

## Tyler Technologies to Acquire VendEngine

### *VendEngine's Cloud-Based Platform Provides Comprehensive Solutions to Better Serve Incarcerated Individuals and Their Families*

PLANO, Texas - Tyler Technologies, Inc. (NYSE: TYL) today announced that it signed an agreement to acquire VendEngine, a privately-held cloud-based software provider focused on financial technology for the corrections market. The purchase price is approximately \$84 million in cash, subject to certain customary adjustments at closing. Together, Tyler and VendEngine will be better able to respond to the evolving needs of local and state government agencies, and the residents they serve.

Operating in more than 230 counties and 32 states, VendEngine is differentiated by its transparent approach and focus on making a positive impact on the corrections market by better supporting incarcerated individuals and their families. The company provides essential tools and services for incarcerated people and their families—such as trust accounting and digital messaging services—and their modular-based comprehensive suite of applications plugs into most facility management systems. Many key services are provided at no cost to incarcerated individuals or their families, including free inbound emails and texts, onsite video visitation, medical requests, access to education, certificates and legal research resources, and trust management and grievance management for incarcerated people.

Video visitations play an important role helping inmates stay connected with family and friends, especially during the pandemic when in-person visitation was restricted. Studies have shown that staying connected to loved ones reduces recidivism by maintaining incarcerated people's relationships with family and friends on the outside.<sup>1</sup> In March 2020, VendEngine introduced an emergency program to expand support networks of families and friends for incarcerated individuals during the COVID-19 pandemic, including providing more than 40 million free connections - texts, emails and video visitation - to incarcerated individuals across the nation. These services will continue throughout 2021.

Additionally, to ease reentry into society, VendEngine provides incarcerated individuals with educational opportunities and solutions, such as certification and degree programs through third-party partnerships, as well as video documentaries, a library of e-books and workforce development applications.

"With a shared focus on leveraging technology to improve communities, a market-leading solution set, and a best-in-class team, VendEngine is the ideal partner for Tyler," said Rusty Smith, president of the Courts & Justice Division at Tyler. "We are excited about the significant opportunities ahead as we leverage our scale and resources to drive innovation and bring an expanded set of offerings to clients, incarcerated individuals, and their families. We are thrilled to welcome the VendEngine team to the Tyler family."

Together, Tyler and VendEngine will provide a complete and robust cloud-based technology system. The transaction provides significant opportunities for continued innovation and expansion of offerings in Tyler's corrections suite. Additionally, Tyler will maintain VendEngine's commitment to providing essential services at a fair rate to ease the burden on those incarcerated and their families - while providing leading solutions for jails and correctional facilities to support safety and their daily responsibilities.

"This transaction is a testament to what we have built over the past decade, driven by a commitment to leveraging technology to build better communities and provide hope to incarcerated individuals and their families," said Silas Deane, president & CEO of VendEngine. "We are confident that Tyler is the perfect match for VendEngine. Importantly, Tyler shares our core values of integrity, focus, community, inclusion, growth, and accountability, with a deep commitment to their clients and each other. We look forward to accelerating our growth in partnership with Tyler as we advance our goals of making a positive impact on the corrections market, supporting incarcerated individuals toward success and reducing national recidivism rates."

After closing, which is expected in the third quarter subject to customary closing conditions, Mr. Deane, a member of the Technology Advisory Council for the International Corrections & Prisons Association, will serve as general manager, supported by the current VendEngine leadership team. The VendEngine business unit will continue to be based in Nashville.

#### **About Tyler Technologies, Inc.**

Tyler Technologies (NYSE: TYL) provides integrated software and technology services to the public sector. Tyler's end-to-end solutions empower local, state, and federal government entities to operate more efficiently and connect more transparently with their constituents and with each other. By connecting data and processes across disparate systems, Tyler's solutions are transforming how clients gain actionable insights that solve problems in their communities. Tyler has more than 27,000 successful installations across more than 11,000 sites, with clients in all 50 states, Canada, the Caribbean, Australia, and other international locations. Tyler has been named to

Government Technology's GovTech 100 list five times and has been recognized three times on Forbes' "Most Innovative Growth Companies" list. More information about Tyler Technologies, an S&P 500 company headquartered in Plano, Texas, can be found at [tylertech.com](http://tylertech.com).

### **About VendEngine**

VendEngine is a cloud-based technology provider specifically focused on financial technology for the corrections market. The Nashville, Tennessee-based company provides a suite of financial and communications applications ranging from deposit technologies for commissary, ordering, and warehouse technology to a host of informational, electronic communications, security, accounting, and financial trust management components for more than 300 correctional facilities across 32 states and the Caribbean. For more information, visit [www.VendEngine.com](http://www.VendEngine.com) or download the free VendEngine JailFunds app in the Apple or Android app stores

<sup>1</sup> Minnesota Department of Corrections, *The Effects of Prison Visitation on Offender Recidivism* (St. Paul, MN: Minnesota Department of Corrections, November 2011), p 27. Accessed on May 25, 2021 from: <https://www.doc.state.mn.us/pages/files/large-files/Publications/11-11MNPrisonVisitationStudy.pdf> .

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