nCino Acquires Sandbox Banking to Help Financial Institutions Achieve Better Data Alignment and System Interoperability

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Market-leading data integration technology enables nCino to accelerate project timelines and offer increased connectivity and data sources across onboarding, loan origination, account opening and more

WILMINGTON, N.C., Feb. 11, 2025 (GLOBE NEWSWIRE) -- nCino, Inc. (NASDAQ: NCNO), the leading provider of intelligent, best-in-class banking solutions, today announced the acquisition of Sandbox Banking, a digital transformation leader serving the financial services industry. This acquisition strengthens nCino's ability to enhance data connectivity and streamline operations for banks and credit unions through an industry-leading Integration Platform as a Service (iPaaS) solution for a more intelligent and harmonious technology platform.

Financial institutions frequently build new connections to support emerging products, user workflows, or external systems, but digital transformation is often slowed by time-consuming and costly integration challenges. By leveraging Sandbox Banking's technology, nCino will offer an integration hub to help financial institutions simplify these projects, eliminate redundancies, and seamlessly align data across core and ancillary banking systems, thereby driving key process improvements and accelerating the speed at which projects are implemented and live. This innovative approach enables financial institutions to rapidly deliver omnichannel experiences for their customers and provides secure, efficient, and cost-effective system interoperability without technical bottlenecks.

“We’ve closely partnered with Sandbox Banking for years through many integration projects, so we’ve seen first-hand how this technology layer improves transparency, reduces integration friction, accelerates project timelines, and creates a hub for better data connectivity,” said Chris Gufford, Chief Product Officer at nCino. “Banks and credit unions face critical demands for operational efficiency and regulatory compliance. This acquisition gives nCino a better ability to empower these institutions with a flexible, reliable data environment for greater agility to quickly integrate third party systems, AI and new technologies without disruptions.”

“Today’s financial institutions are navigating complex challenges, from managing siloed data systems to launching tech-enabled products quickly. Our combined resources offer banks and credit unions practical tools to turn these challenges into opportunities for growth and customer delight,” added Ravi Balasubramanian, CEO & Co-founder, Sandbox Banking. “By reducing manual workflows and providing a seamless path to digital transformation, nCino and Sandbox Banking are making it simpler for financial institutions to remain agile, scalable, and competitive in the modern market. We’re excited to become a part of nCino and double down on that impact.”

"Thanks to the integration between nCino and Sandbox Banking, we’ve achieved a new level of operational efficiency,” said Brian Mulcahey, Chief Information Officer, EVP at Sunflower Bank. “The connectivity between these systems streamlines key processes, reduces the burden on our loan operations team, and minimizes potential errors caused by manual data entry. This empowers us to focus on what matters the most — creating exceptional financial experiences for our customers."

Key benefits that financial institutions can expect because of the acquisition include:

- **Accelerated Deployment**: Customizable prebuilt integrations and advanced connectivity capabilities reduce project implementation timelines for faster deployments.
- **Pre-built Adapters and Workflows**: A library of prebuilt connectors for core banking platforms and 50+ industry-leading solutions in lending, deposits, CCaaS, CRM, document management, KYC/AML, underwriting, mobile banking, and analytics.
- **AI services**: Integration logic generation powered by banking system documentation, existing integrations, cutting-edge LLMs, and retrieval augmented generation (RAG) that saves significant integration and API development time.
- **Streamlined Operations**: Automated integrations and the elimination of manual data entry to reduce errors and tech debt.
- **Single Source of Truth**: Connected data from all systems into one accurate and auditable platform, supporting transparency and regulatory requirements.
- **Time and Cost Efficiency**: Faster time-to-market for new services and lower IT operational costs.

The purchase price for Sandbox Banking was Fifty-Two Million Five Hundred Thousand Dollars ($52,500,000) in cash, subject to customary adjustments, with an additional earn-out opportunity of up to Ten Million Dollars ($10,000,000) based on the achievement of certain financial and product development metrics.

About nCino
nCino (NASDAQ: NCNO) is powering a new era in financial services. The Company was founded to help financial institutions digitize and reengineer business processes to boost efficiencies and create better banking experiences. With over 1,800 customers worldwide - including community banks, credit unions, independent mortgage banks, and the largest financial entities globally - nCino has developed a trusted platform of best-in-class, intelligent solutions. By integrating artificial intelligence and actionable insights into its platform, nCino is helping financial institutions consolidate legacy systems to enhance strategic decision-making, improve risk management, and elevate customer satisfaction by cohesively bringing together people, AI and data. For more information, visit www.ncino.com.

About Sandbox Banking
Sandbox Banking is a digital transformation leader, empowering banks and credit unions with Glyue®, a cutting-edge Integration Platform as a Service (iPaaS) created exclusively for financial institutions. Glyue® seamlessly connects 14+ of the most popular core banking platforms with over 50 industry-leading solutions in lending, deposits, CCaaS, CRM, document management, KYC/AML, underwriting, mobile banking, and analytics. Trusted by over 100 North American financial institutions ranging from $500M to $200B+ in assets, Sandbox Banking helps unlock new revenue streams through powerful, flexible integrations.

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Safe Harbor Statement

This press release contains forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding market trends and the expected benefits to nCino customers of the acquisition. Forward-looking statements generally include actions, events, results, strategies and expectations and are often identifiable by use of the words “believes,” “expects,” “intends,” “anticipates,” “plans,” “seeks,” “estimates,” “projects,” “may,” “will,” “could,” “might,” or “continues” or similar expressions. Any forward-looking statements contained in this press release are based upon nCino’s historical performance and its current plans, estimates, and expectations, and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent nCino’s expectations as of the date of this press release. Subsequent events may cause these expectations to change and, except as may be required by law, nCino does not undertake any obligation to update or revise these forward-looking statements. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially including, among others, risks and uncertainties relating to the market adoption of our solution and privacy and data security matters. Additional risks and uncertainties that could affect nCino’s business and financial results are included in reports filed by nCino with the U.S. Securities and Exchange Commission (available on our web site at www.ncino.com or the SEC's web site at www.sec.gov). Further information on potential risks that could affect actual results will be included in other filings nCino makes with the SEC from time to time.