



April 23, 2001

Fiserv Reports Record Earnings and Strong Acquisition Activity During First Quarter of 2001

BROOKFIELD, Wis.--(BUSINESS WIRE)--April 23, 2001--Fiserv, Inc. (Nasdaq: FISV) announced today record earnings and strong acquisition activity for the first quarter of 2001.

For the three-month period ended March 31, 2001, Fiserv revenues were \$453.9 million, a 15% increase over the \$396.4 million reported for the first quarter of 2000. Net income per share-diluted for the first quarter of 2001 was \$0.39 per share (before recognizing a \$0.01 per share realized gain from sale of investment), compared to \$0.34 per share for the first quarter of 2000.

"Fiserv had a strong first quarter in 2001, as we build on the momentum of last year's exceptional performance," said Leslie M. Muma, President and CEO of Fiserv, Inc. "Most of our business units performed at or above our expectations, both in terms of internal revenue growth from existing clients and new sales contracts. We saw very strong growth in our Financial Institution Outsourcing, Systems and Services Segment, which accounts for approximately 80% of our total revenue. This was partially offset by the decline in our Securities Processing and Trust Services Segment that had been anticipated. Our target for full-year diluted earnings per share (EPS) for 2001 is \$1.60 to \$1.61, excluding any realized gains from sale of investment. This is consistent with our historical EPS growth targets of 18% - 20% per year.

"In our efforts to continually strengthen our technology solutions through both internal development efforts and strategic expansion, we announced four acquisitions during the first quarter," Muma added. "With these new companies, we've expanded our insurance solutions, our item processing capabilities and our product suite for the automotive finance industry. The resources and people gained will contribute to our ability to provide advanced technology solutions for financial institution processing, lending, securities clearing, insurance solutions, trust services and e-commerce. We continue to see a strong future for our Company and our clients.

"Overall, our sales for the first quarter were very strong. In the first quarter of 2001, we signed 104 new clients and 313 cross-sell agreements, up 40% and 20%, respectively, over the first quarter of 2000. This included a contract with Nordstrom fsb to provide the technology framework for its new retail bank, a contract with Whirlpool Financial Corporation to process its private-label credit cards and a contract with Associates/Citi Mortgage to provide processing for its mortgage loan portfolio," Muma said.

"Fiserv also achieved two milestones in the first quarter: we announced our 100th acquisition and we were added to the S&P 500 Index. Both of these events reflect positively on the successful history and future potential of Fiserv," Muma concluded.

Fiserv announced four acquisitions during the first quarter. In January, Fiserv acquired Benefit Planners, a third-party provider of administrative services for employee benefit programs. Ranked as one of the top 10 third-party administrators in the United States, the company services more than 200 self-insured employer groups representing over 300,000 participants throughout the United States, Latin America, Europe and the Middle East.

In February, Fiserv acquired four Midwest item processing centers from Marshall & Ilsley Corporation. The centers provide a full range of check and document services to more than 90 financial institutions and other financial organizations throughout

the United States.

In March, Fiserv announced its acquisition of Facilities and Services Corporation (FSC), a leading provider of insurance rating software and services to the California insurance industry. FSC provides insurance companies, independent insurance agents and brokers with comparative insurance rating information services, particularly within the property & casualty field. The company currently serves approximately 3,850 clients throughout California.

Also in March, Fiserv announced its 100th acquisition, Remarketing Services of America, Inc. (RSA). A specialized provider of portfolio services for the automotive finance industry, RSA utilizes advanced technology to manage portfolios for more than 300,000 vehicles and \$3.2 billion in transactions annually for major banks, financial institutions, fleets, automotive manufacturers and captive finance companies.

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 10,000 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 March 31,	
	2001	2000
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Revenues	\$ 453,912	\$ 396,402
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Cost of revenues:		
Salaries, commissions and payroll related costs	218,695	189,572
Data processing expenses, rentals and telecommunication costs	29,605	28,112
Other operating expenses	92,392	75,227
Depreciation and amortization of property and equipment	18,305	16,749
Amortization of intangible assets	8,792	7,176
Amortization (capitalization) of internally generated computer software-net	(482)	612
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Total cost of revenues	367,307	317,448
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Operating income	86,605	78,954
Interest expense - net	(3,817)	(5,806)
Realized gain from sale of investment	1,821	--

Income before income taxes	84,609	73,148
Income tax provision	33,844	29,991
Net income	\$ 50,765	\$ 43,157
Net income per share:		
Basic	\$ 0.41	\$ 0.35
Diluted	\$ 0.40	\$ 0.34
Excluding realized gain from sale of investment:		
Diluted	\$ 0.39	\$ 0.34
Diluted (excluding goodwill amortization)	\$ 0.43	\$ 0.38
Shares used in computing net income per share:		
Basic	124,108	122,622
Diluted	127,233	125,543

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

	Three Months Ended March 31,	
	2001	2000
Revenues:		
Financial institution outsourcing, systems and services	\$ 360,362	\$ 293,088
Securities processing and trust services	76,022	86,447
All other and corporate	17,528	16,867
Total	\$ 453,912	\$ 396,402
Operating income:		
Financial institution outsourcing, systems and services	\$ 79,596	\$ 49,336
Securities processing and trust services	8,388(1)	29,947
All other and corporate	(1,379)	(329)
Total	\$ 86,605	\$ 78,954

(1) Includes a litigation reserve of \$7.8 million due to an unfavorable arbitration award relating to actions that occurred at Hanifen, Imhoff Holdings, Inc. prior to being acquired by Fiserv, Inc. in 1997.