



TransAct Secures New Order for BOHA! Hardware and Software Solutions With Large U.S. Foodservice Provider

July 9, 2019

HAMDEN, Conn.--(BUSINESS WIRE)--Jul. 9, 2019-- TransAct®Technologies Incorporated (Nasdaq: TACT) ("TransAct" or "the Company"), a global leader in software-driven technology and printing solutions for high-growth markets, announced today that it has secured a new agreement with a large U.S. foodservice provider for the deployment of the **BOHA!** hardware and one of the BOHA! SaaS-based apps at more than 400 locations by 2021 year end. The Company expects approximately 175 customer locations will be live with the BOHA! hardware and software solutions by 2019 year end with an additional approximately 250 locations expected to go live over the following two years.

The BOHA! deployments at these locations will include the **BOHA! Labeling** SaaS-based app and TransAct Enterprise Management System (TEMS) alongside two to three **BOHA! Terminals** per location, as well as **TransAct Labels** specifically designed to work with the thermal printers featured in the BOHA! Terminal and TransAct Service. Based on these initial deployments and the Company's forecast, TransAct believes the annual recurring average revenue per location for this agreement will be approximately \$1,100.

Bart C. Shuldman, Chairman and CEO of TransAct Technologies, said, "Momentum for our revolutionary BOHA! ecosystem of hardware and SaaS-based software apps continues to grow as restaurant and foodservice providers gain additional understanding and appreciation for how the BOHA! ecosystem of solutions can help them manage their back-of-house operations more effectively and efficiently. As we continue to gain traction with BOHA! solution sales, we are benefitting from initial upfront revenue related to hardware sales while also growing our base of annual recurring revenue related to the deployment of BOHA! software apps, recurring label sales and ongoing services revenue. This new agreement with a large, national foodservice brand provides additional evidence that BOHA! is able to meet the growing industry demand for back-of-house automation solutions and bolsters our confidence that we can achieve our near- and long-term growth objectives as we continue to execute on what we estimate is an approximately \$1 billion market opportunity."

BOHA! is the first single-vendor solution to combine applications for Inventory Management, Temperature Monitoring of Food and Equipment, Timers, Food Safety Labeling, Food Recalls, Checklists & Procedures, Equipment Service Management and Delivery Management in one fully-integrated platform. Each BOHA! solution combines cloud-based SaaS applications with hardware and accessories to deliver superior results for critical back-of-house operations. BOHA! offers a one-stop solution for restaurants and food service companies to address their current back-of-house operating requirements while providing a future-ready platform capable of addressing back-of-house operations as they continue to evolve. BOHA! Terminal includes TEMS (TransAct Enterprise Management System) to ensure only approved apps and functions are available on the device.

For more information on the Company's BOHA! ecosystem, please visit www.transact-tech.com/restaurant-solutions/boha.

About TransAct Technologies Incorporated

TransAct Technologies Incorporated is a global leader in developing software-driven technology and printing solutions for high-growth markets including restaurant solutions, POS automation, casino and gaming, lottery, and oil and gas. The Company's solutions are designed from the ground up based on customer requirements and are sold under the BOHA!™, AccuDate™, EPICENTRAL®, Epic®, Ithaca® and Printrex® brands. TransAct has sold over 3.3 million printers and terminals around the world and is committed to providing world-class service, spare parts and accessories to support its installed product base. Through the TransAct Services Group, the Company also provides customers with a complete range of supplies and consumable items both online at <http://www.transactsupplies.com> and through its direct sales team. TransAct is headquartered in Hamden, CT. For more information, please visit <http://www.transact-tech.com> or call (203) 859-6800.

BOHA! is a trademark of TRANSACT Technologies Incorporated. ©2019 TRANSACT Technologies Incorporated. All rights reserved.

Forward-Looking Statements

Certain statements in this press release include forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology, such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe" or "continue" or the negative thereof or other similar words. All forward-looking statements involve risks and uncertainties, including, but not limited to, customer acceptance and market share gains, both domestically and internationally, in the face of substantial competition from competitors that have broader lines of products and greater financial resources; our competitors introducing new products into the marketplace; our ability to successfully develop and introduce new products and the acceptance of such products in the marketplace; our dependence on significant customers; our dependence on significant vendors; dependence on contract manufacturers for the assembly of a large portion of our products in Asia; our ability to protect intellectual property; our ability to recruit and retain quality employees as the Company grows; our dependence on third parties for sales outside the United States, including Australia, New Zealand, Europe, Latin America and Asia; the economic and political conditions in the United States, Australia, New Zealand, Europe, Latin America and Asia; marketplace acceptance of new products; risks associated with foreign operations; the availability of third-party components at reasonable prices; price wars or other significant pricing pressures affecting the Company's products in the United States or abroad; risks associated with potential future acquisitions; the risk that our new line of food safety and oil and gas products will not drive increased adoption by customers; and other risk factors detailed in TransAct's Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission. Actual results may differ materially from those discussed in, or implied by, the forward-looking statements. The forward-looking statements speak only as of the date of this release and the Company assumes no duty to update them to reflect new, changing or unanticipated events or circumstances.

Source: TransAct

Investors:

Steve DeMartino
President and Chief Financial Officer
TransAct Technologies Incorporated
203-859-6810

Richard Land, Joseph Jaffoni, Jim Leahy
JCIR
212-835-8500 or tact@jcir.com