Full Year and Fourth Quarter 2008 Corporate Results

February 24, 2009

Presenters

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Forward-Looking Statements

Statements contained in this presentation that concern Euronet's or its management's intentions, expectations, or predictions of future performance, are forward-looking statements. Euronet's actual results may vary materially from those anticipated in such forward-looking statements as a result of a number of factors, including: current conditions in world financial markets and general economic conditions; technological developments affecting the market for the Company's products and services; foreign exchange fluctuations; and changes in laws and regulations affecting the Company's business, including immigration laws. These risks and other risks are described in the Company's filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Copies of these filings may be obtained by contacting the Company or the SEC. Euronet does not intend to update these forward-looking statements and undertakes no duty to any person to provide any such update under any circumstances.

Defined Terms

Unless specifically noted otherwise within this presentation, the following terms are hereby defined as follows:

<u>Adjusted operating income</u> is defined as operating income including the pro forma results of RIA for the first quarter 2007 and excluding goodwill and intangible asset impairment charges, the Federal excise tax refund and charges incurred in connection with the Company's interest to acquire MoneyGram. Although the inclusion of earnings from acquisitions, or the exclusion of impairment charges, excise tax refunds and acquisition costs are not considered generally accepted accounting principles, these unusual and non-recurring items complicate the understanding of the operating performance of the core business, and accordingly, are presented to enable a more complete understanding of the Company's operating performance.

<u>Adjusted EBITDA</u> is defined as operating income excluding depreciation, amortization, share-based compensation expenses and impairment charges. Although depreciation, amortization and impairment charges are considered operating costs under generally accepted accounting principles, these expenses primarily represent non-cash current period allocations or write-offs of costs associated with long-lived assets acquired in prior periods. Similarly, the expenses recorded for share-based compensation do not represent a current or future period cash cost.

<u>Adjusted cash earnings per share (Cash EPS)</u> is defined as diluted GAAP earnings per share excluding the tax-effected impacts of a) foreign exchange gains or losses, b) discontinued operations, c) gains or losses from the early retirement of debt, d) share-based compensation, e) acquired intangible asset amortization, f) non-cash income tax expense and g) other non-operating or unusual items that cannot be accurately projected. Adjusted cash earnings per share includes shares potentially issuable in settlement of convertible bonds or other obligations, if the assumed issuances are dilutive to cash earnings per share.

See reconciliation of non-GAAP items in the attached supplemental data.

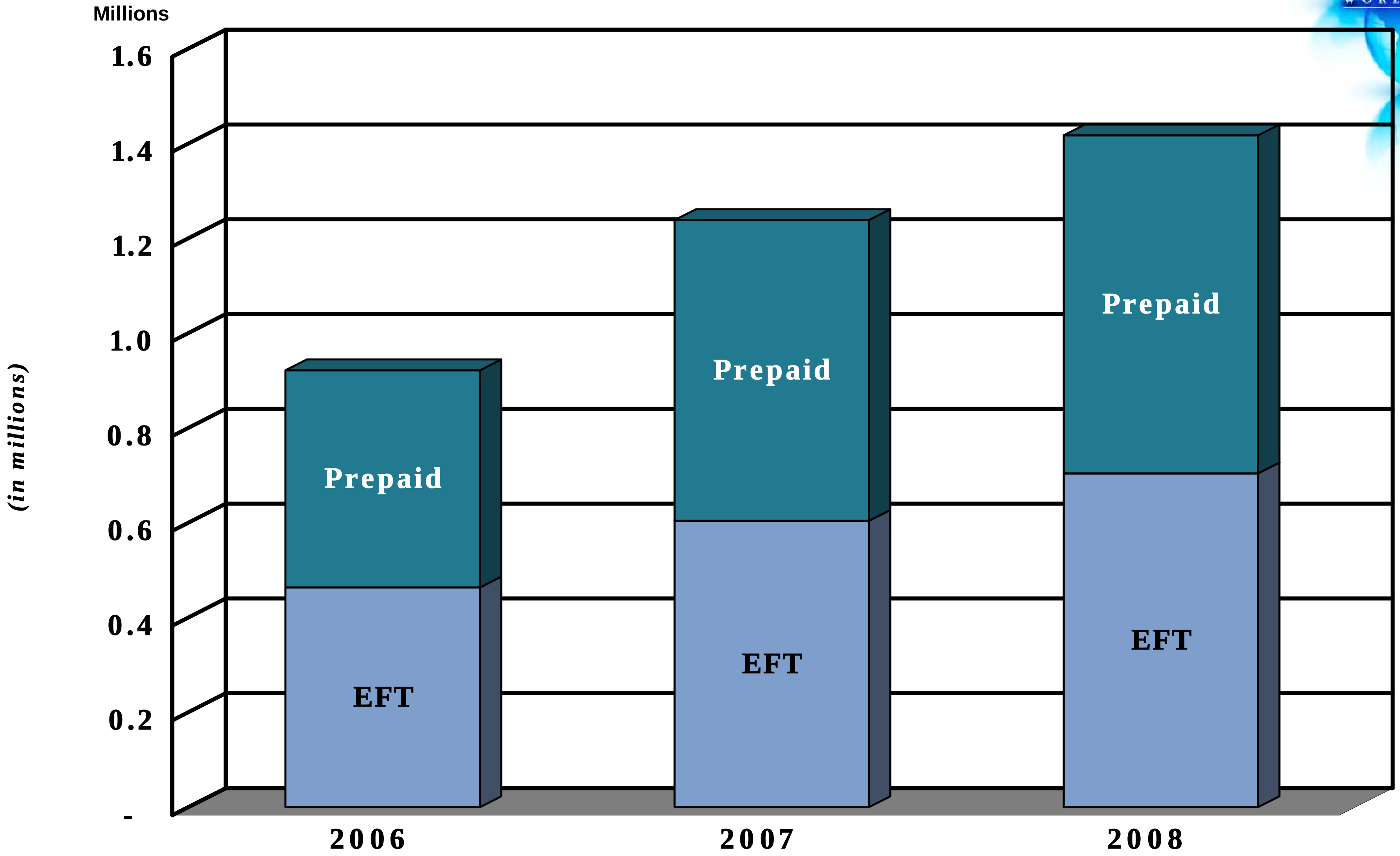
Year-End 2008 Financial Report

Rick L. Weller

2008 Financial Report:
Annual Financial Highlights

- Revenue – $1,045.7 million
  - 16% increase over $902.7 million for 2007
- Adjusted EBITDA – $139.0 million
  - 17% increase over $118.8 million for 2007
- Goodwill and impairment charge – $220.1 million
  - Non-cash
- Operating Loss – $149.0 million
  - Compared to operating income of $76.3 million for 2007
- Adjusted Operating Income – $74.1 million
  - 13% increase over $65.8 million for 2007
- Cash EPS – $1.27
  - 2% increase from $1.25 for 2007

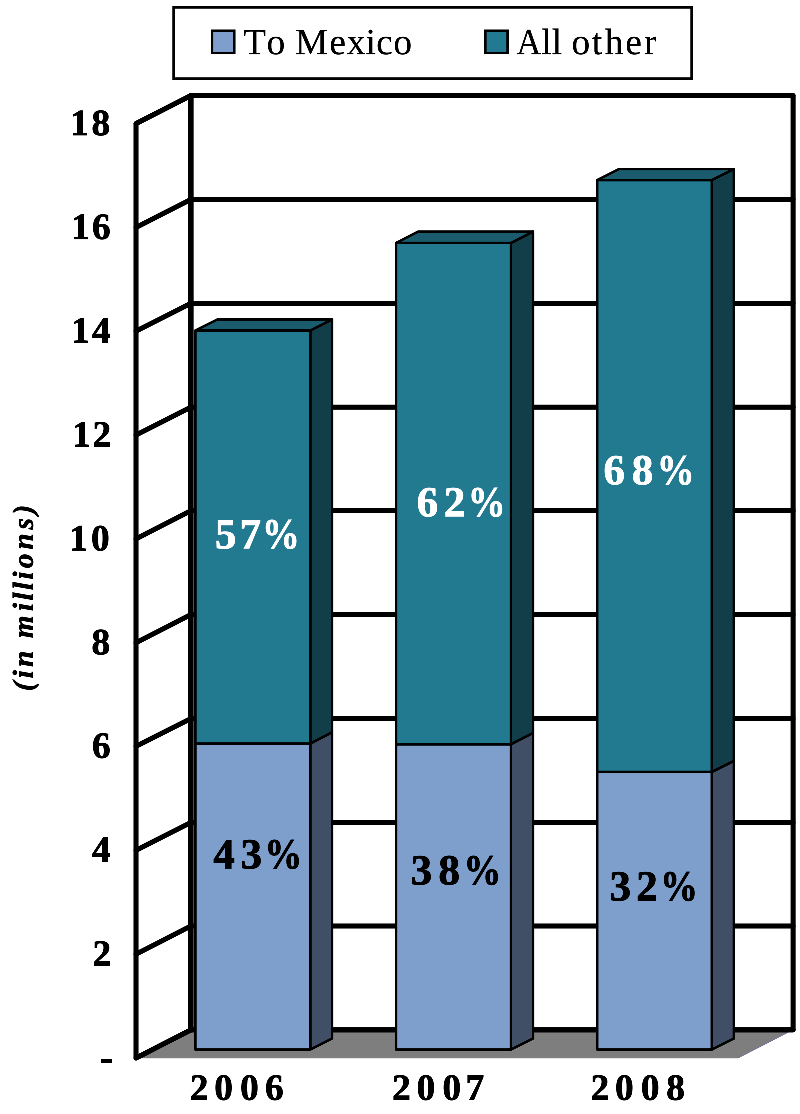
Annual Transaction Growth:
EFT and Prepaid Combined

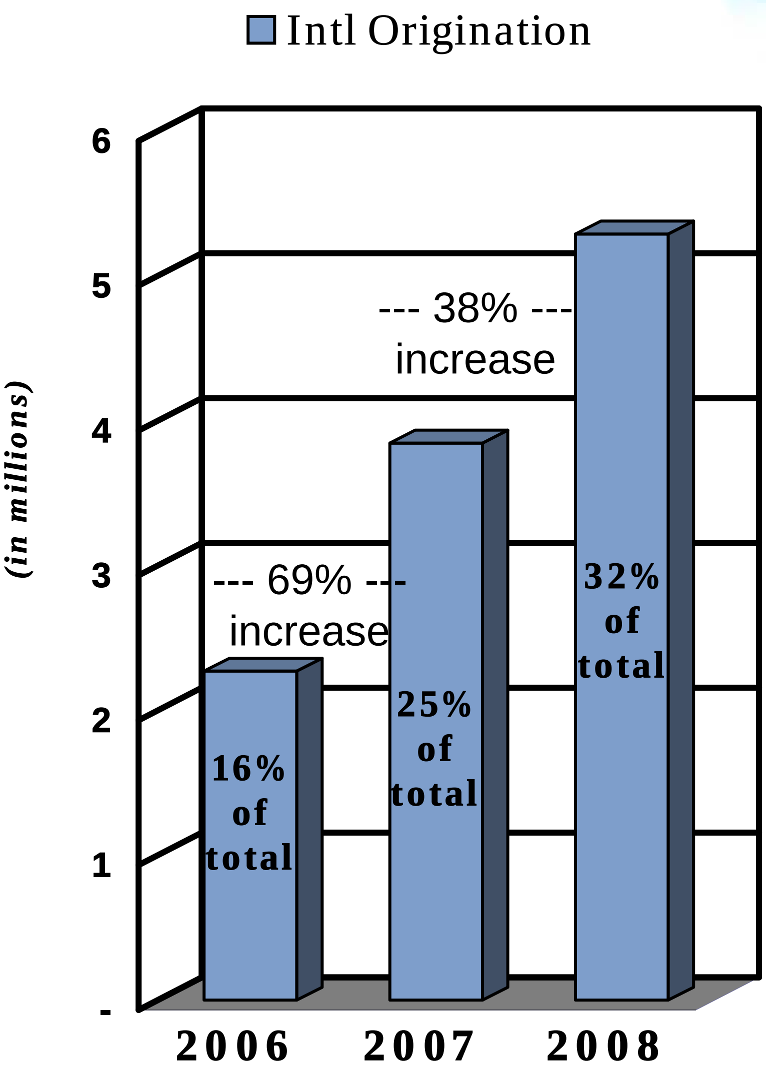


Annual Transaction Growth:

Money Transfer Segment

Pro Forma





2008 Business Segment Results:
Prior Year Comparison

As Reported						
USD (in millions)	**Revenue**		**Operating Income**		**Adjusted EBITDA**	
	2007	**2008**	2007	**2008**	2007	**2008**
EFT Processing	$ 174.0	**$ 205.3**	$ 36.1	**$ 38.3**	$ 52.2	**$ 57.6**
Prepaid Processing	569.9	**609.1**	52.9	**(4.8)**	57.2	**62.5**
Money Transfer	158.8	**231.3**	7.1	**(157.1)**	20.8	**31.7**
Subtotal	902.7	**1,045.7**	96.1	**(123.6)**	130.2	**151.8**
Corporate, Eliminations & Other	-	**-**	(19.8)	**(25.4)**	(11.4)	**(12.8)**
Consolidated Total	$ 902.7	**$ 1,045.7**	$ 76.3	**$ (149.0)**	$ 118.8	**$ 139.0**

2008 Business Segment Results:
Prior Year Comparison – Pro Forma

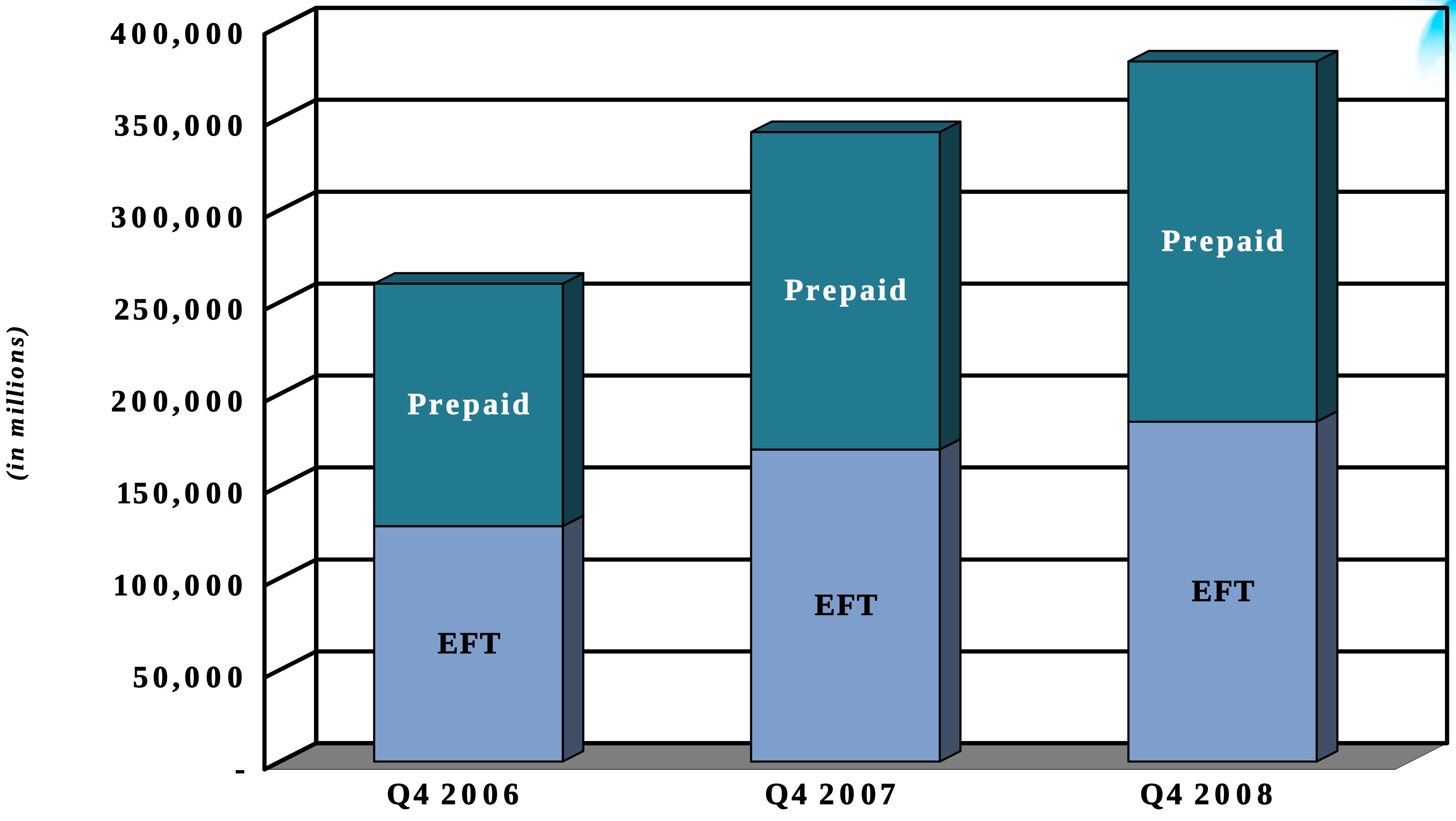
USD (in millions)	Revenue		Adjusted Operating Income		Adjusted EBITDA	
*Pro Forma - adjusted for FX**	2007	**2008**	2007	**2008**	2007	**2008**
EFT Processing	$ 174.0	**$ 191.8**	$ 36.1	**$ 35.7**	$ 52.2	**$ 53.5**
Prepaid Processing	569.9	**614.6**	40.7	**45.7**	57.2	**62.1**
Money Transfer	204.9	**226.7**	8.8	**11.8**	26.5	**30.6**
Subtotal	948.8	**1,033.1**	85.6	**93.2**	135.9	**146.2**
Corporate, Eliminations & Other	-	**-**	(19.8)	**(22.5)**	(11.4)	**(12.9)**
Consolidated Total	$ 948.8	**$ 1,033.1**	$ 65.8	**$ 70.7**	$ 124.5	**$ 133.3**

* *Pro forma results are adjusted for: i) the Federal excise tax refund received in 2007, ii) impairment charges recorded in 2008, iii) costs incurred in the evaluation of the potential MoneyGram acquisition, iv) the inclusion of pro forma results for RIA for the first quarter 2007, and v) the estimated impact of changes in foreign currency exchange rates. See reconciliation of non-GAAP items in the attached supplemental data.*

Q4 2008 Financial Report:
Quarterly Financial Highlights

- Revenue – $255.7 million
  - 2% decrease from $260.4 million for Q4 2007
- Adjusted EBITDA – $35.9 million
  - 4% increase over $34.5 million for Q4 2007
- Goodwill and impairment charge – $220.1 million
  - Non-cash
- Operating Loss – $198.3 million
  - Compared to operating income of $31.6 million for Q4 2007
- Adjusted Operating Income – $21.8 million
  - 12% increase over $19.4 million for Q4 2007
- Cash EPS – $0.34
  - Exceeding Company guidance of $0.31
  - The same as Q4 2007

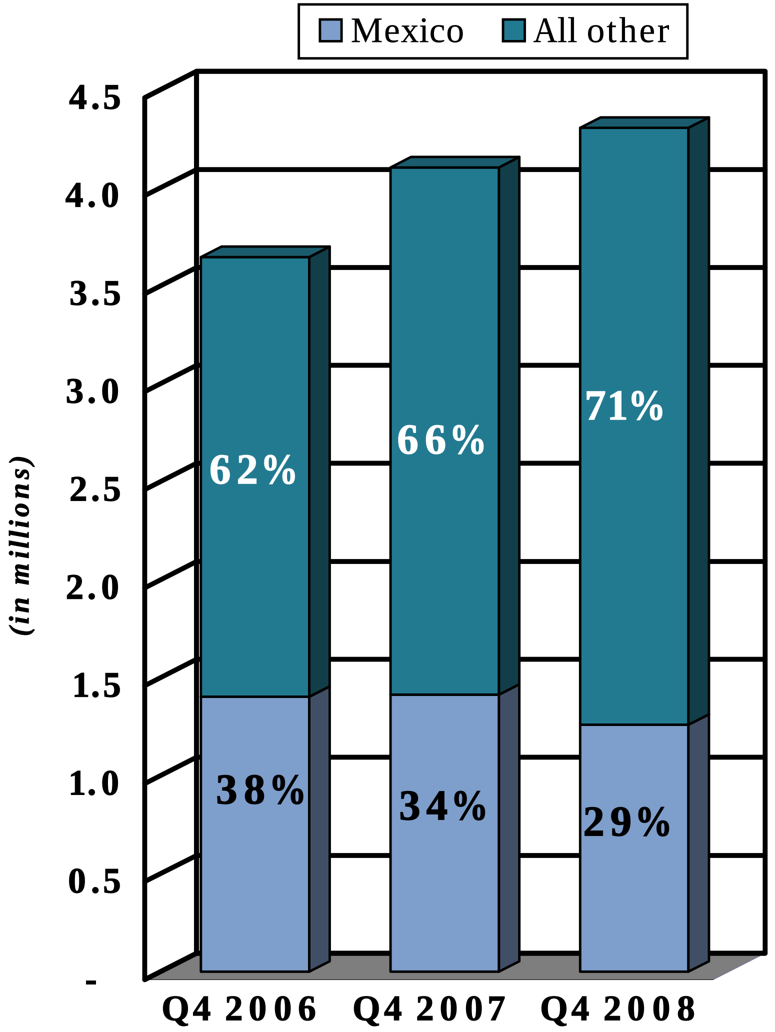
Quarterly Transaction Growth:
EFT and Prepaid Combined

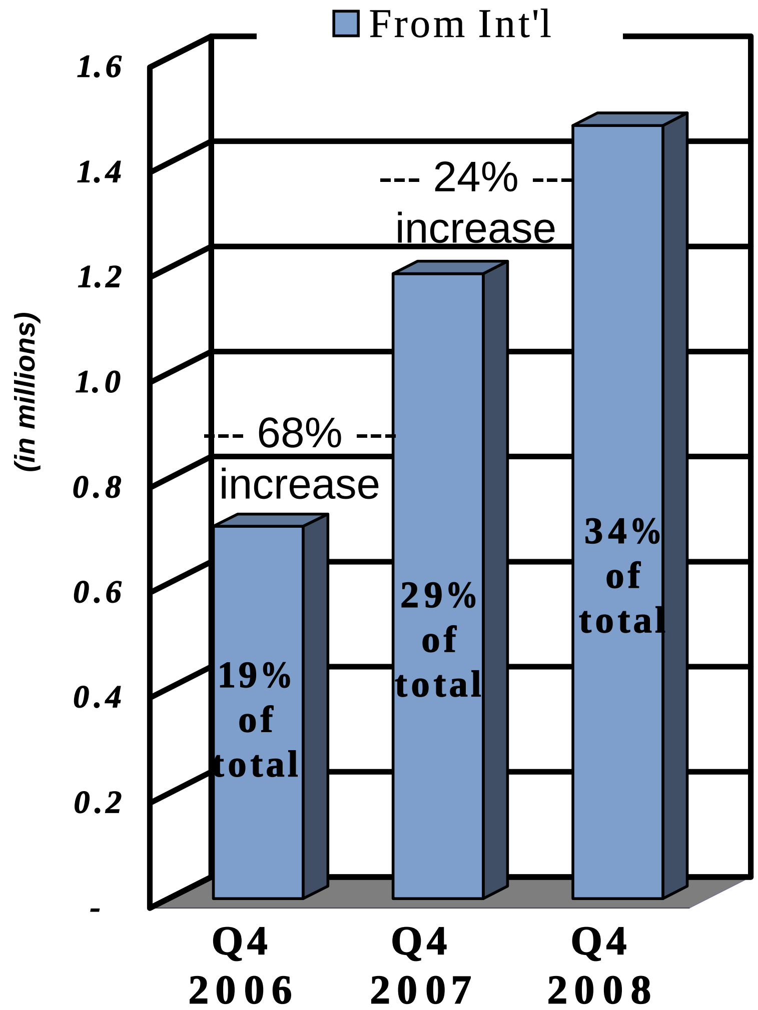


Quarterly Transaction Growth:

Money Transfer Segment

Pro Forma





Q4 2008 Business Segment Results:

Same Quarter Prior Year Comparison

As Reported						
USD (in millions)	Revenue		Operating Income		Adjusted EBITDA	
	Q4 2007	**Q4 2008**	Q4 2007	**Q4 2008**	Q4 2007	**Q4 2008**
EFT Processing	$ 49.8	**$ 50.3**	$ 11.2	**$ 10.9**	$ 15.5	**$ 15.3**
Prepaid Processing	155.4	**145.4**	23.2	**(39.1)**	15.3	**15.5**
Money Transfer	55.2	**60.0**	3.2	**(164.8)**	7.8	**9.3**
Subtotal	260.4	**255.7**	37.6	**(193.0)**	38.6	**40.1**
Corporate, Eliminations & Other	-	**-**	(6.0)	**(5.3)**	(4.1)	**(4.2)**
Consolidated Total	$ 260.4	**$ 255.7**	$ 31.6	**$ (198.3)**	$ 34.5	**$ 35.9**

Q4 2008 Business Segment Results:

Same Quarter Prior Year Comparison – Pro Forma

*Pro Forma - adjusted for FX**						
USD (in millions)	**Revenue**		**Adjusted Operating Income**		**Adjusted EBITDA**	
	Q4 2007	**Q4 2008**	Q4 2007	**Q4 2008**	Q4 2007	**Q4 2008**
EFT Processing	$ 49.8	**$ 56.7**	$ 11.2	**$ 12.3**	$ 15.5	**$ 17.2**
Prepaid Processing	155.4	**175.4**	11.0	**14.0**	15.3	**18.3**
Money Transfer	55.2	**62.9**	3.2	**4.7**	7.8	**9.7**
Subtotal	260.4	**295.0**	25.4	**31.0**	38.6	**45.2**
Corporate, Eliminations & Other	-	**-**	(6.0)	**(5.4)**	(4.1)	**(4.3)**
Consolidated Total	$ 260.4	**$ 295.0**	$ 19.4	**$ 25.6**	$ 34.5	**$ 40.9**

* *Pro forma results are adjusted for: i) the Federal excise tax refund received in the fourth quarter 2007, ii) impairment charges recorded in the fourth quarter 2008, and iii) the estimated impact of changes in foreign currency exchange rates. See reconciliation of non-GAAP items in the attached supplemental data.*

2008 Financial Report:
Balance Sheet & Financial Position

USD (in millions)	12/31/2007	12/31/2008
Unrestricted Cash	$ 266.9	**$ 181.3**
Total Assets	1,886.2	**1,440.1**
Total Assets (excluding trust accounts)	1,619.5	**1,190.1**
Total Debt	557.7	**405.0**
Stockholders' Equity	723.9	459.0
Total Debt to Quarterly Annualized Adjusted EBITDA Multiple	**4.0x**	**2.8x**
Net Debt to Quarterly Annualized Adjusted EBITDA Multiple	**2.1x**	**1.6x**

Amended Credit Agreement Terms and Update on Liquidity Position

- Amended credit agreement terms include, among other things,
  - Flexibility to repurchase remaining $70 million of 1.625% Convertible Debentures
  - Restructure or repurchase 3.50% Convertible Subordinated Debentures with equity proceeds or exchange for capital stock of EWI
  - Allow for the add-back of one-time non-cash charges for goodwill and intangible impairment to Consolidated EBITDA definition and calculation of Consolidated Net Worth
  - Acknowledged Euronet's liquidity — satisfying required mandatory prepayment
- Strong cash position: ~$181 million
  - Risk-averse investment strategy
  - No speculation and hedged positions on foreign exchange in the money transfer business
- Approximately $55 million available under $100 million revolving credit facility that expires in 2012
- $145 million cash used in 2008 to pay down debt including
  - Repurchased $70 million in principal amount of the 1.625% Convertible Senior Debentures for a net consideration of $63 million
  - Paid down $32 million in term loan
- Minimum mandatory scheduled term loan amortization of ~$1.9 million annually

Business Overview

Michael J. Brown

EFT Processing Segment

Euronet EFT Processing Today

24
Countries; Processing Across Borders

10,128
ATMs Live

~1,500
ATMs Under Contract

EFT Processing Segment

ATMs	Cards	POS/ Acquiring

- Host-to-host connections to more than 100 bank customers and card organizations
- Operates largest independent nationwide shared ATM network in India
- Driving ~54,000 e-POS terminals
- More than 100 ITM® software customers
- Launched first SEPA compliant cross-border acquiring solution in Europe

~42 Billion
- Cash Dispensed from ATMs in 2008

More Than 700 Million
- Transactions Processed in 2008

Leading Payments and Electronic Financial Transaction Processor

EFT Processing:
Full Year 2008 Financial Highlights

- Revenue – $205.3 million
  - 18% increase over $174.0 million for 2007
- Adjusted EBITDA – $57.6 million
  - 10% increase from $52.2 million for 2007
- Operating Income – $38.3 million
  - 6% increase over $36.1 million for 2007

EFT Processing:
Q4 2008 Financial Highlights

- Revenue – $50.3 million
  - 1% increase over $49.8 million for Q4 2007
- Adjusted EBITDA – $15.3 million
  - 1% decrease from $15.5 million for Q4 2007
- Operating Income – $10.9 million
  - 3% decrease from $11.2 million for Q4 2007

EFT Processing:
Q4 2008 Business Highlights

- Focused on expanding ATM network and outsourcing services
  - Three-country agreement with a leading Hungarian Bank to provide ATM, Card and POS services in Central & Eastern Europe
  - ATM network participation agreements with
    - Bank Russian Standard in Ukraine; and
    - Allianz Bank in Poland
  - ATM driving and outsourcing agreement with
    - Citibank Romania; and
    - Expanded agreement with Deutsche Bank PBC in Poland to include full ATM outsourcing in addition to ATM driving
  - Renewed outsourcing and/or network participation agreements with 10 banks across four countries in 2008; terms ranged up to five years
- Four contract terminations in Q4 2008 and Q1 2009:
  - Three in Central and Eastern Europe; and one in India
  - Cancellations largely as a result of bank customers shifting processing to parent banks' processing subsidiaries in preparation of sale to raise capital

EFT Processing:
Q4 2008 Business Highlights (Cont'd)

- Expansion into ancillary product lines to strengthen core offerings
  - Cross-Border:
    - Planned rollout of remaining seven countries for OMV in 2009
  - POS Processing:
    - Citibank Slovakia for approximately 5,000 terminals
  - Other Value-added services:
    - Launched ATM mobile recharge services in Serbia with all three mobile operators
    - Long-term ITM maintenance agreement with a network processing company in Egypt
    - Continued success with largest shared ATM network and ATM mobile recharge services in India:
      - 125% transaction growth year-over-year on Cashnet, largest shared ATM network
      - 190% transaction growth year-over-year in ATM mobile recharge

Prepaid Processing Segment

Euronet Prepaid Processing Today

20
Countries;
Processing Across
Europe, Asia-Pacific
and the U.S.

430,000
Point-of-Sale (POS)
Terminals

~223,000
Retailer
Locations

Prepaid Processing Segment

Mobile Top-Up		E-Payment Products

- 160 mobile operator partnerships for mobile top-up services
- Wide range of popular e-payment products including gift card, debit card, bill payment, pay TV and iTunes
- Relationships with independent and multinational retailers

~$11 Billion
Prepaid Content Processed in 2008

More Than 700 Million
Transactions Processed in 2008

World's Largest Processor of Prepaid Mobile Airtime

Prepaid Processing:
Full Year 2008 Financial Highlights

- Revenue – $609.1 million
  - 7% increase over $569.9 million for 2007
- Adjusted EBITDA – $62.5 million
  - 9% increase over $57.2 million for 2007
- Operating Loss – $4.8 million
  - Compared to operating income of $52.9 million for 2007
- Adjusted Operating Income – $45.9 million
  - 13% increase over $40.7 million for 2007

Prepaid Processing:
Q4 2008 Financial Highlights

- Revenue – $145.4 million
  - 6% decrease from $155.4 million for Q4 2007
- Adjusted EBITDA – $15.5 million
  - 1% increase over $15.3 million for Q4 2007
- Operating Loss – $39.1 million
  - Compared to operating income of $23.2 million for Q4 2007
- Adjusted Operating Income – $11.6 million
  - 5% increase over $11.0 million for Q4 2007

Prepaid Processing:
Q4 2008 Business Highlights

- Continued efforts to strengthen mobile operator partnerships
  - Partner with 160 mobile operators worldwide
  - Signed exclusive long-term agreement with Vodafone Australia to distribute prepaid recharge products through retail channels

- Continued success in signing large retailers in key markets:
  - Selex Group, the fourth largest group of retailers in Italy;
  - PAM and Abate retail chain stores in Italy;
  - Myer, a leading department store chain in Australia;
  - Pantaloons Group, one of India’s largest organized retailers; and
  - Wilkinsons, a leading general merchandise store group in UK

Prepaid Processing:
Q4 2008 Business Highlights (Cont'd)

- Independent retail channel expansion
  - 2,500 wireless dealers in U.S.
  - Petrol Stations Association in Spain for 250 independent petrol stations.
  - Mobile phone distributor for 400 specialist mobile retailers in UK
  - Editis, a leading press and magazines distributor in France for 1,800 stores
  - 260 newsagents in Australia

- Continued focus on product diversification strategy
  - Offer iTunes product across 12% of Euronet's retail base in eight countries
  - International Calling Card products from Telecom Italia and Compass New Zealand
  - Gift card product for Allphones, Australia's largest independent cellular dealer
  - Launched online prepaid mobile store offering major mobile operator products in New Zealand

Money Transfer Segment

Euronet Money Transfer Today

~75,800
Money Transfer Network Locations

13
Money Transfer Originating Countries

More Than 100
Countries Money Transfers Delivered

Money Transfer Segment

Send		Receive
• Agents • Company Stores • Retailers		• Banks • Retailers • Foreign Exchange

- Product portfolio includes:
  - Money transfer;
  - Bill payment;
  - Money order;
  - Check cashing; and
  - Foreign currency exchange services
- Dedicated compliance team and systems providing ongoing compliance support worldwide

$6 Billion
- Money Transfers Processed in 2008

More Than 16.7 Million
- Transactions Processed in 2008

Third-Largest Money Transfer Company With 21-Year History

Money Transfer:

Full Year 2008 Financial Highlights
Pro Forma

- Revenue – $231.3 million
  - 13% increase over $204.9 million in 2007
- Adjusted EBITDA – $31.7 million
  - 20% increase over $26.5 million in 2007
- Operating Loss – $157.1 million
  - Compared to operating income of $8.8 million in 2007
- Adjusted Operating Income – $12.3 million
  - 40% increase over $8.8 million in 2007

Money Transfer:
Q4 2008 Financial Highlights

- Revenue – $60.0 million
  - 9% increase over $55.2 million in Q4 2007
- Adjusted EBITDA - $9.3 million
  - 19% increase over $7.8 million in Q4 2007
- Operating Loss – $164.8 million
  - Compared to operating income of $3.2 million in Q4 2007
- Adjusted Operating Income – $4.6 million
  - 44% increase from $3.2 million in Q4 2007

Money Transfer:
Q4 2008 Business Highlights

% growth year-over-year	Transfers	Revenue
Non-US (1)	24%	13%
US to Mexico (2)	-12%	6%
US to Non-Mexico (3)	6%	4%
Total	5%	9%

- Non-US markets represent 34% of total transfers, up from 29% a year ago
- Focus on gross margin expansions – transfers up 5% and gross profits up 18% year-over-year
  - Managing margins by improving cost structure
  - Maintaining customer fee and foreign exchange spreads
  - Focusing on increasing volumes in corridors with wider margins.

(1) Represents all transactions originating outside of the U.S. and the related revenue.
(2) Represents all transactions from the U.S. to Mexico and the related revenue.
(3) Represents all transactions originating from the U.S. to non-Mexico countries and the related revenue.

Money Transfer:
Q4 2008 Business Highlights

- Continued expansion of correspondent network in fast-growing emerging market corridors
  - Launched approximately 950 payout locations in Q4 2008
  - Implementation pipeline includes more than 25,000 signed locations with service to 52 countries pending launch in 2009 for 22 new correspondents
  - Expanded money transfer service to 12 new countries in 2008
  - Launched new or expanded our payout service in 2008 primarily to Bangladesh, Cambodia, Georgia, Egypt, Lebanon, Philippines and Sri Lanka.

Summary & Outlook

- Q4 2008 adjusted Cash EPS of $0.34 from continuing operations exceeded earnings guidance of $0.31
- Strong cash position of ~181 million and generating annual free cash flow of $60 million
- Significant reductions in debt with commitment to continue to deleverage
- Strength of financial position has afforded us competitive positions in key markets
- Global economic crisis continues to challenge money transfer, particularly U.S. to Mexico corridor, but other segments providing stability
- Amended credit agreement to allow flexibility in operations and capital management
- Strong operating performance in a period of economic challenges
- Q1 2009 adjusted Cash EPS from continuing operations is expected to be approximately $0.27.

Supplemental Data

The following schedules provided a full reconciliation of non-GAAP Financial Measures. Management believes that Adjusted EBITDA and adjusted cash earnings per share provide useful information to investors because they are indicators of the strength and performance of our ongoing business operations, including our ability to fund capital expenditures, acquisitions and operations and to incur and service debt. These calculations are commonly used as a basis for investors, analysts and credit rating agencies to evaluate and compare the operating performance and value of companies within the payment processing industry.

The Company's management analyzes historical results adjusted for certain items that are non-operational, not necessarily ongoing in nature or that are incremental to the baseline of the business, and management believes the exclusion of these items, as well as the inclusion of pro forma results, provides a more complete and comparable basis for evaluating the underlying business unit performance.

EURONET WORLDWIDE, INC.
Reconciliation of Operating Income to Adjusted EBITDA and Adjusted Operating Income by Segment
(unaudited - in millions)

	Twelve months ended December 31, 2008			
	EFT Processing	Prepaid Processing	Money Transfer	Consolidated
Operating income (loss)	$ 38.3	$ (4.8)	$ (157.1)	$ (149.0)
Add: Impairment charges	-	50.7	169.4	220.1
Add: MoneyGram charges	-	-	-	3.0
Adjusted operating income	38.3	45.9	12.3	74.1
Add: Depreciation and amortization	19.3	16.5	19.4	56.4
Add: Share-based compensation	-	0.1	-	8.5
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	$ 57.6	$ 62.5	$ 31.7	$ 139.0

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Operating Income to Adjusted EBITDA and Adjusted Operating Income by Segment
(unaudited - in millions)

	Twelve months ended December 31, 2007			
	EFT Processing	Prepaid Processing	Money Transfer	Consolidated
Operating income	$ 36.1	$ 52.9	$ 7.1	$ 76.3
Add: RIA pro forma adjustments	-	-	1.7	1.7
Deduct: Federal excise tax refund	-	(12.2)	-	(12.2)
Adjusted operating income	$ 36.1	$ 40.7	$ 8.8	$ 65.8
Operating income	$ 36.1	$ 52.9	$ 7.1	$ 76.3
Deduct: Federal excise tax refund	-	(12.2)	-	(12.2)
Add: Depreciation and amortization	16.1	16.3	13.7	46.9
Add: Share-based compensation	-	0.2	-	7.8
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	$ 52.2	$ 57.2	$ 20.8	$ 118.8

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Operating Income to Adjusted EBITDA and Adjusted Operating Income by Segment
(unaudited - in millions)

	Three months ended December 31, 2008			
	EFT Processing	**Prepaid Processing**	**Money Transfer**	**Consolidated**
Operating income (loss)	$ 10.9	$ (39.1)	$ (164.8)	$ (198.3)
Add: Impairment charges	-	50.7	169.4	220.1
Adjusted operating income	10.9	11.6	4.6	21.8
Add: Depreciation and amortization	4.4	3.8	4.7	13.2
Add: Share-based compensation	-	0.1	-	0.9
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	$ 15.3	$ 15.5	$ 9.3	$ 35.9

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Operating Income to Adjusted EBITDA and Adjusted Operating Income by Segment
(unaudited - in millions)

	Three months ended December 31, 2007			
	EFT Processing	**Prepaid Processing**	**Money Transfer**	**Consolidated**
Operating income	$ 11.2	$ 23.2	$ 3.2	$ 31.6
Deduct: Federal excise tax refund	-	(12.2)	-	(12.2)
Adjusted operating income	11.2	11.0	3.2	19.4
Add: Depreciation and amortization	4.3	4.3	4.6	13.5
Add: Share-based compensation	-	-	-	1.6
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	$ 15.5	$ 15.3	$ 7.8	$ 34.5

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Revenue, Operating Income to Adjusted EBITDA to Pro Forma Amounts by Segment
Twelve Months Ended December 31, 2008
(unaudited - in millions)

	Twelve months ended December 31, 2008			
	EFT Processing	Prepaid Processing	Money Transfer	Consolidated
Revenue	$ 205.3	$ 609.1	$ 231.3	$ 1,045.7
Estimated foreign currency impact *	(13.5)	5.5	(4.6)	(12.6)
Revenue - pro forma	$ 191.8	$ 614.6	$ 226.7	$ 1,033.1
Operating income (loss)	$ 38.3	$ (4.8)	$ (157.1)	$ (149.0)
Impairment charges	-	50.7	169.4	220.1
MoneyGram terminated acquisition charges	-	-	-	3.0
Estimated foreign currency impact *	(2.6)	(0.2)	(0.5)	(3.4)
Adjusted operating income - pro forma	$ 35.7	$ 45.7	$ 11.8	$ 70.7
Adjusted EBITDA (reconciled on previous schedule)	$ 57.6	$ 62.5	$ 31.7	$ 139.0
Estimated foreign currency impact *	(4.1)	(0.4)	(1.1)	(5.7)
Adjusted EBITDA - pro forma	$ 53.5	$ 62.1	$ 30.6	$ 133.3

* *The Company's accounting and reporting systems generate results that include conversion of the results of foreign operations at average currency exchange rates in effect during the period. For the purposes of this analysis, management has converted the current year results of our foreign operations to U.S. dollars using average rates in effect in prior periods. This analysis has been prepared outside of our normal accounting systems and have inherent limitations as to its usefulness. Nonetheless, we have provided these estimates to illustrate the degree of the impact of changes in foreign currency exchange rates in analyzing the Company's 2008 results when compared to 2007.*

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Revenue, Operating Income to Adjusted EBITDA to Pro Forma Amounts by Segment
Twelve Months Ended December 31, 2007
(unaudited - in millions)

	Twelve months ended December 31, 2007			
	EFT Processing	Prepaid Processing	Money Transfer	Consolidated
Revenue	$ 174.0	$ 569.9	$ 158.8	$ 902.7
RIA first quarter 2007 revenue	-	-	46.1	46.1
Revenue - pro forma	$ 174.0	$ 569.9	$ 204.9	$ 948.8
Operating income (loss)	$ 36.1	$ 52.9	$ 7.1	$ 76.3
Federal excise tax refund	-	(12.2)	-	(12.2)
RIA first quarter 2007 operating income	-	-	1.7	1.7
Adjusted operating income - pro forma	$ 36.1	$ 40.7	$ 8.8	$ 65.8
Adjusted EBITDA (reconciled on previous schedule)	$ 52.2	$ 57.2	$ 20.8	$ 118.8
RIA first quarter 2007 adjusted EBITDA	-	-	5.7	5.7
Adjusted EBITDA - pro forma	$ 52.2	$ 57.2	$ 26.5	$ 124.5

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Revenue, Operating Income to Adjusted EBITDA to Pro Forma Amounts by Segment
Three Months Ended December 31, 2008
(unaudited - in millions)

	Three months ended December 31, 2008			
	EFT Processing	Prepaid Processing	Money Transfer	Consolidated
Revenue	$ 50.3	$ 145.4	$ 60.0	$ 255.7
Estimated foreign currency impact *	6.4	30.0	2.9	39.3
Revenue - pro forma	$ 56.7	$ 175.4	$ 62.9	$ 295.0
Operating income (loss)	$ 10.9	$ (39.1)	$ (164.8)	$ (198.3)
Impairment charges	-	50.7	169.4	220.1
Estimated foreign currency impact *	1.4	2.4	0.1	3.8
Adjusted operating income - pro forma	$ 12.3	$ 14.0	$ 4.7	$ 25.6
Adjusted EBITDA (reconciled on previous schedule)	$ 15.3	$ 15.5	$ 9.3	$ 35.9
Estimated foreign currency impact *	1.9	2.8	0.4	5.0
Adjusted EBITDA - pro forma	$ 17.2	$ 18.3	$ 9.7	$ 40.9

** The Company's accounting and reporting systems generate results that include conversion of the results of foreign operations at average currency exchange rates in effect during the period. For the purposes of this analysis, management has converted the current year results of our foreign operations to U.S. dollars using average rates in effect in prior periods. This analysis has been prepared outside of our normal accounting systems and have inherent limitations as to its usefulness. Nonetheless, we have provided these estimates to illustrate the degree of the impact of changes in foreign currency exchange rates in analyzing the Company's 2008 results when compared to 2007.*

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Revenue, Operating Income to Adjusted EBITDA to Pro Forma Amounts by Segment
Three Months Ended December 31, 2007
(unaudited - in millions)

	Three months ended December 31, 2007			
	EFT Processing	Prepaid Processing	Money Transfer	Consolidated
Operating income (loss)	$ 11.2	$ 23.2	$ 3.2	$ 31.6
Federal excise tax refund	-	(12.2)	-	(12.2)
Adjusted operating income - pro forma	$ 11.2	$ 11.0	$ 3.2	$ 19.4

EURONET WORLDWIDE, INC.
Reconciliation of Adjusted Cash Earnings per Share
(unaudited - in millions, except share and per share data)

Supplemental Data

	Year Ended December 31, 2008		Year Ended December 31, 2007		Three Months Ended December 31, 2008		Three Months Ended December 31, 2007	
Net income (loss)	$ (195.0)		$ 53.5		$ (201.8)		$ 19.6	
Convertible debt interest and amortization of issuance costs, net of tax	1.7	(2)	3.2	(1)	0.3	(2)	0.8	(1)
Earnings applicable for common shareholders	(193.3)		56.7		(201.5)		20.4	
Discontinued operations, net of tax	1.1		(0.9)		(0.5)		0.2	
Goodwill and intangible asset impairment, net of minority interest and tax	215.8		-		215.8		-	
Foreign exchange loss (gain), net of tax	(3.1)		(15.5)		(2.7)		(5.1)	
Intangible asset amortization, net of tax	15.9		14.2		3.5		3.2	
Share-based compensation, net of tax	5.6		7.0		0.3		1.1	
Loss (gain) on early debt retirement, net of tax	(3.3)		0.4		(0.9)		-	
Costs associated with termination of an acquisition, net of tax	1.8		0.8		-		0.8	
Federal excise tax refund, net of tax	(0.3)		(7.3)		-		(7.3)	
Impairment loss on investment securities	18.8		-		-		-	
Arbitration award, net of tax	-		0.9		-		-	
Money transfer integration charges	-		0.9		-		-	
Non-cash GAAP tax expense	10.7		8.0		4.0		5.7	
Adjusted cash earnings	$ 69.7	(3)	$ 65.2	(3)	$ 18.0	(3)	$ 19.0	(3)
Adjusted cash earnings per share - diluted (3)	$ 1.27		$ 1.25		$ 0.34		$ 0.34	
Diluted weighted average shares outstanding	49,180,908		51,014,087		49,996,399		54,725,885	
Incremental shares from assumed conversion of stock options and restricted stock	668,389		-		369,811		-	
Effect of assumed conversion of convertible debentures (2)	3,707,074		-		2,428,701		-	
Effect of shares issuable in connection with acquisition obligations	858,752		-		96,917		-	
Effect of unrecognized share-based compensation on diluted shares outstanding	618,431		971,043		653,141		943,579	
Adjusted diluted weighted average shares outstanding	55,033,554		51,985,130		53,544,969		55,669,464	

(1) As required by U.S. GAAP, the interest cost and amortization of the convertible debt issuance cost are excluded from income for the purpose of calculating diluted earnings per share for any period when the convertible debentures, if converted, would be dilutive to earnings per share. Further, the convertible shares are treated as if all were outstanding for the period.

(2) Although the assumed conversion of the 1.625% convertible debentures was not dilutive to the Company's diluted GAAP earnings per share, it was dilutive to the Company's adjusted cash earnings per share. Accordingly, the interest cost and amortization of the convertible debt issuance cost are excluded from income and the convertible shares are treated as if all were outstanding for the period.

(3) Adjusted cash earnings per share is a non-GAAP measure that should be considered in addition to, and not as a substitute for, earnings per share computed in accordance with U.S. GAAP.