

PRESS RELEASE

06/21/02

Contact: Lisa Rhodes
The Atlantic Group
for TransAct Technologies
203.840.4984
rhodes@atlanticgroup.com

Kevin Denver Banks
for Nexus Software
678.781.7222
kevin@williammills.com

**Ithaca BANKjet™ 1500 Printer Achieves XFS Compliance
Using Middleware From Nexus Software**

Wallingford, CT - June 21, 2002 - TransAct Technologies Incorporated (NASDAQ: TACT), a leading producer of transaction-based printers, announced today that its Ithaca brand BANKjet™ 1500 inkjet financial receipt printer is now available as an XFS compliant device through middleware from Nexus Software, Inc., a company specializing in open retail banking middleware. Now, solutions from all of Nexus' VARs support the XFS-compliant BANKjet™ 1500 printer.

XFS (eXtensions for Financial Services, formerly WOSA/XFS) is an open systems industry standard in the retail banking industry for branch and self-service solutions. With the Nexus supplied middleware, the BANKjet™ 1500 can now be supported in these open banking systems. XFS support is included in Nexus' XFSCoconnect and INvolve middleware solutions.

"Our customers and solution partners have utilized XFSCoconnect and INvolve to implement and deploy a variety of branch automation solutions in more than 500 financial institutions around the world," said Robert Usner, Marketing Director for Nexus Software. "Adding the Ithaca BANKjet™ 1500 to the offering brings unique color printing and validation capabilities to the bank branches."

Nexus' XFSCoconnect and INvolve span all customer delivery channels, allowing financial institutions and service providers to utilize a single middleware platform to connect applications and devices, regardless of vendor or architecture. Since most retail banking applications are specific to each customer delivery channel (i.e. ATM, teller, kiosk, Internet), and because most applications are proprietary to a specific vendor device, middleware is used to ensure timely and accurate data sharing and communication across all applications and devices.

"Nexus' middleware solution allows easy integration of our BANKjet™ 1500 printer without having to change application programming specific to the printer's features. This makes BANKjet™ technology readily available to users of XFS," commented Mark Bauer, Vice President, The Americas Sales, TransAct Technologies, Inc., "It also gives financial institutions new marketing opportunities utilizing BANKjet's unique color

promotion printing capabilities - something they have never had available to them before."

TransAct's Ithaca brand BANKjet(tm) 1500 printer, offers the financial services industry the benefits of two-color, inkjet technology paired with independent, flexible form validation capabilities. At 12 lines per second, it is up to 144% faster than the industry's leading impact printer, yet, it is 75% quieter. The BANKjet™ has the ability to validate various sized forms in standard or rotated print mode. Its patent-pending validation feature automatically guides any form or check into the printer. It offers the additional advantage of combining an auto cutter with a validation printer, enabling banks to print duplicate transaction receipts and to pre-print a logo or a header.

Featuring the latest Hewlett-Packard inkjet technology, the BANKjet™ prints attention-grabbing two-color graphics, logos, promotions, and special offers on transaction receipts. Color choices include red, black, blue and green. A surprisingly affordable printer, the BANKjet™ doubles as a marketing vehicle, providing an efficient way to cross promote financial products and services.

About TransAct:

TransAct designs, develops, manufactures and markets transaction-based printers under the *ITHACA*® and *MAGNETEC*® brand names. In addition, the company markets related consumables, spare parts and service. The Company's printers are used worldwide to provide receipts, tickets, coupons, register journals and other documents. The Company focuses on the following vertical markets: point-of-sale (POS), gaming and lottery, financial services and kiosk. All of TransAct's products are manufactured in ISO 9001 certified facilities. Visit www.transact-tech.com for more information.

About Nexus Software :

Nexus Software is a world-leader in standards-based, open retail banking middleware and related products and services that connect any solution to any branch or self-service device. Nexus has more than 15 years of experience in SNA connectivity, XFS device connectivity and enabling XFS-based solutions for its OEMs, value-added resellers, distributors and financial industry-end customers around the world. Nexus is headquartered in Raleigh, N.C., USA, with development offices in Portsmouth, England and Edinburgh, Scotland. For more information on Nexus products and services, visit the company's Web site at www.nexussoft.com.