

Euronet Worldwide Financial Results Fourth Quarter 2012

February 13, 2013



Presenters:

Michael J. Brown, Chairman & CEO

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Forward Looking Statements

Statements contained in this presentation 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; technological developments affecting the market for the Company's products and services; the ability of the Company to successfully introduce new products; foreign currency exchange fluctuations; the Company's 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; and changes in laws and regulations affecting the Company's business, including immigration laws. 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 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. The Company regularly posts important information to the investor relations section of its website.



Defined Terms

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

Constant currency measures are computed as if foreign currency exchange rates did not change from the prior period. This information is provided to illustrate the impact of changes in foreign currency exchange rates on the Company's results when compared to the prior period.

Adjusted operating income is defined as operating income excluding goodwill and acquired intangible asset impairment charges, changes in the value of acquisition contingent consideration and other non-operating or non-recurring items that are considered expenses under U.S. GAAP.

Adjusted EBITDA is defined as net income excluding income tax expense, depreciation, amortization, share-based compensation expenses and other non-operating or non-recurring items that are considered expenses under U.S. GAAP.

Adjusted cash earnings per share (Cash EPS) is defined as diluted U.S. GAAP earnings per share excluding the tax-effected impacts of: a) foreign exchange gains or losses, b) goodwill and acquired intangible asset impairment charges, c) gains or losses from the early retirement of debt, d) share-based compensation, e) acquired intangible asset amortization, f) non-cash interest expense, g) non-cash income tax expense, and h) other non-operating or non-recurring items. Adjusted cash earnings per share includes shares potentially issuable in settlement of convertible bonds or other obligations, if the assumed issuances are dilutive to adjusted cash earnings per share. Adjusted cash earnings per share represents a performance measure and is not intended to represent a liquidity measure.

The reconciliation of non-GAAP items is included in the attached supplemental data.

Financial Highlights Fourth Quarter 2012



Rick L. Weller
Executive Vice President and CFO



Q4 2012 Financial Report

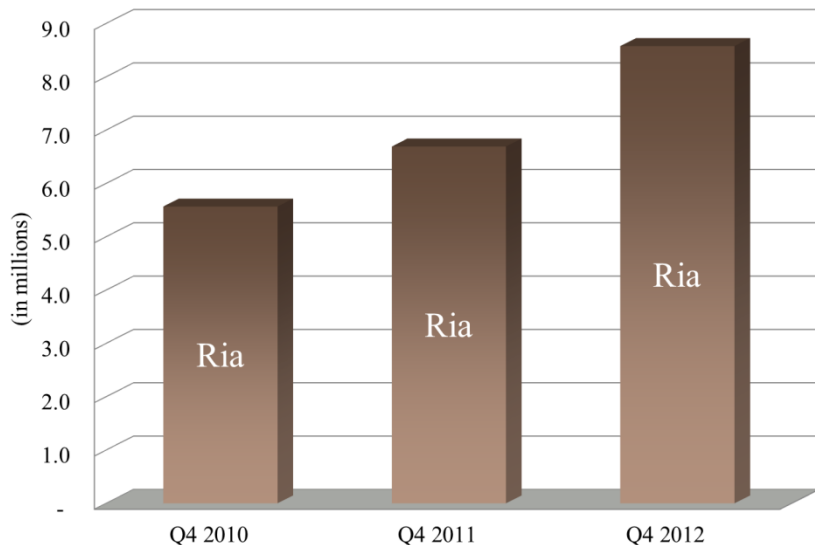
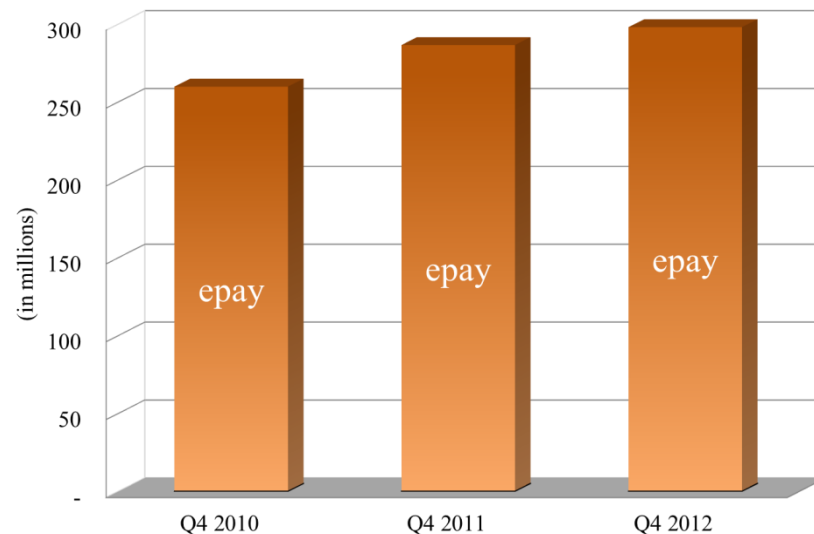
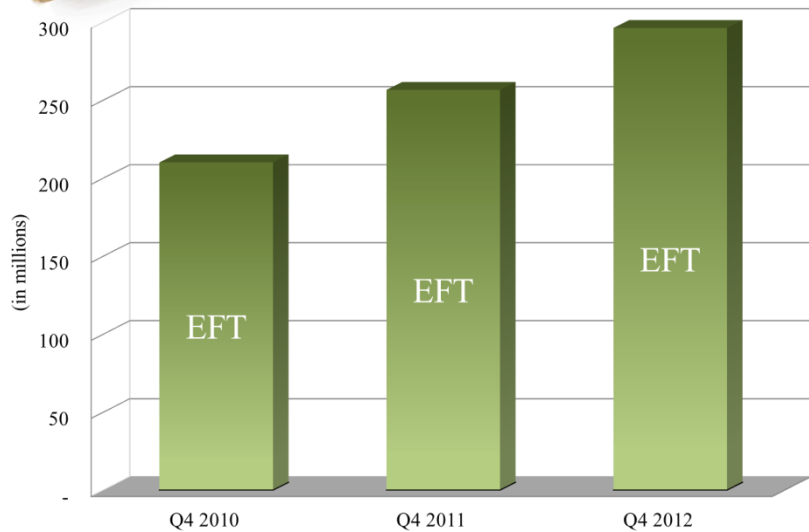
Quarterly Financial Highlights

- Revenue – \$351.2 million
 - 10% increase from \$319.4 million for Q4 2011
 - 12% increase on a constant currency basis
- Operating Loss – \$1.9 million
 - Compared with Operating Income of \$23.0 million for Q4 2011
- Adjusted Operating Income – \$26.8 million
 - 17% increase from \$23.0 million for Q4 2011
 - 18% increase on a constant currency basis
- Adjusted EBITDA – \$45.8 million
 - 10% increase from \$41.7 million for Q4 2011
 - 11% increase on a constant currency basis
- Cash EPS – \$0.44
 - 4% decrease from \$0.46 for Q4 2011



Q4 2012 Financial Report

Quarterly Financial Highlights



- EFT transactions increased 16%
 - Led by growth in Poland, Romania and Cross Border Acquiring
- epay transactions increased 4%
 - Primarily from North America, Germany, India and France
 - Offset by Brazil, Australia and Spain
- Ria transactions increased 28%
 - Increases across all regions



Q4 2012 Business Segment Results

Same Quarter Prior Year Comparison

<i>As Reported</i>						
USD (in millions)	Revenue		Adjusted Operating Income (Loss)		Adjusted EBITDA	
	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012
EFT Processing	\$ 54.3	\$ 64.8	\$ 8.9	\$ 13.6	\$ 14.6	\$ 20.2
<i>% Change</i>		<i>19%</i>		<i>53%</i>		<i>38%</i>
epay	191.2	199.5	16.9	14.9	22.1	19.4
<i>% Change</i>		<i>4%</i>		<i>-12%</i>		<i>-12%</i>
Money Transfer	74.0	87.2	4.5	7.4	9.4	12.2
<i>% Change</i>		<i>18%</i>		<i>64%</i>		<i>30%</i>
Subtotal	319.5	351.5	30.3	35.9	46.1	51.8
<i>% Change</i>		<i>10%</i>		<i>18%</i>		<i>12%</i>
Corporate, Eliminations & Other	(0.1)	(0.3)	(7.3)	(9.1)	(4.4)	(6.0)
Consolidated Total	\$ 319.4	\$ 351.2	\$ 23.0	\$ 26.8	\$ 41.7	\$ 45.8
<i>% Change</i>		<i>10%</i>		<i>17%</i>		<i>10%</i>



Q4 2012 Business Segment Results

Same Quarter Prior Year Comparison – Constant Currency

<i>Constant Currency *</i>						
USD (in millions)	Revenue		Adjusted Operating Income (Loss)		Adjusted EBITDA	
	Q4 2011	Q4 2012*	Q4 2011	Q4 2012*	Q4 2011	Q4 2012*
EFT Processing	\$ 54.3	\$ 66.1	\$ 8.9	\$ 13.8	\$ 14.6	\$ 20.4
<i>% Change</i>		<i>22%</i>		<i>55%</i>		<i>40%</i>
epay	191.2	203.2	16.9	15.0	22.1	19.7
<i>% Change</i>		<i>6%</i>		<i>-11%</i>		<i>-11%</i>
Money Transfer	74.0	88.3	4.5	7.5	9.4	12.3
<i>% Change</i>		<i>19%</i>		<i>67%</i>		<i>31%</i>
Subtotal	319.5	357.6	30.3	36.3	46.1	52.4
<i>% Change</i>		<i>12%</i>		<i>20%</i>		<i>14%</i>
Corporate, Eliminations & Other	(0.1)	(0.4)	(7.3)	(9.1)	(4.4)	(6.0)
Consolidated Total	\$ 319.4	\$ 357.2	\$ 23.0	\$ 27.2	\$ 41.7	\$ 46.4
<i>% Change</i>		<i>12%</i>		<i>18%</i>		<i>11%</i>



Q4 2012 Financial Report

Balance Sheet Overview

USD (in millions)	9/30/2012	12/31/2012
Unrestricted Cash	\$ 191.8	\$ 191.2
Total Assets	1,471.6	1,551.5
Total Debt	261.6	301.3
Total Debt to Quarterly Annualized Adjusted EBITDA Multiple	1.5x	1.6x
Net Debt to Quarterly Annualized Adjusted EBITDA Multiple	0.4x	0.6x

Financial Highlights

Full Year 2012



Rick L. Weller
Executive Vice President and CFO



2012 Financial Report

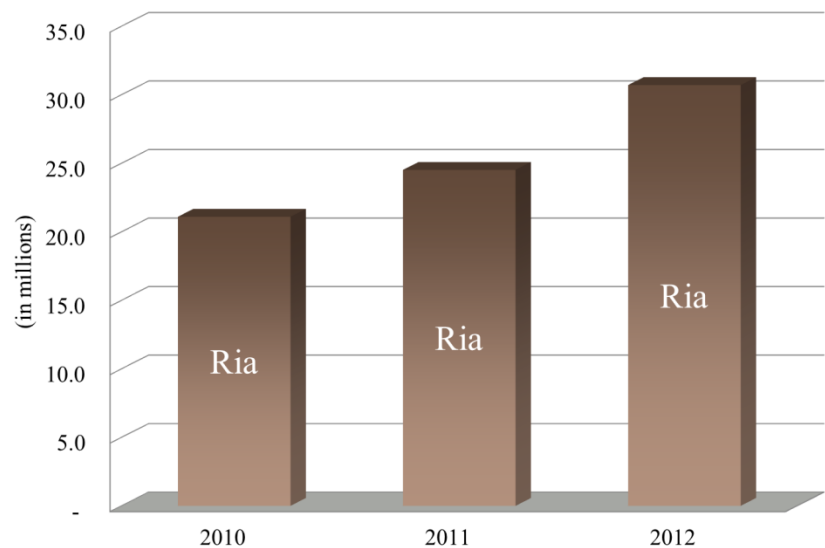
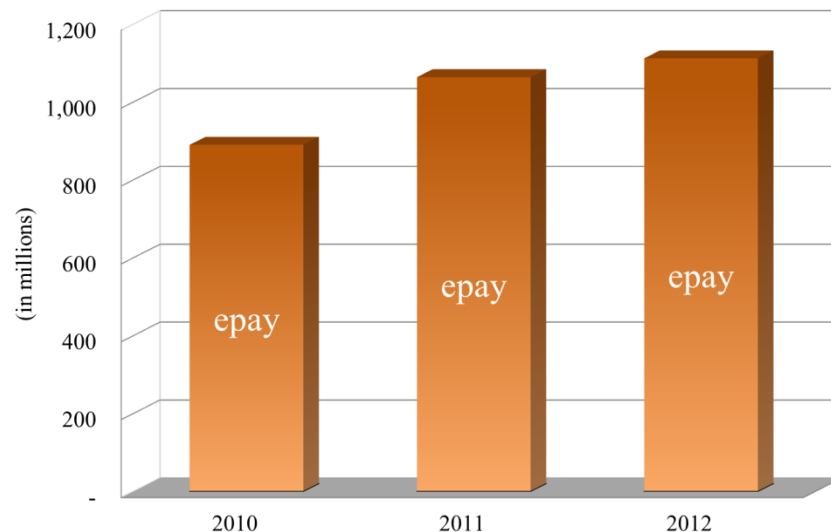
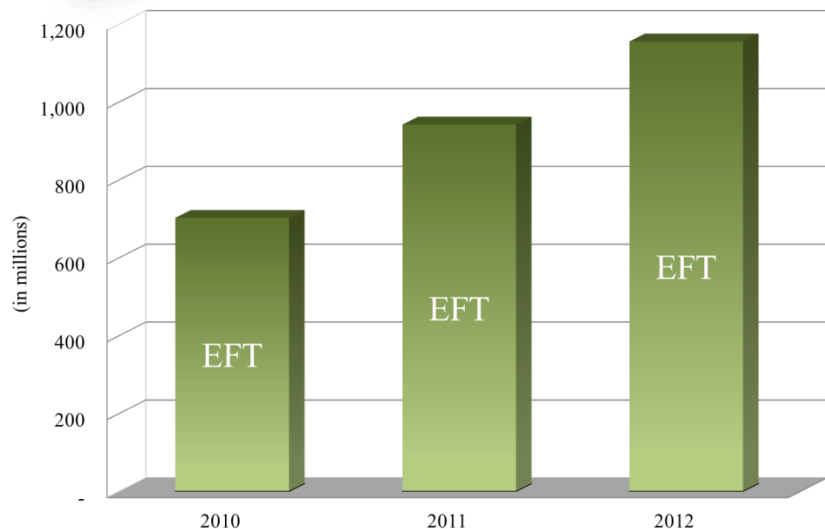
Full Year Financial Highlights

- Revenue – \$1,267.6 million
 - 9% increase from \$1,163.3 million for 2011
 - 15% increase on a constant currency basis
- Operating Income – \$58.0 million
 - 27% decrease from \$79.1 million for 2011
 - 28% decrease on a constant currency basis
- Adjusted Operating Income – \$86.7 million
 - 10% increase from \$79.0 million for 2011
 - 17% increase on a constant currency basis
- Adjusted EBITDA – \$162.8 million
 - 8% increase from \$150.2 million for 2011
 - 15% increase on a constant currency basis
- Cash EPS – \$1.57
 - 6% increase from \$1.48 for 2011



2012 Financial Report

Full Year Financial Highlights



- EFT transactions increased 23%
 - Growth in virtually all markets
- epay transactions increased 5%
 - Primarily from North America, Germany and France
 - Offset by Brazil, Australia and Spain
- Ria transactions increased 25%
 - Growth from all regions



2012 Business Segment Results

Prior Year Comparison

<i>As Reported</i>						
USD (in millions)	Revenue		Adjusted Operating Income (Loss)		Adjusted EBITDA	
	2011	2012	2011	2012	2011	2012
EFT Processing	\$ 199.3	\$ 237.9	\$ 32.9	\$ 44.4	\$ 54.0	\$ 69.7
<i>% Change</i>		<i>19%</i>		<i>35%</i>		<i>29%</i>
epay	677.1	714.2	57.0	48.3	75.5	68.1
<i>% Change</i>		<i>5%</i>		<i>-15%</i>		<i>-10%</i>
Money Transfer	285.3	316.1	17.1	24.6	37.5	43.4
<i>% Change</i>		<i>11%</i>		<i>44%</i>		<i>16%</i>
Subtotal	1,161.7	1,268.2	107.0	117.3	167.0	181.2
<i>% Change</i>		<i>9%</i>		<i>10%</i>		<i>9%</i>
Corporate, Eliminations & Other	(0.4)	(0.6)	(28.0)	(30.6)	(16.8)	(18.4)
Consolidated Total	\$ 1,161.3	\$ 1,267.6	\$ 79.0	\$ 86.7	\$ 150.2	\$ 162.8
<i>% Change</i>		<i>9%</i>		<i>10%</i>		<i>8%</i>



2012 Business Segment Results

Prior Year Comparison – Constant Currency

<i>Constant Currency *</i>						
USD (in millions)	Revenue		Adjusted Operating Income (Loss)		Adjusted EBITDA	
	2011	2012*	2011	2012*	2011	2012*
EFT Processing	\$ 199.3	\$ 262.4	\$ 32.9	\$ 48.5	\$ 54.0	\$ 76.2
<i>% Change</i>		32%		47%		41%
epay	677.1	748.1	57.0	49.3	75.5	70.2
<i>% Change</i>		10%		-14%		-7%
Money Transfer	285.3	327.7	17.1	25.6	37.5	45.0
<i>% Change</i>		15%		50%		20%
Subtotal	1,161.7	1,338.2	107.0	123.4	167.0	191.4
<i>% Change</i>		15%		15%		15%
Corporate, Eliminations & Other	(0.4)	(0.6)	(28.0)	(30.8)	(16.8)	(18.4)
Consolidated Total	\$ 1,161.3	\$ 1,337.6	\$ 79.0	\$ 92.6	\$ 150.2	\$ 173.0
<i>% Change</i>		15%		17%		15%

Business Overview



Michael J. Brown
Chairman & CEO

EFT Segment





EFT Segment Highlights

Q4 2012 Financial Highlights

- Revenue – \$64.8 million
 - 19% increase from \$54.3 million for Q4 2011
- Operating Income – \$13.6 million
 - 53% increase from \$8.9 million for Q4 2011
- Adjusted EBITDA – \$20.2 million
 - 38% increase from \$14.6 million for Q4 2011
- Transactions – 297 million
 - 16% increase from 257 million for Q4 2011



EFT Segment Highlights

Full Year 2012 Financial Highlights

- Revenue – \$237.9 million
 - 19% increase from \$199.3 million for 2011
- Operating Income – \$44.4 million
 - 34% increase from \$33.2 million for 2011
- Adjusted EBITDA – \$69.7 million
 - 29% increase from \$54.0 million for 2011
- Transactions – 1,156 million
 - 23% increase from 943 million for 2011



EFT – Q4 2012 Business Highlights

Growth Driver Highlights

- New agreements (e.g., for ATM deployment, IAD, Outsourcing Services, etc.):
 - Asset purchase and network participation agreements with Ukrsibbank (BNP Group) in Ukraine
 - Automated Deposit Terminal (ADT) outsourcing agreement with Tatra Bank in Slovakia
 - Cardless ATM transaction agreement with Deutsche Bank in Poland
 - Prepaid card issuing and POS driving agreement with Lamda Card Services in Cyprus
 - Agreement to deploy ATMs at Magic Casino locations in Germany
 - Agreement to deploy ATMs at Forexchange locations in Italy
 - Agreement with Axis bank for deployment of 1,500 additional brown label ATMs in India
 - Prepaid card service agreement with Invest in the Middle East and Asia Pacific
 - VISA gateway service agreement with Tadhoman International Islamic Bank in Yemen
 - Multi-service agreement with NIB Bank in Pakistan
 - VISA and MasterCard gateway service agreement with JS Bank in Pakistan
 - Software agreements with Westpac – South Pacific, Seylan Bank and First Ukrainian International Bank



EFT – Q4 2012 Business Highlights

Growth Driver Highlights

- Renewals
 - Sponsorship agreement with Pekao Bank (Unicredit Group) in Poland
 - ATM network participation agreement with Polbank

- Value Added Services (VAS)
 - Introduced VAS on our IAD Network in Czech Republic
 - Introduced VAS on our customers' ATM and POS Networks in Romania, Croatia, Slovakia, Hungary and Poland

- ATM Deployment
 - 17,600 ATMs at the end of 2012
 - 230 ATMs were added, primarily in Poland and India

epay Segment





epay Segment Highlights

Q4 2012 Financial Highlights

- Revenue – \$199.5 million
 - 4% increase from \$191.2 million for Q4 2011
- Operating Loss – \$13.8 million
 - Compared with Operating Income of \$16.9 million for Q4 2011
- Adjusted Operating Income – \$14.9 million
 - 12% decrease from \$16.9 million for Q4 2011
- Adjusted EBITDA – \$19.4 million
 - 12% decrease from \$22.1 million for Q4 2011
- Transactions – 298 million
 - 4% increase over 286 million for Q4 2011



epay Segment Highlights

2012 Financial Highlights

- Revenue – \$714.2 million
 - 5% increase from \$677.1 million for 2011
- Operating Income – \$19.6 million
 - Compared with \$56.8 million for 2011
- Adjusted Operating Income – \$48.3 million
 - 15% decrease from \$57.0 million for 2011
- Adjusted EBITDA – \$68.1 million
 - 10% decrease from \$75.5 million for 2011
- Transactions – 1,113 million
 - 5% increase over 1,064 million for 2011



epay – Q4 2012 Business Highlights

Growth Driver Highlights

Grow core business in existing markets

- Signed agreements with:
 - T-Mobile to be the sole provider of prepaid top-up and commission payments in the independent channel in the U.S.
 - Ultra Mobile, a T-Mobile MVNO, to be the exclusive provider of prepaid top-up in the U.S.
 - Several drug stores to distribute top-up to more than 1,000 locations in Brazil
 - Eurospin Italia and Migros to distribute Vodafone top-up at more than 400 POS terminals in Italy

- Launched:
 - Lebara SIM card distribution and mobile top-up for 7 MVNO's through 2,400 Penny Market Stores in Germany
 - Lyca Mobile electronic vouchers in Car Phone Warehouse, the UK's #1 telecom retailer
 - Talk Home, an MVNO, in 6,000 retailers in the UK
 - Mobile top-up on more than 200 Unicom and Ce.Di. Marche terminals in Italy
 - Bip Mobile, a new MVNO, in large and independent retailers in Italy

- Renewed:
 - Agreement with SPF, a large retailer in France



epay – Q4 2012 Business Highlights

Growth Driver Highlights

Non-mobile product expansion

- Launched:
 - iTunes into new markets: Turkey, Russia, Greece, Portugal, Luxembourg, Slovenia, Slovakia and Estonia
 - iTunes in Wireless Zone, an exclusive Verizon Wireless dealer in the U.S.
 - iTunes into cadooz' physical rewards business
 - Digital delivery of Microsoft Office product via Officeworks' online store in Australia
 - Card acquiring services through WorldPay on independent retailer POS terminals in the U.K.
 - iTunes, Nintendo, Facebook, Sony, Microsoft Office and Cinemas gift cards into Fnac, Media Markt Saturn and Eroski retail stores in Spain
 - Gift card mall selling Sony PlayStation and Adrenalin in 1,500 Woolworth stores in Australia
 - Sony and Nintendo gift cards in la Feltrinelli stores in Italy
 - Amazon gift card, Microsoft xBox and Microsoft Office POSA in Austria
- Signed agreements with:
 - Amazon to distribute gift cards in the UK, France and Italy
 - Ticketmaster to distribute gift cards across Germany, Austria, Switzerland and Spain
 - Mondial Assistance to provide activation and distribution of prepaid insurance in Italy

Acquisition

- Closed acquisition of ezi-pay, a leading mobile top-up and gift card distributor in New Zealand

Money Transfer Segment





Money Transfer Segment Highlights

Q4 2012 Financial Highlights

- Revenue – \$87.2 million
 - 18% increase from \$74.0 million for Q4 2011
- Operating Income – \$7.4 million
 - 64% increase from \$4.5 million for Q4 2011
- Adjusted EBITDA – \$12.2 million
 - 30% increase from \$9.4 million for Q4 2011
- Transactions – 8.6 million
 - 28% increase from 6.7 million for Q4 2011



Money Transfer Segment Highlights

2012 Financial Highlights

- Revenue – \$316.1 million
 - 11% increase from \$285.3 million for 2011
- Operating Income – \$24.6 million
 - 44% increase from \$17.1 million for 2011
- Adjusted EBITDA – \$43.4 million
 - 16% increase from \$37.5 million for 2011
- Transactions – 30.7 million
 - 25% increase from 24.5 million for 2011



Money Transfer – Q4 2012 Business Highlights

Growth Driver Highlights

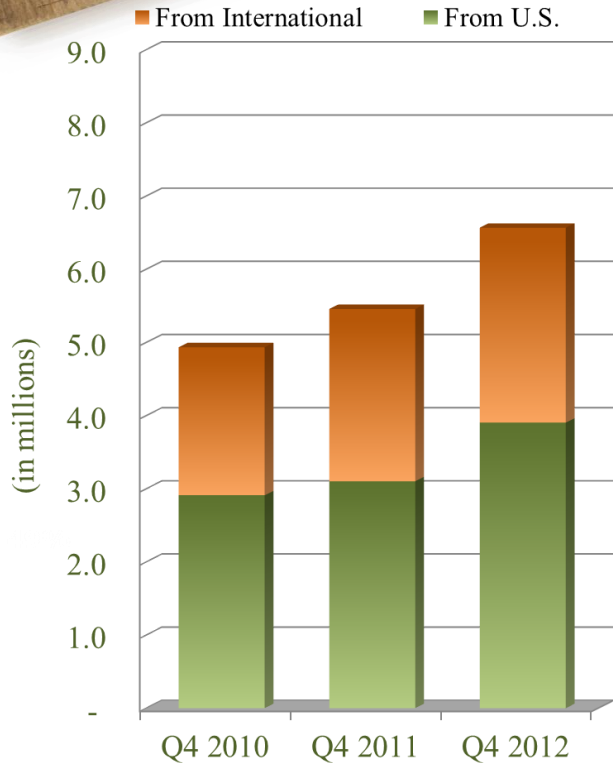
Growth in Send & Payout Network, Correspondents and Locations

- Our network reaches
 - 133 countries
 - 177,000 total network locations
 - 21% increase in total locations vs. Q4 2011
 - New Company-owned stores in Norway and the U.S.
- Correspondents Launched and Expansion: More than 7,000 new locations, including 13 new correspondents in ten countries, with the most notable increases in:
 - India: More than 2,000 locations
 - Bangladesh: More than 1,700 locations
 - Poland: More than 1,400 locations
 - Mexico: More than 1,000 locations
- New Correspondents Signed: Ten new correspondent agreements spanning nine countries. Among the most notable are:
 - Indonesia
 - Bangladesh

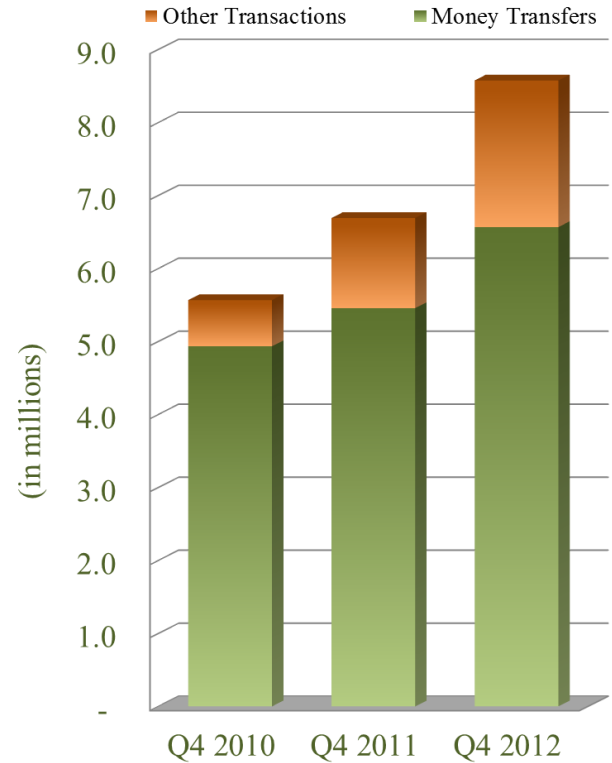


Money Transfer – Q4 2012 Business Highlights

Growth Driver Highlights



- Increase in U.S. transfers of 26%
 - Increase in U.S. to Mexico of 28%
 - Increase in U.S. to non-Mexico transfers of 25%
- Increase in non-U.S. transfers of 13%



- Increase in non-money transfer transactions of 63%
 - Check cashing transactions increased 54% in the U.S. and Canada
 - Prepaid top-up transactions increased 118%
- Significant increase in Ria Pinless calling transactions



Summary and Outlook

- Q4 2012 Adjusted Cash EPS of \$0.47, excluding a three cent tax charge from the repurchase of the Company's convertible bonds
- Continued to maintain a strong balance sheet as evidenced by the investment grade rating from S&P
- EFT achieves growth through ATM expansion, sales of value added services and increased demand for software products
- epay had a challenging quarter in Brazil, Australia and Spain, but sees nice growth from the U.S. prepaid mobile business and non-mobile content in Germany
- Money Transfer continues earnings momentum through strong network expansion and transaction growth
- Q1 2013 Adjusted Cash EPS is expected to be approximately \$0.37, assuming consistent FX rates



Supplemental Data

In addition to the results presented in accordance with U.S. GAAP, the Company presents non-GAAP financial measures, such as constant currency financial measures, adjusted operating income, adjusted EBITDA and adjusted cash earnings per share. These measures should be used in addition to, and not a substitute for, net income, operating income and earnings per share computed in accordance with US GAAP. We believe that these non-GAAP measures provide useful information to investors regarding the Company's performance and overall results of operations. These non-GAAP measures are also an integral part of the Company's internal reporting and performance assessment for executives and senior management. The non-GAAP measures used by the Company may not be comparable to similarly titled non-GAAP measures used by other companies. The attached schedules provide a full reconciliation of these non-GAAP financial measures to their most directly comparable U.S. GAAP financial measure.



Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Adjusted EBITDA and Operating Income (Expense) to Adjusted Operating Income (Expense) (unaudited - in millions)

Twelve months ended December 31, 2012

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 20.3
Add: Income tax expense					27.0
Add: Total other expense, net					10.7
Operating income (expense)	\$ 44.4	\$ 19.6	\$ 24.6	\$ (30.6)	58.0
Add: Impairment Charges	-	28.7	\$ -	\$ -	28.7
Adjusted operating income (expense) (1)	\$ 44.4	\$ 48.3	\$ 24.6	\$ (30.6)	\$ 86.7
Add: Depreciation and amortization	25.3	19.7	18.8	0.4	64.2
Add: Share-based compensation	-	0.1	-	11.8	11.9
Earnings (loss) before interest, taxes, depreciation, amortization, share-based compensation and other non- operating and non-recurring items (Adjusted EBITDA) (1)	\$ 69.7	\$ 68.1	\$ 43.4	\$ (18.4)	\$ 162.8

(1) Adjusted EBITDA and adjusted operating income (expense) are non-GAAP measures that should be considered in addition to, and not a substitute for, net income (loss) and operating income (expense) computed in accordance with U.S. GAAP.



Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Adjusted EBITDA and Operating Income (Expense) to Adjusted Operating Income (Expense) (unaudited - in millions)

	Twelve months ended December 31, 2011				
	<u>EFT</u>		<u>Money</u>	<u>Corporate</u>	<u>Consolidated</u>
	<u>Processing</u>	<u>epay</u>	<u>Transfer</u>	<u>Services</u>	
Net income					\$ 38.0
Add: Income tax expense					24.7
Add: Total other expense, net					<u>16.4</u>
Operating income (expense)	\$ 33.2	\$ 56.8	\$ 17.1	\$ (28.0)	79.1
Add: Change in the fair value of acquisition contingent consideration	<u>(0.3)</u>	<u>0.2</u>			<u>(0.1)</u>
Adjusted operating income (expense)	\$ 32.9	\$ 57.0	\$ 17.1	\$ (28.0)	\$ 79.0
Add: Depreciation and amortization	21.1	18.5	20.4	0.4	60.4
Add: Share-based compensation	<u>-</u>	<u>-</u>	<u>-</u>	<u>10.8</u>	<u>10.8</u>
Earnings (loss) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items (Adjusted EBITDA)	<u>\$ 54.0</u>	<u>\$ 75.5</u>	<u>\$ 37.5</u>	<u>\$ (16.8)</u>	<u>\$ 150.2</u>



Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Loss to Adjusted EBITDA and Operating Income (Loss) to Adjusted Operating Income (Expense) (unaudited - in millions)

Three months ended December 31, 2012

	<u>EFT</u>		<u>Money</u>	<u>Corporate</u>	
	<u>Processing</u>	<u>epay</u>	<u>Transfer</u>	<u>Services</u>	<u>Consolidated</u>
Net loss					\$ (12.8)
Add: Income tax expense					9.6
Add: Total other expense, net					1.3
Operating income (loss)	\$ 13.6	\$ (13.8)	\$ 7.4	\$ (9.1)	(1.9)
Add: Impairment charges	-	28.7	-	-	28.7
Adjusted operating income (expense)	13.6	14.9	7.4	(9.1)	26.8
Add: Depreciation and amortization	6.6	4.5	4.8	0.1	16.0
Add: Share-based compensation	-	-	-	3.0	3.0
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non- operating and non-recurring items (Adjusted EBITDA)	\$ 20.2	\$ 19.4	\$ 12.2	\$ (6.0)	\$ 45.8



Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Net Income to Adjusted EBITDA
 (unaudited - in millions)

	Three months ended December 31, 2011				
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 11.0
Add: Income tax expense					5.3
Add: Total other expense, net					6.7
Operating income (expense)	\$ 8.9	\$ 16.9	\$ 4.5	\$ (7.3)	\$ 23.0
Add: Depreciation and amortization	5.7	5.2	4.9	0.1	15.9
Add: Share-based compensation	-	-	-	2.8	2.8
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non- operating and non-recurring items (Adjusted EBITDA)	\$ 14.6	\$ 22.1	\$ 9.4	\$ (4.4)	\$ 41.7



Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Revenue, Operating Income (Loss) and Adjusted EBITDA to Constant Currency Amounts by Segment (unaudited - in millions)

Twelve months ended ended December 31, 2012

	<u>EFT Processing</u>	<u>epay</u>	<u>Money Transfer</u>	<u>Corporate Services & Other</u>	<u>Consolidated</u>
Revenue	\$ 237.9	\$ 714.2	\$ 316.1	\$ (0.6)	\$ 1,267.6
Deduct: Estimated foreign currency impact *	24.5	33.9	11.6	-	70.0
Revenue - Constant Currency	<u>\$ 262.4</u>	<u>\$ 748.1</u>	<u>\$ 327.7</u>	<u>\$ (0.6)</u>	<u>\$ 1,337.6</u>
Adjusted operating income (loss)	\$ 44.4	\$ 48.3	\$ 24.6	\$ (30.6)	\$ 86.7
Deduct: Estimated foreign currency impact *	4.1	1.0	1.0	(0.2)	5.9
Adjusted operating income (loss) - Constant Currency	<u>\$ 48.5</u>	<u>\$ 49.3</u>	<u>\$ 25.6</u>	<u>\$ (30.8)</u>	<u>\$ 92.6</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 69.7	\$ 68.1	\$ 43.4	\$ (18.4)	\$ 162.8
Deduct: Estimated foreign currency impact *	6.5	2.1	1.6	-	10.2
Adjusted EBITDA - Constant Currency	<u>\$ 76.2</u>	<u>\$ 70.2</u>	<u>\$ 45.0</u>	<u>\$ (18.4)</u>	<u>\$ 173.0</u>

The Company's accounting and reporting systems accumulate results that include conversion of the results of foreign operations at average currency exchange rates in effect during the period. For the purposes of this analysis, management has converted the current period results of our foreign operations to U.S. dollars using average rates in effect in the prior period. This analysis has been prepared outside of our normal accounting systems and has inherent limitations to its usefulness. Nonetheless, we have provided these estimates to illustrate the degree of the impact of changes in foreign currency exchange rates in analyzing the Company's results when compared to the prior period.



Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Revenue, Operating Income (Expense) and Adjusted EBITDA to Constant Currency Amounts by Segment (unaudited - in millions)

Three months ended ended December 31, 2012

	<u>EFT</u>	<u>epay</u>	<u>Money</u>	<u>Corporate</u>	<u>Consolidated</u>
	<u>Processing</u>		<u>Transfer</u>	<u>Services & Other</u>	
Revenue	\$ 64.8	\$ 199.5	\$ 87.2	\$ (0.3)	\$ 351.2
Add: Estimated foreign currency impact *	1.3	3.7	1.1	(0.1)	6.0
Revenue - Constant Currency	<u>\$ 66.1</u>	<u>\$ 203.2</u>	<u>\$ 88.3</u>	<u>\$ (0.4)</u>	<u>\$ 357.2</u>
Adjusted operating income (loss)	\$ 13.6	\$ 14.9	\$ 7.4	\$ (9.1)	\$ 26.8
Add: Estimated foreign currency impact *	0.2	0.1	0.1	-	0.4
Adjusted operating income (expense) - Constant Currency	<u>\$ 13.8</u>	<u>\$ 15.0</u>	<u>\$ 7.5</u>	<u>\$ (9.1)</u>	<u>\$ 27.2</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 20.2	\$ 19.4	\$ 12.2	\$ (6.0)	\$ 45.8
Add: Estimated foreign currency impact *	0.2	0.3	0.1	-	0.6
Adjusted EBITDA - Constant Currency	<u>\$ 20.4</u>	<u>\$ 19.7</u>	<u>\$ 12.3</u>	<u>\$ (6.0)</u>	<u>\$ 46.4</u>

The Company's accounting and reporting systems accumulate results that include conversion of the results of foreign operations at average currency exchange rates in effect during the period. For the purposes of this analysis, management has converted the current period results of our foreign operations to U.S. dollars using average rates in effect in the prior period. This analysis has been prepared outside of our normal accounting systems and has inherent limitations to its usefulness. Nonetheless, we have provided these estimates to illustrate the degree of the impact of changes in foreign currency exchange rates in analyzing the Company's results when compared to the prior period.



Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Adjusted Cash Earnings per Share
(unaudited - in millions, except share and per share data)

	Year Ended December 31,		Three Months Ended December 31,	
	2012	2011	2012	2011
Net income (loss) attributable to Euronet Worldwide, Inc.	\$ 20.5	\$ 36.9	\$ (13.0)	\$ 10.9
3.5% convertible debt interest and amortization of issuance costs, net of tax (1)	5.1	-	0.3	3.5
Income (loss) applicable for common shareholders	25.6	36.9	(12.7)	14.4
Foreign exchange loss (gain), net of tax	0.1	1.4	(1.1)	2.7
Intangible asset amortization, net of tax	18.0	17.8	4.2	4.7
Share-based compensation, net of tax	11.0	10.2	2.7	2.6
Impairment of goodwill and acquired intangible assets, net of tax	27.0	-	27.0	-
Non-cash 3.5% convertible debt accretion interest, net of tax	6.3	7.6	0.3	-
Change in fair value of acquisition contingent consideration	-	(0.1)	-	-
Other gains, net	(4.4)	(1.0)	-	-
Loss on early debt retirement, net of tax	-	1.9	-	-
Non-cash GAAP tax expense	3.7	2.6	2.5	1.1
Adjusted cash earnings (2)	<u>\$ 87.3</u>	<u>\$ 77.3</u>	<u>\$ 22.9</u>	<u>\$ 25.5</u>
Adjusted cash earnings per share - diluted (2)	<u>\$ 1.57</u>	<u>\$ 1.48</u>	<u>\$ 0.44</u>	<u>\$ 0.46</u>
Diluted weighted average shares outstanding	51,412,510	51,729,513	50,002,236	51,185,879
Incremental shares from assumed conversion of stock options and restricted stock	-	-	951,782	-
Effect of assumed conversion of convertible debentures (1)	3,362,774	-	764,655	4,235,136
Effect of unrecognized share-based compensation on diluted shares outstanding	760,055	596,625	757,544	564,378
Adjusted diluted weighted average shares outstanding	<u>55,535,339</u>	<u>52,326,138</u>	<u>52,476,217</u>	<u>55,985,393</u>

(1) As required by U.S. GAAP, the interest cost and amortization of the convertible debt issuance cost 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. Although the assumed conversion of the convertible debentures was not dilutive to the Company's GAAP earnings for the periods presented, it was dilutive to the Company's adjusted cash earnings per share for the three month and twelve month periods ending December 31, 2012 and the three months ended December 31, 2011. Accordingly, the interest cost and amortization of the convertible debt issuance cost are excluded from income and the convertible shares are treated as if all were outstanding for the period.

(2) Adjusted cash earnings and adjusted cash earnings per share are non-GAAP measures that should be considered in addition to, and not as a substitute for, net income (loss) and earnings (loss) per share computed in accordance with U.S. GAAP.