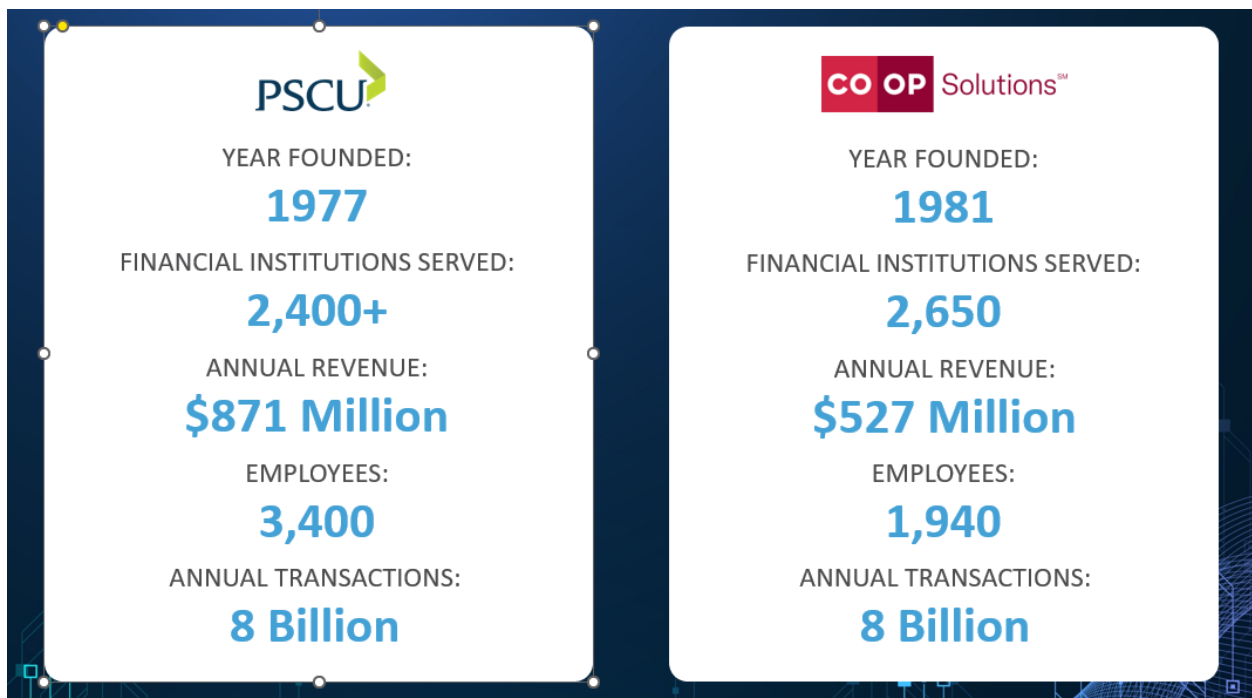




PSCU and Co-op Solutions Combination: Media Fact Sheet and FAQs

On Nov. 6, PSCU and Co-op Solutions (“Co-op”) announced their intent to combine. The full press release about this transformative opportunity for both organizations is available on the [PSCU News & Events page](#). For additional information on the transaction, please visit www.pscu.com/combination.

PSCU-Co-op Combination: By the Numbers



PSCU-Co-op Combination: FAQs

Strategic/Rationale

Why are the two companies combining?

- The payments space continues to rapidly evolve, with innovation and technology reshaping the needs of our industry and our financial institutions. While both PSCU and Co-op are established leaders in the credit union space, we must also continue to evolve to support our credit unions and their long-term success.
- While PSCU and Co-op have explored similar transactions in the past, we believe that now is the right time for this combination. In short, we believe that PSCU and Co-op are stronger together than we are separately.
- This is a transformative opportunity for both PSCU and Co-op. We are combining talented employees, complementary solutions, key partnerships and client relationships to create a \$1.3 billion revenue organization that is the premier fintech solutions provider for credit unions, making our combined organization an even more competitive player in the payments ecosystem and providing our credit unions with integrated fintech solutions that deliver personalized, connected experiences.
- As a result of the broader offering and capabilities created through this combination, PSCU and Co-op will be better positioned to capture market opportunities, deliver differentiated value to our credit unions and support career development for our employees. As a combined company, PSCU and Co-op can also provide an end-to-end offering to a larger client base, while providing unparalleled service and enhancing relationships with current Owner credit unions.
- The combination of PSCU and Co-op brings together teams with a similar mission/vision and comparable values and cultures. With their collective history, PSCU and Co-op understand the credit union space better than any other fintech. Credit union growth and member experience are our shared central mission, unlike for-profit public companies.

When will the combination be final?

- The transaction is expected to be completed by the end of December 2023, following the successful vote of both organizations' Owner/shareholder bases and customary closing conditions.

Will the two companies operate separately or become one entity?

- The two companies will combine and operate as one entity upon the close of the transaction. Until that time, both companies will continue to operate on a business-as-usual basis.

Will regulatory approval be required for this combination? If so, when will that occur, and what is involved with the process?

- The Hart-Scott-Rodino Act, enacted in 1976, requires that parties to mergers that meet certain size tests notify the Federal Trade Commission (FTC) and the Department of Justice (DOJ) before completing the transaction. The proposed PSCU-Co-op combination meets the threshold requirements for that mandatory notification.

Operational/Leadership

Who will lead the combined organization?

- Chuck Fagan, currently PSCU's President and CEO, has been named as CEO of the new combined organization.

What will the leadership team look like?

- Chuck Fagan will announce the new combined organization leadership team when the combination is complete (expected by the end of December 2023).

What will the combined Board look like?

- The combined Board of Directors will include credit union CEO representation from both current Boards, including nine directors from PSCU and four directors from Co-op.

Will the combined company still be a credit union service organization?

- Yes, the combined company will still be a credit union service organization (CUSO).

Where will PSCU and Co-op retain offices?

- The combined company's headquarters will be PSCU's current headquarters in St. Petersburg, Florida. Facility utilization for both organizations will be reviewed as part of the integration process.

Benefits/Impacts to Clients and Industry**How will this combination benefit clients and/or the industry?**

- This is a transformative opportunity for both PSCU and Co-op. We are combining talented employees, complementary solutions, key partnerships and client relationships to create a \$1.3 billion revenue organization that is the premier fintech solutions provider for credit unions, making our combined organization an even more competitive player in the payments ecosystem.
- The combination of PSCU and Co-op offers credit unions increased scalability, access to best-of-breed technology, unparalleled services and differentiated value, fostering long-term success and sustainability for the credit union movement.
- As a result of the broader offering and capabilities created through this combination, PSCU and Co-op will be better positioned to capture market opportunities, deliver differentiated value to our credit unions and support career development for our employees. As a combined company, PSCU and Co-op can also provide an end-to-end offering to a larger client base, while providing unparalleled service and enhancing relationships with current credit union clients.
- The combination of PSCU and Co-op provides integrated solutions for credit unions, creating an enhanced, end-to-end product portfolio with offerings from each organization – including access to instant payments, digital banking, collections, an ATM network and shared branching.

- Combined resources, expertise and experience enable the organization to further provide support and advocacy for the credit union industry via our collective voice (including the ongoing fight against interchange legislation), while leveraging our mutual commitments to further champion diversity, equity and inclusion (DEI) in the credit union industry.

Contacts for Media

For more information or to inquire about speaking with a representative of PSCU and/or Co-op, please contact:

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