Euronet Provides Westpac-Fiji with Arksys Gold-Net Software

LEAWOOD, KANSAS, USA – Euronet Services Inc. (Nasdaq: EEFT), a global leader in electronic financial transaction solutions, announced an agreement with Westpac Banking Corporation to provide the bank's Fiji offices with their EFT network solution, Arksys Gold-Net. This solution, which is part of Phase II in a series of recent Arksys software installations, will be used to drive the bank's ATMs and POS systems, and will allow them to acquire Visa and MasterCard credit card transactions, as well as issue Visa debit cards.

Broadening an existing relationship between Westpac and Euronet, the implementation of Arksys Gold-Net represents another significant expansion in Westpac's deployment of Arksys software solutions. In October 1999 Euronet completed installation of Westpac's ATM, POS and Integrated Transaction Management (ITM) system, and in November, Westpac became the first bank in their market to offer banking by telephone when they went live with the Arksys Telebanking system. This system allows Westpac's customers to access deposit and loan balances, transfer funds between accounts, make loan payments, and obtain recent account history 24 hours a day, seven days a week from virtually any telephone.

"We have been extremely pleased with the implementation and installation process of the Arksys solutions," stated Robb McWiggan, Chief Manager Technology, Westpac Pacific Regional Banking. "They understand our business completely. Plus, the fact that one company can provide all of the products we were looking for really made the conversion process very smooth."

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"Our relationship with Westpac is a great example of the value that an integrated system can bring to progressive banks," said Ron Ferguson, President of the Arksys Software Division of Euronet Services. "By selecting Arksys ITM as the middleware for their system, Westpac will be able to expand their offerings and introduce new services quickly and more efficiently. We are proud to be their solutions provider and look forward to helping them as they continue to set standards in their market."

Arksys Gold-Net is a best of breed solution in network switch and management software, offering a variety of network configurations, and interfacing with more than 100 global EFT networks. It can support a small shared network jointly-owned by a few financial institutions offering ATM driving and settlement services, as well as a more complex shared network settling transactions among numerous institutions and external networks.

"Our customers want convenience and we believe the Arksys solutions will provide just that," Mr. McWiggan added. "We're very proud of the customer loyalty that we have and believe that the new solutions we are putting in place will greatly enhance it. We listen very closely to our customers and know that, because we have the Arksys ITM system, any products we add in the future will be done with relative ease."

Westpac-Fiji operates 16 branches and service centres with more than $300 million in assets. Westpac concentrates its activities in Australia, New Zealand and the Pacific Islands, and is ranked in the top 10 listed companies by market capitalization on the Australian Stock Exchange.

Founded in 1994, Euronet Services offers ATM network development and participation, outsourced management solutions, comprehensive Arksys software solutions, and professional and consulting services to retail banks and companies in more than 70 countries around the world. With offices in eight countries on two continents, Euronet Services operates a network of over 2,300 ATMs in Europe and the U.S.

The Arksys software brand is the leading ATM network software for the IBM AS/400 platform, the most widely used system among retail banks. Arksys software fully integrates all aspects of electronic financial transaction processing for retail banking, as well as non-bank institutions, including payment and transaction delivery for ATM systems, credit card and debit card management, POS transaction, comprehensive card and client management, and Internet banking. The core software solution is Arksys Integrated Transaction Management (ITM), a suite of payment and transaction functions designed to support virtually every aspect of retail financial delivery.