



Euronet and Credigen Bank Create More Payment Cards and Transactions in Hungary

BUDAPEST, Hungary – Euronet Services (Nasdaq: EEFT) is providing complete outsourcing of a credit card management system and processing of point-of-sale (POS) transactions for Credigen Bank, a new consumer credit institution in Hungary which began offering its retail credit card service on September 1st, 2000.

Credigen Bank is the Hungarian subsidiary of France's Sofinco, a consumer credit subsidiary of the Crédit Agricole Group.

Private-label cards for use at major retail chains operating in Hungary will be issued by Credigen Bank using a card management system and on-line electronic financial connections provided by Euronet. Consumers can apply for cards on-site at the retailers, receive immediate credit through an on-line approval process, and start using their cards the same day.

Euronet's data processing center in Budapest will manage the credit card accounts on behalf of Credigen Bank, and will process each POS transaction performed with the private-label cards. The cards can also be used to withdraw cash at any of the 364 proprietary Euronet ATMs located throughout Hungary.

“By providing complete credit card services to Credigen Bank, we are helping create a whole new group of cardholders in Hungary that will be able to perform POS and ATM transactions on Euronet's electronic network,” said Miro Bergman, Euronet's managing director for the EMEA (Europe, Middle East, Africa) region. “As we generate new kinds of transactions that pass through our data processing switch, we generate additional revenues for our company.”

“Credit cards – unlike debit cards – are still quite rare and difficult to obtain in Central Europe. Credigen Bank is breaking new ground in Hungary by opening up the consumer credit market to a wide base of shoppers who frequent large-scale retailers,” said Fabien Bardinnet, executive director of Credigen Bank. “We chose Euronet because they could deliver a complete system on time and manage the entire life of the payment transaction: from card issuance, to point-of-sale, to payment authorization and account reconciliation.”

Euronet Services is a global leader in the rapidly evolving arena of electronic financial transactions and wireless connectivity for banks and retailers. The company's software division offers a suite of integrated retail banking products that include ATM management, POS and merchant systems, credit and debit card systems, wireless banking, internet banking, and telephone banking. Euronet also operates the largest independent ATM network in Europe and the Dash network in the US, and provides ATM management outsourcing and consulting services. Through Euronet's two financial data centers in Europe and the US, the company offers an advanced infrastructure for financial transaction processing services and connectivity to global, regional, and national electronic payment networks. Additional information is available at the company's web site, www.euronetservices.com.