

First American Payment Systems, L.P. Acquires Govolution, Inc., Expands into Government e-Payments

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First American Payment Systems, L.P. (First American), one of the fastest growing merchant credit card processing acquirers in the United States, today announced the acquisition of Arlington, Virginia-based Govolution, Inc.

Govolution is a leading provider of electronic payment technology and services to the public sector. The company enables federal, state and local governments and their depository financial institutions to electronically process consumers' credit, debit and ACH payments made through a variety of methods, including Internet, telephone or in person. Govolution provides not only an application to process electronic transactions but also to interface with the government's own systems, enabling reporting and transactions through a consolidated environment.

Industry analysts estimate that more than \$9 trillion is collected annually for taxes, tolls, citations, permits and payments for public sector organizations and other regulated industries. Consumer demand is shifting those payments away from paper-based methods, such as cash and check, towards electronic payments. The acquisition of Govolution gives First American a distribution channel into the fast emerging consumer-to-government electronic payments market.

"We believe that Govolution has the most robust technology available in the government e-payment sector," said Neil L. Randel, president and chief executive officer of First American. "Utilizing Govolution's outstanding management team, we plan to aggressively market and expand into this rapidly growing market."

Christopher Flaesch, president and chief executive officer of Govolution, said that the acquisition will enable Govolution to further develop its already strong market position. "With the financial strength and product breadth of First American, we will make Govolution's industry-leading solutions even better and further expand our presence in the government market," Mr. Flaesch said.

"First American's acquisition of Govolution opens an exciting new chapter in the ongoing development and deployment of our enterprise e-payment solutions," said Govolution co-founder, chief technology officer and chairman Joshua E. Bixler. "What began as the first secure Internet credit card collections system approved by the U.S. Department of the Treasury has matured to become the recognized standard for state and local government payments coast-to-coast," he added.

Terms of the acquisition were not disclosed. Govolution will continue to be headquartered in Arlington, Virginia.

About First American Payment Systems, L.P.

First American Payment Systems, L.P. provides full service credit card processing for approximately 75,000 merchants throughout the United States. First American also provides debit/EBT card processing, Secur-Chex® check services, FirstAdvantage™ gift cards, FirstPay.Net™ e-commerce solutions, national ATM deployment, and Merimac Capital point-of-sale equipment and ATM leasing. For more information, visit www.first-american.net.

About Govolution, Inc.

Govolution is a leading managed service provider of enterprise e-payment systems and solutions focused on the unique needs of the rapidly evolving public sector e-payments market. Govolution enables their customers to electronically process all consumer credit card, debit card and ACH payments made across multiple payment environments, including through the Internet, a call center, an IVR, a kiosk, or at the point of sale. In addition to software, hosting and managed service offerings, Govolution also delivers professional services for program management, systems integration and optimization of single applications or enterprise-wide deployments. For more information, visit www.govolution.com.

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