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USAT Announces Upgrades and Expansion of ePort Product Family to Accept EMV Contact and Contactless Payments

October 26, 2020

ePort G10-Chip Cashless Reader Expands Payment Device Options for Customers, Accepting Contact EMV (chip cards) and Contactless EMV (tap)

ePort G10-S Completes Free Over-the-Air Upgrade to Accept Contactless EMV Payments

MALVERN, Pa.--(BUSINESS WIRE)--Oct. 26, 2020-- [USA Technologies, Inc.](#) (OTC: USAT) ("USAT"), a cashless payments and software services company that provides end-to-end technology solutions for the self-service retail market, today announces it has enhanced its ePort product family. USAT's ePort G10-Chip reader is EMV certified and accepts contact EMV (chip cards) and contactless EMV (tap) payment methods. The company also announces it has completed a free over-the-air upgrade to its ePort G10-S to enable acceptance of contactless EMV payments. These enhancements were rolled out beginning in February, prior to the COVID-19 outbreak, enabling operators to offer their customers more ways to pay via cashless and contactless methods.

Europay, Mastercard, Visa ("EMV") jointly established the security standard which increases the security of consumer financial data vs traditional mag-swipe payments. Contact EMV (also known as "chip" or "dip") is the method of payment where consumers insert their debit card or credit card into the slot of the terminal and wait for the purchase to be authorized. Contactless EMV (also known as "tap") is the method of payment where consumers with contactless-enabled cards or digital wallets tap or wave their card or device over an EMV Contactless enabled terminal.

USAT has expanded its capabilities to accept EMV payments for operators who wish to provide consumers with premium fraud protection. The EMV security features for both the ePort G10-Chip and ePort G10-S are the same. Now these businesses can use USAT's new offerings to stand out in the market, and deliver a better consumer experience, driven by the increased demand in "tap and go" or cashless that has accelerated since the onset of COVID-19. A [recent study](#) conducted by USAT found that since the start of the pandemic, the unattended retail industry has seen a steady decline in the use of cash, as well as an increase in contactless transactions that outpaced non-contactless transactions by 8x.

"We continuously enhance our product portfolio in order to provide our customers with the latest technology in payments. As part of this commitment, we began deploying the next phase of our EMV capabilities in early February to address operators' increasing security requirements. The new EMV Chip reader is a new addition to our product portfolio that enables us to address market needs and future requirements," said Jeff Vogt, chief operating officer, USA Technologies. "Our goal is to help reduce the threat of credit fraud by providing our customers with enhanced fraud protection through security innovations such as EMV contact and contactless solutions. We are pleased to offer these innovations as self-serve and unattended technologies gain in popularity with younger generations and include [higher-ticket items](#) outside of traditional snacks."

The New ePort G10-Chip Reader

The ePort G10-Chip is a new cashless reader that will accept contact EMV (chip cards) and contactless EMV (tap) payment methods. The reader will function with the existing G10 telemeter and will report into USA Live or Seed just like a G10-S reader. USAT launched the device to extend its product portfolio to meet all customer needs, and the reader is not meant to replace the G10-S for most operators. Orders for the ePort G10-Chip Reader are now being accepted.

The ePort G10-S EMV "Over the Air" Upgrade for Contactless Payments

In an effort to continuously innovate and future proof our devices in the field, this past February, ePort G10-S received a free over-the-air upgrade, enabling contactless EMV payments, to the majority of existing connected readers. Newer G10 units bundled with the Vendi version of the reader were also compatible with this upgrade, however, non-Vendi readers were not compatible, so have not been upgraded. The device upgrading was rolled out over cellular networks, without the need of a tech on premise, and over 250,000 devices have already received the free over-the-air-upgrade.

Useful Links

USA Technologies: <https://usatech.com/>

Blog: <https://www.usatech.com/blog/>

LinkedIn: https://www.linkedin.com/company/usa_tech/

Twitter: https://twitter.com/usa_tech

YouTube: <https://www.youtube.com/user/USATechnologies>

Resource Center: <https://www.usatech.com/resources/>

Sales and Partnerships:

Please contact USA Technologies, Inc. at +1 800.633.0340 or sales@usatech.com.

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.

Forward-Looking Statements

All statements other than statements of historical fact included in this release, including without limitation the business strategy and the plans and objectives of USAT's management for future operations, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When used in this release, words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions, as they relate to USAT or its management, may identify forward-looking statements. Such forward-looking statements are based on the reasonable beliefs of USAT's management, as well as assumptions made by and information currently available to USAT's management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including but not limited to the incurrence by USAT of any unanticipated or unusual non-operational expenses which would require us to divert our cash resources from achieving our business plan; the uncertainties associated with COVID-19, including its possible effects on USAT's operations and the demand for USAT's products and services; the ability of USAT to retain key customers from whom a significant portion of its revenues is derived; the ability of USAT to compete with its competitors to obtain market share; whether USAT's existing or anticipated customers purchase, rent or utilize ePort or Seed devices or our other products or services in the future at levels currently anticipated by USAT; or other risks discussed in USAT's filings with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statement made by us in this release speaks only as of the date of this release. Unless required by law, USAT does not undertake to release publicly any revisions to these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events. If USAT updates one or more forward-looking statements, no inference should be drawn that USAT will make additional updates with respect to those or other forward-looking statements.

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