



Euronet Services Announces First Quarter Revenues of \$11.9 Million, up 46% Over Q1 1999

Leawood, Kansas, USA, – Euronet Services Inc. (Nasdaq: EEFT) recorded revenues of \$11.9 million for the first quarter of 2000, an increase of 46% over first quarter 1999 revenues of \$8.2 million. Euronet's first quarter revenues also represent an increase of 11%, or \$1.1 million, over fourth quarter 1999 revenues of \$10.8 million. Revenues for the Company's ATM network services division were \$8.2 million in Q1 2000, an increase of 53% over revenues of \$5.4 million in the same period of 1999.

Software division revenues increased by 33% over the first quarter of last year, to \$3.7 million in Q1 2000, up from \$2.8 million in Q1 1999. This division's revenues for this period represent a 40% increase over its fourth quarter 1999 revenues of \$2.6 million.

"We are pleased with the software division's increases in revenues during the first quarter of 2000," said Michael J. Brown, Euronet's Chairman and CEO. "We had been expecting lower recognized revenues in the software division for Q1 and Q2 due primarily to the Y2K effect, which had an impact on fourth quarter software sales. Last quarter, we noted our investment in the development of some exciting new e-commerce and m-commerce products that should enhance this division's performance later this year."

The Company has shown continued improvement in its operating results. The operating loss was reduced from \$7.7 million in Q1 1999 to \$7.2 million in this quarter. EBITDA improved by 17%, from a loss of \$5.4 million in Q1 1999 to a loss of \$4.5 million for Q1 2000. The Company's net loss was \$11.3 million for Q1 2000 as compared with \$9.7 million for the same period last year.

"We are encouraged by this strong performance in a first quarter period, which is generally our weakest quarter of the year," added Brown. "We believe that the accelerating and recurring revenues of our ATM network, our ability to offer more value-added services at ATMs, and our prospects for future software sales, will contribute to further improvements in our operating and EBITDA results."

These results come at a time when Euronet has signed agreements to provide ATM network services in Indonesia to the Cakra network, in Greece to Citibank, and in Germany to DiBa and in Wal-Mart store locations. The Company also signed notable software contracts with new customers such as Westpac-Fiji and Bank South Pacific.

The number of ATMs owned or operated by Euronet Services increased by 53% over the past year, from 1,557 ATMs at March 31, 1999 to 2,383 ATMs at the end of this quarter. Quarterly transactions on the network increased by 86%, from 5.9 million in Q1 1999 to 11.0 million in Q1 2000. As the growth in transactions outpaces the growth in ATM numbers, the average transaction level per ATM is increasing.

Euronet Services will host an analyst conference call on Tuesday, May 2 at 10 a.m. EDT to further discuss these results. The conference call will be web cast on the Investor Broadcast Network, which can be accessed at www.vcall.com.

Euronet Services Inc. is a global leader in the rapidly evolving arena of electronic financial transactions. The company provides banks and retailers with an advanced infrastructure for connectivity and transaction processing. It offers a complementary range of integrated transaction management software for the expanding array of electronic payment, transaction delivery, and e-commerce systems. Euronet Services operates the largest independent ATM network in Europe and is building a growing electronic transaction processing capacity in the United States. The company serves customers in more than 60 countries around the world.

Any statements contained in this news release which concern the Company's or management's intentions, expectations, or are 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: technological developments affecting the market for the Company's products and services; foreign exchange fluctuations; and changes in laws and regulations affecting the Company's business. These risks and other risks are described in the Company's periodic filings with the Securities and Exchange Commission, including but not limited to Euronet's Form 10-K for the period ended December 31, 1999. Copies of these filings may be obtained by contacting the Company or the SEC.