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**CO-OP FINANCIAL SERVICES ANNOUNCES ACQUISITION OF TMG  
AND ORGANIZATIONAL RESTRUCTURE**

***Moves Tied to CO-OP's Commitment to Credit Union Movement Expansion and Growth***

RANCHO CUCAMONGA, California, April 3, 2017 – CO-OP Financial Services has acquired TMG and restructured its leadership team to deliver payments products and engagement services addressing today's transformational market dynamics and make credit unions the most desirable financial providers to modern consumers.

"The acquisition of TMG and the evolution of our leadership team are designed to maximize benefits for the clients of both companies," said Todd Clark, President/Chief Executive Officer. "We are creating a new CO-OP that embraces technology and best-in-class service delivery to create a seamless, secure and personalized experience for our clients and their members, however they choose to interact with their credit union using a CO-OP product."

CO-OP had been the minority owner of TMG and purchased all remaining shares of the company from the Iowa Credit Union League for \$100 million. With the acquisition of TMG, CO-OP becomes a fully-integrated, comprehensive payments services company, realizing the vision of the original partnership formed by the two companies in January 2012.

"The combined forces of TMG and CO-OP provide credit unions with a single point of entry to the most innovative, tailored, cost-effective products and services as they prepare for a rapidly transforming payments landscape," said Clark. "We will offer the market greater integration of the two company's product lines and a simplified, predictive client experience. We will also leverage artificial intelligence, custom business intelligence, consultation and deeper security offerings that marry machine learning and human analysis to perfect authentication, reporting and anticipation of fraud."

The acquisition complements CO-OP's \$25 million investment in technology infrastructure and product innovation in 2017. CO-OP's investment emphasizes improving the industry's ability to fight fraud while advancing a positive, sophisticated consumer payment experience – transforming both the company and its offerings to meet the rapid digitization of payments.

**CO-OP's New Organizational Structure**

CO-OP's new organizational structure is designed to bring the best minds in the business together to efficiently integrate the new combined organization, optimizing the benefits to the companies' respective and mutual clients.

CO-OP is adding several key executive management positions and making new appointments to build out its service delivery to credit unions, including:

- Shazia Manus, formerly CEO of TMG, will report to Clark and become Chief Product and Strategy Officer, to drive a cohesive and forward-thinking product set to clients.
- Nick Calcanes, previously with Fiserv, joins the Executive Management Team (EMT) as Chief Information Officer, in a move to extend that position's role to provide more technology strategy and integration between CO-OP's internal infrastructure and product offerings.
- Kari Wilfong, formerly CFO/EVP, has been elevated to Chief Financial Officer/Chief Administrative Officer (CFO/CAO), in recognition of her leadership over the strategic day-to-day operations of the enterprise, including finance, security, enterprise risk management and legal counsel.
- Samantha Paxson joins the EMT and extends her marketing duties to become Chief Experience and Marketing Officer (CXMO). Paxson will lead the way CO-OP's brand experience is delivered through message, product, value chain and systems.
- Jim Hanisch, formerly EVP, Network Operations and Corporate Development, has been appointed Chief Operating Officer, enabling Clark to focus on overall strategy and long-term client needs.
- Mathew Kardell, previously with First Data, joins the EMT as Chief Revenue Officer, responsible for managing and maximizing the credit union-owned company's sources of income.
- Jill DeNiro, formerly EVP, Human Resources, has been named Chief People Officer, signifying the importance of cultivating talent as CO-OP's greatest asset.
- Paul Love, previously with the Federal Home Loan Mortgage Corporation ("Freddie Mac"), joins as Chief Information Security Officer, reporting to Wilfong. Love's duties are devoted to strengthening CO-OP's security approach in the fight against fraud on behalf of clients.

"We believe the combining of CO-OP and TMG adds up to a 'dream team' of the payments and financial services industry," said Clark. "It's an exciting time. With our expanded leadership team, CO-OP's and TMG's dedicated employees, and a well-defined go-to-market strategy, we have never been in a better position to lead and serve the credit union movement."

For more information, visit [www.co-opfs.org](http://www.co-opfs.org).

### **About CO-OP Financial Services**

CO-OP Financial Services is a payments and financial technology company whose mission is ensuring the success of the credit union movement by serving 3,500 credit unions and 60 million members. CO-OP payments solutions, engagement services and strategic counsel help credit unions optimize member experiences to consistently provide seamless, personalized multi-channel offerings, while delivering secure, sophisticated fraud mitigation service. Visit [www.co-opfs.org](http://www.co-opfs.org).

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