



## Chase Commerce Solutions and USA Technologies Form Strategic Relationship

***Businesses in the Self-Serve Retailing Industry Can Obtain Expanded Services and Enhanced Security, Reliability and Flexibility As Consumers Move To Wireless and Cashless Payments***

### **Key Points:**

- Relationship continues to broaden USA Technologies' reach for products and services domestically as well as outside the U.S.
- Increases scale, adds security, and provides one-stop, end-to-end processing for customers
- USA Technologies provides Chase access to new customer base via the unattended self-service retail market space
- Broadens mobile payments footprint and allows for service enhancements for all customers via better data and market offerings

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MALVERN, Pa. & DALLAS--(BUSINESS WIRE)--USA Technologies, Inc. (NASDAQ: USAT), a leader of wireless, cashless payment and M2M/IoT solutions for small-ticket, self-serve retailing industries and Chase Commerce Solutions, the global payment processing, merchant acquiring and offers business of JPMorgan Chase & Co., today announced a new strategic relationship. Through a multi-year agreement, self-service retailers can benefit from USAT's best-in-class cashless payments and M2M/IoT service with the added strength, security and expanded reach of Chase Commerce Solutions' market-leading payment processing.

"There is an evolution happening in the way that both consumers and merchants handle money and it begins with mobile and cashless payment technology," stated Dave DeMedio, chief financial officer of USA Technologies. "We have helped thousands of small-ticket self-serve retail merchants to seamlessly make a transition to cashless payments, and there is still much growth opportunity in the space. This strategic relationship represents the first step with Chase Commerce Solutions toward expanding our footprint through leveraging inherent economies of scale."

With payment options such as credit card, debit card and mobile payment options available to consumers, USAT's portfolio of cashless payment, telemetry and consumer engagement services help self-serve retail businesses' transition to cashless acceptance easy and frictionless.

The companies believe that this strategic relationship brings greater opportunities for USAT to scale more rapidly, and to expand its product lines into new domestic and global verticals and markets, while providing Chase Commerce Solutions inroads into the self-service retail markets. USAT estimates the market size at more than \$120 billion in annual transaction volumes, and 13-15 million potential "merchant locations" in the U.S.

"We continue to enable commerce through a simple, secure payment experience for consumers and for our business clients," said Kimberly Fitzsimmons, U.S. Market President for Chase Commerce Solutions. "We are pleased to work with USA Technologies, a market leader in this important and rapidly emerging space to accept all types of payments easily and securely."

#### **About USA Technologies, Inc.:**

USA Technologies is a leader of wireless, cashless payment and M2M/IoT telemetry solutions for small-ticket, self-serve retailing industries. ePort Connect® is the company's flagship service platform, a PCI-compliant, end-to-end suite of cashless payment and telemetry services specially tailored to fit the needs of small ticket, self-service retailing industries. USA Technologies also provides a broad line of cashless acceptance technologies including its NFC-ready ePort® G-series, ePort Mobile™ for customers on the go, and QuickConnect, an API Web service for developers. USA Technologies has been granted 87 patents; and has agreements with Verizon, Visa, MasterCard, and customers such as Compass and others. Visit the website at [www.usatech.com](http://www.usatech.com).

#### **About Chase Commerce Solutions:**

Chase Commerce Solutions is the global payment processing, merchant acquiring and offers business of JPMorgan Chase & Co. The business is comprised of Chase Paymentech, its global merchant acquiring business, Chase Pay, its proprietary online digital wallet and ChaseNet, its customized closed-loop proprietary payments platform. Commerce Solutions is a leading provider of payment, fraud and data security for companies large and small and capable of authorizing transactions in more than 130 currencies. The business enables integrated solutions for all payment types, including credit, debit, prepaid stored value and electronic check processing; as well as alternative and mobile. In 2014, Commerce Solutions processed 38.1 billion transactions with a value of \$847.9 billion, and in March 2015, was ranked as the No. 1 wholly owned U.S. Merchant Acquirer by The Nilson Report.

#### **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, 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; the ability of USAT to predict future or any market conditions and consumer behavior; the extent to which the Chase contract would help USAT to increase scale and broaden its mobile payments footprint; and the possibility that all of the expected benefits from better data and market offerings

will not be realized by all of our customers, or will not be realized to the extent predicted and/or within the expected time period. 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.

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