



TransAct Announces Strong Momentum from New Initiatives in Second Quarter 2021

July 6, 2021

Restaurant Operations Platform (ROP) and Focus on SMB Market Yields 16 New Accounts

HAMDEN, Conn.--(BUSINESS WIRE)--Jul. 6, 2021-- 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 significant traction from its new BOHA!® Restaurant Operations Platform ("ROP") as well as the Company's SMB initiatives, both of which were introduced for the second quarter of 2021. These new efforts resulted in winning 16 new accounts consisting of 69 total locations across the country, and the company expects to deploy all BOHA! systems by the end of 2022. In the second quarter, 3 new accounts will roll out a total of 18 BOHA! ROP systems with an average ARPU estimated at \$1,500 and 13 new accounts will roll out a total of 51 BOHA! systems with an average ARPU estimated at \$900.

"After our virtual conference attended by restaurant and food service management companies in early April, where we officially launched BOHA! ROP, we began a focused advertising campaign across the restaurant, convenience store and contract food service management markets. At the same time, we assembled an inside sales team to handle the small to medium size (SMB) restaurant and contract food service companies as they responded to the ads. Each and every new account had their own unique business challenges that TransAct handled with ease. These newest wins really showcase the flexibility of our industry leading BOHA! platform," said Bart C. Shuldman, Chairman and CEO of TransAct Technologies. "There is no restaurant or food service provider too small to benefit from our system and these early adopters of BOHA! ROP are experiencing the efficiencies and benefits that the system provides. We are encouraged by the strength of our new sales initiatives, and we are confident we can improve the employee and customer experience wherever fresh food is sold."

BOHA! and BOHA! ROP are the first single-vendor cloud-based enterprise system to combine applications for Food Safety, Date Code and Grab n' Go Labeling, Temperature Monitoring of Food and Equipment, Checklists & Task Management, Inventory Management, Timers, and Food Recall, in one 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.

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

About TransAct Technologies Incorporated

TransAct Technologies Incorporated is a global leader in developing software-driven technology and printing solutions for high-growth markets including food service, casino and gaming, POS automation, 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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