



June 21, 2012

## Egan-Jones Recommends For USAT Technologies Full Slate - All Three Independent Proxy Advisory Firms Now Support USAT

### Egan-Jones Joins ISS and Glass Lewis in Recommending FOR USAT Nominees USAT Urges Shareholders to Vote for All of USAT's Director Nominees on the WHITE Proxy Card Today

MALVERN, Pa., June 20, 2012 - USA Technologies, Inc. (NASDAQ: USAT) ("USAT" or the "Company"), a leader of wireless, cashless payment and M2M telemetry solutions for self-serve, small-ticket retailing industries, today announced that the third independent proxy advisory firm, Egan-Jones Proxy Services ("Egan-Jones"), has joined Investor Shareholder Services ("ISS") and Glass Lewis & Co. ("Glass Lewis") in recommending **FOR** the election of **ALL** nine USAT director nominees on the **WHITE** proxy card at the USAT 2012 Annual Meeting of Shareholders to be held on Thursday, June 28, 2012.

The June 20, 2012, Egan-Jones report stated:

"We believe that support for voting the management ballot is merited and that voting the management ballot (WHITE PROXY CARD) is in the best interest of the Company and its shareholders."\*

The Egan-Jones report identified four key reasons why a vote for management is warranted:

1. "Our belief that the Company has made strides in addressing its financial difficulties, demonstrating recently both growth in revenues and significant reduction in expenses.
2. Our belief that Mr. Herbert, who became CEO only recently, deserves the opportunity to deliver on the Company's current turnaround strategy with the support of the existing and demonstrably qualified members of the board, moving the Company towards profitability and concomitant increases in shareholder value.
3. Our belief that the dissidents have failed to make a persuasive case that their joining the board would result in the enhancement of shareholder value.
4. We are not convinced that the election of the dissidents' slate to the board of directors would work to the benefit of all shareholders."\*

In response to Egan-Jones' analysis and recommendation, USAT issued the following statement:

We are very pleased that Egan-Jones has joined ISS and Glass Lewis in recommending that USAT's shareholders vote **FOR ALL** nine of USAT's director nominees. We believe that the continued execution of our strategic plan, with the oversight of USAT's existing board of directors, director nominees and management team, offers the greatest potential value to all USAT shareholders. To date, USAT has demonstrated financial momentum and is now fundamentally better positioned to achieve profitability and continued growth. We are encouraged that all three independent proxy advisory firms agree and have recommended shareholders vote **FOR ALL** nine of USAT's director nominees.

**Investor Presentation:** USAT filed an investor presentation with the Securities and Exchange Commission, which provides an accurate discussion of the Company's business and additional details regarding USAT's successful implementation of its turnaround plan to create value for shareholders. We invite you to view the "ISS Presentation" by [clicking here](#) or access via the Investor Relations section of USAT's website at [www.usatech.com](http://www.usatech.com).

USAT shareholders are reminded that their vote is important, no matter how many shares they own. Whether or not they attend the Annual Meeting, the Company urges shareholders to vote today by telephone, by Internet, or by signing and dating the **WHITE** proxy card and returning it as soon as possible. Please do not return or otherwise vote any proxy card sent to you by S.A.V.E.

If shareholders have any questions or need assistance voting, or need additional copies of USAT's proxy materials, please contact MacKenzie Partners, Inc., which is assisting USAT in connection with this year's Annual Meeting.

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New York, NY 10016

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OR  
TOLL-FREE (800) 322-2885  
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\*Permission to use quotations was neither sought nor obtained.

## **Forward-looking Statements:**

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: All statements other than statements of historical fact included in this release, including without limitation the financial position, anticipated connections to our network, business strategy and the plans and objectives of the Company's management for future operations, are forward-looking statements. When used in this release, words such as "anticipate", "believe", "estimate", "expect", "intend", and similar expressions, as they relate to USAT or its management, identify forward-looking statements. Such forward-looking statements are based on the beliefs of USAT's management, as well as assumptions made by and information currently available to USAT'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, business, financial market and economic conditions, including but not limited to, the ability of USAT to retain key customers from whom a significant portion of its revenues is derived; the costs and management distractions attendant to Mr. Tirpak's nomination of himself and six other candidates as director nominees at the 2012 annual meeting of shareholders; the outcome of the proxy contest and related litigation; whether the actions of our former CEO which resulted in his separation from USAT or the Securities and Exchange Commission's investigation would have a material adverse effect on the future financial results or condition of USAT; the ability of USAT to compete with its competitors to obtain market share; the ability of USAT to obtain widespread commercial acceptance of its products; and whether USAT's existing or anticipated customers purchase ePort devices in the future at levels currently anticipated by USAT. 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, USAT 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.