



NEWS RELEASE

Olo Transforms Restaurant Checkout Experience with Borderless Functionality

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Feature provides frictionless checkout experience across restaurants; Details and additional products to be launched at virtual Fall Release Event

NEW YORK--(BUSINESS WIRE)-- **Olo Inc.** (NYSE:OLO), a leading open SaaS platform for restaurants that enables hospitality at every guest touchpoint, today announced the commercial availability of Borderless functionality for Olo Pay customers, an offering designed to speed and streamline payment across Olo's network of 600 brands, transforming the checkout experience for guests and unlocking increased revenue potential for restaurants. This update joins several additional product features that will debut during Olo's upcoming Fall Release Event on Oct. 27, to help Olo's restaurant customers deliver unmatched hospitality through enhanced ordering, delivery, and guest engagement.

Olo Pay is a purpose-built payment solution empowering restaurant brands to drive sales, reduce fraud, and simplify the payment process through advanced mobile wallet support. Now with Borderless capabilities, guests can save and access their on-file payment information, along with contact information, and delivery addresses, across all participating restaurant brands that have opted in, securely speeding through checkout.

By eliminating the need for guests to create an account, remember a password, or manually enter credit card information at every purchase, Borderless helps restaurants meaningfully increase basket conversion, retention, and visit frequency. It also enables brands to capture data on more orders that were previously anonymous, adding

new guests and order data to their guest data platform.

Brands participating in the Borderless pilot have already seen tremendous results. Over the past quarter, 76% of guests have saved their credit card information for future purchases, nearly 2.5 times the number of guests saving their payment in traditional checkout, demonstrating strong guest preference for borderless accounts. For brands participating in the pilot, including Din Tai Fung, Mom's Touch, and Buds Chicken and Seafood, Borderless has driven a measurable rise in basket conversion, translating to increased revenue and access to more guest data for a superior guest experience.

"As digital becomes a critical component of the guest journey, the industry is long overdue for a frictionless login and payment solution," said Noah Glass, Founder and CEO at Olo. "With Borderless, we've created a frictionless checkout experience built to seamlessly integrate with the security, convenience, and speed of Olo Pay, enabling brands to jointly reach 85 million connected guests across the Olo platform. Empowering brands to reach their order potential while delivering superior hospitality via convenience to guests, we believe Borderless is the next step to improving the on-demand commerce experience."

Additionally, during Olo's upcoming Fall Release Event, Olo will be debuting additional product optimizations enhancing both ordering and guest engagement, including:

- Multiconcept Ordering: Enabling single checkout across multiple brands in a portfolio, driving virtual concept discovery, and streamlining menu management
- Push Notifications: Attracting repeat orders and growing guest lifetime value through effective mobile communication
- Bulk 86'ing: Increasing in-store operational efficiency and menu accuracy to ease inventory management and keep guests happy

Borderless functionality for Olo Pay customers plus several new features will be showcased at Olo's release event on Oct. 27, 2022 at 1 PM ET, along with additional innovations launched this quarter to further Olo's mission of enabling hospitality at scale. To register for the virtual event, visit:

<https://event.on24.com/wcc/r/3935018/BB5A8EB2D6DCE97378E675F000981F4B>

About Olo

Olo is a leading open SaaS platform for restaurants that enables hospitality at every guest touchpoint. Millions of orders per day run on Olo's on-demand commerce engine, providing restaurants a single source to understand and serve every guest from every channel, whether direct or third-party. With integrations to over 300 technology

partners, Olo customers can build personalized guest experiences in and outside of their four walls, utilizing one of the largest and most flexible restaurant tech ecosystems on the market. Over 600 restaurant brands trust Olo to grow their digital ordering and delivery programs, increase operational efficiency, and make every guest feel like a regular. Learn more at olo.com.

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