



Euronet and NTC Form Cashnet, an Electronic Funds Transfer Network

Partnership To Provide ATM Network Services For Banks and Card Issuers in Egypt

LEAWOOD, KS USA & CAIRO, EGYPT (April 4, 2001) — Euronet Worldwide (Nasdaq: EFFT), a leading provider of secure electronic financial transaction solutions and National Telecommunications Company (NTC), a technology based holding company active in the communication and information technology fields in Egypt and the Middle East announced today the forming of Cashnet, a branded Electronic Fund Transfer (EFT) network.

Cashnet is a joint venture between Euronet, NTC and Quantum Fund, a member of the George Soros group of funds, for developing and operating an Automated Teller Machine (ATM) network for banks and card issuers in Egypt.

Cashnet will launch 50 ATMs by June of this year and the company's business plan calls for the operation of 500 ATMs by 2004. The services Cashnet will provide to Egyptian financial institutions, include:

- Deploying an operating the Cashnet owned, Cashnet branded ATM network
- Operating bank owned, bank branded ATMs
- Operating POS terminals
- Providing connections or secure transaction gateway services between banks and international networks such as Visa and MasterCard.
- Providing authorization interfaces for the Internet and GSM mobile operators
- Providing debit and credit card issuance and related services

At this time, Cashnet has entered into agreements to provide services to Citibank, Egyptian American Bank (EAB), Visa, MasterCard, American Express, and Diners Club International. As part of this agreement, Euronet Worldwide will provide Cashnet with day-to-day management services, and processing of Cashnet electronic transactions via the company's Budapest, Hungary processing center.

"Egypt is a market of 65 million people with a virtually undeveloped EFT industry that is on the verge of tremendous growth," said Dr. M.T. Bardai, CEO. "By using Euronet's processing center and their expertise in deploying and operating ATMs as well as issuing debit cards, Cashnet will quickly be positioned to influence and assist the growth of the EFT industry."

"We are tremendously excited about this partnership," said Michael Brown, Euronet Worldwide Chairman and CEO. "This opens a new territory for us in the emerging markets of the Middle East and Africa. In addition, we will continue to pursue software sales and electronic recharge solutions for mobile operators and will utilize Cashnet as a subcontractor for the in-country implementation and support of these services. Currently nine Egyptian banks use Euronet's software for ATM, switching and debit card services."

As a global provider of secure financial transactions, Euronet continues to expand its geographic and marketplace presence throughout Europe, the Middle East, Africa, the Americas and Asia / Pacific. This expansion enables our customers to provide their consumers a wide array of transaction touchpoints and provides Euronet continued transaction volume growth.

About National Telecommunications Corporation

National Telecommunications Corporation, "NTC", was established in 1995 as a technology based holding company active in the Communication and Information Technology fields in Egypt and the Middle East. NTC's strategic plan is to establish subsidiaries in DATA , Software Development, e-Commerce services, and Telecommunication and Electronic Manufacturing. NTC has established the first Cyber Center in the Middle East and the first Data network in Egypt. NTC is positioning itself to be

the premier financial services company in Egypt using Smart Card technology.

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, including owning and operating the largest independent ATM network in Europe. Euronet was recently ranked number two on the Deloitte & Touche Technical Fast 500, a ranking of the fastest growing technology companies in North America. 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