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Euronet Pakistan Signs Agreement With JS Bank to Provide MasterCard & VISA Gateway Services

KARACHI, Pakistan, March 27, 2013 (GLOBE NEWSWIRE) -- Euronet Pakistan, a subsidiary of Euronet Worldwide Inc., and JS Bank have signed a comprehensive gateway services agreement for VISA & MasterCard products. The agreement was signed at a ceremony held at the JS Bank's head office in Karachi.

Euronet is a global leader in processing secure financial transactions. The Company offers a full range of services including debit and credit card processing, chargeback processing, generation of settlement and reconciliation reports, among others. With a PCI DSS 2.0 certified processing facility in Karachi, Euronet Pakistan is the only third party processor in the country that offers gateway services for all three global card franchises, VISA, MasterCard and UnionPay, available in Pakistan.

JS Bank is part of JS Group. Since its inception, JS Bank has developed a network of over 185 branches across 100 cities and has a rating of A and A+ by the Pakistan Credit Rating Agency (PACRA). JS Bank offers a full range of conventional banking solutions including retail, consumer, commercial and corporate banking, serving a growing customer base across Pakistan. The agreement with Euronet Pakistan will empower the Bank to process transactions at an accelerated pace with global standards for its growing product suite of card products.

Project teams from both JS Bank and Euronet Pakistan have already commenced the project to quickly enable this service ensuring a smooth enablement of MasterCard & VISA credit card services for JS Bank customers in the shortest possible time frame.

"Euronet Pakistan has quickly demonstrated its capabilities as the leading gateway services provider in the country," stated Kalim-ur-Rahman, President & CEO, JS Bank Pakistan. "We view our growing suite of card products as a key differential advantage for our customers. Considering the pace of our growth, we chose Euronet Pakistan as they have the drive, market reputation and the technological edge to provide us with a gateway solution in line with global standards. This confidence of service delivery will ensure that we continue to grow our card suite providing innovative products and services for customers across Pakistan."

"We are thankful to JS Bank for their trust in Euronet Pakistan in this crucial growth phase for JS Bank. We sincerely hope that this is just the beginning of a long and mutually beneficial relationship for both JS Bank and Euronet Pakistan. We wish the best to JS Bank and ensure that we are committed to providing the best service levels for which Euronet is known both locally and globally," stated Shahid Latif, Managing Director of Euronet Pakistan.

About Euronet Worldwide, Inc.

Euronet Worldwide is an industry leader in processing secure electronic financial transactions. 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.

Euronet's global payment network is extensive - including 17,600 ATMs, approximately 67,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 38 countries; card software solutions; a prepaid processing network of approximately 680,000 POS terminals at approximately 339,000 retailer locations in 30 countries; and a consumer-to-consumer money transfer network of approximately 177,000 locations serving 133 countries. With corporate headquarters in Leawood, Kansas, USA, and 49 worldwide offices, Euronet serves clients in approximately 150 countries. For more information, please visit the Company's website at www.euronetworldwide.com.

For any clarification or assistance, please contact the undersigned.

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