment gateway provider that delivers secure and innovative payment-processing solutions for businesses of all sizes. The acquisition of Tempus Technologies, which is subject to legal close, will expand PNC Treasury Management's robust payments platform, enabling corporate clients to manage payables and receivables through a single channel, spanning all payment rails.

"This acquisition demonstrates our ongoing commitment to investing in our Treasury Management products and solutions by further expanding our payments capabilities," said Mike Lyons, executive vice president and head of PNC Corporate & Institutional Banking. "Leveraging Tempus Technologies patented solutions and our existing industry-leading Treasury Management platform, we will provide our clients with convenient, immediate and secure payments options based upon their business' individual needs."

Tempus Technologies' unique solutions, which include mobile payments apps, payment portals, web services and more, will allow both prospective and existing clients enhanced flexibility with their payments processes. Additionally, with end-to-end encryption of payment data through a single gateway, clients will have unilateral payments safeguards housed outside of their network – reducing both risk and costs. Tempus Technologies solutions will be seamlessly integrated with PNC's existing payments platforms, such as the RTP® Network, ACH, Wire Transfer and Zelle®, to provide clients with a comprehensive solutions suite for all their treasury needs.

"We believe this is an opportunity to not only continue to grow our business and support our existing channel partners and clients, and to do so with a company that shares our vision of delivering innovative and high-quality solutions," said Jason Sweitzer, president of Tempus Technologies. "We look forward to expanding our services and product set leveraging PNC's strong treasury management and advisory capabilities."

Tempus Technologies will retain its president, Jason Sweitzer, its existing management team and employees, and will continue to operate out of Auburn, Ind. The company will continue to manage its portfolio of channel partners and clients.

About Tempus Technologies, Inc.

Tempus Technologies, Inc. is a U.S.-based, leading expert of secure payments that delivers secure and innovative payment-processing solutions for businesses of every size. At Tempus Technologies, their mission is to provide expert solutions that exceed the needs of their clients through a variety of PC applications, mobile payments apps, payment portals, web services and more.

About PNC Bank

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

CONTACTS

MEDIA
Marcey Zwiebel
(412) 762-4550
marcey.zwiebel@pnc.com

INVESTORS
Bryan Gill
(412) 768-4143
investor.relations@pnc.com

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