



## **Euronet Services Signs First Wireless Banking Contract**

LEAWOOD, KANSAS, USA - Euronet Services Inc. (Nasdaq: EEFT), a leader in the development of electronic financial transaction and payment systems, today announced two separate agreements with Bank of Cyprus to provide the bank's branches in London and across Greece with its new wireless banking solution.

The announcement of this contract comes just weeks after Euronet introduced its wireless banking product at more than a half dozen seminars across Europe and the Middle East. The Bank of Cyprus system is expected to be installed in Greece by the end of July 2000, less than four months after the agreement was reached, and in London by the end of this year.

Referred to as the fastest-growing technology in the industry, analysts predict that the number of wireless banking customers worldwide will surpass 600 million by 2001 and one billion by 2004. With an established presence among banks in more than 60 countries, Euronet is well positioned to take advantage of this burgeoning industry.

Michael Brown, Chairman and CEO of Euronet Services stated, "When you look at this market you can see that the stage is set for an explosion in wireless banking. There is a very sophisticated customer base already in place, and now we have the technology and the applications to make wireless banking a reality. We're pleased to enable the Bank of Cyprus to be one of the first to bring true wireless banking services to their customers."

"Investing in new technologies is a key part of our customer service strategy," according to Leonidas Isodiou, Group Companies Information Technology Manager at the Bank of Cyprus. "In the current banking environment, market distribution strategies are as important as the products we offer," Isodiou explained, "requiring a mixture of strong physical high street presence supported by increased ATM usage and new direct delivery channels, such as Internet and wireless banking. Euronet has consistently been able to provide solutions that enable us to deliver customer-driven products."

Euronet's wireless banking solution, marketed under the name Arrowzsm, utilizes currently available Short Message Service (SMS) technology to send and receive information and text messages to the user's wireless phone. Euronet is leveraging the existing Integrated Transaction Management (ITM) system at Bank of Cyprus to provide a personalized wireless solution for the bank's customers.

Established in 1899, Bank of Cyprus is the largest financial institution in Cyprus, with US\$ 5 billion in assets and 250 branches worldwide, including operations in Cyprus, London, Greece, Australia and New York. The bank expects to increase its number of branches in Greece from 20 to a network of 120 by end of 2004.

Euronet Services Inc. is a global leader in the rapidly evolving arena of electronic financial transactions. The company provides banks and retailers with an advanced infrastructure for connectivity and transaction processing. The company's Arksys Software Division offers a suite of integrated retail banking products that include ATM management, POS and Merchant systems, credit and debit card systems, internet banking, telebanking, and wireless banking. Euronet operates the largest independent ATM network in Europe and is building a growing electronic transaction processing capacity in the United States. The company serves customers in more than 60 countries around the world.