



NBK Lebanon Is First Bank In Lebanon To Launch Wireless Banking Services

BEIRUT, LEBANON & LEAWOOD, KANSAS, USA - The National Bank of Kuwait (NBK) in Lebanon and Euronet Worldwide (Nasdaq: EFFT), a leading provider of secure financial transaction solutions, today announced that the National Bank of Kuwait - Lebanon (NBK-L) is now providing its customers with wireless banking services featuring any time, any place access to their account information.

NBK-L, an affiliate of one of the largest banks in the Middle East, the National Bank of Kuwait, and has been pursuing an aggressive strategy to broaden its customer and account base over the last few years in the highly competitive Lebanese banking sector. Creating an integrated information technology platform to support NBK- Lebanon's banking operations is a key component of this strategy.

NBK-L is the first bank in Lebanon to offer this new wireless banking system, which has been deployed in conjunction with GSM operator, Libancell. Libancell is providing additional value to the overall solution by developing SIM-based menus that NBK-L's Wireless Banking subscribers can use to access the banking functions from their GSM telephones. Euronet's local partner in Lebanon, QuanTech, has also played an important role in the integration and implementation of the project.

Powered by Euronet's Integrated Transaction Management System (ITM), NBK-L will offer SMS based account access and event messaging services. The account messaging provides a customer the ability to query their bank for account information such as balance inquiry, retrieve a mini-statement, perform an intra-bank transfer, change their password, report a lost or stolen debit card and list, add or delete alerts right from the palm of the hand.

The event messaging capability is driven by the individual customer's preferences established through their financial institution. Once activated, valuable information such as periodic account balances, confirmation of deposits, withdrawals, POS debits, and payment reminders will be sent to the customer's GSM telephone via SMS.

"NBK Lebanon choose Euronet as the ideal partner for providing our card issuing system in 1999 and we later added Euronet's TeleBanking system" stated Tony Mojabber, General Manager. "We felt that Euronet's Wireless Banking system was the right choice to allow us to reach a sophisticated segment of Lebanese banking customers who desire a differentiated delivery channel for unique banking services including information, alerts and notifications."

"NBK wanted to be first in their market with a wireless banking solution. They choose Euronet because they knew we could hit the ground running and quickly integrate our wireless banking solution into their IT infrastructure," said Michael Brown, Euronet Worldwide Chairman and CEO. "The proliferation of wireless devices provides the financial services industry one of the most exciting opportunities they have ever had to really connect with their customers and provide them real-time banking, any time, any place."

About Euronet Worldwide

Euronet Worldwide is a global provider of secure electronic financial transaction solutions. Euronet's financial payment middleware, financial network gateways, outsourcing, and consulting services enable its customer banks, financial institutions, and mobile operators to provide their clientele access to personal financial information and to perform secure financial transactions -- any time, any place. ITM, the company's proprietary transaction management system, powers financial transaction solutions for over 200 clients in 60 countries as well as the company's processing centers located in the United States, Europe and Indonesia. Euronet was recently ranked number two on the Deloitte & Touche Technical Fast 500, a ranking of the fastest growing technology companies in North America. The company owns and operates the largest independent ATM network in Europe with corporate headquarters in Leawood, Kansas, USA, and European headquarters in Budapest, Hungary.

About NBK Lebanon

The National Bank of Kuwait (NBK) was established in 1952 as the first local and national bank and as the first Joint Stock Company in Kuwait and the Gulf area. NBK is considered the largest financial institution in the state of Kuwait and has the largest market share of banking services. It is distinguished among other Arab banks due to its local and international network of branches, representative offices and subsidiaries in London, New York, Paris, Geneva, Bahrain, Lebanon, Vietnam and Thailand.

The National Bank of Kuwait – Lebanon (NBK-L) was established in 1962 under the name of Rifbank, SAL. Today NBK-L has 9 branches located in the popular commercial and touristic areas in Lebanon. These branches are located in Sanayeh, Ashrafieh, Chiah, Dora, Hamra, Mazraa, Jounieh, Bhamdoun and Broumana. All the branches have online connections and offer various traditional banking services, such as current and saving accounts, fixed deposits and consumer lending. The bank has recently introduced new services for all the sectors, including investment accounts, personal loans and salary accounts.

NBK-L is also offering real estate services to customers living in Kuwait who are interested in purchasing real estate in Lebanon or who are already owners of real estate. These services include property evaluations, legal consultation, registration procedures, property insurance, payment of utility bills, safe deposit boxes and housing loans. For more convenient customer service, NBK-L also offers ATM cards allowing customers 24 hours seven days a week access to their accounts in Lebanon and Kuwait from any where in the world. The bank has recently begun offering free transfer service by telephone from Kuwait to Lebanon for customers who maintain accounts in NBK Kuwait and Lebanon.

NBK has been ranked among the largest 300 banks in the world and the seventh in the Arab world in terms of capital, which exceeds KWD380 million (\$1.3 billion). In 1999, the bank generated a record profit of US\$306 million and a return of 24.5% on the shareholders equity, with total assets equal to USD 12.4 billion. NBK also received the highest credit rating among banks in the Middle East by internationally known agencies, such as “Moody’s”, “Standard and Poor’s”, “Fitch IBCA” and “Capital Intelligence”.

In addition, NBK was granted the “Euromoney” award of excellence as “The Best Local Bank in the Middle East”, and has also been nominated “The Best Bank in Kuwait” for the last six years. NBK was also granted 2 awards in 1994 “The best small Bank in the world” and “The best bank in the Middle East”.

NBK manages the investment of its retail and corporate customers through its subsidiaries, the National Bank of Kuwait (Suisse) and the NBK Investment Management Company (NBKIM) which is located in London and has a strategic alliance with the Morgan Stanley Dean Witter Investment Management Limited.

About QuanTech

QuanTech was established in May 1995 as a partnership between IBM and Holcom s.a.l. As the IBM Authorized Remarketer in Lebanon, QuanTech provides the full range of IBM products and services to the Lebanese market, either directly or through business partners, drawing upon IBM's resources, skills and experience from around the world to provide industry-specific expertise and solutions to our customers.

QuanTech provides innovative, flexible IT solutions essential to running dynamic organizations. At QuanTech, we help enterprises achieve sustained growth through the development and implementation of innovative IT business solutions, based on leading-edge digital technology from IBM, its subsidiaries Lotus Tivoli and its strategic technology partners, such as Euronet, Lakeview, Diebold, Cisco, and many others.

Acting as a true business partner, we make sure that companies of all sizes take advantage of new technologies, leverage their existing investments and maintain competitive advantage in a fast-moving digital world and economy.

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