PNC Announces Acquisition of Point of Sale and Payments Solutions Firm, Linga

PITTSBURGH, Sept. 26, 2022 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) today announced it has acquired Linga, a point of sale (POS) and payments solutions firm providing an industry-leading, cloud-based restaurant operating system. The acquisition of Linga and its technology will further expand PNC's digital resources and enhance the bank's capabilities to better serve its hospitality and restaurant industry clients.

"This acquisition reflects our continued commitment to expanding our corporate payments capabilities, as well as investing in the solutions and tools our clients need to run their businesses more effectively," said Emma Loftus, executive vice president and head of PNC Treasury Management. "Leveraging Linga's proprietary solutions and PNC's competitive treasury management platform, we will be able to provide our restaurant and retail clients with the tools they need to keep up with ever-changing consumer expectations."

Founded in 2004, Linga developed its restaurant operating system, Linga rOS®, which was the first all-in-one, cloud-based operating system introduced to the marketplace. Today, Linga remains an industry-leading provider across the hospitality industry, offering restaurateurs, retailers and others a way to leverage technology to streamline their operations, increase revenue and improve customer experiences. Over the years, Linga has added new functionalities to its operating system to support the needs of today's business owner, including online ordering, payments, QR code-based menus, and virtual kiosks, among others. The company currently serves clients in 48 countries and as of today, will be seamlessly integrated into PNC's existing digital solutions ecosystem.

"We believe this is an exciting opportunity to continue to grow our business and support our existing channel partners and clients, and to do so with a company that shares our vision of delivering innovative and high-quality solutions," said Onur Haytac, founder and CEO of Linga. "As we've worked with PNC over the last several years, we've had incredible success with our combined payments capabilities and we look forward to continuing this strategic collaboration as we move forward together."

Linga will retain its founder and CEO, Onur Haytac, its existing management team, and U.S. and Canada-based employees, and will continue to operate out of Naples, Fla., and Toronto. Linga will continue to manage its portfolio of channel partners and clients.

About Linga

Linga is an industry-leading point of sale (POS) and payments solutions company offering a cloud-based, platform-as-a-service solution for the hospitality industry, specifically restaurants. Founded in 2004, Linga was the first processor agnostic, cloud-based POS system designed specifically for the hospitality industry, and remains one of the most sophisticated restaurant operating systems on the market. The Linga cloud-based platform is completely customizable and includes user-friendly functionalities such as online ordering, payments, QR code-based menus and virtual kiosks, among others. To learn more, visit www.lingaros.com.

About PNC

The PNC Financial Services Group, Inc. is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

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