



September 23, 2009

Center Bancorp, Inc. Outsources Processing Services to Fiserv

UNION, N.J., Sep 23, 2009 (GlobeNewswire via COMTEX News Network) -- Center Bancorp, Inc. (Nasdaq:CNBC), parent company of Union Center National Bank (UCNB), today announced that the Corporation has signed a strategic outsourcing agreement with Fiserv (Nasdaq:FISV) to provide core account processing services which is consistent with the Company's other strategic initiatives to streamline operations, reduce operating overhead and allow the Company to focus on core competencies of customer service and product development. This coupled with previously initiated cost reduction plans are expected to improve operating efficiencies, business and technical operations.

This will complete the final phase of our business plans to refocus internal operations to customer and product support while streamlining infrastructure, which began with a strategic assessment of an outsourcing initiative with Fiserv in March 2008.

The core processing transition will take place in the fourth quarter of 2009 and upon completion IT infrastructure services, application support and maintenance, transactional services and support services will access the Fiserv data center in Glastonbury, Connecticut. Fiserv will provide financial technology solutions as the Company's complete outsourced core account processing provider.

The strategic outsourcing agreement underscores the Company's efforts in times of increasing margin challenges, in part attributed to current economic environment, to continue to improve operating efficiencies without sacrificing the service or competitive advantages it maintains in its markets. UCNB sought a trusted, national, and financially stable technology provider which would allow this transition to be seamless and Fiserv was the clear choice.

"Our current business arrangement with Fiserv has been a successful partnership and a key component of plans for our service platforms and internal structure. Enhancing this partnership through a third party arrangement is the right thing to do from a timing, technical and financial perspective. The Corporation briefly considered continuing to support itself internally but has realized through an intensive review, both with outside consultants and senior management, that this alternative continues to be too expensive, time consuming and distracts our resources from our core competency, which is providing high quality commercial banking services. This realization led us to incorporate this into our strategic plan for fiscal 2009," indicated Anthony C. Weagley, President & CEO.

Fiserv is the leading global provider of financial services technology solutions, and a market leader in the community banking sector. Through the newly formed relationship, UCNB now has direct access to the team of nationally recognized technology, risk and compliance experts and services that Fiserv offers in areas of managed technology services, risk management programs and strategic technology development.

"Fiserv is proud to expand our business relationship with Union Center National Bank by providing outsourcing services through the Northeast Region Data Center. This strategic relationship will allow Union Center National Bank to continue to provide superior service to its customers," said Peter Kadra, President, Fiserv Northeast Region Data Center. "The bank's uninterrupted use of the Premier(R) bank platform solution from Fiserv will enable the Bank to continue to offer best-in-class features and functionality for their customers."

Expense reductions generated by the plan are expected to be realized in 2010. The Company expects to achieve a slight reduction in the workforce through reassignment within the Corporation, eliminating the need to hire new staff to fill current open positions.

About Fiserv

Fiserv, Inc. (Nasdaq:FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry, Fiserv celebrates its 25th year in 2009. For more information, visit www.fiserv.com.

About Center Bancorp:

Center Bancorp, Inc. is a financial services holding company and operates Union Center National Bank, its main subsidiary. Chartered in 1923, Union Center National Bank is one of the oldest national banks headquartered in the state of New Jersey and currently the largest commercial bank headquartered in Union County. Its primary market niche is its commercial banking business. The Bank focuses its lending activities on commercial lending to small and medium sized businesses, real estate developers and high net worth individuals.

The Bank, through its Private Wealth Management Division, which includes its wholly owned subsidiary, Center Financial Group LLC, provides financial services, including brokerage services, insurance and annuities, mutual funds, financial planning, estate and tax planning, trust, elder care and benefit plan administration. Center additionally offers title insurance services in connection with the closing of real estate transactions through two subsidiaries, Union Title Company and Center Title Company.

The Bank currently operates 13 banking locations in Union and Morris counties in New Jersey. Banking centers are located in Union Township (6 locations), Berkeley Heights, Boonton/Mountain Lakes, Madison, Millburn/Vauxhall, Morristown, Springfield, and Summit, New Jersey. The Bank also operates remote ATM locations in the Chatham and Madison New Jersey Transit train stations, and the Boys and Girls Club of Union.

While the Bank's primary market area is comprised of Morris and Union Counties, New Jersey, the Corporation has expanded to northern and central New Jersey. At June 30, 2009, the Bank had total assets of \$1.3 billion, total deposit funding sources, which includes overnight repurchase agreements, of \$979.3 million and stockholders' equity of \$89.5 million. For further information regarding Center Bancorp, Inc., call 1-(800)-862-3683. For information regarding Union Center National Bank, visit our web site at <http://www.centerbancorp.com>

Forward-Looking Statements

All non-historical statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may use such forward-looking terminology as "expect," "look," "believe," "plan," "anticipate," "may," "will" or similar statements or variations of such terms or otherwise express views concerning trends and the future. Such forward-looking statements involve certain risks and uncertainties. These include, but are not limited to, the direction of interest rates, continued levels of loan quality and origination volume, continued relationships with major customers including sources for loans, as well as the effects of international, national, regional and local economic conditions and legal and regulatory barriers and structure, including those relating to the deregulation of the financial services industry, and other risks cited in reports filed by the Corporation with the Securities and Exchange Commission. Actual results may differ materially from such forward-looking statements. Center Bancorp, Inc. assumes no obligation for updating any such forward-looking statement at any time.

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