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## **First Quarter 2007 Corporate Results**

**April 25, 2007**

### **Presenters**

**Michael J. Brown, Chairman & CEO**

**Rick L. Weller, EVP & CFO**

**Jeffrey B. Newman, EVP & General Counsel**

SECURE FINANCIAL TRANSACTIONS - ANY TIME, ANY PLACE

*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: 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. 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:***

***Adjusted EBITDA is defined as operating income excluding depreciation, amortization and share-based compensation expenses. While depreciation and amortization are considered operating costs under generally accepted accounting principles, these expenses primarily represent a non-cash current period allocation of costs associated with long-lived assets acquired in prior periods. Similarly, the expense recorded for share-based compensation does not represent a current or future period cash cost.***

***Adjusted earnings per share (EPS\*) is defined as diluted GAAP earnings per share excluding the impacts of a) foreign exchange gains or losses, b) discontinued operations, c) debt restructuring charges, d) share based compensation and e) other non-operating or unusual items that cannot be accurately projected.***

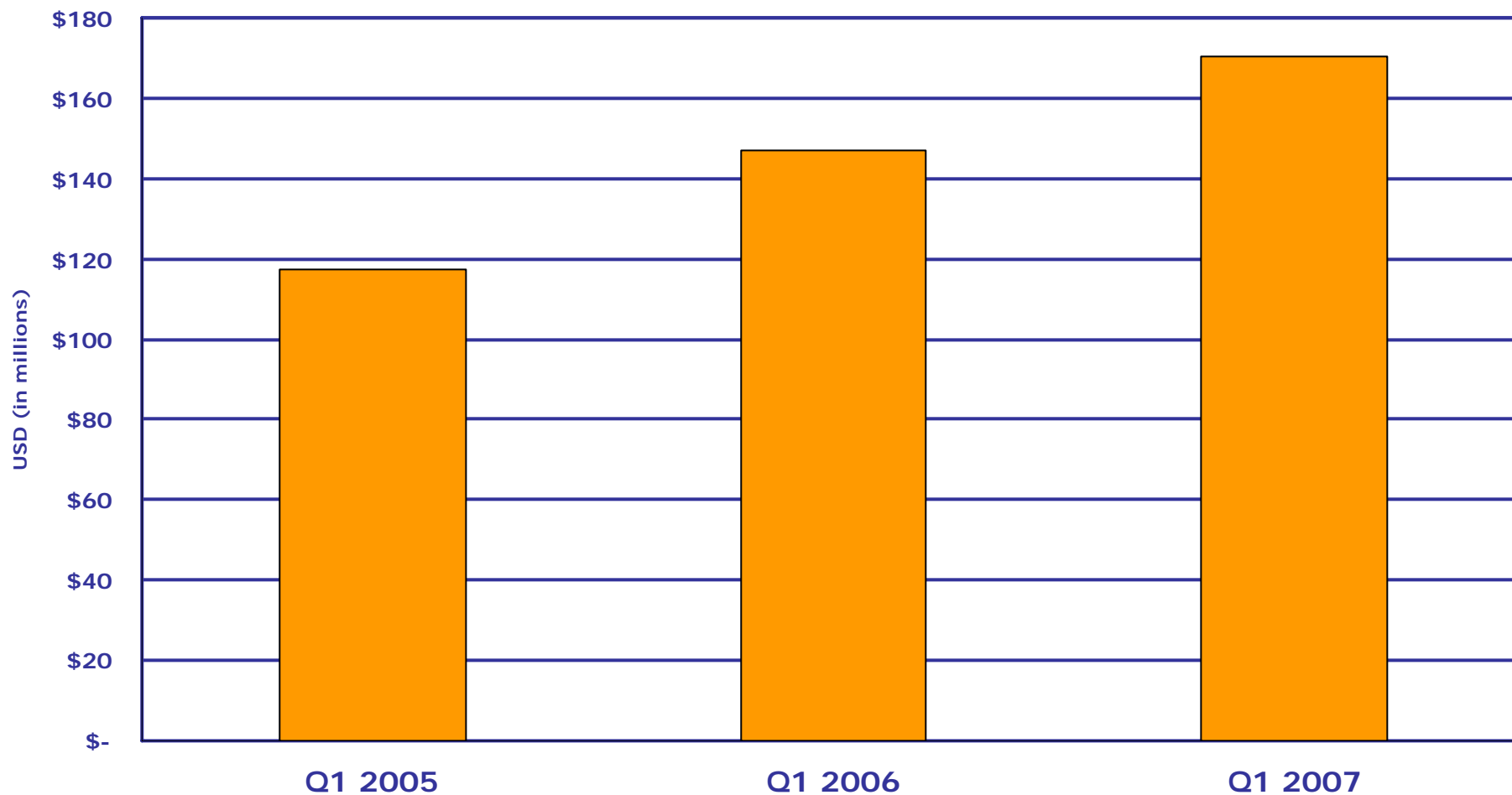
***Cash earnings per share (Cash EPS) is defined as diluted GAAP earnings per share excluding the impacts of a) foreign exchange gains or losses, b) discontinued operations, c) debt restructuring charges, d) share based compensation, e) tax-effected intangible asset amortization and f) other non-operating or unusual items that cannot be accurately projected.***

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

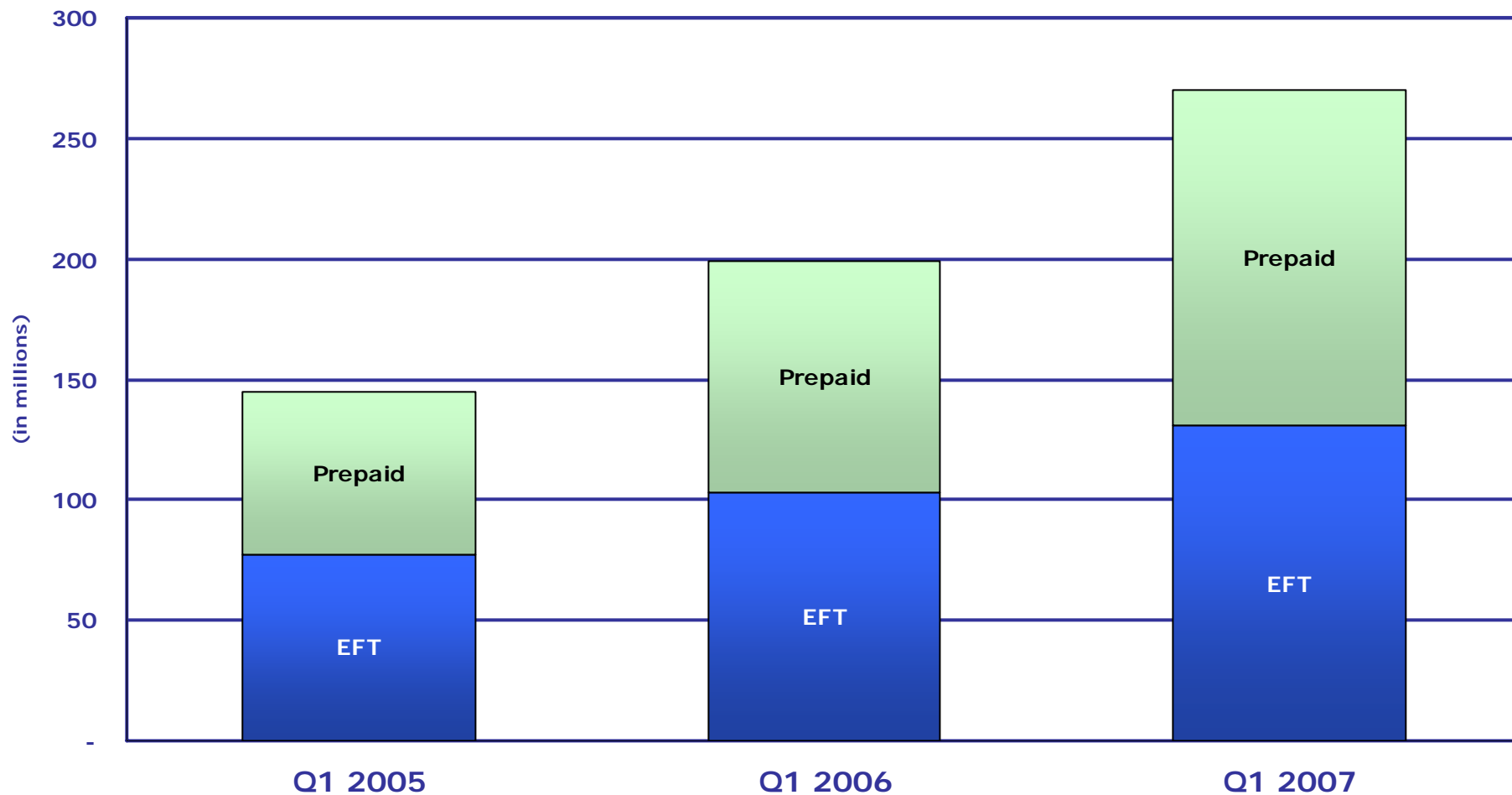
**Rick Weller**  
**Chief Financial Officer**

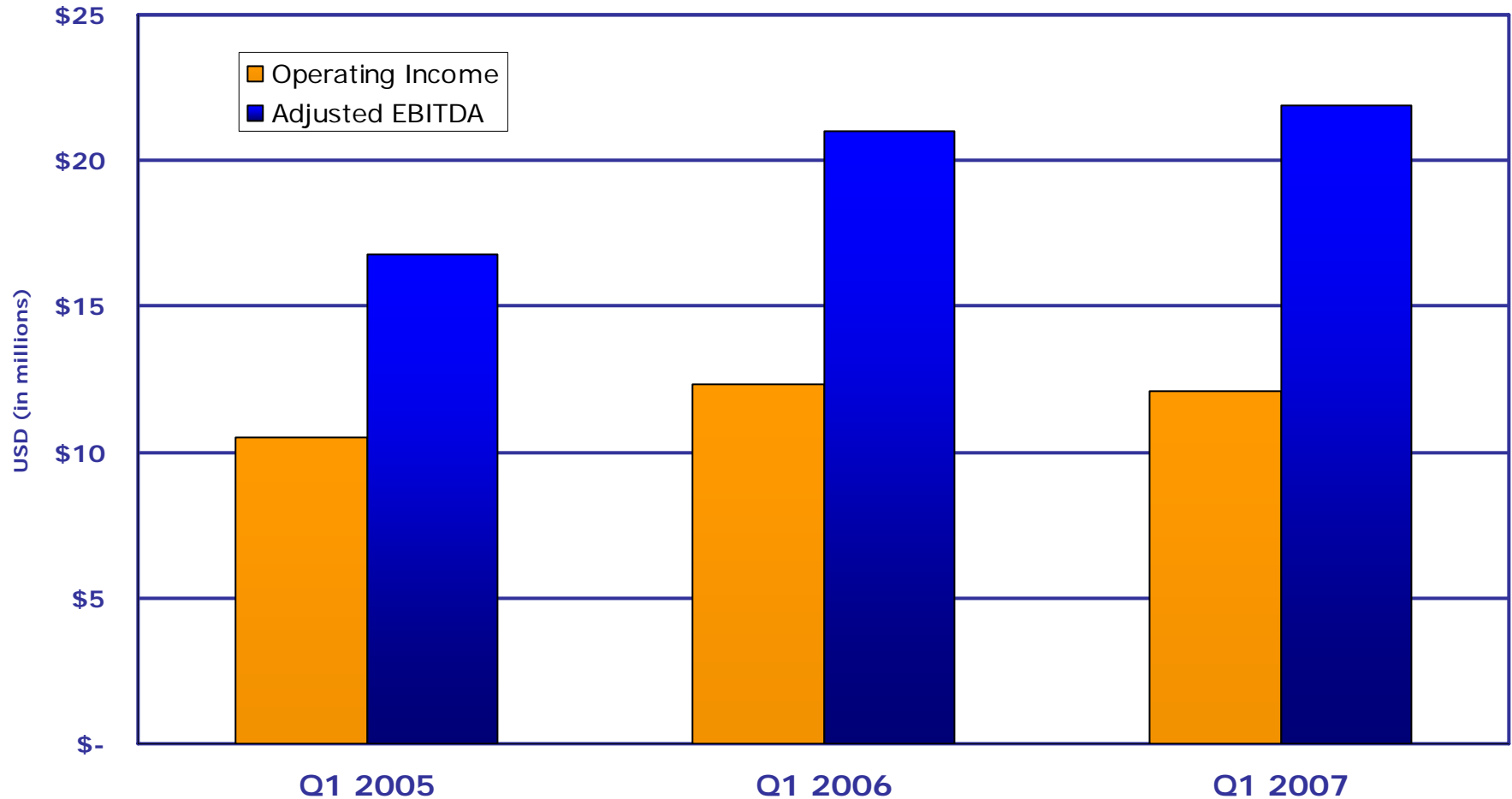
- **Revenue – \$170.4 million**
  - ▶ 16% increase over \$147.0 million in Q1 2006
- **Operating Income – \$12.1 million**
  - ▶ 2% decrease from \$12.3 million in Q1 2006
- **Adjusted EBITDA – \$21.9 million**
  - ▶ 4% increase over \$21.0 million in Q1 2006
- **EPS\* – \$0.28**
  - ▶ 17% increase over \$0.24 in Q1 2006

# Q1 2007 Financial Report: Quarterly Consolidated Revenue



# Quarterly Transaction Growth: EFT & Prepaid Processing Combined



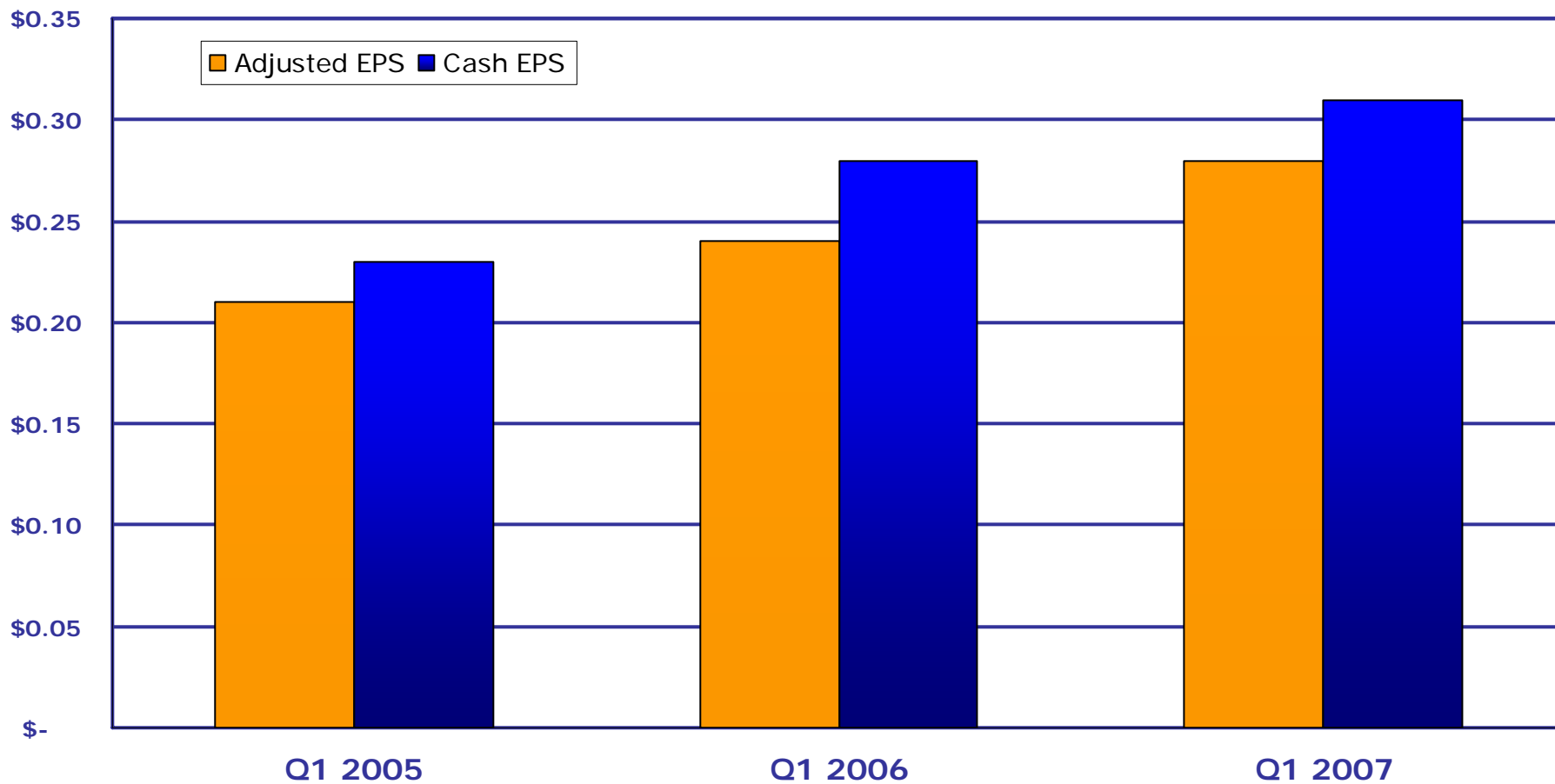




# Q1 2007 Business Segment Results: Same Quarter Prior Year Comparison

USD (in millions)	Revenue		Operating Income		Adjusted EBITDA	
	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007
<b>EFT Processing</b>	\$ 36.0	\$ 42.0	\$ 7.8	\$ 6.9	\$ 11.2	\$ 11.0
<b>Prepaid Processing</b>	111.0	128.4	9.0	8.8	12.3	12.7
<b>Corporate, Eliminations &amp; Other</b>	-	-	(4.5)	(3.6)	(2.5)	(1.8)
<b>Consolidated Total</b>	\$ 147.0	\$ 170.4	\$ 12.3	\$ 12.1	\$ 21.0	\$ 21.9

# Q1 2007 Adjusted and Cash EPS: Consistent Quarterly Improvement



# Q1 2007 Financial Report: Balance Sheet & Financial Position

USD (in millions)	12/31/06	3/31/07
<b>Unrestricted Cash</b>	\$ 321.1	\$ 419.5
<b>Total Assets</b>	1,108.1	1,273.3
<b>Total Assets</b> (excluding trust accounts)	917.8	1,100.1
<b>Total Debt</b>	373.5	353.5
<b>Stockholders' Equity</b>	288.3	464.1
<b>Total Debt to Quarterly Annualized Adjusted EBITDA Multiple</b>	3.9x	4.0x
<b>Net Debt to Quarterly Annualized Adjusted EBITDA Multiple</b>	0.5x	n/m

## **Michael J. Brown** **Chairman & CEO**

# EFT Processing Segment

- **Revenue – \$42.0 million**
  - ▶ 17% increase over \$36.0 million in Q1 2006
- **Operating Income – \$6.9 million**
  - ▶ 12% decrease from \$7.8 million in Q1 2006
- **Adjusted EBITDA – \$11.0 million**
  - ▶ 2% decrease from \$11.2 million in Q1 2006

## ■ Europe

- Signed first SEPA compliant cross-border transaction processing agreement in Central and Eastern Europe with OMV
- Renewed agreement with Raiffeisen Slovakia

## ■ Regional Standard Chartered Bank (SCB) Agreement Update

- SCB Indonesia project live and operational: currently providing ATM outsourcing services for 22 ATMs in addition to card management services
- Projects in progress: India, UAE, Philippines and Bahrain

## ■ Middle East Joint Venture

- Signed ATM outsourcing agreement with Commercial Bank International in UAE
- Implemented ATM outsourcing services for Al Salam Bank and Mashreq Bank in Bahrain

## ■ India

- Signed ATM management services agreement with HSBC Bank for 41 offsite ATMs: completed takeover
  - Established agreements with all six multinational banks with retail presence in India
- Increased ATMs under management by 27% year-over-year
  - 1,877 ATMs live and under management for 10 banks
  - 724 ATMs under contract but not yet installed
- Continued success with value-added services:
  - Leading market share in ATM mobile recharge services: offer top-up at 14,210 ATMs for 12 banks in total
  - Cashnet India shared ATM network: 6,353 ATMs and 12 member banks



## ■ China

- Rolled out first 2 ATMs, one each in Beijing and Shanghai, for Deutsche Bank
  - Agreement announced in Q3 2006: Bank plans to deploy 80 ATMs by 2008
- Signed agreement with Citibank in China to support their new ATM rollouts across the country
  - Agreement includes outsourcing services for 12 offsite ATMs in the Shenzhen area for the Bank

## ■ Software

- Signed a major U.S. customer for new ITM product: Euronet Monitoring Solution
- Continued expansion of EMV installations across European customer base
- In progress to replicate Essentis mainframe product in Unix to further expand services capabilities

<b>Devices</b>	<b>Live 12/31/06</b>	<b>Live 3/31/07</b>	<b>Under Contract</b>	<b>Total After Install</b>
<b>ATM Category 1</b> Euronet-owned & branded	1,243	1,319	-	1,319
<b>ATM Category 2</b> Euronet-owned, bank-branded	2,486	2,647	675	3,322
<b>ATM Category 3</b> Bank-owned, Euronet-driven	5,156	5,216	337	5,553
<b>Total ATMs</b>	<b>8,885</b>	<b>9,182</b>	<b>1,012</b>	<b>10,194</b>

# Prepaid Processing Segment

- **Revenue – \$128.4 million**
  - ▶ 16% increase over \$111.0 million in Q1 2006
    - ▶ 20% increase over Q1 2006, excluding Spain and MT
- **Operating Income – \$8.8 million**
  - ▶ 2% decrease from \$9.0 million in Q1 2006
    - ▶ 12% increase over Q1 2006, excluding Spain and MT
- **Adjusted EBITDA – \$12.7 million**
  - ▶ 3% increase over \$12.3 million in Q1 2006
    - ▶ 14% increase over Q1 2006, excluding Spain and MT

# Prepaid Processing: Q1 2007 Business Highlights

- **Expanded retailer cash collection locations in our primary prepaid markets**
  - Signed and rolled out prepaid at 280 stores (3,500 ECRs) for Kaufland, a hypermarket chain in Germany
  - Signed Getränke Hofmann, a non-alcoholic beverage chain, for Payment products at 170 stores
  - Signed agreement with Chevron in the U.S. for 400 corporate stores and 100 franchise stores to offer prepaid products
  - Signed several mid-size C-store chains:
    - Road Runner, Blarney Castle and Maverick in the U.S.
    - Consum, Alimerka and Spar in Spain
  
- **Deployed prepaid terminals across retailer estate**
  - Completed roll out for prepaid at 700 stores of a leading drugstore chain announced in Q4 2006
  - Completed roll out at 5,000 stores for Premiere Prepaid Pay TV product announced in Q4 2006
  - Rolled out additional 500 new stores in the Hispanic bodega retail space through Prepaid Network, a leading distributor
  - Rolled out prepaid at 19 Géant hypermarkets in Poland in cooperation with Metro Group

# Prepaid Processing: Q1 2007 Business Highlights

- **Added new products: wireless and non-wireless**
  - Signed Lebara, the second virtual mobile network operator in Spain
  - Signed agreement for the provision of top-up services with Asda Mobile, a new MVNO in U.K.
  - Launched web top-up processing service for Tesco Mobile customers
  - Signed and rolled out PLAY, a new mobile operator in Poland
  - Launched prepaid debit cards and rechargeable calling cards across independent retailer estate in the U.K.
  - Signed an exclusive top-up agreement with a mobile operator in Saudi Arabia for ATX
  - Signed agreement with EFTPOS in NZ to provide prepaid software application on their terminals at independent retail stores
  
- **Strengthened position in the U.K., our largest prepaid market**
  - Acquired Omega Logic, a prepaid top-up company based in the U.K.
  - Added well known multiple retailers such as Woolworths, WH Smith and Carphone Warehouse

# Money Transfer: Q1 2007 Business Highlights

- **Successfully completed the acquisition of RIA Envia Inc. on April 4, 2007**
  - **Pre-closing planning efforts enabled RIA and Euronet teams to leverage synergies immediately upon closing**
- **Significant benefits from RIA and Veloz integration efforts:**
  - **Completed RIA and EPR integration: more than 1,000 Veloz agents now offer money transfer services to all countries serviced by RIA from the U.S.**
  - **Commenced offering Veloz bill payment services to RIA's agent base**
- **Cross-segment collaboration in progress:**
  - **Leveraging Prepaid and Money Transfer cross-selling opportunities: RIA sales force trained to sell PaySpot products and actively selling prepaid to existing RIA agents and new retail prospects**
  - **Working with PaySpot ISO channels to endorse RIA's products to their retail partners nationwide**
  - **In discussion with several Euronet banking clients to expand RIA's payout/correspondent locations in high-growth corridors**
- **Granted final money transfer license to operate as an independent financial services company in France**

# Q1 2007 Summary

- **Earnings growth: EPS\* of \$0.28 in Q1, excluding the arbitration award related to 1999**
- **Completed the acquisition of RIA Envia Inc. and established Euronet as the third-largest global money transfer company**
- **Significant progress to leverage RIA and Euronet's combined assets**
- **Signed our third ATM outsourcing customer in China**
- **Established ATM outsourcing agreements with all six multinational banks with retail presence in India, a significant achievement**
- **Signed first SEPA compliant cross-border transaction processing agreement in Central and Eastern Europe**
- **Solidified and consolidated our market position in the U.K. with the acquisition of Omega Logic**
- **Q2 2007 Cash EPS\* expected to be approximately \$0.29 to \$0.31**



**Mike Brown**

**Chairman, CEO & President**

**Rick Weller**

**EVP & CFO**

**Jeff Newman**

**EVP & General Counsel**

# Supplemental Data:

The following schedules provided a full reconciliation of non-GAAP Financial Measures. Management believes that Adjusted EBITDA provides useful information to investors because it is an indicator 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. While depreciation and amortization are considered operating costs under generally accepted accounting principles, these expenses primarily represent non-cash current period allocation of costs associated with long-lived assets acquired in prior periods. Similarly, the expense recorded for share-based compensation does not represent a current or future period cash cost. Adjusted EBITDA, defined as operating income excluding the costs of depreciation, amortization and share-based compensation, is a calculation commonly used as a basis for investors, analysts and credit rating agencies to evaluate and compare the periodic and future operating performance and value of companies within the payment processing industry.

Additionally, management analyzes historical results adjusted for certain items that are incremental to the baseline of the business. Generally these items include gains or losses associated with the sale of the business assets or operations, market development costs, foreign exchange translations, discontinued operations and other similar items. Management believes the exclusion of these items provides a better basis for evaluating the underlying business unit performance.

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

	Three Months Ended March 31, 2007		
	EFT Processing	Prepaid Processing	Consolidated
Operating Income	\$ 6.9	\$ 8.8	\$ 12.1
Add: Depreciation and amortization	4.1	3.8	7.9
Add: Share-based compensation	-	0.1	1.9
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	\$ 11.0	\$ 12.7	\$ 21.9

## EURONET WORLDWIDE, INC.

### Reconciliation of Operating Income to Adjusted EBITDA by Segment (unaudited - in millions)

	Three Months Ended March 31, 2006		
	EFT Processing	Prepaid Processing	Consolidated
Operating Income	\$ 7.8	\$ 9.0	\$ 12.3
Add: Depreciation and amortization	3.4	3.3	6.8
Add: Share-based compensation	-	-	1.9
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	<u>\$ 11.2</u>	<u>\$ 12.3</u>	<u>\$ 21.0</u>

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

	Three Months Ended March 31, 2005 *		
	EFT Processing	Prepaid Processing	Consolidated
Operating Income	\$ 6.5	\$ 7.8	\$ 10.5
Add: Depreciation and amortization	2.8	2.2	5.0
Add: Share-based compensation	-	0.1	1.3
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	\$ 9.3	\$ 10.1	\$ 16.8

\* Adjusted to include the retroactively applied effects of SFAS No. 123R share-based compensation expense.

**EURONET WORLDWIDE, INC.**  
**Reconciliation of Prepaid Processing Segment Results**  
**to Prepaid Processing Segment Results excluding Spanish prepaid and money transfer businesses**  
**(unaudited - in millions)**

Three Months Ended March 31,

	2007			2006		
	Total Revenues	Adjusted EBITDA	Operating Income	Total Revenues	Adjusted EBITDA	Operating Income
Prepaid Processing Segment	\$ 128.4	\$ 12.7	\$ 8.8	\$ 111.0	\$ 12.3	\$ 9.0
Less: Spanish prepaid and money transfer businesses	10.4	0.2	(0.7)	12.5	1.2	0.5
Prepaid Processing Segment excluding Spanish prepaid and money transfer businesses	\$ 118.0	\$ 12.5	\$ 9.5	\$ 98.5	\$ 11.1	\$ 8.5

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

	Three Months Ended March 31,		
	2007	2006	2005 *
Net income	\$ 9.6	\$ 9.4	\$ 3.6
Convertible debt issuance costs (1)	0.1	0.2	-
Interest on convertible debt (1)	0.6	0.6	-
Earnings applicable for common shareholders	10.3	10.2	3.6
Gain from discontinued operations	(0.4)	-	-
Arbitration loss, net of tax	0.9	-	-
Foreign exchange loss (gain)	(0.4)	(1.6)	2.8
Share-based compensation	1.9	1.9	1.3
Rounding	-	-	0.1
Earnings applicable for common shareholders before foreign exchange gains/losses and share-based compensation	\$ 12.3	\$ 10.5	\$ 7.8
Adjusted earnings per share - diluted (2)	\$ 0.28	\$ 0.24	\$ 0.21
Diluted weighted average shares outstanding (1)	43,688,014	42,263,210	36,099,360
Effect of unrecognized share-based compensation on diluted shares outstanding	1,028,710	663,389	429,382
Adjusted diluted weighted average shares outstanding	44,716,724	42,926,599	36,528,742

\* Adjusted to include the retroactively applied effects of SFAS No. 123R share-based compensation expense.

(1) As required by GAAP, convertible debt issuance and interest costs 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) Adjusted 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 GAAP.

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

	Three Months Ended March 31,		
	2007	2006	2005 *
Net income	\$ 9.6	\$ 9.4	\$ 3.6
Convertible debt issuance costs (1)	0.1	0.2	-
Interest on convertible debt (1)	0.6	0.6	-
Earnings applicable for common shareholders	10.3	10.2	3.6
Gain from discontinued operations	(0.4)	-	-
Arbitration loss, net of tax	0.9	-	-
Foreign exchange loss (gain)	(0.4)	(1.6)	2.8
Share-based compensation, net of tax	1.8	1.8	1.3
Intangible asset amortization, net of tax	1.7	1.5	0.8
Earnings applicable for common shareholders before foreign exchange gains/losses and share-based compensation	\$ 13.9	\$ 11.9	\$ 8.5
Adjusted earnings per share - diluted (2)	\$ 0.31	\$ 0.28	\$ 0.23
Diluted weighted average shares outstanding (1)	43,688,014	42,263,210	36,099,360
Effect of unrecognized share-based compensation on diluted shares outstanding	1,028,710	663,389	429,382
Adjusted diluted weighted average shares outstanding	44,716,724	42,926,599	36,528,742

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