
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): April 7, 2025

CASS INFORMATION SYSTEMS, INC.
(Exact name of registrant as specified in its charter)

Missouri
(State or other jurisdiction of
incorporation or organization)

000-20827
(Commission
File Number)

43-1265338
(I.R.S. Employer
Identification No.)

12444 Powerscourt Drive, Suite 550
St. Louis, Missouri
(Address of principal executive offices)

63131
(Zip Code)

(314) 506-5500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act.
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act.
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.50 per share	CASS	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

On April 8, 2025, Cass Information Systems, Inc. (the "Company") issued a press release announcing the execution of an Asset Purchase Agreement, dated April 7, 2025, providing for the sale of its Telecom Expense Management & Managed Mobility Services ("TEM") business to Asignet USA Inc

("Asignet"). A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Under the terms of the Asset Purchase Agreement, Asignet will acquire the Company's TEM business for \$18.0 million in cash subject to customary purchase price adjustments and closing conditions. The transaction is expected to close in the second quarter of 2025.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	<u>Press Release issued by Cass Information Systems, Inc. dated April 8, 2025.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 8, 2025

CASS INFORMATION SYSTEMS, INC.

By: /s/ Martin H. Resch
Name: Martin H. Resch
Title: President and Chief Executive Officer

By: /s/ Michael J. Normile
Name: Michael J. Normile
Title: Executive Vice President and Chief Financial Officer



April 8, 2025

Cass Information Systems Sells Telecom Expense Management Business to Asignet

ST. LOUIS – **Cass Information Systems, Inc. (Nasdaq: CASS)**, (the Company or Cass) has entered into an Asset Purchase Agreement to sell its Telecom Expense Management & Managed Mobility Services (TEM) business to Asignet USA Inc. (Asignet), a market-leading hyper-automation IT expense management provider.

Martin Resch, the Company's President and Chief Executive Officer, said, "The sale of our TEM business is consistent with our strategy of focusing our capital investments on our proficiencies in financial exchange and information processing. We believe this transaction will create a great deal of value for our customers given Asignet's significant investment in products and services in this space. Asignet is also a great fit for our valued employees."

Claudio Lopez Silva, Asignet's Chief Executive Officer, said, "We are beyond excited to welcome the Cass TEM team to the Asignet family. In addition, Cass TEM clients will enjoy best in class managed service, experience, and state of the art solution."

The transaction is subject to customary closing conditions and is expected to close in the second quarter of 2025.

Cass was advised in this transaction by BellMark Partners LLC.

About Cass Information Systems

Cass Information Systems, Inc. is a leading provider of integrated information and payment management solutions. Cass enables enterprises to achieve visibility, control and efficiency in their supply chains, communications networks, facilities and other operations. Disbursing over \$90 billion annually on behalf of clients, and with total assets of \$2.4 billion, Cass is uniquely supported by Cass Commercial Bank. Founded in 1906 and a wholly owned subsidiary, Cass Commercial Bank provides sophisticated financial exchange services to the parent organization and its clients. More information is available at www.cassinfo.com.

About Asignet

Asignet's IT Expense Management platform and managed services are at the forefront of innovation, leveraging RPA + Low-Code AI as the core technology. This ensures that every service paid for is operational, accurately billed, and correctly configured, delivering unmatched visibility and control at a global scale.

With over 150 enterprise clients, Asignet manages over \$8 billion in IT spending worldwide. This acquisition solidifies Asignet's position among the top three TEM providers, further enhancing Asignet's ability to serve the most prominent corporations globally.

Asignet's proprietary automation is powered by 3,800+ invoice parsers operating across 90+ countries in multiple languages, backed by 11 global patents. This relentless focus on technology and Cass's deep industry expertise creates a powerful synergy, driving greater efficiency, cost savings, and intelligence for Asignet's clients.

Contact:

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Cass Investor Relations
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Asignet USA Inc.
Jason Koenigsberg, Chief Revenue Officer
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