



Euronet launches Recharge Services in India with Orange and four banks

LEAWOOD, KANSAS and MUMBAI, INDIA—May 8, 2003—Euronet Worldwide, Inc. (Nasdaq: EEFT), a leading electronic payments provider, today announced that it is live and operational with Euronet ATM and Mobile Recharge services for Hutchison Max Telecom, which operates under the Orange brand in Mumbai, India. Hutchison Max Telecom is a leading mobile operator in India with approximately 2.2 million mobile customers, 60% of which use prepaid accounts.

Euronet ATM Recharge is now available to the customers of HDFC Bank, IDBI Bank and UTI Bank, and will soon be available to the customers of State Bank of India (SBI). These four banks combined have more than 95 million customers and 5.1 million cardholders. With more than 3,300 ATMs, these banks represent over 35% of the approximately 8,500 total ATMs in India.

The Indian market comprises more than 50 major banks and 300 million bank accounts. The retail banking sector in India is in the midst of rapid expansion, with the number of ATMs doubling each year since 1998. As this sector continues to grow, the ATM counts are projected to rise rapidly for the next 5 to 7 years. SBI has made plans to double its ATM count with a contract to deploy an additional 1,500 ATMs over the next 18 months, bringing their total to more than 3,000 ATMs.

Euronet Mobile Recharge is now available to the customers of IDBI Bank and UTI Bank, and will soon be available to the customers of SBI and HDFC. This service allows consumers the ability to add prepaid airtime directly from the mobile phone with SMS/text message commands. With this infrastructure now in place and operational, Hutchison expects to progressively roll out ATM and mobile recharge in its other regions across India by the end of June.

"Orange has always brought innovative services aimed at providing its customers with greater value," said Asim Ghosh, Hutchison Max Telecom Managing Director. "With Direct Top-Up, our subscribers will be able to recharge their accounts anytime, anyplace for any amount."

According to the Cellular Operator Association of India (COAI), the three-year average annual growth rate of mobile phone users is 87% in India, which has 12 mobile operators supporting approximately 12.7 million mobile phone customers; currently 80% of all new subscribers use prepaid accounts. COAI predicts that India's mobile phone users will grow to 50 million by 2006, including more than 38 million prepaid accounts.

"Euronet's Electronic recharge enables banks to provide their customers with the most convenient method to purchase prepaid airtime and gives banks a great opportunity to tap into the rapidly growing consumer base of mobile phone users," said Daniel R. Henry, Euronet President and COO. "With this implementation, Euronet is now directly connected to banks that have more than 95 million customer accounts in India, providing our processing business significant growth potential."

With Euronet Recharge services, cardholders can automatically add minutes to their prepaid mobile phone accounts through two electronic touchpoints—directly from their phones or from any of the banks' ATMs throughout India. Customers can use the banks' ATMs to purchase prepaid airtime and register for mobile recharge services, enabling the top up of prepaid airtime directly from the mobile phone.

Simple SMS commands are used for recharging prepaid mobile airtime via the handset. After authorizing and processing the transactions, the customers' bank accounts will be debited for the purchase amount. The customers' mobile phones then receive an SMS message from the mobile operator confirming that their accounts have been debited. Euronet processes these transactions through its recently launched data center in Mumbai, India.

To launch this service, a press event was held May 7 in Mumbai, India in cooperation with Orange and the banks. Local press coverage on the event is available via the following links:

- "Orange unveils Direct Top-Up pre-paid service" The Economic Times Online, May 8, 2003
<http://economictimes.indiatimes.com/cms.dll/html/uncomp/articleshow?msid=45700713>
- "Orange ties up with banks for prepaid card refill options" The Hindu Business Line, May 7, 2003
<http://www.thehindubusinessline.com/stories/2003050802181000.htm>

- "Orange Offers Pre-paid Card Refill at ATMs" The Financial Express, May 8, 2003
http://www.financialexpress.com/fe_full_story.php?content_id=33754

About Euronet Worldwide

Euronet Worldwide is an industry leader in providing secure electronic financial transaction solutions. The company offers outsourcing and consulting services, integrated EFT software, network gateways, and electronic top-up services to financial institutions, mobile operators and retailers. These solutions enable our clients' customers to access personal financial information and to perform secure payment transactions-any time, any place. Euronet operates the largest independent pan-European ATM network, and is a leading provider of electronic distribution service, or top-up services, for prepaid mobile airtime. The company has processing centers located in the U.S., Europe and Asia, and processes electronic top-up transactions at more than 50,000 points of sale across 18,000 retailers in Europe, Australia and the U.S. With corporate headquarters in Leawood, Kansas, USA, and European headquarters in Budapest and London, Euronet serves clients in more than 60 countries. Visit our web site at www.euronetworldwide.com.

About Hutchison in India

Hutchison-affiliated companies operate cellular services in the four metros and three state circles— Orange in Mumbai; and Hutchison in Delhi, Kolkata, Chennai, Gujarat, Andhra Pradesh and Karnataka. Hutchison-affiliated companies have a combined subscriber base of over 2 million cellular subscribers in the country. Hutchison was recently polled as "India's Most Respected Telecom Company" by a Businessworld-IMRB Survey.

Any statements contained in this news release that concern the Company's or management's intentions, expectations, or 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 December 31, 2002. Copies of these filings may be obtained by contacting the Company or the SEC.