



## USA Technologies Secures Largest Commitment Ever for its ePort and ePort Connect Cashless Payment and Telemetry Offerings

October 29, 2013

### USConnect Consortium Targets 85 Percent Cashless Adoption Over the Next Five Years

MALVERN, Pa.--(BUSINESS WIRE)-- [USA Technologies, Inc.](#) (NASDAQ: USAT), ("USAT"), a leader of wireless, cashless payment and M2M telemetry solutions for small-ticket, self-serve retailing industries, today announced that it has received its largest purchase commitment ever. The commitment comes from [USConnect](#)®, an alliance of independent vending and food service companies throughout the United States, which is targeting the adoption of cashless payment and telemetry technologies for the majority of the self-serve locations owned or operated by its members by 2018.

The agreement calls for the purchase of 50,000 ePorts® by USConnect through its members over the next five years, all of which will utilize USAT's comprehensive ePort Connect® suite of services.

According to Jeff Whitacre, longstanding vending operator and industry entrepreneur, USConnect is the largest connected network of independent vending and food service companies in the United States. Consisting of approximately 25 members to date, the USConnect consortium manages over 100,000 snack, food, beverage and other self-serve machines.

"The goal of USConnect is to facilitate, in a leadership role, the modernization of the vending and food service industry through cashless payment, wireless telemetry and the value-added capabilities that a connected base of self-serve terminals can provide—both now and in the future," said Jeff Whitacre, chief executive officer and founder of USConnect. "Technology that connects people, information and machinery is changing the landscape in the self-serve retail market, and our industry needs to embrace it. We believe it's time to re-engage the consumer and disrupt the traditional business model."

"USConnect is taking this assertive step with USAT because we're confident that a cashless payment and telemetry platform can deliver immense value to businesses like ours—and USAT has played a huge part in that educational process since the beginning," continued Whitacre. "We value the reliability and flexibility of their service and their commitment to innovative technologies, services and programs that are good for business and the industry at large. We look forward to influencing the vending and food service industry in a positive way with USAT."

"We are pleased to see USConnect, on behalf of its members, take a prominent role in the transformation of the vending industry," said Stephen P. Herbert, chairman and chief executive officer of USA Technologies. "Our business is based on the fundamental view that the self-serve retail industry as a whole has tremendous potential to increase revenues and consumer engagement by making the transition to cashless payment. With cashless adoption in its early stages, customers like USConnect and its members are clearly positioned to take early advantage."

#### About USConnect:

USConnect is a consortium of industry-leading, independent food service companies across the United States. Together, USConnect member companies provide outstanding quality fresh foods, vending and unattended retail services, along with corporate catering and coffee services as well as consistent service and state-of-the-art technology and programs to their corporate food service clients. To learn more, visit the website at [www.usconnect.biz](http://www.usconnect.biz)

#### About USA Technologies:

USA Technologies is a leader of wireless, cashless payment and M2M telemetry solutions for small-ticket, self-serve retailing industries. ePort Connect® is the company's flagship service platform, a PCI-compliant, end-to-end suite of cashless payment and telemetry services specially tailored to fit the needs of small ticket, self-service retailing industries. USA Technologies also provides a broad line of cashless acceptance technologies including its NFC-ready ePort® G8, ePort Mobile™ for customers on the go, and QuickConnect™, an API Web service for developers. USA Technologies has been granted 86 patents; and has agreements with Verizon, Visa, Elavon and customers such as Compass, Crane, AMI Entertainment and others. Visit the website at [www.usatech.com](http://www.usatech.com).

#### Forward-looking Statements:

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: All statements other than statements of historical fact included in this release, including without limitation the business strategy and the plans and objectives of USAT's management for future operations, are forward-looking statements. When used in this release, words such as "anticipate", "believe", "estimate", "expect", "intend", and similar expressions, as they relate to USAT or its management, identify forward-looking statements. Such forward-looking statements are based on the beliefs of USAT's management, as well as assumptions made by and information currently available to USAT's management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including but not limited to, the ability of USAT to retain key customers from whom a significant portion of its revenues is derived; whether USAT's customers would continue to add additional connections to our network in the future at levels currently anticipated by USAT; the ability of USAT to compete with its competitors to obtain market share; whether USAT's customers continue to utilize USAT's transaction processing and related services, as our customer agreements are generally cancelable by the customer on thirty to sixty days' notice; the ability of USAT to obtain widespread commercial acceptance of its products; and whether USAT's existing or anticipated customers purchase, rent or utilize ePort devices or our cashless payment services in the future at levels currently anticipated by USAT. Readers are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statement made by us in this release speaks only as of the date of this release. Unless required by law, USAT 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.

G-USAT

USA Technologies, Inc.  
Veronica Rosa  
VP Corp. Comm. & Investor Relations  
484-359-2138  
[vrosa@usatech.com](mailto:vrosa@usatech.com)

Source: USA Technologies, Inc.

News Provided by Acquire Media