

FOR IMMEDIATE RELEASE

Crane Payment Innovations Announces Acquisition of Cummins Allison

Malvern, PA (February 4, 2020) – Crane Payment Innovations (CPI), a Crane Co. company and global leader in banknote and coin validation, cashless payment systems, and asset management software, today announced the acquisition of Cummins Allison, a leading provider of coin, currency and check handling solutions, as well as ATM machines.

Cummins Allison, a privately held corporation, has been owned by the Jones family since 1942. “We see this change as very positive for our customers,” says William J. Jones, Chairman and CEO, Cummins Allison. “It brings together two great American companies with tremendous expertise in payment and currency processing. Our customers will have more choices for new and existing products and services, which will contribute to their ultimate success.”

“We are extremely excited about the new opportunities created by the acquisition of Cummins Allison,” says Jan-Hinrik Bauwe, President, CPI. “The natural fit of our portfolios enables us to move forward in a way that will help our customers better achieve their goals.”

CPI, along with Crane Merchandising Systems and Crane Currency, is part of the Payment & Merchandising Technologies segment of Crane Co. CPI serves more than 100 countries and has one of the world’s largest installed base of payment systems.

The strategic focus of CPI is to provide a full range of high-quality payment solutions, aimed at the banking, gaming, retail, transportation and vending markets. Drawing on decades of expertise from the NRI, CashCode, Telequip, Money Controls, MEI and Conlux brands, CPI develops sophisticated sensing technologies supported by intelligent mathematics and expertise in device connectivity.

For more information about CPI, please visit www.CranePI.com.

For more information about Cummins Allison, please visit www.cumminsallison.com.

Crane Co. is a diversified manufacturer of engineered industrial products. Crane Co. is traded on the New York Stock Exchange (NYSE:CR).

About Cummins Allison

Cummins Allison is the leading innovator and provider of check, currency and coin handling solutions, as well as full-function ATMs. Our world-class sales and service network includes hundreds of local professionals in more than 50 offices in North America, 4 wholly-owned subsidiaries and is represented in more than 70 countries around the world. For more information about our award-winning solutions, visit cumminsallison.com.

About Crane Payment Innovations

Crane Payment Innovations (CPI) provides a full range of unattended payment solutions for gaming, retail, transportation, vending, banking and self-service kiosk applications. CPI works in partnership with customers to provide complete payment solutions – from coin and note processing to cashless systems and asset management software.

CPI is headquartered in Malvern, PA with additional offices, manufacturing facilities, distribution and service centers worldwide. The company holds one of the world's largest installed bases of unattended payment systems.

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