



Euronet and wipit to Launch Mobile Payment Service Targeting the Cash-Preferred Consumer

LEAWOOD, Kan.--(BUSINESS WIRE)-- Euronet Worldwide, Inc. (NASDAQ: [EEFT](#)), a leading global electronic payments provider and distributor, today announced the upcoming launch of "wipit," a mobile payment service available via Google Android or Apple iOS smart phone applications. The service provides consumers a single-click purchase experience for mobile ecommerce purchases via wipit accounts, which are funded with prepaid cash or a credit card. While users can choose to link a credit card as their account payment method, the offering is focused on enabling cash-preferred consumers to participate in mobile payments and in-app purchases.

With the explosion of smart phone applications and the rise of mobile commerce transactions, particularly the growth of mobile payments within a smartphone application, there is a need for cash-preferred customers to have a convenient payment method.

"Prepaid gift cards and credit cards do not address all the needs of the smart phone application user," said Kevin Caponecchi, President of Euronet Worldwide. "Cash-preferred consumers need more flexibility and convenience in their mobile payment options, and wipit addresses those needs."

As part of a strategic partnership, Euronet entered into a commercial processing relationship with, and an investment in, Wipit, Inc. To take advantage of the unique cash-based service, consumers would download the wipit mobile application, establish their account either via their handset or on www.mywipit.com and utilize the store locator to find a convenient Euronet-enabled retail location to add funds to their account. The funds are immediately available to the consumer to make in-app mobile ecommerce purchases.

Merchants and developers who accept wipit's payment option on their mobile application or ecommerce website open a new avenue for additional sales. The solution provides developers a method of integrating a smartphone-optimized, single-click payment system into their Android or iOS mobile applications. Wipit, Inc. believes that developers will play a key role in driving innovation and mobile app revenue opportunities in the next phase of mobile commerce growth and has created a developer-friendly integration spec.

"The adoption rate of smart phones in the prepaid mobile market is significant and will continue to expand in the future. Unfortunately, without a cash payment option, the underbanked or cash-preferred consumer doesn't have access to many features traditionally available only through payment via a credit card. wipit is the answer that cash consumers are looking for," said Richard Kang, CEO of Wipit, Inc. "Euronet provides us with payment expertise, prepaid back office processing capabilities, and a ubiquitous nationwide load network. We are confident in the partner we've chosen to help us launch the wipit product, and we know the prepaid consumer will get a convenient, reliable and trusted service that opens up the mobile app experience because of this partnership."

Developers and merchants should contact wipit at info@mywipit.com to sign up for the service. wipit will be exhibiting at the upcoming AnDevCon Android Developer Conference in November 2011.

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, consumer money transfer and bill payment services, and electronic distribution for prepaid mobile phone time and other prepaid products. Euronet's global payment network is extensive - including 12,058 ATMs, approximately 53,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 33 countries; card software solutions; a prepaid processing network of approximately 588,000 POS terminals at approximately 276,000 retailer locations in 29 countries; and a consumer-to-consumer money transfer network of approximately 133,000 locations serving 133 countries. With corporate headquarters in Leawood, Kansas, USA, and 44 worldwide offices, Euronet serves clients in approximately 150 countries. For more information, please visit the Company's website at www.euronetworldwide.com.

About Wipit, Inc.

Wipit, Inc. is a Southern California headquartered company founded to provide software-based financial services solutions for the cash-preferred customer, developers and merchants globally. The company is managed and advised by entrepreneurs and executives in the financial services and wireless telecommunications industry, including founding team members of leading wireless carriers. For more information, visit www.mywipit.com.

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