Cantaloupe Forms Strategic Partnership with Castles Technology

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MALVERN, Pa. & ATLANTA--(BUSINESS WIRE)--May 4, 2021-- Cantaloupe, Inc. (NASDAQ: CTLP) (“Cantaloupe” or the “Company”), a digital payments and software services company that provides end-to-end technology solutions for the unattended retail market, and Castles Technology, an industry leading manufacturer of credit card payment terminals, today announced a commercial arrangement to introduce a next-generation cashless solution. In addition, the agreement contemplates the two companies will leverage their respective market positions to drive sales, delivery, and increased adoption. The innovative solution envisions a novel value proposition for the market, with the goal of offering consumers an experience in unattended retail that’s richer and much more compelling.

"Our relationship with Cantaloupe is key for meeting the growing demand for Castles’ unattended family of products," said Winston Fong, chief executive officer, Castles Technology North America. "This agreement represents a significant milestone of our presence in vending and the unattended marketplace in North America, and we are excited to join together with Cantaloupe to deliver leading edge products and solutions to satisfy the needs for all types of customers. Our combined solution will allow customers to better connect with consumers by leveraging digital displays thereby creating a much better buying experience.”

Castles’ unattended payment terminals incorporate state of the art engineering, product design, PCI security and EMV Contact and Contactless, exceeding the highest standards required by the unattended payments industry. The devices can be fitted in wide range of hardware configurations, including vending, kiosks, amusement, and EV charging stations.

"We believe the benefits of Cantaloupe’s platform are vastly increased with Castles’ products," said Sean Feeney, chief executive officer, Cantaloupe, Inc. "This strategic alliance offers customers, new and existing, the most innovative approach to vending retail, enabling greater operational agility and significant reductions to operating costs. Our relationship with Castles is another demonstration of our best-in-class strategy in action — offering our enterprise and SMB customers industry-leading solutions to enhance capabilities and achieve a better return on investment.”

Useful Links:

- Cantaloupe: https://cantaloupe.com/
- Blog: https://www.cantaloupe.com/blog/
- LinkedIn: https://www.linkedin.com/company/cantaloupeinc
- Resource Center: https://www.cantaloupe.com/resources/
- Twitter: https://twitter.com/cantaloupeinc
- Cantaloupe YouTube: https://www.youtube.com/channel/UCTGQNcXUydcOHLZiuIEPuaw
- Castles Technology: www.castlestech.com
- Castles YouTube: https://youtu.be/XYtyuiKoZyI

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Please contact Cantaloupe, Inc. at +1 800.633.0340 or sales@cantaloupe.com.

About Castles Technology

Castles Technology positions itself as a professional leading manufacturer in the payments industry. Since its inception in 1993, Castles has been one of the leading global providers of state-of-the-art payment solutions for financial, retail, hospitality, transportation and unattended market sectors. Castles provides variety of products that make payments seamless, simple and secure. Headquartered in Taipei, Taiwan, Castles has grown exponentially over the years and continues to leave a global footprint. Castles’ customers and partners continue to benefit from the company’s cutting-edge payment solutions and outstanding customer service. The company has regional offices in North America, Spain, Italy, UK, Jordan, Japan, China and Singapore, to support over 59 countries globally.

About Cantaloupe, Inc.

Cantaloupe, Inc. is a software and payments company that provides end-to-end technology solutions for the unattended retail market. Cantaloupe 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 Cantaloupe’s future prospects and performance, the business strategy and the plans and objectives of Cantaloupe'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,” “guidance,” “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 Cantaloupe or its management, may identify forward-looking statements. Such forward-looking statements are based on the reasonable beliefs of Cantaloupe's management, as well as assumptions made by and information currently available to Cantaloupe'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 Cantaloupe 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 Cantaloupe's operations, financial condition and the demand for Cantaloupe's products and services; the ability of Cantaloupe to predict or estimate its future quarterly or annual revenue and expenses given the developing and unpredictable market for its products; the ability of Cantaloupe to retain key customers from whom a significant portion of its revenues is derived; the ability of Cantaloupe to compete with its competitors to obtain market share; the ability of Cantaloupe to make available and successfully upgrade current customers to new standards and protocols; whether Cantaloupe'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 Cantaloupe; disruptions to our systems, breaches in the security of transactions involving our products or services, or failure of our processing systems; or other risks discussed in Cantaloupe's filings with the U.S. Securities and Exchange Commission, including but not limited to its Annual Report on Form 10-K for the year ended June 30, 2020 and its Quarterly Reports on Form 10-Q for the quarters ended September 30, 2020 and December 31, 2020. 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, Cantaloupe 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 Cantaloupe updates one or more forward-looking statements, no inference should be drawn that Cantaloupe will make additional updates with respect to those or other forward-looking statements.

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