



October 21, 2004

Fiserv Reports Strong 2004 Third Quarter Results

Brookfield, Wis., October 21, 2004--Fiserv, Inc. (Nasdaq: FISV) announced today continued strong financial results for the third quarter of 2004.

For the three-month period ended September 30, 2004, Fiserv processing and services revenues were \$866.3 million, a 23% increase over the \$702.0 million for the third quarter of 2003. Net income per share-diluted for the third quarter of 2004 was \$0.47 per share, compared to \$0.41 per share for the third quarter of 2003.

For the nine-month period ended September 30, 2004, Fiserv processing and services revenues were \$2,562.2 million, a 31% increase over the \$1,950.1 million for the first nine months of 2003. Net income per share-diluted for the first nine months of 2004 was \$1.42 per share, compared to \$1.19 per share for the first nine months of 2003.

"Fiserv posted record revenues, earnings and free cash flow for the first nine months of 2004," said Leslie M. Muma, President and CEO of Fiserv, Inc. "Year-to-date free cash flow in 2004 rose to \$395.9 million, an increase of 24% over the prior year period. Our business model that includes high recurring revenue, effective acquisition integration and operating our businesses in our traditional disciplined manner continue to drive strong earnings and cash flows. We also closed two acquisitions in the third quarter and announced another acquisition subsequent to the end of the quarter. We believe we are well positioned for 2005 with a solid sales pipeline to fuel organic growth and a promising outlook for acquisitions. Our target for 2004 full-year diluted earnings per share is \$1.90 to \$1.92.

"Fiserv reached a milestone during the third quarter as we celebrated our 20th anniversary," Muma added. "Fiserv was formed in 1984 through the combination of two bank processing organizations. At the time, we had \$21 million in revenues, 160 clients, 350 employees and three locations. Through the efforts of our dedicated employees, we have since grown to \$3.5 billion in annual revenues, 15,000 clients and 22,000 employees at over 200 locations. While it is nice to reflect on the results of the past, we are even more excited about the prospects for our next 20 years."

During the third quarter, Fiserv completed two acquisitions: Results International Systems, Inc., a provider of outsourced solutions for the property-and-casualty insurance industry and Pharmacy Fulfillment, Inc., a provider of mail-order prescription services. Fiserv also announced earlier this month that it has purchased CheckAGAIN, LLC. CheckAGAIN converts paper and imaged checks that have been returned for insufficient funds into electronic automated clearinghouse (ACH) transactions for re-presentation to the check writer's account.

Significant new relationships and client renewals signed during the third quarter include the following: America's Community Bankers, a trade association for community banks, endorsed Fiserv as the preferred provider of a comprehensive range of check-processing products and services to help ACB member banks prepare for the implementation later this month of Check 21; Fiserv will supply credit processing services to the North American Division of CIT Group, Inc., a commercial and consumer finance company with nearly \$50 billion in assets, under a six-year, multimillion-dollar agreement; Fiserv will install its ICBS core banking system at UK consumer finance company Cattles plc, one of the largest providers of financial services products to the non-standard consumer credit market in the UK; Innobeta Systems, Inc., a provider of transaction processing and terminal driving services for credit unions and community banks, will resell Fiserv EFT services to its community bank and credit union clients; and Mercantile National Bank of Indiana, an \$800 million-asset bank headquartered in Hammond, Ind., has outsourced its core processing to Fiserv in a multiyear agreement.

Fiserv, Inc. (Nasdaq: FISV) provides information management systems and services to the financial industry including transaction processing, business process outsourcing and software and systems solutions. The company serves more than 15,000 clients, including banks, broker-dealers, credit unions, financial planners and investment advisers, insurance companies and agents, self-funded employers, lenders and savings institutions. Headquartered in Brookfield, Wis., Fiserv reported \$2.7 billion in processing and services revenues for 2003. Fiserv can be found on the Internet at www.fiserv.com.

The disclosure set forth above contains forward-looking statements, specifically Mr. Muma's statements regarding earnings targets, sales pipelines and acquisition prospects. These statements are "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such because the context of the statement will include words such as "believes," "anticipates," or "expects," or words of similar import. Similarly, statements that describe future plans, objectives or goals of

the Company are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, which could cause actual results to differ materially from those currently anticipated. Factors that could affect results include, among others, economic, competitive, governmental, regulatory and technological factors affecting the Company's operations, markets, services and related products, prices and other factors discussed in the Company's prior filings with the Securities and Exchange Commission. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The Company assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.



For more information contact:
Leslie M. Muma, President and CEO
(262) 879-5000