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USA Technologies Announces Fernando Lopez Lacroix as Vice President of Business Development

September 10, 2020

Focus on Latin American and Caribbean as Company Expands International Footprint

MALVERN, Pa.--(BUSINESS WIRE)--Sep. 10, 2020-- [USA Technologies, Inc.](#) (OTC:USAT) ("USAT" or the "Company"), a cashless payments and software services company that provides end-to-end technology solutions for the self-service retail market, announced Fernando Lopez Lacroix has been appointed Vice President of Business Development effective September 21, 2020. Mr. Lopez Lacroix will identify new business opportunities and develop strategic plans to increase the company's presence in Mexico and explore prospects in the rest of Latin America and the Caribbean. He will report to Chief Revenue Officer, Anant Agrawal.

Mr. Lopez Lacroix has more than 30 years of combined leadership and management experience in the payments industry, with the last 25 years spent at VeriFone Systems ("VeriFone"). While there, he served in various roles for the Latin American and Caribbean region (LACAR), including President, Chief Revenue Officer, and ultimately Vice President and General Manager. During his tenure at the company, he was the driving force behind multiple strategic transitions that enabled business opportunities in the Latin American and Caribbean markets. As an example, he helped grow LACAR revenues from less than \$40M in 2002 to over \$300M in 2012 while reporting directly to then VeriFone CEO and current USAT Chairman, Doug Bergeron.

"Fernando brings to the Company invaluable experience, demonstrated success and a broad industry network, which will help us expand our reach in untapped international markets," said Sean Feeney, CEO, USA Technologies. "His contribution to VeriFone Systems is renowned and we look forward to benefiting from his leadership, expertise, and vast knowledge of the payments industry landscape in Latin America and the Caribbean."

As part of his duties, Mr. Lopez Lacroix led the VeriFone sales organization in Latin America with direct offices for Mexico, Brazil, Argentina, and Colombia, and via distribution partners for the rest of the region. He delivered record revenues and successfully managed a technology refresh that involved a new payments solutions platform, transforming the company's focus from hardware to software and services. He also played a key role in the migration of the client base onto this new technology and coordinated the end to end certification process with the key banks and processors in Latin America.

"Fernando has a long history as a senior executive in the payments industry with long-standing relationships in the market," said Anant Agrawal, Chief Revenue Officer, USA Technologies. "His depth of experience and breadth of contacts will allow him to hit the ground running and add great value to the team."

About USA Technologies, Inc.

USA Technologies, Inc. is a cashless payments and software services company that provides end-to-end technology solutions for the self-service retail market. USAT is transforming the unattended retail community by offering one integrated solution for payments processing, logistics, and back-office management. The company's enterprise-wide platform is designed to increase consumer engagement and sales revenue through digital payments, digital advertising and customer loyalty programs, while providing retailers with control and visibility over their operations and inventory. As a result, customers ranging from vending machine companies, to operators of micro-markets, gas and car charging stations, laundromats, metered parking terminals, kiosks, amusements and more, can run their businesses more proactively, predictably, and competitively.

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Source: USA Technologies, Inc.