



TransAct Expands Relationship With Existing Restaurant Solutions Customer With Agreement to Deploy BOHA! Software and Hardware Solutions to Manage New Food Concept Opening at 220 Locations

December 4, 2019

Convenience Store Operator Continues Solution Evolution with Plans for Nearly 50% Increase in BOHA! Terminal and App Implementations

HAMDEN, Conn.--(BUSINESS WIRE)--Dec. 4, 2019-- TransAct® Technologies Incorporated (Nasdaq: TACT) ("TransAct" or "the Company"), a global leader in software-driven technology and printing solutions for high-growth markets, today announced the significant expansion of a relationship with a current user of its **BOHA!**™ software and hardware ecosystem. Pursuant to the expanded agreement, the domestic convenience store operator will deploy a second **BOHA! Terminal** along with the **BOHA! Labeling** SaaS-based app and TransAct Enterprise Management System ("TEMS") at 220 of the 450 locations where these BOHA! solutions are already deployed. The expanded deployment will help TransAct's customer manage a new food offering they plan to open inside certain existing locations.

Pursuant to this new three-year agreement, the deployment of an additional 220 BOHA! Terminal devices will occur over the next four months. The agreement also includes a commitment for the locations to use **TransAct Labels** specifically designed to work with the thermal printers featured in the BOHA! Terminal. TransAct believes the annual recurring average revenue per unit ("ARPU") at these 220 locations will be approximately \$1,500 per year. The Company also plans to work with the operator on the evaluation of additional BOHA! apps for potential deployment at a later time.

TransAct first provided its restaurant solutions offerings for this customer last year when the customer deployed TransAct's prior-generation restaurant solution terminals and non-TransAct software at all of its locations. Following the introduction of the BOHA! ecosystem in March 2019, the customer transitioned its existing terminals at 450 stores to the new BOHA! Terminal alongside the BOHA! Labeling SaaS-based app and TEMS which led to recurring software revenues for TransAct. The additional deployments of BOHA! solutions will further grow the recurring revenue generated from this customer in addition to the benefit of the sale of 220 new BOHA! Terminal units.

Bart C. Shuldman, Chairman and CEO of TransAct Technologies, said, "This expansion of our relationship with an existing BOHA! ecosystem customer is a testament to the measurable improvement our technology provides to foodservice operators. Having worked closely for several years to address this customer's back-of-house needs, we have gained a tremendous level of insight as to how our newest solutions can help them manage their operations more efficiently and effectively and we have evolved our solution deployments at their locations to meet their changing requirements. We are pleased with the confidence this customer has in the BOHA! solution suite as they embark on an initiative to provide a new, unique food offering inside a large percentage of their stores. We look forward to our ongoing collaboration with this customer as we continue to help them improve performance across their back-of-house operations."

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, 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.

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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.

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Source: TransAct Technologies Incorporated

Investor Contact:

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