

Primo® Water Selects Nayax as Exclusive Cashless Payment Solution Provider for Its Refill Business

November 16, 2018

Nayax's Virtual Point of Sale (VPOS) Touch devices will be fitted on all outdoor refill machines

WINSTON-SALEM, N.C., Nov. 16, 2018 (GLOBE NEWSWIRE) -- Primo Water has chosen Nayax, a leading cashless payment solutions provider, as the cashless payment technology for Primo Water's outdoor filtered drinking water or refill machines.

To bring more payment options to consumers along with real-time telemetry alerting, Primo Water will be installing Nayax's VPOS Touch devices on approximately 17,000 outdoor refill machines. VPOS Touch will allow Primo Water customers to choose from a wide variety of EMV-certified or chip-card cashless payment methods, including credit cards, debit cards, and mobile payment apps (such as Apple Pay, VISA, Mastercard and more). Nayax's management system capabilities will provide Primo Water the ability to remotely monitor its outdoor Refill Machines and ensure its machines are in continuous operation. The system will deliver tailored notifications based on Primo Water's defined thresholds when a Refill Machine experiences a power outage, or when there is a machine error based on their specifications. This will allow field managers to send service technicians to the Refill Machine, thus reducing downtime. Primo Water anticipates that this capability will reduce lost revenue from prolonged machine interruption and will increase end-consumer satisfaction.

Matt Sheehan, CEO of Primo Water said, "As we have been investing in technology across our refill business, we are excited to enable cashless payment for our consumers along with increased visibility into the operations. We looked across the potential providers and with Nayax we feel we have a partner that can help us grow and use technology to improve our operations. We've also been impressed by the quality and responsiveness of Nayax's support team. We believe that by using Nayax's management solution and extensive alert system, our Refill Machines will enjoy a much higher rate of availability and uptime. In our testing the last few months, we've been pleased with the results from the Nayax payment system."

Primo Water chose Nayax because of Nayax's dedication to security and because the company is an industry leader in offering chip-card certified devices. Nayax features full EMV certification and enablement in their cashless payment devices. These measures will protect Primo Water and its consumers from fraudulent transactions.

"We're thrilled to be partnering with Primo Water. With such a large network of installations, we believe Primo Water will benefit from both an increase in sales and decrease in operational costs by implementing Nayax's cashless and telemetry solution on their entire fleet of outdoor Refill Machines. We look forward to working with them to offer any additional custom development that can better help Primo Water monitor their Refill Machines remotely to optimize service and meet their consumers' needs. We are happy to be chosen as Primo Water's long-term cashless technology partner. We are impressed by Primo's speed, attention to detail, and how quickly they are installing the units," said Carly Furman, Nayax, LLC, CFO/COO.

About Primo Water

Primo Water Corporation (NASDAQ: PRMW) is an environmentally and ethically responsible company with a purpose of inspiring healthier lives through better water. Primo Water is North America's leading single source provider of water dispensers, multi-gallon purified bottled water, and self-service refill water. Primo Water's Dispensers, Exchange and Refill products are available in over 45,000 retail locations and online throughout the United States and Canada. For more information, please visit www.primowater.com.

About Nayax

Nayax offers complete cashless solution including telemetry and a management platform, to unattended automatic machines. Nayax's features help operators improve their day-to-day operations and long-term planning, and their marketing tools assist operators in transforming unattended machines into 24/7 retail stores with consumer engagement and IoT activities. As a global company, Nayax's goal is to provide all payment methods in each region, ensuring consumers with their preferred payment method, wherever they are located. For more information, please visit www.nayax.com.

Forward-Looking Statements

Certain statements contained herein are not based on historical fact and are "forward-looking statements" within the meaning of the applicable securities laws and regulations. These statements include Primo's expectation that Nayax's solutions will be installed at all of its outdoor coin Refill locations; statements that Nayax's technology will allow Primo's customers to choose from a wide variety of EMV-certified cashless payment methods; statements regarding the belief that Primo will benefit from an increase in sales and a decrease in operational costs by implementing Nayax's solutions; statements regarding Primo's beliefs that Nayax's management system capabilities will give Primo the ability to monitor its outdoor Refill locations remotely and ensure continuous operations of Refill machines; statements that Nayax's solutions will deliver tailored alert notifications allowing field managers to send service technicians to the site; Primo's anticipation that the alert notifications will reduce lost revenue from prolonged machine interruption and will increase end-consumer satisfaction; Primo's belief that certain Nayax features will protect Primo and its consumers from fraudulent transactions; statements regarding Primo's expectations that Nayax can customize its devices, software and management platform for Primo's specific needs; and Primo's belief that utilization of Nayax's solutions will result in a much higher rate of availability and uptime in Refill machines. These statements can otherwise be identified by the use of words such as "anticipate," "believe," "could," "estimate," "expect," "feel," "forecast," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "would," "will," and similar expressions intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Owing to the uncertainties inherent in forward-looking statements, actual results could differ materially from those stated herein. Factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the loss of major retail customers of the Company or the reduction in volume or change in timing of purchases by major retail customers; the consolidation of retail customers and disruption of the retail business model; lower than anticipated consumer and retailer acceptance of and demand for the Company's products and services; difficulties realizing the anticipated benefits and synergies from the Glacier Water acquisition and managing our expanded operations following the acquisition; the highly competitive environment in which we operate and the entry of a competitor with greater resources into the marketplace; competition and other business conditions in the water and water dispenser industries in general; adverse changes in the Company's relationships with its independent bottlers, distributors and suppliers in its Exchange business; the loss of key Company personnel; risks associated with the Company's potential expansion into international markets, particularly with China, that could be harmful to our business and operations; recently imposed tariffs that cover certain of our products, the potential for increases in existing tariffs or new tariffs, which may materially adversely affect our business, and other potential changes in international trade

relations implemented by the U.S. presidential administration; the Company's experiencing product liability, product recall or higher than anticipated rates of sales returns associated with product quality or safety issues; dependence on key management information systems; the Company's inability to efficiently expand operations and capacity to meet growth; the Company's inability to develop, introduce and produce new product offerings within the anticipated timeframe or at all; general economic conditions; the possible adverse effects that decreased discretionary consumer spending may have on the Company's business; changes in the regulatory framework governing the Company's business; significant liabilities or costs associated with litigation or other legal proceedings; the possibility that our ability to use our net operating loss carryforwards in the United States may be limited; the restrictions imposed upon our business as a result of the restrictive covenants contained in our credit agreements; the Company's inability to comply with its covenants in its credit facility; the possibility that we may fail to generate sufficient cash flow to service our debt obligations; the negative effects that global capital and credit market issues may have on our liquidity; the costs of borrowing on our operations as well as other risks described more fully in the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K filed on March 7, 2018 and its subsequent filings under the Securities Exchange Act of 1934. Forward-looking statements reflect management's analysis as of the date of this press release. The Company does not undertake to revise these statements to reflect subsequent developments, other than in its regular, quarterly earnings releases or as otherwise required by applicable securities laws.

Contact:

Primo Water Corporation
David Mills, Chief Financial Officer
(336) 331-4000

ICR Inc.
Katie Turner
(646) 277-1228



Source: Primo Water Corporation