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ACQUISITION

Cash handling supplier Suzohapp has completed the acquisition of the primary currency and cashless product lines of Coinco.

The St Louis-based payment solution manufacturer, founded in 1958, will join Scan Coin, Comestero and Cash-Complete under the Suzohapp umbrella.

"This acquisition of the Coinco product lines is an important one for Suzohapp," said CEO Drew Scielzo, "allowing us to provide our vending customers a more complete, technology-driven global product offering."

Coinco's reputation for focusing on product development has delivered significant technological advances through its value-added payment solutions, including its proprietary coin changers, bill acceptors, card readers and cashless technology.

Suzohapp will integrate Coinco's range into its portfolio, including the recently released Vantage VR6 note recycler, which combines advanced image processing, centric drive technology, dual anti-stringing protection and automated self-diagnostics.

The company's Iris range of PCI compliant cashless payment systems will also be added to Suzohapp's product offering, alongside the BillPro CRX card reader and Guardian GLX coin changer.

"Under the leadership of

Suzohapp expands European presence with Coinco deal

Furthering the expansion of its cash handling portfolio, Suzohapp has acquired Coinco, with the intention of expanding the Missouri payment systems manufacturer across its European network.

Jack Thomas, Coinco earned a strong reputation in the market place for delivering innovative and reliable payments solutions," said Scielzo. "We look forward to carrying on that legacy."

In a company statement Suzohapp outlined that it will continue Coinco's established North American presence

through operator Coin Acceptors Inc, while expanding Coinco's presence in Europe by "leveraging its significant resources and global footprint."

"The strength of the Coinco brand has led to significant success in the US market," said the statement. "Suzohapp hopes to recreate that success in the international markets, especially in Europe, where Suzohapp has a thriving vending business."

The existing Suzohapp workforce will now be joined by key employees from Coinco's commercial, engineering and operational divisions.

"We are excited to become part of the Suzohapp group," said Ron Manne, Coinco's former sales director, now Suzohapp's newly appointed Coinco brand vice president."

The acquisition furthers Suzohapp's ongoing expansion in the international market, which has seen a 46 percent growth in international coverage and a 57 percent increase in



staff volume since the 2014 acquisition of Comestero and Scan Coin.

"[Coinco] Brings a more complete, technology-driven solution to customers within the Vending industry," added the company statement, which "enhances commercial, engineering and operational capabilities."