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USA Technologies Announces Appointment of Interim CFO

January 28, 2016

MALVERN, Pa.--(BUSINESS WIRE)-- [USA Technologies, Inc.](#) (NASDAQ:USAT) ("USAT"), a premier payment technology service provider of integrated cashless and mobile transactions in the self-service retail market, today announced the appointment of Leland "Lee" Maxwell as interim chief financial officer (CFO); he replaces J. Duncan Smith, whose departure is also announced today. Mr. Smith's resignation was not due to any disagreement with the Company, its management or Directors on any matter relating to the operations, policies or practices of the Company.

Mr. Maxwell begins his interim CFO duties effective January 28, 2016. He is a senior financial executive with more than 30 years of business experience. He is a certified public accountant (CPA). He served as the company's CFO and treasurer from 1997 to 2003. He is the founder of Maxwell CFO Consulting, a firm that specializes in CFO and controller outsource consulting in the Mid-Atlantic region. Previously he has served in the roles of CFO at Nurture, Inc., and controller at MeadWestvaco, and Smurfit Stone Container. He is also Board Chair and co-founder of the DMAX Foundation, a Pennsylvania nonprofit organization founded in 2013, to eliminate stigma and encourage safe and caring conversations about mental health and emotional pain in our youth. Mr. Maxwell has an MBA in finance and accounting from The Wharton School at The University of Pennsylvania and a B.A. from Williams College.

"We are pleased to welcome back Lee Maxwell to the company as interim CFO, as his financial acumen will help guide us as we continue to execute our growth strategy," said Stephen P. Herbert, chairman and chief executive officer, USA Technologies.

About USA Technologies

USA Technologies, Inc. is a premier payment technology service provider of integrated cashless and mobile transactions in the self-service retail market. The company 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, Chase Paymentech and customers such as Compass, AMI Entertainment and others. The company recently acquired Portland, Oregon based VendScreen, the industry's leading manufacturer of retrofit touchscreen devices for vending machines. For more information please visit the website at www.usatech.com.

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