



## **Euronet launches national ATM switch in India**

LEAWOOD, KANSAS and MUMBAI, INDIA—May 22, 2003—Euronet Worldwide, Inc. (Nasdaq: EFFT), a leader in electronic payment solutions, announced that it has received approval from the Reserve Bank of India (RBI) to operate a national shared ATM switch with Industrial Development Bank of India (IDBI) Bank as the settlement bank. The network, which will operate under the bank-independent brand Cashnet, is expected to commence operations next month.

Cashnet, India's first nationwide shared ATM switch, will support ATMs for the existing founding member banks: Citibank, IDBI Bank, Standard Chartered Bank (SCB) and Unit Trust of India (UTI) Bank. IDBI Bank will act as the settlement bank for the network. Based on the member banks' existing ATMs, Cashnet will provide access to more than 1,300 ATMs for the more than 6 million debit and credit cardholders of the member banks across more than 100 cities in India. Customers from the member banks can use any ATM in the network. These transactions will be supported by online connections between each bank and the Euronet processing center in Mumbai, thus establishing the first shared ATM network in India to offer end-to-end online transaction processing across the entire network.

"IDBI Bank is pleased with the world-class service that we have experienced with Euronet's ATM outsourcing and prepaid mobile recharge services, and we are eager to enhance our relationship by being the settlement bank for the Cashnet shared ATM network in India," said Mr. Gunit Chadha, IDBI Bank Managing Director and CEO.

The network will be implemented using Euronet's software, which has powered Euronet's European Operations Center for the past eight years, processing more than 7 million transactions a month. The Cashnet switch will process ATM transactions and provide daily settlement between member banks.

Cashnet enables customers to enjoy additional access through an expanded transaction set, allowing for easy access to their financial accounts. The transaction set includes cash withdrawals, fast cash withdrawals, balance inquiries, mini-statements, PIN changes, checkbook requests and ATM recharges, which enable consumers to purchase prepaid airtime for their mobile phone accounts from the ATM.

"Each of our members demonstrates leadership in the India banking market, and they are committed to providing customers with the highest levels of convenience," said Daniel R. Henry, Euronet Worldwide president and COO. "All member banks have expressed their commitment to work with Euronet to expand the member base of the shared ATM network to include other banks in India. The launch of this service further exhibits our commitment to bring the highest quality service and the most advanced transaction set to all Indian banks."

### **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 finances 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](http://www.euronetworldwide.com).

Any statements contained in this news release, which concern Euronet's or its 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 March 31, 2003 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.