



EURONET WORLDWIDE

Financial Results Fourth Quarter 2015

PRESENTERS:

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Forward Looking Statements

Statements contained in this presentation that concern Euronet's or its 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 but not limited to: conditions in world financial markets and general economic conditions, including economic conditions in specific countries or regions; technological developments affecting the market for the Company's products and services; foreign currency exchange rate fluctuations; the effects of any breaches in the security of our computer systems; the Company's ability to renew existing contracts at profitable rates; changes in fees payable for transactions performed for cards bearing international logos or over switching networks such as card transactions on ATMs; changes in the Company's relationship with, or in fees charged by, the Company's business partners; competition; the outcome of claims and other loss contingencies affecting the Company; and changes in laws and regulations affecting the Company's business, including immigration laws. These risks and other risks are described in the Company's filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Copies of these filings may be obtained via the SEC's Edgar website or by contacting the Company or the SEC. Any forward-looking statements made in this presentation speak only as of the date of this presentation. Euronet does not intend to update these forward-looking statements and undertakes no duty to any person to provide any such update under any circumstances. The Company regularly posts important information to the investor relations section of its website.

Defined Terms

Unless specifically noted otherwise within this presentation, the following terms are hereby defined as follows:

Constant currency measures are computed as if foreign currency exchange rates did not change from the prior period. This information is provided to illustrate the impact of changes in foreign currency exchange rates on the Company's results when compared to the prior period.

Adjusted EBITDA is defined as net income excluding interest, income tax expense, depreciation, amortization, share-based compensation expenses and other non-operating or non-recurring items that are considered expenses under U.S. GAAP.

Adjusted cash earnings per share (Cash EPS) is defined as diluted U.S. GAAP earnings per share excluding, to the extent incurred in the period the tax-effected impacts of: a) foreign currency exchange gains or losses, b) discontinued operations, c) gains or losses from the early retirement of debt, d) share-based compensation, e) acquired intangible asset amortization, f) non-cash interest expense, g) non-cash income tax expense, and h) other non-operating or non-recurring items. Adjusted cash earnings per share includes shares intended to be issued in settlement of convertible bonds or other obligations, if the assumed issuances are dilutive to adjusted cash earnings per share. Adjusted cash earnings per share represents a performance measure and is not intended to represent a liquidity measure.

The reconciliation of non-GAAP items is included in the attached supplemental data.

FINANCIAL HIGHLIGHTS

FOURTH QUARTER 2015

Rick L. Weller
Executive Vice President & CFO



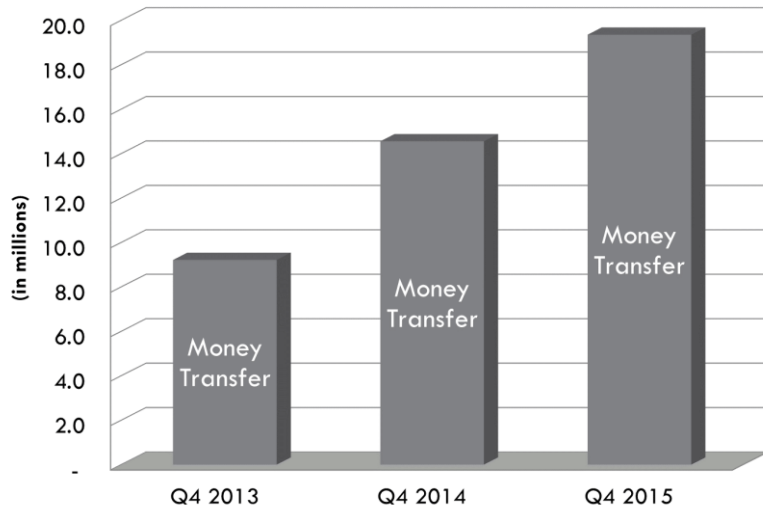
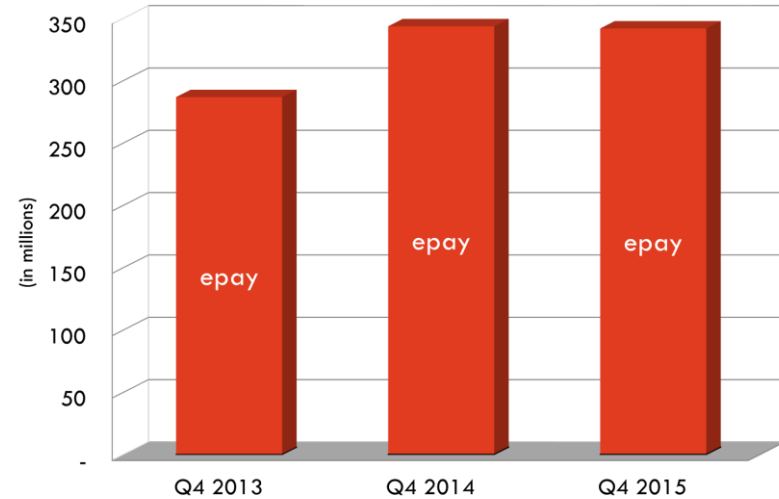
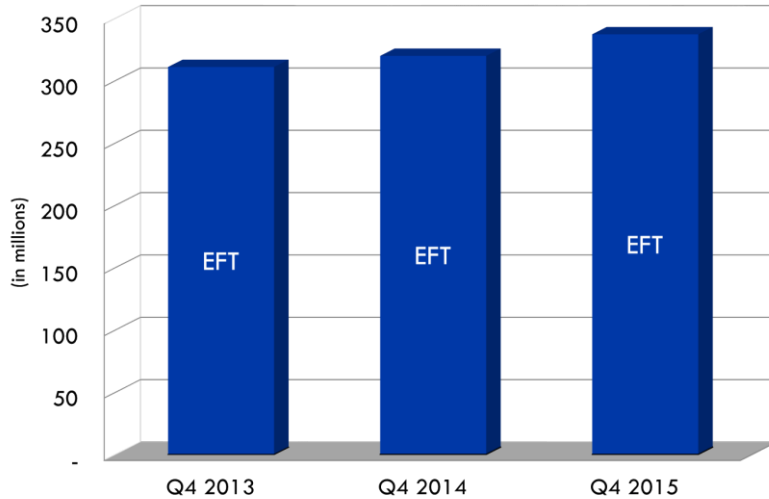
Q4 2015 Financial Report

Quarterly Financial Highlights

- Revenue - \$470.6 million
 - 2% increase from \$462.0 million for Q4 2014
 - 11% increase on a constant currency basis
- Operating income - \$55.2 million
 - 12% increase from \$49.5 million for Q4 2014
 - 23% increase on a constant currency basis
- Adjusted EBITDA - \$76.9 million
 - 8% increase from \$71.4 million for Q4 2014
 - 19% increase on a constant currency basis
- Adjusted Cash EPS - \$0.92
 - 24% increase from \$0.74 for Q4 2014

Q4 2015 Financial Report

Three Year Transaction Trend



- EFT Transactions grew 6%
 - Growth in Europe and India, partially offset by declines in China
- epay transactions were essentially flat
 - Largest increases in Germany, Australia, New Zealand and the Middle East, partially offset by declines in Brazil, North America, Russia and the U.K.
- Money transfer transactions grew 32%
 - Increases from organic growth, Walmart-2-Walmart and the acquisition of IME

Q4 2015 Business Segment Results

Same Quarter Prior Year Comparison

USD (in millions)	Revenue		Operating Income (Expense)		Adjusted EBITDA	
	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015
EFT Processing	\$ 87.1	\$ 92.9	\$ 22.8	\$ 20.7	\$ 30.9	\$ 29.2
<i>% Change</i>		7%		-9%		-6%
epay	221.6	191.1	19.5	20.0	23.0	22.7
<i>% Change</i>		-14%		3%		-1%
Money Transfer	153.6	186.9	15.4	23.4	22.5	30.3
<i>% Change</i>		22%		52%		35%
Subtotal	462.3	470.9	57.7	64.1	76.4	82.2
<i>% Change</i>		2%		11%		8%
Corporate, Eliminations & Other	(0.3)	(0.3)	(8.2)	(8.9)	(5.0)	(5.3)
Consolidated Total	\$ 462.0	\$ 470.6	\$ 49.5	\$ 55.2	\$ 71.4	\$ 76.9
<i>% Change</i>		2%		12%		8%

Q4 2015 Business Segment Results

Same Quarter Prior Year Comparison – Constant Currency*

USD (in millions)	Revenue		Operating Income (Expense)		Adjusted EBITDA	
	Q4 2014	Q4 2015*	Q4 2014	Q4 2015*	Q4 2014	Q4 2015*
EFT Processing	\$ 87.1	\$ 103.6	\$ 22.8	\$ 23.2	\$ 30.9	\$ 32.7
<i>% Change</i>		19%		2%		6%
epay	221.6	215.0	19.5	22.5	23.0	25.5
<i>% Change</i>		-3%		15%		11%
Money Transfer	153.6	195.8	15.4	25.0	22.5	32.3
<i>% Change</i>		27%		62%		44%
Subtotal	462.3	514.4	57.7	70.7	76.4	90.5
<i>% Change</i>		11%		23%		18%
Corporate, Eliminations & Other	(0.3)	(0.3)	(8.2)	(9.8)	(5.0)	(5.3)
Consolidated Total	\$ 462.0	\$ 514.1	\$ 49.5	\$ 60.9	\$ 71.4	\$ 85.2
<i>% Change</i>		11%		23%		19%

FINANCIAL HIGHLIGHTS

FULL YEAR 2015

Rick L. Weller
Executive Vice President & CFO

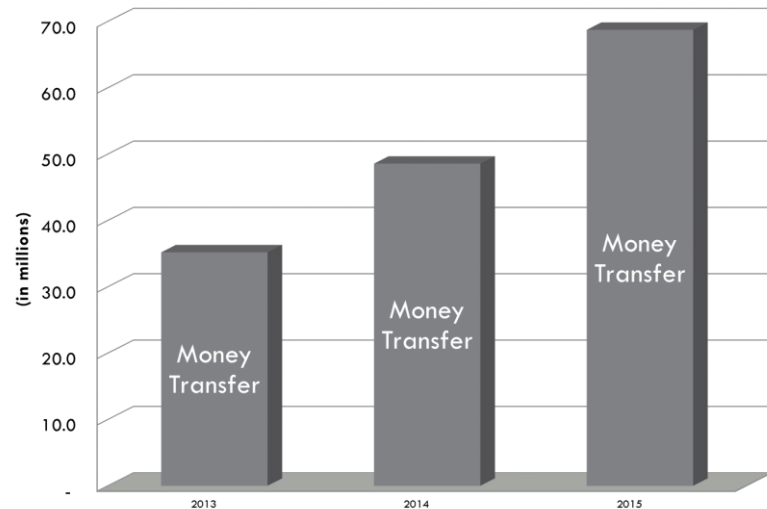
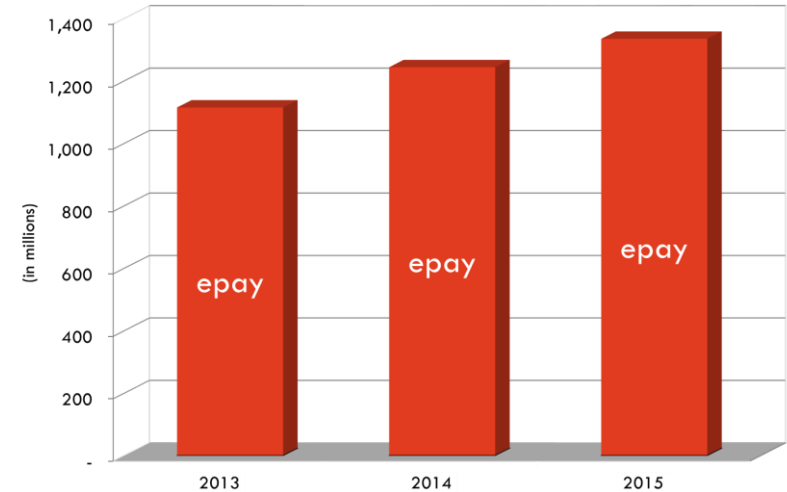
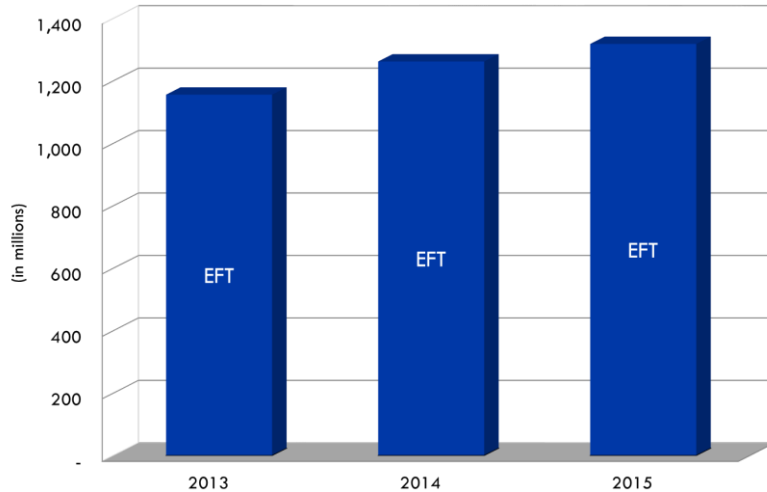
2015 Financial Report

Full Year Financial Highlights

- Revenue - \$1,772.3 million
 - 7% increase from \$1,664.2 million for 2014
 - 19% increase on a constant currency basis
- Operating income - \$204.9 million
 - 29% increase from \$158.7 million for 2014
 - 50% increase on a constant currency basis
- Adjusted EBITDA - \$287.7 million
 - 18% increase from \$242.9 million for 2014
 - 36% increase on a constant currency basis
- Adjusted Cash EPS - \$3.32
 - 28% increase from \$2.59 for 2014

2015 Financial Report

Three Year Transaction Trend



- EFT Transactions grew 4%
 - Growth in Europe and India, partially offset by declines in China
- epay transactions increased 7%
 - Largest increases in India, Germany, Australia, New Zealand and the Middle East, partially offset by declines in Brazil and the U.K.
- Money transfer transactions grew 42%
 - Increases from organic growth, Walmart-2-Walmart, HiFX and the acquisition of IME

2015 Business Segment Results

Prior Year Comparison

USD (in millions)	Revenue		Operating Income (Expense)		Adjusted EBITDA	
	2014	2015	2014	2015	2014	2015
EFT Processing	\$ 358.7	\$ 379.6	\$ 91.4	\$ 94.4	\$ 122.8	\$ 126.0
<i>% Change</i>		6%		3%		3%
epay	783.8	708.3	60.9	66.5	76.7	77.7
<i>% Change</i>		-10%		9%		1%
Money Transfer	523.1	685.6	42.7	78.7	67.1	105.3
<i>% Change</i>		31%		84%		57%
Subtotal	1,665.6	1,773.5	195.0	239.6	266.6	309.0
<i>% Change</i>		6%		23%		16%
Corporate, Eliminations & Other	(1.4)	(1.2)	(36.3)	(34.7)	(23.7)	(21.3)
Consolidated Total	\$ 1,664.2	\$ 1,772.3	\$ 158.7	\$ 204.9	\$ 242.9	\$ 287.7
<i>% Change</i>		6%		29%		18%

2015 Business Segment Results

Prior Year Comparison – Constant Currency*

USD (in millions)	Revenue		Operating Income (Expense)		Adjusted EBITDA	
	2014	2015*	2014	2015*	2014	2015*
EFT Processing	\$ 358.7	\$ 437.1	\$ 91.4	\$ 110.9	\$ 122.8	\$ 147.5
<i>% Change</i>		22%		21%		20%
epay	783.8	819.7	60.9	76.4	76.7	89.3
<i>% Change</i>		5%		25%		16%
Money Transfer	523.1	730.7	42.7	87.7	67.1	116.0
<i>% Change</i>		40%		105%		73%
Subtotal	1,665.6	1,987.5	195.0	275.0	266.6	352.8
<i>% Change</i>		19%		41%		32%
Corporate, Eliminations & Other	(1.4)	(1.3)	(36.3)	(36.9)	(23.7)	(21.6)
Consolidated Total	\$ 1,664.2	\$ 1,986.2	\$ 158.7	\$ 238.1	\$ 242.9	\$ 331.2
<i>% Change</i>		19%		50%		36%

2015 Financial Report

Balance Sheet Overview

USD (in millions)	2014	2015
Unrestricted Cash	\$ 468.0	\$ 457.5
Total Assets	2,051.6	2,192.7
Total Debt	412.8	423.7
Total Debt to Trailing Twelve Month Adjusted EBITDA Multiple	1.7x	1.5x
Net Debt to Trailing Twelve Month Adjusted EBITDA Multiple	NM	NM

*NM - Not Meaningful

BUSINESS OVERVIEW

FOURTH QUARTER 2015

Michael J. Brown
Chairman, CEO & President



EFT SEGMENT

EFT Segment Highlights

Q4 2015 Financial Highlights

- Revenue - \$92.9 million
 - 7% increase from \$87.1 million for Q4 2014
 - 19% increase on a constant currency basis
- Operating income - \$20.7 million
 - 9% decrease from \$22.8 million for Q4 2014
 - 2% increase on a constant currency basis
- Adjusted EBITDA - \$29.2 million
 - 6% decrease from \$30.9 million for Q4 2014
 - 6% increase on a constant currency basis
- Transactions – 338 million
 - 6% increase from 319 million for Q4 2014

EFT Segment Highlights

2015 Financial Highlights

- Revenue - \$379.6 million
 - 6% increase from \$358.7 million for 2014
 - 22% increase on a constant currency basis
- Operating income - \$94.4 million
 - 3% increase from \$91.4 million for 2014
 - 21% increase on a constant currency basis
- Adjusted EBITDA - \$126.0 million
 - 3% increase from \$122.8 million for 2014
 - 20% increase on a constant currency basis
- Transactions – 1,318 million
 - 4% increase from 1,262 million for 2014

EFT Business Highlights

Q4 2015 Growth Drivers

- New Agreements (e.g. for ATM, IAD, Outsourcing Services, etc.):
 - Launched:
 - Mobile ATM recyclers targeted at small to medium-sized businesses with Idea Bank in Poland
 - POS acquiring with Wemsol in Pakistan
 - Signed:
 - ATM network participation agreement with UniCredit bank in Romania
 - POS and gateway connection software agreement with Republic Bank in Trinidad for their operations in Suriname
 - POS, mobile banking, EMV card support and POS banking agreements with Surinaamse Postpaarbank in Suriname
 - Fraud management system agreement with Gibraltar International Bank
- Renewals:
 - ATM and POS outsourcing and driving, ATM acquiring and cash sponsorship agreements with Raiffeisen Bank in Croatia
 - ATM and POS driving, ATM cash management and dispute processing agreements with Raiffeisen Bank in Romania
 - ATM, POS and card outsourcing agreements with AIK Bank and Komercijalna Bank in Serbia
 - ATM and POS outsourcing agreements with Raiffeisen Bank in Serbia
 - Outsourcing agreement with Development Bank of Singapore



EFT Business Highlights

Q4 2015 Growth Drivers

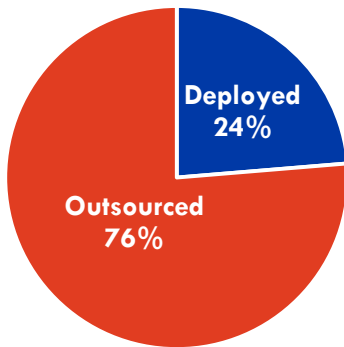
- Value Added Services:
 - Launched:
 - Value added services on ATMs and POS terminals in Poland, Croatia, Serbia, Greece and Sri Lanka
 - Euronet open-loop VISA Prepaid Gift Card in Argos, a large retailer in the UK
 - Private label closed-loop debit cards for Erszebet in Hungary
 - Various card products for Piraeus Bank in Greece and Romania
 - Migrated Bank of Cyprus and BCP Millennium card products to the Euronet Platform for Piraeus Bank in Greece
 - ITM internet banking for Bank of South Pacific for their operations in Solomon Islands, Tonga, Cook Islands and Samoa
 - Prepaid gift cards using Euronet's ITM software for Sogebank in Haiti
 - Arvest Bank in the U.S. issued EMV debit cards using Euronet's ITM software
 - Signed:
 - Euro and Polish Zloty cardless payout agreement with Raiffeisen Solutions in Poland
 - DCC processing agreement with ICICI Merchant Services for their POS and internet payment gateway channels

EFT Business Highlights

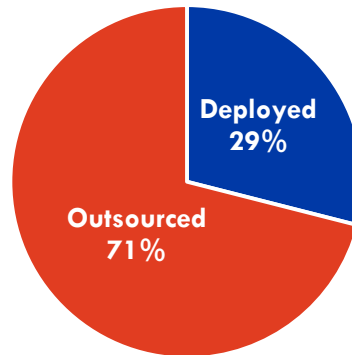
Q4 2015 Growth Drivers

- **ATM Deployment:**
 - 823 ATMs were added with the largest increases across Europe and India, offset by the temporary winterization of 591 seasonal ATMs
 - 21,360 ATMs at the end of Q4 2015
- **ATM Ownership Trends:**

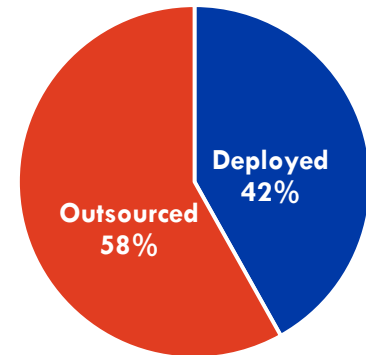
ATM Mix
2011



ATM Mix
2013



ATM Mix
2015



EPAY SEGMENT

epay Segment Highlights

Q4 2015 Financial Highlights

- Revenue - \$191.1 million
 - 14% decrease from \$221.6 million for Q4 2014
 - 3% decrease on a constant currency basis
- Operating income - \$20.0 million
 - 3% increase from \$19.5 million for Q4 2014
 - 15% increase on a constant currency basis
- Adjusted EBITDA - \$22.7 million
 - 1% decrease from \$23.0 million for Q4 2014
 - 11% increase on a constant currency basis
- Transactions – 342 million
 - Compared with 343 million for Q4 2014

epay Segment Highlights

2015 Financial Highlights

- Revenue - \$708.3 million
 - 10% decrease from \$783.8 million for 2014
 - 5% increase on a constant currency basis
- Operating income - \$66.5 million
 - 9% increase from \$60.9 million for 2014
 - 25% increase on a constant currency basis
- Adjusted EBITDA - \$77.7 million
 - 1% increase from \$76.7 million for 2014
 - 16% increase on a constant currency basis
- Transactions – 1,335 million
 - 7% increase from 1,244 million for 2014

epay Business Highlights

Q4 2015 Growth Drivers

- Non-mobile Product Expansion

- Launched:

- Germany: Google Play on the Deutsche Bank and Postbank online banking sites
- Germany: Pin-on-Receipt for iTunes, Xbox, Amazon in 10,000 Lekkerland locations
- Germany: Software POSA products in 350 Muller stores
- Australia: NSW Transport Opal product at Coles Supermarkets
- Australia: Microsoft and Sony POSA products in JB Hi-Fi
- Italy: Pin-on-Receipt for iTunes in 800 Eurospin locations
- Italy: Sony in 110 MediaMarkt locations
- United Kingdom: Xbox, Amazon and Now TV in 240 independent retailer locations
- Netherlands: Google Play across several large retailers
- France: Gift card program for Systeme U, a large retailer with over 800 stores
- India: Gift voucher services on the IDBI internet banking website
- India: Music services on the ICICI internet banking website

- Signed:

- Spain: Non-mobile product distribution agreement in 150 Carrefour locations

epay Business Highlights

Q4 2015 Growth Drivers

- Mobile Product Expansion:
 - Launched
 - Germany: Six mobile SIM products at 350 Valora stores
 - United Kingdom: Vodafone SIMPOSA in 240 independent retailer locations
 - India: Mobile top-up distribution on new State Bank of India mobile banking site
 - India: Mobile top-up on the Yes Bank mobile wallet
 - Signed:
 - New Zealand: Contract extension with 2degrees Mobile, including the launch of Warehouse Mobile, a new MVNO exclusive to epay
 - United Kingdom: SIMPOSA distribution agreements with Lebara and Talk Mobile
 - Spain: Mobile top-up distribution agreement for 340 DISA Shell gas stations
 - Renewed:
 - United States: VIP and VHA agreements , the two largest Sprint Master Distributors
 - Australia: Distribution agreement with Woolworths, the largest supermarket chain

MONEY TRANSFER SEGMENT



Money Transfer Segment Highlights

Q4 2015 Financial Highlights

- Revenue - \$186.9 million
 - 22% increase from \$153.6 million for Q4 2014
 - 27% increase on a constant currency basis
- Operating income - \$23.4 million
 - 52% increase from \$15.4 million for Q4 2014
 - 62% increase on a constant currency basis
- Adjusted EBITDA - \$30.3 million
 - 35% increase from \$22.5 million for Q4 2014
 - 44% increase on a constant currency basis
- Transactions – 19.3 million
 - 32% increase from 14.6 million for Q4 2014

Money Transfer Segment Highlights

2015 Financial Highlights

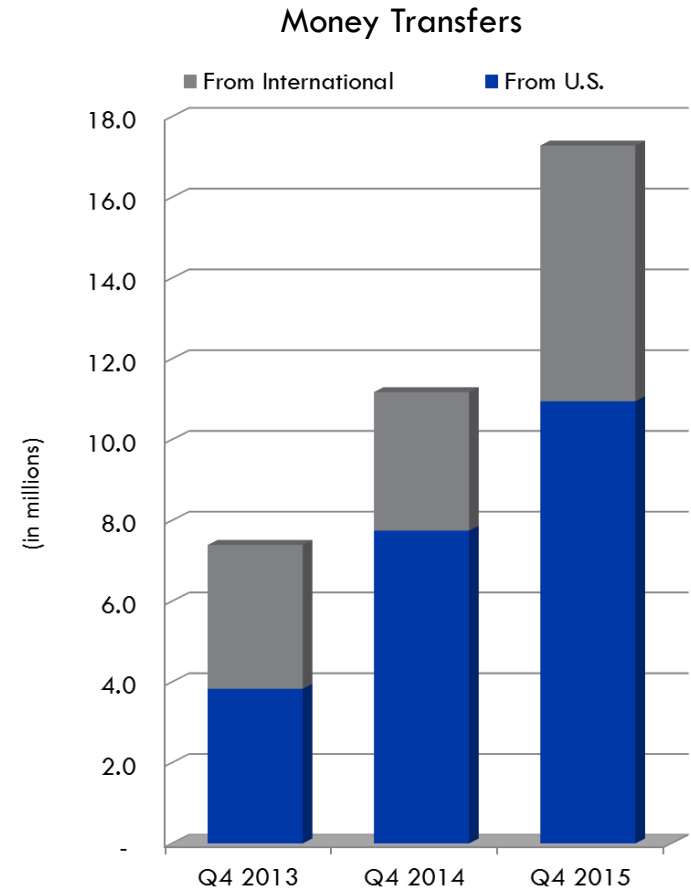
- Revenue - \$685.6 million
 - 31% increase from \$523.1 million for Q4 2014
 - 40% increase on a constant currency basis
- Operating income - \$78.7 million
 - 84% increase from \$42.7 million for Q4 2014
 - 105% increase on a constant currency basis
- Adjusted EBITDA - \$105.3 million
 - 57% increase from \$67.1 million for Q4 2014
 - 73% increase on a constant currency basis
- Transactions – 68.7 million
 - 42% increase from 48.5 million for Q4 2014

Money Transfer Business Highlights

Q4 2015 Growth Drivers

Growth in Send & Payout Network, Correspondents and Locations

- Our network reaches:
 - 147 countries
 - 292,000 total network locations, a 20% increase vs. Q4 2014
- Correspondent Expansion:
 - Launched 13 new correspondents in 9 countries
 - Armenia
 - Launched send and receive service at over 577 Haypost CJSC locations
 - Mexico
 - Launched Instant Pay de Mexico (INPAMEX), with 489 locations
 - Pakistan
 - Added Bank Alfalah Limited with 624 locations
 - Signed 19 new correspondents agreements spanning 16 countries
- New Partnership:
 - Ria powers new cash pickup and tax refunds services for American Express Serve and Bluebird account holders in Walmart locations



Summary & Outlook

- Q4 2015 Adjusted Cash EPS of \$0.92, a 24% increase over Q4 2014
- Full year 2015 Adjusted Cash EPS of \$3.32, a 28% increase from 2014
- EFT benefited from the continued focus on ATM and POS network expansion
- epay achieved double-digit constant currency operating income growth for the fifth consecutive quarter, driven by increased sales of non-mobile products
- Money transfer growth continued, driven by double-digit organic growth, including strong performance from Walmart-2-Walmart, HiFX and the acquisitions of IME and XE
- Our balance sheet remains strong with good cash flow generation
- Q1 2016 Adjusted Cash EPS is expected to be approximately \$0.68, assuming consistent foreign currency exchange rates

Supplemental Data

In addition to the results presented in accordance with U.S. GAAP, the Company presents non-GAAP financial measures, such as constant currency, adjusted EBITDA and adjusted cash earnings per share. These measures should be used in addition to, and not a substitute for, revenues, net income, operating income and earnings per share computed in accordance with U.S. GAAP. We believe that these non-GAAP measures provide useful information to investors regarding the Company's performance and overall results of operations. These non-GAAP measures are also an integral part of the Company's internal reporting and performance assessment for executives and senior management. The non-GAAP measures used by the Company may not be comparable to similarly titled non-GAAP measures used by other companies. The attached schedules provide a full reconciliation of these non-GAAP financial measures to their most directly comparable U.S. GAAP financial measure.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Operating Income (Expense) and Adjusted EBITDA (unaudited - in millions)

	Three months ended December 31, 2015				
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 33.5
Add: Income tax expense					8.5
Add: Total other expense, net					13.2
Operating income (expense)	\$ 20.7	\$ 20.0	\$ 23.4	\$ (8.9)	55.2
Add: Depreciation and amortization	8.5	2.7	6.9	0.1	18.2
Add: Share-based compensation	-	-	-	3.5	3.5
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items					
(Adjusted EBITDA) (1)	\$ 29.2	\$ 22.7	\$ 30.3	\$ (5.3)	\$ 76.9

(1) Adjusted EBITDA is a non-GAAP measure that should be considered in addition to and not a substitute for, net income computed in accordance with U.S. GAAP.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Operating Income (Expense) and Adjusted EBITDA

(unaudited - in millions)

Three months ended December 31, 2014

	EFT		Money		Corporate		Consolidated	
	Processing	epay	Transfer	Transfer	Services	Services		
Net income							\$	30.2
Add: Income tax expense								12.8
Add: Total other expense, net								6.5
Operating income (expense)	\$ 22.8	\$ 19.5	\$ 15.4	\$ 15.4	\$ (8.2)	\$ (8.2)	\$	49.5
Add: Depreciation and amortization	7.9	3.5	7.1	7.1	0.1	0.1		18.6
Add: Share-based compensation	0.2	-	-	-	3.1	3.1		3.3
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items								
(Adjusted EBITDA) (1)	\$ 30.9	\$ 23.0	\$ 22.5	\$ 22.5	\$ (5.0)	\$ (5.0)	\$	71.4

(1) Adjusted EBITDA is a non-GAAP measure that should be considered in addition to and not a substitute for, net income computed in accordance with U.S. GAAP.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Operating Income and Adjusted EBITDA (unaudited - in millions)

Twelve months ended December 31, 2015

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 98.4
Add: Income tax expense					42.5
Add: Total other expense, net					<u>64.0</u>
Operating income (expense)	\$ 94.4	\$ 66.5	\$ 78.7	\$ (34.7)	\$ 204.9
Add: Depreciation and amortization	31.8	11.1	26.6	0.5	70.0
Add: Share-based compensation	(0.2)	0.1	-	12.9	12.8
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items (Adjusted EBITDA) (1)	<u>\$ 126.0</u>	<u>\$ 77.7</u>	<u>\$ 105.3</u>	<u>\$ (21.3)</u>	<u>\$ 287.7</u>

(1) Adjusted EBITDA is a non-GAAP measure that should be considered in addition to and not a substitute for, net income and operating income computed in accordance with U.S. GAAP.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Operating Income and Adjusted EBITDA (unaudited - in millions)

	Twelve months ended December 31, 2014				
	EFT		Money	Corporate	
	Processing	epay	Transfer	Services	Consolidated
Net income					\$ 101.5
Add: Income tax expense					40.0
Add: Total other expense, net					17.2
Operating income (expense)	\$ 91.4	\$ 60.9	\$ 42.7	\$ (36.3)	\$ 158.7
Add: Depreciation and amortization	30.8	15.7	24.4	0.4	71.3
Add: Share-based compensation	0.6	0.1	-	12.2	12.9
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and other non-operating and non-recurring items (Adjusted EBITDA) (1)	<u>\$ 122.8</u>	<u>\$ 76.7</u>	<u>\$ 67.1</u>	<u>\$ (23.7)</u>	<u>\$ 242.9</u>

(1) Adjusted EBITDA and adjusted operating income (expense) are non-GAAP measures that should be considered in addition to and not a substitute for, net income and operating income computed in accordance with U.S. GAAP.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Revenue, Operating Income (Expense) and Adjusted EBITDA to Constant Currency Amounts by Segment (unaudited - in millions)

	Three months ended ended December 31, 2015				
	EFT		Money	Corporate	
	Processing	epay	Transfer	Services	Consolidated
Revenue	\$ 92.9	\$ 191.1	\$ 186.9	\$ (0.3)	\$ 470.6
Add: Estimated foreign currency impact *	10.7	23.9	8.9	-	43.5
Revenue - Constant Currency	<u>\$ 103.6</u>	<u>\$ 215.0</u>	<u>\$ 195.8</u>	<u>\$ (0.3)</u>	<u>\$ 514.1</u>
Operating income (expense)	\$ 20.7	\$ 20.0	\$ 23.4	\$ (8.9)	\$ 55.2
Add: Estimated foreign currency impact *	2.5	2.5	1.6	(0.9)	5.7
Operating income (expense) - Constant Currency	<u>\$ 23.2</u>	<u>\$ 22.5</u>	<u>\$ 25.0</u>	<u>\$ (9.8)</u>	<u>\$ 60.9</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 29.2	\$ 22.7	\$ 30.3	\$ (5.3)	\$ 76.9
Add: Estimated foreign currency impact *	3.5	2.8	2.0	-	8.3
Adjusted EBITDA - Constant Currency	<u>\$ 32.7</u>	<u>\$ 25.5</u>	<u>\$ 32.3</u>	<u>\$ (5.3)</u>	<u>\$ 85.2</u>

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Revenue, Operating Income (Expense) and Adjusted EBITDA to Constant Currency Amounts by Segment (unaudited - in millions)

Twelve months ended ended December 31, 2015

	EFT		Money		
	Processing	epay	Transfer	Corporate	Consolidated
Revenue	\$ 379.6	\$ 708.3	\$ 685.6	\$ (1.2)	\$ 1,772.3
Add: Estimated foreign currency impact *	57.5	111.4	45.1	(0.1)	213.9
Revenue - Constant Currency	<u>\$ 437.1</u>	<u>\$ 819.7</u>	<u>\$ 730.7</u>	<u>\$ (1.3)</u>	<u>\$ 1,986.2</u>
Operating income (expense)	\$ 94.4	\$ 66.5	\$ 78.7	\$ (34.7)	\$ 204.9
Add (Deduct): Estimated foreign currency impact *	16.5	9.9	9.0	(2.2)	33.2
Operating income (expense) - Constant Currency	<u>\$ 110.9</u>	<u>\$ 76.4</u>	<u>\$ 87.7</u>	<u>\$ (36.9)</u>	<u>\$ 238.1</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 126.0	\$ 77.7	\$ 105.3	\$ (21.3)	\$ 287.7
Add: Estimated foreign currency impact *	21.5	11.6	10.7	(0.3)	43.5
Adjusted EBITDA - Constant Currency	<u>\$ 147.5</u>	<u>\$ 89.3</u>	<u>\$ 116.0</u>	<u>\$ (21.6)</u>	<u>\$ 331.2</u>

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Adjusted Cash Earnings per Share
(unaudited - in millions, except share and per share data)

	Year Ended		Three Months Ended	
	December 31,		December 31,	
	2015	2014	2015	2014
Net income attributable to Euronet Worldwide, Inc.	\$ 98.8	\$ 101.6	\$ 33.5	\$ 30.1
Foreign currency exchange loss	41.5	5.7	7.4	0.6
Intangible asset amortization	23.9	24.4	6.2	6.7
Share-based compensation	12.8	12.9	3.5	3.3
Income tax effect of above adjustments	(6.0)	(6.7)	(2.2)	(1.9)
Non-cash interest accretion	9.9	1.6	2.5	1.6
Non-cash GAAP tax (benefit) expense	(0.4)	1.0	-	0.2
Adjusted cash earnings (1)	<u>\$ 180.5</u>	<u>\$ 140.5</u>	<u>\$ 50.9</u>	<u>\$ 40.6</u>
Adjusted cash earnings per share - diluted (1)	<u>\$ 3.32</u>	<u>\$ 2.59</u>	<u>\$ 0.92</u>	<u>\$ 0.74</u>
Diluted weighted average shares outstanding (GAAP)	54,076,676	53,901,040	54,824,950	54,337,625
Effect of unrecognized share-based compensation on diluted shares outstanding	<u>321,702</u>	<u>337,703</u>	<u>345,684</u>	<u>309,061</u>
Adjusted diluted weighted average shares outstanding	<u>54,398,378</u>	<u>54,238,743</u>	<u>55,170,634</u>	<u>54,646,686</u>

(1) Adjusted cash earnings and adjusted cash earnings per share are non-GAAP measures that should be considered in addition to, and not as a substitute for, net income and earnings per share computed in accordance with U.S. GAAP.