

# Tech company Stuzo plans to woo Wawa after being sold for \$190 million to a NY firm

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"Next, we want Wawa!" said a laughing Gunter Pfau, founder of Stuzo Holdings LLC, a Center City-based software firm whose platform powers transactions at convenience store and gas station chains. On

March 11, Pfau sold Stuzo to Par Technology Corp. of New Hartford, N.Y., for \$190 million in cash and stock.

As part of Par, a larger, publicly traded company, Pfau said, he's confident Stuzo will have an additional edge competing for contracts with Wawa and other big chains.

A number of Stuzo's customers already are gasoline retailers and [convenience store](#) chains, including Chevron and Marathon Petroleum; Murphy U.S., which operates stores and fuel pumps near Walmart stores; along with Yesway, Delek, and Circle K stores around the United States.

Delaware County-based Wawa, controlled by heirs to the founding Wood family and occasionally the subject of public stock offering rumors, has lately begun a national expansion from its longtime East Coast markets. Wawa uses other Philadelphia-area contractors and suppliers such as Tastykake and Amoroso's.

Stuzo employs around 215 people, many of them [technology](#) staff based in Ukraine and other Eastern European countries. About 60 are assigned to the company's headquarters, which includes a testing lab, at 211 N. 13th St. near Reading Terminal Market, though most of them now work remotely.

"This is the third time I've sold this company," Pfau said, noting he had taken on private-equity investors in 2010, then bought Stuzo back, before selling a controlling interest to Chicago-based Lakeshore Capital in 2021. Lakeshore agreed to sell its shares as part of the Par Technology acquisition.

Private-equity investments typically last five to 10 years. Pfau said Lakeshore partners hadn't pressured Stuzo to sell early but were glad to

make a profit on its less than three-year-old investment at a time when higher interest rates have slowed venture deal making.

Besides buying Stuzo, Par Technology at the same time announced a second acquisition: Task, an Australia-based food-service retail software maker offering stores transactions and loyalty rewards platforms, for \$206 million in cash. Task counts Starbucks and McDonald's among its clients

"Our goal at Par has been to be the largest food service technology platform in the world," Par CEO Savneet Singh said in a statement.

Combined, Stuzo and Task profits (not counting [financial costs](#)) over the past year totaled around \$20 million on sales of more than \$80 million. Par Technology sales topped \$400 million last year. Singh confirmed he expects the combined companies will be able to win business in "significant new markets."

Par Stuzo's top manager will be Jake Kiser, who headed Chicago-based Hatch Loyalty, another retail-software firm, which Stuzo bought in 2019.

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