

First American Payment Systems, L.P. Acquires Certified Merchant Services Ltd.

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First American Payment Systems, L.P. ("First American"), one of the fastest growing merchant credit card processing acquirers in the United States, has acquired substantially all of the assets and merchant agreements of Certified Merchant Services Ltd. ("CMS") of Plano and Addison, Texas. CMS is a full service provider of electronic transaction processing services, including credit and debit card processing, check acceptance and guarantee services and gift and loyalty card programs. CMS provides a wide range of customer support functions to its 31,300 small and medium-sized merchants located throughout the United States. CMS has developed two distinct distribution channels which currently generate 1,600 to 1,800 new merchant accounts per month.

The unique distribution channel has approximately 175 sales personnel. First American intends on substantially expanding this distribution channel. CMS's small merchant market focus, superior merchant portfolio quality, leveragable infrastructure and distribution channels complements and enhances the traditional ISO approach of First American who is looked upon as providing superior operational support and capability to its ISO partners.

First American and the newly acquired CMS, will process approximately \$4 billion in VISA/MasterCard transaction volume in 2003 and will provide services for more than 63,000 merchants throughout the United States.

"This acquisition is another building block in the business strategy and growth objectives of First American Payment Systems L.P., creating the preeminent new middle-market processor in the U.S. payment industry," said Neil Randel, President and CEO of First American Payment Systems. Neil also stated, "With our financial partner, Lindsay Goldberg, we are positioned to take advantage of the numerous opportunities in the high growth payments industry and to partner with the most successful and emerging ISO credit card companies and processors."

"When deciding who to partner with, I could not imagine being acquired by a more superior entity than First American Payment Systems, L.P. Their goals and objectives to become the leader in our industry segment are directly in line with our aspirations. We look forward to being a part of such a dynamic company and organization", said Jon Frankel, CEO of CMS.

Mary Dees, the current General Manager of CMS, President of Creditranz.com, a leading credit card consulting firm and the current President of Electronic Transaction Association states, "The strong sales engine of CMS coupled with the operational excellence of First American will result in a rapidly growing, formidable competitor in the acquiring marketplace."

About First American Payment Systems, L.P.

First American Payment Systems, L.P. provides full service credit card processing for merchants throughout the United States. First American also provides debit/EBT card processing, Secur-Chex® check services, FirstPay.Net™ e-Commerce payment gateway, national ATM deployment, and Merimac Capital point-of-sale equipment and ATM leasing. For more information, visit www.first-american.net.

About Lindsay Goldberg

Lindsay Goldberg is a private equity investment fund based in New York with over \$2 billion of committed capital. Lindsay Goldberg seeks to acquire well-managed businesses across a wide range of industries and focus on building long-term value by partnering with management teams to aggressively pursue growth strategies. Lindsay Goldberg focuses primarily on businesses located in North America in industries such as basic manufacturing, commodity-based manufacturing, financial services and healthcare as well as selected businesses in Western Europe. For further information, visit www.LindsayGoldbergLLC.com