

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (date of earliest event reported): April 26, 2020**

**USA TECHNOLOGIES, INC.**

(Exact name of registrant as specified in its charter)

**Pennsylvania**  
(State or other jurisdiction of  
incorporation  
or organization)

**001-33365**  
(Commission  
File Number)

**232679963**  
(IRS employer  
identification number)

**100 Deerfield Lane, Suite 300**  
**Malvern, Pennsylvania**  
(Address of principal executive offices)

**19355**  
(Zip code)

Registrant's telephone number, including area code: 610-989-0340

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, no par value	USAT	The NASDAQ Stock Market LLC
Series A Convertible Preferred Stock, no par value	USATP	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### **Item 1.01 Entry into a Material Definitive Agreement.**

On April 26, 2020, USA Technologies, Inc. (the “Company”) and Hudson Executive Capital LP (“Hudson Executive”), on behalf of itself, its affiliates and its affiliated funds (such affiliates and affiliated funds, together with Hudson Executive, collectively, the “HEC Group”) entered into a letter agreement (the “Letter Agreement”) pursuant to which Lisa P. Baird, Douglas G. Bergeron, Douglas L. Braunstein, Jacob Lamm, Michael K. Passilla, Ellen Richey, Anne M. Smalling and Shannon S. Warren (the “New Directors”) were appointed to the Company’s Board of Directors (the “Board”), effective upon execution of the Letter Agreement, and Kelly Ann Kay, Robert L. Metzger, Sunil Sabharwal, William J. Schoch and Ingrid S. Stafford resigned from the Board, effective upon execution of the Letter Agreement. The Company agreed to nominate Donald W. Layden, Jr., Patricia A. Oelrich (the “Incumbent Directors”) and the New Directors (collectively, the “Continuing Directors”) for election at the next annual meeting of shareholders (the “Annual Meeting”), distribute a revised proxy statement reflecting the nomination of the Continuing Directors and use its reasonable best efforts to cause the election of the Continuing Directors. The Company also agreed to adopt a resolution approving the amendment to that certain Employment Agreement, dated as of February 28, 2020, between the Company and Mr. Layden, as further described in Item 5.02(e).

Pursuant to the Letter Agreement, each member of the HEC Group will cause its shares to be voted in favor of the election of the Continuing Directors. The HEC Group and the Company will file all documents necessary to effect the dismissal with prejudice of the action captioned *HEC Master Fund LP v. USA Technologies, Inc., et al.*, case number 2019-11640-MJ, and the HEC Group withdraws its shareholder demand for board action, dated as of February 12, 2020.

This summary description of the Letter Agreement is qualified in its entirety by the Letter Agreement, a copy of which is included as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

### **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b) Pursuant to the Letter Agreement, on April 26, 2020, each of Kelly Ann Kay, Robert L. Metzger, Sunil Sabharwal, William J. Schoch and Ingrid S. Stafford resigned from their position as a director of the Company, effective upon execution of the Letter Agreement. There are no disagreements between each of Ms. Kay, Mr. Metzger, Mr. Sabharwal, Mr. Schoch and Ms. Stafford and the Company relating to matters concerning the Company’s operations, policies or practices.

(d) Pursuant to the Letter Agreement, on April 26, 2020, each of Lisa P. Baird, Douglas G. Bergeron, Douglas L. Braunstein, Jacob Lamm, Michael K. Passilla, Ellen Richey, Anne M. Smalling and Shannon S. Warren were appointed as directors of the Company, effective upon execution of the Letter Agreement.

Mr. Bergeron will serve as Chair of the Board.

Ms. Baird will serve as a member of the Compensation Committee and the Nominating and Corporate Governance Committee. Mr. Bergeron will chair the CEO Search Committee, a newly formed committee to review and approve matters related to searching for a new CEO of the Company, and will serve as a member of the Finance Committee, a newly formed committee to review and approve matters related to financing activities of the Company. Mr. Braunstein will serve as a member of the CEO Search Committee, the Compensation Committee and the Finance Committee. Mr. Lamm will serve as a member of the Nominating and Corporate Governance Committee and will chair the Finance Committee. Mr. Passilla will serve as a member of the CEO Search Committee and will chair the Compensation Committee. Ms. Richey will serve as a member of the Audit Committee, the Compliance Committee and the Finance Committee. Ms. Smalling will serve as a member of the Audit Committee and will chair the Nominating and Corporate Governance Committee. Ms. Warren will serve as a member of the CEO Search Committee and will chair the Audit Committee.

As of the date hereof, there are no transactions between the New Directors and the Company that would be reportable under Item 404(a) of Regulation S-K.

(e) On April 26, 2020, the Company and Mr. Layden entered into the First Amendment to Employment Agreement (the “Amendment”) to that certain Employment Agreement, dated as of February 28, 2020, between the Company and Mr. Layden. The Amendment provides that Mr. Layden is no longer required to resign as a member of the Board (or any committee thereof) in the event of the termination of Mr. Layden’s employment with the Company for any reason.

This summary description of the Amendment is qualified in its entirety by the Amendment, a copy of which is included as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On April 27, 2020, the Company issued a press release announcing the execution of the Agreement described in Item 1.01 and a press release announcing the appointment of Mr. Bergeron as Chair of the Board. Copies of the press releases are filed as Exhibit 99.1 and Exhibit 99.2, respectively, to this Current Report on Form 8-K and are furnished herewith.

The press releases furnished pursuant to Item 7.01 of this Form 8-K (Exhibits 99.1 and 99.2) shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities under that Section. Furthermore, the press releases shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits**

<b>Exhibit Number</b>	<b>Exhibit Description</b>
10.1	<a href="#"><u>Letter Agreement, dated April 26, 2020, by and between USA Technologies, Inc. and Hudson Executive Capital LP.</u></a>
10.2	<a href="#"><u>First Amendment to Employment Agreement, dated April 26, 2020, by and between USA Technologies, Inc. and Donald W. Layden, Jr.</u></a>
99.1	<a href="#"><u>Press release, dated April 27, 2020.</u></a>
99.2	<a href="#"><u>Press release, dated April 27, 2020.</u></a>

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**USA TECHNOLOGIES, INC.**

By: /s/ Donald W. Layden, Jr.

Donald W. Layden, Jr.,

President and Chief Executive Officer

Dated: April 27, 2020

LETTER AGREEMENT

April 26, 2020

Hudson Executive Capital LP  
570 Lexington Avenue, 35<sup>th</sup> Floor  
New York, New York 10022  
Attn.: Michael D. Pinnisi, General Counsel

Ladies and Gentlemen:

USA Technologies, Inc. (the "Company"), on the one hand, and Hudson Executive Capital LP ("HEC"), on behalf of itself, its affiliates and its affiliated funds (such affiliates and affiliated funds (which, for the avoidance of doubt and without limitation, shall include HEC Management GP LLC, HEC Master Fund LP and HEC SPV IV LP), together with HEC, collectively, the "HEC Group"), on the other hand, have mutually agreed to the terms contained in this letter agreement (this "Letter Agreement"). For purposes of this Letter Agreement, we refer to each of the Company and the HEC Group as a "Party" and, collectively, as the "Parties."

1. Board Actions. As of the date of this Letter Agreement, the Board of Directors of the Company (the "Board") has taken the following actions:

- a) duly appointed each of Lisa P. Baird, Douglas G. Bergeron, Douglas L. Braunstein, Jacob Lamm, Michael K. Passilla, Ellen Richey, Anne M. Smalling and Shannon S. Warren (the "New Directors") to serve as directors of the Company with terms expiring at the Company's next annual meeting of shareholders (including any adjournments or postponements thereof, the "2020 Annual Meeting"), effective as of the date and time this Letter Agreement is fully executed and delivered;
- b) accepted the resignations of Kelly Ann Kay, Robert L. Metzger, Sunil Sabharwal, William J. Schoch and Ingrid S. Stafford effective as of the date and time this Letter Agreement is fully executed and delivered;
- c) duly adopted a resolution to set the size of the Board to ten (10) directors, effective as of the date hereof; and
- d) duly adopted a resolution approving entry into Amendment No. 1 to that certain Employment Agreement, dated as of February 28, 2020, between the Company and Mr. Layden, a copy of which is attached hereto.

2. 2020 Annual Meeting Nominees. The Company shall nominate each of Donald W. Layden, Jr. and Patricia A. Oelrich (collectively, the "Incumbent Directors") and the New Directors for election to the Board at the 2020 Annual Meeting (the New Directors and the Incumbent Directors are referred to collectively as the "Continuing Directors") and shall promptly take any further action necessary in order for the Company to revise and distribute a proxy statement for the 2020 Annual Meeting that reflects the nomination of the Continuing Directors as contemplated herein. Each of the Continuing Directors has consented to being named in the proxy statement for the 2020 Annual Meeting. The Company shall use its reasonable best efforts to cause the election of the Continuing Directors at the 2020 Annual Meeting (including listing such persons in the proxy statement and proxy card prepared, filed and delivered in connection with such meeting, advocating that the Company's shareholders vote in favor of the election of such individuals and otherwise supporting each of them for election in a manner no less rigorous and favorable than the manner in which the Company supports any other nominees (the "Election Efforts").

3. Voting. At the 2020 Annual Meeting, each member of the HEC Group will (i) cause, in the case of all shares of common stock of the Company (the "Common Stock") owned of record, such shares and (ii) cause the record owner, in the case of all shares of Common Stock beneficially owned but not owned of record, and for which the HEC Group has the right to direct the vote, in each case directly or indirectly, by any member of the HEC Group and any of its or their affiliates and associates (such terms are defined for purposes of this Letter Agreement as they are defined in Rule 12b-2 promulgated by the SEC under the Securities Exchange Act of 1934, as amended), as of the record date for such meeting to cause such shares, to be present for quorum purposes and to be voted in favor of all of the Continuing Directors. The HEC Group will not vote, deliver or otherwise use any proxies that it may have received in connection with its proxy solicitation.

4. **Action.** Within one business day after the date hereof, counsel for the HEC Group shall execute and deliver, and shall file with the Court of Common Pleas of Chester County of the State of Pennsylvania all necessary documents to effect the dismissal with prejudice of the Action in its entirety and implementation of this Letter Agreement. For purposes of this **Section 4**, the term “**Action**” means *HEC Master Fund LP v. USA Technologies, Inc., et al.*, case number 2019-11640-MJ.

5. **Demand Letter.** The HEC Group (for the avoidance of doubt, including on behalf of HEC Master Fund LP and HEC SPV IV LP) hereby withdraws, effective upon the execution and delivery of this Letter Agreement, its shareholder demand for board action, dated as of February 12, 2020.

6. **Continuing Director Board Meeting.** A meeting of the Board shall be called promptly following the effectiveness of this Letter Agreement for consideration of Board organizational matters.

7. **Power and Authority of the Company.** The Company represents and warrants to the HEC Group that (a) the Company has the corporate power and authority to execute and deliver this Letter Agreement and to bind it hereto, (b) this Letter Agreement has been duly and validly authorized, executed and delivered by the Company, constitutes a valid and binding obligation and agreement of the Company, and is enforceable against the Company in accordance with its terms and (c) the execution, delivery and performance of this Letter Agreement by the Company does not and will not violate or conflict with (i) any law, rule, regulation, order, judgment or decree applicable to the Company, or (ii) result in any breach or violation of or constitute a default (or an event which with notice or lapse of time or both could constitute such a breach, violation or default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration, or cancellation of, any organizational document, agreement, contract, commitment, understanding or arrangement to which the Company is a party or by which it is bound.

8. **Power and Authority of the HEC Group.** Each member of the HEC Group represents and warrants to the Company that (a) HEC, as the authorized signatory of such member of the HEC Group, has the power and authority to execute and deliver this Letter Agreement and to bind such member of the HEC Group hereto (b) this Letter Agreement has been duly authorized, executed and delivered by such member of the HEC Group, constitutes a valid and binding obligation of such member of the HEC Group, and is enforceable against each such member of the HEC Group in accordance with its terms, (c) the execution of this Letter Agreement by such member of the HEC Group does not and will not violate or conflict with (i) any law, rule, regulation, order, judgment or decree applicable to such member of the HEC Group, or (ii) result in any breach or violation of or constitute a default (or an event which with notice or lapse of time or both could constitute such a breach, violation or default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, agreement, contract, commitment, understanding or arrangement to which such member is a party or by which it is bound and (d) the HEC Group beneficially owns in the aggregate approximately 10,385,172 shares of common stock, no par value, of the Company.

9. **Specific Performance.** Each Party acknowledges and agrees that irreparable injury to the other Party would occur in the event that any of the provisions of this Letter Agreement were not performed in accordance with their specific terms or were otherwise breached and that money damages are not an adequate remedy for such a breach. It is accordingly agreed that each Party shall be entitled to specific enforcement of, and injunctive relief to prevent any violation of, the terms hereof. Each Party agrees to waive any bonding requirement under any applicable law in the case any other Party seeks to enforce the terms by way of equitable relief.

10. **Applicable Law and Jurisdiction.**

- a) This Letter Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to its conflict of laws principles.
- b) Each Party irrevocably agrees that any legal action or proceeding to enforce this Letter Agreement brought by the other Party or its successors or assigns shall be heard and determined exclusively in the Court of Common Pleas of Chester County, Pennsylvania or, in the event that the Court of Common Pleas of

Chester County, Pennsylvania declines to accept jurisdiction over such action, the United States District Court for the Eastern District of Pennsylvania or, in the event that the United States District Court for the Eastern District of Pennsylvania declines jurisdiction over such action, any other state or federal court of competent jurisdiction located in the Commonwealth of Pennsylvania, and each Party hereby irrevocably submits to the exclusive jurisdiction of the aforesaid courts for itself and with respect to its property, generally and unconditionally, with regard to any such action or proceeding to enforce this Letter Agreement. Each Party agrees not to commence any action, suit or proceeding to enforce this Letter Agreement except in the courts described above in Pennsylvania, other than actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any such court in Pennsylvania as described herein. Each Party further agrees that service of any process, summons, notice or document made in person by any competent adult, by national overnight express delivery service with registered delivery, U.S. registered mail or certified mail with return receipt requested, to the respective addresses set forth herein shall be effective service of process for any action, suit or proceeding to enforce this Letter Agreement brought against either Party in any such court and the Parties further waive any argument that such service is insufficient. Each Party hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any action or proceeding to enforce this Letter Agreement, (i) any claim that it is not personally subject to the jurisdiction of the courts in Pennsylvania as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) that (x) the suit, action or proceeding in any such court is brought in an inconvenient forum, (y) the venue of such suit, action or proceeding is improper or (z) this Letter Agreement, or the subject matter hereof, may not be enforced in or by such courts.

11. Third Party Beneficiaries; Assignment. This Letter Agreement is solely for the benefit of the Parties and is not binding upon or enforceable by any other persons. No Party may assign its rights or delegate its obligations under this Letter Agreement, whether by operation of law or otherwise, and any assignment in contravention hereof shall be null and void. Notwithstanding the foregoing or anything to the contrary in this Letter Agreement, each of the Continuing Directors shall be third party beneficiaries of this Letter Agreement solely as it relates to the Company's obligations set forth in Section 2 hereof to nominate the Continuing Directors for election at the 2020 Annual Meeting and to use the Election Efforts.

*[Signature Page Follows]*

If the terms of this Letter Agreement are in accordance with your understanding, please sign below and this Letter Agreement will constitute a binding agreement among us.

**USA TECHNOLOGIES, INC.**

By: /s/ Donald W. Layden, Jr.

Name: Donald W. Layden, Jr.

Title: Chief Executive Officer

Acknowledged and agreed to as of the date first written above:

**Hudson Executive Capital LP, on behalf of itself and each member of the HEC GROUP**

By: HEC Management GP, LLC

By: /s/ Douglas L. Braunstein

Name: Douglas L. Braunstein

Title: Managing Member

*[Signature Page to Letter Agreement]*



**First Amendment to Employment Agreement**

This First Amendment to the Employment Agreement (the "Amendment") is made and entered into as of April 26, 2020, by and between USA Technologies, Inc., a Pennsylvania corporation, (the "Corporation") and Donald W. Layden, Jr. (the "Executive").

WHEREAS, the Corporation and the Executive have previously entered into an employment agreement, dated as of February 28, 2020 (the "Employment Agreement").

WHEREAS, the Corporation and the Executive wish to amend the Employment Agreement.

NOW, THEREFORE, the Corporation and the Executive agree that the Employment Agreement is hereby amended as follows:

1. The last sentence of Section 2 of the Employment Agreement is hereby deleted and the following two sentences are inserted in lieu thereof:

Upon termination of the Executive's employment hereunder for any reason, unless otherwise expressly provided by the Board, the Executive shall be deemed to have resigned from all positions that the Executive holds as an officer or employee of the Corporation or any of its affiliates, other than as a member of the Board (or a committee thereof). Notwithstanding any other provision in the Agreement to the contrary, nothing in this Agreement or otherwise shall require the Executive to resign as a member of the Board (or any committee thereof), including in the event of the termination of the Executive's employment with the Corporation for any reason.

2. In all other respects, the Employment Agreement as drafted is hereby ratified and confirmed and shall remain in full force and effect.

IN WITNESS WHEREOF, Corporation and Officer hereto have executed this Amendment effective as of the date first written above.

USA TECHNOLOGIES, INC.

/s/ Sunil Sabharwal

\_\_\_\_\_  
Sunil Sabharwal, Chair of the Board

/s/ Donald W. Layden, Jr.

\_\_\_\_\_  
Donald W. Layden, Jr.

## USA TECHNOLOGIES ANNOUNCES AGREEMENT WITH HUDSON EXECUTIVE CAPITAL

*Company Will Welcome Eight New Independent Directors*

**MALVERN, Pa. – April 27, 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, today announced that it had entered into an agreement with Hudson Executive Capital LP (“Hudson Executive”), a New York-based investment firm and the largest shareholder of the Company.

Under the terms of the agreement, the Company has appointed Lisa P. Baird, Douglas G. Bergeron, Douglas L. Braunstein, Jacob Lamm, Michael K. Passilla, Ellen Richey, Anne M. Smalling and Shannon S. Warren to the Board of Directors, effective immediately.

Donald W. Layden, Jr. and Patricia A. Oelrich will continue to serve as directors of the Company and will stand for election at the 2020 Annual Meeting of Shareholders together with the newly appointed directors. The Company has accepted the resignations of Kelly Ann Kay, Robert L. Metzger, Sunil Sabharwal, William J. Schoch and Ingrid S. Stafford from the Board.

Hudson Executive has agreed to vote all shares of common stock owned by it in favor of the election of the 10 person USAT slate at the 2020 Annual Meeting.

Donald W. Layden, Jr., the Chief Executive Officer of the Company, said, “The Company believes the agreement with Hudson Executive is in the best interests of the Company and its shareholders. I would like to thank Kelly Ann, Robert, Sunil, Bill and Ingrid for all of their contributions to USAT. Patricia and I look forward to working with our new Board members on moving the Company forward.”

Douglas Braunstein, Founder and Managing Partner of Hudson Executive, said, “We are pleased that we have been able to reach an agreement with the Company that installs a reconstituted Board and reflects the wishes of the shareholders.”

Douglas Bergeron, Managing Partner of Hudson Executive, added, “We are confident that the new Board will be able to fundamentally transform USAT. The new Board brings payments expertise, operating discipline, and the control and financial expertise that we believe will increase shareholder value over time.”

The full agreement with Hudson Executive will be filed in a Current Report on Form 8-K with the Securities and Exchange Commission.

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**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. With approximately 1.2 million connections, 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.

**Contacts**

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**USA TECHNOLOGIES APPOINTS DOUGLAS BERGERON  
CHAIRMAN**

***Retains Korn Ferry to Conduct Search for New Chief Executive Officer***

***Redeems Shareholder Rights Plan***

**MALVERN, Pa. – April 27, 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, today announced that Douglas Bergeron, Managing Partner of Hudson Executive Capital, has been named Chairman of the Board of Directors, effective immediately.

Additionally, the Company has retained Korn Ferry, a nationally recognized executive search firm, to conduct a search for a new Chief Executive Officer, which it expects to name by the end of May 2020. USAT has also determined it is in the best interests of the Company and its shareholders to redeem the shareholder rights plan implemented in October 2019.

Mr. Bergeron said, “The immediate actions taken by USAT’s newly constituted Board demonstrate the commitment of these directors to putting the Company on the right path to restoring strong corporate governance and building long-term, sustainable shareholder value. We look forward to rolling up our sleeves and working together to fundamentally transform USAT into an industry leader.”

Mr. Bergeron is a Founding CEO Partner and Managing Partner of Hudson Executive Capital. He has over 35 years of industry experience including 12 years as CEO of VeriFone, one of the world’s largest and most recognized financial technologies companies. During his tenure, VeriFone’s sales grew from \$297M to \$2 billion, and enterprise value grew from \$50M to over \$5 billion. Mr. Bergeron started his career with SunGard Data Systems and rose to become CEO of SunGard Brokerage Systems Group. As a result of his decade at SunGard and his years working with private equity sponsors, he is widely recognized as a technology turnaround expert with deep operational skills and a worldwide expert network of partner executives.

Mr. Bergeron is a permanent member of the Council on Foreign Relations. He received his B.A (Hons) from York University in Toronto, his M.S. from the University of Southern California.

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**Contacts**

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