Euronet Worldwide, Inc., and Prosegur Cash Announce Joint Venture to Provide Comprehensive ATM Outsourcing Services to Latin America

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LEAWOOD, Kan., and MADRID, May 19, 2021 (GLOBE NEWSWIRE) -- Euronet Worldwide (NASDAQ: EEFT), a leading global financial technology solutions and payments provider, and Prosegur Cash (Spanish SE: CASH), a global Cash-In-Transit company with strong leadership in Latin America markets, announces an alliance between both parties through the establishment of a joint venture to provide comprehensive ATM outsourcing services and to own and deploy independent ATMs in the majority of the countries of Latin America. The implementation of the alliance in the different countries is subject, among others, to obtaining the relevant authorizations from regulators, including, in particular, relevant antitrust authorizations.

The joint venture will leverage Euronet's REN™ and REV® payments technologies such as its cloud-based processing and connections to domestic switches and bank hosts for authorizations. Euronet also brings its extensive portfolio of ATM driving solutions to the partnership for value added ATM transaction services as well its advanced ATM fleet management system.

Prosegur Cash will deliver established relationships with banks throughout Latin America to the joint venture along with experienced cash-in-transit services, first line ATM maintenance, ATM cash forecasting abilities, and extensive local market knowledge.

The combination of the two companies' abilities is well positioned for outsourcing in a market that supports approximately 300,000 ATMs [1]. Beyond the outsourcing opportunities, the joint venture also includes plans to own and deploy independent ATMs in select locations.

In addition to the local market knowledge of Prosegur Cash, Euronet also has first-hand experience with the promotion of new financial services in Latin America through the growth of its Ria Money Transfer and epay business segments in recent quarters in the region.

"Prosegur Cash provides an immediate physical presence for Euronet in Latin America that fits well with our extensive experience in ATM deployment and management," said Nikos Fountas, Euronet EVP and CEO EFT Americas, Europe, Middle East and Africa. "This joint venture will position us for rapid growth of our ATM outsourcing and network participation agreement initiatives as well as independent ATM placements that have served us well in other parts of the world."

"This is an ideal partnership considering the abilities of each company," said José Antonio Lasanta, CEO of Prosegur Cash. "I am looking forward to how quickly we are able to bring world-class ATM outsourcing services to the financial institutions of Latin America and provide convenient access to cash for the people of these regions because cash remains the consumers' preferred means of payments and a critical element in these domestic economies."

The joint venture involves a 51 percent investment from Euronet with Prosegur Cash investing 49 percent and will be jointly controlled by both parties.

About Prosegur Cash

Prosegur Cash is a transport of valuables and cash management company that covers the entire cycle of cash. With more than 45,000 employees in 20 countries, in 2020 reported revenues of EUR 1,508 million. Prosegur Cash is a global reference with a leadership vocation. In addition, the company articulates its social commitment by working on ten of the seventeen Sustainable Development Goals of the United Nations, which are those where it can have a positive impact. Prosegur Cash is listed on the Spanish stock exchanges under the ticker symbol CASH.

For more information, please visit www.prosegurcash.com

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 45,497 installed ATMs, approximately 349,000 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 736,000 POS terminals at approximately 345,000 retailer locations in 60 countries; and a global money transfer network of approximately 475,000 locations serving 159 countries. With corporate headquarters in Leawood, Kansas, USA, and 66 worldwide offices, Euronet serves clients in approximately 175 countries. For more information, please visit the Company's website at www.euronetworldwide.com.

[1] Source: RBR *Global ATM Market and Forecasts to 2024*

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