

Mascoma Bank Selects Alkami as its Digital Banking Platform Partner

Full technology overhaul sets innovative course for other community banks to follow

PLANO, Texas, April 12, 2022 /PRNewswire/ -- Alkami Technology, Inc. (Nasdaq: ALKT) ("Alkami"), a leading cloud-based [digital banking solutions](#) provider for banks and credit unions in the U.S., today announced that [Mascoma Bank](#) ("Mascoma") has selected Alkami's digital banking platform as part of a full technology stack overhaul with core banking technology firm [Thought Machine](#). This will not only drive future growth for Mascoma, but also serve as a model for other community banks to build upon.

"We are building an innovative ecosystem that will allow us to better serve our existing customer base, attract new customers and grow strategically into the future," said Clay Adams, president and chief executive officer of Mascoma Bank. "Our Chief Technology Officer, Raphael Reznek, challenged us to rethink how we use technology and the importance of building an embedded finance system. As a result, instead of replacing our existing core, we set out to completely revamp our tech stack to incorporate the most advanced systems. We chose to partner with Alkami because they offer the best balance of deep extensibility with robust 'out of the box' capabilities and configurations."

The Alkami platform will be integrated with Thought Machine's core banking platform, Vault, to provide a complete cloud-based banking platform that is capable of being easily configured and scaled. Mascoma will be able to get to market quickly and have the ability to customize based on the bank's unique needs using a modern API architecture and real-time data.

"Mascoma is a community bank to watch. They are undergoing a true digital transformation, and we are thrilled to be a part of it," said Alkami's chief executive officer, Alex Shootman. "Their digital-first mindset is helping them build a foundation that will allow them to innovate and adapt—fueling the future of community banking as a whole."

"Raphael Reznek along with our leadership team has a vision to build a digital platform that will put us in control of our destiny and serve as a roadmap for other community banks to follow. The new tech stack more than answers that call," added Samantha Pause, chief marketing and product officer at Mascoma. "I am particularly excited for Alkami's [data insights](#), which will allow us to provide tailored experiences to further empower our customers on their financial journeys."

About Mascoma Bank

Headquartered in Lebanon, New Hampshire, Mascoma Bank is a \$2.6 billion mutual bank and Certified B-Corporation® with 28 branches and 2 loan offices throughout Northern New England. Mascoma Bank was founded in 1899 by community members seeking ways to establish a healthy local economy. For over 122 years, Mascoma Bank's foundation of mutuality has continued to be a force for positive change supporting communities to reach thriving sustainability. Mascoma Bank has made a strong commitment of utilizing technology to help support its mission and values of putting the customer at the center of its work.

About Alkami

[Alkami Technology, Inc.](#) is a leading cloud-based digital banking solutions provider for financial institutions in the United States that enables clients to grow confidently, adapt quickly and build thriving digital communities. Alkami helps clients transform through retail and business banking, digital account opening, loan origination, and multi-payment fraud prevention solutions. To learn more, visit www.alkami.com.

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