



EURONET WORLDWIDE FINANCIAL RESULTS THIRD QUARTER 2014

Presenters:

Michael J. Brown, Chairman & CEO

Kevin J. Caponecchi, President

Rick L. Weller, EVP & CFO

Jeffrey B. Newman, EVP & General Counsel





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 but not limited to: conditions in world financial markets and general economic conditions, including economic conditions in specific countries or regions; technological developments affecting the market for the Company's products and services; foreign currency exchange rate fluctuations; the effects of any potential future computer security breaches; the Company's ability to renew existing contracts at profitable rates; changes in fees payable for transactions performed for cards bearing international logos or over switching networks such as card transactions on ATMs; changes in the Company's relationship with, or in fees charged by, the Company's business partners; competition; the outcome of claims and other loss contingencies affecting the Company; 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 via the SEC's Edgar website or by contacting the Company or the SEC. Any forward-looking statements made in this presentation speak only as of the date of this presentation. 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. The Company regularly posts important information to the investor relations section of its website.



Defined Terms

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

Constant currency measures are computed as if foreign currency exchange rates did not change from the prior period. This information is provided to illustrate the impact of changes in foreign currency exchange rates on the Company's results when compared to the prior period.

Adjusted operating income is defined as operating income excluding goodwill and acquired intangible asset impairment charges, changes in the value of acquisition contingent consideration and non-recurring items that are considered expenses under U.S. GAAP.

Adjusted EBITDA is defined as net income excluding interest, income tax expense, depreciation, amortization, share-based compensation expenses and other non-operating or non-recurring items that are considered expenses under U.S. GAAP.

Adjusted cash earnings per share (Cash EPS) is defined as diluted U.S. GAAP earnings per share excluding the tax-effected impacts of: a) foreign currency 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 interest expense, g) non-cash income tax expense, and h) other non-operating or non-recurring items. Adjusted cash earnings per share includes shares potentially issuable in settlement of convertible bonds or other obligations, if the assumed issuances are dilutive to adjusted cash earnings per share. Adjusted cash earnings per share represents a performance measure and is not intended to represent a liquidity measure.

The reconciliation of non-GAAP items is included in the attached supplemental data.



FINANCIAL HIGHLIGHTS

THIRD QUARTER 2014



Rick L. Weller
Executive Vice President and CFO



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*Royals*TM

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Q3 2014 Financial Report

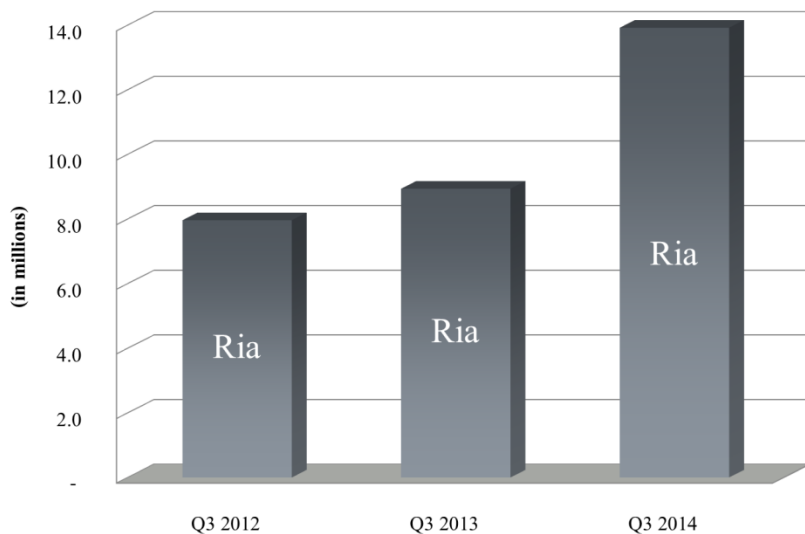
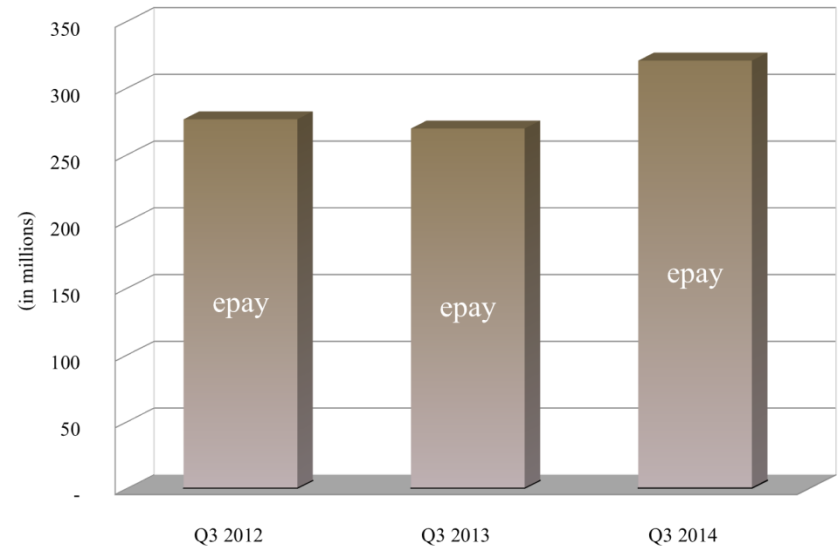
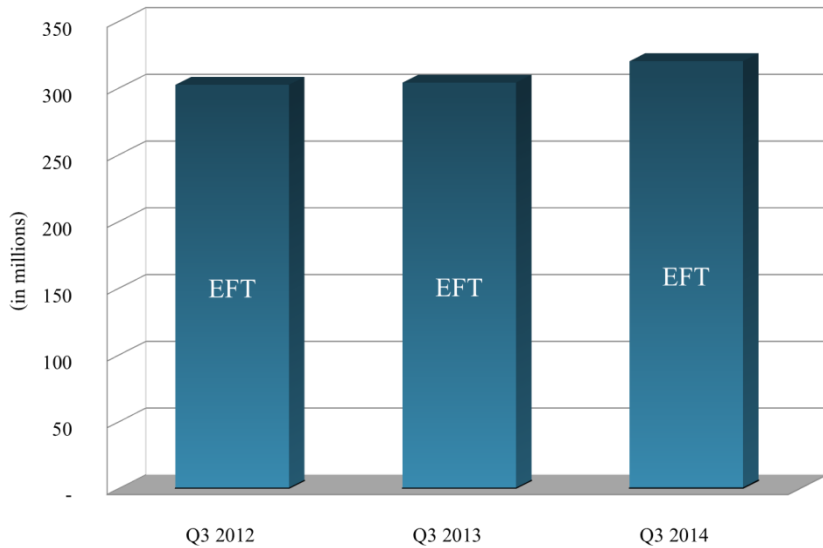
Quarterly Financial Highlights

- Revenue – \$453.4 million
 - 26% increase from \$360.6 million for Q3 2013
 - 25% increase on a constant currency basis
- Operating Income – \$50.7 million
 - 8% decrease from \$55.3 million for Q3 2013
 - 9% decrease on a constant currency basis
- Adjusted Operating Income – \$50.7 million
 - 41% increase from \$36.0 million for Q3 2013
 - 40% increase on a constant currency basis
- Adjusted EBITDA – \$73.1 million
 - 36% increase from \$53.8 million for Q3 2013
 - 35% increase on a constant currency basis
- Cash EPS – \$0.80
 - 43% increase from \$0.56 for Q3 2013



Q3 2014 Financial Report

Three Year Transaction Trend



- EFT transactions grew 6%
 - Largest growth from Europe
- epay transactions increased 19% year-over-year
 - From growth in India, Germany and the Middle East, partially offset by declines in Brazil and the U.K.
- Ria transactions increased 56% year-over-year
 - Increases from organic growth, the addition of Walmart-2-Walmart and the acquisition of HiFX



Q3 2014 Business Segment Results

Same Quarter Prior Year Comparison

USD (in millions)	Revenue		Adjusted Operating Income (Expense)		Adjusted EBITDA	
	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014
EFT Processing	\$ 83.6	\$ 107.5	\$ 25.3	\$ 34.2	\$ 31.6	\$ 42.4
<i>% Change</i>		29%		35%		34%
epay	182.6	195.1	12.1	12.4	16.1	16.4
<i>% Change</i>		7%		2%		2%
Money Transfer	95.3	151.2	7.5	12.6	12.0	19.8
<i>% Change</i>		59%		68%		65%
Subtotal	361.5	453.8	44.9	59.2	59.7	78.6
<i>% Change</i>		26%		32%		32%
Corporate, Eliminations & Other	(0.9)	(0.4)	(8.9)	(8.5)	(5.9)	(5.5)
Consolidated Total	\$ 360.6	\$ 453.4	\$ 36.0	\$ 50.7	\$ 53.8	\$ 73.1
<i>% Change</i>		26%		41%		36%



Q3 2014 Business Segment Results

Same Quarter Prior Year Comparison – Constant Currency*

USD (in millions)	Revenue		Adjusted Operating Income (Expense)		Adjusted EBITDA	
	Q3 2013	Q3 2014*	Q3 2013	Q3 2014*	Q3 2013	Q3 2014*
EFT Processing	\$ 83.6	\$ 107.0	\$ 25.3	\$ 33.8	\$ 31.6	\$ 42.0
<i>% Change</i>		28%		34%		33%
epay	182.6	193.5	12.1	12.3	16.1	16.3
<i>% Change</i>		6%		2%		1%
Money Transfer	95.3	150.5	7.5	12.6	12.0	19.7
<i>% Change</i>		58%		68%		64%
Subtotal	361.5	451.0	44.9	58.7	59.7	78.0
<i>% Change</i>		25%		31%		31%
Corporate, Eliminations & Other	(0.9)	(0.4)	(8.9)	(8.5)	(5.9)	(5.5)
Consolidated Total	\$ 360.6	\$ 450.6	\$ 36.0	\$ 50.2	\$ 53.8	\$ 72.5
<i>% Change</i>		25%		39%		35%



Q3 2014 Financial Report

Balance Sheet Overview

USD (in millions)	6/30/2014	9/30/2014
Unrestricted Cash	\$ 408.4	\$ 451.2
Total Assets	1,994.5	1,966.0
Total Debt	411.1	378.5
Total Debt to Trailing Twelve Month Adjusted EBITDA Multiple	2.0x	1.7x
Net Debt to Trailing Twelve Month Adjusted EBITDA Multiple	-	-



BUSINESS OVERVIEW

THIRD QUARTER 2014

Michael J. Brown
Chairman & CEO





EFT SEGMENT





EFT Segment Highlights

Q3 2014 Financial Highlights

- Revenue – \$107.5 million
 - 29% increase from \$83.6 million for Q3 2013
- Operating Income – \$34.2 million
 - 23% decrease from \$44.6 million for Q3 2013
- Adjusted Operating Income - \$34.2 million
 - 35% increase from \$25.3 million for Q3 2013
- Adjusted EBITDA – \$42.4 million
 - 34% increase from \$31.6 million for Q3 2013
- Transactions – 321 million
 - 6% increase from 304 million for Q3 2013



EFT Business Highlights

Q3 2014 Growth Drivers

- Launched:
 - New Independent ATM Deployed (IAD) Network in the United Kingdom
- New Agreements (e.g. for ATM, IAD, Outsourcing Services, etc.):
 - Asset purchase and network participation agreement with Plus Bank in Poland
 - Asset purchase agreement with Libra Bank in Romania
 - Electronic know your customer pilot with Development Bank of Singapore (DBS) using the unique identification database
 - Payment processing agreement with New India Co-op Bank (NICB)
- Renewals & Extensions:
 - Extended agreement with Loyalbank in Hungary to include card issuing
 - Renewed card issuing and personalization agreements with Volksbank and Credite Agricole in Romania
 - Renewed annual maintenance agreement with SCB Qatar
- ATM Network Expansion Update:
 - Completed migration of Carpatica Bank ATMs in Romania and Citibank ATMs in Hungary
 - Launched previously announced IKANO Bank network participation agreement in Germany



EFT Business Highlights

Q3 2014 Growth Drivers

- Value Added Services (VAS):
 - Delivered cardless cash withdrawal by mobile phone for Raiffeisen Bank in Slovakia
 - Added new card products for Piraeus Bank in Greece and Serbia, AIK Bank Serbia, NBG Egypt and Lamda Cyprus
 - Implemented e-commerce acquiring solution for IKEA Greece
 - Introduced China UnionPay and American Express acceptance on IAD networks in Italy, Romania and Spain
 - Added new products for the Standard Chartered banking channel in Malaysia, Singapore, and UAE.
 - Signed point of sale (POS) DCC agreements with Vietin Bank in Vietnam and First Hawaii Bank
 - ATM and POS value added services agreement with United Bank of Africa in Nigeria and 19 other African countries
 - Signed POS DCC agreements with Crowne Plaza, Holiday Inn and Intercontinental in the Philippines
- ATM Deployment:
 - 19,808 at the end of Q3 2014
 - 495 ATMs were added, with the largest increases in India and Europe



epay SEGMENT





epay Segment Highlights

Q3 2014 Financial Highlights

- Revenue – \$195.1 million
 - 7% increase from \$182.6 million for Q3 2013
- Operating Income – \$12.4 million
 - 2% increase from \$12.1 million for Q3 2013
- Adjusted EBITDA – \$16.4 million
 - 2% increase from \$16.1 million for Q3 2013
- Transactions – 320 million
 - 19% increase over 269 million for Q3 2013



epay Business Highlights

Q3 2014 Growth Drivers

Growth in epay Business in Existing Markets

- Extended payment processing agreement with Deutsche Telekom
- Developed into the leading mobile top-up aggregator in India
- Launched SIM distribution for Lebara in the U.K.
- Launched MSH-branded MVNO in Media Markt and Media Saturn Stores in Germany
- Launched Lycamobile “risk free” SIM-cards in Penny stores in Germany
- Roll-out Display and SIM card distribution at Lotto Bayern stores in Germany



epay Business Highlights

Q3 2014 Growth Drivers

Non-mobile Product Expansion

– Launched:

- China: Microsoft in China's #2 online retailer JD.com - **epay's first retail partner in China**
- Germany: Microsoft Xbox, Windows and Office in Media Saturn electronic stores
- Germany: First online promotion Finanz-IT/Sparkassen with iTunes
- Australia: Reached 1,000 retailer milestone for Opal Card
- Australia: Added MYOB, Trend Micro, MS Office software distribution to 600 new retailers
- Australia: Integrated with Dick Smith, Officeworks and City Software to enable online software sales
- New Zealand: Google Play at 92 The Warehouse store locations
- Greece: Google Play in MSH Greece and Public
- Poland: Paysafe voucher on ATM IAD network in Poland

– Signed:

- Europe: Distribution agreement for McAfee antivirus
- Europe: Riot Games and Sega Games distribution agreements
- Brazil: Google Play distribution agreement
- Brazil: Gift card malls at 244 GPA gas stations and pharmacies
- New Zealand: Cash collection agreement with New Zealand Transport Authority
- Germany: Digital code distribution for Postbank/Deutsche Bank online banking
- Germany: Distribution of Netflix
- Australia: Distribution agreement with Adobe Software
- Australia: Renewed Queensland Motorways agreement
- Australia: Distribution agreement for Steam
- Greece: Google Play distribution agreement with Seven Spot, an electronics, gaming and DVD retailer



MONEY TRANSFER SEGMENT





Money Transfer Segment Highlights

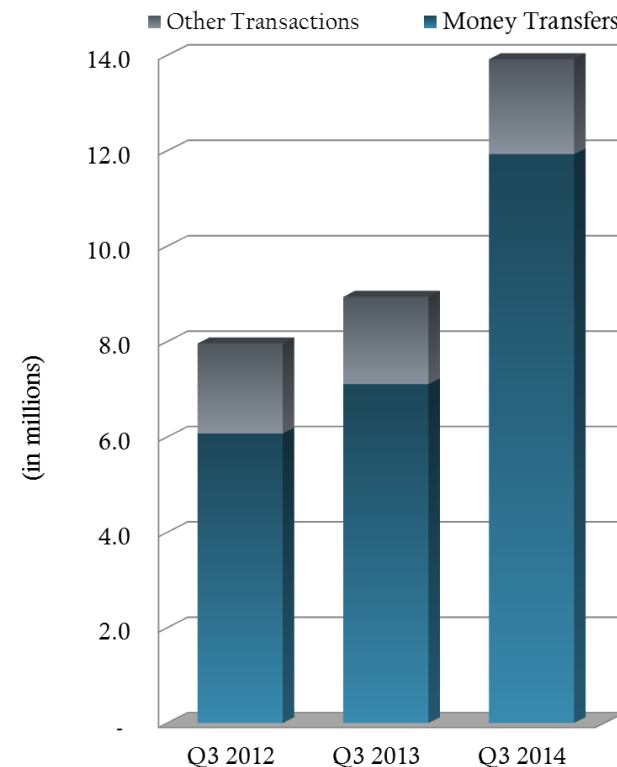
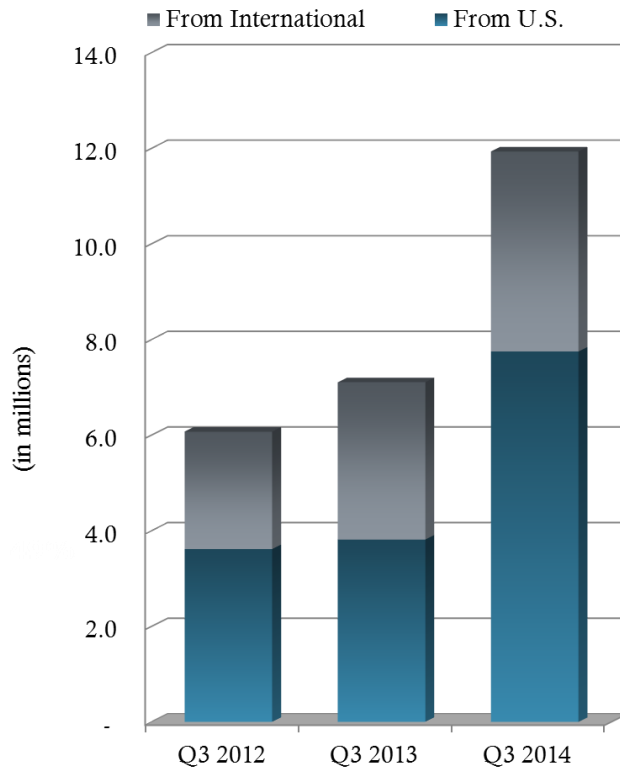
Q3 2014 Financial Highlights

- Revenue – \$151.2 million
 - 59% increase from \$95.3 million for Q3 2013
- Operating Income – \$12.6 million
 - 68% increase from \$7.5 million for Q3 2013
- Adjusted EBITDA – \$19.8 million
 - 65% increase from \$12.0 million for Q3 2013
- Transactions – 13.9 million
 - 56% increase from 8.9 million for Q3 2013



Money Transfer Business Highlights

Q3 2014 Growth Drivers



- Money transfer transactions grew 56%, from organic growth in Ria's business, the launch of Walmart-2-Walmart and the acquisition of HiFX
- Non-money transfers increased 8%, primarily from significant growth in check cashing services in the U.S. and Canada



Money Transfer Business Highlights

Q3 2014 Growth Drivers

Growth in Send & Payout Network, Correspondents and Locations

- Our network reaches:
 - 131 countries
 - 241,000 total network locations, a 16% increase vs. Q3 2013
- Correspondents Launched and Expansion: Most notable increases in:
 - Philippines Over 2,100 locations
 - Morocco Over 1,200 locations
 - Sri Lanka Over 600 locations
- New Correspondents Signed: 13 new correspondents agreements spanning 11 countries

Other Business Highlights

- Signed agreement with Earthport to expand Ria's cash-to-account and account-to-account money transfer services
- HiFX finished Q3 with a strong September and is performing to expectations
- Introduced a new open payment service for money transfers to Pakistan
- Launched cash payout service in Suriname and Montenegro



Summary and Outlook

- Q3 2014 Adjusted Cash EPS of \$0.80, a 43% increase over Q3 2013, and a new quarterly record
- EFT achieved record earnings driven by seasonally high transactions made possible by continued focus on ATM and product expansion
- epay contributed to both revenue and operating income growth
- Money transfer realized strong growth driven by solid organic growth, the successful launch of Walmart-2-Walmart and the acquisition of HiFX
- Strong balance sheet with good cash flow generation
- Q4 2014 Adjusted Cash EPS is expected to be approximately \$0.72, assuming consistent foreign currency exchange rates



Supplemental Data

In addition to the results presented in accordance with U.S. GAAP, the Company presents non-GAAP financial measures, such as constant currency, adjusted operating income, adjusted EBITDA and adjusted cash earnings per share. These measures should be used in addition to, and not a substitute for, net income, operating income and earnings per share computed in accordance with U.S. GAAP. We believe that these non-GAAP measures provide useful information to investors regarding the Company's performance and overall results of operations. These non-GAAP measures are also an integral part of the Company's internal reporting and performance assessment for executives and senior management. The non-GAAP measures used by the Company may not be comparable to similarly titled non-GAAP measures used by other companies. The attached schedules provide a full reconciliation of these non-GAAP financial measures to their most directly comparable U.S. GAAP financial measure.



Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Adjusted EBITDA (unaudited - in millions)

Three months ended September 30, 2014

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 34.9
Add: Income tax expense					12.8
Add: Total other expense, net					3.0
Operating income (expense)	\$ 34.2	\$ 12.4	\$ 12.6	\$ (8.5)	50.7
Add: Depreciation and amortization	8.0	4.0	7.2	0.1	19.3
Add: Share-based compensation	0.2	-	-	2.9	3.1
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items					
(Adjusted EBITDA) (1)	\$ 42.4	\$ 16.4	\$ 19.8	\$ (5.5)	\$ 73.1

(1) Adjusted EBITDA is a non-GAAP measure that should be considered in addition to and not a substitute for, net income and operating income computed in accordance with U.S. GAAP.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Adjusted Operating Income (Expense) and Adjusted EBITDA

(unaudited - in millions)

Three months ended September 30, 2013

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 48.0
Add: Income tax expense					10.7
Deduct: Total other income, net					(3.4)
Operating income (expense)	\$ 44.6	\$ 12.1	\$ 7.5	\$ (8.9)	\$ 55.3
Deduct: Acquisition-related contingent consideration gain	(19.3)	-	-	-	(19.3)
Adjusted operating income (expense) (1)	25.3	12.1	7.5	(8.9)	36.0
Add: Depreciation and amortization	6.3	4.0	4.5	0.1	14.9
Add: Share-based compensation	-	-	-	2.9	2.9
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items					
(Adjusted EBITDA) (1)	\$ 31.6	\$ 16.1	\$ 12.0	\$ (5.9)	\$ 53.8

(1) Adjusted EBITDA and adjusted operating income are non-GAAP measures that should be considered in addition to and not a substitute for, net income and operating income computed in accordance with U.S. GAAP.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Revenue, Adjusted Operating Income (Expense) and Adjusted EBITDA to Constant Currency Amounts by Segment (unaudited - in millions)

Three months ended ended September 30, 2014

	EFT		Money		Corporate		
	Processing	epay	Transfer	Services	Consolidated		
Revenue	\$ 107.5	\$ 195.1	\$ 151.2	\$ (0.4)	\$ 453.4		
(Deduct): Estimated foreign currency impact *	(0.5)	(1.6)	(0.7)	-	(2.8)		
Revenue - Constant Currency	<u>\$ 107.0</u>	<u>\$ 193.5</u>	<u>\$ 150.5</u>	<u>\$ (0.4)</u>	<u>\$ 450.6</u>		
Adjusted Operating income (expense)	\$ 34.2	\$ 12.4	\$ 12.6	\$ (8.5)	\$ 50.7		
Deduct: Estimated foreign currency impact *	(0.4)	(0.1)	-	-	(0.5)		
Adjusted Operating income (expense) - Constant Currency	<u>\$ 33.8</u>	<u>\$ 12.3</u>	<u>\$ 12.6</u>	<u>\$ (8.5)</u>	<u>\$ 50.2</u>		
Adjusted EBITDA (reconciled on previous schedule)	\$ 42.4	\$ 16.4	\$ 19.8	\$ (5.5)	\$ 73.1		
Deduct: Estimated foreign currency impact *	(0.4)	(0.1)	(0.1)	-	(0.6)		
Adjusted EBITDA - Constant Currency	<u>\$ 42.0</u>	<u>\$ 16.3</u>	<u>\$ 19.7</u>	<u>\$ (5.5)</u>	<u>\$ 72.5</u>		

Supplemental Data

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

	Three Months Ended	
	September 30,	
	2014	2013
Net income attributable to Euronet Worldwide, Inc.	\$ 35.0	\$ 47.9
Foreign currency exchange loss (gain)	0.7	(2.9)
Intangible asset amortization	7.2	4.2
Share-based compensation	3.1	2.9
Acquisition-related contingent consideration gain	-	(19.3)
Gain on sale of investment	-	(2.8)
Income tax effect of above adjustments	(2.4)	(0.9)
Non-cash GAAP tax expense	<u>0.3</u>	<u>0.3</u>
Adjusted cash earnings (1)	<u>\$ 43.9</u>	<u>\$ 29.4</u>
Adjusted cash earnings per share - diluted (1)	<u>\$ 0.80</u>	<u>\$ 0.56</u>
Diluted weighted average shares outstanding (GAAP)	54,619,793	52,200,472
Effect of unrecognized share-based compensation on diluted shares outstanding	<u>315,848</u>	<u>547,746</u>
Adjusted diluted weighted average shares outstanding	<u>54,935,641</u>	<u>52,748,218</u>

(1) Adjusted cash earnings and adjusted cash earnings per share are non-GAAP measures that should be considered in addition to, and not as a substitute for, net income and earnings per share computed in accordance with U.S. GAAP.