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Euronet Pakistan Becomes First Third Party Processor For MasterCard In Pakistan

KARACHI, Pakistan--(BUSINESS WIRE)-- Euronet Pakistan, a subsidiary of Euronet Worldwide (NASDAQ: EEFT), today announced its registration with MasterCard as the first third party processor in Pakistan for debit, credit and e-commerce transactions. Euronet continues to advance payment processing in Pakistan and surrounding countries, by providing convenient and secure financial solutions to the banking sector. MasterCard is a leader of the world's payments industry, drawing upon a remarkable heritage of success and innovation with its network in more than 210 countries around the globe.

The MasterCard registration reflects Euronet's commitment to deliver comprehensive payment and transaction processing solutions through its expanding gateway services. This new partnership allows Euronet Pakistan to provide switching of bank card transactions between MasterCard and the bank host, preparation of files for electronic posting to the bank host, processing of chargebacks and settlement files.

With this registration, Euronet Pakistan provides its customers with all the advantages of directly connecting to MasterCard, coupled with significant cost savings. Card issuers are provided with access to additional acquiring touch points, and acquirers are able to accept MasterCard debit and credit cards, earning them additional revenue.

"The amalgamation of MasterCard's payment products and Euronet's expertise in transaction processing results in a win-win situation for our customers," said Shahid Latif, Managing Director, Euronet Pakistan. "We are excited to offer our clients access to MasterCard through our network which is fully compliant with all regulatory requirements and mandates."

"We are delighted to be working with Euronet Pakistan to grow their gateway services in new geographies across the world, including Pakistan, Afghanistan, Kazakhstan, among others," said Kashif Sohail, Market Manager — Saudi Arabia, Bahrain & Pakistan at MasterCard. "Through this collaboration, customers in this region will have access to some of the most innovative products in the market and consumers will benefit from all the convenience and security MasterCard cards offer at even more outlets."

About Euronet Pakistan

Euronet Pakistan, a subsidiary of Euronet Worldwide, brings with it the experience of one of the world's largest global providers dedicated to banking and payments technologies. Euronet Pakistan offers the best blend of technology and outsourcing services to all Pakistani banks from its state of the art facility in Karachi, Pakistan. Backed by the very best talent in the local industry we provide an unmatched flexibility, scalability and SLA-based services.

Euronet Worldwide is an industry leader in processing secure electronic financial transactions, serving more than 200 institutions in approximately 150 countries.

The Company offers payment and transaction processing solutions to financial institutions, retailers, service providers and individual consumers. These services include comprehensive ATM, POS and card outsourcing services, card issuing and merchant acquiring services, software solutions, consumer money transfer and bill payment services, and electronic distribution for prepaid mobile phone time and other prepaid products.

About MasterCard

MasterCard Worldwide is a driving force at the heart of commerce, enabling global transactions and building economic connections to make commerce faster, more convenient, more secure, and more valuable to everyone involved. As a technology-driven, global payments company, MasterCard provides a critical link between consumers, financial institutions, and millions of businesses and merchants worldwide.

Today and beyond, MasterCard Worldwide continues to provide a unique combination of expertise, industry-leading insight, and globally integrated resources that the company leverages to deliver value to constituents. MasterCard is committed to innovating and growing the range of products and services the company brings to market through our strong partnerships with our customers.

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