



cantaloupe

USA Technologies, Inc. Announces Closing of Public Offering Generating Gross Proceeds of \$43.1 Million

July 25, 2017

Includes Full Exercise of the Underwriters' Option to Purchase Additional Shares

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 closing of its underwritten public offering of 9,583,332 shares of its common stock at a public offering price of \$4.50 per share. The foregoing included the full exercise of the underwriters' option to purchase 1,249,999 additional shares from USAT. The gross proceeds to USAT from the offering, before deducting underwriting discounts and commissions and other offering expenses, was approximately \$43.1 million.

William Blair & Company, L.L.C. acted as the sole book-running manager and Craig-Hallum Capital Group LLC, Northland Capital Markets and Barrington Research Associates, Inc. acted as co-managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on July 19, 2017. The offering of these securities was made only by means of a prospectus, copies of which may be obtained from William Blair & Company, L.L.C., 150 North Riverside Plaza, Chicago, Illinois 60606, Attention: Prospectus Department, or by calling (800) 621-0687, or by e-mail at prospectus@williamblair.com; from Craig-Hallum Capital Group LLC, 222 South 9th Street, Suite 350, Minneapolis, Minnesota 55402, Attention: Anthony Humphrey, or by calling (612) 334-6300, or by email at prospectus@chlm.com; from Northland Capital Markets, 45 South 7th Street, Suite 2000, Minneapolis, Minnesota 55402, Attention: Geoff Turgeon, or by calling (612) 460-4806, or by e-mail at gturgeon@northlandcapitalmarkets.com; or from Barrington Research Associates, Inc., 161 North Clark Street, Suite 2950, Chicago, Illinois 60601, Attention: Craig Christensen, or by calling (312) 634-6356, or by email at cec@brai.com. Northland Capital Markets is the trade name for certain capital markets and investment banking services of Northland Securities, Inc., member FINRA/SIPC.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

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® Connect, ePort® Interactive, QuickConnect, an API Web service for developers, and MORE., a customizable loyalty program. USA Technologies has 73 United States and foreign patents in force, and has agreements with Verizon, Visa, Chase Paymentech and customers such as Compass, AMI Entertainment and others. For more information, please visit the website at www.usatech.com.

F-USAT



View source version on [businesswire.com](http://www.businesswire.com/news/home/20170725006333/en/): <http://www.businesswire.com/news/home/20170725006333/en/>

Investor Contact:
The Blueshirt Group
Mike Bishop, +1 415-217-4968
mike@blueshirtgroup.com

Source: USA Technologies, Inc.

News Provided by Acquire Media