



Euronet acquires Innova Tax Free Group and Expands its Merchant Acquiring Offering in Europe

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LEAWOOD, Kan., April 25, 2018 (GLOBE NEWSWIRE) -- Euronet Worldwide, Inc. (NASDAQ:EEFT), a leading global electronic payments provider, announces the acquisition of INNOVA TAXFREE GROUP ("Innova"), a Madrid, Spain based company specializing in VAT refunds for the international traveler. The acquisition will strengthen and complement Euronet's Merchant Acquiring offering. Euronet currently provides direct acquiring to merchants in 9 countries in Europe. With Innova, Euronet will offer merchants a three-in-one solution bringing together card processing, multi-currency processing/DCC and VAT refund.

[TAXFREE logo.png](#)

The combined product offering will leverage the existing assets of the two organizations and offer integrated services to both the merchants and the international traveler. Such offerings will use Euronet's existing networks and technology to enhance the VAT refund customer journey, from the pre-purchasing information gathering stage to offering innovative methods for consumers to receive their VAT refunds. Innova will soon offer the consumer the opportunity to receive a VAT refund via Euronet's extensive Independent ATM Network deployed and managed by Euronet in 25 countries in Europe. With Innova, Euronet is poised to take advantage of the prevailing and dynamic macro VAT refund processing trends which are evolving to become more frictionless and increasingly digitalized.

"We welcome Innova to our organization, and we are looking forward to integrating their Tax Refund product line and services into our Merchant Acquiring Services portfolio. The combined product will add significant value to merchants and international consumers, leverage our global assets and further diversify our offerings. This is an excellent opportunity to expand our product line without dilutive P&L impacts," stated Mr. Nikos Fountas Euronet's Executive Vice President and Chief Executive Officer EFT, EMEA Division.

"We are excited to be part of Euronet Worldwide, a leader in payment processing. This is a major step for our company and we look forward to offering our customers an integrated and innovative offering. Our customers will benefit as we leverage Euronet's assets and resources, increase our international footprint, and introduce new technologies and approaches that advance the digitization of the tax-free business in European markets," added Mr. Luciano Ochoa, Founder and CEO of Innova.

About Innova Tax Free Group

INNOVA TAXFREE GROUP is a company specializing in VAT refunds for foreign tourists ("Tax Free"). Originally focus on the Spanish market, Innova is present in 10 European countries (Spain, Portugal, United Kingdom, Ireland, France, Italy, Belgium, Turkey, Netherlands, Germany), with more than 400 refund points around the world, including City Cash and Airport locations. The Innova Tax-Free service offers all the administrative and accounting procedures related to VAT refunds to brands and retailers complemented with related marketing and communication services. Innova's skilled staff and experience have established the company as a valued partner for retailers and an efficient intermediary among public sector administrations and international organizations responsible for promoting and administering "Tax Free" tourism.

About Euronet Worldwide, Inc.

Euronet Worldwide is an industry leader in processing secure electronic financial transactions. The Company offers payment and transaction processing solutions to financial institutions, retailers, service providers and individual consumers. These services include comprehensive ATM, POS and card outsourcing services, card issuing and merchant acquiring services, software solutions, cash-based and online-initiated [consumer-to-consumer](#) and [business-to-business](#) money transfer services, and electronic distribution of [prepaid](#) mobile phone time and other prepaid products.

Euronet's global payment network is extensive - including 38,358 ATMs, approximately 263,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 53 countries; card software solutions; a prepaid processing network of approximately 689,000 POS terminals at approximately 326,000 retailer locations in 44 countries; and a global money transfer network of approximately 350,000 locations serving 149 countries. With corporate headquarters in Leawood, Kansas, USA, and 62 worldwide offices, Euronet serves clients in approximately 160 countries. For more information, please visit the Company's website at www.euronetworldwide.com.

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[Primary Logo](#)

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