

## COMMERCE

# American Express to acquire reservation platform Tock

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*The deals will expand the digital tools American Express offers its merchants and restaurants. Image credit: American Express*

By EMILY IRIS DEGN FOR LUXURY DAILY NEWS SERVICE

American Express is eyeing two technology providers used by restaurants and entertainment venues.

For \$400 million in cash, the company has signed a deal to acquire Tock, a reservation, table and event management platform focused on high-end dining, from American software company Squarespace. American Express is also scooping up Rooam, a contactless payment solution.

"Restaurants are one of our largest card member spending categories within travel and entertainment, with \$100 billion in volume in 2023," said Howard Grosfield, president of U.S. consumer services at [American Express](#), in a statement.

"We've been offering unique dining benefits, exclusive access, and special experiences to our card members for years through Resy and global dining access by Resy," Mr. Grosfield said. "Now, we can connect even more premium customers with the most exciting restaurants, while providing merchants and restaurants more technology to help their businesses thrive."

"We will be able to offer restaurants the tools to deliver more personalized hospitality, facilitate pre-paid experiences like tasting menus, and provide more convenient ways for customers to pay the bill."

## Tick tock

The deals expand the digital tools American Express offers its merchants and restaurants.

"From our acquisition of Resy in July 2019 through year-end 2023, we've increased the number of engaged diners by 3x, increased the number of restaurants by 5.4x and driven solid growth in diners seated," said Pablo Rivero, vice president at [American Express Global Dining](#) and CEO of [Resy](#), in a statement.

"Restaurants value access to our premium, high-spending customer base and to Resy's technology to help run their businesses," Mr. Rivero said. "These acquisitions will enhance our dining platform and help us continue to support the industry's growth."



*These investments continue American Express's push to streamline activities for dining, travel and leisure businesses. Image credit: American Express*

These contracts also increase the number of eateries included in the company's channels and methods of accessing card member experiences. Tock alone serves 7,000 dining institutions, wineries and other bookable sites.

"American Express has demonstrated its commitment to the hospitality industry, and we believe that as part of American Express, Tock will deliver enhanced value to our customers through access to a broad network of diners," said Matthew Tucker, head of **Tock**, in a statement.

"We appreciate American Express' recognition of Tock's exceptional products, experienced team, and our first-rate customer base," Mr. Tucker said. "We look forward to working together to broaden American Express' world-class dining program and are excited by the tremendous opportunity to continue to innovate on behalf of our customers as part of American Express.

"We are also deeply appreciative of Squarespace's support of Tock's vision and its commitment to the business over the past three years."

Though the financial details of the deal are not disclosed, Rooam's proprietary products such as Rooam Tab, Rooam Pay and Rooam Order will be added to American Express's mobile ordering and payment options. The features are integrated with marketing, point of sale and loyalty systems, and help businesses personalize marketing, turn tables more quickly and bolster loyalty.

The platform is being added to the dashboard of online restaurant reservation service company Resy. Onboarding Rooam will allow American Express to deepen its sports, music and entertainment partnerships, according to a statement.

"We built Rooam to make it easy for restaurants and entertainment venues to use major point of sale providers with other key technology systems crucial to hospitality operations," said Junaid Shams, cofounder and CEO of **Rooam**, in a statement.

"Combining our capabilities with American Express and Resy will power payments, marketing, and loyalty programs for hospitality providers, bringing together the digital tools they need in one platform."

Staying true to luxury's overarching vie for experiential spenders ([see story](#)), these investments continue American Express's strides in the realms of dining, travel and leisure businesses.