Euronet Worldwide Expands ATM Network Into Southeast Asia

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Company establishes independent ATMs in the Philippines and also acquires 500 ATMs from Bank of the Philippine Islands

LEAWOOD, Kan., Oct. 04, 2022 (GLOBE NEWSWIRE) -- Euronet Worldwide Inc. (NASDAQ: EEFT), a leading global financial technology solutions and payments provider, announced today the expansion of its ATM network into Southeast Asia, including installation of the company's independent ATMs in the Philippines as well as the acquisition of 500 non-branch ATMs from the Bank of the Philippine Islands (BPI).

This announcement is a further manifestation of Euronet's global expansion to territories outside of Europe with a diversified go-to-market strategy that includes the deployment of the company's Independent ATM Networks (IAD) followed by strategic agreements with financial institutions for ATM asset purchases and provision of advanced operational services.

The agreement in Southeast Asia follows a series of global ATM expansion initiatives for Euronet such as deploying its IAD in new markets in Europe (Iceland, Lithuania and Montenegro), Northern Africa (Egypt) and forming strategic partnerships in Latin America in addition to enhancements of the company`s footprint in existing markets with the recent acquisition of ATM assets (Bank of Ireland) and providing ATM network participation services to multiple banks (Spain, Italy, Romania and Poland).

"The diversification of our ATM network outside of Europe where we already have a strong presence is an important element of our growth strategy," said Michael J. Brown, Euronet Chairman and CEO. "This agreement positions us as a catalyst of ATM consolidation with our superior technology, operational services and extended presence globally. The new geographies we entered are already proving to be solid investments, and we will continue to be aggressive in seeking similar opportunities in all parts of the world."

BPI to Benefit from Euronet's ATM Management Expertise and REN Payments Platform

Under terms of the agreement with BPI, Euronet will assume full responsibility for managing 300 of the acquired ATMs and integrating them with the company's IAD in the Philippines, which will more than double Euronet's ATM footprint in the country. The remaining 200 ATMs will continue to operate under the BPI brand with end-to-end operations outsourced to Euronet. BPI customers will not be charged to use these ATMs through a network participation arrangement.

BPI will continue to own and operate more than 2,500 ATMs located across its extensive branch network in the Philippines.

The acquired non-branch ATMs will be centrally managed by Euronet's REN payments platform, which is already implemented at BPI for its real time payments capabilities. Serving the bank from Euronet's private cloud infrastructure in Asia, REN's API-driven architecture will ensure swift migration of the new assets into Euronet's unified ATM network in the country. In the future, REN will also enable new services on the ATMs such as cash deposits, multicurrency dispensing, contactless features, cardless cash transactions and money transfers.

While banks have focused on improving services such as mobile and online banking offered on digital interfaces in the post-pandemic world, managing an ATM infrastructure remains vital for serving the requirements of customers who still rely on cash.

To meet this need, BPI's strategy was a perfect fit for Euronet's ATM Asset Acquisition Program, which has been successful in other parts of the world in offering banks a strategic path for divestment of its ATM networks, securing business continuity, increasing customer reach and providing more services for their customers. The ATM Asset Purchase Program also includes full-scale ATM outsourcing services that cover the complete value chain of ATM operations.

"We are excited to partner with one of the most reliable financial institutions in the Philippines," said Himanshu Pujara, Managing Director, Euronet Asia Pacific**.** "The ATM estate of the Bank of the Philippine Islands is one of the best managed networks in the country, and we are happy that they selected Euronet as their strategic partner for managing part of their ATM network. In the post-COVID era when banks are reflecting on their ATM strategies, Bank of the Philippine Islands has once again taken a lead in reimagining its future. Through this partnership, we are committed to providing the highest standards of service to the customers of Bank of the Philippine Islands and other customers using these ATMs."

"BPI's partnership with Euronet reflects our strong commitment to continuously enhance the banking experience," said Ramon L. Jocson, Chief Operating Officer, BPI. "Euronet's global expertise in managing ATM operations ensures that our clients will continue to experience secure and convenient banking through our ATMs. We look forward to the many client-centric innovations that we can provide through Euronet in the future."

About Bank of the Philippine Islands

The 171-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. It is licensed as a universal bank by the Bangko Sentral ng Pilipinas, the Philippines' central bank, to provide a diverse range of financial services: deposit taking and cash management, payments, lending and leasing, asset management, bancassurance, investment banking, securities brokerage, and foreign exchange and capital markets. BPI has significant financial strength, with robust Tier 1 capital adequacy ratios and profitability, underpinned by stringent compliance and risk management regimes.

About Euronet Worldwide, Inc.

Euronet Worldwide is a leading global financial technology solutions and payments provider. 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 51,062 ATMs, approximately 569,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 63 countries; card software solutions; a prepaid processing network of approximately 762,000 POS terminals at approximately 339,000 retailer locations in 63 countries; and a global money transfer network of approximately 504,000 locations serving 182 countries and territories. With corporate headquarters in Leawood, Kansas, USA, and 66 worldwide offices, Euronet serves clients in approximately 190 countries and territories. For more information, please visit the Company's website at www.euronetworldwide.com.

Contact
Stephanie Taylor
Director of Financial Planning and Investor Relations
Euronet Worldwide, Inc.
+1-913-327-4200
staylor@euronetworldwide.com

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