



USA Technologies, Inc. Files Registration Statement on Form S-1 for Proposed Public Offering

May 9, 2018

MALVERN, Pa.--(BUSINESS WIRE)--May 9, 2018-- 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 filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission for a proposed underwritten public offering of its common stock consisting of approximately \$50.0 million of shares to be sold by USAT and up to 553,187 shares to be sold by certain selling shareholders. In addition, USAT expects to grant the underwriter a 30-day option to purchase up to an additional 15% of the total shares sold in the offering to cover over-allotments.

William Blair & Company, L.L.C. is acting as sole book-running manager for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The offering of these securities will be made only by means of a prospectus, copies of which, when available, may be obtained from William Blair & Company, L.L.C., Attn: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, or by calling (800) 621-0687 or by e-mail at prospectus@williamblair.com.

This press release is not an offer for sale of the securities in the United States or in any other jurisdiction where such offer is prohibited, and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended.

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, ePort® Interactive, and QuickConnect, an API Web service for developers. Through its recent acquisition of Cantaloupe, the company also offers logistics, dynamic route scheduling, automated pre-kitting, responsive merchandising, inventory management, warehouse and accounting management solutions. Cantaloupe is a premier provider of cloud and mobile solutions for vending, micro markets, and office coffee services.

Forward-Looking Statements

USAT cautions you that statements in this press release that are not a description of historical facts are forward-looking statements. These statements are based on the company's current beliefs and expectations. These forward-looking statements include statements regarding the filing of the registration statement and the proposed public offering. The inclusion of forward-looking statements should not be regarded as a representation by USAT that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to conditions affecting the capital markets, general economic, industry, or political conditions, and the satisfaction of customary closing conditions related to the proposed public offering, and other risks described in our prior press releases and in USAT's filings with the Securities and Exchange Commission, including under the heading "Risk Factors" in the registration statement. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and USAT undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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Source: USA Technologies, Inc.

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