



NEWS RELEASE

# Olo Launches Olo Pay, A Fully-Integrated Payment Platform Enabling Restaurants To Grow And Protect Their Digital Business

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The restaurant-centric payment platform offers frictionless checkout for consumers and addresses challenges

restaurants face in accepting payments

NEW YORK--(BUSINESS WIRE)-- **Olo** (NYSE: OLO), a leading on-demand commerce platform powering the restaurant industry's digital transformation, today announced commercial availability of Olo Pay, a comprehensive payment platform that enables Olo's network of restaurant brands to jointly reach 85 million connected consumers.

Olo Pay is an easy-to-launch payment solution that provides everything restaurants need to drive sales, reduce fraud, and simplify day-to-day payment processes. The fully-integrated payment stack goes beyond the core credit card processing functionality offered by existing payment processors with new capabilities that improve both the merchant and consumer experiences.

With Olo Pay, restaurants can simplify the ordering process for consumers by offering mobile wallet support and allowing credit cards on-file to be used at any of a brand's participating locations. In addition to the consumer-facing benefits, Olo Pay offers advanced fraud prevention that improves authorization rates for valid transactions and uses risk-score-based screenings to reject suspect transactions.

"We needed a restaurant-specific solution that would be easy to use, streamline our tech stack, reduce fraud, and, most importantly, enable our team to focus on our food and the guest experience," said Adam Kinsinger, Director of Information Technology at WaBa Grill. "We found that in Olo Pay."

Olo will also introduce borderless payments capabilities this year, allowing consumers to securely speed through checkout at any participating restaurant within the Olo Pay network with a single click—no account creation, password management, or manual credit card entry required. By giving consumers the power to save and access their payment information on file, restaurants will see an increase in basket conversion, retention, visit frequency, and spend.

"Olo Pay is a significant unlock for our direct digital program on many fronts," said Corey Kline, Executive Vice President of Technology at Noodles & Company. "We are particularly excited about a borderless payments network in driving a frictionless checkout experience for our guests."

"A consumer-friendly, direct digital ordering platform combined with a modern payments solution will be critical for restaurant brands to meet the ever-evolving needs of guests and remain competitive in the coming years," said Tor Opedal, Vice President & General Manager of Payments at Olo. "By creating a seamless ordering experience and prioritizing security, restaurants have a massive opportunity to continue growing their business."

## About Olo

Olo (NYSE: OLO) is a leading on-demand commerce platform powering the restaurant industry's digital transformation. Millions of orders per day run on Olo's enterprise SaaS engine, enabling brands to maximize the convergence of digital and brick-and-mortar operations. The Olo platform provides the infrastructure to capture demand and manage customer orders from every channel. With integrations to over 200 technology partners, Olo customers can build digital experiences with the largest and most flexible restaurant commerce ecosystem on the market. Over 500 restaurant brands use Olo to grow digital sales, maximize profitability, and preserve direct customer relationships. Learn more at [olo.com](https://olo.com).

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Source: Olo