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FOR IMMEDIATE RELEASE



Founder of VendScreen Announces New Company, VendNext

Paresh Patel, VendScreen, Inc. founder and inventor of the VendScreen Revolution™ smart device, announces his departure as CEO of VendScreen, Inc.

PORTLAND, OR (April 16, 2013) — VendScreen, Inc. founder Paresh Patel, inventor of the VendScreen Revolution™ smart device for new and existing vending machines, announces [VendNext](#).

“VendScreen was a thrilling ride that quickly evolved from a development company into an operating company in under a year,” says Patel, Founder of VendNext. “The success of VendScreen inspired the idea for VendNext, which will take the vending experience to a whole new level by providing a rich consumer experience with personalized data and purchasing options available on smart phones.” Patel says that while his departure from the CEO role of VendScreen, Inc., a company he founded and built from the bottom up, was sudden and brought on by decisions from new investors, in the end the experience taught him much more about the start-up culture and has given him a new clarity that many founders learn the hard way. Patel says he remains committed to the original vision of the company but is looking forward to moving on to his next venture with renewed focus, energy and clarity of the process of founding and building a business, and working with investors and boards.

The immense confidence and enthusiastic reception of the VendScreen Revolution™ smart device, coupled with Patel’s passion for finding new and innovative ways to push change from within the vending machine industry, was part of what lead Patel to take his ideas for revolutionizing a stagnant industry to the next level.

“VendScreen brought the existing vending machines into the much desired digital age with features such as cashless acceptance, nutrition information, advertising and promotions, and data to improve routing efficiency, inventory control, and merchandising,” says Patel. “Now the industry is talking about minimum calorie disclosures. But we’re concerned with the end user’s experience beyond just calorie counting.” Patel says VendNext will take the purchasing experience to a much deeper and personal level with features to organize profiles, favorite locations, loyalty, nutrition, and other applications with advertisers and partners.

"I see Paresh as an innovative leader in the industry - both in his thinking and in the creative and practical application of technology for operating companies," says Paul Schlossberg, president of DFW Consulting and lead judge for the NAMA Innovation Awards. “Our industry must deliver a much better shopping experience and find ways to engage social media - so that we keep up with competing food channels. I am very interested to see what is coming next.”

Patel says the company is in the initial development stage but there is already interest in the vending community, thanks in part to his robust background in vending, technology, health and nutrition, and experience launching two successful businesses. Patel is directing interested parties to the VendNext website and social media channels for more information. VendNext will launch the product in fall of 2013.

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About VendNext:

VendNext will provide a rich consumer experience for the end user, capable of communicating via a consumer’s smart phone. Operators will be able to run contests, drive business to the machine via promotions and collect pertinent data so that both operators and advertisers can understand their market and their needs. For more information and to sign up to receive updates, visit www.vendnext.com.

About Paresh Patel:

Paresh Patel is a lifelong entrepreneur whose passion for applying breakthrough technologies to established business models has fueled his success in multiple ventures. While still in high school, he founded Courtesy Vending and bootstrapped it into one of the largest vending machine operations in the Pacific Northwest by leveraging technologies to improve operations and sales. While building that business he grew increasingly frustrated by “dumb vending machines” and founded VendScreen to develop an innovative Android touch-screen device to connect the vending machines. While VendScreen is revolutionizing the vending machines and bringing an old-world industry into the digital age, he saw the need to integrate the user experience. Most recently, he founded VendNext to take the vending

machine user experience to the next level. With his firm grasp of business and technology, Paresh is using his vision to bring change and excitement to an industry that has been stagnant for decades.