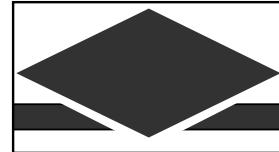


EURONET NEWS RELEASE



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EURONET FIRST QUARTER REVENUES INCREASE FOUR TIMES OVER SAME QUARTER LAST YEAR

May 12, 1999 -- Budapest, Hungary -- Euronet Services Inc. (Nasdaq: EEFT) announced first quarter revenues of \$8.2 million, double the revenues of the previous quarter and four times the revenues for Q1 1998. The operating loss in the first quarter was \$7.7 million, compared with \$3.8 million for Q1 1998. The net loss was \$9.7 million, compared with a net loss of \$3.6 million for Q1 1998. The losses were in line with management's expectations as the Company continues its strategy of controlled expansion and revenue growth.

This reporting period was the first full quarter in which the Company's newly acquired software subsidiary, ARKSYS, was consolidated. For this quarter, ARKSYS software and related services accounted for \$2.8 million (or 34%) of total revenues, while Euronet's ATM network and related services contributed \$5.4 million (or 66%) of revenues.

As of April 30, Euronet was operating 1,373 ATMs as part of its proprietary network, including 367 in Hungary, 410 in Poland, 452 in Germany, 72 in Croatia, 55 in the Czech Republic, 11 in the U.K., and 6 in France. In addition, Euronet was operating 194 bank-owned ATMs under outsourcing agreements, including 173 in Hungary, 19 in Poland, and 2 in France.

ARKSYS signed a record level of new software sales contracts in the first quarter. The backlog software orders (defined as fees specified in contracts which have been executed and for which revenue will be recognized within one year) totalled \$5.1 million at March 31, 1999, up from \$2.3 million at December 31, 1998.

Michael J. Brown, Euronet's Chairman and CEO, commented, "We are encouraged by the trends we are seeing in this quarter and expect even stronger returns later in the year as we begin to reap the benefits of our more vertically-integrated business line. The combination of ARKSYS software with Euronet's ATM network services has created new opportunities for greater revenue growth and economies of scale."

Established in 1994, Euronet is a provider of end-to-end electronic banking solutions and transaction processing for retail banks. Euronet operates an independent ATM network in Europe and owns a US-based software subsidiary, ARKSYS, specialized in electronic payment and transaction delivery systems. The Company offers ATM network participation, outsourced management solutions, and comprehensive software solutions to retail banks around the world. Euronet ATMs accept transactions for a wide range of bank cards through agreements with Visa and MasterCard/Europay sponsor banks and international card issuers such as American Express and Diners Club International. The ARKSYS subsidiary has over 150 active retail banking clients in 60 countries.

(continued)
EURONET SERVICES INC.

CONSOLIDATED SUMMARY STATEMENT OF OPERATIONS
 (In thousands, except share and per share data)

	Three Months Ended Mar. 31,	
	1999	1998
ATM network and related revenue	\$ 5,402	\$ 2,001
Software, maintenance and related revenue	<u>2,767</u>	
Total revenues	<u>8,169</u>	2,001
Operating expenses:		
Operating costs	5,786	1,636
Salaries & benefits	4,976	1,744
Selling, general & admin.	2,785	1,515
Depreciation & amortization	<u>2,367</u>	932
Operating loss	<u>(7,745)</u>	(3,826)
Other (expenses) income	<u>(2,093)</u>	179
Loss before extraordinary item	<u>(9,838)</u>	(3,647)
Extraordinary gain on early retirement of debt, net of income tax	<u>154</u>	-
Net loss	<u><u>\$ (9,684)</u></u>	<u><u>\$ (3,647)</u></u>
Net loss per common and common equivalent shares outstanding primary	\$ (0.64)	\$ (0.24)
Average common and common equivalent shares outstanding primary	15,213,453	15,133,507

EURONET SERVICES INC.
CONSOLIDATED SUMMARY BALANCE SHEET
 (In thousands)

	At Mar. 31, 1999	At Dec. 31, 1998
Cash and cash equivalents	\$ 35,803	\$ 55,614
Restricted cash	9,653	12,972
Investment securities	2,425	3,149
Trade accounts receivable	8,378	5,681
Other current assets	<u>4,011</u>	4,614
Total current assets	<u>60,270</u>	82,030
Net property, plant and equipment	34,474	33,182
Other assets	<u>20,942</u>	18,226
Total assets	<u><u>115,686</u></u>	<u><u>133,438</u></u>
Current liabilities	18,562	18,739
Long-term liabilities	<u>84,677</u>	90,529
Total liabilities	<u>103,239</u>	109,268
Stockholders equity	12,447	24,170
Total liabilities and stockholders equity	<u><u>\$ 115,686</u></u>	<u><u>\$ 133,438</u></u>

(continued)

Any statements contained in this news release which concern the Company's or management's intentions, expectations, or are predictions of future performance are forward-looking statements. Euronet's actual results may vary materially from those predicted or anticipated in those forward-looking statements as a result of a number of factors, including technological and business developments in the local card and electronic banking markets affecting the transaction and other fees which the Company is able to charge for its services; foreign exchange fluctuations; competition from bank-owned ATM networks, outsource providers of ATM services and software providers; the Company's relationships with its major customers, sponsor banks in various markets and International Card Organizations; unanticipated Year 2000 problems; and changes in laws and regulations affecting the Company's business. These risks and other risks are described elsewhere in this document and the Company's periodic filings with the Securities and Exchange Commission, including but not limited to Euronet's Form 10-K for the period ended December 31, 1998. Copies of these filings may be obtained by contacting the Company or the SEC.

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