



Euronet enters India with an outsourcing agreement for 450 ATMs

LEAWOOD, KANSAS, USA and MUMBAI, INDIA – Nov. 25, 2002 – Euronet Worldwide, Inc. (Nasdaq: EFFT), a leading provider of secure electronic financial transaction solutions, today announced that it is entering the India market with a multiyear ATM outsourcing agreement to operate 450 ATMs for one of India's largest and fastest growing private banks.

The bank plans to nearly double its current ATM network and add new services to their existing ATMs. Euronet will deploy 200 new bank-owned ATMs in India's largest cities, and Euronet also will take over the driving of the bank's existing 250 ATMs. When fully implemented, this outsourcing project is anticipated to represent 4 to 5 percent of India's ATM market. The bank's name remains undisclosed at the bank's request but is expected to be announced in the next few months.

With a population of more than 1 billion, India is the world's largest democracy and has averaged a GDP growth of over 6 percent for the past 10 years. The Indian market comprises more than 50 major banks, 300 million bank accounts and approximately 7,500 ATMs. According to the NCR Corporation, the number of ATMs in the country has doubled each year for the past four years. As the banking industry continues to expand, the ATM counts are expected to rapidly increase for the next 5-7 years. Today, the market has a card base of approximately 10 to 12 million debit cards, with an additional 4 million credit cards. The combined card base has grown at an annual rate of 50 percent for the last three years.

"India has great potential, and our initial investment has already generated our largest outsourcing contract to date," said Michael J. Brown, Euronet Worldwide chairman and CEO. "We established a four-person team, who together have more than 50 years experience in the financial services sector in India and Asia. An outsourcing contract of this magnitude is a testament to Euronet's credibility in a new market."

Upon complete implementation of these 450 ATMs, Euronet expects that the contribution from this contract will cover approximately 60 percent of Euronet's operating overhead in India. Consequently, a second, similar outsourcing deal should make Euronet's India business profitable based on current anticipated costs. The incremental cost of entering this market was taken into account when Euronet recently publicly announced the company's expectations for 2003 SG&A expenses.

"India's financial institutions and mobile operators are open to outsourced solutions, as they aggressively expand their customer bases and strive to increase the number of electronic transactions," said Anthony Grandidge, Euronet Worldwide vice president, Asia Pacific Region.

In addition to the ATM outsourcing contract, Euronet has signed another contract for ATM and mobile recharge services with Hutchison Max Telecom, which operates under the Orange brand in Mumbai, India. Hutchison is a leading mobile operator in India with approximately 1.5 million mobile customers with 60 percent using prepaid accounts. Through agreements Euronet has signed with two banks to implement recharge services on their ATMs, Hutchison customers will be able to use approximately 1,000 ATMs to purchase prepaid airtime for their mobile phones. The banks' customers also will be able to use the ATMs to register for mobile recharge services, which will enable Hutchison customers to add prepaid airtime directly from the mobile phone.

"With prepaid accounts growing at such an explosive rate, the single-point gateway to multiple banks that Euronet will provide is critical to the India mobile telecom market," said Mr. Suresh Reddy, Hutchison Max Telecom general manager. "Customer convenience is one of our top priorities and using Euronet Electronic Recharge services to distribute prepaid airtime is a key to achieving that goal."

India has 22 mobile operators that support approximately 9 million mobile phone customers, of which 60 percent have prepaid accounts. Currently, 80 percent of all new subscribers use prepaid accounts. According to the Cellular Operator Association of India, the country's mobile phone users will grow to 50 million by 2006, including more than 38 million prepaid accounts.

About Euronet Worldwide

Euronet Worldwide is an industry leader in providing secure electronic financial transaction solutions. The company offers financial payment middleware, financial network gateways, outsourcing and consulting services to financial institutions and mobile operators. These solutions enable their customers to access personal financial information and perform secure financial transactions — any time, any place. The company has processing centers located in the United States, Europe and Asia, and owns and operates the largest independent ATM network in Europe. With corporate headquarters in Leawood, Kansas, USA,

and European headquarters in Budapest, Hungary, Euronet serves more than 200 clients in 60 countries. Visit our web site at www.euronetworldwide.com.

Any statements contained in this news release that concern the Company's or management's intentions, expectations, or are predictions of future performance, are forward-looking statements. Euronet's actual results may vary materially from those anticipated in such forward-looking statements as a result of a number of factors, including: technological developments affecting the market for the Company's products and services; foreign exchange fluctuations; and changes in laws and regulations affecting the Company's business. These risks and other risks are described in the Company's periodic filings with the Securities and Exchange Commission, including but not limited to Euronet's Form 10-Q for the period ended September 30, 2002 and its Form 10-K for the year ended Dec. 31, 2001. Copies of these filings may be obtained by contacting the Company or the SEC.

Contacts:

Media Contact:

Misti Garffie

Euronet Worldwide

913-327-4257

mgarffie@payspot.com

IR Department

Euronet Worldwide

913-327-4200

investor@euronetworldwide.com