

OTI Receives New Purchase Order for 1,000 Cashless Payment Systems for the Japanese Unattended Retail Market

ROSH PINNA, Israel, June 13, 2019 /PRNewswire/ -- **On Track Innovations Ltd. (OTI)** (NASDAQ: OTIV), a global provider of near field communication (NFC) and cashless payment solutions, today announced that it received a purchase order for 1,000 cashless payment systems from Japan via its partner, Billing Systems Cooperation, a leading regional payment service provider.

Commented Shlomi Cohen, CEO of OTI, "We continue to broaden our footprint in the vast Japanese unattended retail market, and with a potential of six million units countrywide the total size of the Japanese electronic vending machine market is very significant for us. This gives us a substantial runway to continue our growth together with our strategic partner. With more than 10,000 OTI systems already operational in the Japanese market, we look at this new order as a reassurance of a continued and growing stronghold in the area."

The systems ordered included OTI's UNO Plus EMVco and FeliCa contactless reader as well as the GoBox Multi-Service Telemetry Gateway. OTI's GoBox is a powerful Machine-to-Machine (M2M) controller, payment gateway, and multi-services enabler for unattended machines, providing innovative new revenue streams for vending operators.

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. Whenever we use words such as "will," "expect," "intend," "plan," or similar expressions, we are making forward-looking statements. For example, we are using forward-looking statements when we discuss our expectations regarding broaden our footprint in the vast Japanese unattended retail market, continue our growth together with our strategic partner and looking at this new order as a reassurance of continued and growing stronghold in the area. Because such statements deal with future events and are based on OTI's current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of OTI could differ materially from those described in or implied by the statements in this press release. Additional factors that could cause actual results to differ materially from those anticipated by our forward-looking statements are stated under the captions "Risk Factors" in our most recent Annual Report (Form 10-K) and other known and unknown uncertainties and risk factors including those detailed from time to time in the Company's filings with the Securities and Exchange Commission. Forward-looking statements are made as of the date of this release, and we expressly disclaim any obligation or undertaking to update forward-looking statements. The reader is cautioned not to place undue reliance on forward-looking statements.

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