



January 21, 2002

Fiserv Reports Record Earnings for 2001; Strong Sales, Acquisitions Continue To Fuel Company's Growth

BROOKFIELD, Wis.--(BUSINESS WIRE)--Jan. 21, 2002--Fiserv, Inc. (Nasdaq: FISV) announced today record earnings for 2001.

For the three-month period ended December 31, 2001, Fiserv revenues were \$496.7 million, a 14% increase over the \$434.6 million reported for the fourth quarter of 2000. Net income per share-diluted (excluding realized gains from sale of investment) for the fourth quarter of 2001 was \$0.27 per share, compared to \$0.22 per share for the fourth quarter of 2000.

For the year ended December 31, 2001, Fiserv revenues were \$1,890.5 million, a 14% increase over the \$1,653.6 million reported in 2000. Net income per share-diluted (excluding realized gains from sale of investment) for the year ended December 31, 2001, was \$1.07 per share, compared to \$0.91 per share for 2000.

Net income per share for prior periods has been retroactively adjusted to reflect a 3-for-2 stock split effective in August 2001.

"Fiserv is pleased to report our record performance for 2001, with Company revenues approaching the \$2 billion mark," said Leslie M. Muma, President and CEO of Fiserv, Inc. "Sales were strong, and we continued to enhance our market position in the financial services industry through strategic acquisition."

"We acquired 12 businesses in 2001, adding combined annual revenues of more than \$380 million and over 4,000 new employees. For the year, our sales efforts generated more than 1,670 banking, lending, securities and insurance relationships. Building on these successes, we are on track for another strong year in 2002 as our pipelines for sales and acquisition opportunities continue to expand across all of our major business lines," Muma said. "Our earnings per share target for 2002 (before any realized gains from sale of investment) is approximately \$1.35 to \$1.37 per share, which includes an estimated positive impact of \$0.09 per share for the adoption of Financial Accounting Standard No. 142, effective January 1, 2002, which requires that goodwill no longer be amortized."

Among significant client relationships signed recently, Fiserv Credit Processing signed a multi-year, multi-million dollar agreement with Conseco Services L.L.C.; Trustco Bank, a New York financial institution with assets exceeding \$2 billion, selected Fiserv for item processing and service bureau processing through CBS Worldwide, and the Fiserv ICBS processing system was chosen by Bulgaria-based BUL. ITI's Premier II software was selected by \$6.2 billion F.N.B. Corporation of Naples, Florida.

During 2001, Fiserv acquired additional resources for the financial services industry, including Benefit Planners, a third-party provider of administrative services for employee benefit programs; four Midwest item processing centers from Marshall & Ilsley Corporation; FSC, a leading provider of insurance rating software and services to the California insurance industry; Remarketing Services of America, Inc., a specialized provider of portfolio services for the automotive finance industry; EPSIA Corporation, a provider of large-scale electronic archival, retrieval and presentment solutions; Catapult Technology Limited, a London-based provider of private banking, treasury management and international banking technology solutions and services; the Pennsylvania-based item processing operations of the FHLB Pittsburgh; NCR's bank processing outsourcing operations, including both account processing and item processing; NCSI, a specialized provider of insurance and information services to the flood insurance industry; Integrated Loan Services, a leading provider of bundled loan services for the financial industry; Trewit Inc. and its subsidiaries, Benesight and Harrington Benefit Services, Inc., both of which are third-party providers of health care benefits administration services; and FACT 400, a credit card solution for financial institutions throughout Latin America.

Fiserv, Inc. (Nasdaq: FISV) is an independent, full-service provider of integrated data processing and information management systems to the financial industry. As a leading technology resource, Fiserv serves more than 13,000 financial services providers worldwide, including banks, broker-dealers, credit unions, financial planners and investment advisers, insurance companies and agents, mortgage banks and savings institutions. Headquartered in Brookfield, Wisconsin, Fiserv also 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 future earnings, earnings targets and business prospects. Such forward-looking statements are subject to inherent risks and uncertainties that may cause actual results to differ materially from those contemplated by such forward-looking statements. The factors that may cause actual results to differ materially from those contemplated by the forward-looking statements include, among others, changes in customers' demand for the Corporation's products, pricing and other actions by competitors, and general changes in economic conditions or U.S. financial markets. These factors should be considered in evaluating the forward-looking statements, and undue reliance should not be placed on such statements.

FISERV, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

(In thousands, except per share amounts)

(Unaudited)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2001	2000	2001	2000
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Revenues	\$496,736	\$434,581	\$1,890,467	\$1,653,606
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Cost of revenues:				
Salaries, commissions and payroll related costs	247,941	206,581	921,779	792,799
Data processing expenses, rentals and telecommunication costs	33,277	31,055	126,360	115,029
Other operating expenses	97,912	88,750	377,570	316,638
Depreciation and amortization of property and equipment	20,094	17,730	76,701	70,147
Amortization of intangible assets	8,970	11,653	35,532	42,812
Amortization (capitalization) of internally generated computer software-net	(956)	1,071	(1,172)	1,875
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Total cost of revenues	407,238	356,840	1,536,770	1,339,300
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Operating income	89,498	77,741	353,697	314,306
Interest expense - net	(2,518)	(4,988)	(12,073)	(22,089)
Realized gain from sale of investment	1,077	1,983	5,404	7,818
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Income before income taxes	88,057	74,736	347,028	300,035
Income tax provision	35,223	30,641	138,811	123,014
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Net income	\$ 52,834	\$ 44,095	\$208,217	\$ 177,021
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Net income per share:				
Basic	\$0.28	\$0.24	\$1.11	\$0.96
Diluted	\$0.27	\$0.23	\$1.09	\$0.93
Excluding realized gain from sale of investment:				

Diluted	\$0.27	\$0.22	\$1.07	\$0.91
Diluted (excluding goodwill amortization)	\$0.29	\$0.25	\$1.16	\$0.99

Shares used in computing net income per share:

Basic	188,051	185,580	186,929	184,788
Diluted	192,696	190,733	191,584	189,804

FISERV, INC. AND SUBSIDIARIES
SELECTED SEGMENT INFORMATION
(In thousands)
(Unaudited)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2001	2000	2001	2000
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Revenues:				
Financial institution outsourcing, systems and services	\$416,142	\$330,194	\$1,544,721	\$1,243,509
Securities processing and trust services	58,892	84,309	273,504	341,155
All other and corporate	21,702	20,078	72,242	68,942
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Total	\$496,736	\$434,581	\$1,890,467	\$1,653,606
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Operating income:				
Financial institution outsourcing, systems and services	\$79,418	\$52,187	\$321,193	\$218,935
Securities processing and trust services	7,643	24,346	35,673	97,125
All other and corporate	2,437	1,208	(3,169)	(1,754)
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Total	\$89,498	\$77,741	\$353,697	\$314,306
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