Third Quarter 2008 Corporate Results

October 29, 2008

Presenters
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Kevin J. Caponecchi, President
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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:

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 non-cash current period allocations 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.

Adjusted cash earnings per share (Cash EPS) 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.

Q3 2008 Financial Report

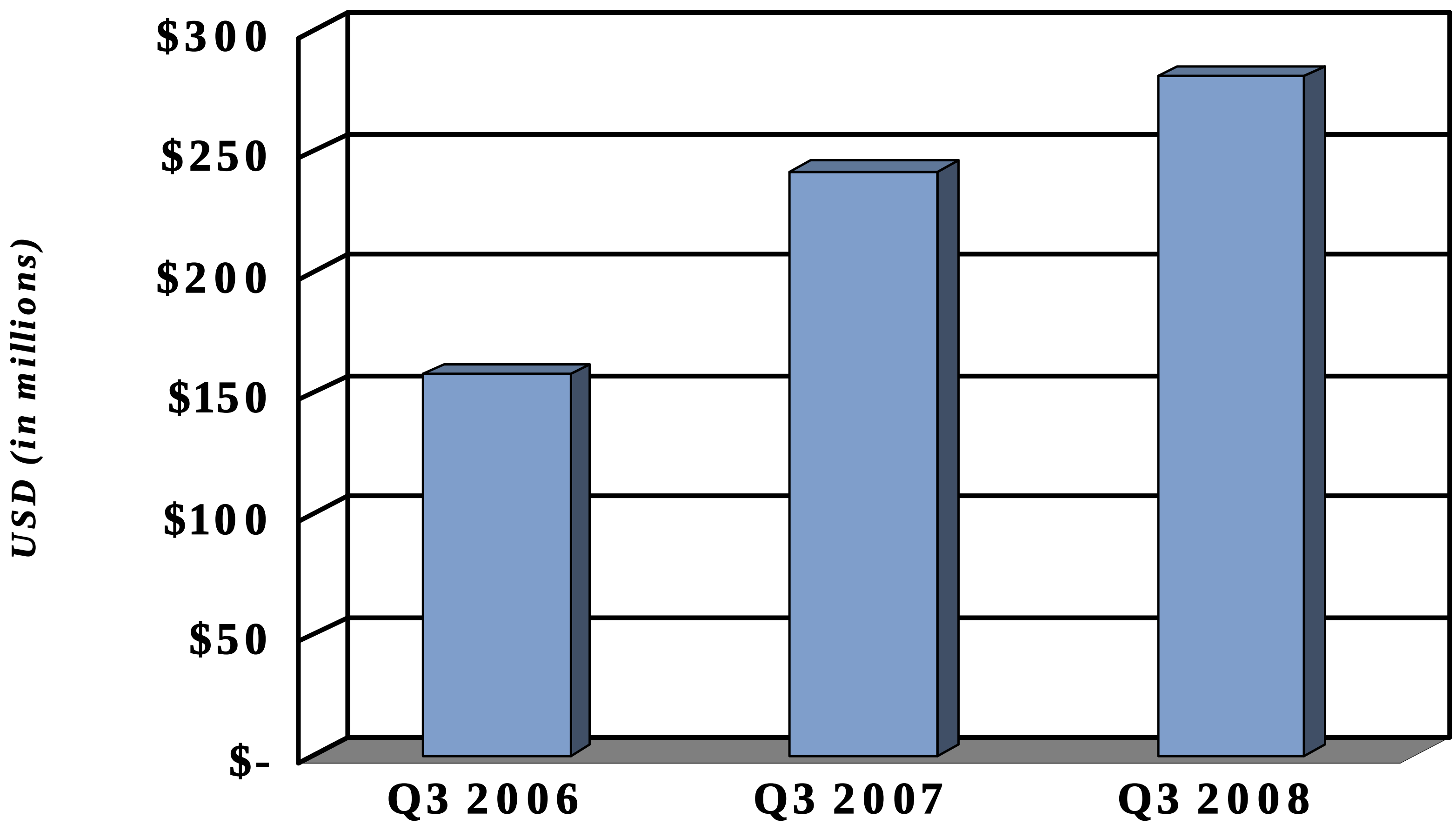
Rick L. Weller

Q3 2008 Financial Report:
Quarterly Financial Highlights

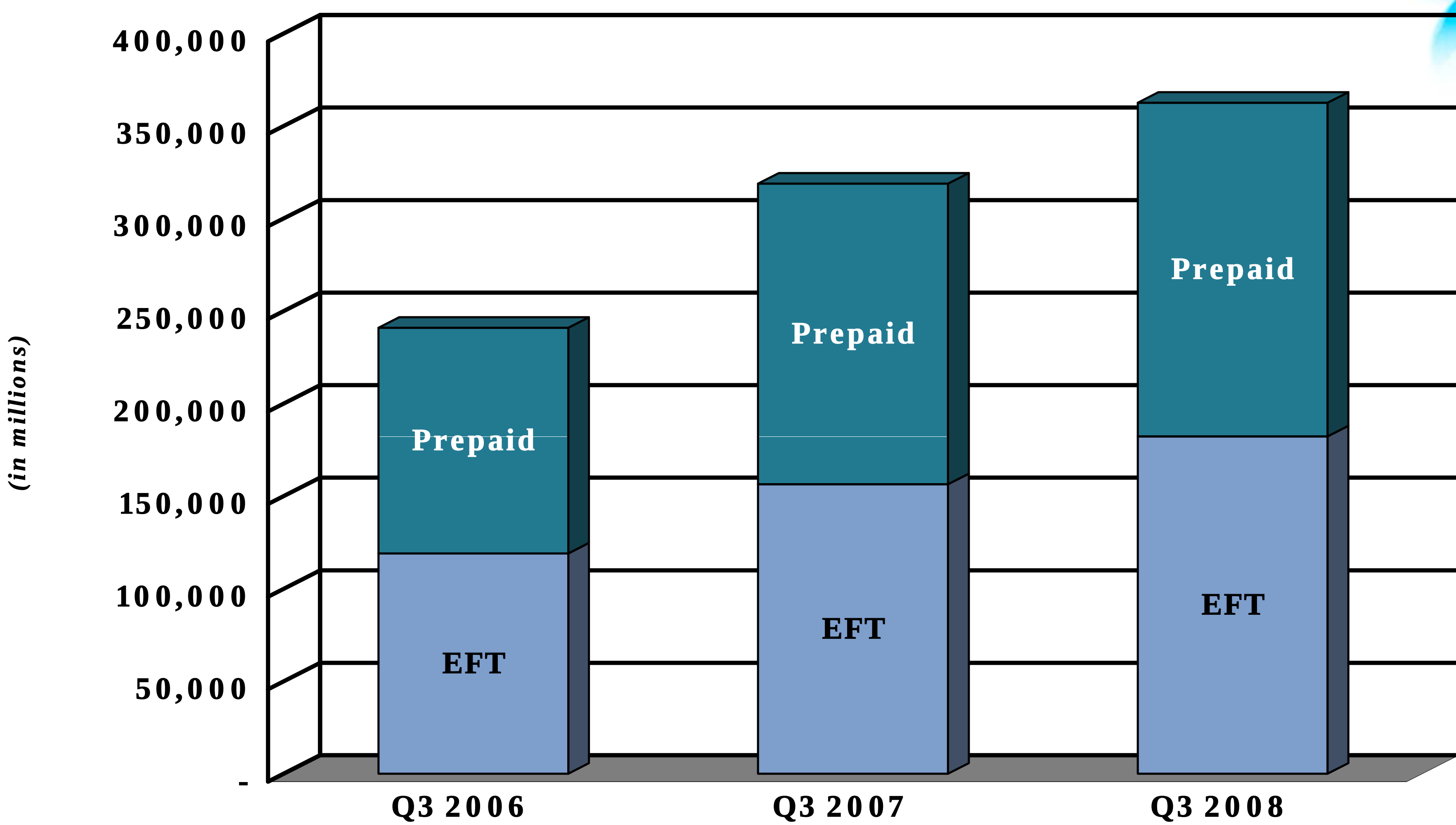
- Revenue – $280.7 million
  - 16% increase over $241.7 million for Q3 2007
- Operating Income – $18.8 million
  - 7% increase over $17.6 million for Q3 2007
- Adjusted EBITDA – $35.3 million
  - 7% increase over $33.0 million for Q3 2007
- Cash EPS – $0.30
  - 3% decrease from $0.31 for Q3 2007

Q3 2008 Financial Report:

Quarterly Consolidated Revenue



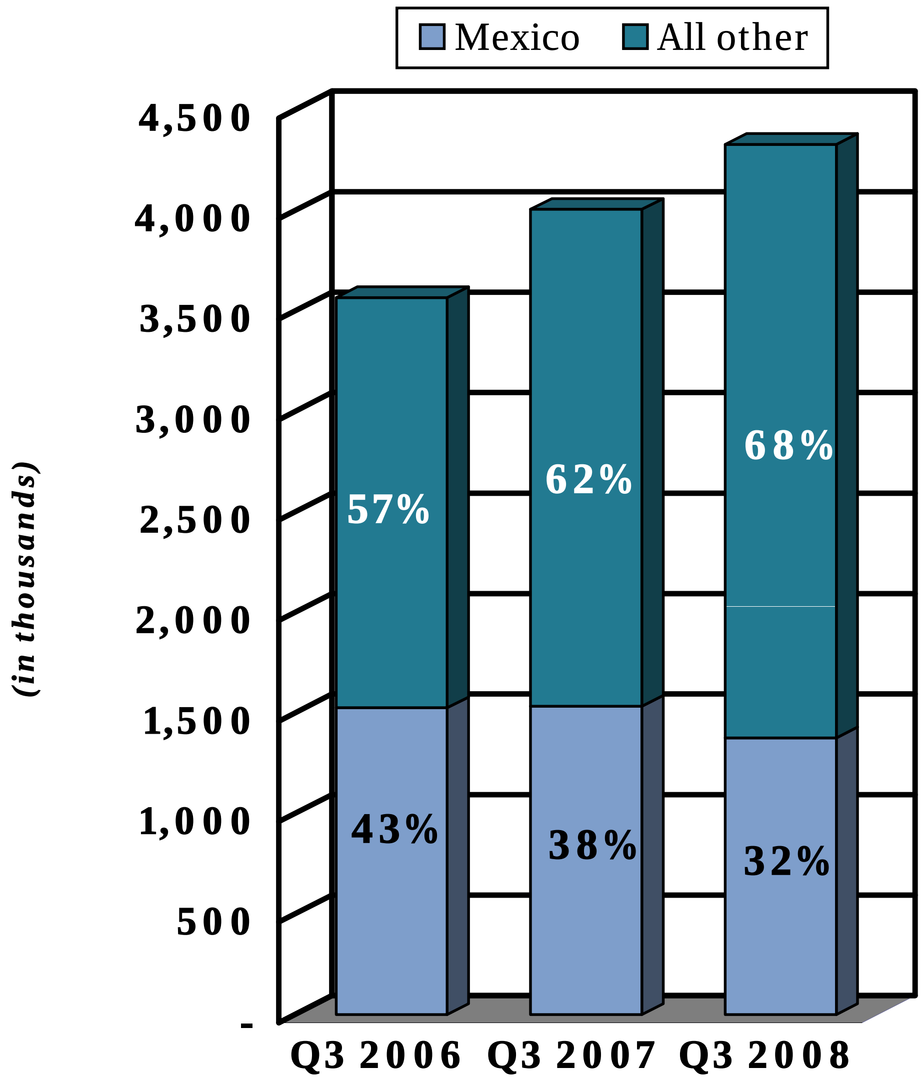
Quarterly Transaction Growth:
EFT and Prepaid Combined

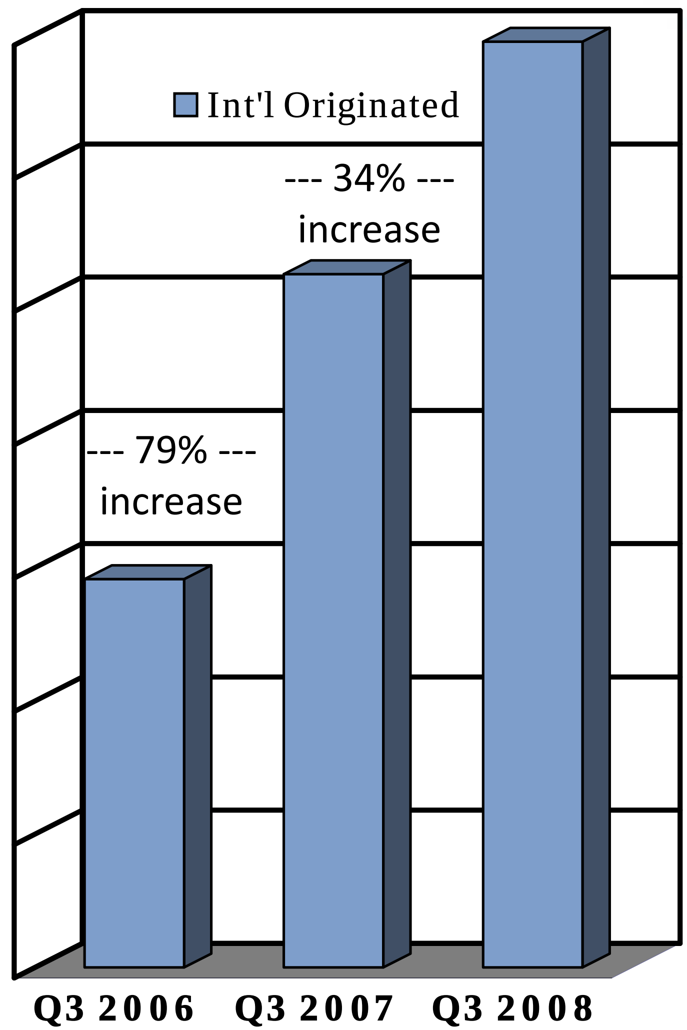


Quarterly Transaction Growth:

Money Transfer Segment

Pro Forma





Q3 2008 Business Segment Results:

Same Quarter Prior Year Comparison

USD (in millions)	Revenue		Operating Income		Adjusted EBITDA	
	Q3 2007	**Q3 2008**	Q3 2007	**Q3 2008**	Q3 2007	**Q3 2008**
EFT Processing	$ 43.5	**$ 54.4**	$ 9.4	**$ 8.3**	$ 13.5	**$ 13.4**
Prepaid Processing	144.6	**166.8**	10.4	**12.6**	14.7	**16.9**
Money Transfer	53.6	**59.5**	3.4	**3.1**	7.6	**7.9**
Subtotal	241.7	**280.7**	23.2	**24.0**	35.8	**38.2**
Corporate, Eliminations & Other	-	**-**	(5.6)	**(5.2)**	(2.8)	**(2.9)**
Consolidated Total	$ 241.7	**$ 280.7**	$ 17.6	**$ 18.8**	$ 33.0	**$ 35.3**

Pro Forma EFT Processing - Adjusted for Cross-Border Operating Losses

	Revenue		Operating Income		Adjusted EBITDA	
	Q3 2007	**Q3 2008**	Q3 2007	**Q3 2008**	Q3 2007	**Q3 2008**
EFT Processing	$ 43.5	**$ 53.9**	$ 9.5	**$ 10.9**	$ 13.6	**$ 15.8**

Foreign Exchange Impacts

- Approximately 75% of our revenues are generated in non-U.S. dollar countries
- International revenues are derived from a basket of currencies; the key ones include euro, pound sterling, Polish zloty and Australian dollar
- Strengthening of U.S. dollar against this basket of currencies in the third and fourth quarters resulted in a cash earnings shortfall of slightly more than $0.01/share and approximately $0.05-$0.06/share, respectively, compared to our guidance on the Q2 call
- Continued changes in foreign currency exchange rates against the U.S. dollar will impact earnings

Q3 2008 Financial Report:

Balance Sheet & Financial Position

USD (in millions)	6/30/2008	9/30/2008
Unrestricted Cash	$ 255.6	**$ 173.9**
Total Assets	1,854.9	**1,697.0**
Total Assets (excluding trust accounts)	1,631.3	**1,454.5**
Total Debt	487.1	**427.8**
Stockholders' Equity	766.2	705.8
Total Debt to Quarterly Annualized Adjusted EBITDA Multiple	3.5x	**3.0x**
Net Debt to Quarterly Annualized Adjusted EBITDA Multiple	1.7x	**1.8x**

Strong Liquidity Position

- Strong cash position: ~$174 million
  - Risk-averse investment strategy
  - No speculation and hedged positions on foreign exchange in the money transfer business
- Approximately $60 million available under $100 million revolving credit facility that expires in 2012
- Repurchased $55 million in principal amount of the 1.625% Convertible Senior Debentures for a net consideration of $50 million
  - $85 million of the 1.625% bonds remain outstanding by the first put first call date Dec. 2009
- Minimum mandatory scheduled term loan amortization of ~$2.4 million between now and Dec. 2009

Business Overview

Michael J. Brown

EFT Processing Segment

EFT Processing:
Q3 2008 Financial Highlights

- Revenue – $54.4 million
  - 25% increase over $43.5 million for Q3 2007

- Operating Income – $8.3 million
  - 12% decrease from $9.4 million for Q3 2007
  - 15% increase w/o impact of Cross-Border operating losses

- Adjusted EBITDA – $13.4 million
  - 1% decrease from $13.5 million for Q3 2007
  - 16% increase w/o impact of Cross-Border operating losses

EFT Processing:
Q3 2008 Business Highlights

- Sequential transaction growth of 8% over prior quarter; use of ATMs continues to grow among consumers
- Focused on expanding ATM network and outsourcing services
  - Signed Alior Bank in Poland to provide outsourcing for 200 new ATMs in addition to network participation
  - Signed Getin Bank in Poland to provide outsourcing and network participation services for 56 existing and 50 new ATMs
  - Secured ATM and card outsourcing agreement from LHB Bank in Serbia

EFT Processing:
Q3 2008 Business Highlights (Cont'd)

- Expansion into ancillary product lines to strengthen core offerings
  - Cross-Border:
    - To date, completed roll out to five contracted countries for OMV
  - Card Processing:
    - Live with C3Cards in UAE; processing more than 50,000 payroll cards
  - Other Value-added services:
    - Signed and live with 340 ATMs of Kotak Bank on Cashnet, largest shared ATM network in India
    - Signed ITM software agreement with St Kitts-Nevis-Anguilla National Bank
    - Signed long-term ITM maintenance agreement with Societe Generale — Splitska Banka

Prepaid Processing Segment

Prepaid Processing:
Q3 2008 Financial Highlights

- Revenue – $166.8 million
  - 15% increase over $144.6 million for Q3 2007
- Operating Income – $12.6 million
  - 21% increase over $10.4 million for Q3 2007
- Adjusted EBITDA – $16.9 million
  - 15% increase over $14.7 million for Q3 2007

Prepaid Processing:
Q3 2008 Business Highlights

- Sequential transaction growth of 6%; the market for prepaid services continues to grow in developing markets

- New market
  - Greece
    - Signed all three mobile operators
    - Signed Delhaize-AB super market chain to offer top-up at 300 stores

- Continued expansion of prepaid top-up in large retailer sales channels
  - Rolled out 840 stores for Coles Group, one of Australia's largest retailers
  - Rolled out 800 stores for United Convenience Buyers, a leading independent fuel retailer in Australia
  - Rolled out 3,000 corporate stores for Radio Shack in the U.S.

Prepaid Processing:
Q3 2008 Business Highlights (Cont'd)

- Signed prepaid top-up agreements with major retailers
  - UniEuro and Dimar in Italy for a total of 200 supermarket stores
  - Crazy Johns, a leading mobile phone retail chain in Australia, for 110 stores
- Independent retail channel expansion
  - Signed approximately 7,400 independent stores in Australia
  - Signed three distributors in Italy to service 2,000 independent retailers
- Continued focus on product diversification strategy
  - Awarded a five-year contract by Transport for London to offer London Congestion Charge payments beginning Oct. 2009
  - Signed major retailers Unieuro and Bennet to offer gift card product
  - Launched IDT international calling cards in Italy
  - Launched multiple gift card products in Australia
  - Launched international wireless top-up in the U.S. for 9 mobile operators and 22 countries

Money Transfer Segment

Money Transfer:
Q3 2008 Financial Highlights

- Revenue – $59.5 million
  - 11% increase over $53.6 million in Q3 2007
- Operating Income – $3.1 million
  - 9% decrease from $3.4 million in Q3 2007
- Adjusted EBITDA – $7.9 million
  - 4% increase over $7.6 million in Q3 2007

Money Transfer:
Q3 2008 Business Highlights

- Sequential transaction growth flat; reflecting the higher seasonal trend in Q2 driven by Mother's Day in May

- Total transfers increased 8% year-over-year;
  - Non-US originated transfers increased 34%;
  - US-originated transfers declined 1%; and
  - Inbound transfers to Mexico declined 10%

- Total revenue increased 11% year over year
  - Non-US revenues increased 42%;
  - US revenues declined 6%; and
  - Mexico revenues declined 10%

- Total gross margins increased 19% year-over-year
  - Managing margins by improving cost structure;
  - Maintaining customer fee and foreign exchange spreads; and
  - Focusing on increasing volumes in corridors with wider margins.

Money Transfer:
Q3 2008 Business Highlights

- Cost reduction initiatives
  - Consolidated Spain prepaid and European money transfer call centers
  - Migrated U.S. call center facility to El Salvador
  - Reduced U.S. operating expenses by approximately $3 million a year

- Continued expansion of correspondent network in fast-growing emerging market corridors
  - Launched ~1,600 locations with payouts to 10 countries
  - Signed 15, 700 new locations in Q3 with payouts to 17 countries

Summary & Outlook

- Q3 2008 Cash EPS of $0.30 from continuing operations
- Growth momentum in key prepaid markets; quality of product offering and financial viability clear differentiators from competition
- Non-US originated money transfers continued to grow
- Strong liquidity position with continued debt reduction
- Q4 2008 adjusted Cash EPS from continuing operations is expected to be approximately $0.31.

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.

Supplemental Data

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

	Three Months Ended September 30, 2008			
	EFT Processing	Prepaid Processing	Money Transfer	Consolidated
Operating income	$ 8.3	$ 12.6	$ 3.1	$ 18.8
Add: Depreciation and amortization	5.1	4.3	4.8	14.5
Add: Share-based compensation	-	-	-	2.0
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	$ 13.4	$ 16.9	$ 7.9	$ 35.3
Adjustment for cross-border merchant acquiring operating losses	2.4			
Adjusted EBITDA adjusted for expiration of customer contract and cross-border merchant acquiring costs	$ 15.8			

Supplemental Data

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

	Three Months Ended September 30, 2007			
	EFT Processing	Prepaid Processing	Money Transfer	Consolidated
Operating income	$ 9.4	$ 10.4	$ 3.4	$ 17.6
Add: Depreciation and amortization	4.1	4.3	4.2	13.0
Add: Share-based compensation	-	-	-	2.4
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	$ 13.5	$ 14.7	$ 7.6	$ 33.0
Adjustment for cross-border merchant acquiring operating losses	0.1			
Adjusted EBITDA adjusted for expiration of customer contract and cross-border merchant acquiring costs	$ 13.6			

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

Supplemental Data

	Three Months Ended September 30, 2008		Three Months Ended September 30, 2007
Net income	$ 5.8		$ 15.9
Convertible debt interest and amortization of issuance costs, net of tax	0.4	(1)	0.8
Earnings applicable for common shareholders	6.2		16.7
Discontinued operations, net of tax	0.3		(0.6)
Foreign exchange loss (gain), net of tax	4.7		(8.6)
Share-based compensation, net of tax	1.5		2.4
Intangible asset amortization, net of tax	4.0		6.8
Loss (gain) on early debt retirement, net of tax	(2.6)		0.4
Non-cash GAAP tax expense	2.8		-
Adjusted cash earnings	$ 16.9	(3)	$ 17.1
Adjusted cash earnings per share - diluted (2)	$ 0.30		$ 0.31
Diluted weighted average shares outstanding, before assumed conversion of 1.625% convertible debentures	50,808,010		50,275,808
Effect of assumed conversion of 1.625% convertible debentures (1)	4,074,594		4,163,488
Diluted weighted average shares outstanding	54,882,604		54,439,296
Effect of unrecognized share-based compensation on diluted shares outstanding	1,310,958		1,144,223
Adjusted diluted weighted average shares outstanding	56,193,562		55,583,519

(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. The assumed conversion of the Company's 1.625% convertible debentures was dilutive to the Company's diluted GAAP earnings for the third quarter 2008 and third quarter 2007.

(2) 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 accorance with U.S. GAAP.

(3) Adjusted cash earnings includes total cash tax expense of $6.9 million for the third quarter 2008, for an effective cash tax rate of 40.8%, and $5.6 million for the third quarter 2007, for an effective cash tax rate of 32.7%.