



Aristocrat Selects TransAct's Printers As Standard For Australian Gaming Market

Wallingford, CT, February 17, 2004 - TransAct Technologies Incorporated (Nasdaq: TACT), a leading producer of transaction-based printers for customers worldwide, today announced that Aristocrat (OTC: ARLUF), Australia's largest slot machine manufacturer, has selected TransAct's Series 850 line of thermal printers to be largely used for slot machines in the Australian gaming market. Australia is the second largest slot machine market in the world with over 240,000 slot machines. According to industry sources, Aristocrat currently controls 70% of the slot machine manufacturing market in this region.

Bart C. Shuldman, Chairman, President and CEO of TransAct Technologies said, "This is exciting news for us, as TransAct will now be the dominant supplier of slot machine printers to the Australian gaming market. Aristocrat's decision to use our Series 850 line as their printer of choice further validates the design, quality, and reliability of our printers. We have been working with casino operators and slot machine manufacturers to bring the concept of cashless gaming to fruition in the U.S. over the last year. With Australia's transition to cashless gaming beginning to take hold and rolling out over the next few years, this agreement further extends the momentum we have generated domestically and should significantly drive increased sales of our slot machine printers in the years to come. Given the strategic relationships we have in place with key players in the industry worldwide, TransAct will continue to benefit considerably from the international market's move to cashless gaming."

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 (retail and financial) 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.

CONTACTS:

Richard L. Cote, Chief Financial Officer, 203-269-1198 Ext. 6020 or David Pasquale, 646-536-7006, or Jim Olecki, 646-536-7021 both with The Ruth Group

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, 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; risks associated with the determination of payments to a competitor that has advised the Company that certain of its printers may use the competitor's patents; the Company's ability to successfully sublease its facility in Wallingford, CT subsequent to its closing; 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.