



EURONET WORLDWIDE

Financial Results First Quarter 2016

PRESENTERS:

MICHAEL J. BROWN, CHAIRMAN, CEO & PRESIDENT

RICK L. WELLER, EVP & CFO

JEFFREY B. NEWMAN, EVP & GENERAL COUNSEL

KEVIN J. CAPONECCHI, EVP & CEO, EPAY EFT ASIA PAC AND SOFTWARE

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 but not limited to: conditions in world financial markets and general economic conditions, including economic conditions in specific countries or regions; technological developments affecting the market for the Company's products and services; foreign currency exchange rate fluctuations; the effects of any breaches in the security of our computer systems; 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; changes in the Company's relationship with, or in fees charged by, the Company's business partners; competition; the outcome of claims and other loss contingencies affecting the Company; 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. Any forward-looking statements made in this presentation speak only as of the date of this presentation. 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 EBITDA is defined as net income excluding interest, 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, to the extent incurred in the period, the tax-effected impacts of: a) foreign currency exchange gains or losses, b) goodwill 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 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

FIRST QUARTER 2016

Rick L. Weller
Executive Vice President & CFO



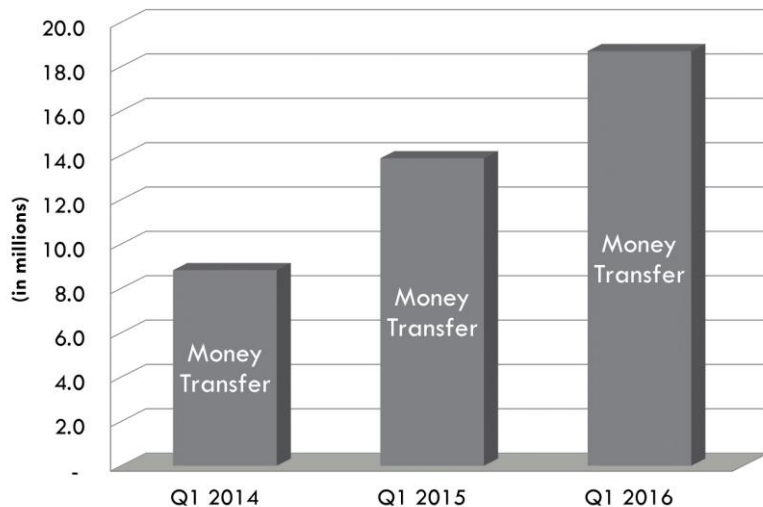
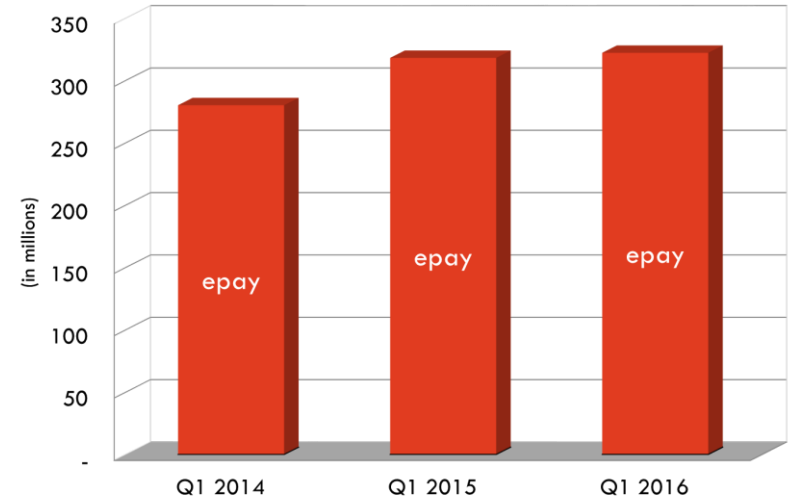
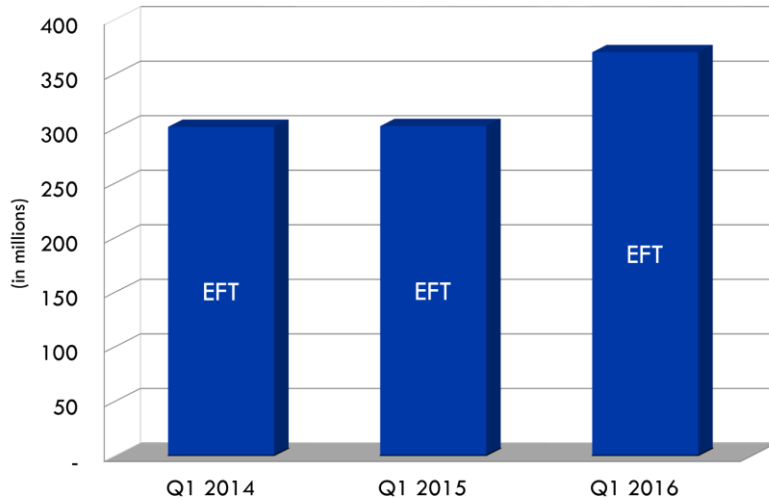
Q1 2016 Financial Report

Quarterly Financial Highlights

- Revenue - \$437.9 million
 - 11% increase from \$395.2 million for Q1 2015
 - 14% increase on a constant currency basis
- Operating income - \$41.9 million
 - 30% increase from \$32.2 million for Q1 2015
 - 34% increase on a constant currency basis
- Adjusted EBITDA - \$64.9 million
 - 24% increase from \$52.4 million for Q1 2015
 - 28% increase on a constant currency basis
- Adjusted Cash EPS - \$0.69
 - 23% increase from \$0.56 for Q1 2015

Q1 2016 Financial Report

Three Year Transaction Trend



- EFT Transactions grew 23%
 - Growth in Europe and India, partially offset by declines in China
- epay increased 1%
 - Largest increases in Germany, India, Turkey, Australia, Poland and the Middle East, partially offset by declines in Brazil, North America, and the U.K.
- Money transfer transactions grew 35%
 - Increases from organic growth, Walmart-2-Walmart and the acquisition of IME

Q1 2016 Business Segment Results

Same Quarter Prior Year Comparison

| USD (in millions) | Revenue | | Operating Income (Expense) | | Adjusted EBITDA | |
|--|----------|-----------------|-------------------------------|----------------|--------------------|----------------|
| | Q1 2015 | Q1 2016 | Q1 2015 | Q1 2016 | Q1 2015 | Q1 2016 |
| EFT Processing | \$ 74.7 | \$ 86.6 | \$ 11.4 | \$ 13.3 | \$ 18.6 | \$ 22.1 |
| <i>% Change</i> | | 16% | | 17% | | 19% |
| epay | 175.9 | 170.1 | 15.6 | 15.8 | 18.8 | 18.9 |
| <i>% Change</i> | | -3% | | 1% | | 1% |
| Money Transfer | 144.8 | 181.6 | 13.8 | 21.5 | 20.5 | 28.8 |
| <i>% Change</i> | | 25% | | 56% | | 40% |
| Subtotal | 395.4 | 438.3 | 40.8 | 50.6 | 57.9 | 69.8 |
| <i>% Change</i> | | 11% | | 24% | | 21% |
| Corporate, Eliminations & Other | (0.2) | (0.4) | (8.6) | (8.7) | (5.5) | (4.9) |
| Consolidated Total | \$ 395.2 | \$ 437.9 | \$ 32.2 | \$ 41.9 | \$ 52.4 | \$ 64.9 |
| <i>% Change</i> | | 11% | | 30% | | 24% |

Q1 2016 Business Segment Results

Same Quarter Prior Year Comparison – Constant Currency*

| USD (in millions) | Revenue | | Operating Income (Expense) | | Adjusted EBITDA | |
|--|----------|-----------------|-------------------------------|----------------|--------------------|----------------|
| | Q1 2015 | Q1 2016* | Q1 2015 | Q1 2016* | Q1 2015 | Q1 2016* |
| EFT Processing | \$ 74.7 | \$ 90.2 | \$ 11.4 | \$ 13.5 | \$ 18.6 | \$ 22.7 |
| <i>% Change</i> | | 21% | | 18% | | 22% |
| epay | 175.9 | 177.9 | 15.6 | 16.6 | 18.8 | 19.7 |
| <i>% Change</i> | | 1% | | 6% | | 5% |
| Money Transfer | 144.8 | 184.5 | 13.8 | 21.9 | 20.5 | 29.5 |
| <i>% Change</i> | | 27% | | 59% | | 44% |
| Subtotal | 395.4 | 452.6 | 40.8 | 52.0 | 57.9 | 71.9 |
| <i>% Change</i> | | 14% | | 27% | | 24% |
| Corporate, Eliminations & Other | (0.2) | (0.4) | (8.6) | (8.8) | (5.5) | (5.0) |
| Consolidated Total | \$ 395.2 | \$ 452.2 | \$ 32.2 | \$ 43.2 | \$ 52.4 | \$ 66.9 |
| <i>% Change</i> | | 14% | | 34% | | 28% |

Q1 2016 Financial Report

Balance Sheet Overview

| USD (in millions) | 12/31/2015 | 3/31/2016 |
|---|------------|-----------------|
| Unrestricted Cash | \$ 457.5 | \$ 548.5 |
| Total Assets | 2,192.7 | 2,232.2 |
| Total Debt | 423.7 | 497.8 |
| Total Debt to Trailing Twelve Month Adjusted EBITDA Multiple | 1.5x | 1.7x |
| Net Debt to Trailing Twelve Month Adjusted EBITDA Multiple | NM | NM |

*NM - Not Meaningful

BUSINESS OVERVIEW

FIRST QUARTER 2016

Michael J. Brown
Chairman, CEO & President

EFT SEGMENT

EFT Segment Highlights

Q1 2016 Financial Highlights

- Revenue - \$86.6 million
 - 16% increase from \$74.7 million for Q1 2015
 - 21% increase on a constant currency basis
- Operating income - \$13.3 million
 - 17% increase from \$11.4 million for Q1 2015
 - 18% increase on a constant currency basis
- Adjusted EBITDA - \$22.1 million
 - 19% increase from \$18.6 million for Q1 2015
 - 22% increase on a constant currency basis
- Transactions – 370 million
 - 23% increase from 302 million for Q1 2015

EFT Business Highlights

Q1 2016 Growth Drivers

- New Markets:
 - Launched Independent ATM Deployed (IAD) Network in Ireland
- New Agreements (e.g. for ATM, IAD, Outsourcing Services, etc.):
 - Launched:
 - Wizz prepaid travel card product in Poland
 - ATM deployment with Interchange FX Bureau across several European countries
 - Republic Financial Holdings began issuing credit cards through Euronet's ITM software in Suriname
 - ATM driving and gateway services agreement with SAMBA Bank in Pakistan
 - EMV credit card issuing and acquiring agreement with SogeBank in Haiti
 - MasterCard and Visa chip card acquiring on the First Caribbean International Bank ATMs in Barbados, Bahamas and Jamaica
 - Signed:
 - Cash recycler outsourcing and network participation agreement with Deutsche Bank in Poland
 - POS switching agreement with Hertz Car Rentals in Greece
 - Managed services and brown label ATM deployment agreement with Citibank in India
 - Agreement for National Standard Indonesia Chip Card Specification (NSICCS) Issuer and Acquirer certification agreement with PT Bank Sahabat Sampoerna in Jakarta
- Renewals & Extensions:
 - Extended agreement with Idea Bank in Poland to add additional mobile recyclers to the current fleet

EFT Business Highlights

Q1 2016 Growth Drivers

- Value Added Services:
 - Launched:
 - DIP card reader technology for ATMs on ferries in Croatia
 - POS DCC merchant acquiring for customers in Austria
 - New ATM advertising campaigns in Poland
 - Euronet open loop VISA prepaid gift card in Poland
 - China UnionPay acceptance on Euronet ATMs in Spain
 - Deployed 15,000 new POS terminals for Piraeus Bank merchants in Greece
 - ATM, POS and e-commerce DCC agreement with Sampath Bank in Sri Lanka
 - Fraud risk management services and DCC for Gibraltar International Bank
 - Migrated SoGen Geniki Bank cards and POS to Euronet platform for Piraeus Bank
 - POS DCC with Legardere Services Australia
 - Signed
 - Multi-currency payments agreement with Paymaya, a global ecommerce merchant acquirer
 - Multi-currency payments agreement with Raffles Hotel Singapore
- ATM Deployment

| | |
|---|---------------|
| ATMs at Beginning of Year | 21,360 |
| Low-margin India ATMs | 2,607 |
| Traditional High-value ATMs | 531 |
| Re-activated Winterized High-value ATMs | 263 |
| ATMs at End of Quarter | <u>24,761</u> |

epay SEGMENT



epay Segment Highlights

Q1 2016 Financial Highlights

- Revenue - \$170.1 million
 - 3% decrease from \$175.9 million for Q1 2015
 - 1% increase on a constant currency basis
- Operating income - \$15.8 million
 - 1% increase from \$15.6 million for Q1 2015
 - 6% increase on a constant currency basis
- Adjusted EBITDA - \$18.9 million
 - 1% increase from \$18.8 million for Q1 2015
 - 5% increase on a constant currency basis
- Transactions – 322 million
 - 1% increase from 318 million for Q1 2015

epay Business Highlights

Q1 2016 Growth Drivers

- Launched:

- Italy: Netflix in 150 Esselunga locations, a supermarket chain
- Italy: WIND mobile top-up in over 1,300 retail locations
- Germany: Sony, Xbox and Nintendo in 500 Vitrex locations, an electronics retailer
- Portugal: Steam in 140 Worten locations
- Spain: Microsoft Windows and Xbox in 170 Media Markt locations
- UK: Google Play in 46 John Lewis locations
- UK: Gift card mall in 500 Shell locations
- Netherlands: Xbox digital content through Online Prepaid Services
- UAE: iTunes Pin-on-Receipt in 2,500 Solution Gulf locations
- Russia: iTunes in 4,000 Euroset locations
- New Zealand: Warehouse Mobile, a new MVNO exclusive to epay

- Signed:

- Italy: Google Play Pin-on-Receipt in over 20,000 Lottomatica locations
- Italy: TIM and Vodafone mobile top-up at over 900 Coop locations
- United States: Closed loop gift card program for all Radioshack locations
- United States: Digital content distribution for Cashstar, an online digital gifting site
- United States: Exclusive agreement for prepaid distribution for approximately 5,000 Petra dealer locations

MONEY TRANSFER SEGMENT



Money Transfer Segment Highlights

Q1 2016 Financial Highlights

- Revenue - \$181.6 million
 - 25% increase from \$144.8 million for Q1 2015
 - 27% increase on a constant currency basis
- Operating income - \$21.5 million
 - 56% increase from \$13.8 million for Q1 2015
 - 59% increase on a constant currency basis
- Adjusted EBITDA - \$28.8 million
 - 40% increase from \$20.5 million for Q1 2015
 - 44% increase on a constant currency basis
- Transactions – 18.7 million
 - 35% increase from 13.9 million for Q1 2015

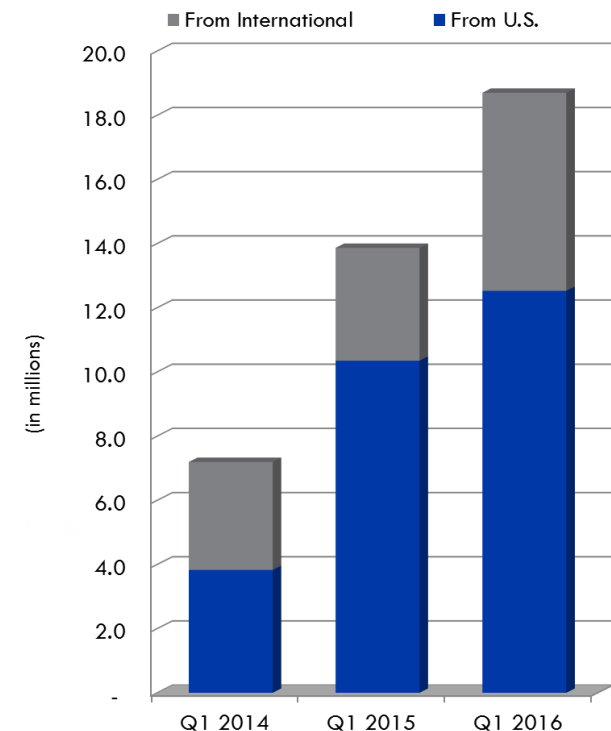
Money Transfer Business Highlights

Q1 2016 Growth Drivers

Growth in Send & Payout Network, Correspondents and Locations

- Our network reaches:
 - 150 countries
 - 310,000 total network locations, a 26% increase vs. Q1 2015
- Correspondent Expansion:
 - Launched 11 new correspondents in 8 countries
 - Russia
 - Receive service at over 22,000 Golden Crown locations
 - Burkina Faso
 - Receive service in Societe Nationale De Postes, the local post office
 - Benin
 - Send and receive service with La Poste du Benin, the local post office
 - Ukraine
 - Send and receive service with Pravex Bank
 - Signed 25 new correspondent agreements spanning 17 countries
 - Bangladesh
 - Receive service agreement with Trust Bank of Bangladesh
 - Ivory Coast
 - Send and receive agreement with La Poste de Cote D'Ivoire, the local post office
- New Partnerships:
 - Walmart Chile: Signed agreement to offer money transfer services in select Walmart locations
 - Earthport: Launched global bank deposit and payment network which complements Ria's existing account deposit network

Money Transfers



Summary & Outlook

- Q1 2016 Adjusted Cash EPS of \$0.69, a 23% increase over Q1 2015
- EFT delivered double-digit operating income growth as a result of continued ATM and POS network expansion
- epay benefitted from continued sales of non-mobile content
- Our money transfer network reached more than 300,000 locations and delivered double-digit growth across most all segments of the business
- Our balance sheet remains strong with good cash flow generation
- Q2 2016 Adjusted Cash EPS is expected to be approximately \$0.90, assuming consistent foreign currency exchange 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, adjusted EBITDA and adjusted cash earnings per share. These measures should be used in addition to, and not a substitute for, revenues, net income, operating income and earnings per share computed in accordance with U.S. 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 Operating Income (Expense) and Adjusted EBITDA (unaudited - in millions)

Three months ended March 31, 2016

| | EFT Processing | epay | Money Transfer | Corporate Services | Consolidated |
|--|---------------------------|-------------|---------------------------|-------------------------------|---------------------|
| Net income | | | | | \$ 29.1 |
| Add: Income tax expense | | | | | 9.1 |
| Add: Total other expense, net | | | | | 3.7 |
| Operating income (expense) | \$ 13.3 | \$ 15.8 | \$ 21.5 | \$ (8.7) | 41.9 |
| Add: Depreciation and amortization | 8.8 | 3.1 | 7.3 | 0.1 | 19.3 |
| Add: Share-based compensation | - | - | - | 3.7 | 3.7 |
| Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items (Adjusted EBITDA) (1) | \$ 22.1 | \$ 18.9 | \$ 28.8 | \$ (4.9) | \$ 64.9 |

(1) Adjusted EBITDA is a non-GAAP measure that should be considered in addition to and not a substitute for, net income computed in accordance with U.S. GAAP.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Operating Income (Expense) and Adjusted EBITDA

(unaudited - in millions)

Three months ended March 31, 2015

| | <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 income | | | | | \$ 7.1 |
| Add: Income tax expense | | | | | 7.0 |
| Add: Total other expense, net | | | | | <u>18.1</u> |
| Operating income (expense) | \$ 11.4 | \$ 15.6 | \$ 13.8 | \$ (8.6) | \$ 32.2 |
| Add: Depreciation and amortization | 7.4 | 3.1 | 6.7 | 0.1 | 17.3 |
| Add: Share-based compensation | (0.2) | 0.1 | - | 3.0 | <u>2.9</u> |
| Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items | | | | | |
| (Adjusted EBITDA) (1) | <u>\$ 18.6</u> | <u>\$ 18.8</u> | <u>\$ 20.5</u> | <u>\$ (5.5)</u> | <u>\$ 52.4</u> |

(1) Adjusted EBITDA is a non-GAAP measure that should be considered in addition to and not a substitute for, net income computed in accordance with U.S. GAAP.

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 March 31, 2016 | | | | |
|---|---|-----------------|-----------------|-----------------|-----------------|
| | EFT | | Money | Corporate | Consolidated |
| | Processing | epay | Transfer | Services | |
| Revenue | \$ 86.6 | \$ 170.1 | \$ 181.6 | \$ (0.4) | \$ 437.9 |
| Add: Estimated foreign currency impact * | 3.6 | 7.8 | 2.9 | - | 14.3 |
| Revenue - Constant Currency | <u>\$ 90.2</u> | <u>\$ 177.9</u> | <u>\$ 184.5</u> | <u>\$ (0.4)</u> | <u>\$ 452.2</u> |
| Operating income (expense) | \$ 13.3 | \$ 15.8 | \$ 21.5 | \$ (8.7) | \$ 41.9 |
| Add: Estimated foreign currency impact * | 0.2 | 0.8 | 0.4 | (0.1) | 1.3 |
| Operating income (expense) - Constant Currency | <u>\$ 13.5</u> | <u>\$ 16.6</u> | <u>\$ 21.9</u> | <u>\$ (8.8)</u> | <u>\$ 43.2</u> |
| Adjusted EBITDA (reconciled on previous schedule) | \$ 22.1 | \$ 18.9 | \$ 28.8 | \$ (4.9) | \$ 64.9 |
| Add: Estimated foreign currency impact * | 0.6 | 0.8 | 0.7 | (0.1) | 2.0 |
| Adjusted EBITDA - Constant Currency | <u>\$ 22.7</u> | <u>\$ 19.7</u> | <u>\$ 29.5</u> | <u>\$ (5.0)</u> | <u>\$ 66.9</u> |

Supplemental Data

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

| | Three Months Ended | |
|---|---------------------------|-------------|
| | March 31, | |
| | 2016 | 2015 |
| Net income attributable to Euronet Worldwide, Inc. | \$ 29.1 | \$ 7.2 |
| Foreign currency exchange (gain) loss | (2.2) | 13.0 |
| Intangible asset amortization | 6.4 | 6.1 |
| Share-based compensation | 3.7 | 2.9 |
| Income tax effect of above adjustments | (1.9) | (1.2) |
| Non-cash interest accretion | 2.6 | 2.4 |
| Adjusted cash earnings (1) | \$ 37.7 | \$ 30.4 |
| Adjusted cash earnings per share - diluted (1) | \$ 0.69 | \$ 0.56 |
| Diluted weighted average shares outstanding (GAAP) | 54,529,588 | 53,625,641 |
| Effect of unrecognized share-based compensation on diluted shares outstanding | 233,357 | 312,565 |
| Adjusted diluted weighted average shares outstanding | 54,762,945 | 53,938,206 |

(1) 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 and earnings per share computed in accordance with U.S. GAAP.