Cantaloupe, Inc. Announces Executive Leadership Changes

September 8, 2022

Ravi Venkatesan Appointed Chief Executive Officer

Sean Feeney to Retire

Gaurav Singal Appointed Chief Technology Officer

MALVERN, Pa.--(BUSINESS WIRE)--Sep. 8, 2022-- 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, today announced the appointment of Ravi Venkatesan as chief executive officer, effective October 1, 2022. Venkatesan, who currently serves as Cantaloupe's COO, will succeed Sean Feeney, who will retire from Cantaloupe as of September 30, 2022. Feeney will step down from the Board of Directors and Venkatesan will join the Board of Directors, effective October 1, 2022.

"On behalf of the Board of Directors, I would like to congratulate Ravi on this appointment. During his time as COO, Ravi has launched compelling new product offerings and proven that he is the right person with the vision to lead Cantaloupe as we expand internationally and into adjacent markets," said Douglas Bergeron, chairman of Cantaloupe. "The Board and I are pleased with the work Sean has done to build a sound financial foundation that has delivered growth and profitability, restored customer confidence and given us a stronger competitive position in the industry. We thank him for leading the Company through our transformation and wish him well in retirement."

"My two years leading Cantaloupe have been rewarding, as we have strengthened our operations, grown our customer base and set trends with cashless and contactless payments. We also built a talented management team that will take the Company into its next phase of growth. Cantaloupe has an exciting future and Ravi will serve the Company well," said Feeney.

Ravi Venkatesan was named chief operating officer of Cantaloupe in February 2022 after serving as the chief technology officer since December 2020. As COO, he has been responsible for driving business strategy, product innovation and the overall customer experience. A proven leader, Venkatesan brings more than 20 years of experience driving technology and business innovation. Previously, he was head of innovation at Bakkt and chief product officer at Bridge2 Solutions, preceding its sale to ICE. Earlier in his career he spent time as a consultant leader with Accenture. Venkatesan graduated from Bangalore University with a degree in Electronics and went through a post graduate program in Finance and Information Management from the Management Development Institute.

"I'm honored to be selected as the CEO of Cantaloupe," noted   Ravi Venkatesan. "I am excited and humbled by the opportunity to lead this great company through the next phase of growth and transformation. The self-service economy is still at an early stage, and I am very excited about Cantaloupe's capabilities and our leadership position to allow us to capitalize on secular long-term growth trends."

The Company is pleased to also announce that Gaurav Singal will join Cantaloupe as its new chief technology officer on September 12. Gaurav joins Cantaloupe from the Georgia Lottery Corporation where he was the executive vice president and CIO responsible for a comprehensive digital transformation. Other experiences include serving as the CPO for the last mile at XPO Logistics, a vice president of technology at Goldman Sachs, and a former founder of a technology startup. Gaurav has extensive experience scaling technology companies and driving innovation. Singal graduated from the Indian Institute of Technology at Delhi with a degree in Chemical Engineering and a Master's in Computer Science from the University of Illinois, Chicago.

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. For more information, please visit our website at www.cantaloupe.com.

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