



September 13, 2005

Investology Initiates Coverage of USA Technologies with a Positive Rating and 24-month Price Target of \$0.61

MALVERN, Pa, September 13, 2005 -- Investology, ranked as the #3 best performing independent research firm by BusinessWeek magazine in 2004, initiated coverage today on USA Technologies (OTCBB: USTT) with a rating of Positive and a 24-month price target of \$0.61. The report was issued by Waheed Hassan, CFA.

The firm also noted in the report "that we expect USTT to strengthen its market share of the cashless vending and energy saver machine markets, by capitalizing on its relationship with PepsiCo, MEI and General Services Administration (GSA)." The report also cited the fact that "USTT has two major competitive advantages. First, its patented technology enables it to leverage on proprietary intellectual capital to offer products and services with little competitive threats. For instance, USTT's vending miser products do not have any major competition within its product space. Similarly, USTT's ability to offer a complete turnkey vending monitoring and maintenance solution by using proprietary USALive platform faces little competitive pressures. Possibly the biggest competitive advantage that USTT has over its competitors, lies with its strategic relationship with PepsiCo, MEI, Caldwell and Gregory, and GSA."

"We are pleased that Investology, a leading independent research firm, has chosen to recognize the potential that the Company has," said the Company's Chairman and CEO George R. Jensen, Jr. "We believe that 2006 will be a record year, as each of our four business units has begun to generate strong momentum."

Mr. Fassan has worked as Senior Research analyst with Indsuez W.I. Carr Securities, UBS Warburg, and an affiliate of Merrill Lynch. He was rated amongst #1 Financial Sector research analysts in The Reuters Survey of Global Emerging Markets 1998. Similarly, he was a member of the #1 rated research team according to The Reuters Survey of Global Emerging Markets 1999 and Euromoney Awards for Excellence 2000. He is a member of the CFA Institute.

The entire 21 page report is available at [here](#).

About Investology, Inc.

[Investology](#) was started with the sole objective of providing institutional investors with unbiased, objective research. Investology's Research team focuses on six industry sectors: Financial Services, Real Estate, Technology, Healthcare, Energy, and Diversified Industrials. The firm focuses on micro-cap and small-cap stocks, which lack coverage by traditional research firms or investment banks. Investology Inc. The firm is headquartered in Virginia, with offices in New York and Toronto, Canada. Investology Research was ranked as the # 3 best performing independent research firm by BusinessWeek magazine in 2004, and was featured in the Entrepreneur magazine in 2005. Investology Research is distributed through major platforms such as First Call, Zacks.com and Bloomberg.

Statement under the Private Securities Litigation Reform Act:

With the exception of the historical information contained in this release, the matters described herein contain forward-looking statements that involve risk and uncertainties that may individually or mutually impact the matters herein described, including but not limited to product acceptance, the ability to continually obtain increased orders of its products, the ability to meet installation goals, economic, competitive, governmental impacts, whether its pending patents will be granted or defensible; validity of intellectual property and patents of USA, the ability of USA to license its patents, the ability of USA to commercialize its developmental products, technological and/or other factors, which could cause actual results or revenues to differ materially from those contemplated by these statements.