

Square obsoletes cash registers and credit card terminals with new iPad, iPhone, and Android apps

Transforms everyday transactions between buyers and sellers

SAN FRANCISCO – May 23, 2011 – Square, the company revolutionizing everyday transactions between buyers and sellers, today announced new features for its iPad point of sale solution. The new, free Square Register app for iPad streamlines checkout, tracks sales, and makes it easy for businesses to communicate with customers on their mobile phones. The company also introduced Card Case, which enables iPhone and Android users to explore local businesses; view menus; track and store digital receipts; and open digital tabs to make instant, effortless purchases – all on their phones.

“Cash registers and credit card terminals are relics of an expensive, complicated, and impersonal commercial transaction system,” said Jack Dorsey, CEO of Square. “With Register and Card Case, we’re transforming everyday transactions between buyers and sellers into something special,” said Dorsey.

“We revolutionized the payment industry with the Square card reader which makes it possible for anyone to accept credit cards on their phone,” said Dorsey. “Now, with Square Register, we’re reinventing point of sale with a beautiful, intuitive iPad app. Card Case goes beyond point of sale to transform the entire buyer-seller relationship.”

Square Register

Square Register replaces the complicated and expensive cash registers that clutter store counters with a beautiful, full featured, touch-enabled point of sale and checkout solution. Using Register, businesses can easily manage the items they sell, check daily transactions, update pricing, automate checkout, generate digital receipts, and maintain virtual storefronts so customers can discover and explore new offerings when they’re in the neighborhood. New features introduced with Register include:

Directory

Using the location-based Directory feature, sellers can be discovered by customers in their neighborhood. Consumers can explore nearby shops, cafes, and restaurants before they ever set foot in the store.

Menus

The new Menu feature, much like a digital sandwich board, enables local shops and restaurants to advertise current menus, prices, daily specials, and the most popular trending items right on customers’ phones. Updates are pushed instantly, giving businesses a powerful, cost effective way to build awareness and communicate with customers.

Tabs

Similar to one-click purchases made popular by online retailers, Tabs make payments instant and effortless in the real world. Once a customer opens a tab on their phone, sellers can verify a customer’s identity with a stored profile and photo on Square Register and approve their purchase with just one touch. Tabs eliminate the need for cash or credit cards at checkout, enabling customers to leave their wallets at home.

Receipts

With Square Register, sellers can automatically generate and send digital receipts to customers, enabling them to track and store their purchase history right on their phone. This eliminates the need for costly, wasteful paper receipts.

Card Case

Card Case, a feature of the Square app for iPhone and Android, enables customers to access Directory and Menus, and open Tabs at their favorite merchants, making purchasing instant and effortless. Card Case can be activated through a text message invitation from Square after making a credit card purchase at a participating merchant.

Availability

The Square Register app for iPad is available for free beginning today in the App Store. Businesses interested in offering Card Case can apply online at squareup.com/cardcase. Consumers can activate Card Case at one of the 50 currently authorized Square merchants in Los Angeles, New York, St. Louis, San Francisco, and Washington, DC. Card Case for Android phones will be coming soon.

About Square

Square has revolutionized millions of everyday transactions between buyers and sellers with its free card reader for mobile devices. Square Register and Card Case are transforming the relationship between buyers and sellers. Founded in 2009, and headquartered in San Francisco, Square is currently available in the U.S. More information is available at squareup.com.

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