



TransAct Technologies Appoints Former Mastercard Executive As SVP Of Marketing & Strategic Planning

Wallingford, CT, August 3, 2004 - TransAct Technologies Incorporated (Nasdaq: TACT), a leading producer of transaction-based printers for customers worldwide today announced the appointment of Scott Carter as Senior Vice President of Marketing and Strategic Planning. Mr. Carter will be responsible for TransAct's marketing and strategic planning activities, including strategic direction and product development programs.

Bart Shuldman, Chairman and Chief Executive Officer of TransAct, said, "We are pleased to be adding such a highly effective, world class marketing executive. His proven track record of developing new market opportunities makes Scott uniquely qualified to lead TransAct's expansion efforts. Importantly, Scott understands how to maximize the revenue generation potential of products, which is critical given the positive momentum in our core markets."

Scott Carter, 44 years old, comes to TransAct with over 20 years experience in brand and channel creation, marketing and business development. From 1990 to 2000, Carter held a variety of executive positions at MasterCard International. Of note, Carter gained brand commitment and directed rollout of the Wal-Mart MasterCard, considered to be the third most successful card launch in company history, earning him the 1996 President's Award.

While serving as Vice President, Retail Markets, North America at MasterCard, Carter developed marketing plans, strategies and promotions for retailers and Internet merchants. He was assigned overall leadership of all retail relationships in North America, driving volume, new acceptance, and usage through advertising, publicity, Internet promotions, and point-of-sale programs. Under his direction, MasterCard drove supermarket volume by over \$3 billion each year, and initiated its relationship with Catalina Marketing, driving marketing efforts further into the category. Carter established high-level marketing relationships with major retailers such as Wal-Mart, Kmart, Home Depot, The Gap, as well as e-commerce sites, helping them target and reach key consumer groups. He set strategic direction and developed marketing plans for a team of professionals responsible for expanding opportunities within new merchant categories. Most recently, Carter was the founder of The Creative Marketing Club, a brand marketing and promotions consulting company, with clients including McDonalds, 180s Sunglasses, and Crown Theatres. Carter holds a B.A. in Communications from Muhlenberg College in Pennsylvania.

"This is a great opportunity and I am excited about joining TransAct," commented Scott Carter, Senior Vice President of Marketing and Strategic Planning. "Simply put, TransAct has the right printers for the right markets. Demand is growing in the U.S. and internationally as the company benefits from its leadership position, strategic relationships and excellence in innovation and technology development. My goal will be to leverage this momentum to help drive revenue and profit growth through effective sales support and marketing strategies as we strengthen positioning for existing products and prioritize new target markets."

About TransAct Technologies Incorporated

TransAct (Nasdaq: TACT) designs, develops, manufactures and markets transaction-based printers under the ITHACA® and MAGNETEC® names. In addition, the Company markets related consumables, spare parts and service. The Company's printers are used worldwide to provide receipts, tickets, coupons, register journals and other documents. TransAct focuses on two core markets: point-of-sale (POS) and gaming and lottery. TransAct sells its products to original equipment manufacturers, value-added resellers and selected distributors, as well as directly to end-users. The Company's product distribution spans across the Americas, Europe, the Middle East, Africa, the Caribbean Islands and the South Pacific. For further information, visit TransAct's web site located at www.transact-tech.com.

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Forward-Looking Statements:

The Company's forward-looking statements in this press release are subject to a number of risks and uncertainties. Risks and uncertainties include, but are 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; introduction of new products into the marketplace by competitors; successful product development; dependence on significant customers; dependence on third parties for sales outside the United States, including Australia and New Zealand; economic and political conditions in the United States, Australia, New Zealand, Europe and Latin America; marketplace acceptance of new products; risks associated with foreign operations; availability of third-party components at reasonable prices; and the absence of price wars or other significant pricing pressures affecting the Company's products in the United

States or abroad. 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.