



NEWS RELEASE

# MeridianLink® Announces Acquisition of OpenClose™

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Mortgage lending technology leaders combine to offer omnichannel mortgage solutions that improve efficiency while reducing costs and time to close

COSTA MESA, Calif.--(BUSINESS WIRE)-- **MeridianLink, Inc.®** (NYSE: MLNK) today announced it has completed the acquisition of **OpenClose™**, a leading fintech provider of residential mortgage software solutions for banks, credit unions, and independent mortgage lenders. The acquisition will enable customers to deliver seamless digital lending experiences to consumers, while reducing costs and time to close. The deal will also support the continued market expansion of MeridianLink's full system capabilities serving depository organizations.

MeridianLink is committed to ongoing innovation and will continue its investment in both the OpenClose (LenderAssist™) and MeridianLink® Mortgage (formerly known as LendingQB®) LOS solutions, giving customers more choices for award-winning digital lending offerings. The OpenClose and MeridianLink Mortgage workflow-driven solutions offer market-leading digital loan origination systems (LOS), point-of-sale (POS), product and pricing engine (PPE), and business intelligence (BI) functions, with easy access from any browser or mobile device.

"We are thrilled to welcome the OpenClose team to MeridianLink. Combining the strengths of our organizations is great for the industry as we further enable our customers to deliver fast, frictionless mortgage lending experiences, from application through closing," said Nicolaas Vlok, CEO of MeridianLink. "This acquisition ensures that all customers can be confident that they have a comprehensive, premier mortgage solution in whichever offering they choose and that we will continue to invest in both offerings as we evolve the products to incorporate the best capabilities of each."



As part of the integration, MeridianLink Mortgage customers will be able to access the OpenClose point-of-sale (POS) system, Consumer Assist™, providing a superior experience for borrowers. In addition, OpenClose LenderAssist customers will be able to leverage the MeridianLink PriceMyLoan product and pricing engine (PPE), offering richer pricing options and features like parallel mortgage insurance pricing, an integrated fee engine, and loan comparison reports.

Founded in 1999, OpenClose pioneered a SaaS-based lending automation software platform for the mortgage industry. Today, the company's comprehensive loan origination software helps customers cut the cost to manufacture loans while reducing processing and underwriting cycle times. For these reasons and more, OpenClose has experienced strong year-over-year growth as financial institutions invest in mortgage technology.

"Since our founding, customers have validated our company's capabilities by choosing our SaaS solutions time and time again. Now, after record growth over the last several years, we're excited to reach more customers faster while still providing the best-in-class technology, team, and customer service to which our customers have become accustomed," said JP Kelly, president of OpenClose. "I am confident that our innovative, talented, and dedicated team along with our industry-leading technology will thrive even further as part of MeridianLink."

## About MeridianLink

MeridianLink® (NYSE: MLNK) is a leading provider of cloud-based software solutions for financial institutions, including banks, credit unions, mortgage lenders, specialty lending providers, and consumer reporting agencies. Headquartered in Costa Mesa, California, MeridianLink provides services to more than 1,900 customers, including a majority of the financial institutions on Forbes' 2021 lists of America's Best Credit Unions and Banks. Further information can be found at [www.meridianlink.com](http://www.meridianlink.com).

## Forward-Looking Statements

This release contains statements which are not historical facts and are considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Generally, these statements can be identified by the use of words such as "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "seeks," "should," "will," and variations of such words or similar expressions, although not all forward-looking statements contain these identifying words. Further, statements describing our strategy, outlook, guidance, plans, intentions, or goals are also forward-looking statements. These forward-looking statements reflect our predictions, expectations, or forecasts, including, but not limited to, statements regarding, the anticipated benefits and integration of the acquisition, our future financial and operational performance, our development or delivery of new or enhanced solutions, our market size and growth opportunities, and our competitive positioning. Actual results may differ materially from those described in the

forward-looking statements and will be affected by a variety of risks and factors that are beyond our control including, without limitation, risks related to our business and industry, as well as those set forth in Item 1A. Risk Factors, or elsewhere, in our Annual Report on Form 10-K for the year ended December 31, 2021, any updates in our Quarterly Reports on Form 10-Q filed for periods subsequent to such Form 10-K, and our other SEC filings. Any forward-looking statement contained herein is based on reasonable assumptions as of the date hereof. You should not rely upon forward-looking statements as predictions of future events. We undertake no obligation, other than as required by applicable law, to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

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### Press Contact

Becky Frost

(714) 784-5839

**[becky.frost@meridianlink.com](mailto:becky.frost@meridianlink.com)**

### Investor Relations Contact

Erik Schneider

(714) 332-6357

**[InvestorRelations@meridianlink.com](mailto:InvestorRelations@meridianlink.com)**

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