



USA Technologies Crosses Milestone With 300,000 Connections to its ePort Connect® Service

April 22, 2015

MALVERN, Pa.--(BUSINESS WIRE)-- [USA Technologies, Inc.](http://www.usatech.com) (NASDAQ:USAT), a leader of wireless, cashless payment and M2M/IoT solutions for small-ticket, self-serve retailing industries, today announced that it has reached approximately 9,000 customers and that connections to its end-to-end ePort Connect® service crossed 300,000 during its third fiscal quarter ended March 31, 2015, moving the company closer to reaching its three-year goal of 500,000 connections.

In the last year, USA Technologies has seen significant increases in the adoption of ePort Connect®, as the payments industry continues to embrace mobile and cashless payment solutions. According to Huffington Post¹, a report issued by market research firm, [Javelin Strategy & Research](http://www.javelinstrategy.com), indicates that point of sale (POS) cash purchases are expected to drop to 23 percent by 2017 from 27 percent in 2011. Further, according to EurActiv², the research firm predicts mobile POS payments will rise from roughly \$3 billion in 2013 up to \$53 billion by 2019.

"We are at an inflection point in the industry, as adoption of mobile and cashless payments become standard in small-ticket, self-service retail," stated Stephen P. Herbert, chairman and chief executive officer of USAT. "Our strategy to drive new customer connections by delivering greater value via each connection, and deepening penetration into our existing customer base will continue to power our pipeline for growth. We believe we are perfectly positioned to capitalize on an immense opportunity."

Mr. Herbert continued, "We are very grateful to our growing roster of customers whose loyalty and support are helping us to shape and adapt the turnkey, comprehensive and flexible nature of ePort Connect," added Herbert. "Our strong customer retention speaks to our increasing value proposition and high levels of customer satisfaction. We are creating new ways of doing business in self-serve retail through what we believe to be a powerful, connected platform for future services."

USAT's ePort Connect service is a PCI-compliant suite of cashless payment and telemetry services specially tailored to fit the needs of self-serve retail industries. Designed to be a "one-stop shop," services offered through ePort Connect include wireless and merchant account setup, simplified processing rates, settlement and reconciliation, 24 x 7 customer service and a host of value-added services including mobile payment, loyalty programs and integrated payment services for micro-markets and other POS devices.

Useful Links:

USA Technologies: <https://usatech.com/>

Twitter: https://twitter.com/usa_tech

YouTube: <https://www.youtube.com/watch?v=OR-WnaPDAd4>

Resource Center: <https://usatech.com/resource-center/the-benefits>

Sales and Partnership Inquiries

Please contact USA Technologies, Inc. at +1 800.633.0340 or sales@usatech.com.

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® G-series, ePort Mobile™ for customers on the go, and QuickConnect, an API Web service for developers. USA Technologies has been granted 87 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.

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, 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, business, financial market and economic conditions; whether USAT's current or future customers purchase, rent or utilize ePort devices or our other products in the future at levels currently anticipated by USAT; the incurrence by us of any unanticipated or unusual non-operating expenses which would require us to divert our cash resources from achieving our business plan; the ability of USAT to predict or estimate the number of connections in the future; the ability of a key customer to reduce or delay purchasing products from USAT; whether our suppliers would increase their prices, reduce their output or change their terms of sale which could, among other things, reduce the number of connections; 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; and the ability of USAT to accurately predict future market conditions and customer behavior. 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.

¹ Huffington Post, June 7, 2012, "[Cash Dying As Credit Card Payments Predicted To Grow In Volume: Report](http://www.huffpost.com/entry/cash-dying-as-credit-card-payments-predicted-to-grow-in-volume-report)"

² EurActiv, November 14, 2014, "[Mobile phones call up a cashless future](#)"

G-USAT

Media:

ANW Networks

Alicia V. Nieva-Woodgate, +1 415-515-0866

alicia@anwnetworks.com

or

Emily F. Porro, +1 347-960-3603

emily@anwnetworks.com

or

Investors:

Blueshirt Group

Michael Bishop, +1 415-217-4968

mike@blueshirtgroup.com

Source: USA Technologies, Inc.

News Provided by Acquire Media