



## **Euronet expands PaySpot by acquiring U.S. top-up business**

LEAWOOD, KANSAS—September 23, 2003—Euronet Worldwide, Inc. (Nasdaq: EEFT), a leading electronic payments provider, today announced the acquisition of the assets of Austin International Marketing and Investments, Inc. (AIM), a U.S.-based top-up company that sells prepaid services via point-of-sale (POS) terminals in 36 states. Euronet will use AIM's resources to enhance the company's U.S. prepaid program, called PaySpot, which enables consumers to purchase wireless airtime and long distance calling plans from ATM and POS terminals across the country.

AIM, which was founded in 1999 in the Kansas City area, is one of the fastest growing prepaid service providers in the U.S. The company currently delivers many types of prepaid products, including wireless, long distance, gift cards, debit cards and other products. AIM distributes prepaid services through a network of more than 140 independent sales agents representing over 3,500 retail locations. Of those, more than 1,700 locations have electronic distribution of prepaid services via a POS terminal.

AIM has distribution agreements with all the major U.S. wireless carriers, including AT&T Wireless, Cingular, T-Mobile, Verizon Wireless, ALLTEL and Tracfone, as well as several regional carriers. Wireless carriers and retailers are moving to electronic top-ups to save distribution costs and to reduce fraud. Additionally, the company, whose roots were in the sale of long distance calling cards, also distributes several full-service prepaid long-distance programs, prepaid MasterCard, age verification and gift and loyalty programs.

The assets of AIM were purchased on an "earn-out" basis, with \$1.9 million of the purchase price being paid at closing in cash and Euronet stock and the remainder being paid over two years based upon defined financial results of the network purchased. AIM's results of operations should be accretive to the net earnings of Euronet.

"As the leading provider of e-top-up in the world, Euronet was a natural fit for us as we looked to expand our prepaid business," said Joseph P. Bodine, AIM CEO. "Currently the U.S. prepaid service market is fragmented with a lot of small companies providing a minimum of services. We expect the prepaid landscape to change dramatically in the future, and we believe that this partnership with Euronet and its PaySpot program will help us be one of the leading providers in the nation."

PaySpot was launched in 2002 with support from a number of ATM industry partners including Concord EFS, Genpass Technologies and a number of ATM manufacturers including Triton, Tidel, Nextran and WRG. PaySpot has since signed more than 25 independent sales organizations (ISO) with over 25,000 supported ATMs to market the PaySpot program. The PaySpot technology platform is based on Euronet's e-pay technology, which is currently processing in excess of 8 million transactions per month. These prepaid services are based on a proprietary technology platform that features a state-of-the-art switching engine offering billing, customer service, trouble reporting, credit management, settlement and reconciliation. This system supports online electronic top-up at retail locations via a range of POS terminals or through integrated electronic cash registers for retailers with multiple locations and multiple checkout points.

"Combining AIM's resources with our transaction expertise and e-pay's technology platform gives us a strong offering and a foothold in the U.S. prepaid market," said Michael J. Brown, Euronet chairman and CEO. "AIM's direct relationships with the wireless carriers differentiates them from most of the prepaid companies in this market. Their existing merchant base with POS terminals will complement our PaySpot offering. In addition, the U.S. market expertise of AIM's founders will strengthen our PaySpot team."

Prepaid is the fastest growing segment in the U.S. wireless market. According to Telecom Sources, Inc. and AT&T Wireless, the overall market for prepaid wireless is anticipated to grow from 10% of the wireless market today to 30% of the wireless market by 2006. The number of prepaid subscribers is expected to grow to 44 million by 2005 and the revenue generated from these subscribers is expected to grow to over \$20 billion. The resulting commissions to the prepaid distribution channel are expected to grow from about \$1 billion today, to over \$3.5 billion by 2005 to 2006.

About Euronet Worldwide, Inc.

Euronet Worldwide is an industry leader in providing secure electronic financial transaction solutions. The company offers outsourcing and consulting services, integrated EFT software, network gateways, and electronic top-up services to financial institutions, mobile operators and retailers. These solutions enable our clients' customers to perform secure payment

transactions-any time, any place. Euronet operates the largest independent pan-European ATM network, and is a leading provider of electronic distribution service, or top-up services, for prepaid mobile airtime. The company has processing centers located in the U.S., Europe and Asia, and processes electronic top-up transactions at more than 55,000 points of sale across 18,000 retailers in Europe, Australia and the U.S. With corporate headquarters in Leawood, Kansas, USA, and European headquarters in Budapest and London, Euronet serves clients in more than 60 countries. Visit our web site at [www.euronetworldwide.com](http://www.euronetworldwide.com)

#### About AIM

Austin International Marketing and Investments, Inc. (AIM) operates a network that delivers a wide range of prepaid products including prepaid phone cards, prepaid wireless and prepaid debit cards, through POS terminals. AIM was started in 1999 by two partners, Joe Bodine, CEO and former investment banker, and Dave Hawkins, CFO/COO and former Air Force pilot and engineer. AIM's business has changed significantly in the last year with focus now in the area of point-of-sale delivery systems of many types of prepaid products—wireless PINs, long distance recharge and other products.