

**Media Contact:**  
Stephanie Cordisco  
press@payrange.com



## **PayRange Settles Patent Dispute with KioSoft, Securing \$62 Million Licensing Deal**

**PORTLAND, OR (January 31, 2024)** – PayRange Inc., the inventor and solution provider of the leading mobile payment app and hardware for automated retail, and KioSoft Technologies, have settled a four-year patent dispute over mobile payment technology used to enable consumers to pay self-service retail machines such as laundry and vending machines. PayRange, which has an extensive patent portfolio, had alleged that KioSoft and its affiliate TechTrex had infringed on numerous PayRange patents. KioSoft has agreed to license PayRange technology that could exceed \$62 million over a ten-year period based on outcomes with a base license of \$40 million.

“While we had challenged the PayRange patents vigorously, the Patent Trial and Appeal Board (PTAB) upheld the PayRange patents and, although we disagreed with the result, we must now accept that PayRange has valid claims,” stated Charles Lee, President of KioSoft. “We respect the technologies that have helped the self-service industry thrive; and we look forward to continuing to lead innovation and development by providing best-in-class service to our customers with this fully-licensed technology, without any further legal distractions.”

PayRange has developed technology that empowers consumers to pay unconnected self-service machines with a smartphone which has provided significant improvements in convenience, improved sales for machine owners, and reduced operating costs. The earliest patents date back to 2013, making PayRange a pioneer in the space.

“We’re thrilled that we have finally resolved the patent dispute with KioSoft and that our technological innovations have been vindicated,” stated Paresh Patel, founder and CEO of PayRange. “This agreement is more than a settlement; it’s recognition on the importance of intellectual property in fostering game-changing industry innovation, and in the American Dream itself in which hard work, innovation, and individual property rights matter. We will continue to pursue enforcement of our payment app solution patents against all infringers.”

Parties interested in learning more about licensing PayRange technology may contact [licensing@payrange.com](mailto:licensing@payrange.com).

**About PayRange:**

PayRange was founded by Paresh Patel, an unattended retail veteran, to provide operators and consumers with a simple and secure mobile payment and loyalty solution for laundry, vending, amusement, and other small ticket merchants. PayRange is the North American leader in mobile payments for unattended retail, with over 7 million users and a network of machines throughout 350 cities and towns in the US and Canada. Find out more at [www.payrange.com](http://www.payrange.com).

**About KioSoft Technologies:**

KioSoft provides innovative and powerful unattended payment solutions for a wide variety of industries including Laundry Markets, Air Pump & Vac, Car Wash, Amusement, Coffee Kiosks, Parking, and Vending. KioSoft has headquarters in Boynton Beach, FL USA, and international offices in Toronto, Canada, Qingdao, China, Mexico City, Mexico, Bucharest Romania, and Seoul, Korea. As a single-source provider, KioSoft controls all facets of the solutions it provides.