Cachet Financial Solutions and Sharetec Systems Partner to Provide Mobile Deposit Capture to Credit Unions Nationwide

MINNEAPOLIS, Minn. – June 27, 2012 – Cachet Financial Solutions, a leading provider of commercial and consumer remote deposit capture (RDC) solutions for financial institutions, credit unions, and financial service organizations, recently announced the launch of an exciting partnership with Sharetec Systems, Inc. a prominent provider of core data processing systems for national credit unions. Through this partnership, Sharetec will be offering Mobile Deposit Capture to Credit Unions nationwide.

"Mobile Deposit is a strategic way for Credit Unions to enter the mobile space and attract a new generation of customers," said Jeffrey Mack, President and CEO of Cachet. "We are excited about the partnership with Sharetec and confident that the product will be a strong compliment to their existing core products."

The foundation of Cachet's mobile deposit application is convenience and simplicity for the member. Cachet's Select Mobile service allows account holders to initiate mobile deposit sessions and submit checks with their smartphones or tablets. Making a mobile deposit is as easy as keying in the deposit amount, snapping a photo of the front and back of the check and submitting the images to the credit union. Before transmitting the images, Cachet formats the images, corrects any distortions or skewing, utilizing Mitek's patented technology, and confirms that the images meet industry Check 21 and mobile image-quality standards. All transactions are transmitted in real time with multiple layers of security and, if necessary, can be traced back to registered smartphones in order to combat fraud.

"As a progressive organization, Sharetec is always looking for new technologies to offer our Credit Union clients" said Rick Ashback, Director of Development at Sharetec. "We saw that Mobile Deposit Capture was one of the fastest growing mobile trends and represented an exciting market opportunity. We found Cachet's solution to be of the highest quality and the best fit with our business requirements and our clients' needs."

Alliant Credit Union of Dubuque, Iowa, will be the first of Sharetec's clients to go live with Mobile Deposit Capture. Mike Moroney, President/CEO of Alliant Credit Union said, "With our field of membership, we have members located throughout many states. The ability to deposit checks remotely from their mobile device will be a huge convenience for our members who live outside the area of any of our branch locations. Since we released our mobile banking product last fall, our membership has asked for this added mobile service. Mobile Deposit Capture will be a great addition to our mobile banking product."

About Cachet Financial Solutions

Cachet Financial Solutions is a leading provider of commercial and consumer remote deposit capture (RDC) solutions for financial institutions, credit unions, and financial service organizations. RDC Select™, or industry leading platform has been designed to simplify the process for delivering, implementing, and servicing RDC. We've eliminated the need for our clients to build and manage their own RDC business. Cachet's merchant capture solution (for both PC and Mac) and mobile application provide greater freedom and flexibility for financial institutions and their customers. Cachet's sophisticated

marketing strategy and professional sales training program ensures our customers are successful with their RDC initiatives. Let us help you Unleash the power of RDC!™ For more information call 877.318.4449 or visit www.cachetfinancial.com.

About Sharetec Systems, Inc.

Headquartered in Minnesota, and sold through 4 owner companies, Sharetec Systems, Inc. is a leading provider of core data processing systems to credit unions. Sharetec, a provider of both in-house and service bureau solutions, has a customer base over 300 and has grown 64% since the year 2000. The Sharetec System is one of the most widely installed credit union software systems in the United States.