



## **Citibank Greece Chooses Euronet Services for ATM Network Outsourcing**

Leawood, Kansas, USA, – Euronet Services (Nasdaq: EEFT) has signed an 8-year services agreement with Citibank N.A. in Greece to deploy and operate 250 ATMs for the bank. The agreement follows Euronet's recent entry into the Greek market and makes Euronet the largest independent provider of ATM outsourcing services in that country.

Under the agreement, Euronet will provide comprehensive ATM site identification and operating services for the ATMs, including monitoring, transaction processing, and maintenance services. Citibank will own the ATMs, all of which will be branded with Citibank's name. Citibank will pay all direct costs of purchasing, installing and operating the ATMs, and will also pay Euronet a recurring management fee for its services.

All transactions performed on the ATMs will be routed for clearing and settlement directly to the Citishare switch, with which Euronet's European transaction processing center has a direct connection.

Michael Brown, Chairman and CEO of Euronet, commented, "We are delighted to be entering a new market in conjunction with Citibank, a customer for which we are already providing ATM network services in Hungary and Poland. This agreement shows how we can leverage Euronet's existing ATM switching, management and operations infrastructure for growth and long-term recurring service fees without making capital investments. Providing ATM network outsourcing services is key to our strategy for growth in other markets as well."

Chris Vasiliades, Vice President of Citibank, said, "With this agreement, we can immediately expand Citibank's presence throughout Greece and serve our growing customer base there more effectively. By outsourcing ATM deployment and management to Euronet, Citibank is able to predict and control the quality and costs of this distribution channel without committing our own management resources. As a result, we know our customers in Greece will have convenient electronic access to their accounts, which allows us to focus on providing them with quality retail banking services."

Euronet Services Inc. is a global leader in the rapidly evolving arena of electronic financial transactions. The company provides banks and retailers with an advanced infrastructure for connectivity and transaction processing. It offers a complementary range of integrated transaction management software for the expanding array of electronic payment, transaction delivery, and e-commerce systems. Euronet Services operates the largest independent ATM network in Europe and is building a growing electronic transaction processing capacity in the United States. The company serves customers in more than 60 countries around the world.