

The Power to Deliver Solutions

Around the world, leading enterprises rely on Cass for our vertical expertise, processing power, and global payment network to execute critical financial transactions while driving greater control and efficiency across critical business expenses.

2022 INVESTOR PRESENTATION



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Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements contain words such as “anticipate,” “believe,” “can,” “would,” “should,” “could,” “may,” “predict,” “seek,” “potential,” “will,” “estimate,” “target,” “plan,” “project,” “continuing,” “ongoing,” “expect,” “intend” or similar expressions that relate to the Company’s strategy, plans or intentions. Forward-looking statements involve certain important risks, uncertainties, and other factors, any of which could cause actual results to differ materially from those in such statements. Such factors include, without limitation, the “Risk Factors” referenced in our most recent Form 10-K filed with the Securities and Exchange Commission (SEC), other risks and uncertainties listed from time to time in our reports and documents filed with the SEC, and the following factors: ability to execute our business strategy; business and economic conditions; effects of a prolonged government shutdown; economic, market, operational, liquidity, credit and interest rate risks associated with the Company’s business; effects of any changes in trade, monetary and fiscal policies and laws; changes imposed by regulatory agencies to increase capital standards; effects of inflation, as well as, interest rate, securities market and monetary supply fluctuations; changes in the economy or supply-demand imbalances affecting local real estate values; changes in consumer and business spending; the Company’s ability to realize anticipated benefits from enhancements or updates to its core operating systems from time to time without significant change in client service or risk to the Company’s control environment; the Company’s dependence on information technology and telecommunications systems of third-party service providers and the risk of systems failures, interruptions or breaches of security; the Company’s ability to achieve organic fee income, loan and deposit growth and the composition of such growth; changes in sources and uses of funds; increased competition in the payments and banking industries; the effect of changes in accounting policies and practices; the share price of the Company’s stock; the Company’s ability to realize deferred tax assets or the need for a valuation allowance; ability to maintain or increase market share and control expenses; costs and effects of changes in laws and regulations and of other legal and regulatory developments; technological changes; the timely development and acceptance of new products and services; the Company’s continued ability to attract, hire and maintain qualified personnel; ability to implement and/or improve operational management and other internal risk controls and processes and reporting system and procedures; regulatory limitations on dividends from the Company’s bank subsidiary; changes in estimates of future loan reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements; widespread natural and other disasters, pandemics, dislocations, political instability, acts of war or terrorist activities, cyberattacks or international hostilities; adverse effects due to the novel Coronavirus Disease 2019 (COVID-19) on the Company and its clients, counterparties, employees, and third-party service providers, and the adverse impacts on our business, financial position, results of operations, and prospects; impact of reputational risk; and success at managing the risks involved in the foregoing items. The Company can give no assurance that any goal or plan or expectation set forth in forward-looking statements can be achieved, and readers are cautioned not to place undue reliance on such statements. The forward-looking statements are made as of the date of original publication of this presentation, and the Company does not intend, and assumes no obligation, to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. This presentation is a high-level summary of our recent and historical financial results and current business developments. For more detailed information, please refer to our [press releases](#) and [filings with the SEC](#).

Cass At A Glance

TOTAL ASSETS

\$2.6B

As of 12/31/21

MARKET CAP

\$540M

As of 12/31/21

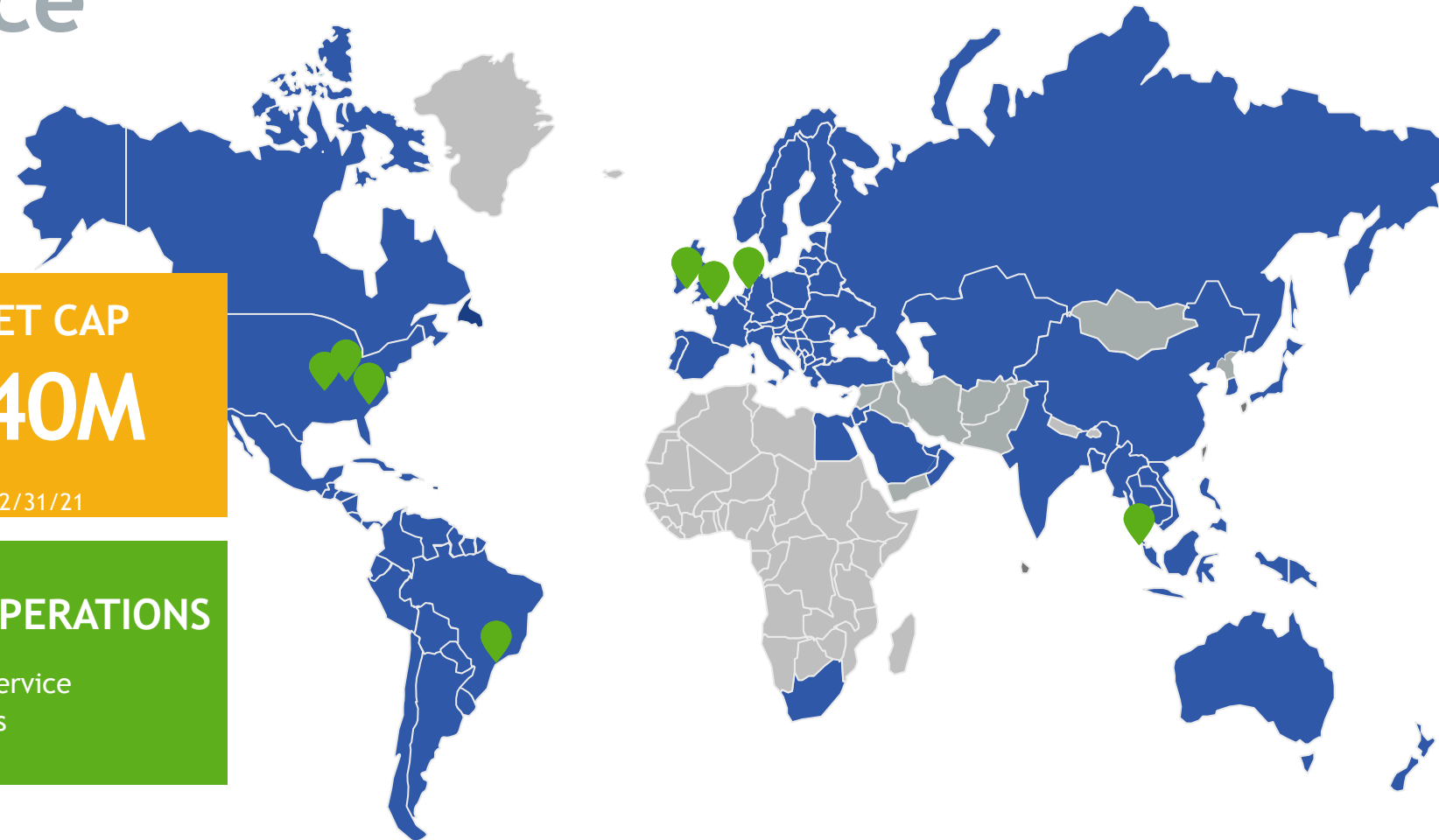
TOTAL REVENUE

\$154M

For year ended 12/31/21

GLOBAL OPERATIONS

 Global service locations



How Cass Creates Value

At Cass, we provide the means to accept highly diverse inputs spanning paper, digitized documents, digital data, and data feeds in multiple formats.

We turn unstructured inputs into structured and actionable information, typically around financial transactions but also including supporting data elements for auditing purposes.

We support client/vendor relationships, inserting highly qualified business experts and industry specialists into the conversation.

We are the trusted third party, validating pricing and contractual agreements.

We are recognized by the high level of service we provide, while processing millions of these transactions and billions of dollars accurately, on time, and in a cost effective, safe, and secure manner.

We also provide payment and financing solutions in conjunction with these services and to customers of our subsidiary, Cass Commercial Bank.

[To read more from Chairman and CEO Eric Brunngraber and President and COO Martin Resch please follow this link to cassinfo.com](#)

Why Clients Choose Cass

We are recognized as an industry leader in the freight, audit and payment space. Since 1995, the Cass Freight Index®, referenced everywhere from the Wall Street Journal to Bloomberg, has been the source for data on North American freight volumes and expenditures.

We have our own bank, Cass Commercial Bank (CCB), to support our payment operations. CCB is regulated by the Federal Reserve Bank, Missouri Division of Finance and FDIC. Our clients, mostly large companies, value the additional scrutiny most of our competitors are not subject to.

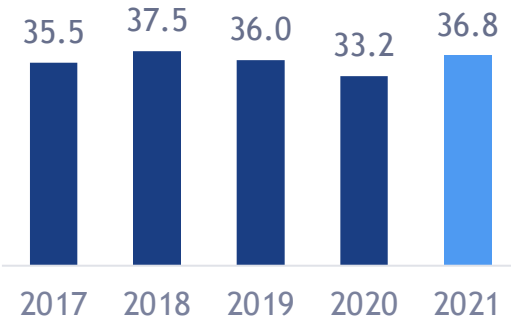
Because we have CCB, we can be nimble in our ability to drive bank product offerings needed by our clients.

We are a leader in specialty lending niches offered by CCB, including faith-based organizations and restaurant franchises.

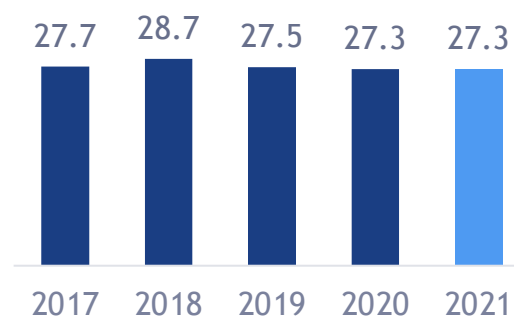
We have a 115+ year history of providing exceptional client service and value. We always take a long-term view when it comes to our relationship with our clients and the communities we serve.

Five-Year Transaction Growth

Transportation Invoice Transaction Volume
(in millions)



Expense Management Invoice Transaction Volume
(in millions)



Payment and Processing Fee Revenue
(in millions of dollars)



Transportation Invoice Dollar Volume
(in billions of dollars)



Expense Management Invoice Dollar Volume
(in billions of dollars)



Key Points:

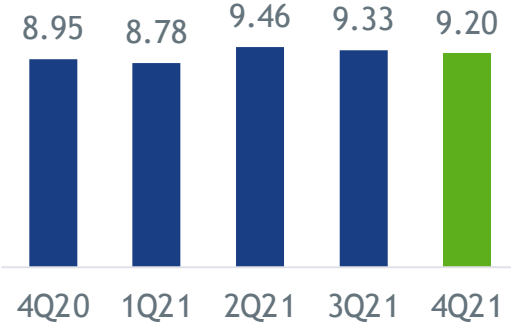
Transportation invoice volumes were up due to increased economic activity and new customer acquisition. Dollar volumes were also fueled by supply chain disruptions and rising energy prices, among other factors.

Expense management invoice volumes were flat due to the loss of a large client in the previous year offsetting the impact of new business. Dollar volume accelerated due to fewer pandemic restrictions and rising energy prices, among other factors.

Five-Quarter Transaction Growth

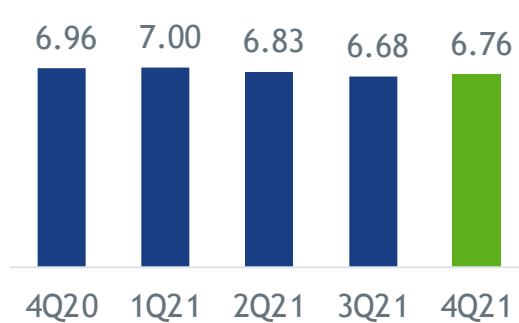
Transportation Invoice Transaction Volume

(in millions)



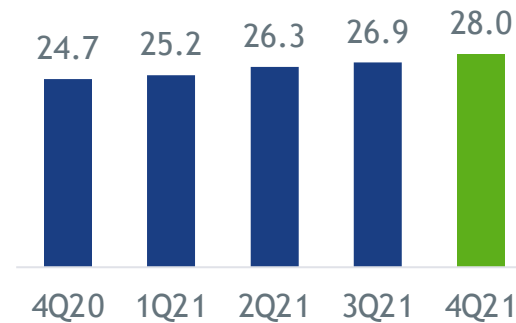
Expense Management Invoice Transaction Volume

(in millions)



Payment and Processing Fee Revenue

(in millions of dollars)

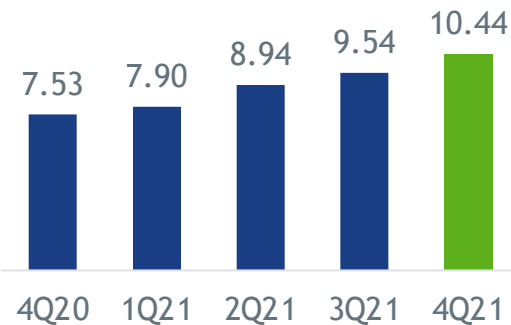


Key Points:

Payment and processing revenue experienced growth during each quarter of 2021, largely due to the acceleration of dollar volumes and financial fees earned on payments associated with those volumes.

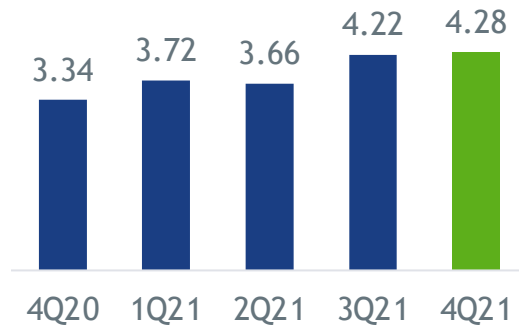
Transportation Invoice Dollar Volume

(in billions of dollars)

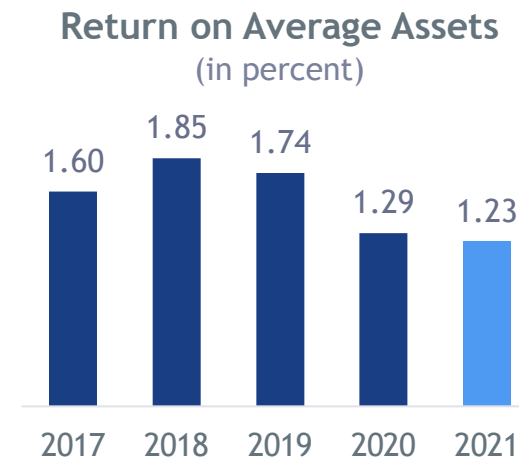
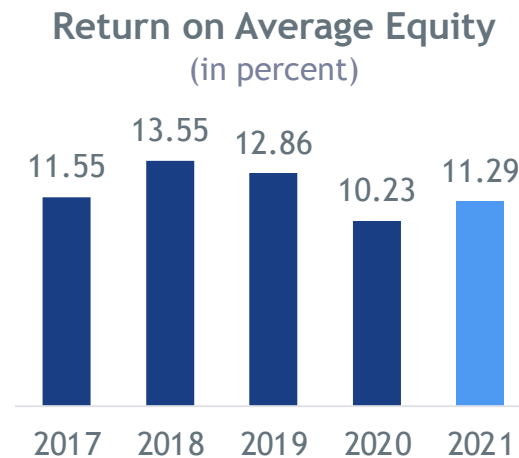
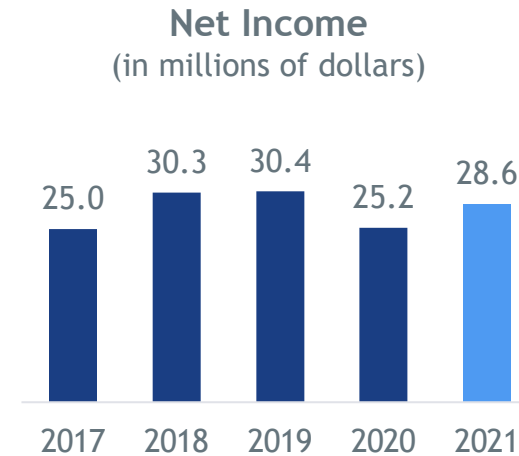
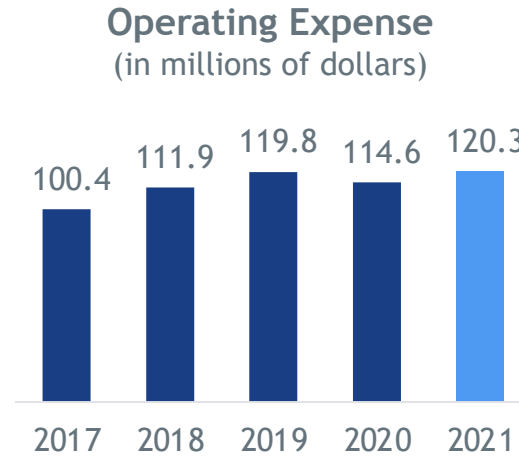
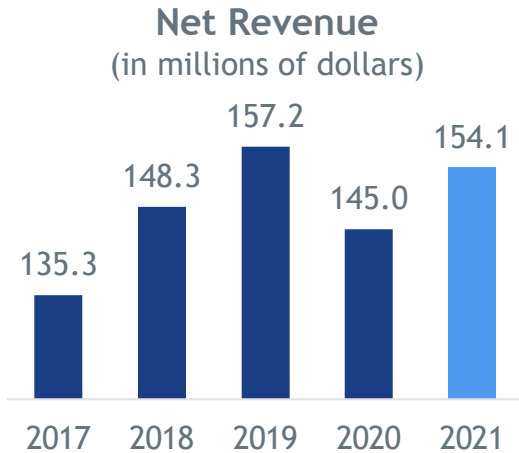


Expense Management Invoice Dollar Volume

(in billions of dollars)



Five-Year Financial Highlights



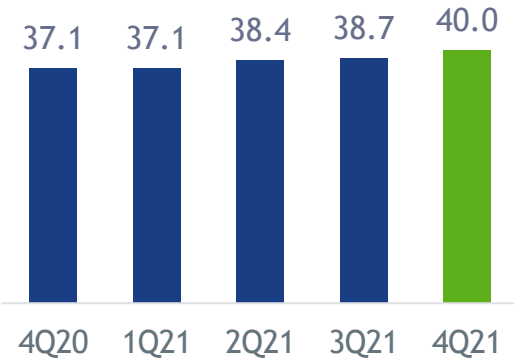
Key Points:

Revenue and profitability metrics generally improved during 2021 primarily as a result of stronger dollar volumes in the transportation and expense management divisions.

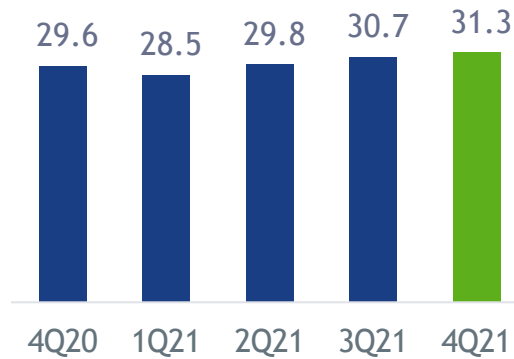
Higher dollar volumes led to an increase in payment and processing fees via financial fees earned on payment volumes and an increase in average interest-earning assets which helped neutralize the declining net interest margin due to historically low interest rates.

Five-Quarter Financial Highlights

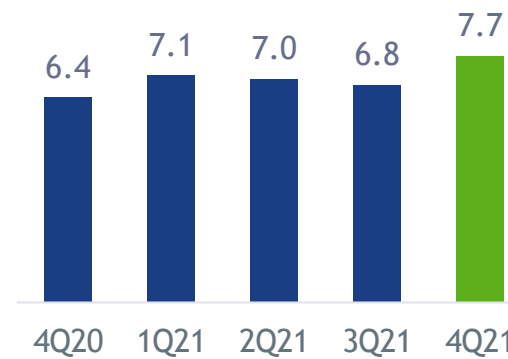
Net Revenue
(in millions of dollars)



Operating Expense
(in millions of dollars)



Net Income
(in millions of dollars)



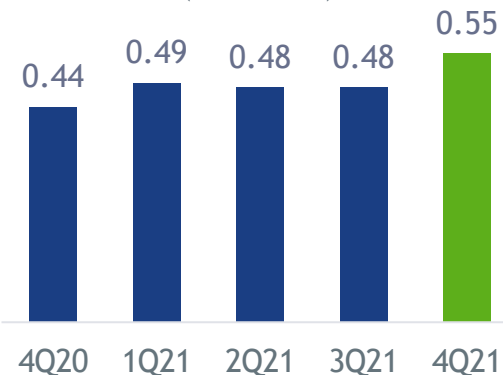
Key Points:

4Q2021 net income and diluted EPS were up 20.1% and 25.0%, respectively, over 4Q2020.

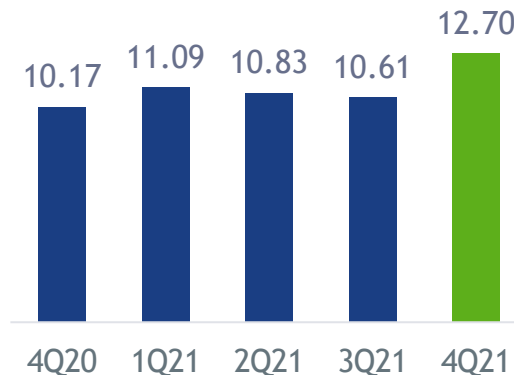
The increase in transportation and facility-related dollar volumes of 38.7% and 28.1% fueled the increases in revenue and profitability.

Increasing operating expenses are mostly tied to rising processing volumes. The freezing of the defined benefit pension plan in 1Q2021 helped reduce compensation expense.

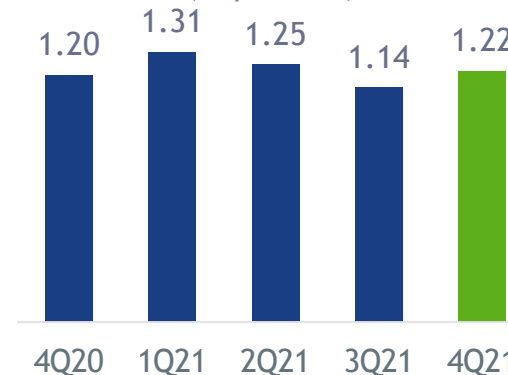
Diluted Earnings/Share
(in dollars)



Return on Average Equity
(in percent)



Return on Average Assets
(in percent)



Diluted EPS Trend

(diluted)



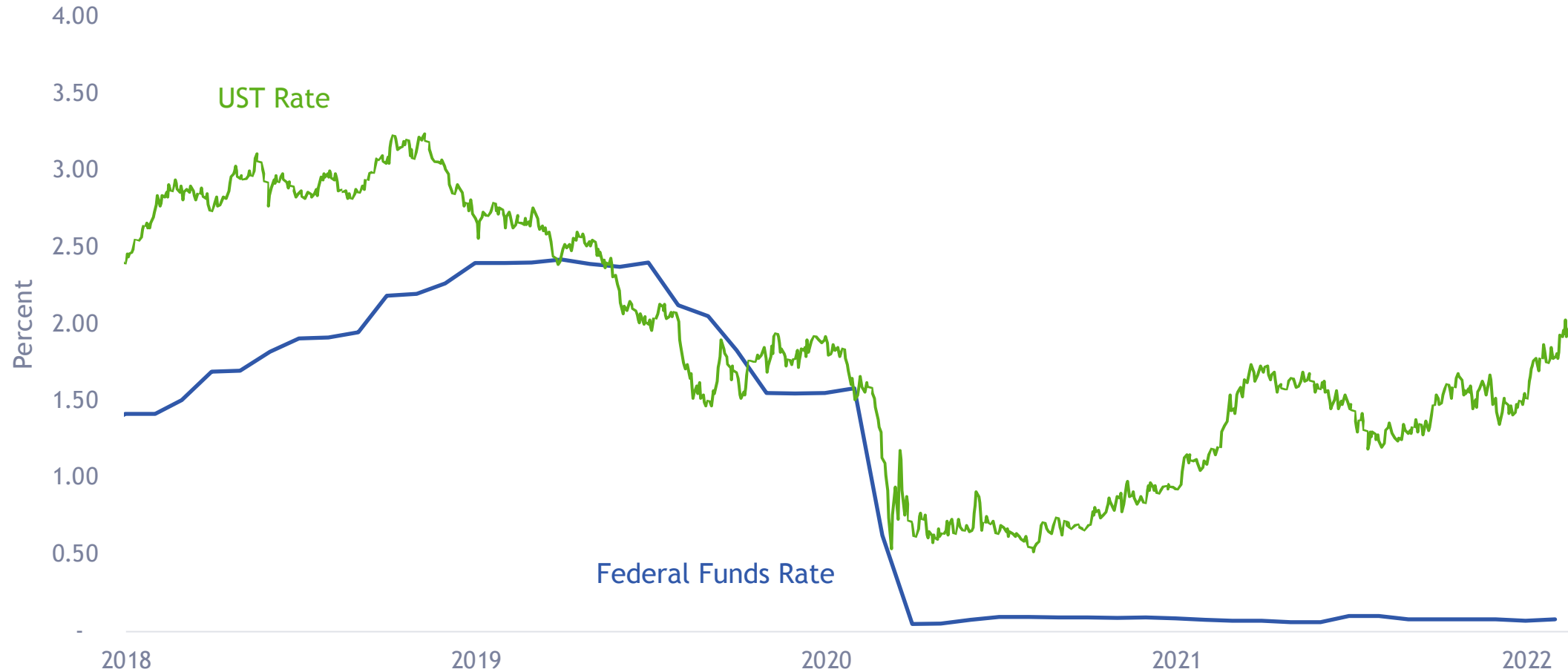
Key Points:

Full year 2021 EPS of \$2.00 represented a 25.0% improvement over 2020.

4Q2021 EPS of \$0.55 was the highest since \$0.56 during 3Q2019.

Cass has continuously paid regularly scheduled cash dividends since 1934 and increased its quarterly dividend to \$0.28 per share in October 2021.

10-Year UST and Federal Funds Rate



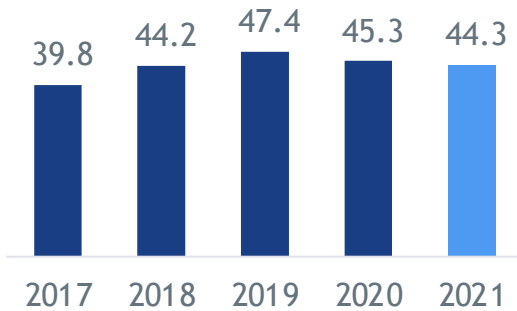
Source: Board of Governors of the Federal Reserve System (US)

fred.stlouisfed.org

Net Interest Income and Margin

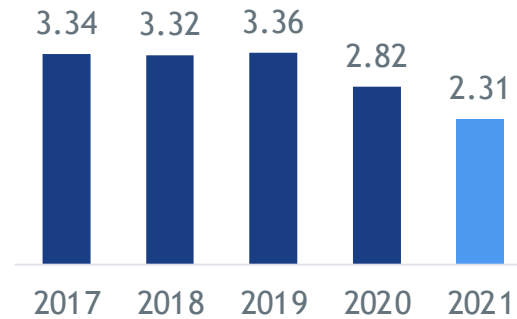
Annual Net Interest Income

(in millions of dollars)



Annual Net Interest Margin

(in percent)



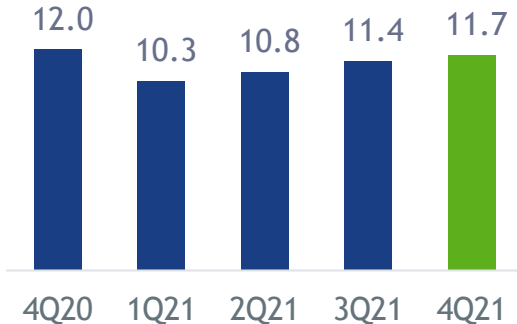
Annual Average Interest-Earning Assets

(in billions of dollars)



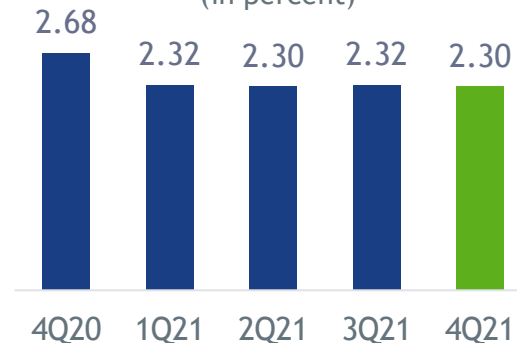
Quarterly Net Interest Income

(in millions of dollars)



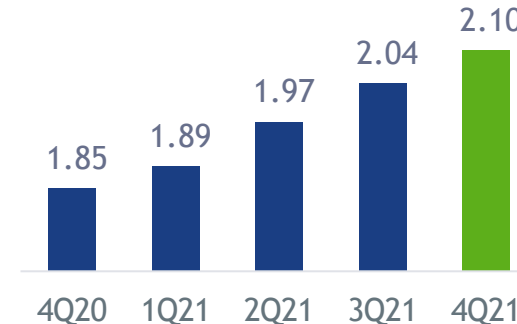
Quarterly Net Interest Margin

(in percent)



Quarterly Average Interest-Earning Assets

(in billions of dollars)



Key Points:

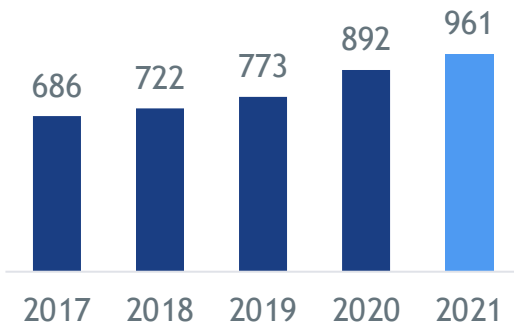
The low interest rate environment in 2020 and 2021 has reduced our net interest margin due to our asset sensitivity. An increase in interest rates during 2022 would be expected to provide some lift to our net interest margin. A high percentage (71.9%) of our funding at December 31, 2021, consisting of deposits and accounts and drafts payable, is non-interest bearing.

While our net interest margin was down 51 basis points in 2021, the negative impact to net interest income was largely offset by a 19.4% increase in average interest-earning assets.

Quarterly net interest income has been improving as low yielding cash has been utilized to purchase investment securities and fund loan growth.

Five-Year Balance Sheet Growth

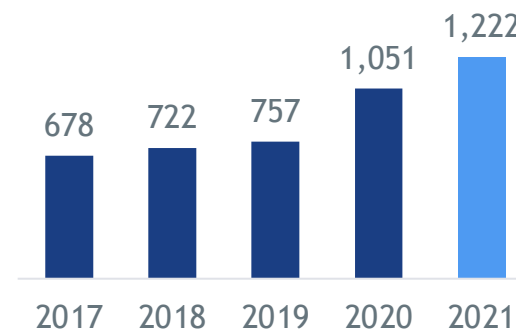
Loans
(in millions of dollars)



Payments in Advance of Funding
(in millions of dollars)



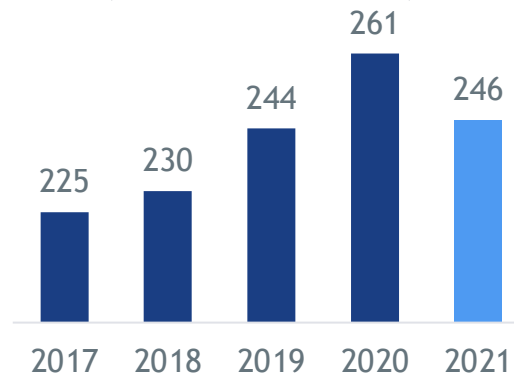
Deposits
(in millions of dollars)



Accounts and Drafts Payable
(in millions of dollars)



Shareholders' Equity
(in millions of dollars)



Assets
(in billions of dollars)



Key Points:

Achieved 7.7% loan growth in 2021 (22.0% growth excluding PPP loans).

Our payments in advance of funding balances increased significantly in 2021 due to the increase in transportation dollar volumes and ongoing strategy to build balances.

We experienced robust deposit growth in 2020 and 2021 due to government stimulus activity and the addition of new clients.

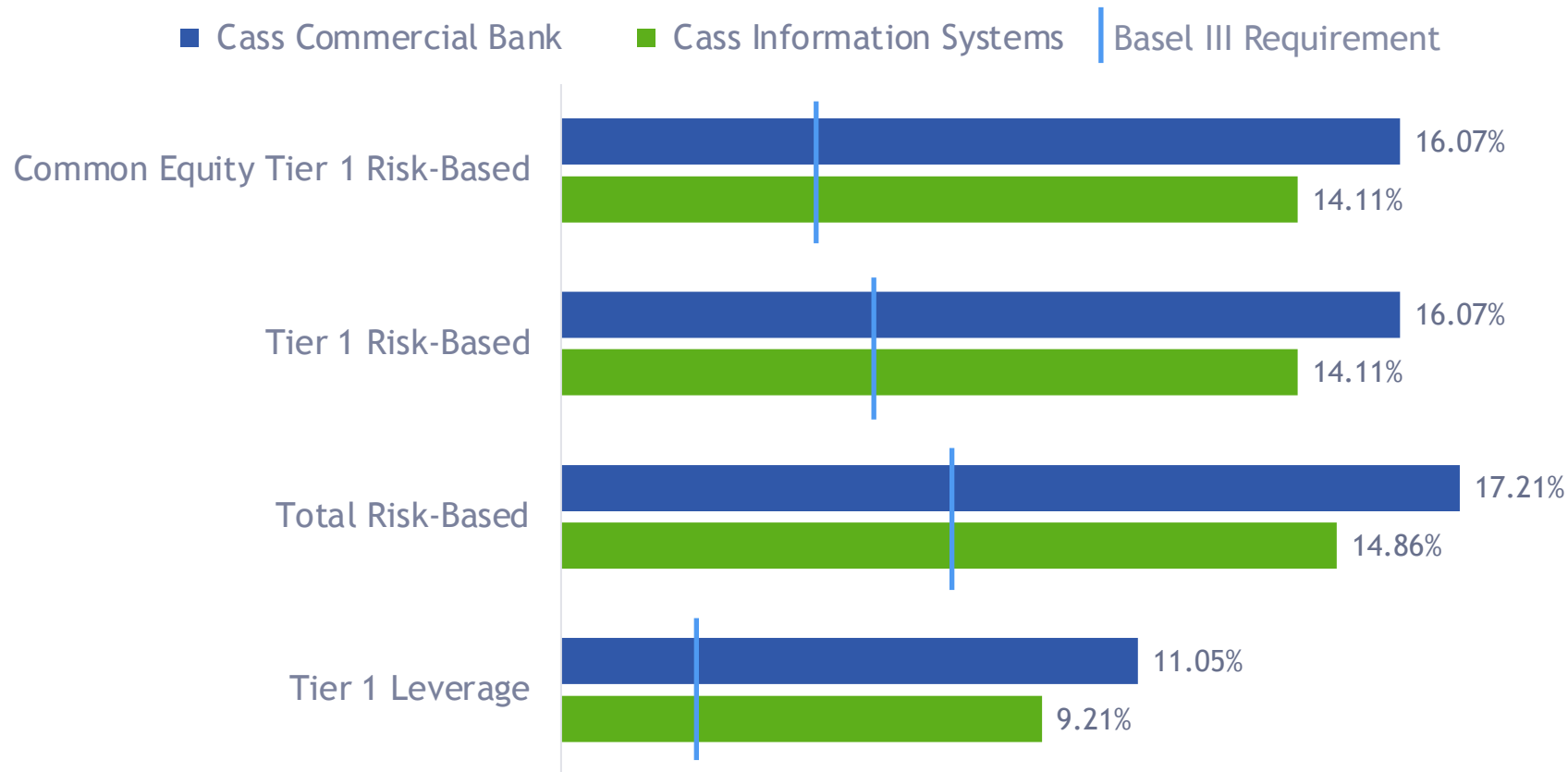
Accounts and drafts payable increased primarily due to the aforementioned increase in dollar volumes.

Shareholders' equity declined largely due to share repurchases throughout 2021.

CASS Stock Performance



Regulatory Capital



Key Points:

All regulatory capital levels are strong at December 31, 2021 and well above Basel III requirements.

We repurchased 713,857 shares of our common stock during 2021 at a total cost of \$31.0 million.

Capital levels, while reduced from end of 2020 levels due to stock buybacks, are well positioned for strategic investment opportunities and organic growth.

Key Earnings Growth Strategies



Optimize Funding and Interest-Earning Assets

Achieve continued loan and payments in advance of funding growth while taking advantage of a probable rising interest rate environment.



Provide Outstanding Client Service

Improve rating engine capabilities, accelerate our client onboarding processes and build out our international presence to support our global client base.



Improve Operational Efficiency

Investment in optical character recognition (OCR), automated intelligence, machine learning and other processes to consume images and produce data.

Information Services Business Overview

Freight Audit and Payment

Description of Business

Multi-national corporations rely on Cass to provide increasingly sophisticated solutions that enable **best practices in transportation spend management**. Cass processes and pays invoices, supports complex accounting needs, and delivers actionable business intelligence. In addition, working capital programs designed for clients and their carrier partners help both parties improve working capital levels.

Value Proposition

We empower our customers to understand, control, and optimize their transportation costs. Clients achieve value in four primary ways: **cost avoidance** achieved through invoice audits, **increased efficiency** through outsourced business processes, **working capital improvements** supported by customized payment solutions, and **better decision-making** enabled by actionable information.

Shippers Who Trust Cass



Facility Expense Management Services

Description of Business

Cass processes and pays customers' invoices for electricity, gas, water, and waste, plus more than 50 other facility-related expenses. We excel at providing accurate data, lightning fast bill turnaround, flexible funding, and general ledger integrations.

On behalf of our clients, we process **more than \$1 billion** in monthly spend across one million active utility accounts.

Value Proposition

Clients rely on accurate utility usage and cost data to make informed risk management and expense management decisions in any economic situation. Cass's value offering begins with the **bill payment process** itself, which strips costs from the accounts payable process. The rich data captured from invoices is presented in a business analytics portal, where energy and sustainability managers can pinpoint opportunities for procurement, demand management, sustainability initiatives, and more.

In addition to serving end users directly, Cass is also the bill processing and data management partner behind the solutions of many of the world's leading energy management firms.

Telecom, Mobility, and Cloud Expense Management

Description of Business

Cass delivers outsourced, value-added solutions for telecom expense management (TEM), managed mobility services (MMS), and cloud expense management to Global 2000 companies who wish to **gain effective cost controls and management** of their voice, data, mobile, and cloud infrastructure environments.

Value Proposition

Clients choose Cass's telecom and cloud management solutions to achieve multiple cross-functional objectives. First and foremost is every client's desire to reduce and optimize operating expenses. Today's work-from-home reality has created a specific interest in gaining a clear view of the cost to support each employee, wherever their workplace. Operationally, clients **gain needed visibility to all aspects of their telecom, mobile and cloud environments** so they can manage them effectively. We also enable our clients to maintain purchasing controls and compliance with vendor contracts, regulations, and business policies. Often, the data we deliver helps them identify gaps in information security compliance related to employee mobility.

Major Customers



Integrated Financial Solutions

Description of Business

The Cass Integrated Financial Solutions (IFS) group develops and markets solutions for Fintechs who initiate or receive high volumes of B2B, C2B, and B2C payments. IFS features a rich payment engine that solves for complex payment issues encountered by Fintechs.

Value Proposition

Our Fintech clients leverage the combination of our sophisticated platform, payment processing abilities and best-in-class customer service to achieve **improved transparency, ease in receiving and sending payments, and superior reconciliation reporting** all at a lower cost than other options.

Major Customers

VANCO

CHANGE
HEALTHCARE

doxo

PayCargo®

bryZos®

ALIAANT

PDI

ENVERUS

BILLGO™

CONSERVICE®

corcentric™

deferit

2021 Highlights for Information Services

FREIGHT AUDIT AND PAYMENT

- Sold a record level of new business in North America and other regions of the world
- Increased average balance of payments in advance of funding by \$51.1 million, or 31.8%, in part by growing our working capital programs with customers and their carrier partners. Achieved increases in invoice volume and dollar volume of 10.8% and 38.9%, respectively.
- Began process to improve rating engine capabilities to enhance client service.
- Continued and began to accelerate investment in OCR, automated intelligence, machine learning and other processes to consume images and produce data to achieve future operational efficiency.

FACILITY EXPENSE MANAGEMENT

- Maintained fast and accurate throughput of critical client transactions and data with a remote workforce
- Experienced increase in dollar volumes of 17.9% due to rising energy prices and higher utility usage with far fewer pandemic-related restrictions imposed on the restaurant, retail and hospitality sectors as compared to 2020.
- Hired Teresa Meares as vice president and general manager of our waste and sustainability management business. Her entrepreneurial spirit and leadership qualities are a perfect fit for this role.

TELECOM, MOBILITY, AND CLOUD EXPENSE MANAGEMENT

- Recognized by Gartner in its 2021 Magic Quadrant for Managed Mobility Services, Global as a Challenger with a high ability to execute.
- Continued significant investment in our Expense Smart® application, giving clients real-time access to advanced analytics via API.
- Continued integrations with market leading enterprise applications for ERP, HRIS, ITSM and UEM creating closed loop management and compliance processes.

INTEGRATED FINANCIAL SOLUTIONS

- Became preferred provider of one of the world's largest bill pay networks.
- Expanded our robust API library providing Fintechs with the necessary tools to compete.
- Grew average deposits and accounts and drafts payable by approximately \$40 million. These funds are noninterest-bearing.
- Became much more noticed in the market and are well positioned for growth in payment volume, balances and new customers in 2022 and beyond.

Banking Services Business Overview

Cass Commercial Bank

Description of Business

Cass Commercial Bank provides customized financial services products, on a national level to faith-based ministries and McDonald's restaurant franchises, and on a local level to privately owned businesses in the greater St. Louis area. Additionally, **Cass Commercial Bank also provides operating and risk management services** to the parent company.

Value Proposition

Cass Commercial Bank clients **rely on our value-added approach** to banking partnerships that leads to trusted advisor relationships with commercial and faith-based clients. Additionally, the bank supports the parent organization in **achieving its goals by managing the corporate interest-earning assets** and providing sophisticated financial exchange and operating services.

Gyve Generosity Services

Description of Business

Gyve Generosity Services provides the resources, tools, vision, and coaching that enable faith-based organizations to **increase membership generosity**, thus allowing them to generate the financial wherewithal to fulfill their missions and more meaningfully impact their communities. By combining biblical principles, industry best practices, and the unique needs of faith-based organizations, **Gyve makes generosity simple.**

With this operating philosophy, Gyve has seen strong **growth in givers.**

Value Proposition

Using the Gyve platform, faith-based organizations can offer their members six new, modern methods for charitable giving. **Users of the downloadable app can donate by texting**, creating a recurring or one-time gift, and through a unique feature called Roundup. Lobby kiosks and payment for events are also features in the platform. Combine these features with **donor analytics and generosity coaching**, and the Gyve platform shines compared to its competitors.

2021 Highlights for Banking Services

Highlights for 2021 included the following:

- Extended **\$39.7 million in loans to 112 small businesses during the second round of the PPP program.**
- Achieved **strong loan growth** with loans up \$68.9 million, or 7.7%. Excluding PPP, loans were up \$172.3 million, or 22.0%.
- Achieved strong deposit growth with deposits up \$170.6 million, or 16.2%.
- Kept credit quality metrics strong with **no nonperforming assets or charge-offs.**
- Maintained **strong regulatory capital**, achieving a common equity tier 1 ratio of 16.07% at December 31, 2021.

Environmental, Social and Governance (ESG)



In 2022, we published our inaugural ESG report, a copy of which is available on our Investor Relations site.

[To read more from the Cass ESG report, please follow this link to cassinfo.com](https://www.cassinfo.com)

Board of Directors

Eric H. Brunngraber

Chairman and Chief
Executive Officer

Ralph W. Clermont

Retired Managing Partner,
KPMG LLP, Saint Louis,
Missouri

Robert A. Ebel

Retired Chief Executive Officer,
Universal Printing Company

Benjamin F. (Tad) Edwards, IV

Chairman, Chief Executive
Officer, and President,
Benjamin F. Edwards & Company

Wendy J. Henry

Retired Managing Partner,
BKD, LLP

James J. Lindemann

Retired Executive Vice President,
Emerson

Sally H. Roth

Retired Area President — Upper
Midwest, Regions Bank

Joseph D. Rupp

Lead Director and Retired Chairman,
President, and Chief Executive Officer,
Olin Corporation

Randall L. Schilling

Chief Executive Officer,
OPO Startups, LLC

Franklin D. Wicks, Jr., Ph.D.

Retired Executive Vice President
and President, Applied Markets,
Sigma-Aldrich

Leadership Council

Cory J. Bricker

Vice President, Integrated
Financial Solutions

Eric H. Brunngraber

Chairman and Chief
Executive Officer

Mark A. Campbell

President, Transportation
Information Services

James M. Cavellier

Executive Vice President and
Chief Information Officer

Dwight D. Erdbruegger

President, Cass
Commercial Bank

Carl N. Friedholm

Vice President and
General Manager, Telecom
Expense Management

Nicole M. Jennings

Vice President, Internal Audit

Gary B. Langfitt

President, Expense
Management Services

Teresa D. Meares

Vice President and
General Manager, Waste
Expense Management

Michael J. Normile

Executive Vice President
and Chief Financial Officer

Christi A. Reiter

Vice President, Human
Resources

Martin H. Resch

President and Chief
Operating Officer

Jeanne M. Scannell

Chief Credit Officer, Cass
Commercial Bank

Matthew S. Schuckman

Executive Vice President,
General Counsel, and
Corporate Secretary

Anthony G. Urban

Executive Vice President,
Transportation Information
Services

Shareholder Information

CORPORATE HEADQUARTERS

Cass Information Systems, Inc.
12444 Powerscourt Drive, Suite 550
Saint Louis, Missouri 63131
314-506-5500
cass@cassinfo.com
www.cassinfo.com

COMMON STOCK

The company's common stock trades on the NASDAQ stock market under the symbol CASS.

INVESTOR RELATIONS

Security analysts, investment managers, and others seeking financial information about the Company should contact:

Investor Relations Department
Cass Information Systems, Inc.
12444 Powerscourt Drive, Suite 550
Saint Louis, Missouri 63131
314-506-5500

INDEPENDENT AUDITORS

KPMG LLP
10 South Broadway, Suite 900
Saint Louis, Missouri 63102

TRANSFER AGENT

Shareholder correspondence should be mailed to:
Computershare
P.O. Box 505000
Louisville, KY 40233

Overnight correspondence should be mailed to:
Computershare
462 South 4th Street, Suite 1600
Louisville, KY 40202

SHAREHOLDER WEBSITE:

www.computershare.com/investor

SHAREHOLDER ONLINE INQUIRIES:

<https://www-us.computershare.com/investor/Contact>

TOLL-FREE PHONE: 866-323-8170