

▲ TO VOTE BY MAIL, PLEASE DETACH HERE ▲

USA TECHNOLOGIES, INC.

2012 ANNUAL MEETING OF SHAREHOLDERS

THIS PROXY IS SOLICITED ON BEHALF OF S.A.V.E. PARTNERS IV, LLC, LOCKE PARTNERS I LLC, JOHN S. IOANNOU, AJAY H. KARNA, RODMAN K. REEF, ANDREW SALISBURY, CRAIG W. THOMAS, BRADLEY M. TIRPAK, GEORGE WALLNER, JAMES W. STUCKERT REVOCABLE TRUST, DIANE V. STUCKERT REVOCABLE TRUST, JAMES W. STUCKERT AND DIANE V. STUCKERT

THE BOARD OF DIRECTORS OF USA TECHNOLOGIES, INC. IS NOT SOLICITING THIS PROXY

The undersigned appoints Bradley M. Tirpak and Craig W. Thomas, and each of them, attorneys and agents with full power of substitution to vote all shares of Common Stock and Series A Convertible Preferred Stock of USA Technologies, Inc. (the "Company") which the undersigned would be entitled to vote if personally present at the 2012 Annual Meeting of Shareholders of the Company scheduled to be held at The Desmond Hotel and Conference Center located at One Liberty Boulevard, Malvern, Pennsylvania 19355 on June 28, 2012 at 9:00 a.m., local time (including any adjournments or postponements thereof and any meeting called in lieu thereof, the "Annual Meeting").

The undersigned hereby revokes any other proxy or proxies heretofore given to vote or act with respect to the shares of Common Stock and Series A Convertible Preferred Stock of the Company held by the undersigned, and hereby ratifies and confirms all action the herein named attorneys and proxies, their substitutes, or any of them may lawfully take by virtue hereof. If properly executed, this Proxy will be voted as directed on the reverse and in the discretion of the herein named attorneys and proxies or their substitutes with respect to any other matters as may properly come before the Annual Meeting that are unknown to S.A.V.E. Partners IV, LLC ("SAVE") a reasonable time before this solicitation.

CONTINUED AND TO BE SIGNED ON REVERSE SIDE

IF NO DIRECTION IS INDICATED WITH RESPECT TO THE PROPOSALS ON THE REVERSE, THIS PROXY WILL BE VOTED "FOR" PROPOSALS 1, 2 AND 3.

This Proxy will be valid until the completion of the Annual Meeting. This Proxy will only be valid in connection with SAVE's solicitation of proxies for the Annual Meeting.

IMPORTANT: PLEASE SIGN, DATE AND MAIL THIS GOLD PROXY CARD PROMPTLY!

SEE REVERSE SIDE

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**SAVE STRONGLY RECOMMENDS THAT SHAREHOLDERS VOTE IN FAVOR OF THE NOMINEES LISTED BELOW IN PROPOSAL 1.
SAVE MAKES NO RECOMMENDATION WITH RESPECT TO PROPOSALS 2 AND 3.**

Please mark
vote as
indicated in
this example



1. SAVE's Proposal to elect John S. Ioannou, Ajoy H. Karna, Rodman K. Reef, Andrew Salisbury, Craig W. Thomas, Bradley M. Tirpak and George Wallner as directors of the Company.

FOR ALL
NOMINEES

WITHHOLD AUTHORITY
TO VOTE FOR ALL
NOMINEES

FOR ALL EXCEPT
NOMINEE(S) WRITTEN
BELOW

Nominees: John S. Ioannou, Ajoy H. Karna, Rodman K. Reef, Andrew Salisbury, Craig W. Thomas, Bradley M. Tirpak, George Wallner.

SAVE does not expect that the Nominees will be unable to stand for election, but, in the event any Nominee is unable to serve or for good cause will not serve, the Shares represented by this proxy card will be voted for substitute nominee(s), to the extent this is not prohibited under the Bylaws and applicable law. In addition, SAVE has reserved the right to nominate substitute person(s) if the Company makes or announces any changes to the Bylaws or takes or announces any other action that has, or if consummated would have, the effect of disqualifying any Nominee, to the extent this is not prohibited under the Bylaws and applicable law. In any such case, Shares represented by this proxy card will be voted for such substitute nominee(s).

Shareholders who return the **GOLD** proxy card will only be able to vote for SAVE's seven (7) Nominees and will not have the opportunity to vote for two (2) other nominees to fill the two (2) other seats up for election at the Annual Meeting. There is no assurance that any of the candidates who have been nominated by the Company will serve as directors if our Nominees are elected.

2. The Company's proposal to ratify the appointment of McGladrey & Pullen, LLP as the independent registered public accounting firm of the Company for fiscal year 2012.

FOR AGAINST ABSTAIN

3. The Company's proposal to approve the USA Technologies, Inc. 2012 Stock Incentive Plan.

FOR AGAINST ABSTAIN

Date: _____, 2012

Signature (Please sign exactly as your name appears to the left)

Additional Signature (if held jointly)

Title

WHEN SHARES ARE HELD JOINTLY, JOINT OWNERS SHOULD EACH SIGN. EXECUTORS, ADMINISTRATORS, TRUSTEES, ETC., SHOULD INDICATE THE CAPACITY IN WHICH SIGNING. PLEASE SIGN EXACTLY AS NAME APPEARS ON THIS PROXY.