

AmEx buys dining reservation company Tock from Squarespace for \$400M

June 21 2024, by Ken Sweet



An American Express logo is attached to a door in Boston's Seaport District, July 21, 2021. American Express announced Friday, June 21, 2024, it will acquire the dining reservation and event management platform Tock from Squarespace for \$400 million cash. Credit: AP Photo/Steven Senne, File

American Express will acquire the dining reservation and event

management platform Tock from Squarespace for \$400 million cash.

AmEx began making acquisitions in the dining and event space with its purchase of Resy five years ago, giving cardmembers access to hard-to-get [restaurants](#) and locations. Other credit card issues have done the same. JPMorgan acquired The Infatuation as a lifestyle brand in 2021.

Tock, which launched in Chicago in 2014 and has been owned by Squarespace since 2021, provides reservation and table management services to roughly 7,000 restaurants and other venues. Restaurants signed up with Tock include Aquavit, the high end Nordic restaurant in New York, as well as the buzzy new restaurant Chez Noir in California.

Squarespace and Tock confirmed the deal Friday.

AmEx's purchase of Resy five years ago raised a lot of eyebrows in both the [credit card](#) and dining industries, but it's become a key part of how the company locks in high-end businesses to be either AmEx-exclusive merchants, or ones that give [preferential treatment](#) to AmEx cardmembers. The number of restaurants on the Resy platform has grown five fold since AmEx purchased the company.

AmEx also announced Friday it would buy Rooam, a contactless payment platform that is used heavily in stadiums and other entertainment venues. AmEx did not disclose how much it was paying for Rooam.

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