



# Investor Presentation

September 2023



# Forward-Looking Statements

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Readers are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statement made by us in this presentation speaks only as of the date of this presentation. Unless required by law, Cantaloupe does not undertake to release publicly any revisions to these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events. If Cantaloupe updates one or more forward-looking statements, no inference should be drawn that Cantaloupe will make additional updates with respect to those or other forward-looking statements. Although all information and opinions express in this presentation were obtained from sources believe to be reliable and in good faith, no representation or warranty, express or implied, is made as to its accuracy or completeness.

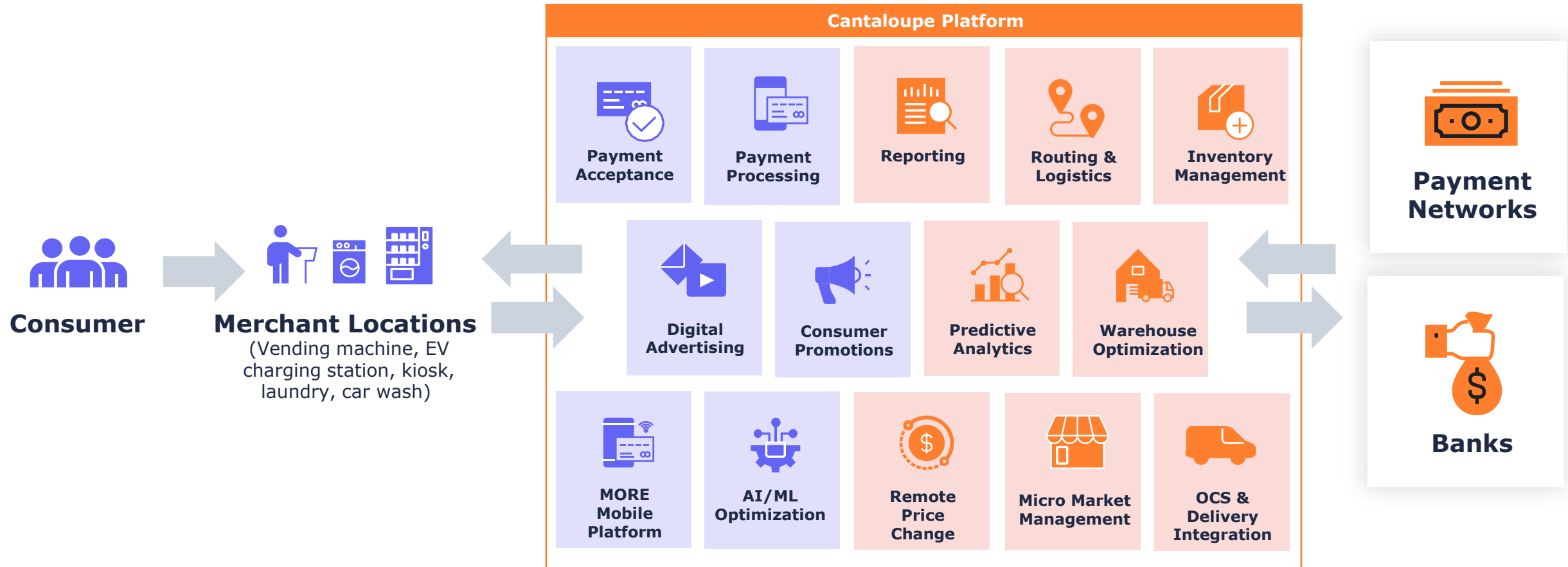


## Our Vision

is to be the global technology leader  
powering self-service commerce.

# Delivering a Complete Platform to Support Our Customers

A scalable, modular platform to support businesses of all sizes.



**20 – 35% Increasing Revenue<sup>1</sup> | 30 – 40% OpEx Reduction<sup>2</sup>**

# Our Moat



**Proprietary IoT Network Built for Scale and Resilience**



**Proven Track Record in Micro-Payments & Security**



**Enterprise Cloud Platform**

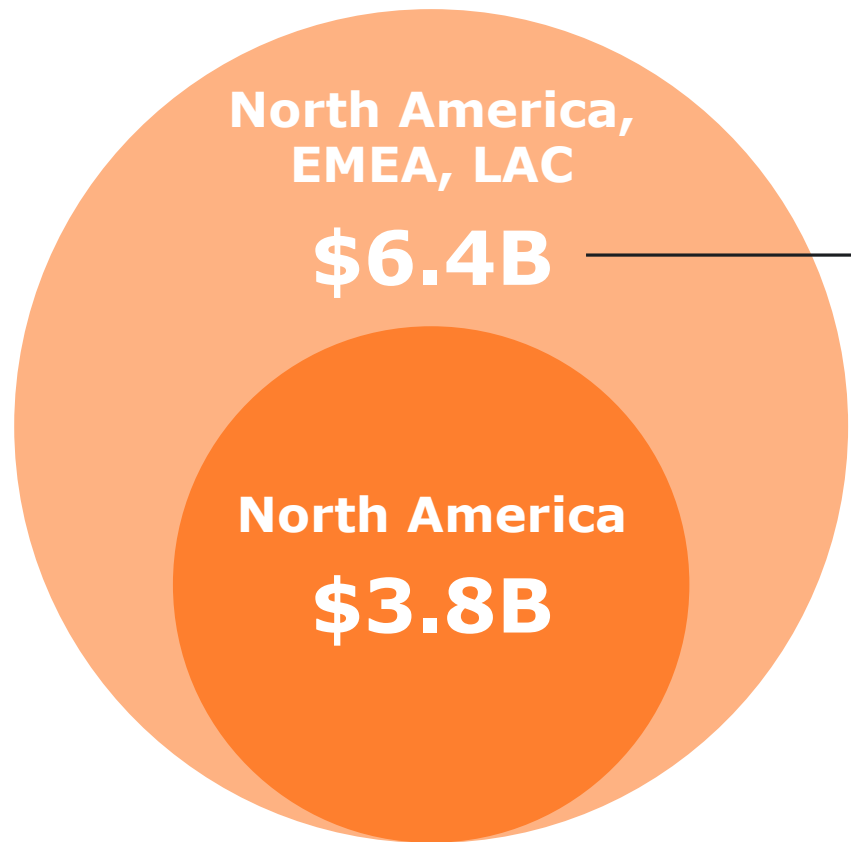


**Stickiness of Platform as Customers Scale**

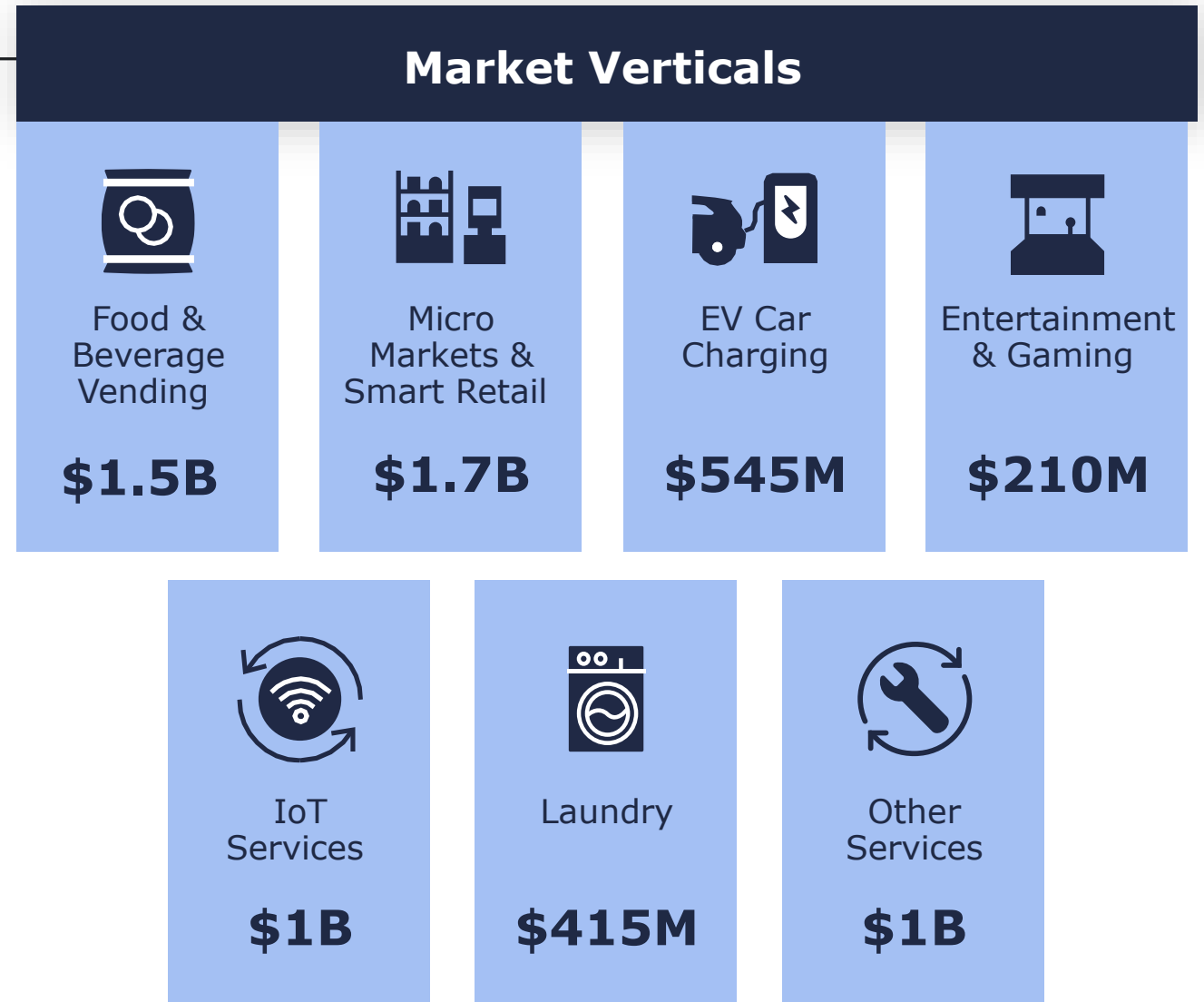


**Strong Brand & Market Leadership in North America**

# Massive Growth Opportunity



**10% CAGR**



# Mid-Market: Untapped Opportunity

**High operating leverage by driving lead with Seed approach to an untapped market.**

**~95%**

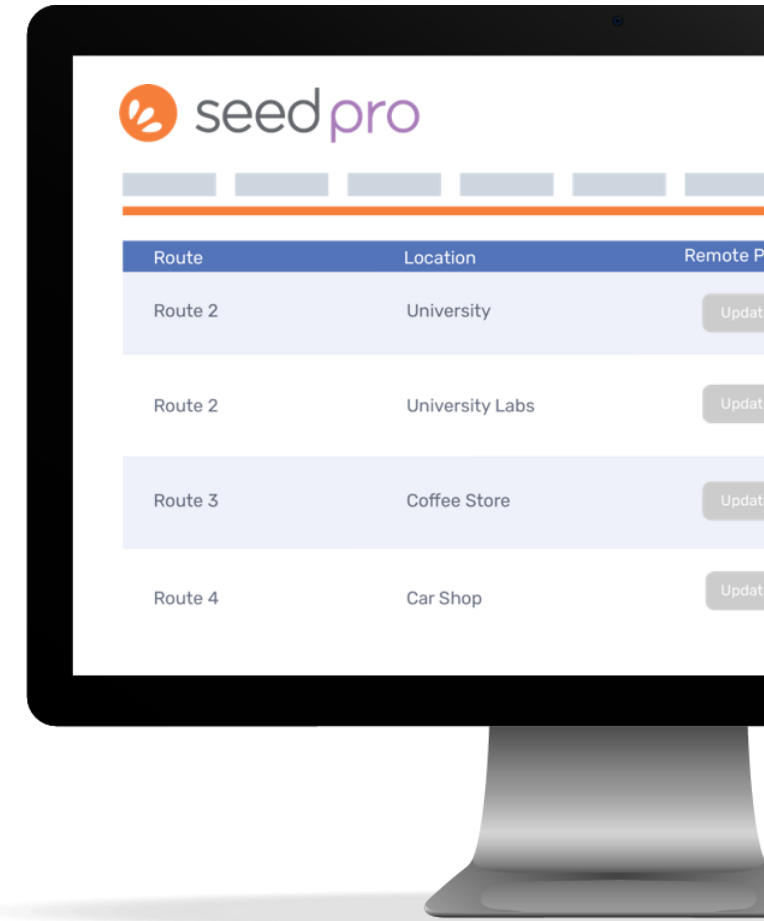
Stickiness Once Seed Pro/Seed Office is Implemented

**~20%**

Current Market Share

**~30%**

No Vending Management Software (VMS)



# Why We Win

Enabling Self-Service Commerce Everywhere with an End-to-End, Scalable Platform

1



**Open Payments  
Platform**

2



**Fully Integrated  
Suite**

3



**Reliability**

4



**Scalability**

**\$2.6 Billion**

Transactions per Year

**1.15 Million**

Active Devices

**50+**

Patents

**30+**

Years of Innovation

Note: Active devices as of 6/30/2023, dollar volume of transactions based on TTM as of 6/30/2023

# Our Strategic Approach to Accelerate Growth

**1 North America**  
Increase market share in core verticals

**2 International Expansion**  
Lead with Enterprise software

**3 Extend Revenue per Connection**

**4 Continued Expansion into Adjacent Verticals**

# Expanding our Go To Market Strategy

Leveraging a combination of direct sales & indirect sales channels.

## Direct Channels

- Enterprise
- Mid-Market
- Small Business
- Cantaloupe eStore



## Indirect Channels

- Food & Beverage Partners
- Adjacent Vertical Partners
- International Technology Partners



# Seed Markets: Accelerating Growth into Micro Markets



**One-stop shop for everything a customer needs to get started, optimize and scale their micro market business.**

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**15%**

**Market Share**

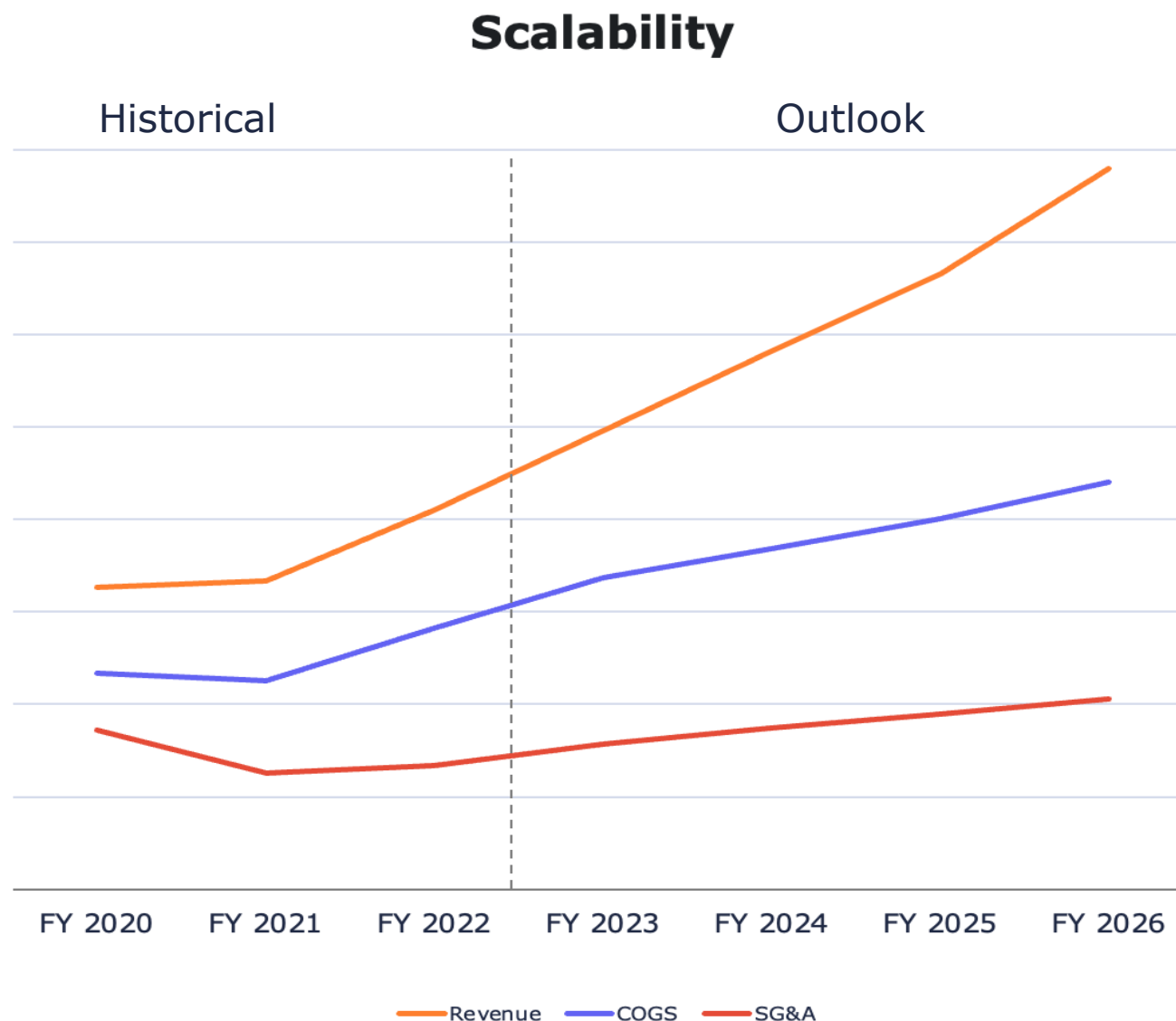
Seed Markets is the market leader in VMS integrated software.

**Hardware agnostic cloud platform for micro markets:**



# Proven Operating Leverage Set to Accelerate

- **Continued increases in ARPU** drive attractive contribution margins and operating leverage
- **Subscription revenue**, expected to be fastest growing revenue stream, has **~80%+ gross margins** with nominal incremental opex
- **SG&A expense discipline** provides increased profitability



# Our Revenue Growth Strategy



**Growth within  
Existing  
Customers**



**Adjacent  
Vertical  
Expansion**



**Accelerating  
Subscription  
Revenues**



**International  
Expansion**



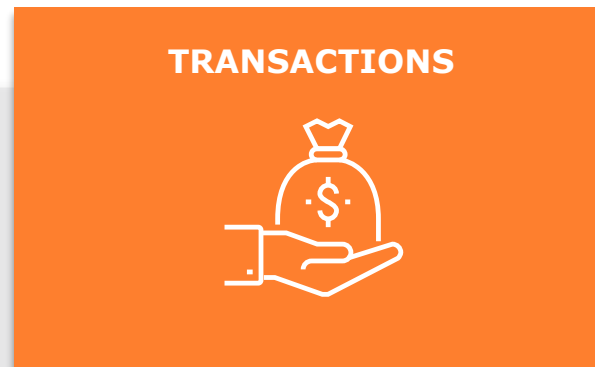
**Strategic M&A**

# Attractive Recurring Revenue

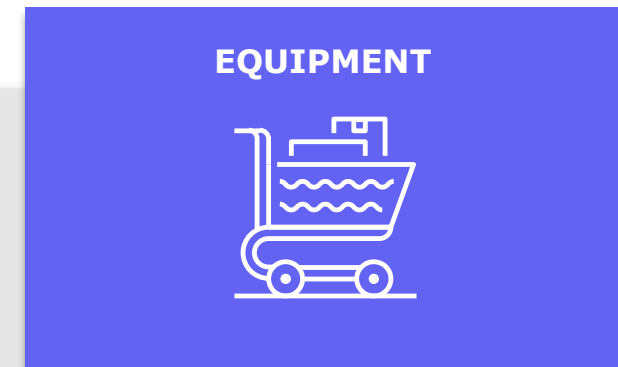
Cantaloupe has a combination of subscription, transaction, and hardware revenue.



**Software:** Subscription for access to SEED software solution suite and digital services fees



**Payments:** fees associated with transaction processing



**Equipment purchases:** one time purchase fee

Recurring revenues were **83%** of total for TTM 6/30/23

Equipment represented **17%** of revenue for TTM 6/30/23

# Investment Highlights

1



**Large,  
Unpenetrated, and  
Growing TAM**

2



**Subscription  
Revenue Growth  
Unlocks Operating  
Leverage**

3



**Unrivaed  
Platform Ready to  
Scale  
Internationally**



**THANK YOU**