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Euronet Worldwide Annual Stockholders' Meeting

May 18, 2006

Hilton Garden Hotel • Overland Park, Kansas

Michael J. Brown, Chairman & CEO

Rick L. Weller, EVP & CFO

Sean Schembri, Senior 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.

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

Adjusted EBITDA

Operating Income, excluding depreciation, amortization and, beginning in the first quarter 2006, 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, discontinued operations, early retirement of debt and, beginning in the first quarter 2006, share-based compensation expense.

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

Michael J. Brown
Chairman & CEO

Today's Agenda

- **Welcome & Introduction**
- **Stockholders' Resolutions Introduction**
- **Euronet Overview**
- **Stockholders' Resolutions Results**

- **Leading international transaction processing company**
 - **Prepaid processor in Europe, Asia Pacific, Africa and the U.S. with more than 242,000 points-of-sale across 134,000 retail locations**
 - **ATM Outsourcing services provider in Europe, Middle East, Africa, India and China with more than 7,600 ATMs under management**
 - **Licensed Money Transmitter and Bill Payment provider**
- **200 million transactions per quarter**
- **FY2005 Revenue: \$531.2 million (39% year-over-year growth)**
- **Current market capitalization in excess of \$1 billion on NASDAQ**
- **1,000 employees across 24 offices worldwide**

- ✓ **Delivered the numbers**
- ✓ **Exceeded or met earnings expectations quarter-on-quarter**
- ✓ **Posted significant transaction growth**
- ✓ **Completed acquisitions integrations**
- ✓ **Launched operations in new markets**
- ✓ **Raised additional cost-effective capital for future expansion and growth**

Sean Schembri
Senior Counsel

STOCKHOLDERS' RESOLUTIONS

- To elect three directors, each to serve a three-year term expiring upon the 2009 Annual Meeting of Stockholders or until a successor is duly elected and qualified.
- To approve an amendment to the Company's Certificate of Incorporation increasing the total number of authorized Common Stock of the Company, par value \$0.02 per share, from 60 million to 90 million shares.
- To approve the Company's 2006 Stock Incentive Plan.
- To approve the Company's Executive Annual Incentive Plan.
- Ratification of the appointment of KPMG as the Company's auditors for the year ending December 31, 2006.

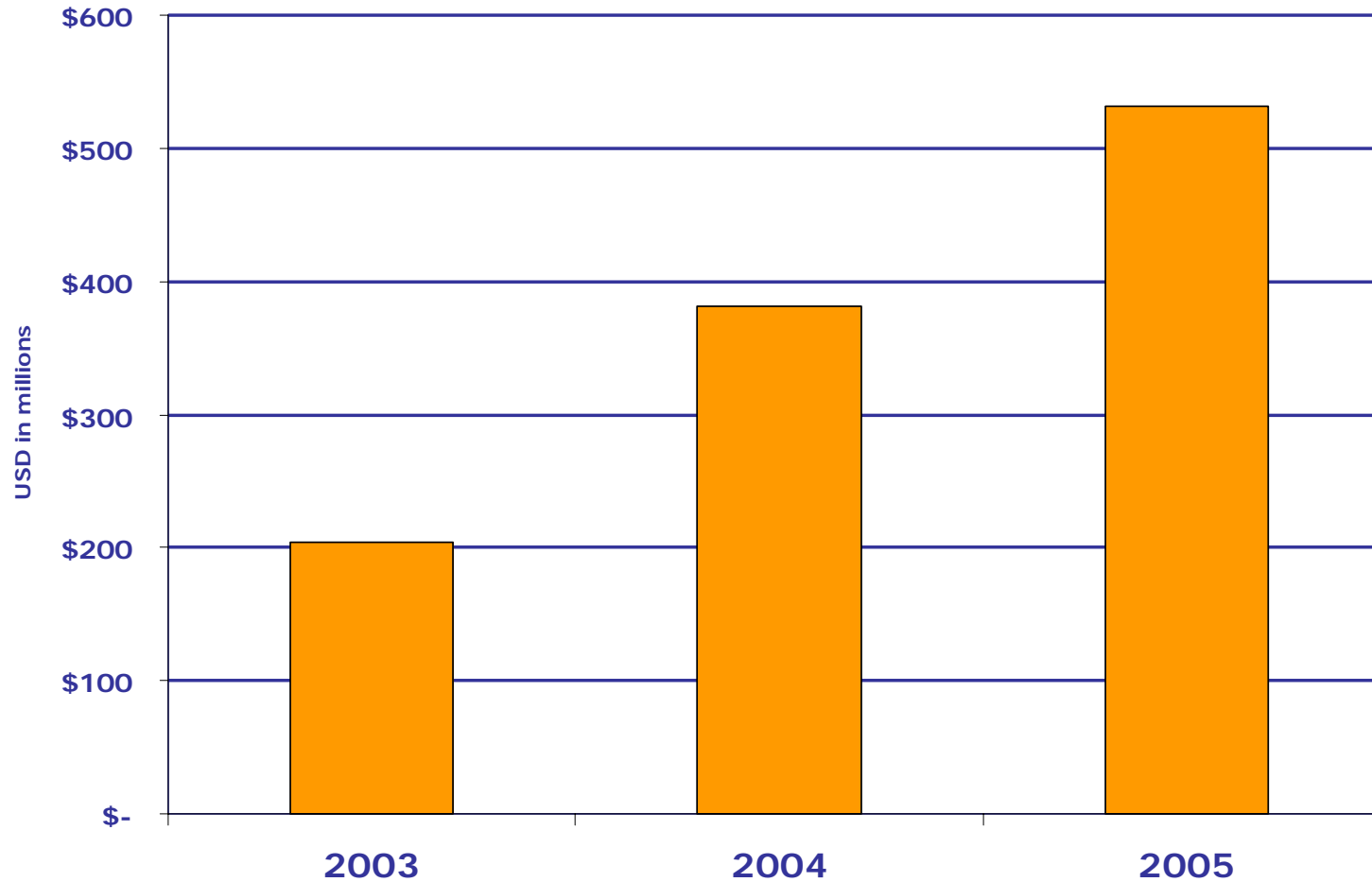
Rick Weller
Chief Financial Officer

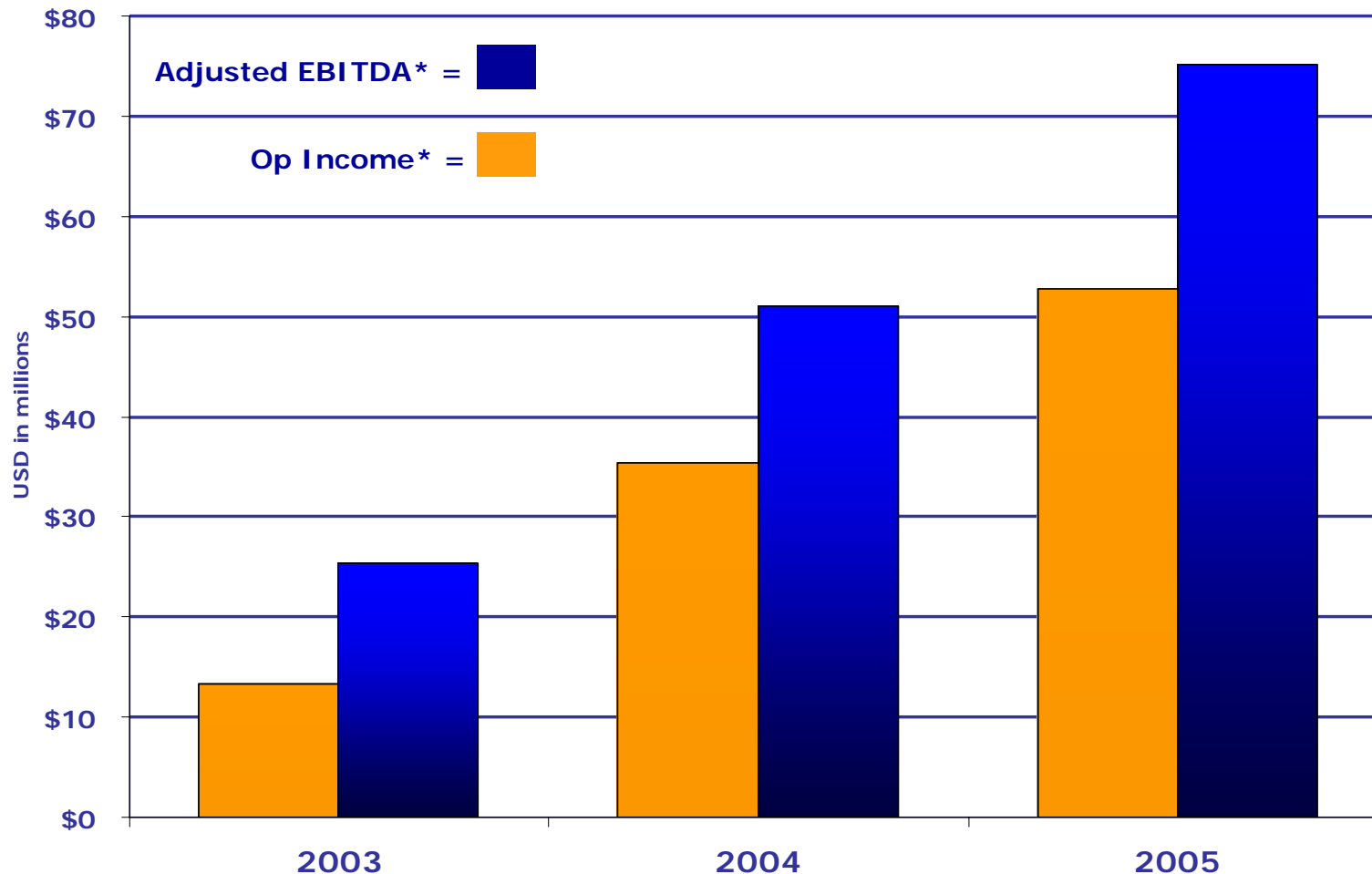
- **Revenue – \$531.2 million**
 - ▶ 39% increase over \$381.1 million in 2004
- **Operating Income* – \$52.8 million**
 - ▶ 50% increase over \$35.3 million in 2004
- **Adjusted EBITDA* - \$75.2 million**
 - ▶ 47% increase over \$51.1 million in 2004
- **EPS* - \$0.95**
 - ▶ 61% increase over \$0.59 for 2004

* As reported in the Company's 2005 Annual report on Form 10-K. Results have not been adjusted to reflect the impact of the Company's first quarter 2006 adoption of SFAS No. 123R, "Share-Based Payment."

2005 Financial Report:

Annual Consolidated Revenue Growth

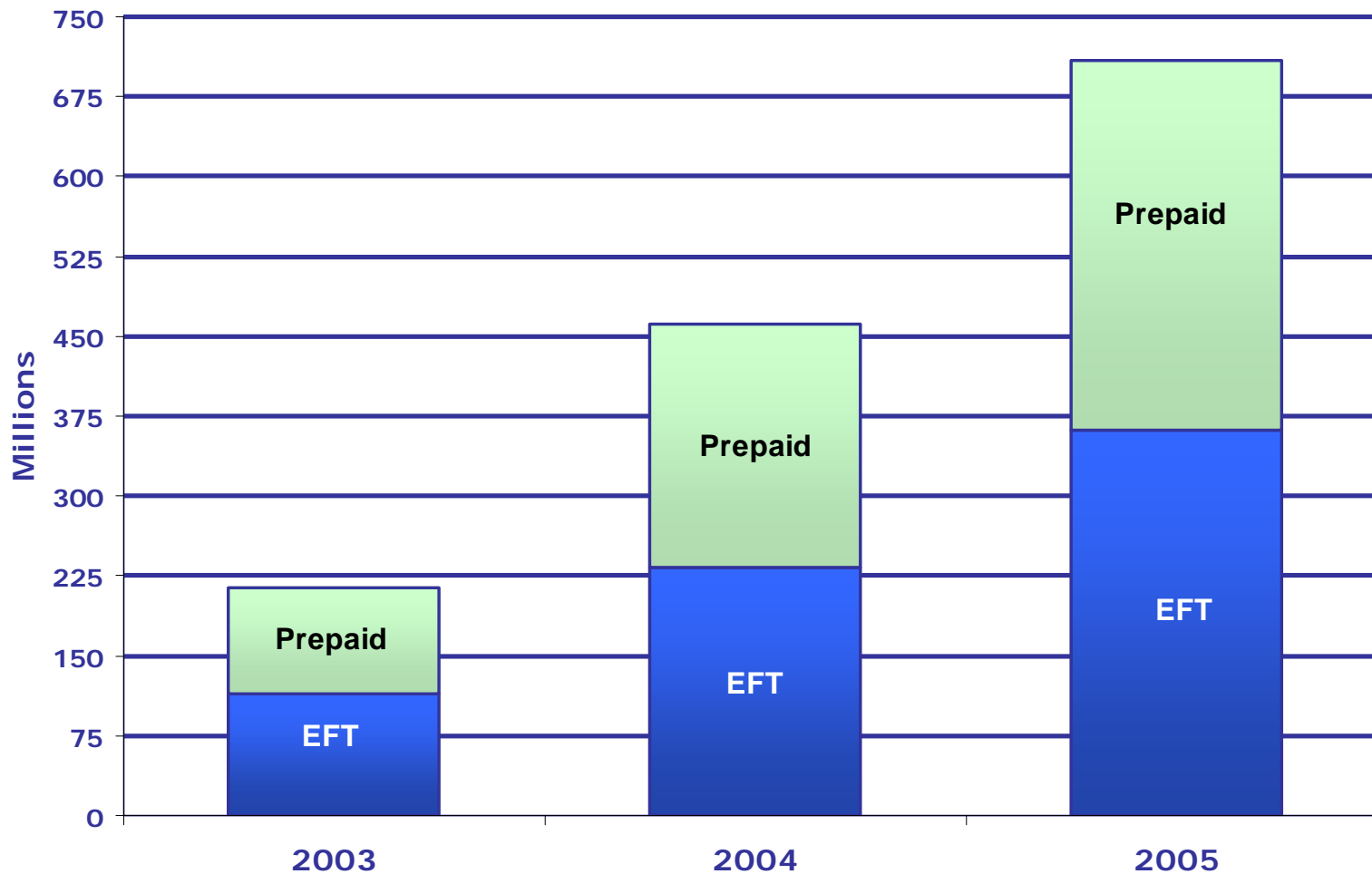




* As reported in the Company's 2005 Annual report on Form 10-K. Results have not been adjusted to reflect the impact of the Company's first quarter 2006 adoption of SFAS No. 123R, "Share-Based Payment."

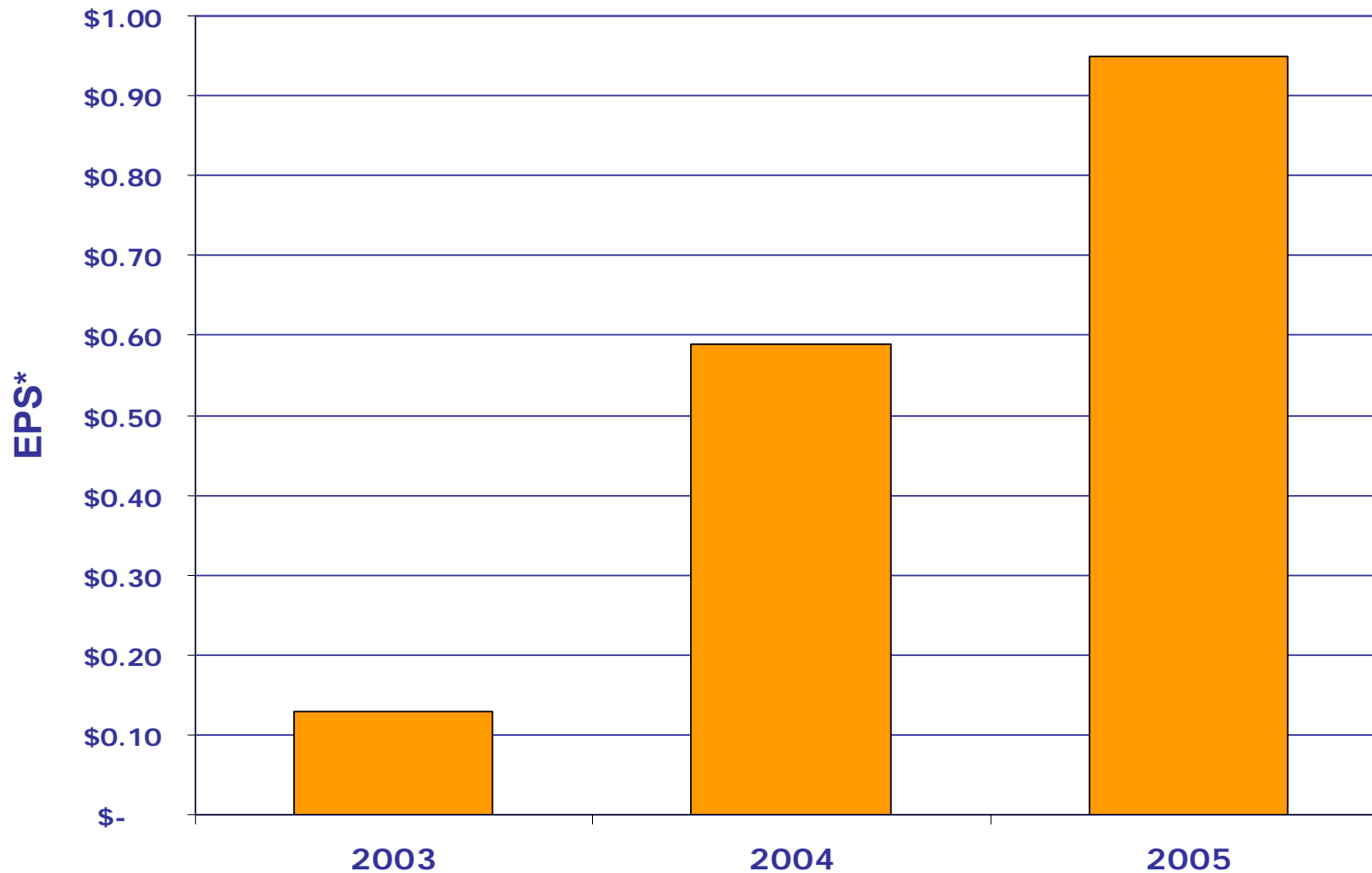


Annual Transaction Growth: EFT & Prepaid Processing



2005 Diluted EPS: \$0.95

Consistent Annual Improvement



2005 Financial Report: Balance Sheet & Financial Position

USD in Millions	2004	2005
Unrestricted Cash	\$ 124.2	\$ 219.9
Total Assets	618.5	894.4
Total Assets excluding Trust Accounts	477.6	750.7
Total Debt	166.2	355.6
Stockholders' Equity	141.9	206.4
<hr/>		
• Debt to Total Capital	54%	63%
If convertible debt were equity	8%	7%
• Total Debt to Quarterly Annualized Adjusted EBITDA Multiple	2.6x	4.3x
• Net Debt to Quarterly Annualized Adjusted EBITDA Multiple	0.7x	1.6x

USD Millions

• Debt at end of 2004 \$ 166.2

▶ 3.50% convertible bonds issued	\$ 175.0	
▶ Lines of credit	13.3	
▶ Acquisition-related indebtedness	5.0	
▶ New capital lease	3.8	
▶ Foreign currency fluctuation	(2.4)	
▶ Capital lease repayments	(5.3)	189.4

• Debt at end of 2005 \$ 355.6

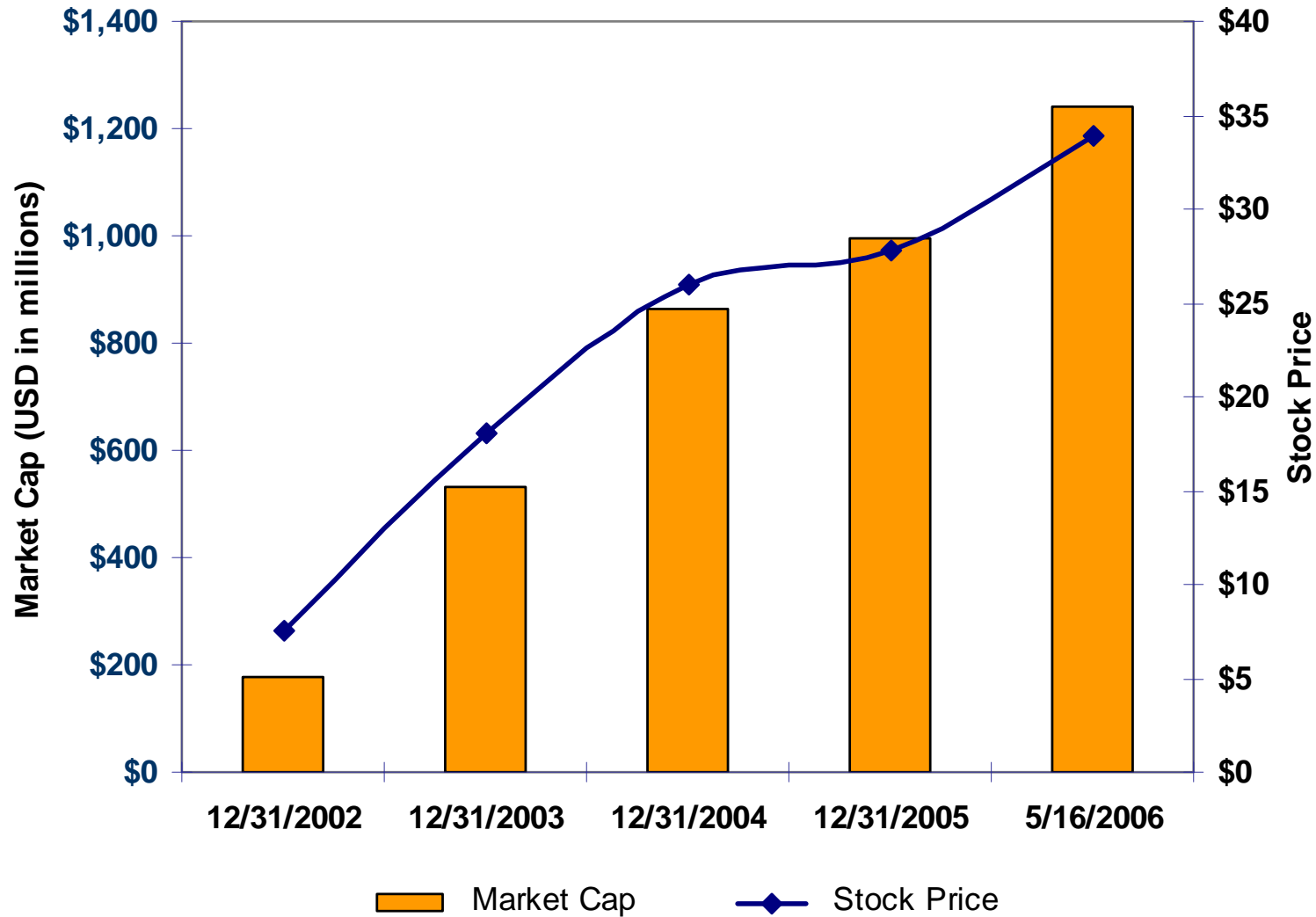
Q1 2006 Financial Report:

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 in Q1 2005

Note: In the first quarter 2006, the Company adopted SFAS 123R, "Share-based Payments." SFAS 123R was adopted on a modified retrospective basis and, accordingly, the results of the first quarter 2005 were adjusted for comparability.

Four-Year Comparative Market Value



Michael J. Brown **Chairman & CEO**

EFT Processing Segment

- **Revenue – \$105.6 million**
 - ▶ 36% increase over \$77.6 million in 2004
- **Operating Income – \$25.6 million**
 - ▶ 71% increase over \$15.0 million in 2004
- **Adjusted EBITDA - \$35.0 million**
 - ▶ 50% increase over \$23.4 million in 2004

■ Consistent Transaction Growth

- 361 million transactions in 2005 – a 55% increase over 2004
- 103 million transactions in Q1 2006 – a 33% increase over Q1 2005

■ New Markets

- Launched EFT operations in China
- Expanded into a new Eastern European market
- Signed a joint venture agreement with Arab Financial Services in Bahrain to provide ATM outsourcing services in the Middle East

■ Continued growth in ATM Network

- 7,211 ATMs at December 31, 2005 – a 26% increase over 2004
- 7,613 ATMs in Q1 2006 – a 23% increase over Q1 2005
- 1,057 contracted but not yet installed ATMs in Q1 2006 – a 23% increase over Q1 2005

■ Focused/Continued growth in EMEA

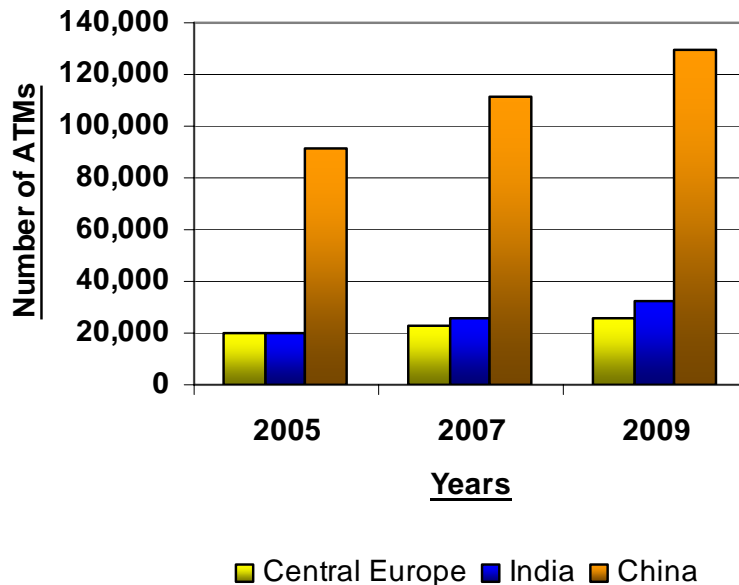
- Strategic Acquisitions:
 - Instreamline in Greece and Essentis in U.K.
 - Increased our ownership share in Europlanet from a no-cash joint venture interest (36%) to a wholly-owned stake (100%)
- Added new products: Card and POS outsourcing services; and Card issuing and merchant acquiring software

■ Accelerated growth in India

- Signed ATM outsourcing agreements with four leading banks in India for a total of 1000 ATMs
- ATM outsourcing agreements with 10 banks in total
 - 1,483 ATMs live and under management - a 33% increase over Q1 2005
 - 757 contracted but not yet installed ATMs

China: World's Largest Market

Projected Number of ATMs in Central Eastern Europe*, India & China (2005-2009)



Euronet China EFT Facts:

- ❑ First company to provide end-to-end ATM outsourcing services
- ❑ Agreement with the fifth largest state-owned bank: PSRB/China Post
- ❑ Set-up processing center in Beijing
- ❑ Installed and live with 50 ATMs

Man spends night with an ATM (China Daily)

“A man has held an overnight vigil at an 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.”

* For purposes of comparison, Central & Eastern Europe (CEE) includes Poland, Slovakia, Croatia, Czech Republic & Hungary.

** Global ATM Market & Forecasts To 2009 – Retail Banking Research Ltd. (RBR) Report

Prepaid Processing Segment

- **Revenue – \$411.3 million**
 - ▶ 42% increase over \$289.8 million in 2004
- **Operating Income – \$34.7 million**
 - ▶ 23% increase over \$28.3 million in 2004
- **Adjusted EBITDA - \$46.5 million**
 - ▶ 34% increase over \$34.6 million in 2004

Prepaid Processing: Business Highlights

■ Significant transaction growth

- 348 million transactions in 2005 – a 52% increase over 2004
- 96 million transactions in Q1 2006 – a 43% increase over Q1 2005

■ Points-of sale presence expansion

- 237,000+ POS terminals across 127,000+ retail locations as of December 2005
- 242,000+ POS terminals across 134,000+ retail locations in Q1 2006

■ Combined growth in prepaid markets

Acquisitions

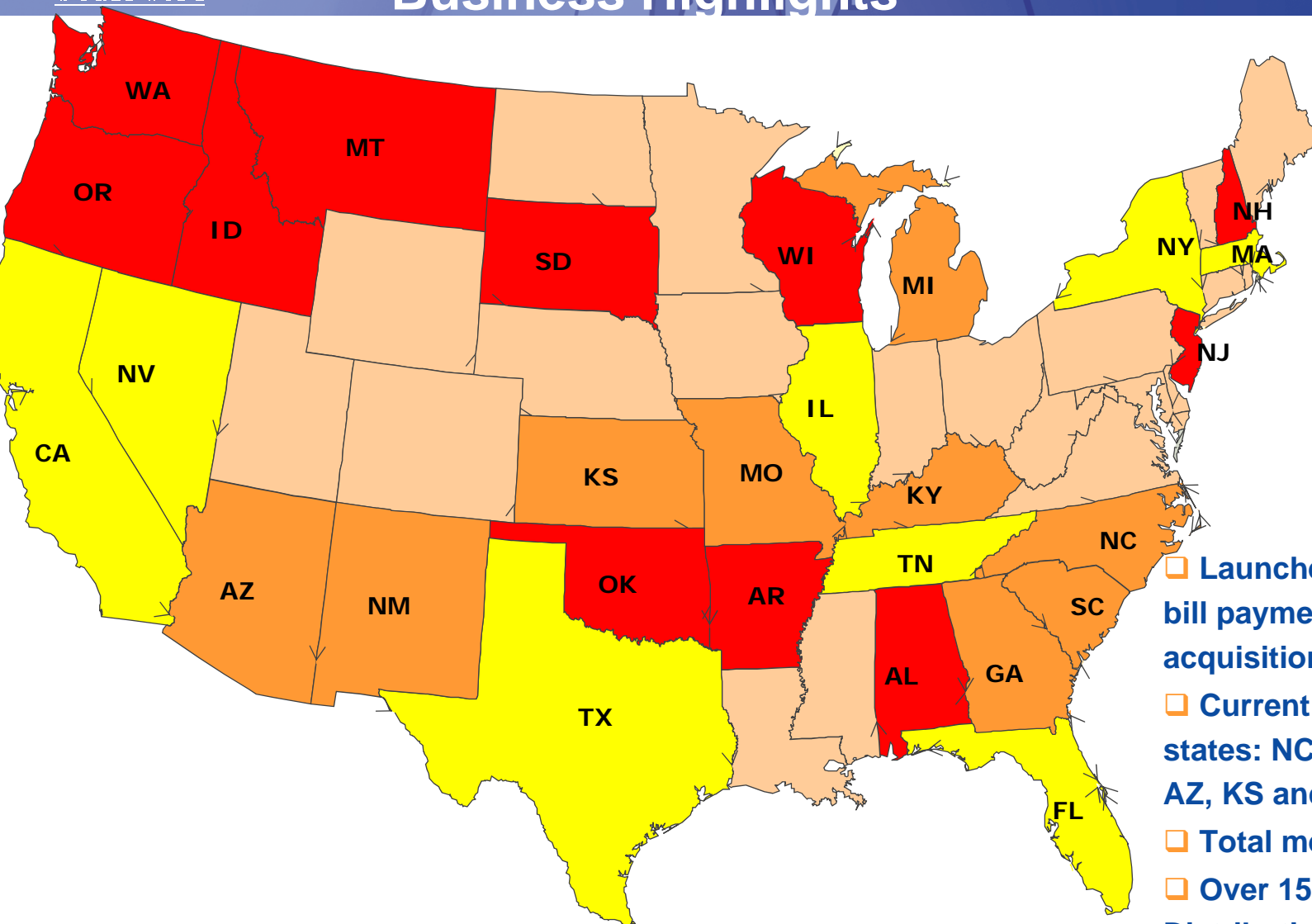
- Launched money transfer and bill payment services with the acquisition of TelecommUSA
- Increased our presence in Spain with a second acquisition - TeleRecarga
- Acquired Dynamic Telecom to further strengthen our PaySpot brand in the U.S.

Prepaid Processing: Business Highlights (Cont'd)

Organic

- Launched prepaid in a new market - Austria
- Signed and/or renewed agreements with leading retailers in a number of markets
- Significant year-over-year transaction and terminal growth in Germany, Poland and the U.S.
- Successful integration U.S. acquisitions contributing to 2005 growth
- Expanded into new retail markets in Germany – drugstores and lottery chains
- Added new products: money transfer, bill payment, gift card, check processing, prepaid debit cards

Euronet Payments & Remittance, Inc: Business Highlights



-  Launched money transfer and bill payment services with the acquisition of TelecommUSA
-  Currently operating in nine states: NC, SC, GA, NM, MI, KY, AZ, KS and MO
-  Total merchant base: 700+
-  Over 15,500 Points-of-Distribution in Latin America and more than 5,000 billers in the U.S.

 Licensed & Operating

 Licensed- Roll-out in the Pipeline

 License Pending



- Produced consistent and reliable growth and profits each quarter throughout 2005 and into Q1 2006
- Entered China, the world's largest market
- India gains momentum
- Launched Money Transfer and Bill Payment
- Enhanced capital base: \$220 million in unrestricted cash; \$50 million revolving credit line; and generating around \$50 million annually in free cash flow
- Strong year-over-year earnings improvement: 2005 annual EPS of \$0.95, a 61% increase over 2004
- Continued shareholder value improvement year-over-year
- Momentum continues into 2006
 - Exceeded earnings expectations in Q1 2006 – EPS of \$0.25
 - Q2 2006 EPS expected to be approximately \$0.26

Sean Schembri
Senior Counsel

Questions

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)

Twelve Months Ended December 31, 2005

	EFT Processing	Prepaid Processing	Software Solutions	Consolidated
Net income	\$ 19.3	\$ 26.9	\$ 3.5	\$ 27.4
Add: Income tax	4.1	10.8	-	15.0
Add: Interest expense	2.2	0.9	-	8.5
Add: Loss from discontinued operation	-	-	-	0.6
Add: Minority Interest	0.2	0.7	-	0.9
Add: Foreign exchange loss	-	-	-	7.5
Less: Income from unconsolidated subs	(0.1)	(1.0)	-	(1.2)
Less: Interest income	(0.2)	(3.7)	-	(5.9)
Rounding and other	0.1	0.1	-	-
Subtotal: Operating income	25.6	34.7	3.5	52.8
Add: Depreciation and amortization	9.5	11.7	1.1	22.4
Rounding and other	(0.1)	0.1	-	-
Earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA)	\$ 35.0	\$ 46.5	\$ 4.6	\$ 75.2

EURONET WORLDWIDE, INC.

Reconciliation of Net income to Adjusted EBITDA by Segment

(unaudited - in millions)

Twelve Months Ended December 31, 2004

	EFT Processing	Prepaid Processing	Software Solutions	Consolidated
Net income	\$ 9.3	\$ 23.6	\$ 1.8	\$ 18.4
Add: Income tax	4.3	7.2	-	11.5
Add: Interest expense	1.6	0.6	-	7.3
Add: Loss on early retirement of debt	-	-	-	0.9
Add: Minority Interest	-	0.1	-	0.1
Add: Foreign exchange loss	-	-	-	0.4
Less: Income from unconsolidated subs	-	(0.4)	-	(0.3)
Less: Interest income	(0.1)	(2.7)	-	(3.0)
Rounding and other	(0.1)	(0.1)	-	-
Subtotal: Operating income	15.0	28.3	1.8	35.3
Add: Depreciation and amortization	8.3	6.3	1.0	15.8
Rounding and other	0.1	-	-	-
Earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA)	<u>\$ 23.4</u>	<u>\$ 34.6</u>	<u>\$ 2.8</u>	<u>\$ 51.1</u>

EURONET WORLDWIDE, INC.
Reconciliation of Net Income Excluding FX and Retirement of Debt
(unaudited - in millions, except share and per share data)

	Year Ended December 31,		
	2005	2004	2003
Net income	\$ 27.4	\$ 18.4	\$ 11.8
Loss from discontinued operations	0.6	-	0.2
Foreign exchange loss	7.5	0.4	9.7
Gain on Sale of U.K. ATM Network	-	-	(18.0)
Loss on early debt retirement	-	0.9	-
Rounding	-	0.1	(0.1)
Earnings applicable for common shareholders before foreign exchange losses, discontinued operations loss and early retirement of debt losses	\$ 35.5	\$ 19.8	\$ 3.6
Adjusted income per share - diluted (1)	\$ 0.95	\$ 0.59	\$ 0.13
Diluted weighted average shares outstanding	37,187,986	33,796,699	28,933,484

(1) 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.

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)	<u>\$ 8.1</u>	<u>\$ 10.1</u>	<u>\$ 1.2</u>	<u>\$ 16.8</u>

* 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.