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PAR Technology's Punchh® Launches Innovative Subscription Solution for Restaurants and Convenience Stores

Leading loyalty software adds recurring payment feature to suite of restaurant technology solutions

NEW HARTFORD, N.Y. (November 1, 2022) – <u>ParTech, Inc. (PAR)</u>, a global restaurant technology company and builder of unified commerce for enterprise restaurants, announced today that its industry-leading loyalty software <u>Punchh®</u> is now offering enterprise restaurants and c-store brands a way to launch and manage a subscription program.

In the United States, households maintain an average of 10 subscription services per month, ranging from streaming music to delivery options. The food and beverage category is one of the fastest growing sectors increasing 89% year-over-year and totaling over \$105 million dollars annually. With Punchh's new subscription offering, restaurant brands of any size can capitalize on the subscription revolution and maximize customer loyalty, engagement, and satisfaction. The model's customizable subscription platform drives recurring revenues and incentivizes frequency, leading to lifetime loyalty for a restaurant brand.

In addition, Punchh Subscriptions integrates seamlessly with mobile apps and online ordering solutions. The new offering provides unique features, including subscription tracking, renewal processing, automated renewal marketing messaging, customer targeting, and custom analytics that track impact and ROI.

With Punchh Subscriptions, restaurant brands can achieve a variety of results, including:

- **Driving Spend** by utilizing recurring product offerings that encourage upsells and incentives to customers who frequent a location on a more regular basis.
- **Increasing Frequency** through connections made with customers at every interaction point by using sequential logic that makes it easy to customize and deliver unlimited personalized campaigns.
- **Rewarding Loyalty** with simple, effective, exclusive offers that target the most loyal guests and nurture them along their purchasing cycle.
- Drive Spend through recurring subscriptions that encourage upsell and incentivize customers to frequent your locations on a more regular basis.

"We're very excited to launch Punchh Subscriptions as we continue to revolutionize loyalty in the restaurant and convenience store sectors," said PAR President and CEO, Savneet Singh. "Restaurant brands that integrate Punchh Subscriptions with their existing systems can now choose the right model and method to fit their specific needs. We're eager to introduce this product to the marketplace and change how restaurants and convenience stores approach the customer experience."

More than 250 global enterprise brands, including Yum! Brands (NYSE: YUM), Fazoli's, TGI Friday's, and Casey's (NASDAQ: CASY) rely on Punchh to grow revenue by building customer relationships. To learn more about the Punchh Loyalty Offers and Engagement Platform, visit partech.com.

About PAR Technology

For more than 40 years, PAR Technology Corporation's (NYSE Symbol: PAR) cutting-edge products and services have helped bold and passionate restaurant brands build lasting guest relationships. We are the partner enterprise restaurants rely on when they need to serve amazing moments from open to close, during the most hectic rush hours, and when the world forces them to adapt and overcome. More than 100,000 restaurants in more than 110 countries use PAR's restaurant point-of-sale, loyalty, payments, digital ordering and back-office software solutions as well as industry leading hardware and drive-thru offerings. To learn more, visit <u>partech.com</u> or connect with us on <u>LinkedIn, Twitter, Facebook</u>, and <u>Instagram</u>.

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