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USA Technologies, Inc. Announces Closing of Public Offering Generating Gross Proceeds of \$75.7 Million

May 25, 2018

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 6,330,449 shares of its common stock sold by USAT and 553,187 shares of its common stock sold by certain selling shareholders, at a public offering price of \$11.00 per share. The foregoing included the full exercise of the underwriters' option to purchase 897,866 additional shares from USAT. The gross proceeds generated from the offering, before deducting underwriting discounts and commissions and other offering expenses, was approximately \$69.6 million to USAT and \$6.1 million to the selling shareholders.

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 May 22, 2018. 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 Securities, Inc., 150 South Fifth Street, Suite 3300, Minneapolis, Minnesota 55402, Attention: Heidi Fletcher, or by calling (612) 851-4918, or by e-mail at hfletcher@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 Mobile® for customers on the go, ePort® Interactive, and QuickConnect, an API Web service for developers. Through its recent acquisition of Cantaloupe Systems, Inc. ("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.

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