

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 17, 2018

Euronet Worldwide, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-31648

(Commission File Number)

74-2806888

(I.R.S. Employer Identification No.)

3500 College Boulevard

Leawood, Kansas 66211

(Address of principal executive office)(Zip Code)

(913) 327-4200

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On October 17, 2018, Euronet Worldwide, Inc. (the "Company") and certain of its subsidiaries entered into a Credit Agreement (the "Agreement") with a lending syndicate consisting of fifteen banks (the "Lenders") with Bank of America, N.A. serving as Administrative Agent and Wells Fargo Bank, National Association along with U.S. Bank National Association serving as Co-Syndication Agents. Under the Agreement, the Lenders have made available a \$1 billion senior unsecured credit facility (the "Credit Facility") consisting of a five-year revolving credit facility. At closing, the Company drew \$119.1 million under the Credit Facility and the Company's existing credit agreement dated as of April 9, 2014 was repaid and terminated.

The revolving credit facility contains a \$200 million sublimit for the issuance of letters of credit and a \$50 million sublimit for U.S. dollar swingline loans and \$90 million for swingline loans made in certain foreign currencies. Subject to certain conditions, the Company has the option to increase the Credit Facility by up to an additional \$350 million by requesting additional commitments from existing or new lenders. Fees and interest on borrowings vary based upon the Company's corporate credit rating and will be based, in the case of letter of credit fees, on a margin, and in the case of interest, on a margin over LIBOR or a margin over the base rate, as selected by the Company, with the applicable margin ranging from 1.125% to 2.0% (or 0.175% to 1.0% for base rate loans). Based on the Company's corporate credit rating at closing, the applicable interest rates are LIBOR plus 1.375% or base rate plus 0.375%. The base rate is the highest of (i) the Bank of America prime rate, (ii) the Federal Funds rate plus 0.50% or (iii) the Fixed LIBOR rate plus 1.00%. The maturity date for the Credit Facility is five years from the closing date, at which time the outstanding principal balance and all accrued interest will be due and payable in full.

The Agreement contains customary affirmative and negative covenants, events of default and financial covenants, including (all as defined in the Agreement): (i) a Consolidated Total Leverage Ratio, depending on certain circumstances defined in the Agreement, not to exceed a range between 3.5 to 1.0 and 4.5 to 1.0; and (ii) a Consolidated Interest Coverage Ratio of not less than 4.0 to 1.0. Subject to meeting certain leverage ratio and liquidity requirements (as defined in the Agreement), the Company is permitted to repurchase common stock and debt.

The foregoing description of the Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Agreement, which will be filed as Exhibit 10.1 to the registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2018.

Item 1.02. Termination of a Material Definitive Agreement.

In conjunction with entering into the Credit Facility described in Item 1.01 of this Current Report on Form 8-K, the Company repaid all outstanding amounts under its previous credit facility entered into April 9, 2014 and terminated the agreement.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

Item 3.03. Material Modification of Rights of Security Holders.

The information set forth above under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 3.03.

Item 7.01. Regulation FD Disclosure.

On October 17, 2018, the Company issued a press release announcing the signing of the Agreement. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

The information in Exhibit 99.1 is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit</u> <u>Number</u>	<u>Description</u>
99.1	Press Release of Euronet Worldwide, Inc. dated October 17, 2018

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Euronet Worldwide, Inc.

By: /s/ Rick L. Weller
Rick L. Weller
Chief Financial Officer

Date: October 23, 2018

INDEX TO EXHIBITS

<u>Exhibit</u> <u>Number</u>	<u>Description</u>
99.1	Press Release of Euronet Worldwide, Inc. dated October 17, 2018



News Release

Euronet Worldwide Headquarters

Date: October 17, 2018

3500 College Boulevard
Leawood, Kansas, 66211 USA
1-913-327-4200

Euronet Enters New One Billion Dollar Senior Unsecured Revolving Credit Facility

LEAWOOD, Kansas - October 17, 2018 - Euronet Worldwide, Inc. (NASDAQ: EEFT), a leading global electronic payments provider and distributor, today announced the Company has entered into a new, five-year one billion dollar unsecured revolving credit facility with a syndicate of domestic and international financial institutions. The previous senior secured facility of \$675 million has been terminated effective the same date.

The new credit facility includes additional commitments from both new and existing lenders. The new agreement eliminates security requirements, moves Euronet from a leverage-based pricing grid to a ratings-based pricing grid and expands its multi-currency borrowing capabilities.

"We are pleased that our new and existing banking partners recognize the continued strength of our financial position by providing additional commitments and eliminating the security requirements," stated Rick Weller, Executive Vice President and Chief Financial Officer of Euronet Worldwide, Inc. "The increased capacity will allow us the flexibility to fund our strategic growth initiatives and ultimately deliver additional value to our shareholders."

On another matter related to the company's improved financial strength, Euronet recently received an outlook revision in the Company's Standard & Poor's rating to BBB- with a positive outlook from BBB- with a negative outlook, reflecting the Company's continued delivery of strong earnings growth together with effective debt management.

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, cash-based and online-initiated [consumer-to-consumer](#) and [business-to-business](#) money transfer services, and electronic distribution of [prepaid](#) mobile phone time and other prepaid products.

Euronet's global payment network is extensive - including 41,205 ATMs, approximately 276,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 53 countries; card software solutions; a prepaid processing network of approximately 695,000 POS terminals at approximately 332,000 retailer locations in 44 countries; and a global money transfer network of approximately 355,000 locations serving 150 countries. With corporate headquarters in Leawood, Kansas, USA, and 62 worldwide offices, Euronet serves clients in approximately 160 countries. For more information, please visit the Company's website www.euronetworldwide.com.

Forward-Looking Statements

Statements contained in this news release 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: conditions in world financial markets and general economic conditions, including the effects in Europe of the Brexit vote and economic conditions in specific countries or regions; the effects of demonetization in India; 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 or those of our customers or vendors; 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 tax and 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 release speak only as of the date of this release. Except as may be required by law, 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.

For further information regarding this release, please contact:

Euronet Worldwide, Inc.

Stephanie Taylor

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(913) 327-4200