Euronet's Ren Payments Platform to Enhance Prepaid Card Issuing Services for Digital Wallet Provider SOLFIN as Company Expands Across the LATAM Region

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LEAWOOD, Kan., Feb. 01, 2023 (GLOBE NEWSWIRE) -- Euronet (NASDAQ: EEFT), a leading global financial technology solutions and payments provider, today announced an agreement with LATAM digital wallet provider Paga Aqui Servicios SOLFIN (SOLFIN) where Euronet's Ren Payments Platform (Ren) will provide complete issuing services for a minimum of 250,000 prepaid cards and up to 10 million cards over the next 10 years.

The partnership, one of the largest prepaid card programs in Central America, also will enable SOLFIN to expand its footprint beyond Costa Rica and Guatemala to other Central American countries in the future.

SOLFIN serves consumers in Central America who do not have access to traditional banking institutions. In addition, the company offers solutions for small and medium businesses through prepaid cards for payroll disbursement, vendor payments and other uses.

To help manage its next growth stage, SOLFIN selected Ren because of Euronet's presence in the LATAM region, understanding of the prepaid segment, and ability to help SOLFIN scale across multiple countries and currencies while providing seamless operations.

For this project, Euronet is hosting Ren in one of its global data centers and providing the SOLFIN wallet access to Ren's issuing capabilities through customizable APIs. The SaaS-based approach enables SOLFIN to focus on its new wallet enhancements while Euronet maintains the core Ren functionality for them.

Once fully integrated into the project, Euronet and Ren will manage the full card life cycle as the SaaS prepaid card processing platform and Mastercard affiliate license sponsorship provider.

"We needed a partner with proven technology and expertise in prepaid card issuing," said Alejandro Hernandez, General Manager at SOLFIN. "Euronet was able to deliver both and understands the needs of the LATAM region."

"We are excited to be working with SOLFIN," said Oscar Munoz, Head of Sales for Ren Americas. "They have a strong presence in the region and are committed to delivering prepaid card services that meet the needs of their customers."

About the Ren Payments Platform

Ren is an end-to-end payments platform from Euronet that breaks architectural paradigms to keep pace with global payment trends. In addition to processing billions of transactions per year for Euronet, Ren's technology is utilized by third parties for integration into their own business applications to offer issuing, acquiring and real-time payment services with total freedom in commercial and technological terms. From banking and fintechs to retailers and gaming properties, a wide range of industries benefit from Ren's cloud-ready, microservices-based architecture — in addition to its flexible pricing models and customer-centric solutions. Learn more at www.renpayments.com.

About SOLFIN

SOLFIN is a FinTech wallet app for unbanked individuals, gig economy workers and young adults who typically lack access to financial education and traditional banking institutions. In addition, SOLFIN offers solutions for small and medium businesses through prepaid cards for payroll disbursement, vendor payments, and other uses. SOLFIN is also the regulated entity that drives over 850 Correspondent Banking Services locations for various bill payments.

Find more information about SOLFIN at https://solfincr.com/ and https://didi.cr/

About Euronet

Starting in Central Europe in 1994 and growing to a global real-time digital and cash payments network with millions of touchpoints today, Euronet now moves money in all the ways consumers and businesses depend on. This includes money transfers, credit/debit processing, ATMs, point-of-sale services, branded payments, currency exchange and more. With products and services provided through its own brand and branded business segments, Euronet and its financial technologies and networks make participation in the global economy easier, faster and more secure for everyone.

A leading global financial technology solutions and payments provider, Euronet has developed an extensive global payment network that includes 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. Euronet serves clients from its corporate headquarters in Leawood, Kansas, USA, and 66 worldwide offices. For more information, please visit the Company's website at www.euronetworldwide.com.

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