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USA Technologies Extends Leadership in Unattended Cashless Transactions and Networking Technology with Issuing of 69th Patent

MALVERN, Pa., Mar 17, 2009 (BUSINESS WIRE) -- USA Technologies (NASDAQ:USAT) announced today it had been issued its 69th patent, relating to the ePort(R) product line which accepts both magnetic swipe cards and emerging RFID payment solutions.

USA Technologies has another 26 patents pending, bringing the total number of pending and issued patents to nearly 100, supporting the company's leadership in designing cashless payment, telematics, and energy management technologies.

The US Patent and Trademark Office has issued Patent # US 7,464,867 B1 for a Cashless Vending System with Tethered Payment Interface.

The invention relates to a cashless vending system that utilizes a tethered payment interface. The tethered payment interface is mountable on the external surface of a vending machine while the payment module portion of the system resides inside the vending machine. An advantage of this system is that when a bill validator slot opening in the vending machine is available, the tethered payment interface can be secured to an adapter plate and mounted in the available slot. However, when a slot opening in the vending machine is not available, then the tethered payment interface can be located and secured on the external surface of the vending machine. In addition, the tethered payment interface is configured to be user accessible, provide an informational display, accept magnetic cards (i.e. credit cards, employee badges, hotel room keys, others), and accept RFID device data (i.e. FOBS, touch, RFID credit cards, others).

Since a large portion of the installed base of 8 million vending machines in the US require a tethered payment interface in order to accept cashless payment, the Company believes this set of claims to be very important to its future growth.

"This patent is important in helping transform the \$47 billion vending market as credit card companies, banks and payment companies are expanding into the vending, commercial laundry, kiosk and other unattended, small ticket transaction markets, utilizing our ePort technology," said George R. Jensen, Chairman and CEO, USA Technologies Inc. "We have an aggressive patent strategy in place that we believe protects our products and should provide our customers and shareholders the confidence of knowing their investment in our technology is secure."

USA Technologies has more than 45,000 ePort payment terminals deployed in the US, and is now expanding into Canada where 5,000 new terminals should be connected by year's end. The terminals in the past several years have already processed 33 million payment transactions.

About USA Technologies:

USA Technologies is a leader in the networking of wireless non-cash transactions, associated financial/network services and energy management. USA Technologies provides networked credit card and other non-cash systems in the vending, commercial laundry, hospitality and digital imaging industries. The Company has agreements with AT&T, Honeywell, Blackboard, MasterCard and others. For further information on USA Technologies, please visit www.usatech.com. To view a Company overview presentation, visit http://www.usatech.com/company_info/dl/USAT_company_overview.pdf.

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, ability to reduce operating costs in the future as anticipated, ability to maintain the gross margins in the future as anticipated, product acceptance, the ability to continually obtain increased orders of its products, the ability to meet installation goals, economic, competitive, governmental impacts, whether pending patents will be granted or defensible, validity of intellectual property and patents, the ability to license patents, the ability to commercialize developmental products, as well as technological and/or other factors.

SOURCE: USA Technologies

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