



EURONET WORLDWIDE

Financial Results Third Quarter 2015

PRESENTERS:

MICHAEL J. BROWN, CHAIRMAN, CEO & PRESIDENT

RICK L. WELLER, EVP & CFO

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KEVIN J. CAPONECCHI, EVP & CEO, EPAY EFT ASIA PAC AND SOFTWARE

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 breaches in the security of our computer systems; 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 intended to be issued 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 2015

Rick L. Weller
Executive Vice President & CFO



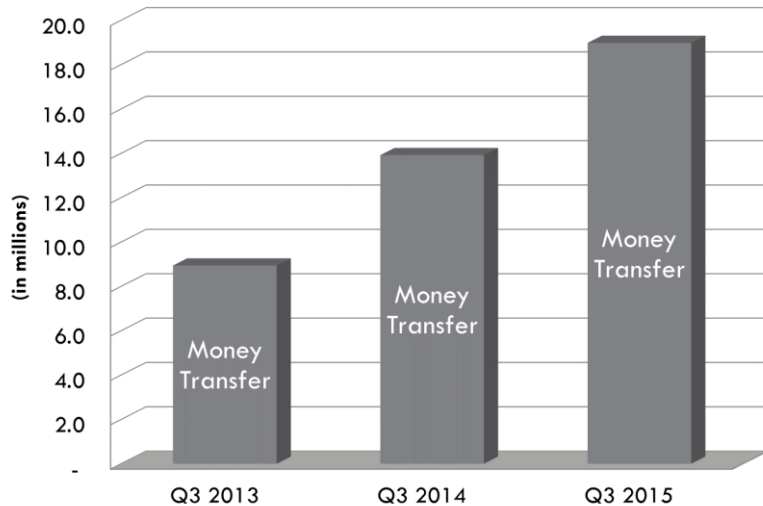
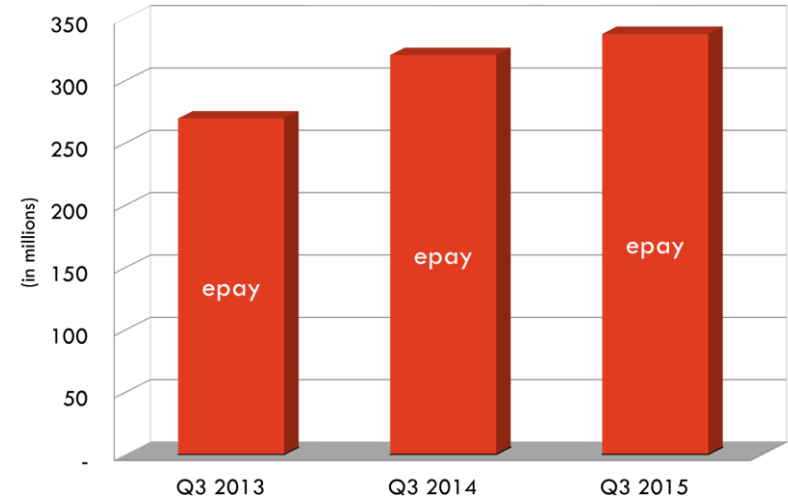
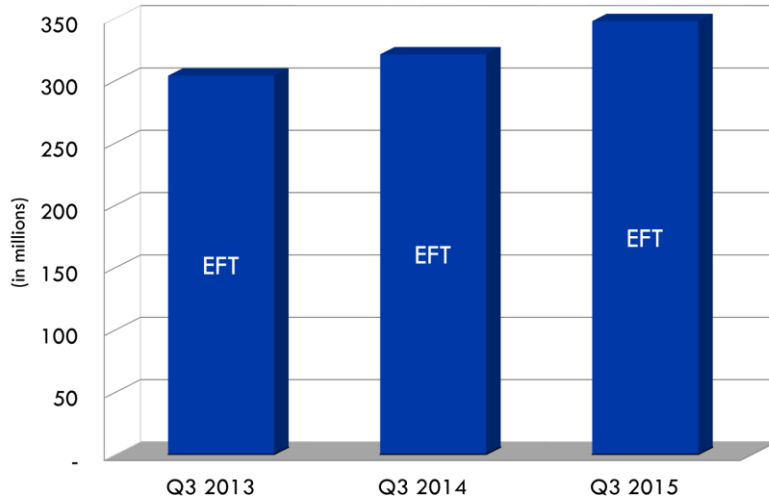
Q3 2015 Financial Report

Quarterly Financial Highlights

- Revenue - \$481.4 million
 - 6% increase from \$453.4 million for Q3 2014
 - 20% increase on a constant currency basis
- Operating income - \$70.3 million
 - 39% increase from \$50.7 million for Q3 2014
 - 63% increase on a constant currency basis
- Adjusted EBITDA - \$91.2 million
 - 25% increase from \$73.1 million for Q3 2014
 - 45% increase on a constant currency basis
- Adjusted Cash EPS - \$1.04
 - 30% increase from \$0.80 for Q3 2014

Q3 2015 Financial Report

Three Year Transaction Trend



- EFT Transactions grew 8%
 - Growth in Europe partially offset by declines in China
- epay transactions increased 5%
 - Largest increases in India, Germany, Australia, New Zealand and the Middle East, partially offset by declines in Brazil and the U.K.
- Money transfer transactions grew 40%
 - Increases from organic growth, Walmart-2-Walmart and the acquisition of IME

Q3 2015 Business Segment Results

Same Quarter Prior Year Comparison

<i>As Reported</i>						
USD (in millions)	Revenue		Operating Income (Expense)		Adjusted EBITDA	
	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015
EFT Processing	\$ 107.5	\$ 118.9	\$ 34.2	\$ 40.3	\$ 42.4	\$ 48.4
<i>% Change</i>		11%		18%		14%
epay	195.1	174.6	12.4	14.7	16.4	17.4
<i>% Change</i>		-11%		19%		6%
Money Transfer	151.2	188.2	12.6	23.7	19.8	30.7
<i>% Change</i>		24%		88%		55%
Subtotal	453.8	481.7	59.2	78.7	78.6	96.5
<i>% Change</i>		6%		33%		23%
Corporate, Eliminations & Other	(0.4)	(0.3)	(8.5)	(8.4)	(5.5)	(5.3)
Consolidated Total	\$ 453.4	\$ 481.4	\$ 50.7	\$ 70.3	\$ 73.1	\$ 91.2
<i>% Change</i>		6%		39%		25%

Q3 2015 Business Segment Results

Same Quarter Prior Year Comparison – Constant Currency*

USD (in millions)	Revenue		Operating Income (Expense)		Adjusted EBITDA	
	Q3 2014	Q3 2015*	Q3 2014	Q3 2015*	Q3 2014	Q3 2015*
EFT Processing	\$ 107.5	\$ 138.2	\$ 34.2	\$ 47.6	\$ 42.4	\$ 57.0
<i>% Change</i>		29%		39%		34%
epay	195.1	204.7	12.4	17.1	16.4	20.2
<i>% Change</i>		5%		38%		23%
Money Transfer	151.2	200.9	12.6	26.5	19.8	34.1
<i>% Change</i>		33%		110%		72%
Subtotal	453.8	543.8	59.2	91.2	78.6	111.3
<i>% Change</i>		20%		54%		42%
Corporate, Eliminations & Other	(0.4)	(0.3)	(8.5)	(8.7)	(5.5)	(5.4)
Consolidated Total	\$ 453.4	\$ 543.5	\$ 50.7	\$ 82.5	\$ 73.1	\$ 105.9
<i>% Change</i>		20%		63%		45%

Q3 2015 Financial Report

Balance Sheet Overview

USD (in millions)	6/30/2015	9/30/2015
Unrestricted Cash	\$ 538.1	\$ 528.8
Total Assets	2,072.9	2,165.7
Total Debt	436.1	467.5
Total Debt to Trailing Twelve Month Adjusted EBITDA Multiple	1.7x	1.7x
Net Debt to Trailing Twelve Month Adjusted EBITDA Multiple	NM	NM

*NM - Not Meaningful

BUSINESS OVERVIEW

THIRD QUARTER 2015

Michael J. Brown
Chairman, CEO & President



EFT SEGMENT

EFT Segment Highlights

Q3 2015 Financial Highlights

- Revenue - \$118.9 million
 - 11% increase from \$107.5 million for Q3 2014
 - 29% increase on a constant currency basis
- Operating income - \$40.3 million
 - 18% increase from \$34.2 million for Q3 2014
 - 39% increase on a constant currency basis
- Adjusted EBITDA - \$48.4 million
 - 14% increase from \$42.4 million for Q3 2014
 - 34% increase on a constant currency basis
- Transactions – 348 million
 - 8% increase from 321 million for Q3 2014

EFT Business Highlights

Q3 2015 Growth Drivers

- New Agreements (e.g. for ATM, IAD, Outsourcing Services, etc.):
 - Launched:
 - EMV acquiring for Standard Chartered Bank (SCB) Philippines and SCB Brunei
 - EMV chip card issuing for Aruba Bank, the largest commercial bank in Aruba
 - Completed National Standard Indonesian Chip Card Specification (NSICCS) issuer and acquirer certifications for Bank Antardaeerah, the first commercial bank in the country to do so
 - Signed:
 - Paper-based voucher conversion agreement with Erzsebet, a leading financial institution and a leader in employee voucher distribution in Hungary.
 - ATM deployment agreement with Deutsche Bahn, the German Railway
 - Brown label ATM deployment agreement with ICICI bank in India
 - Gateway services agreement with DFCU in Uganda
 - NSICCS debit chip card with Bank of Tokyo Mitsubishi – Jakarta Branch
 - Software support service agreement with National Bank of Pakistan
- Renewals:
 - ATM and card outsourcing agreement with Credit Agricole Bank and Leumi Bank in Romania
 - ATM value added services agreement with BCR Erste Romania
 - ATM outsourcing agreement with Alior Bank in Poland
 - ATM outsourcing and driving agreement with SCB India
- Renewals & Extensions:
 - Outsourcing agreements with Societe Generale and Hipotekarna Banks in Montenegro
 - ATM deployment agreement with American Express in Denmark

EFT Business Highlights

Q3 2015 Growth Drivers

- Value Added Services:
 - Launched:
 - Value added services on more than 40,000 State Bank of India ATMs
 - Value added services on ATMs and POS for Getin Bank in Poland and Piraeus Bank in Greece and Egypt
 - China Union Pay acceptance in Hungary
 - “Pure Payment,” a secure hosted payments page, in cooperation with Cybersource and Citibank to provide multi-currency pricing for card not present transactions, with Ritz Carlton
 - Signed:
 - POS dynamic currency conversion (DCC) with Legardere Services in Hong Kong
 - POS DCC agreement with UMS in China
 - Software agreement with SCB to add the ITM Contactless Module in SCB’s ATOS Origin Data Center
 - Value added service agreement with Gibraltar International Bank
- ATM Deployment:
 - 21,128 ATMs at the end of Q3 2015
 - 421 ATMs were added with the largest increases across Europe, offset by the temporary winterization of 274 seasonal ATMs and a contract termination which resulted in the sequential loss of 999 low-margin ATMs in China

EPAY SEGMENT

epay Segment Highlights

Q3 2015 Financial Highlights

- Revenue - \$174.6 million
 - 11% decrease from \$195.1 million for Q3 2014
 - 5% increase on a constant currency basis
- Operating income - \$14.7 million
 - 19% increase from \$12.4 million for Q3 2014
 - 38% increase on a constant currency basis
- Adjusted EBITDA - \$17.4 million
 - 6% increase from \$16.4 million for Q3 2014
 - 23% increase on a constant currency basis
- Transactions – 337 million
 - 5% increase from 320 million for Q3 2014

epay Business Highlights

Q3 2015 Growth Drivers

- Non-mobile Product Expansion

- Launched:

- UK: McAfee in 700 Carphone Warehouse locations
- Turkey: iTunes and Google Play in Carrefour and several other retailers
- Switzerland: Launched Netflix in Media Markt and Migros
- Switzerland: Launched iTunes and Google Play in Denner, a large supermarket chain
- Greece: iTunes and Google Play cards at all Lidl Stores
- Greece: Google Play cards at all Dixons Stores

- Signed:

- Netherlands: Microsoft Office distribution with Media Markt
- UAE: iTunes distribution with Solution Gulf
- Germany: iTunes distribution in 850 Telefonica locations
- Germany: Gift card mall agreement for 3,500 Westlotto locations
- Germany: Software POSA distribution in 350 Muller locations
- US: Gift card mall agreement for 1,750 RadioShack locations
- US: Comcast distribution agreement for prepaid TV and internet
- Australia: Distribution agreement with Xero, a small business accounting software
- New Zealand: Pay & Go tolling product for the New Zealand Transport Agency

epay Business Highlights

Q3 2015 Growth Drivers

- Mobile Product Expansion:
 - Launched
 - India: Mobile top-up distribution with three banks
 - India: Mobile top-up and DTH recharge services with two community banks
 - India: Mobile recharge services for Axis Bank mobile wallet
 - Signed:
 - United States: WebPOS activation and dealer commissioning agreement with Locus Wireless, the second largest MVNO in the US.
 - United States: Exclusive prepaid distribution agreement for 500 RadioShack franchisees
 - United States: TracFone distribution with three large master distributors; UPD, Cellucom and Rhino
 - Ireland: Mobile top-up distribution in 170 Lidl locations, a discount grocery chain
 - Romania: Mobile top-up distribution agreement with Raiffeissen Bank
 - Romania: Transaction processing and distribution agreement for Lycamobile

MONEY TRANSFER SEGMENT



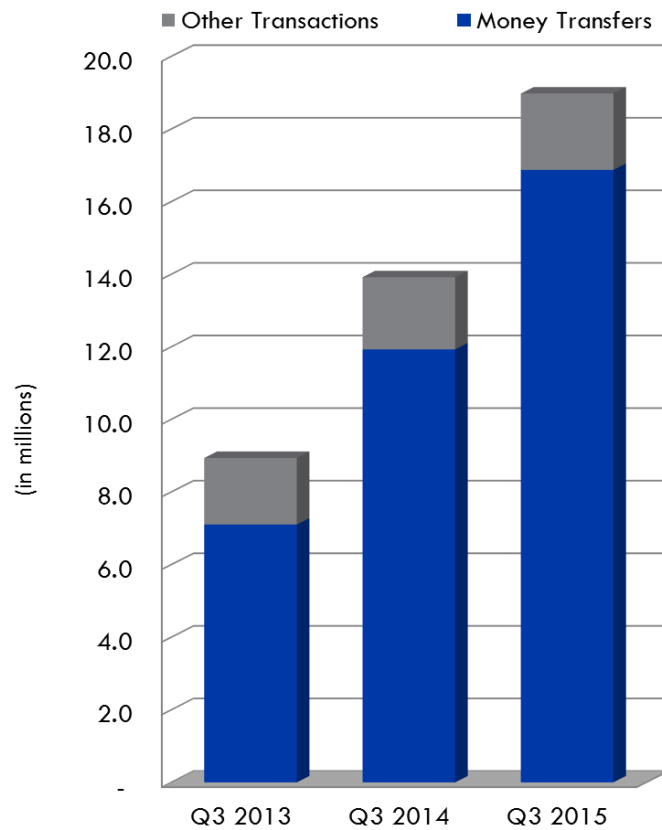
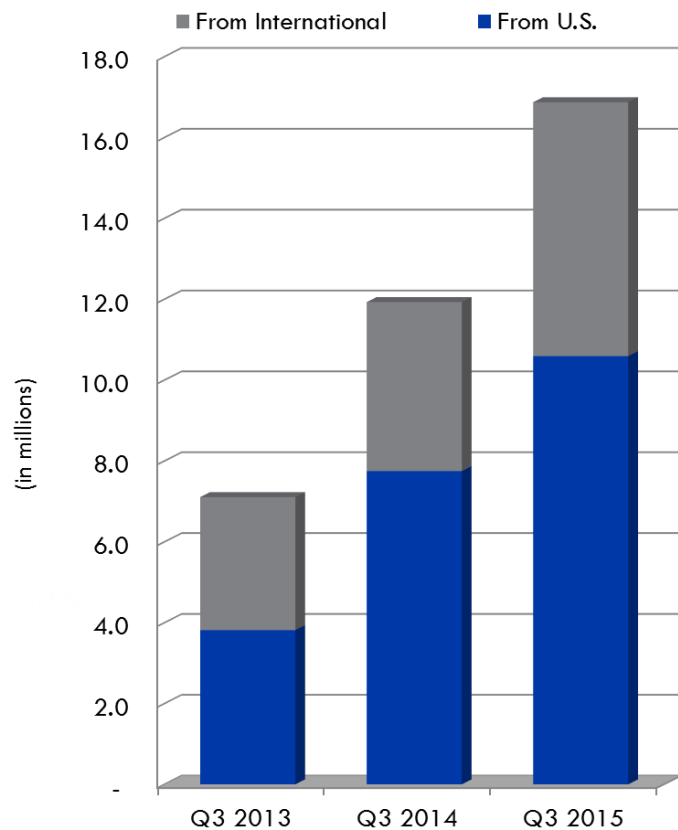
Money Transfer Segment Highlights

Q3 2015 Financial Highlights

- Revenue - \$188.2 million
 - 24% increase from \$151.2 million for Q3 2014
 - 33% increase on a constant currency basis
- Operating income - \$23.7 million
 - 88% increase from \$12.6 million for Q3 2014
 - 110% increase on a constant currency basis
- Adjusted EBITDA - \$30.7 million
 - 55% increase from \$19.8 million for Q3 2014
 - 72% increase on a constant currency basis
- Transactions – 19.0 million
 - 40% increase from 13.6 million for Q3 2014

Money Transfer Business Highlights

Q3 2015 Growth Drivers



- Total money transfer transactions grew 40%
- Money transfers grew 46% from double-digit organic growth in Ria's business, the Walmart-2-Walmart service and the acquisition of IME
- Represents the 18th consecutive quarter Ria has achieved double-digit money transfer transaction growth

Money Transfer Business Highlights

Q3 2015 Growth Drivers

Growth in Send & Payout Network, Correspondents and Locations

- Our network reaches:
 - 147 countries
 - 287,000 total network locations, a 19% increase vs. Q3 2014
- Correspondent Expansion:
 - Launched 23 new correspondents in 16 countries
 - Ukraine
 - Launched send and receive service at over 12,000 Privatbank self-service kiosks
 - Bangladesh
 - Launched nearly 1,400 locations with three banks: Agrani Bank Limited, Dhaka Bank Limited and Dutch Bangla Bank Limited
 - Pakistan
 - Launched 800 locations with two banks: Bank of Punjab and Bank Al Habib
 - India
 - Launched cash pick-up service with Kotak Mahindra
 - Mexico
 - Added over 1,200 locations with Airpak
 - Signed 15 new correspondents agreements spanning 12 countries

Summary & Outlook

- Q3 2015 Adjusted Cash EPS of \$1.04, a 30% increase over Q3 2014
- EFT benefited from seasonally higher transactions made possible by the continued focus on ATM and POS network expansion
- epay achieved double-digit constant currency operating income growth for the fourth consecutive quarter, driven by increased sales of non-mobile products
- Money transfer growth continued, driven by double-digit organic growth, including strong performance from Walmart-2-Walmart and the acquisitions of IME and XE
- Our balance sheet remains strong with good cash flow generation
- Q4 2015 Adjusted Cash EPS is expected to be approximately \$0.92, assuming consistent foreign currency exchange rates

Go

Royals!



Royals

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, revenues, 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 Operating Income (Expense) and Adjusted EBITDA (unaudited - in millions)

	Three months ended September 30, 2015				
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 31.3
Add: Income tax expense					16.7
Add: Total other expense, net					22.3
Operating income (expense)	\$ 40.3	\$ 14.7	\$ 23.7	\$ (8.4)	70.3
Add: Depreciation and amortization	8.1	2.7	7.0	0.2	18.0
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)	\$ 48.4	\$ 17.4	\$ 30.7	\$ (5.3)	\$ 91.2

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

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Operating Income (Expense) and 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 computed in accordance with U.S. GAAP.

Supplemental Data

EURONET WORLDWIDE, INC.

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

	Three months ended ended September 30, 2015				
	EFT		Money	Corporate	
	Processing	epay	Transfer	Services	Consolidated
Revenue	\$ 118.9	\$ 174.6	\$ 188.2	\$ (0.3)	\$ 481.4
Add: Estimated foreign currency impact *	19.3	30.1	12.7	-	62.1
Revenue - Constant Currency	<u>\$ 138.2</u>	<u>\$ 204.7</u>	<u>\$ 200.9</u>	<u>\$ (0.3)</u>	<u>\$ 543.5</u>
Operating income (expense)	\$ 40.3	\$ 14.7	\$ 23.7	\$ (8.4)	\$ 70.3
Add: Estimated foreign currency impact *	7.3	2.4	2.8	(0.3)	12.2
Operating income (expense) - Constant Currency	<u>\$ 47.6</u>	<u>\$ 17.1</u>	<u>\$ 26.5</u>	<u>\$ (8.7)</u>	<u>\$ 82.5</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 48.4	\$ 17.4	\$ 30.7	\$ (5.3)	\$ 91.2
Add: Estimated foreign currency impact *	8.6	2.8	3.4	(0.1)	14.7
Adjusted EBITDA - Constant Currency	<u>\$ 57.0</u>	<u>\$ 20.2</u>	<u>\$ 34.1</u>	<u>\$ (5.4)</u>	<u>\$ 105.9</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,	
	2015	2014
Net income attributable to Euronet Worldwide, Inc.	\$ 31.3	\$ 35.0
Foreign currency exchange loss	16.0	0.7
Acquired intangible asset amortization	6.3	7.2
Share-based compensation	2.9	3.1
Income tax effect of above adjustments	(1.4)	(2.4)
Non-cash interest accretion	2.5	-
Non-cash GAAP tax (benefit) expense	(0.4)	0.3
Adjusted cash earnings (1)	<u>\$ 57.2</u>	<u>\$ 43.9</u>
Adjusted cash earnings per share - diluted (1)	<u>\$ 1.04</u>	<u>\$ 0.80</u>
Diluted weighted average shares outstanding (GAAP)	54,544,763	54,619,793
Effect of unrecognized share-based compensation on diluted shares outstanding	<u>279,563</u>	<u>315,848</u>
Adjusted diluted weighted average shares outstanding	<u>54,824,326</u>	<u>54,935,641</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.