Euronet Worldwide Announces Strategic Partnership with TNG Digital to Power One of the Largest Non-Bank Prepaid Card Programs in Malaysia

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LEAWOOD, Kan., Oct. 31, 2022 (GLOBE NEWSWIRE) -- Euronet Worldwide Inc. (NASDAQ: EEFT), a leading global financial technology solutions and payments provider, announced today a strategic collaboration with TNG Digital Sdn. Bhd. (TNG Digital) to expand the use of its Touch 'n Go eWallet that serves approximately 18 million users in Malaysia.

TNG Digital provides financial and payments services to both retail consumers and small- to mid-sized businesses across the physical and online payments infrastructure in Malaysia. The Touch 'n Go eWallet currently operates within the same payments ecosystem as banks in Malaysia. TNG Digital recently entered a partnership with Visa to develop a prepaid card solution, which also leverages Euronet's REN payments platform, and link each card to a user's Touch 'n Go eWallet. This prepaid card program expands the reach of the Touch 'n Go eWallet and allows its users to make payments to more than 80 million Visa merchants globally. The open loop card program will also provide seamless interoperability to its customers and help TNG Digital design more customized value offerings for its customers.

"Amid soaring demand for online and mobile alternatives, digital players such as TNG Digital are transforming financial services for consumers," said Himanshu Pujara, Managing Director, Euronet Asia Pacific. "Through this partnership, TNG Digital is further enhancing its proposition by enabling consumers to access funds in their wallets for all forms of transactions including in-store, e-commerce and ATMs. We are confident that the Touch 'n Go eWallet will soon become one of the largest card issuers in Malaysia and continue its journey of providing financial payment convenience to millions of Malaysian citizens."

Designed to be cloud native, REN's microservices based architecture uses modern design principles to deliver end-to-end digital payments experiences for users of the Touch 'n Go eWallet. The REN framework provides key functionality for this project such as:

- Services for virtual and physical card management, switching, scheme gateway, and back-office support including reconciliation, settlement, fraud management, ACS authentication and other services.
- Delivery through a state-of-the-art PCI DSS and ISO27001 Certified Primary and Disaster Recovery data center to comply with local regulations. The data center is compliant with RMIT / ITO and BPO frameworks as required by the local regulator.
- A sophisticated, highly configurable payments platform with APIs, sandboxes and efficient microservices for affecting change and building new feature functionality rapidly and efficiently.

"In today's environment, strong partnerships and delivering a clear value proposition to customers and users is the only way forward," said Alan Ni, Chief Executive Officer, TNG Digital Sdn Bhd. "We are pleased to have a partner with proven credentials in the end-to-end issuing and processing space in Asia with a pre-approved payment infrastructure and highly configurable platform with APIs and sandboxes to meet our aggressive go-to-market strategy. After an extensive RFP process, Euronet and the REN payments platform were awarded the project. We believe that Euronet has the capacity and commitment needed to support our vision to be Malaysia's No. 1 e-Payments provider, paving the way for a cashless society and digital adoption."

About TNG Digital Sdn Bhd
TNG Digital Sdn Bhd ("TNGD") founded by Touch 'n Go Sdn Bhd and Ant Group ("Ant"), parent company of Alipay, China's largest digital payments platform. Established in 2017, TNGD is the owner and operator of Touch 'n Go eWallet, Malaysia's number one eWallet company, with over 18 million registered users. Combining Touch 'n Go's strong domestic brand, dominance in toll, transit and parking use cases and nationwide user base, together with Ant's deep domain expertise and leading the development of open platforms for technology-driven inclusive financial services, the Touch 'n Go eWallet provides financial services and payments services to both retail users and small to mid-sized businesses, across physical and online infrastructure. For more information, please visit www.touchngo.com.my

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 transaction processing of digital media and prepaid mobile phone time.

Euronet's global payment network is extensive - including 51,437 installed ATMs, approximately 590,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 65 countries; card software solutions; a prepaid processing network of approximately 777,000 POS terminals at approximately 352,000 retailer locations in 63 countries; and a global money transfer network of approximately 509,000 locations serving 188 countries and territories. With corporate headquarters in Leawood, Kansas, USA, and 66 worldwide offices, Euronet serves clients in approximately 200 countries and territories. For more information, please visit the Company's website at www.euronetworldwide.com.

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