



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

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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 operators¹. It's also estimated only 6% of the bank and credit union-operated ATMs are currently outsourced², 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 or by contacting 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.

Euronet's global payment network is extensive - including 46,070 ATMs, approximately 330,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 61 countries; card software solutions; a prepaid processing network of approximately 728,000 POS terminals at approximately 339,000 retailer locations in 53 countries; and a global money transfer network of approximately 402,000 locations serving 158 countries. With corporate headquarters in Leawood, Kansas, USA, and 66 worldwide offices, Euronet serves clients in approximately 170 countries. For more information, please visit the Company's website at www.euronetworldwide.com.

1 National ATM Council. *Location Study of ATMs in U.S. by Ownership*.

2 S7P Global Data and RBR Reports

Statements contained in this news release that 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: conditions in world financial markets and general economic conditions, including the effects in Europe of the U.K.'s departure from the E.U. and economic conditions in specific countries and regions; technological developments affecting the market for our products and services; our ability to successfully introduce new products and services; foreign currency exchange rate fluctuations; the effects of any breach of our computer systems or those of our customers or vendors, including our financial processing networks or those of other third parties; interruptions in any of our systems or those of our vendors or other third parties; our ability to renew existing contracts at profitable rates; changes in fees payable for transactions performed for cards bearing international logos or over switching networks such as card transactions on ATMs; our ability to comply with increasingly stringent regulatory requirements, including anti-money laundering, anti-terrorism, anti-bribery, consumer and data protection and the European Union's General Data Privacy Regulation and Revised Payment Service Directive requirements; changes in laws and regulations affecting our business, including tax and immigration laws and any laws regulating payments, including DCC transactions; changes in our relationships with, or in fees charged by, our business partners; competition; the outcome of claims and other loss contingencies affecting Euronet; the cost of borrowing, availability of credit and terms of and compliance with debt covenants; impacts from COVID-19; and renewal of sources of funding as they expire and the availability of replacement funding. 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 via the SEC's Edgar website or by contacting the Company. Any forward-looking statements made in this release speak only as of the date of this release. Except as may be required by law, 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. The Company regularly posts important information to the investor relations section of its website.

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