

SpotOn Announces Sale of Sports & Entertainment Unit, Doubling Down on Restaurant Business

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SAN FRANCISCO--(BUSINESS WIRE)-- SpotOn (www.spoton.com), one of the leading software and payment companies in the U.S., today announced that it has reached a strategic agreement to sell its Sports & Entertainment business to Shift4, while retaining select assets to support the growth of its restaurant business. The move will streamline the SpotOn business, focusing resources on the restaurant industry. SpotOn Restaurant has delivered high double-digit growth year over year and has been rated the #1 restaurant point-of-sale by real users.

“The unique structure of this deal enables SpotOn to accelerate product development in support of our restaurant business while ensuring that our Sports & Entertainment clients are well supported going forward,” said Zach Hyman, co-founder and co-CEO of SpotOn. “This move enables us to double down on our Restaurant business, providing the necessary focus, resources, and investment to become the best restaurant technology company in the business.”

Focus & Investment in Restaurants

Following the deal, SpotOn will focus teams and investment to supercharge growth in the Restaurant space. The company began serving restaurants in 2019 and has aggressively grown its market share each year. SpotOn Restaurant is now one of the most comprehensive, end-to-end restaurant technology platforms on the market, giving restaurant operators everything they need to drive profit - from an intuitive point-of-sale system with solutions for online ordering, reservations, and labor management to hardware designed to improve employee efficiency and service speed. Like all SpotOn products, it includes marketing tools, comprehensive reporting, and 24/7/365 personalized customer support.

NerdWallet recently named SpotOn Restaurant the **best customizable restaurant POS** system. It was also named the top-rated restaurant point-of-sale over Toast, Clover, and TouchBistro, according to Capterra's Competitive Comparison report. Based on Capterra reviews from real restaurant operators, SpotOn received the highest marks among its competition in functionality, customer support, and value for money.

Financial Technology Partners (FT Partners) served as the exclusive strategic and financial advisor to SpotOn on this transaction.

About SpotOn

SpotOn is one of the leading software and payment companies providing the technology and support that helps local businesses—and the people that run them—to succeed on their own terms. Known for its flexible, cloud-based technology and personalized support, SpotOn offers an end-to-end platform to accept payments, boost revenue, streamline operations, and create exceptional guest experiences. From seamless and efficient point-of-sale systems to integrated restaurant management solutions, SpotOn builds technology that "works the way you work," and backs it up with a 24/7 team of experts who make sure it always does—with fairness, flexibility, and a personal touch. For more information, visit www.spoton.com.

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