



EURONET WORLDWIDE FINANCIAL RESULTS THIRD QUARTER 2013

Presenters:

Michael J. Brown, Chairman & CEO

Kevin J. Caponecchi, President

Rick L. Weller, EVP & CFO

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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 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 release. 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 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 2013

Rick L. Weller

Executive Vice President and CFO



Q3 2013 Financial Report

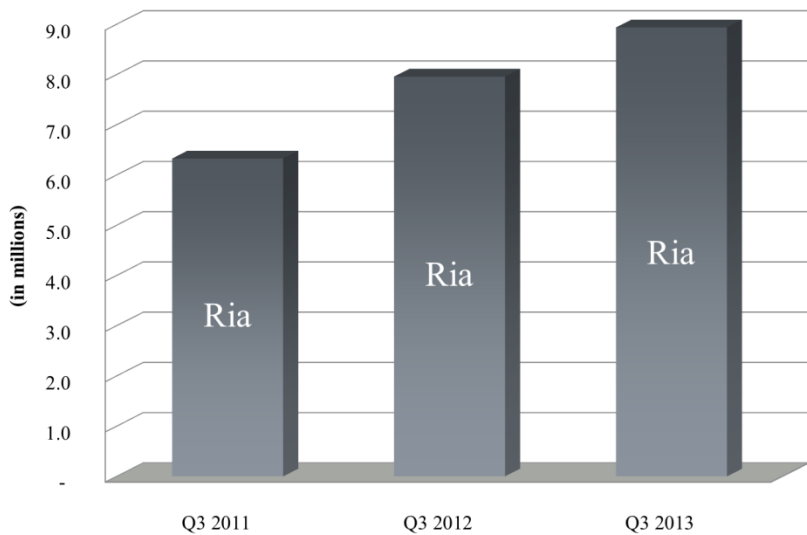
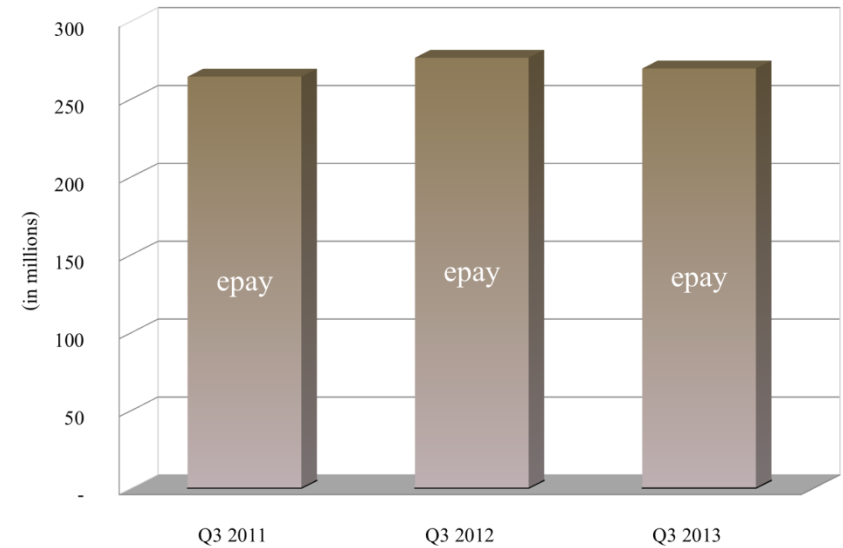
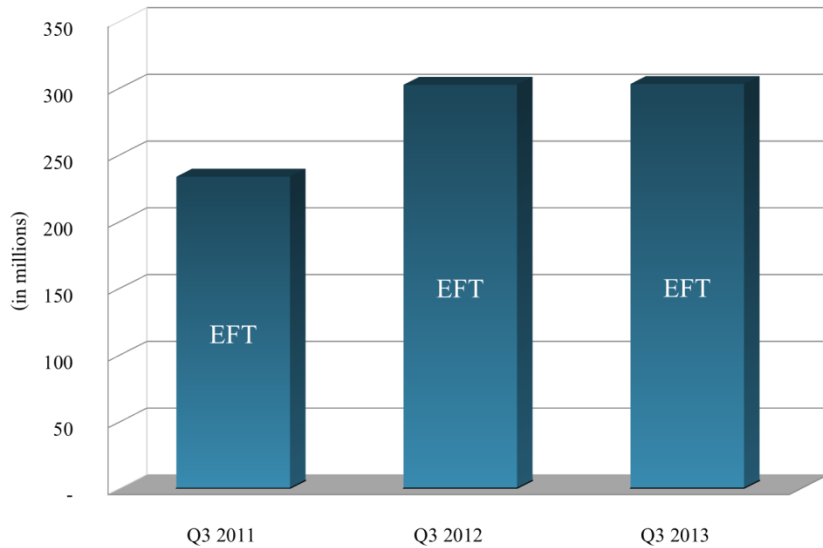
Quarterly Financial Highlights

- **Revenue – \$360.6 million**
 - 14% increase from \$316.4 million for Q3 2012
 - 13% increase on a constant currency basis
- **Operating Income – \$55.3 million**
 - 129% increase from \$24.2 million for Q3 2012
 - 135% increase on a constant currency basis
- **Adjusted Operating Income – \$36.0 million**
 - 49% increase from \$24.2 million for Q3 2012
 - 45% increase on a constant currency basis
- **Adjusted EBITDA – \$53.8 million**
 - 26% increase from \$42.6 million for Q3 2012
 - 24% increase on a constant currency basis
- **Cash EPS – \$0.56**
 - 33% increase from \$0.42 for Q3 2012



Q3 2013 Financial Report

Three Year Transaction Trend



- EFT transactions were flat year-over-year
 - Primarily from increases in Serbia, Pakistan, Greece, Romania, China, India and Poland, offset by declines from the IDBI contract termination in India
- epay transactions declined 3% year-over-year
 - From decreases in the Middle East, partially offset by growth in the U.S., India and Germany
- Ria transactions increased 11% year-over-year
 - Growth in all send regions



Q3 2013 Business Segment Results

Same Quarter Prior Year Comparison

USD (in millions)	Revenue		Adjusted Operating Income (Expense)		Adjusted EBITDA	
	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013
EFT Processing	\$ 64.9	\$ 83.6	\$ 14.5	\$ 25.3	\$ 20.9	\$ 31.6
<i>% Change</i>		29%		74%		51%
epay	171.6	182.6	10.1	12.1	15.1	16.1
<i>% Change</i>		6%		20%		7%
Money Transfer	80.0	95.3	6.2	7.5	10.9	12.0
<i>% Change</i>		19%		21%		10%
Subtotal	316.5	361.5	30.8	44.9	46.9	59.7
<i>% Change</i>		14%		46%		27%
Corporate, Eliminations & Other	(0.1)	(0.9)	(6.6)	(8.9)	(4.3)	(5.9)
Consolidated Total	\$ 316.4	\$ 360.6	\$ 24.2	\$ 36.0	\$ 42.6	\$ 53.8
<i>% Change</i>		14%		49%		26%



Q3 2013 Business Segment Results

Same Quarter Prior Year Comparison – Constant Currency*

USD (in millions)	Revenue		Adjusted Operating Income (Expense)		Adjusted EBITDA	
	Q3 2012	Q3 2013*	Q3 2012	Q3 2013*	Q3 2012	Q3 2013*
EFT Processing	\$ 64.9	\$ 83.1	\$ 14.5	\$ 24.5	\$ 20.9	\$ 30.7
<i>% Change</i>		28%		69%		47%
epay	171.6	182.7	10.1	12.0	15.1	16.0
<i>% Change</i>		6%		19%		6%
Money Transfer	80.0	93.6	6.2	7.5	10.9	12.0
<i>% Change</i>		17%		21%		10%
Subtotal	316.5	359.4	30.8	44.0	46.9	58.7
<i>% Change</i>		14%		43%		25%
Corporate, Eliminations & Other	(0.1)	(0.9)	(6.6)	(8.9)	(4.3)	(5.9)
Consolidated Total	\$ 316.4	\$ 358.5	\$ 24.2	\$ 35.1	\$ 42.6	\$ 52.8
<i>% Change</i>		13%		45%		24%



Q3 2013 Financial Report

Balance Sheet Overview

USD (in millions)	6/30/2013	9/30/2013
Unrestricted Cash	\$ 189.9	\$ 244.5
Total Assets	1,492.2	1,514.5
Total Debt	295.5	250.1
Total Debt to Trailing Twelve Month Adjusted EBITDA Multiple	1.7x	1.3x
Net Debt to Trailing Twelve Month Adjusted EBITDA Multiple	0.6x	0.0x



BUSINESS OVERVIEW

THIRD QUARTER 2013

Michael J. Brown
Chairman & CEO



EFT SEGMENT





EFT Segment Highlights

Q3 2013 Financial Highlights

- Revenue – \$83.6 million
 - 29% increase from \$64.9 million for Q3 2012
- Operating Income – \$44.6 million
 - 208% increase from \$14.5 million for Q3 2012
- Adjusted Operating Income – \$25.3 million
 - 74% increase from \$14.5 million for Q3 2012
- Adjusted EBITDA – \$31.6 million
 - 51% increase from \$20.9 million for Q3 2012
- Transactions – 304 million
 - no change from 304 million for Q3 2012



EFT – Q3 2013 Business Highlights

Growth Drivers

- New Agreements (e.g. for ATM, IAD, Outsourcing Services, etc.):
 - ATM outsourcing agreements with BPH Bank and BOS Bank in Poland
 - ATM/ADT (dual machine) network participation agreement with SK Bank in Poland
 - ATM cardless payout agreement with Getin Bank in Poland
 - ADT outsourcing agreement with Citibank in Hungary
 - Strategic partnership agreement with MasterCard to provide online and mobile bill payments in UAE
- Extensions:
 - ATM & POS driving, managed services, Visa and MasterCard gateway agreements with Raiffeisen Croatia
 - ATM acquiring services agreement with Raiffeisen Serbia
 - ATM outsourcing agreement with Raiffeisen Slovakia
- Renewals:
 - ATM and card outsourcing agreements with Volksbank Romania
 - ATM outsourcing agreement with Societe Generale Cyprus
 - ATM advertising agreements with film distributors, large merchants and advertising agencies in Poland



EFT – Q3 2013 Business Highlights

Growth Drivers

- Value Added Services (VAS):
 - Implemented VAS on our customers' ATM and POS networks in Croatia, Serbia, Greece, Montenegro and Poland
 - Signed agreements with Hyatt and Fullerton Hotels to provide VAS services in Singapore
- ATM Deployment
 - 17,795 at the end of Q3 2013
 - 553 ATMs were added, with largest increases in India and Poland



epay SEGMENT





epay Segment Highlights

Q3 2013 Financial Highlights

- Revenue – \$182.6 million
 - 6% increase from \$171.6 million for Q3 2012
- Operating Income – \$12.1 million
 - 20% increase from \$10.1 million for Q3 2012
- Adjusted EBITDA – \$16.1 million
 - 7% increase from \$15.1 million for Q3 2012
- Transactions – 269 million
 - 3% decrease over 277 million for Q3 2012



epay – Q3 2013 Business Highlights

Growth Drivers

- Grow core business in existing markets
 - Launched:
 - Expanded our value added product offering with Sprint
 - Rossmann Mobile in Rossmann stores, Germany's second largest pharmacy chain
 - Lyca Mobile top-up and SIM card bundle in Carphone Warehouse in the U.K.
 - Signed:
 - e-plus in Germany
 - Basko Spa, a hypermarket chain in Italy, to distribute mobile and prepaid TV top-up
 - ARCE, a large Spanish Retailer, to distribute mobile top-ups



epay – Q3 2013 Business Highlights

Growth Drivers

- **Non-mobile product expansion**
 - Launched:
 - Google Play into multiple retailers in Germany
 - Continued expansion of iTunes across Europe and Australia
 - Gaming products Sony, Nintendo and Xbox Live to additional locations across Europe
 - Software products McAfee, Microsoft Office and Adobe in various European markets
 - Music streaming service Spotify in Belgium
 - Online clothing retailer Zalando in several European markets
 - cadooz offering to France
 - Gift card mall with Vivo, a large mobile operator in Brazil
 - Signed:
 - Steam, the world's largest online gaming platform, covering most of Europe
 - Deutsche Bahn, Germany's state owned railway, to be the rewards supplier for employee recognition incentives
 - Spotify distribution agreement in Australia
 - Gift card mall agreement with Kathmandu, the leading outdoor and camping retailer in New Zealand



MONEY TRANSFER SEGMENT





Money Transfer Segment Highlights

Q3 2013 Financial Highlights

- Revenue – \$95.3 million
 - 19% increase from \$80.0 million for Q3 2012
- Operating Income – \$7.5 million
 - 21% increase from \$6.2 million for Q3 2012
- Adjusted EBITDA – \$12.0 million
 - 10% increase from \$10.9 million for Q3 2012
- Transactions – 8.9 million
 - 11% increase from 8.0 million for Q3 2012



Money Transfer – Q3 2013 Business Highlights

Growth Driver Highlights

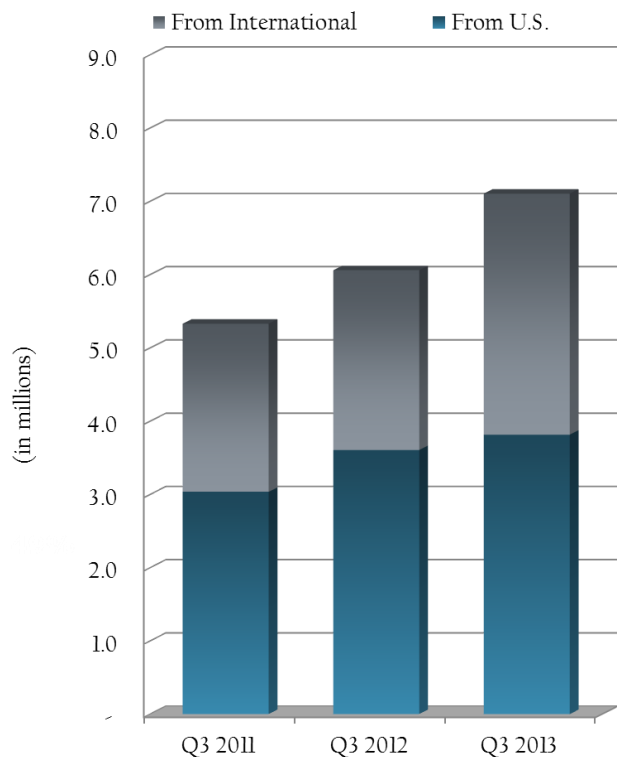
Growth in Send & Payout Network, Correspondents and Locations

- Our network reaches:
 - 134 countries
 - 207,000 total network locations, a 22% increase vs. Q3 2012
- Introduced:
 - Bank deposit service in India
 - Cash pick-up and bank deposit service in Gabon
 - Cash pick-up service in Mauritania
- Correspondents Launched and Expansion: Most notable increases in:
 - Indonesia Over 4,600 locations
 - Poland Over 2,000 locations
- New Correspondents Signed: 16 new correspondents agreements spanning 12 countries. Among the most notable are:
 - LAC Over 300 locations
 - Africa Over 100 locations

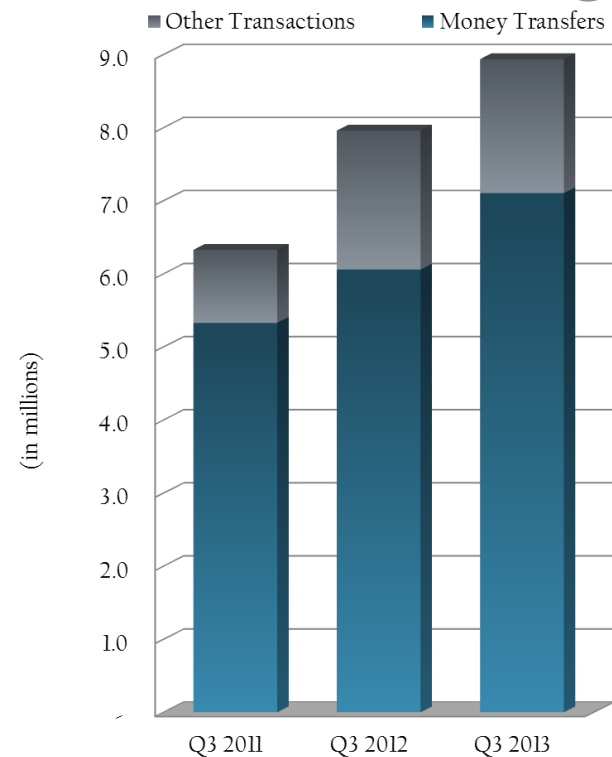


Money Transfer – Q3 2013 Business Highlights

Growth Driver Highlights



- Increase in U.S. transfers of 17%
 - Increase in U.S. to Mexico of 14%
 - Increase in non-Mexico transfers of 19%
- Increase in non-U.S. transfers of 18%



- Non-money transfers decreased 4% due to the discontinuation of a high volume, low-margin product earlier this year
 - U.S. check cashing transactions increased 42%
 - Significant increase in prepaid top-up in the U.S. and Italy
- Continued success selling Ria Pinless product



Summary and Outlook

- Q3 2013 Adjusted Cash EPS of \$0.56
- Contributions from all three segments resulted in double-digit consolidated earnings growth
- EFT benefits from seasonally higher sales of value added products, brown label ATMs in India and network expansion
- epay growth from non-mobile expansion and prepaid mobile products in the U.S.
- Money transfer earnings growth from network expansion and transaction growth in all send markets
- Strong balance sheet with good cash flow generation
- Q4 2013 Adjusted Cash EPS is expected to be approximately \$0.57, assuming consistent foreign 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 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, 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 (expense) 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 Net Income to Adjusted EBITDA

(unaudited - in millions)

Three months ended September 30, 2012

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 14.3
Add: Income tax expense					6.8
Add: Total other expense, net					3.1
Operating income (expense)	\$ 14.5	\$ 10.1	\$ 6.2	\$ (6.6)	\$ 24.2
Add: Depreciation and amortization	6.4	5.0	4.7	0.1	16.2
Add: Share-based compensation	-	-	-	2.2	2.2
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items					
(Adjusted EBITDA) (1)	\$ 20.9	\$ 15.1	\$ 10.9	\$ (4.3)	\$ 42.6

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

Three months ended ended September 30, 2013

	EFT		Money		Corporate		
	Processing	epay	Transfer	Services	Consolidated		
Revenue	\$ 83.6	\$ 182.6	\$ 95.3	\$ (0.9)	\$ 360.6		
Add: Estimated foreign currency impact *	(0.5)	0.1	(1.7)	-	(2.1)		
Revenue - Constant Currency	<u>\$ 83.1</u>	<u>\$ 182.7</u>	<u>\$ 93.6</u>	<u>\$ (0.9)</u>	<u>\$ 358.5</u>		
Adjusted operating income (expense)	\$ 25.3	\$ 12.1	\$ 7.5	\$ (8.9)	\$ 36.0		
Add: Estimated foreign currency impact *	(0.8)	(0.1)	-	-	(0.9)		
Adjusted operating income (expense) - Constant Currency	<u>\$ 24.5</u>	<u>\$ 12.0</u>	<u>\$ 7.5</u>	<u>\$ (8.9)</u>	<u>\$ 35.1</u>		
Adjusted EBITDA (reconciled on previous schedule)	\$ 31.6	\$ 16.1	\$ 12.0	\$ (5.9)	\$ 53.8		
Add: Estimated foreign currency impact *	(0.9)	(0.1)	-	-	(1.0)		
Adjusted EBITDA - Constant Currency	<u>\$ 30.7</u>	<u>\$ 16.0</u>	<u>\$ 12.0</u>	<u>\$ (5.9)</u>	<u>\$ 52.8</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,	
	2013	2012
Net income attributable to Euronet Worldwide, Inc.	\$ 47.9	\$ 14.6
3.5% convertible debt interest and amortization of issuance costs, net of tax (1)		3.7
Earnings applicable for common shareholders - cash earnings per share	47.9	18.3
Foreign exchange gain, net of tax	(2.8)	(1.4)
Intangible asset amortization, net of tax	3.4	4.4
Share-based compensation, net of tax	2.7	2.0
Acquisition-related contingent consideration gain	(19.3)	-
Gain on sale of investment	(2.8)	-
Non-cash GAAP tax expense	0.3	0.4
Adjusted cash earnings (2)	<u>\$ 29.4</u>	<u>\$ 23.7</u>
Adjusted cash earnings per share - diluted (2)	<u>\$ 0.56</u>	<u>\$ 0.42</u>
Diluted weighted average shares outstanding	52,200,472	51,597,319
Effect of assumed conversion of convertible debentures (1)	-	4,235,136
Effect of unrecognized share-based compensation on diluted shares outstanding	<u>547,746</u>	<u>673,037</u>
Adjusted diluted weighted average shares outstanding	<u>52,748,218</u>	<u>56,505,492</u>

(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. Although the assumed conversion of the convertible debentures was not dilutive to the Company's GAAP earnings for the three months ended September 30, 2012, it was dilutive to the Company's adjusted cash earnings per share. Accordingly, the interest cost is excluded from income and the convertible shares are treated as if all were outstanding for the period.

(2) 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.