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First Quarter 2006 Corporate Results

April 26, 2006

Presenters

Michael J. Brown, Chairman & CEO

Daniel R. Henry, President & COO

Rick L. Weller, EVP & CFO

Jeffrey B. Newman, EVP & General Counsel

SECURE FINANCIAL TRANSACTIONS - ANY TIME, ANY PLACE

Forward-Looking Statements

Statements, contained within this presentation, which 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: technological developments affecting the market for the Company's products and services; foreign exchange fluctuations; and changes in laws and regulations affecting the Company's business. 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 by contacting the Company or the SEC. 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.

Defined Terms

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

Adjusted EBITDA

Operating Income, excluding the effect of depreciation, amortization and share-based compensation expense.

Earnings per share (EPS)

As defined by Generally Accepted Accounting Principles (GAAP), but excluding the effect of foreign exchange gains and losses, share-based compensation, discontinued operations and early retirement of debt.

See reconciliation of non-GAAP items in the attached supplemental data.

Rick L. Weller
Chief Financial Officer

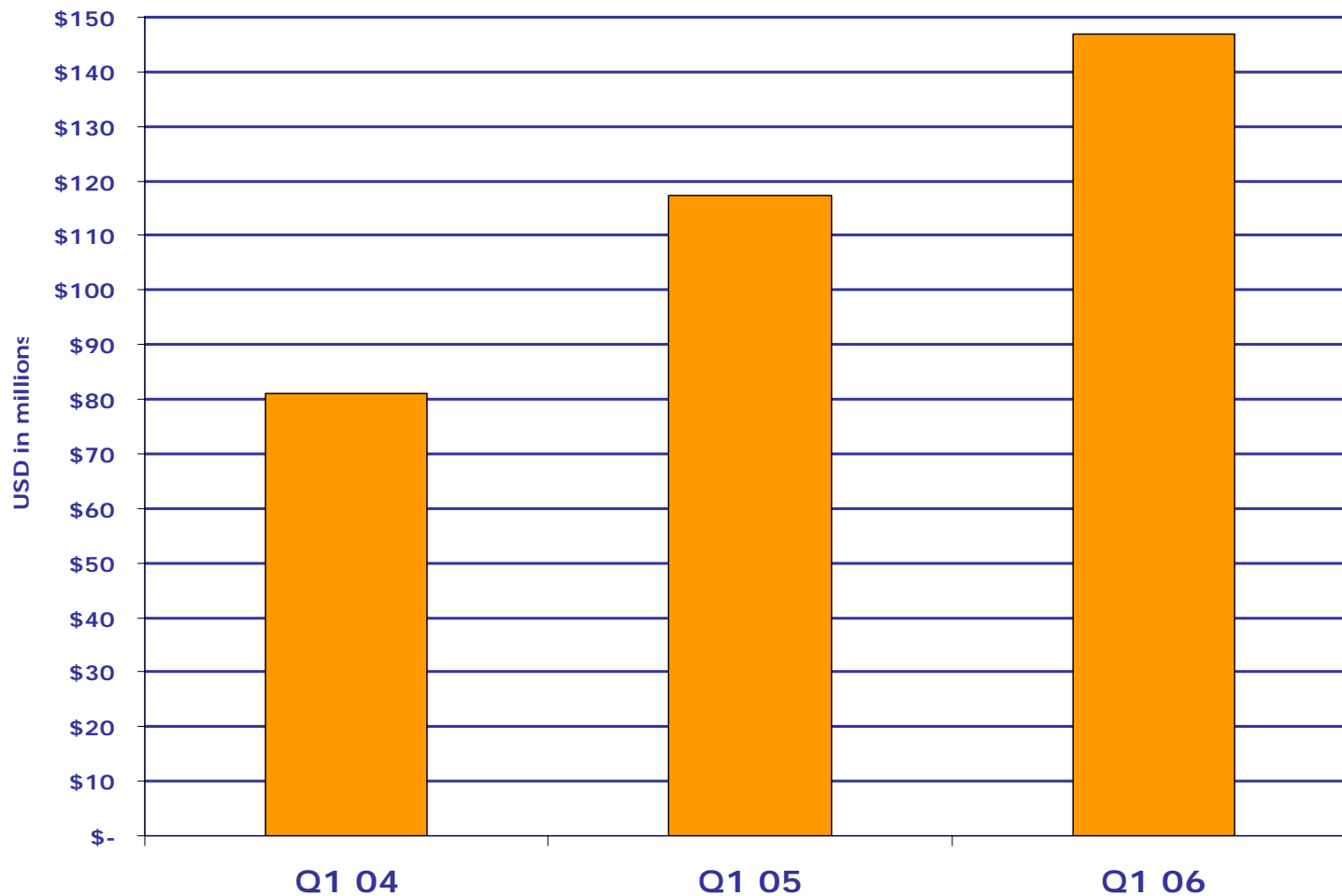
Q1 2006 Financial Report: Quarterly Financial Highlights

- **Revenue – \$147.0 million**
 - ▶ 25% increase over \$117.2 million in Q1 2005
- **Operating Income – \$12.3 million**
 - ▶ 17% increase over \$10.5 million in Q1 2005
- **Adjusted EBITDA - \$21.0 million**
 - ▶ 25% increase over \$16.8 million in Q1 2005
- **EPS - \$0.25**
 - ▶ 19% increase over \$0.21 for Q1 2005



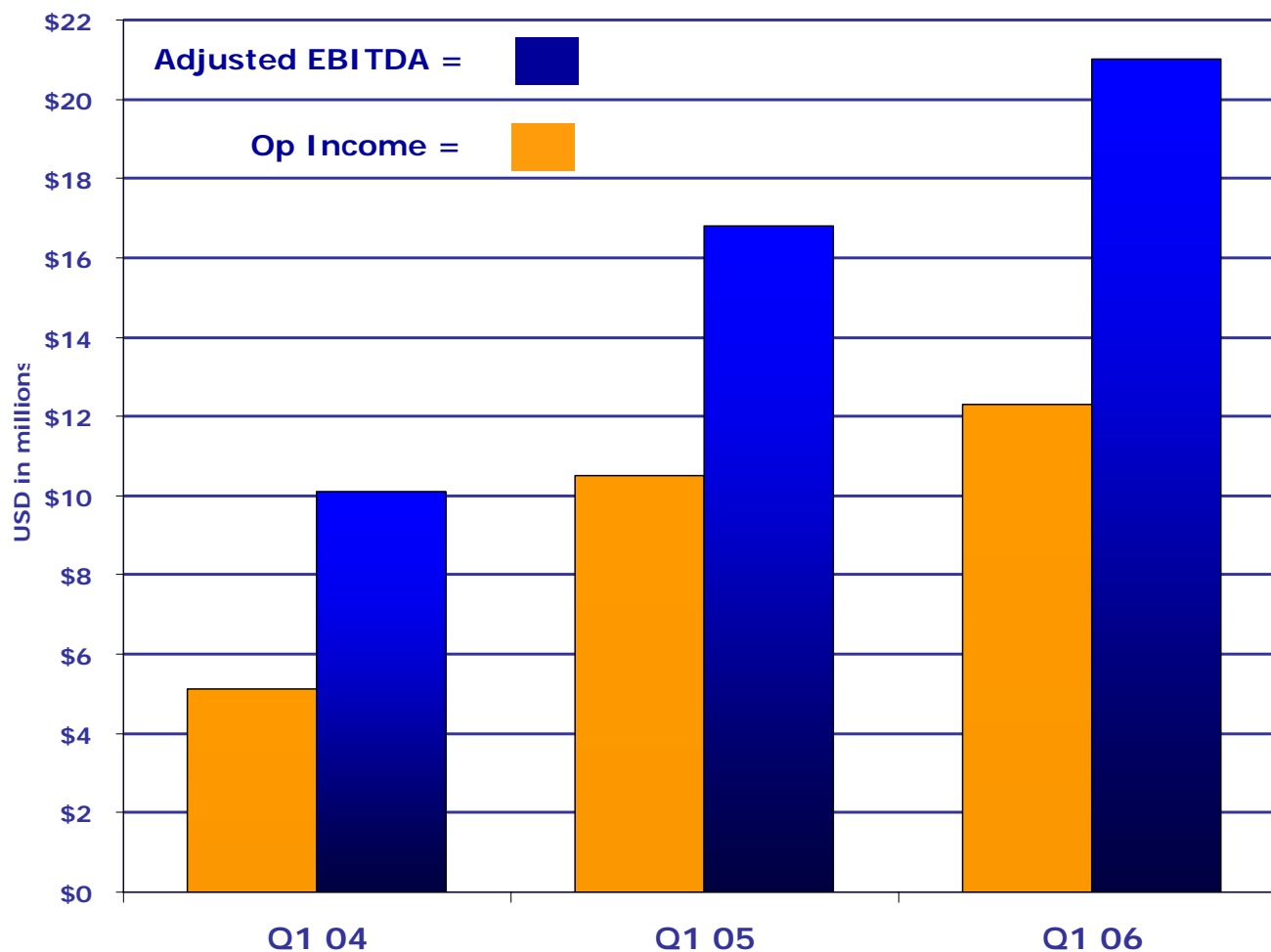
Q1 2006 Financial Report:

Quarterly Consolidated Revenue

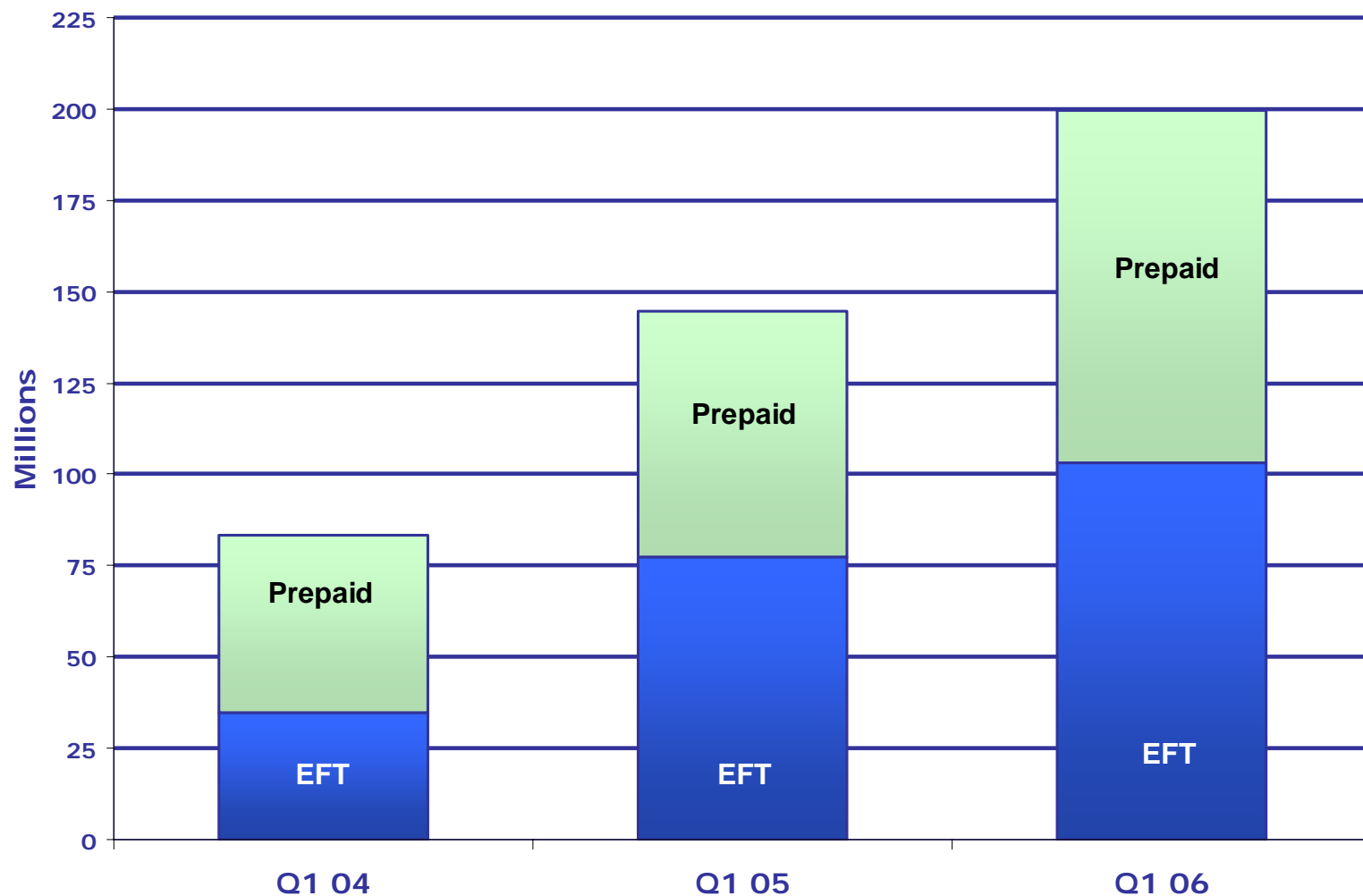


Q1 2006 Financial Report:

Quarterly Consolidated Op Income & Adjusted EBITDA



Quarterly Transaction Growth: EFT & Prepaid Processing Combined



Q1 2006 Business Segment Results:

Same Quarter Prior Year Comparison

USD in Millions

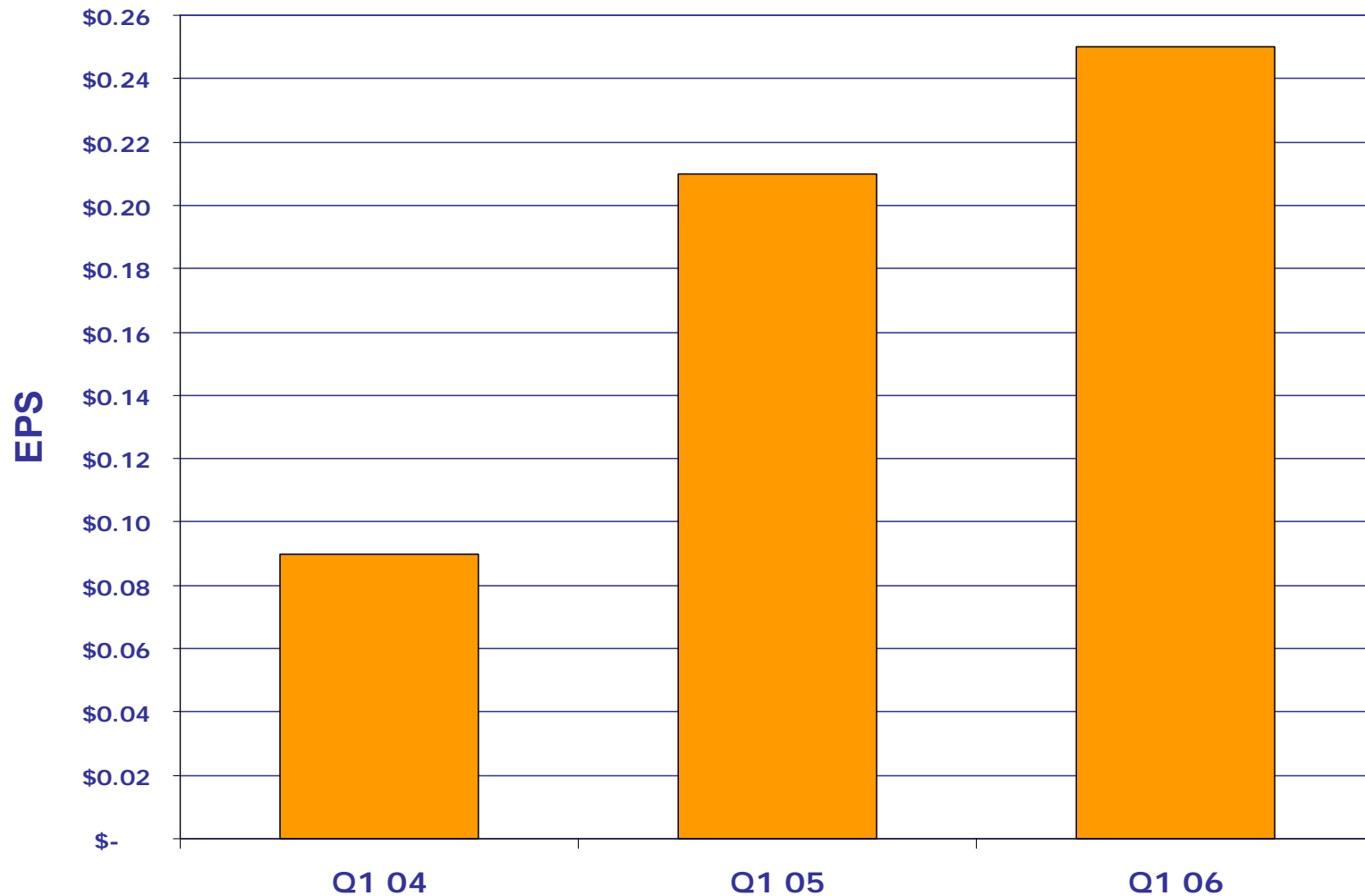
	Revenue		Operating Income		Adjusted EBITDA	
	Q1 05	Q1 06	Q1 05	Q1 06	Q1 05	Q1 06
EFT Processing	\$ 23.9	\$ 29.9	\$ 5.6	\$ 7.4	\$ 8.1	\$ 10.4
Prepaid Processing	89.4	111.0	7.8	9.0	10.1	12.3
Software	3.9	6.1	0.9	0.4	1.2	0.8
Total	117.2	147.0	14.3	16.8	19.4	23.5
Corporate, Eliminations, Rounding	-	-	(3.8)	(4.5)	(2.6)	(2.5)
Consolidated	\$ 117.2	\$ 147.0	\$ 10.5	\$ 12.3	\$ 16.8	\$ 21.0

Q1 2006 Financial Report:

Balance Sheet & Financial Position

USD in Millions	12/31/05	3/31/06
Unrestricted Cash	\$ 219.9	\$ 223.7
Total Assets	894.4	890.7
Total Assets excluding Trust Accounts	750.7	753.4
Total Debt	355.6	355.2
Stockholders' Equity	206.4	229.7
<hr/>		
® Debt to Total Capital	63%	61%
If convertible debt were equity	7%	7%
® Total Debt to Quarterly Annualized Adjusted EBITDA Multiple	4.3x	4.2x
® Net Debt to Quarterly Annualized Adjusted EBITDA Multiple	1.6x	1.6x

Q1 2006 Diluted EPS: Consistent Quarterly Improvement



Michael J. Brown
Chairman & CEO

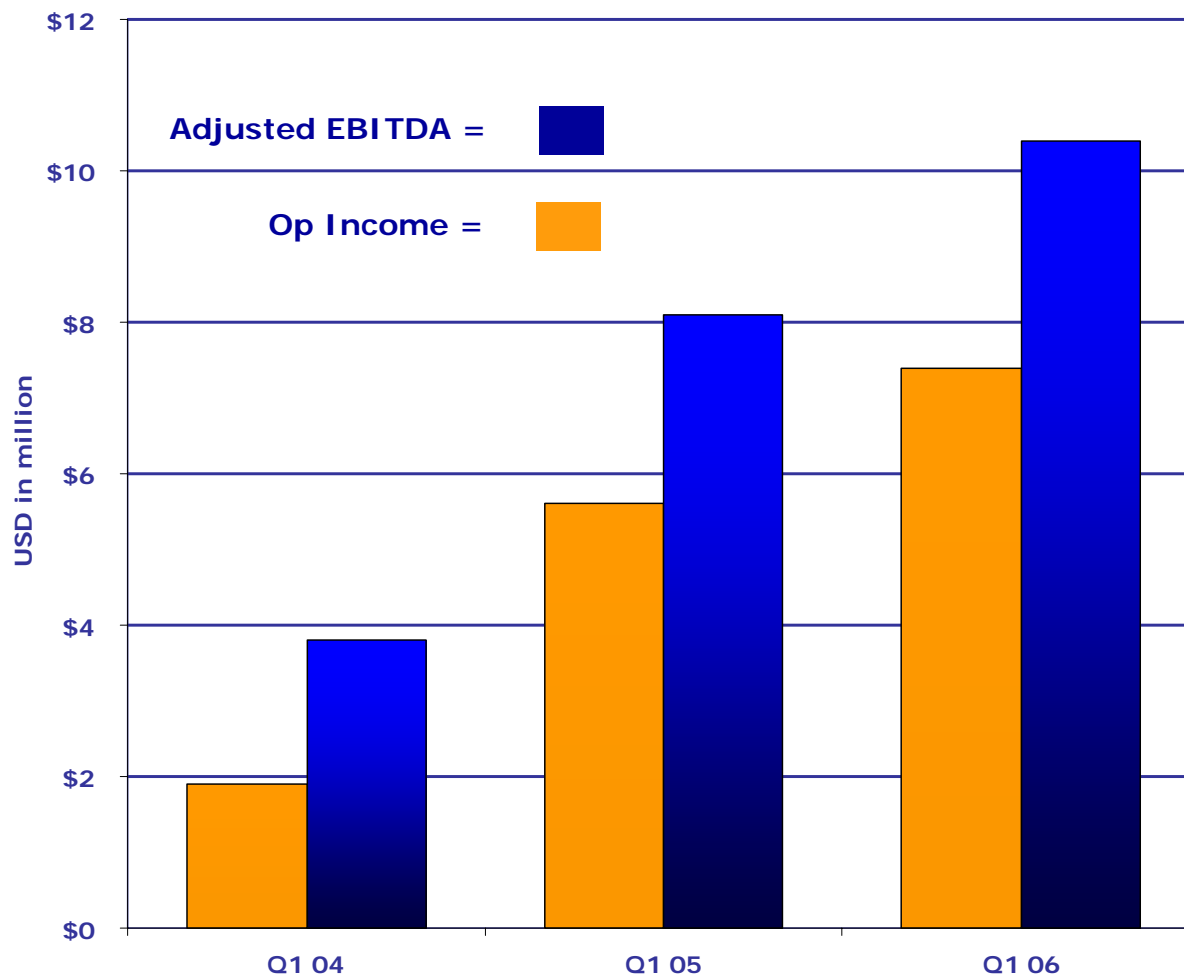
Daniel R. Henry
President & COO

EFT Processing Segment

- **Revenue – \$29.9 million**
 - ▶ 25% increase over \$23.9 million in Q1 2005
- **Operating Income – \$7.4 million**
 - ▶ 32% increase over \$5.6 million in Q1 2005
- **Adjusted EBITDA - \$10.4 million**
 - ▶ 28% increase over \$8.1 million in Q1 2005



EFT Processing: Quarterly Operating Income & Adjusted EBITDA



■ EMEA

□ Continued New Market Expansion

- Signed agreements with two leading banks for ATM network participation in a new Eastern European market

□ Expanded Euronet Card Services Greece product offerings (formerly Instreamline)

- Expanded Credit Card outsourcing services into Serbia and Romania
- Launched Card Loyalty program for Lufthansa and Piraeus Bank in Greece

□ Signed two new customers in Bahrain for debit card outsourcing and ATM processing: live with customer announced in Q3 2005

■ ASIA

□ India

- Signed additional agreement with ING Bank to takeover their existing network of 100 ATMs, this supplements the Q4 2005 agreement to deploy 200 new ATMs for the same bank
- ATM Outsourcing Contracts with 10 Banks
 - 1,483 ATMs live and under management
 - 757 contracted but not yet installed ATMs
- Signed Reliance Telecom, a leading telecom operator in India to implement ATM mobile recharge services
- Cashnet India continues to be the largest shared ATM network – 5,600+ ATMs and 12 member banks

❑ China

■ Man spends night with an ATM (China Daily)

“A man has held an overnight vigil at an automatic teller machine (ATM) that withdrew 100 yuan (US\$12) from his account but failed to spit out the cash last week. The man spent the night by the ATM waiting for his money. He was told by a bank clerk the next morning that there might be something wrong with the machine. He has to wait until the end of this month for his money to be returned when the bank system is automatically updated.”

- Market is in need of and ready for expert outsourcing services
- Installed and brought live 50 ATMs in Beijing and Shanghai
- Deployment of remaining 40 ATMs in the next few months

EFT Processing: ATM Categories by Quarter

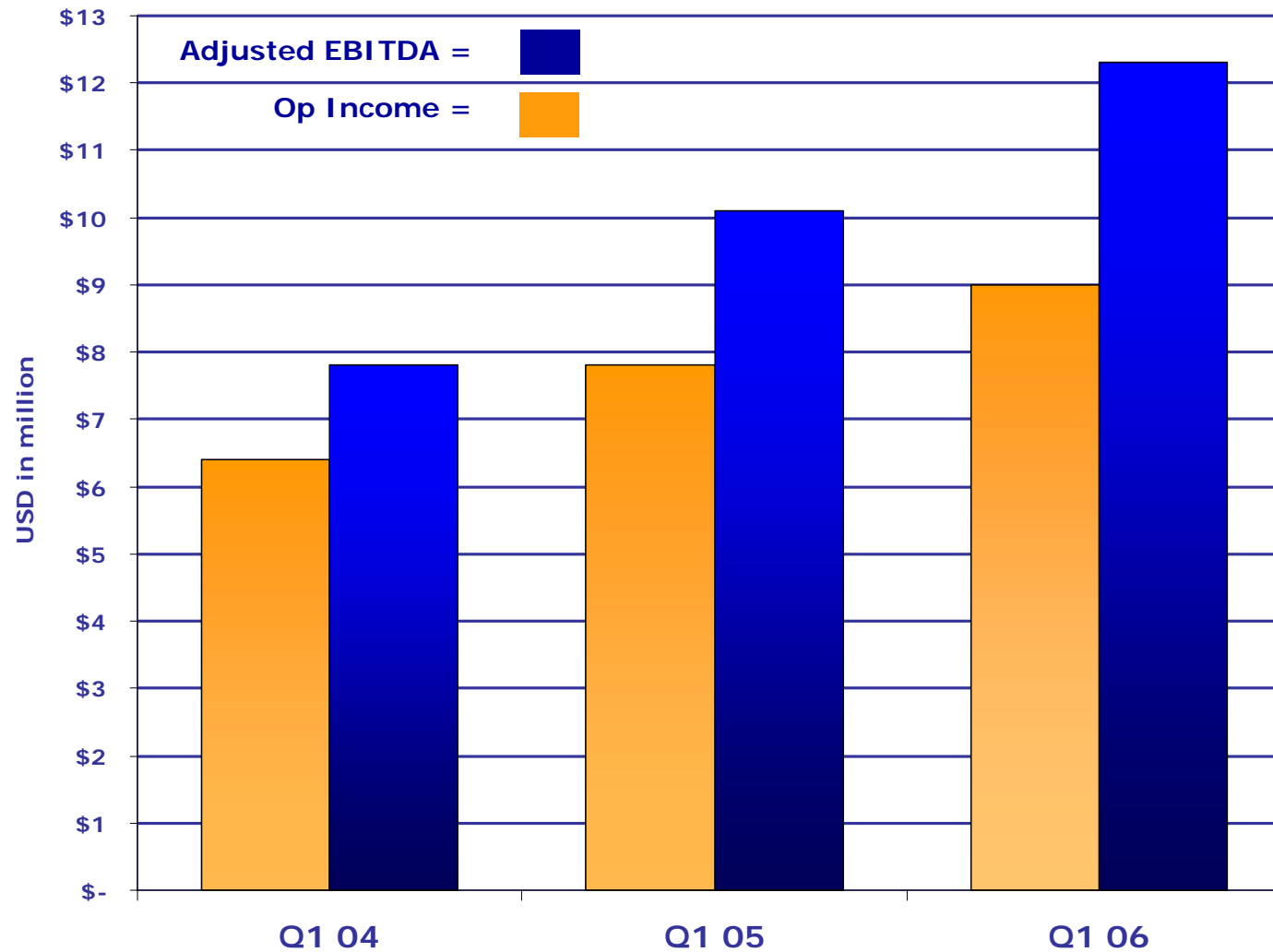
Devices	Live 12/31/05	Live 3/31/06	Under Contract	Total After Install
ATM Category 1 Euronet-owned & branded	1,056	1,073	-	1,073
ATM Category 2 Euronet-owned, bank-branded	2,164	2,296	696	2,992
ATM Category 3 Bank-owned, Euronet-driven	3,991	4,244	361	4,605
Total ATMs	7,211	7,613	1,057	8,670

Prepaid Processing Segment

- **Revenue – \$111.0 million**
 - ▶ 24% increase over \$89.4 million in Q1 2005
- **Operating Income – \$9.0 million**
 - ▶ 15% increase over \$7.8 million in Q1 2005
- **Adjusted EBITDA - \$12.3 million**
 - ▶ 22% increase over \$10.1 million in Q1 2005



Prepaid Processing: Quarterly Operating Income & EBITDA



Prepaid Processing: Q1 2006 Business Highlights

- Continued growth in year-over-year transactions - 43% increase over Q1 2005
- Germany/Austria
 - Rolled out additional 3,000 stores for a leading grocery chain
 - Signed agreement to roll out prepaid terminals at 88 Wal-Mart Germany stores
 - Completed pilot launch in Austria: successfully rolled out 2,000 stores
- Australia/New Zealand (NZ)
 - Signed agreement with iTunes in Australia
 - Signed Progressive supermarkets in NZ for 150 stores: added more than 200 independent retail locations in NZ in Q1
 - Increased growth in NZ terminal count – 1,740 terminals: a 106% increase over Q1 2005
- U.K.
 - Launched web and SMS top-up service with Carphone Warehouse
 - Extended a multi-year agreement with a major grocery retailer until 2008

Prepaid Processing:

Q1 2006 Business Highlights (Cont'd)

■ U.S.

- Increased year-over-year sales by 59%: while transactions and merchant base increased by 90% and 44%, respectively, for the same period
- Completed prepaid roll out at a combined total of 350 stores for two leading C-store chains
- Signed three new C-store chains for 400+ stores in total
- Launched several new mobile virtual network operators' products: now over 100 products available on a single PaySpot terminal

■ Spain

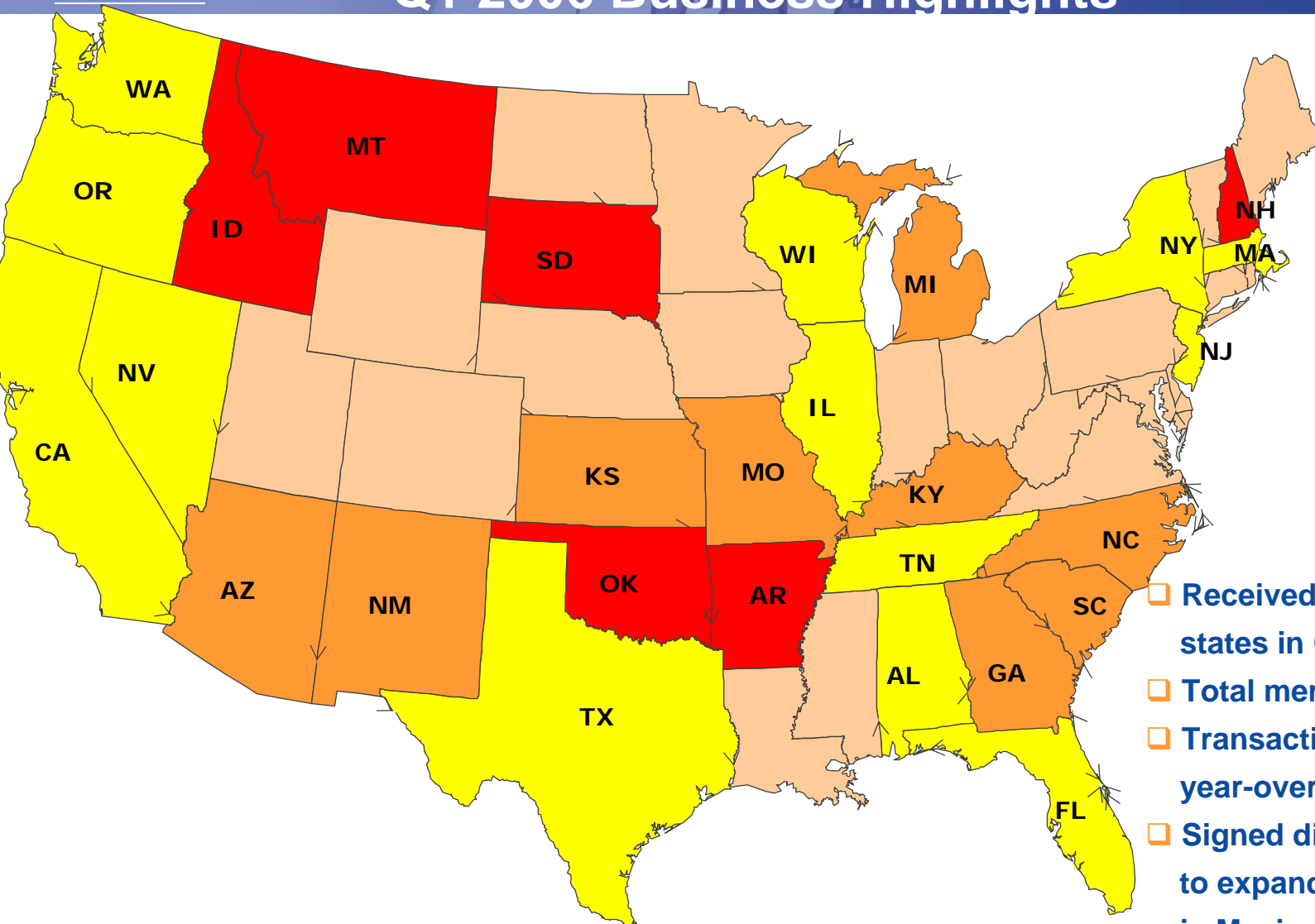
- Expanded agreement with Carrefour, a large supermarket chain to offer additional wireless products

■ Poland

- Continued growth in terminals – 8,800 terminals: 37% increase year-over-year
- Significant growth in transactions: 125% increase year-over-year

Euronet Payments & Remittance, Inc:

Q1 2006 Business Highlights



- Received licenses in five new states in Q1
- Total merchant base: 700+
- Transaction growth of 30% year-over-year ("pro forma")
- Signed distribution agreements to expand Points-of-Distribution in Mexico and El Salvador by more than 1,000 locations



- Exceeded earnings expectations – EPS of \$0.25 in Q1
- Continued success in new markets including,
 - Accelerated ATM roll out in China
 - Signed agreements in a new Eastern European market
- Successive roll out of licenses for money transfer: optimistic on reward of licenses in additional states
- Continued prepaid product expansion across multiple markets
- Q2 2006 EPS expected to be approximately \$0.26, excluding the effects of the new FAS 123R share-based compensation, foreign exchange gains and losses, discontinued operations and early retirement of debt.

Mike Brown
Chairman & CEO

Dan Henry
President & COO

Rick Weller
EVP & CFO

Jeff Newman
EVP & Corporate Counsel

Supplemental Data:

The following schedules provided a full reconciliation of Non-GAAP Financial Measures. Management believes that Adjusted EBITDA provides useful information to investors because it is an indicator of the strength and performance of our ongoing business operations, including our ability to fund capital expenditures, acquisitions and operations and to incur and service debt. While depreciation and amortization are considered operating costs under generally accepted accounting principles, these expenses primarily represent non-cash current period allocation of costs associated with long-lived assets acquired in prior periods. Similarly, the expense recorded for share-based compensation does not represent a current or future period cash cost. Adjusted EBITDA, defined as operating income excluding the costs of depreciation, amortization and share-based compensation, is a calculation commonly used as a basis for investors, analysts and credit rating agencies to evaluate and compare the periodic and future operating performance and value of companies within the payment processing industry.

Additionally, management analyzes historical results adjusted for certain items that are incremental to the baseline of the business. Generally these items include gains or losses associated with the sale of the business assets or operations, market development costs, foreign exchange translations, discontinued operations and other similar items. Management believes the exclusion of these items provides a better basis for evaluating the underlying business unit performance.

EURONET WORLDWIDE, INC.
Reconciliation of Net income to Adjusted EBITDA by Segment
(unaudited - in millions)

	Three Months Ended March 31, 2006			
	EFT Processing	Prepaid Processing	Software Solutions	Consolidated
Net income	\$ 5.0	\$ 7.7	\$ 0.4	\$ 9.4
Add: Income tax	1.8	1.9	-	3.6
Add: Interest expense	0.6	0.4	-	3.6
Add: Loss from unconsolidated subs	0.2	-	-	-
Add: Minority Interest share in income	-	0.3	-	0.3
Less: Foreign exchange gain	-	-	-	(1.6)
Less: Income from unconsolidated subs	-	(0.4)	-	(0.2)
Less: Minority Interest share in losses	(0.1)	-	-	-
Less: Interest income	(0.1)	(1.0)	-	(2.7)
Rounding and other	-	0.1	-	(0.1)
Subtotal: Operating income	7.4	9.0	0.4	12.3
Add: Depreciation and amortization	2.9	3.4	0.4	6.8
Add: Share-based compensation	-	-	-	1.9
Rounding and other	0.1	(0.1)	-	-
Earnings before interest, taxes, depreciation, amortization, and share-based compensation (Adjusted EBITDA)	<u>\$ 10.4</u>	<u>\$ 12.3</u>	<u>\$ 0.8</u>	<u>\$ 21.0</u>

EURONET WORLDWIDE, INC.
Reconciliation of Net income to Adjusted EBITDA by Segment
(unaudited - in millions)

	Three Months Ended March 31, 2005 *			
	EFT Processing	Prepaid Processing	Software Solutions	Consolidated
Net income	\$ 4.0	\$ 6.3	\$ 0.9	\$ 3.6
Add: Income tax	1.1	2.4	-	3.8
Add: Interest expense	0.6	0.2	-	1.6
Add: Minority Interest	-	-	-	0.1
Add: Foreign exchange loss	-	-	-	2.8
Less: Income from unconsolidated subs	-	(0.1)	-	(0.2)
Less: Interest income	-	(0.9)	-	(1.2)
Rounding and other	(0.1)	(0.1)	-	-
Subtotal: Operating income	5.6	7.8	0.9	10.5
Add: Depreciation and amortization	2.5	2.2	0.3	5.0
Add: Share-based compensation	0.1	-	-	1.3
Rounding and other	(0.1)	0.1	-	-
Earnings before interest, taxes, depreciation, amortization, and share-based compensation (Adjusted EBITDA)	\$ 8.1	\$ 10.1	\$ 1.2	\$ 16.8

* Adjusted to include the retroactively applied effects of SFAS No. 123R share-based compensation expense.

EURONET WORLDWIDE, INC.

Reconciliation of Net Income Excluding FX, Share-Based Compensation and Retirement of Debt (unaudited - in millions, except share and per share data)

	Three months ended March 31,	
	2006	2005 *
Net income	\$ 9.4	\$ 3.6
Convertible debt issuance costs (1)	0.2	-
Interest on convertible debt (1)	0.6	-
Earnings applicable for common shareholders	10.2	3.6
Foreign exchange loss (gain)	(1.6)	2.8
Share-based compensation	1.9	1.3
Rounding	-	0.1
Earnings applicable for common shareholders before foreign exchange gains/losses, share-based compensation, discontinued operations loss and early retirement of debt losses	\$ 10.5	\$ 7.8
Adjusted earnings per share - diluted (2)	\$ 0.25	\$ 0.21
Diluted weighted average shares outstanding (1)	42,263,210	36,099,360

* Adjusted to include the retroactively applied effects of SFAS No. 123R share-based compensation expense.

- (1) As required by GAAP, convertible debt issuance and interest costs 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.
- (2) Adjusted income per share is a non-GAAP measure that should be considered in addition to, and not as a substitute for, earnings per share computed in accordance with GAAP.