Euronet Collaborates with Banco Guayaquil to Enhance Transaction Switching Solutions and Enable Advanced Banking Technology Integrations in Ecuador

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LEAWOOD, Kan., Jan. 30, 2024 (GLOBE NEWSWIRE) -- Euronet (NASDAQ: EEFT), a leading global financial technology solutions and payments provider, today announced a multi-year agreement with Banco Guayaquil, one of Ecuador's most prestigious and innovative banks, that begins with revolutionizing the transaction-switching solutions for VISA, MasterCard and American Express within the bank's broad network.

Central to this agreement is the deployment of Euronet's Ren payments platform and its advanced Software as a Service (SaaS) model that will enhance compliance, operational uptime and technology adaptability at the bank, impacting millions of cards and overseeing millions of transactions monthly.

As part of the initial switching and future projects, Ren will provide the following benefits to the bank during the partnership:

- **Phased Migration and Zero-Downtime Transition**: Euronet's strategic approach to Banco Guayaquil's needs includes a phased migration plan, ensuring zero downtime and seamless integration with existing systems. This process underscores Euronet's commitment to maintaining uninterrupted service and operational excellence during critical transition phases.
- **Compliance and Uptime Improvements**: Ren's solution is uniquely designed to help keep Banco Guayaquil ahead of industry compliance mandates, assisting with preventing penalties and solidifying its position as a proactive, forward-thinking institution. Additionally, the platform's high availability and reliability significantly reduce downtime, enhancing customer trust and satisfaction.
- **Adoption of Open Banking and New Technologies**: The service agreement will explore new horizons in digital banking, with opportunities to integrate innovative Euronet platforms and services such as Dandelion, Skylight, and merchant acquiring. These initiatives align with Ecuador's emerging real-time payment (RTP) trends, positioning Banco Guayaquil at the forefront of digital innovation.

Euronet and Banco Guayaquil Quotes

"We were seeking an ally with a robust technology solution and a deep understanding of our needs," said Juan Luis Reca, co-technology team leader at Banco Guayaquil.

"Euronet, with its proven track record, expertise in payment processing, and understanding of the LATAM region, fits perfectly with our goals," said Franz Zambrano, co-technology team leader at Banco Guayaquil.

"Our agreement with Banco Guayaquil isn't just about technology solutions," said Oscar Munoz, Head of Sales for Ren, Americas at Euronet. "It's a strategic alliance that sets new benchmarks in the banking sector. By choosing Euronet, Banco Guayaquil reiterates its commitment to serving its high-end clientele with nothing but the best. Together, we are poised to redefine the landscape of financial technology and banking innovation."

About Ren

Ren is a modern payments platform specializing in processing mission-critical transactions and fostering innovative experiences across core switching, acquiring, issuing and payment hubs. Ren's robust architecture consistently delivers unparalleled performance, even in the most demanding high-traffic environments.

The platform's microservices-based architecture showcases its adaptability in the ever-evolving payments landscape. Ren provides ample deployment options, whether integrating with prominent cloud environments such as AWS, Microsoft Azure, or Google Cloud or connecting with Euronet's global data centers via open APIs. Moreover, Ren's ability to integrate seamlessly with legacy systems means businesses can elevate their payment operations without extreme system overhauls. Learn more at www.renpayments.com.

About Banco Guayaquil

Banco Guayaquil is one of Ecuador's largest and most prominent banking institutions. Founded in 1923, it has grown into a major player in the Ecuadorian financial sector, providing a wide range of banking services to individuals, companies, and large corporations.

Banco Guayaquil offers numerous financial products and services, including savings and checking accounts, personal and commercial loans, credit and debit cards, foreign trade services, and wealth management. The bank has made a concerted effort to digitalize its services, resulting in a robust online banking platform and mobile app that facilitates transactions and account management for its customers.

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 in more than 200 countries and territories 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 53,272 installed ATMs, approximately 637,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 66 countries; card software solutions; a prepaid processing network of approximately 810,000 POS terminals at approximately 348,000 retailer locations in 61 countries; and a global money transfer network of approximately 540,000 locations serving 194 countries and territories. Euronet serves clients from its corporate headquarters in Leawood, Kansas, USA, and 67 offices worldwide. For more information, please visit the Company's website at www.euronetworldwide.com.

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