

Press Release

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FOR IMMEDIATE RELEASE

NEXT GENERATION BILL PRESENTMENT AND PAYMENT TECHNOLOGY COMPANY PAYMENTUS ACQUIRES TWI

Acquisition Now Makes Paymentus One of the Largest Comprehensive Bill Payment Solutions Providers

Charlotte, NC and Blacksburg, VA (April 14, 2014) — Electronic billing and payment technology leader, Paymentus, today announced that it has acquired Tele-Works, Inc. (TWI), a leading technology company serving utilities and municipalities in the U.S. The acquisition strengthens Paymentus' position as one of the fastest growing electronic bill presentment and payment companies in North America. As a result of the acquisition, Paymentus now serves nearly 1,000 customers including many of the largest cities, investor-owned utilities, insurance companies, hospitals and financial services organizations.

"TWI has been delivering innovative billing, payment and customer communication technology to the utility market for many years," said Dushyant Sharma, CEO of Paymentus. "We're excited about working together to revolutionize the revenue management cycle in the industries we serve."

Paymentus continues to rapidly gain share in the multi-billion dollar, biller-direct payment and customer self-service marketplace. Offering a unified, cloud-based electronic bill presentment, customer communication and payment platform, the Paymentus solution addresses the entire revenue management cycle. Customers of Paymentus benefit from the industry's fastest implementation process, ease of conversion from legacy technology and the highest quality of service.

"We've had a healthy and respectful competitive relationship with Paymentus for many years, as we share the same vision of excellent service coupled with a full-feature platform for our customers," said John Schott, CEO of TWI. "Joining the Paymentus family made perfect sense for our customers and partners."

The company will maintain its corporate headquarters in Charlotte, NC with regional offices in Atlanta, GA, Blacksburg, VA, Chicago, IL, Los Angeles, CA, Miami, FL, Richmond Hill, ON and Vancouver, BC.

About Paymentus

Paymentus is a next-generation provider of unified, cloud-based billing, communication and payment solutions. Paymentus has been recognized by Deloitte as being one of the fastest growing companies in North America. The company delivers the complete bill-pay management solution: consumer self-service, business analytics, communications management, bill presentment and payments. Paymentus serves utilities, insurance providers, financial services firms, hospitals and government agencies. For more information, please visit www.paymentus.com.

About TWI

TWI is a leading provider of electronic billing, payment and communication services in North America. TWI is headquartered in Blacksburg, VA and serves several hundred utility and municipal customers across the country with a proven platform that includes paperless billing, automated payment processing and voice, web and mobile notification services.