



Euronet Announces Record Q3 Revenues; Decreased Operating Losses

November 3, 1999, Leawood, Kansas, USA - Euronet Services Inc. (Nasdaq: EEFT) announced record revenues of \$11.8 million during the third quarter of 1999. The operating loss was \$5.6 million for the quarter, a 19% decrease from the previous quarter.

The Company has shown consistent improvement in its results over the past three quarters. The operating loss and negative EBITDA have both decreased for the last three consecutive quarters, and negative EBITDA reached an all-time low of \$3.1 million in the third quarter. Apart from costs associated with the redeployment of ATMs in the third quarter, direct costs of the ATM network operations would also have decreased over the last three quarters. Salaries and benefit expenses fell for the first time from the second to third quarters.

Michael Brown, Euronet's Chairman and CEO, said, "We are very pleased with this quarter's results. We believe reaching EBITDA positive for the ATM network during the fourth quarter is attainable based on the decrease in ATM operating costs and growth in ATM usage we are seeing. In Poland in particular, the monthly number of transactions on our ATMs has more than doubled since the beginning of the year. In the U.K., the size of our network increased from 46 to 109 ATMs during the quarter, and we now have over 130 off-premise convenience ATMs - more than any other independent deployer in the country."

Software revenues for the third quarter totalled \$4.8 million, or 41% of total revenues. Mr. Brown commented, "As we expected, we are seeing slower software sales in the third and fourth quarter of this year due to the lead-up to the year 2000. However, we have successfully widened and quickened our software delivery channel, which should enhance this division's performance once sales pick up again in the new year."

As of September 30, Euronet owned and/or operated a total of 1,817 ATMs, compared with 1,644 ATMs at the end of the second quarter. 82% of the ATMs are owned by Euronet as part of its proprietary network, and 18% are bank-owned ATMs operated by Euronet under outsourcing agreements. Euronet owns and/or operates ATMs in Hungary, Poland, Germany, Croatia, the Czech Republic, France, the U.K., and the U.S.

Established in 1994, Euronet Services Inc. is a leading provider of electronic financial solutions and transaction processing services. Euronet operates a network of over 1,800 ATMs in Europe and the U.S., and provides an integrated software suite for electronic payment and transaction delivery systems compatible with the IBM AS/400 computer. With offices in eight countries on two continents, Euronet offers ATM network development and participation, outsourced management solutions, comprehensive software solutions, and professional and consulting services to retail banks and companies in more than 70 countries around the world.

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 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; unanticipated Year 2000 problems; and changes in laws and regulations affecting the Company's business. These risks and other risks are described in 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, and Forms 10-Q for the periods ended March 31, 1999 and June 30, 1999. Copies of these filings may be obtained by contacting the Company or the SEC.

EURONET SERVICES INC.
 CONSOLIDATED SUMMARY STATEMENTS OF OPERATIONS
 (In thousands, except share and per share data)
 Unaudited

	Three Months Ended September 30,		Nine Months Ended September 30,	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
Revenues:				
ATM network and related revenue	\$7,036	\$3,127	\$18,366	\$7,751

Software, maintenance and related revenue	<u>4,802</u>	<u>0</u>	<u>12,350</u>	<u>0</u>
Total revenues	<u>11,838</u>	<u>3,127</u>	<u>30,716</u>	<u>7,751</u>
Operating expenses:				
Direct operating costs	5,960	2,861	17,358	6,808
Salaries and benefits	6,529	2,382	18,376	6,054
Selling, general and administrative	2,404	2,067	8,097	5,421
Depreciation and amortization	<u>2,544</u>	<u>1,290</u>	<u>7,184</u>	<u>3,324</u>
Total operating expenses	<u>17,437</u>	<u>8,600</u>	<u>51,015</u>	<u>21,607</u>
Operating loss	(5,599)	(5,473)	(20,299)	(13,856)
Other (expense)/income:				
Interest income	461	863	1,462	1,703
Interest expense	(3,017)	(3,457)	(8,249)	(4,606)
Foreign exchange loss, net	<u>(1,937)</u>	<u>(1,242)</u>	<u>(1,211)</u>	<u>(409)</u>
Loss before income taxes and extraordinary item	(10,092)	(9,309)	(28,297)	(17,168)
Extraordinary gain on early retirement of debt net of income taxes	<u>149</u>	<u>-</u>	<u>1,810</u>	<u>-</u>
Net loss	\$ (9,943)	\$ (9,309)	\$ (26,487)	\$ (17,168)
Translation adjustment	<u>(427)</u>	<u>(106)</u>	<u>(1,470)</u>	<u>96</u>
Comprehensive loss	<u>\$ (10,370)</u>	<u>\$ (9,415)</u>	<u>\$ (27,957)</u>	<u>\$ (17,072)</u>
Net loss per share and equivalent	<u>\$ (0.65)</u>	<u>\$ (0.61)</u>	<u>\$ (1.74)</u>	<u>\$ (1.13)</u>
Weighted average number of shares outstanding	15,263,603	15,224,214	15,220,140	15,167,553

Contacts:

Media Contact:
Misti Garffie
Euronet Worldwide
913-327-4257
mgarffie@payspot.com