



Euronet Forms Asian Joint Venture with First Mobile Group

HONG KONG and LEAWOOD, KANSAS—Jan. 23, 2002—Euronet Worldwide, Inc. (NASDAQ: EEFY), a leading provider of secure electronic financial transaction solutions, today announced the formation of a joint venture with Hong Kong-based First Mobile Group Holdings Limited ("First Mobile", HKSE GEM: 8110), one of the largest mobile phone distributors in the Asia Pacific region. The joint venture company will initially market transaction-processing services to mobile operators and banks in Malaysia.

The joint venture company plans to be the first to offer Mobile Bill Pay and Electronic Recharge services enabling mobile phone users to pay utility bills and to add minutes to their prepaid mobile service via their GSM phone, at a point-of-sale terminal, over the Internet or at an ATM. The joint venture, already in discussions with Malaysian mobile operators, will establish a data center in Malaysia to support secure electronic transactions, based on Euronet's core processing engine. These SMS, SIM Toolkit and WAP based payment solutions will be offered to all mobile operators as a completely outsourced, wireless ASP solution.

To quickly establish itself in the market, the joint venture will leverage the strengths of the parent companies, including First Mobile's established relationships with all five mobile operators in Malaysia. First Mobile is one of the region's largest distributors of mobile phones and accessories. In the first nine months of 2001, First Mobile sold approximately 3.4 million mobile phones in Asia, generating approximately \$490 million in sales. The joint venture will also use Euronet Worldwide's vast experience providing electronic transaction processing and services across multiple touchpoints, including mobile phones, in more than 60 countries.

"This joint venture with Euronet is a strategic component of First Mobile's plan to augment our distribution capabilities with electronic transactions," said Ng Kok Hong, Executive Chairman of First Mobile Group Holdings Limited. "Euronet's proven technology and quick-to-market solutions will enable us to provide recharge capabilities across multiple touchpoints."

Euronet's prepaid Electronic Recharge services will provide a strong competitive advantage for mobile operators who will be able to eliminate paper-based logistics associated with scratch cards (i.e., production, delivery, inventory management); significantly reduce their distribution costs; enhance user experience (one-step recharge - any time, any place); and control churn. A large segment of the Malaysian population will be able to take advantage of this opportunity, with approximately 4 million people currently using prepaid mobile phone services in Malaysia.

"With a population of 23 million and annual growth rate in the prepaid mobile phone segment exceeding 50%, the Malaysian market holds tremendous opportunities for our products. Partnering with the region's largest mobile phone distributor, Euronet will quickly enter the mobile payment space by leveraging First Mobile's relationships with the country's mobile operators," said Michael Brown, Euronet Worldwide Chairman and CEO. "Mobile payment solutions will be popular in this technology-savvy region, and we are prepared to offer the solutions that customers demand."

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. Euronet's Integrated Transaction Management (ITM) secure payment technology, powers financial transaction solutions for more than 200 clients in 60 countries as well as the company's processing centers located in the United States, Europe and Indonesia. 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 First Mobile Group Holdings Limited

First Mobile Group Holdings Limited is principally engaged in the distribution of a wide variety of brands of mobile phones and related accessories in the Asia Pacific Region through its distribution network in Mainland China, Hong Kong, Malaysia, the Philippines and the UK. It mainly sells and distributes selected models of Siemens, Samsung, Alcatel, Sewon, Kyocera, Sagem and Philips. The company was listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited on December 29, 2000.

Contacts:

Media Contact:
Misti Garffie
Euronet Worldwide
913-327-4257
mgarffie@payspot.com