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USAT Appoints Ravi Venkatesan to Newly Created Chief Technology Officer Position

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MALVERN, Pa.--(BUSINESS WIRE)--Dec. 1, 2020-- [USA Technologies, Inc.](#) (NASDAQ: USAT) ("USAT"), a cashless payments and software services company that provides end-to-end technology solutions for the self-service retail market, today announced that Ravi Venkatesan will be joining the Company in the newly created position of Chief Technology Officer. Mr. Venkatesan joins from Bakkt, where he was Head of Innovation. He held the dual roles of Chief Technology Officer and Chief Product Officer at Bridge2 Solutions, prior to its sale to ICE, the parent company of Bakkt. He will be responsible for leadership of USAT's architecture, development, network operations and product teams.

"Ravi is a great addition to our leadership team and brings with him extensive technology experience and demonstrated success," said Sean Feeney, chief executive officer, USA Technologies. "As part of our commitment to help consumers 'buy it and go,' we are enhancing our product and technology teams with someone who brings deep expertise and a customer-centric approach that aligns perfectly with the company's vision and values. I am very excited to have someone of Ravi's caliber join our Company as we continue to execute on our strategy to serve our customers with the powerful suite of products that encompass our best in class platform as a service."

A proven technology leader with extensive expertise in product development, information systems, software development and program management, Mr. Venkatesan brings more than 20 years of experience in driving innovative change within technology environments. Prior to his position at Bakkt he was the Vice President of Information Technology Strategy and Delivery at Cbeyond. Earlier in his career he spent time as a consulting leader with Accenture. He graduated from Bangalore University with a degree in Electronics and has an MBA in Finance and Information Management from the Management Development Institute.

In his new role, Mr. Venkatesan will spearhead USAT's long-term technical vision and lead the innovation and development of next generation products and solutions for the Company's platform as a service (PaaS) offerings. He will report to CEO Sean Feeney and will be based in USAT's Atlanta office.

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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