



Presto Announces Signed Agreements with 13 QSR Franchise Groups Representing More than 500 Locations Combined

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SAN CARLOS, Calif., Aug. 17, 2023 (GLOBE NEWSWIRE) -- Presto Automation Inc. (NASDAQ: PRST), one of the largest drive-thru automation technology providers in the hospitality industry, today shared that following its entering into various Master Services Agreements with top QSR brands, that it has now signed agreements with 13 franchise groups that collectively own and operate more than 500 locations nationwide.

All signed franchisees have committed to begin deploying Presto Voice™, Presto's in-house, proprietary drive-thru automation solution. Presto believes the collective rollout potential of this group of franchisees is the largest ever reported in the fast-developing drive-thru automation segment, representing a significant milestone both for the firm and for the space in general. Presto estimates the serviceable addressable market for this space to be \$2.25B in the United States alone.

"We've achieved notable traction with franchise operators over the past several months and we look forward to generating widespread adoption of our Voice AI solution at these drive-thru locations," said Dan Mosher, President of Presto. "The results are encouraging for franchisees, restaurant staff, and guests. We look forward to growing our partnership with some of the largest and most successful QSR brands and their franchisees as we continue working together to create delightful AI-powered guest experiences."

Presto Voice customers have experienced strong results to date. With drive-thru operators seeing incremental check size increases of up to 6%, demonstrable labor redeployment to accelerate speed of service, and upselling as much as 4X higher than human order-takers, Presto is helping fast-food operators achieve more without the need to add headcount in an already-challenging labor market.

About Presto Automation Inc.

Presto (NASDAQ: PRST) provides enterprise-grade AI solutions to some of the nation's largest hospitality brands. Presto Voice™, its industry-leading automation and voice AI technology, improves order accuracy, reduces labor costs, and increases revenue for superior drive-thru and dine-in experiences. With over \$18 billion in payments processed, Presto is one of the largest labor automation technology providers in the industry. Presto is headquartered in Silicon Valley and counts among its customers several of the top 20 restaurant chains in the United States.

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