



## **Euronet Worldwide Announces Expansion into the U.S. ATM Outsourcing Market with the Acquisition of Dolphin Debit, a Comprehensive ATM Outsourcing Company**

April 28, 2020

LEAWOOD, Kan., April 28, 2020 (GLOBE NEWSWIRE) -- Euronet Worldwide (NASDAQ: EFFT), a leading global financial technology solutions and payments provider, announced today the completion of the acquisition of Dolphin Debit, a U.S.-based full-service ATM outsourcing company.

Dolphin Debit (Dolphin) provides comprehensive ATM outsourcing of more than 1,900 ATMs for its approximately 300 bank and credit union customers across the United States.

Financial institutions choose Dolphin and Euronet ATM outsourcing solutions to free their staff of the burden of ATM operations in order to focus on the institution's core competencies. Benefits include the reduction of capital and operational expenses, improvement of ATM performance and innovations, management of ATM compliance obligations, achievement of economies of scale, and elimination of arduous vendor management.

The market opportunity for ATM outsourcing is large for Dolphin and made more attainable through the addition of Euronet's own experience in outsourcing (26,000 ATMs) and pass-through processing (136,000 ATMs) as well as the company's advanced payments technologies. Consider:

- Many of the financial institutions in the United States are small in staff and without technical expertise. With Dolphin, Euronet can now easily extend the advanced ATM-based services and technologies it has built throughout other parts of the world to these businesses to make them more competitive in their markets and attractive to customers.
- Current ATM outsourcing in the U.S. is lacking services for advanced products such as mobile banking, digital wallets, digital content distribution, and other services customers demand. Through this acquisition, Euronet's payments processing expertise with its REN Foundation and REV Payments Cloud become available to U.S. financial institutions of all sizes through Dolphin ATM outsourcing services.
- For all financial institutions but especially the larger ones, Euronet's available capital, global economies of scale, and ATM outsourcing experience in other parts of the world will enhance Dolphin's ATM and intelligent-ATM outsourcing offerings.
- Dolphin's ATM locations are placed in the U.S. at bank or credit union branches to serve their customers' needs for cash and largely have been unaffected by seasonal travel, the COVID-19 pandemic, and other factors that affect ATM usage in other worldwide markets.
- ATM outsourcing has existed for years but recently became a focus for banks and credit unions primarily because of increased regulatory pressures and a constant stream of complicated and mandated software upgrades. Studies suggest there are approximately 470,000 ATMs in the United States with about 191,000 of those owned by credit unions and banks and the remaining 279,000 under control by independent operators<sup>1</sup>. It's also estimated only 6% of the bank and credit union-operated ATMs are currently outsourced<sup>2</sup>, leaving a large available market for the enhanced services made possible through the combined resources and experience of Euronet and Dolphin.

"ATM outsourcing in the United States historically has been limited to cash dispense and deposit transactions without any advanced processing services available," said Michael J. Brown, Euronet's Chairman and Chief Executive Officer. "Euronet can now offer more to these customers with our technical abilities to process any transaction – digital or cash – worldwide. These are the services banks in the U.S. are increasingly being asked for by mobile-savvy customers and we will be in an excellent position to elevate the technical profile and product portfolio of any bank through our outsourcing services with Dolphin."

"We have been aware of Euronet's position as a leader in the global ATM market for some time, so this is an exciting opportunity for us to be able to contribute to the company's overall strategic vision," said Gary Walston, who will remain with the company as Chief Executive Officer of Dolphin Debit. "Euronet's vast resources and superior technology were important factors in our decision to find the right partner to further grow our existing business while enabling us to continue to provide exceptional service and new innovations for our current customers."

More information about Dolphin and its ATM outsourcing services for banks and credit unions can be found at [www.dolphindebit.com](http://www.dolphindebit.com) or by contacting [sales@dolphindebit.com](mailto:sales@dolphindebit.com).

### **About Dolphin Debit**

Dolphin Debit's ATM outsourcing solution offers complete end-to-end operations including the ownership of the equipment, hardware and software maintenance, cash management, compliance upgrades and all other services needed to efficiently operate the ATM fleet. Financial institutions can eliminate capex, reduce opex and eliminate operational resources through Dolphin Debit's solution.

### **About Euronet Worldwide, Inc.**

Euronet Worldwide is an industry leader in processing secure electronic financial transactions. The Company offers payment and transaction processing solutions to financial institutions, retailers, service providers and individual consumers. These services include comprehensive ATM, POS and card outsourcing services, card issuing and merchant acquiring services, software solutions, cash-based and online-initiated consumer-to-consumer and business-to-business money transfer services, and electronic distribution of digital media and prepaid mobile phone time.

