Euronet Signs Agreement with Swedbank to Acquire ATM Assets and Provide ATM Outsourcing Services in Estonia, Lithuania and Latvia

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LEAWOOD, Kan., Dec. 12, 2024 (GLOBE NEWSWIRE) -- Euronet (NASDAQ: EEFT), a leading global financial technology solutions and payments provider, announced today an agreement with Swedbank to acquire the bank's ATM assets and provide ATM outsourcing services in Lithuania, Estonia and Latvia.

Under the agreement, Euronet will acquire the bank's in-branch and off-branch ATM assets in the three Baltic countries while ensuring seamless migration to Euronet's state-of-the-art Ren payments processing platform and integration with the bank's existing systems. The Swedbank ATM network has 1,141 ATMs (373 in Estonia, 362 in Latvia and 406 in Lithuania) and includes cash withdrawal and cash deposit/recycling ATMs. The migration will start in the fall of 2025.

The agreement will result in an optimized and more sustainable operation of Swedbank's ATM fleet, enhancing its ATM footprint with state-of-the-art services for its customers while reducing operational costs and capital expenditures. It also will allow personalized user experiences for the bank's customers within the same screen flows, transaction sets and look-and-feel to ensure absolute business continuity. In addition, Euronet will maintain Swedbank's ATM branding elements and signage with the bank's brand remaining visible throughout the acquired ATM network.

The agreement safeguards ATM availability and cash accessibility throughout the region. In addition to maintaining the number of the bank's ATMs, the acquired ATM network will be integrated into Euronet's independent ATM network (IAD) in the three countries, offering more touchpoints and services for the bank's customers while ensuring full compliance with future regulatory requirements.

The announcement expands Euronet's strong presence in Europe and the company's attractive ATM value proposition to consumers, businesses and banks powered by Ren and Euronet's operational excellence model that ensures availability, security and high-quality services to its customers.

"We are pleased with this agreement with Swedbank in the Baltics region, and we are committed to providing the highest standards of service to the bank and its customers," said Marek Szafirski, Managing Director Financial Institutions Solutions and Technology, Euronet EFT Division. "Our long-standing experience in bank ATM assets purchasing and ATM outsourcing services delivers real value, and we are excited to experience the appreciation of these services by our partners."

"We expect the transfer of ATM network services to Euronet to speed up the modernization of our ATM network in Estonia, Latvia and Lithuania, thus bringing our customers added value while keeping the same interface," said Olof Sundblad, Acting Head of Swedbank Baltic Banking.

The agreement in the Baltics follows a series of global ATM expansion initiatives for Euronet, including recent acquisitions of ATM assets and the provision of ATM network participation services to multiple banks. In addition to enhancing the company's footprint in existing markets, Euronet's diversified go-to-market strategy includes expanding the deployment of its IAD, followed by strategic agreements with financial institutions that are reviewing their ATM network deployment plans, seeking operational efficiencies and expanding their product offerings to customers.

"We share Swedbank's aspiration and commitment to provide value at scale to local economies while leveraging new technologies and adopting a forward-looking mindset," said Nikos Fountas, Executive Vice President and Chief Executive Officer of Euronet Americas and EMEA EFT Division. "As an important element of our growth strategy, this agreement strengthens our position as a catalyst for ATM consolidation with our superior technology, operational services and wide range of products. Across Europe, our experience enables us to drive a wave of ATM innovations, and we are confident that this trend will further accelerate. We have the technology, the resources, the knowledge and a solid value proposition that places us at the forefront of payments innovation."

About Swedbank

Swedbank is one of the leading banks in the Baltic States and Sweden. The bank is listed on the Stockholm Stock Exchange OMX Nordic Exchange. Swedbank serves over 7 million private customers and over 0.5 million corporate clients and organizations in its four home markets - Sweden, Estonia, Latvia and Lithuania.

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 upon. 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 55,292 installed ATMs, approximately 949,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 67 countries; card software solutions; a prepaid processing network of approximately 766,000 POS terminals at approximately 348,000 retailer locations in 64 countries; and a global money transfer network of approximately 595,000 locations serving 198 countries and territories. Euronet serves clients from its corporate headquarters in Leawood, Kansas, USA, and 67 worldwide offices. For more information, please visit the company's website at www.euronetworldwide.com.

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