

**Media Contact:**  
Stephanie Cordisco  
stephanie.cordisco@payrange.com

**FOR IMMEDIATE RELEASE**



## **PayRange Acquires Vagabond to Strengthen Its Mobile Commerce Platform for Automated Retail**

**PORTLAND, OR (May 8, 2023)** – [PayRange Inc.](#) has acquired [Vagabond](#), a mobile, cloud-based technology platform that offers real-time business intelligence for the convenience services industry. This acquisition will strengthen the PayRange mobile commerce platform by adding a vending machine software solution (VMS), as well as an App based micro-market solution. The products complement the existing PayRange solutions and expand its offering to both operators and consumers, unlocking frictionless purchasing experiences while delivering new operational management solutions.

PayRange and Vagabond have had an integration for many years allowing shared customers to benefit from a vending management software system without the need to have telemetry hardware nor a data connection to every machine. With this acquisition, the products can evolve to be even more tightly integrated.

"We see this acquisition as a way to combine the best of both companies," stated Paresh Patel, Founder and CEO of PayRange. "It is a natural fit and advances our goal of growing the PayRange platform by adding additional products and services that can help operators grow their business and help them save costs."

The Vagabond platform has grown over the past 10-years to be the "operating system" for many small and medium sized vending operators. It was one of the very first vending management software systems to leverage a mobile device and to track by MDB transaction-level data as opposed to aggregated DEX data. The software solution helps operators monitor and track inventory, plan and map their routes, predict restockings, and perform accountability and reporting functions.

"Our team has been passionate about advancing technology to further modernize unattended retail, and it's an honor to bring our business intelligence expertise to a mobile payment platform used by thousands of operators and millions of consumers a day," stated Michael Lovett, founder and CEO of Vagabond.

The acquisition of Vagabond is a significant step for PayRange as it continues to deliver on its vision of facilitating seamless commerce between people and things. With the addition of Vagabond's expertise and technology, PayRange is well-positioned to further strengthen its position in the automated retail industry.

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**About PayRange:**

PayRange is the North American leader in mobile payments for unattended retail, with over 500,000 machines, 6 million users, 300,000 near 5-star reviews, and a network of machines throughout 400 cities and towns in the US and Canada. Find out more at [www.payrange.com](http://www.payrange.com).

**About Vagabond:**

Vagabond is a vending machine software solution that was launched in 2013 to help small and medium sized operators benefit from insights and analytics about their route operations leveraging MDB data from the vending machines. The company has hundreds of customers and thousands of managed machines throughout the United States.