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NetSpend Announces $25 Million Share Repurchase Program

AUSTIN, Texas, Nov. 23, 2011 (GLOBE NEWSWIRE) -- NetSpend Holdings, Inc. (Nasdaq:NTSP), a company whose mission is to empower the estimated 60 million underbanked consumers in the United States with the convenience, security and freedom to be self-banked, today announced that its Board of Directors has authorized a $25 million share repurchase program.

The company's share repurchases will be made on the open market, through block trades, through 10b5-1 plans, in privately negotiated transactions or otherwise. The company expects to execute the repurchase plan over the next 12 months. The amount of shares purchased and the timing of the purchases will be based on working capital requirements, general business conditions and other factors, including alternative investment opportunities. The company intends to hold the repurchased shares in treasury for general corporate purposes.

Cautionary Note Regarding Forward-Looking Statements

This press release may be deemed to contain forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended, and Rule 3(b)-6 under the Securities Exchange Act of 1934, as amended. These statements include, among other things, statements regarding future events that involve risks and uncertainties. NetSpend cautions you that reliance on any forward-looking statement involves risks and uncertainties and that although NetSpend believes that the assumptions on which the forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate, and, as a result, the forward-looking statements based on those assumptions could be materially incorrect. The potential risks and uncertainties that could cause actual results to differ from those projected are discussed in greater detail in NetSpend's filings, which are available on NetSpend's website at www.netspend.com and on the SEC website at www.sec.gov. All information provided in this release is as of November 23, 2011, and, except as required by law, NetSpend does not intend to update this information as a result of future events or developments.

About NetSpend

NetSpend is a leading provider of general-purpose reloadable (GPR) prepaid debit cards and related financial services to the estimated 60 million underbanked consumers in the United States who do not have a traditional bank account or who rely on alternative financial services. The Company's mission is to develop products and services that empower underbanked consumers with the convenience, security and freedom to be self-banked. Headquartered in Austin, TX, NetSpend is traded on the NASDAQ stock exchange under the symbol NTSP.

The NetSpend Holdings, Inc. logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=8154

Please visit http://www.netspend.com for more information.

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