



Fourth Quarter 2010 Corporate Results

February 16, 2011

Presenters

Michael J. Brown, Chairman & CEO

Kevin J. Caponecchi, President

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Forward-Looking Statements

Statements contained in this presentation that concern Euronet's or its management's intentions, expectations, or 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: conditions in world financial markets and general economic conditions; technological developments affecting the market for the Company's products and services; foreign currency exchange fluctuations; the Company's ability to renew existing contracts at profitable rates; changes in fees payable for transactions performed for cards bearing international logos cards or over switching networks such as card transactions on ATMs; and changes in laws and regulations affecting the Company's business, including immigration laws. These risks and other risks are described in the Company's filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Copies of these filings may be obtained via the SEC's Edgar website or by contacting the Company or the SEC. Euronet does not intend to update these forward-looking statements and undertakes no duty to any person to provide any such update under any circumstances. The Company regularly posts important information to the investor relations section of its website.

Defined Terms

Unless specifically noted otherwise within this presentation, the following terms are hereby defined as follows:

Adjusted operating income is defined as operating income excluding goodwill and intangible impairment charges, changes in the value of acquisition contingent consideration and other non-operating or non-recurring items. Although these items are considered operating income or expenses under U.S. GAAP, these non-operating or non-recurring items have been excluded to enable a more complete understanding of the Company's core operating performance.

Adjusted EBITDA is defined as adjusted operating income excluding depreciation, amortization, share-based compensation expenses and other non-operating or non-recurring items. Although these items are considered operating costs under U.S. GAAP, these expenses primarily represent non-cash current period allocations of costs associated with long-lived assets acquired in prior periods. Similarly, expense recorded for share-based compensation does not represent a current or future period cash cost.

Adjusted cash earnings per share (Cash EPS) is defined as diluted U.S. GAAP earnings per share excluding the tax-effected impacts of: a) foreign exchange gains or losses, b) discontinued operations, c) gains or losses from the early retirement of debt, d) share-based compensation, e) acquired intangible asset amortization, f) non-cash interest expense, g) non-cash income tax expense, and h) other non-operating or non-recurring items. Adjusted cash earnings per share includes shares potentially issuable in settlement of convertible bonds or other obligations, if the assumed issuances are dilutive to adjusted cash earnings per share.

The reconciliation of non-GAAP items is included in the attached supplemental data.



Fourth Quarter and 2010 Financial Report

Rick L. Weller

Q4 2010 Financial Report

Quarterly Financial Highlights

- ◆ Revenue – \$283.8 million
 - ◆ 1% decrease from \$285.6 million for Q4 2009

- ◆ Operating Loss – \$49.8 million
 - ◆ Compared to operating income of \$22.5 million for Q4 2009

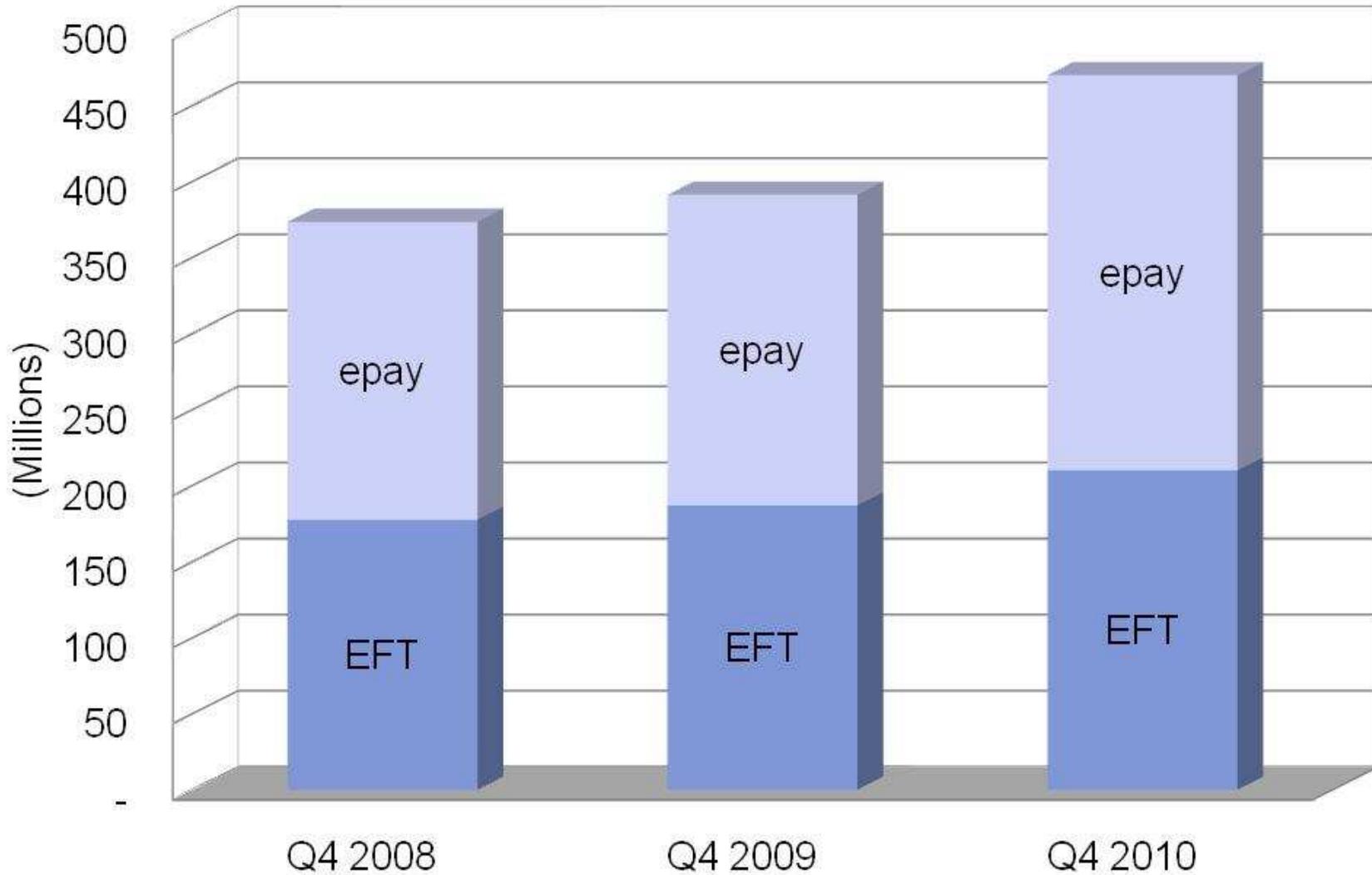
- ◆ Adjusted Operating Income – \$21.8 million
 - ◆ 3% decrease from \$22.5 million for Q4 2009

- ◆ Adjusted EBITDA – \$39.5 million
 - ◆ < 1% decrease from \$39.6 million for Q4 2009

- ◆ Cash EPS – \$0.40
 - ◆ 8% increase over \$0.37 for Q4 2009

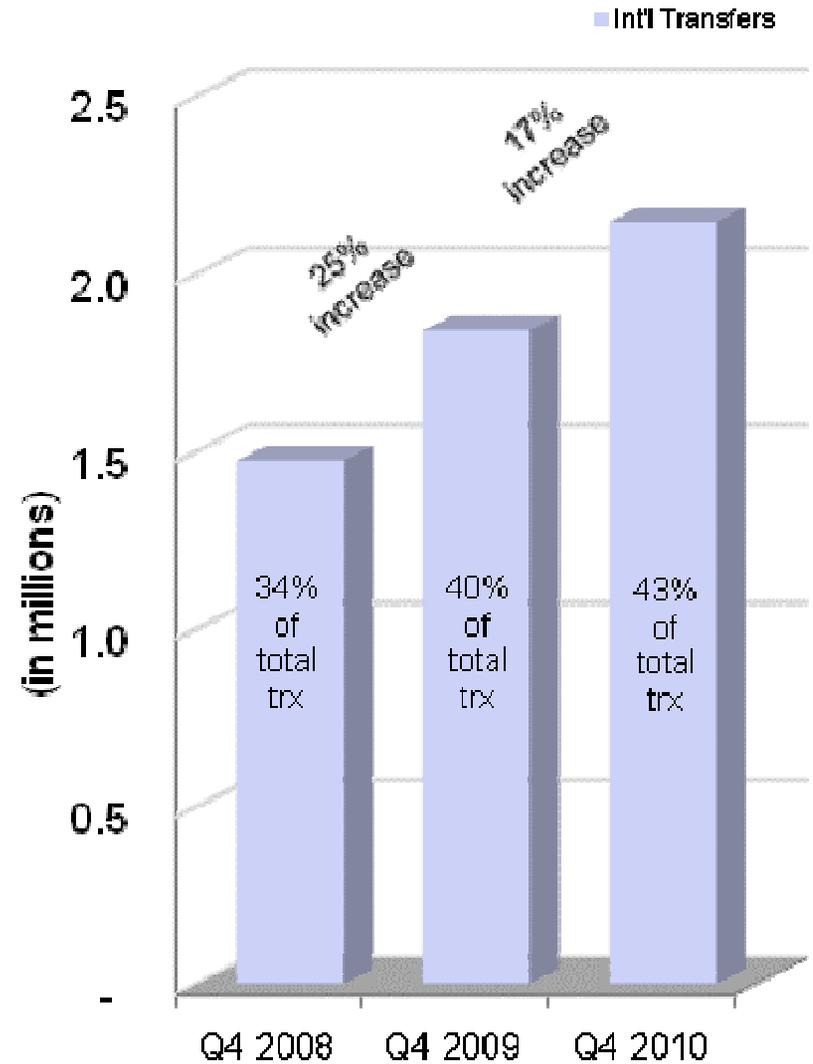
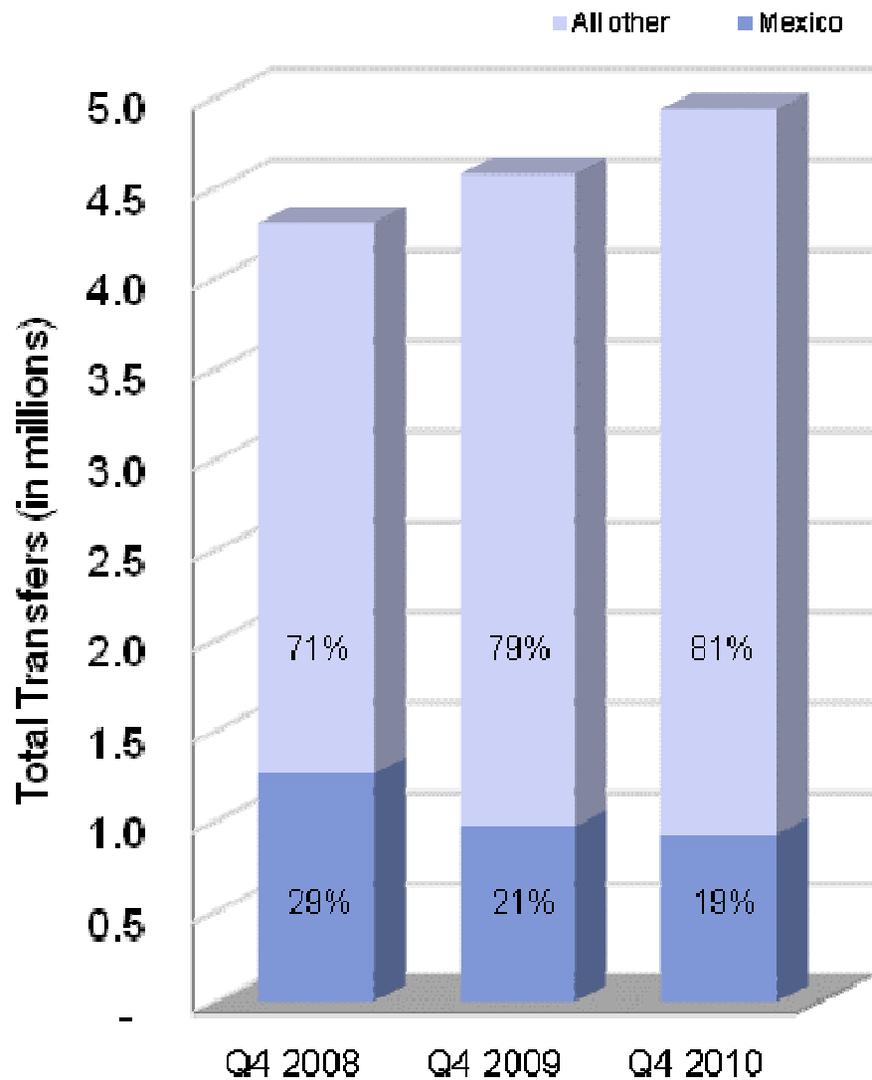
Quarterly Transaction Growth

EFT and epay Combined



Quarterly Transaction Growth and Mix

Money Transfer Segment



Q4 2010 Business Segment Results

Same Quarter Prior Year Comparison

<i>As Reported</i>						
USD (in millions)	Revenue		Operating Income (Loss)		Adjusted EBITDA	
	Q4 2009	Q4 2010	Q4 2009	Q4 2010	Q4 2009	Q4 2010
EFT Processing	\$ 55.0	\$ 50.7	\$ 14.3	\$ 9.7	\$ 19.4	\$ 14.9
<i>% Change</i>		<i>-8%</i>		<i>-32%</i>		<i>-23%</i>
epay	168.7	167.9	12.8	(57.7)	16.9	18.4
<i>% Change</i>		<i>0%</i>		<i>N/M</i>		<i>9%</i>
Money Transfer	61.9	65.4	2.3	3.9	7.8	9.2
<i>% Change</i>		<i>6%</i>		<i>70%</i>		<i>18%</i>
Subtotal	285.6	284.0	29.4	(44.1)	44.1	42.5
<i>% Change</i>		<i>-1%</i>		<i>N/M</i>		<i>-4%</i>
Corporate, Eliminations & Other	-	(0.2)	(6.9)	(5.7)	(4.5)	(3.0)
Consolidated Total	\$ 285.6	\$ 283.8	\$ 22.5	\$ (49.8)	\$ 39.6	\$ 39.5
<i>% Change</i>		<i>-1%</i>		<i>N/M</i>		<i>0%</i>

N/M – Not meaningful
See reconciliation of adjusted EBITDA in the attached supplemental data.

Q4 2010 Business Segment Results

Same Quarter Prior Year Comparison – Adjusted for FX

<i>Adjusted for FX</i>						
USD (in millions)	Revenue		Adjusted Operating Income (Loss)		Adjusted EBITDA	
	Q4 2009	Q4 2010*	Q4 2009	Q4 2010*	Q4 2009	Q4 2010*
EFT Processing	\$ 55.0	\$ 52.8	\$ 14.3	\$ 10.3	\$ 19.4	\$ 15.7
<i>% Change</i>		<i>-4%</i>		<i>-28%</i>		<i>-19%</i>
epay	168.7	167.5	12.8	13.9	16.9	18.5
<i>% Change</i>		<i>-1%</i>		<i>9%</i>		<i>9%</i>
Money Transfer	61.9	67.7	2.3	4.0	7.8	9.5
<i>% Change</i>		<i>9%</i>		<i>74%</i>		<i>22%</i>
Subtotal	285.6	288.0	29.4	28.2	44.1	43.7
<i>% Change</i>		<i>1%</i>		<i>-4%</i>		<i>-1%</i>
Corporate, Eliminations & Other	-	(0.2)	(6.9)	(5.8)	(4.5)	(3.0)
Consolidated Total	\$ 285.6	\$ 287.8	\$ 22.5	\$ 22.4	\$ 39.6	\$ 40.7
<i>% Change</i>		<i>1%</i>		<i>0%</i>		<i>3%</i>

* Results are adjusted for the estimated impact of changes in foreign currency exchange rates.
See reconciliation of adjusted operating income and adjusted EBITDA in the attached supplemental data.

Q4 2010 Financial Report

Balance Sheet & Financial Position

USD (in millions)	12/31/2009	12/31/2010
Unrestricted Cash	\$ 183.5	\$ 187.2
Total Assets	1,412.7	1,409.4
Total Assets (excluding trust accounts)	1,204.6	1,181.8
Total Debt	327.9	293.4
Total Debt to Quarterly Annualized Adjusted EBITDA Multiple	2.1x	1.9x
Net Debt to Quarterly Annualized Adjusted EBITDA Multiple	0.9x	0.7x

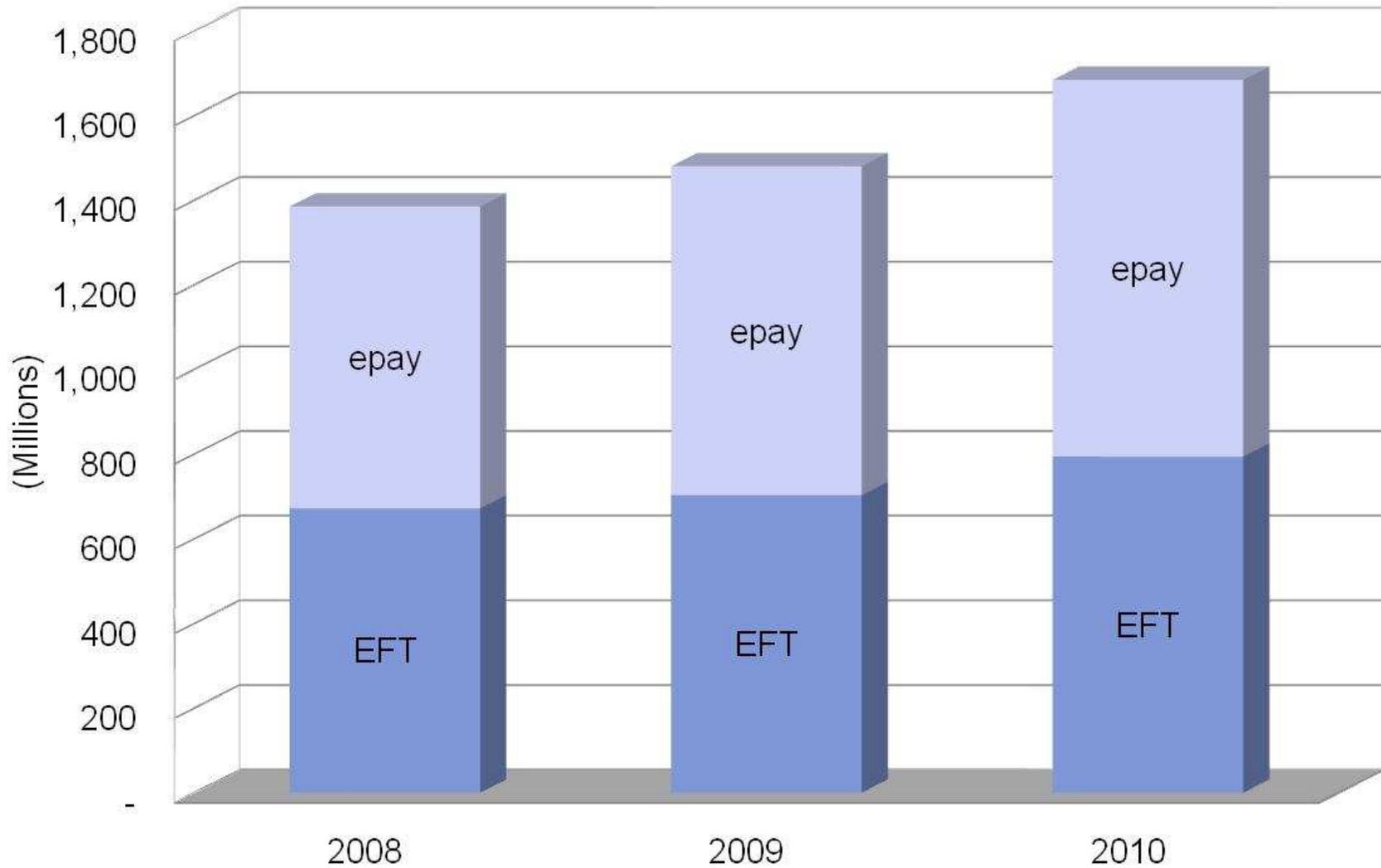
2010 Financial Report

Annual Financial Highlights

- ◆ Revenue – \$1,038.2 million
 - ◆ 1% increase over \$1,032.7 million for 2009
- ◆ Operating Income – \$5.2 million
 - ◆ Compared to operating income of \$72.3 million for 2009
- ◆ Adjusted Operating Income – \$76.8 million
 - ◆ 1% decrease from \$77.8 million for 2009
- ◆ Adjusted EBITDA – \$143.6 million
 - ◆ 1% increase over \$141.6 million for 2009
- ◆ Cash EPS – \$1.36
 - ◆ 4% increase over \$1.31 for 2009

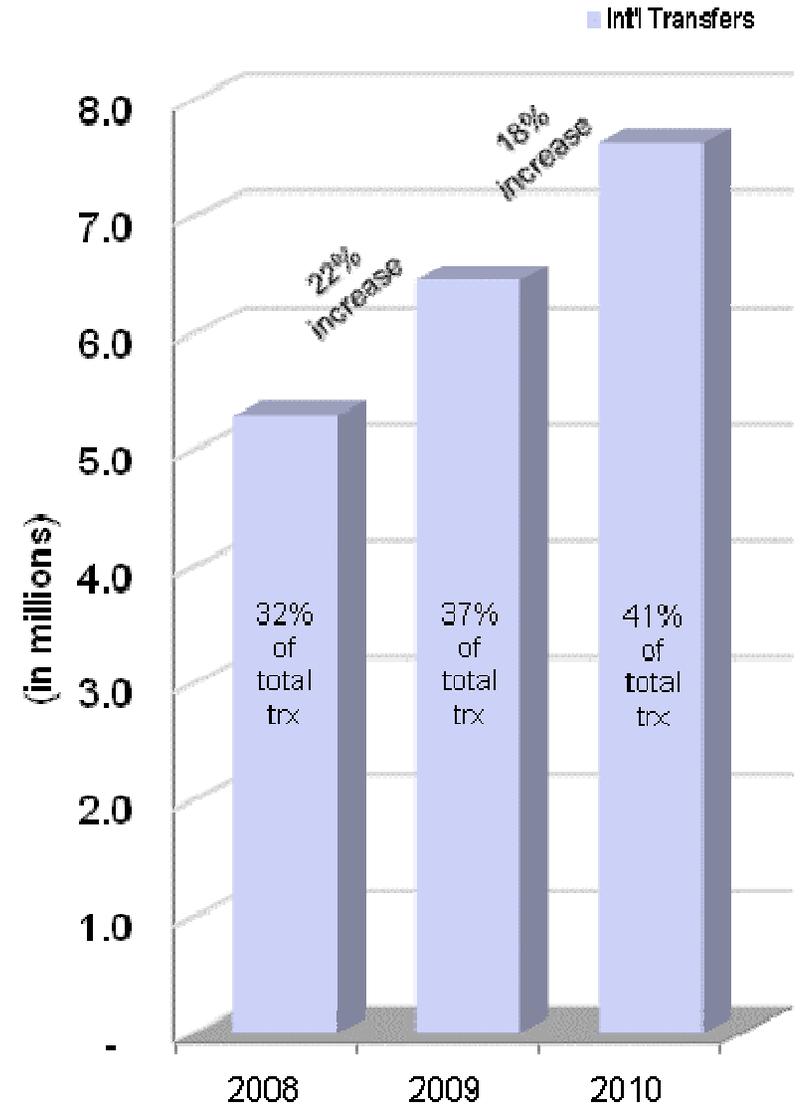
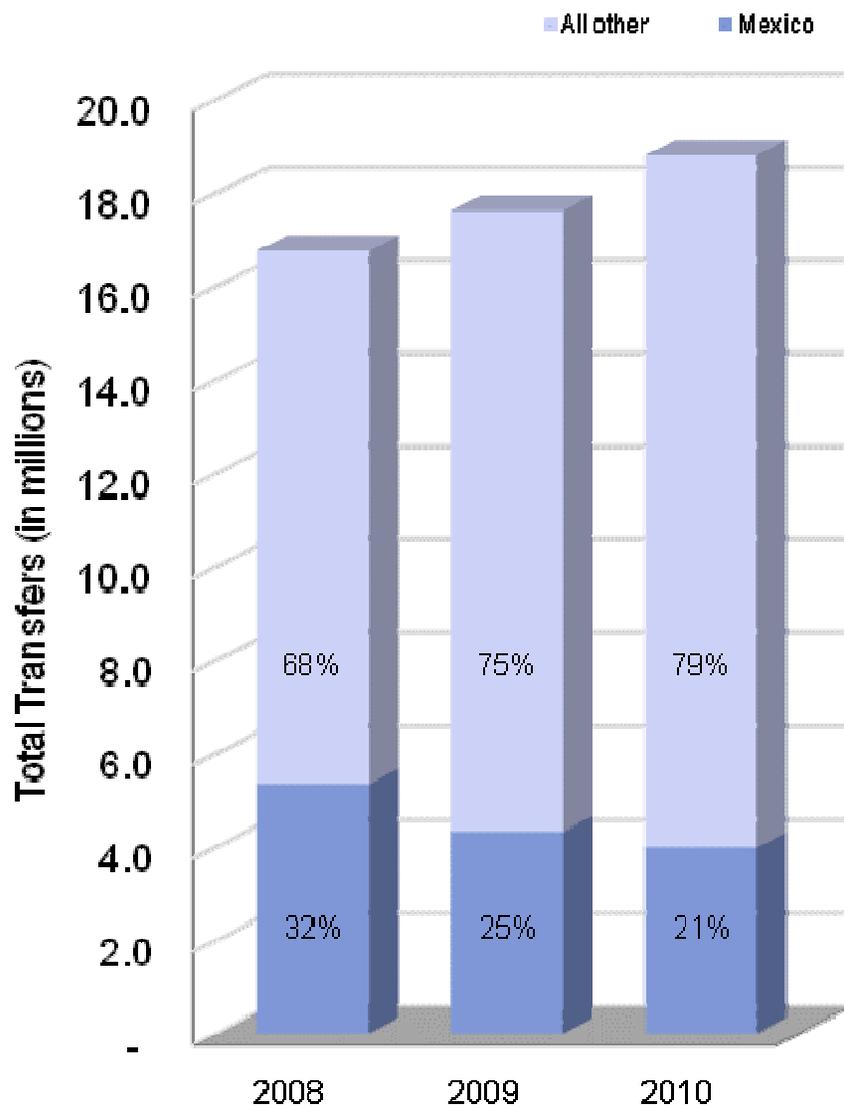
Annual Transaction Growth

EFT and epay Combined



Annual Transaction Growth and Mix

Money Transfer Segment



2010 Business Segment Results

Prior Year Comparison

<i>As Reported</i>						
USD (in millions)	Revenue		Operating Income (Loss)		Adjusted EBITDA	
	2009	2010	2009	2010	2009	2010
EFT Processing	\$ 197.7	\$ 194.9 -1%	\$ 48.3	\$ 38.1 -21%	\$ 62.5	\$ 57.6 -8%
epay	602.0	598.8 -1%	49.3	(24.1) N/M	64.5	64.1 -1%
Money Transfer	233.0	244.7 5%	(0.3)	13.3 N/M	30.3	33.8 12%
Subtotal	1,032.7	1,038.4 1%	97.3	27.3 -72%	157.3	155.5 -1%
Corporate, Eliminations & Other	-	(0.2)	(25.0)	(22.1)	(15.7)	(11.9)
Consolidated Total	\$ 1,032.7	\$ 1,038.2 1%	\$ 72.3	\$ 5.2 -93%	\$ 141.6	\$ 143.6 1%

N/M – Not meaningful
See reconciliation of adjusted EBITDA in the attached supplemental data.

2010 Business Segment Results:

Prior Year Comparison – Adjusted for FX

<i>Pro Forma - adjusted for FX</i>						
USD (in millions)	Revenue		Adjusted Operating Income (Loss)		Adjusted EBITDA	
	2009	2010*	2009	2010*	2009	2010*
EFT Processing	\$ 197.7	\$ 195.4	\$ 43.9	\$ 38.8	\$ 62.5	\$ 58.4
<i>% Change</i>		-1%		-12%		-7%
epay	602.0	574.1	49.3	45.7	64.5	62.2
<i>% Change</i>		-5%		-7%		-4%
Money Transfer	233.0	248.5	9.6	13.3	30.3	34.1
<i>% Change</i>		7%		39%		13%
Subtotal	1,032.7	1,018.0	102.8	97.8	157.3	154.7
<i>% Change</i>		-1%		-5%		-2%
Corporate, Eliminations & Other	-	(0.2)	(25.0)	(22.2)	(15.7)	(11.9)
Consolidated Total	\$ 1,032.7	\$ 1,017.8	\$ 77.8	\$ 75.6	\$ 141.6	\$ 142.8
<i>% Change</i>		-1%		-3%		1%

* Results are adjusted for the estimated impact of changes in foreign currency exchange rates.
See reconciliation of adjusted operating income and adjusted EBITDA in the attached supplemental data.

Business Overview

Michael J. Brown



EFT Processing Segment



Euronet EFT Processing Today

32
Countries;
Processing
Across Borders



10,786
ATMs
Live



~1,150
ATMs
Under Contract

EFT Processing Segment

ATMs	Cards	POS/ Acquiring
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- End-to-end solutions for operation of ATM/POS networks, debit/credit card processing in Europe, Africa, the Middle East and Asia
- Operates the largest independent nationwide shared ATM network in India
- Partner with approximately 115 bank customers and card organizations
- Driving ~55,000 e-Point-of-Sale (POS) terminals
- Approximately 120 ITM® software customers in 50 countries

~ \$39 Billion
• Cash Dispensed
from ATMs in
2010



**Close to
800 Million**
• Transactions
Processed in
2010



**Leading
Payments and
Electronic
Financial
Transaction
Processor**

EFT Processing

Q4 2010 Financial Highlights

- ◆ Revenue – \$50.7 million
 - ◆ 8% decrease from \$55.0 million for Q4 2009
- ◆ Operating Income – \$9.7 million
 - ◆ 32% decrease from \$14.3 million for Q4 2009
- ◆ Adjusted EBITDA – \$14.9 million
 - ◆ 23% decrease from \$19.4 million for Q4 2009
- ◆ Transactions – 210 million
 - ◆ 12% increase over 187 million for Q4 2009

EFT Processing

Full Year 2010 Financial Highlights

- ◆ Revenue – \$194.9 million
 - ◆ 1% decrease from \$197.7 million for 2009
- ◆ Operating Income – \$38.1 million
 - ◆ 21% decrease from \$48.3 million for 2009
- ◆ Adjusted Operating Income – \$38.1 million
 - ◆ 13% decrease from \$43.9 million for 2009
- ◆ Adjusted EBITDA – \$57.6 million
 - ◆ 8% decrease from \$62.5 million for 2009
- ◆ Transactions – 794 million
 - ◆ 13% increase over 703 million for 2009

EFT Processing – Q4 2010 Business Highlights

Expansion Through New Agreements

- ◆ **New agreements for ATM, POS and Card Network and Outsourcing Services**
 - ◆ BNA Network Participation Agreement (NPA) with Citibank in Poland
 - ◆ 5 Year NPA with mBank Czech Republic
 - ◆ 40 ATMs from Postal Beijing in Chang Ping district
 - ◆ Outsourcing agreement with HDFC in India for 100 ATMs under brown label
 - ◆ Agreement with Ukrsibbank of BNP Paribas for the purchase of select ATMs in Ukraine
 - ◆ Three-party agreement for processing transactions with UAE Exchange and Max Box Middle East
 - ◆ Agreement with Ushindi Mobile Money in Kenya to provide Prepaid Cards management, POS driving and H2H connection

- ◆ **New ITM Software Agreements**
 - ◆ Landbouwbank, Suriname
 - ◆ Successful pilot and full launch of next generation mobile banking product with Bank of Maldives

EFT Processing – Q4 2010 Business Highlights

Renewals and New Product Deployment

◆ Renewals/extensions with Existing Customers

- ◆ ATM NPA and dual-branding agreements with Citibank in Poland
- ◆ 3 Year ATM outsourcing contract with Bank BPH (GE Money) in Poland
- ◆ ATM outsourcing and NPA agreements with Deutsche Bank in Poland
- ◆ 5 Year outsourcing agreement with Komercijalna Bank in Serbia
- ◆ Extension of ATM outsourcing agreement with UniCredit Bank in Serbia
- ◆ ATM site renewal (to 2017) with REAL on 130 locations in Germany
- ◆ Annex to NPA contract with Polbank to process dual-cards (credit/debit) at Euronet ATMs

◆ New Product Deployment

- ◆ New agreements for value-added services with UniCredit Bank (Czech Republic), Raifessen (Croatia), and IDBI Bank (India)
- ◆ Agreement to provide VUB-Intesa (Slovakia) POS Mobile Top-Up and Bill Payment
- ◆ Signed new pilot with Citibank in Poland for CRM on select Euronet ATMs

EFT Processing – Q4 2010 Business Highlights

ATM Deployment and Other Business

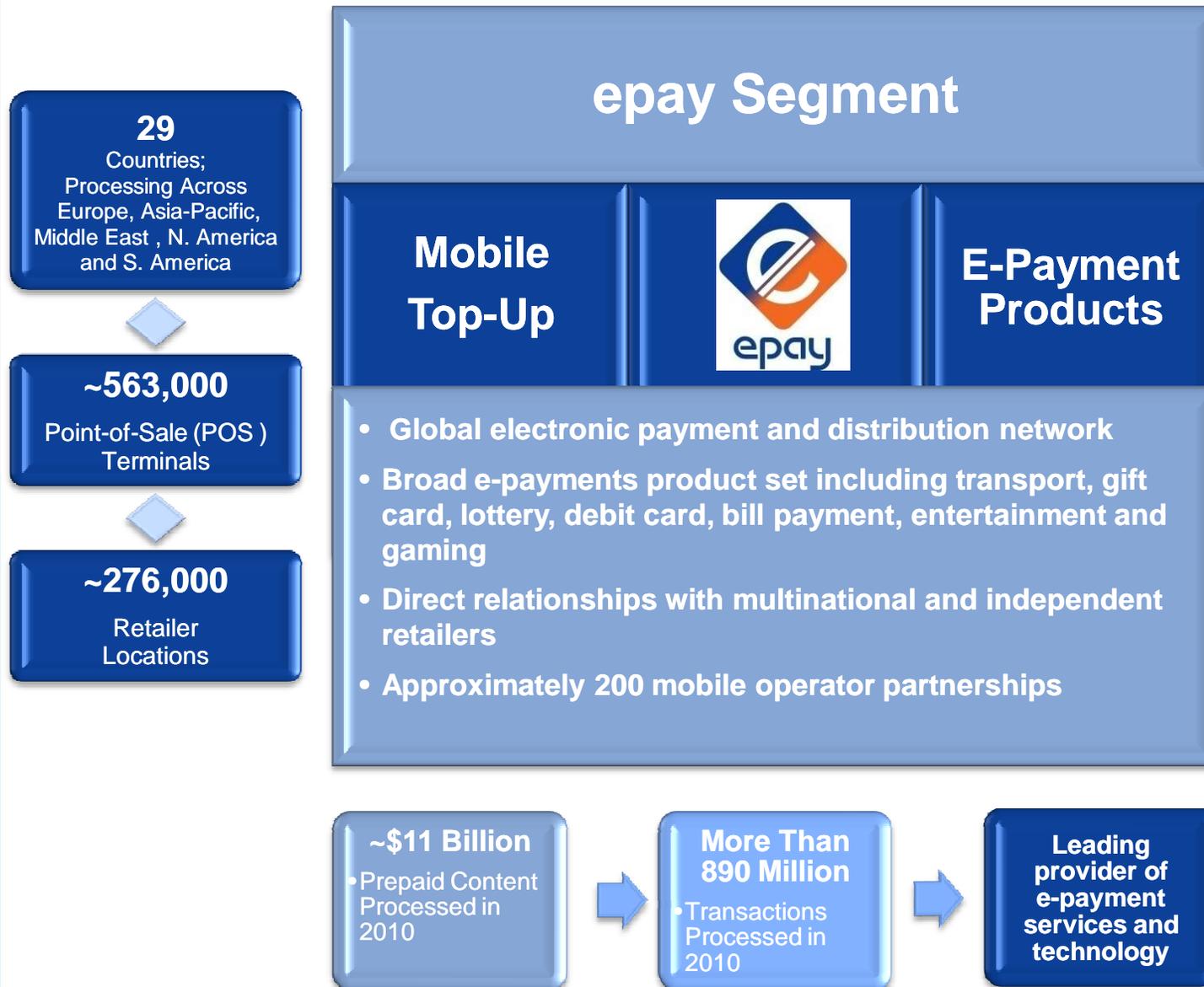
- ◆ **ATM Deployment Summary**
 - ◆ 10,786 ATMs at end of 2010
 - ◆ ATM Growth is 2.5% vs. third quarter and 11% for the year
 - ◆ Deployment in strategic markets
 - ◆ More than 850 ATMs now under management in China
 - ◆ Approximately 3,000 ATMs deployed in India
 - ◆ EFT ATM backlog is approximately 1,150
 - ◆ EFT transactions grew 12% & 13% for the quarter and year vs. 2009
 - ◆ Continued expansion of Cashnet transactions – 20% year-over-year growth
 - ◆ German surcharge model effective January 15, 2011

- ◆ **Other business - Cross-border OMV Project Officially Completed**
 - ◆ Approximately 3,800 devices deployed in nine countries
 - ◆ Slovakia and Bulgaria in production but awaiting deployment pending OMV change request

epay Segment



Euronet epay Today



epay Segment

Q4 2010 Financial Highlights

- ◆ Revenue – \$167.9 million
 - ◆ < 1% decrease from \$168.7 million for Q4 2009
- ◆ Operating Loss – \$57.7 million
 - ◆ Compared to operating income of \$12.8 million for Q4 2009
- ◆ Adjusted Operating Income – \$13.9 million
 - ◆ 9% increase over \$12.8 million for Q4 2009
- ◆ Adjusted EBITDA – \$18.4 million
 - ◆ 9% increase over \$16.9 million for Q4 2009
- ◆ Transactions – 260 million
 - ◆ 27% increase over 204 million for Q4 2009

epay Segment

Full Year 2010 Financial Highlights

- ◆ Revenue – \$598.8 million
 - ◆ 1% decrease from \$602.0 million for 2009
- ◆ Operating Loss – \$24.1 million
 - ◆ Compared to operating income of \$49.3 million for 2009
- ◆ Adjusted Operating Income – \$47.5 million
 - ◆ 4% decrease from \$49.3 million for 2009
- ◆ Adjusted EBITDA – \$64.1 million
 - ◆ 1% decrease from \$64.5 million for 2009
- ◆ Transactions – 891 million
 - ◆ 15% increase from 777 million for 2009

epay Segment - Q4 2010 Business Highlights

Product Expansion

- ◆ **Software/Gaming/Digital Products**
 - ◆ Launched distribution of Microsoft Office in Australia, New Zealand and U.K.
 - ◆ Launched distribution of iTunes at Müller drug store chain in Germany and Austria
 - ◆ Signed distribution agreement with Bwin, an online gambling provider in Italy
- ◆ **Gift Card/Box Products**
 - ◆ Launched Gift Card Mall for the Bavarian Lottery (2,500 outlets)
 - ◆ Launched Giftbox in leading retailers Kaiser Tengelmann, Media Saturn and dm Drogeriemarkt in Germany
 - ◆ Launched “Experience Boxes” in Dia, a Carrefour branded supermarket in Spain
- ◆ **Transport Products**
 - ◆ Awarded contract for the Florida Turnpike Sunpass to offer reload, account balance and transponder distribution services
- ◆ **Telco Product Wins**
 - ◆ Completed a deal with the UK’s leading mobile top-up distributor
 - ◆ Launched with 2 new MVNOs in U.S. (Go Mobile & Red Pocket Mobile)
 - ◆ Signed agreements with MVNOs Ortel and Tuenti in Spain

epay Segment - Q4 2010 Business Highlights

Expansion of Retail Distribution

- ◆ **Expand/Renew Retail Partnerships**
 - ◆ **Brazil**
 - ◆ 1,500 new independent locations and 100 new bill payment locations
 - ◆ **Germany**
 - ◆ Extended contract with Rossmann drugstore chain (1,300 stores)
 - ◆ **Australia**
 - ◆ Completed point-of-sale activation with JB Hi-Fi, a large electronics retailer
 - ◆ **Italy**
 - ◆ Signed Gruppo Poli (large retailer) to provide prepay products at 65 POS
 - ◆ Extension with Billa (large retailer) for prepay products in 200 POS
 - ◆ 325 new direct independent retailers
 - ◆ Host-to-host distributor agreement with Magna Carta S.r.l
 - ◆ **Spain**
 - ◆ Petrol Stations Association with 150 points of sale for mobile services
 - ◆ Extended contract with Eroski (300 supermarkets)

Money Transfer Segment



Euronet Money Transfer Today

~110,000
Money Transfer
Network
Locations



21
Money Transfer
Originating
Countries



134
Countries Money
Transfers Delivered



~ \$6 Billion
• Money Transfers
Processed in
2010



18.8 Million
• Transfers
Processed in
2010



**One of the
largest global
Money Transfer
companies in
the world**

Money Transfer

Q4 2010 Financial Highlights

- ◆ Revenue – \$65.4 million
 - ◆ 6% increase over \$61.9 million in Q4 2009
- ◆ Operating Income – \$3.9 million
 - ◆ 70% increase over \$2.3 million for Q4 2009
- ◆ Adjusted EBITDA – \$9.2 million
 - ◆ 18% increase over \$7.8 million for Q4 2009
- ◆ Transfers – 4.9 million
 - ◆ 7% increase over 4.6 million for Q4 2009

Money Transfer

Full Year 2010 Financial Highlights

- ◆ Revenue – \$244.7 million
 - ◆ 5% increase over \$233.0 million in 2009
- ◆ Operating Income – \$13.3 million
 - ◆ Compared to an operating loss of \$0.3 million for 2009
- ◆ Adjusted Operating Income – \$13.3 million
 - ◆ 39% increase over \$9.6 million for 2009
- ◆ Adjusted EBITDA – \$33.8 million
 - ◆ 12% increase over \$30.3 million for 2009
- ◆ Transfers – 18.8 million
 - ◆ 7% increase over 17.6 million for 2009

Money Transfer - Q4 2010 Business Highlights

Growth in Transactions

Transfers	% Growth Yr/Yr
Non-U.S.	17%
U.S. to Mexico	-6%
U.S. to Non-Mexico	6%
Total	7%

- ◆ Positive growth in transfer volumes at 7% for the quarter and 7% for the year
- ◆ Overall growth driven by non-U.S. transfers
 - ◆ Increased 17% vs. the previous year
 - ◆ Now account for 43% of total transfers, up from 40% in 4Q09
 - ◆ Payment Services Directive driving growth in Europe
- ◆ U.S. to Mexico transfers decline 6% versus 3% in previous quarter
- ◆ Transfers from U.S. to Non-Mexico show positive results
 - ◆ Offset declines in U.S. to Mexico transfers
- ◆ Expansion in non-transfer products is becoming more significant

Money Transfer - Q4 2010 Business Highlights

Expansion in Distribution Network

Expansion of Countries

- ◆ Launched two additional countries brings the number of countries with active service via the Payment Services Directive to nine
- ◆ Turkey, Zimbabwe, Azerbaijan and South Africa were added during the fourth quarter

Growth in Correspondents and Network Locations

- ◆ During the quarter, we launched 17 new correspondents in 13 countries with 1,144 locations
 - ◆ Long-term agreement with Ukrgasbank to supply money transfer services at 215 locations in Ukraine
 - ◆ Long-term agreement with Metropolitan Bank in the Philippines to supply money transfer services through it's network of 549 money locations
 - ◆ Agreement with Agrobanka in Serbia at 100 locations
 - ◆ New bank alliances in Central America and Caribbean with more than 100 locations
- ◆ Opened new office in Dakar to integrate African correspondents operations
- ◆ In total, more than 5,000 locations were added this quarter

Summary & Outlook

- ◆ Q4 2010 Adjusted Cash EPS of \$0.40 from continuing operations exceeded guidance of \$0.39
- ◆ Our business units have been very resilient, overcoming economic challenges
- ◆ Our early signals of the change from interchange charges in Germany is in line with our previously announced expectations
- ◆ EFT and epay have continued to roll out new products to support future growth
- ◆ Money Transfer has continued its growth trajectory and operating income expansion through more agents and more payout corridors
- ◆ We continue to produce strong free cash flows in the range of \$70 million per year
- ◆ We have no near-term debt obligations
- ◆ 1Q11 Adjusted Cash EPS expected to be approximately \$0.31

Supplemental Data

The following schedules provided a full reconciliation of non-GAAP Financial Measures. Management believes that Adjusted EBITDA and adjusted cash earnings per share provide useful information to investors because they are indicators of the strength and performance of our ongoing business operations, including our ability to fund capital expenditures, acquisitions and operations and to incur and service debt. These calculations are commonly used as a basis for investors, analysts and credit rating agencies to evaluate and compare the operating performance and value of companies within the payment processing industry.

The Company's management analyzes historical results adjusted for certain items that are non-cash, non-operational or non-recurring. Management believes the exclusion of these items provides a more complete and comparable basis for evaluating the underlying business unit performance.

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Net Loss to Adjusted EBITDA and Adjusted Operating Income (Loss)
(unaudited - in millions)

Year ended ended December 31, 2010

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net loss					\$ (38.0)
Add: Income tax expense					22.9
Add: Total other expense, net					20.3
Operating income (loss)	\$ 38.1	\$ (24.1)	\$ 13.3	\$ (22.1)	5.2
Add: Impairment charges	-	70.9	-	-	70.9
Add: Change in the value of acquisition contingent consideration	-	0.7	-	-	0.7
Adjusted operating income (loss)	38.1	47.5	13.3	(22.1)	76.8
Add: Depreciation and amortization	19.5	16.6	20.5	0.9	57.5
Add: Share-based compensation	-	-	-	9.3	9.3
Earnings (loss) before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	\$ 57.6	\$ 64.1	\$ 33.8	\$ (11.9)	\$ 143.6

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Net Income to Adjusted EBITDA and Adjusted Operating Income (Loss)
(unaudited - in millions)

	Year ended ended December 31, 2009				
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 31.9
Deduct: Income from discontinued operations, net					(0.5)
Add: Income tax expense					25.8
Add: Total other expense, net					15.1
Operating income (loss)	\$ 48.3	\$ 49.3	\$ (0.3)	\$ (25.0)	\$ 72.3
Deduct: Contract termination fees	(4.4)	-	-	-	(4.4)
Add: Impairment charges	-	-	9.9	-	9.9
Adjusted operating income (loss)	43.9	49.3	9.6	(25.0)	77.8
Add: Depreciation and amortization	18.6	15.2	20.7	1.4	55.9
Add: Share-based compensation	-	-	-	7.9	7.9
Earnings (loss) before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	\$ 62.5	\$ 64.5	\$ 30.3	\$ (15.7)	\$ 141.6

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Net Loss to Adjusted EBITDA and Adjusted Operating Income (Loss)
(unaudited - in millions)

Three months ended December 31, 2010

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net loss					\$ (61.4)
Add: Income tax expense					5.7
Add: Total other expense, net					5.9
Operating income (loss)	\$ 9.7	\$ (57.7)	\$ 3.9	\$ (5.7)	(49.8)
Add: Impairment charges	-	70.9	-	-	70.9
Add: Change in the value of acquisition contingent consideration	-	0.7	-	-	0.7
Adjusted operating income (loss)	9.7	13.9	3.9	(5.7)	21.8
Add: Depreciation and amortization	5.2	4.5	5.3	0.1	15.1
Add: Share-based compensation	-	-	-	2.6	2.6
Earnings (loss) before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	\$ 14.9	\$ 18.4	\$ 9.2	\$ (3.0)	\$ 39.5

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Net Income to Adjusted EBITDA and Adjusted Operating Income (Loss)
(unaudited - in millions)

Three months ended December 31, 2009

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 8.7
Deduct: Income from discontinued operations, net					0.1
Add: Income tax expense					6.0
Add: Total other expense, net					<u>7.7</u>
Operating income (loss)	\$ 14.3	\$ 12.8	\$ 2.3	\$ (6.9)	\$ 22.5
Add: Depreciation and amortization	5.1	4.1	5.5	0.4	15.1
Add: Share-based compensation	<u>-</u>	<u>-</u>	<u>-</u>	<u>2.0</u>	<u>2.0</u>
Earnings (loss) before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	<u>\$ 19.4</u>	<u>\$ 16.9</u>	<u>\$ 7.8</u>	<u>\$ (4.5)</u>	<u>\$ 39.6</u>

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Revenue, Adjusted Operating Income (Loss) to Adjusted EBITDA to Amounts by Segment Adjusted for FX (unaudited - in millions)

Year ended ended December 31, 2010

	EFT Processing	epay	Money Transfer	Corporate Services & Other	Consolidated
Revenue	\$ 194.9	\$ 598.8	\$ 244.7	\$ (0.2)	\$ 1,038.2
Add: Estimated foreign currency impact *	0.5	(24.7)	3.8	-	(20.4)
Revenue - Adjusted for FX	<u>\$ 195.4</u>	<u>\$ 574.1</u>	<u>\$ 248.5</u>	<u>\$ (0.2)</u>	<u>\$ 1,017.8</u>
Adjusted operating income (loss) (reconciled on previous schedule)	\$ 38.1	\$ 47.5	\$ 13.3	\$ (22.1)	\$ 76.8
Add: Estimated foreign currency impact *	0.7	(1.8)	-	(0.1)	(1.2)
Adjusted operating income (loss) - Adjusted for FX	<u>\$ 38.8</u>	<u>\$ 45.7</u>	<u>\$ 13.3</u>	<u>\$ (22.2)</u>	<u>\$ 75.6</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 57.6	\$ 64.1	\$ 33.8	\$ (11.9)	\$ 143.6
Add: Estimated foreign currency impact *	0.8	(1.9)	0.3	-	(0.8)
Adjusted EBITDA - Adjusted for FX	<u>\$ 58.4</u>	<u>\$ 62.2</u>	<u>\$ 34.1</u>	<u>\$ (11.9)</u>	<u>\$ 142.8</u>

* The Company's accounting and reporting systems accumulate results that include conversion of the results of foreign operations at average currency exchange rates in effect during the period. For the purposes of this analysis, management has converted the current period results of our foreign operations to U.S. dollars using average rates in effect in the prior period. This analysis has been prepared outside of our normal accounting systems and has inherent limitations as to its usefulness. Nonetheless, we have provided these estimates to illustrate the degree of the impact of changes in foreign currency exchange rates in analyzing the Company's results when compared to the prior period.

Supplemental Data

EURONET WORLDWIDE, INC.

Reconciliation of Revenue, Adjusted Operating Income (Loss) to Adjusted EBITDA to Amounts by Segment Adjusted for FX (unaudited - in millions)

Three months ended December 31, 2010

	EFT Processing	epay	Money Transfer	Corporate Services & Other	Consolidated
Revenue	\$ 50.7	\$ 167.9	\$ 65.4	\$ (0.2)	\$ 283.8
Add: Estimated foreign currency impact *	2.1	(0.4)	2.3	-	4.0
Revenue - Adjusted for FX	<u>\$ 52.8</u>	<u>\$ 167.5</u>	<u>\$ 67.7</u>	<u>\$ (0.2)</u>	<u>\$ 287.8</u>
Adjusted operating income (loss) (reconciled on previous schedule)	\$ 9.7	\$ 13.9	\$ 3.9	\$ (5.7)	\$ 21.8
Add: Estimated foreign currency impact *	0.6	-	0.1	(0.1)	0.6
Adjusted operating income (loss) - Adjusted for FX	<u>\$ 10.3</u>	<u>\$ 13.9</u>	<u>\$ 4.0</u>	<u>\$ (5.8)</u>	<u>\$ 22.4</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 14.9	\$ 18.4	\$ 9.2	\$ (3.0)	\$ 39.5
Add: Estimated foreign currency impact *	0.8	0.1	0.3	-	1.2
Adjusted EBITDA - Adjusted for FX	<u>\$ 15.7</u>	<u>\$ 18.5</u>	<u>\$ 9.5</u>	<u>\$ (3.0)</u>	<u>\$ 40.7</u>

* The Company's accounting and reporting systems accumulate results that include conversion of the results of foreign operations at average currency exchange rates in effect during the period. For the purposes of this analysis, management has converted the current period results of our foreign operations to U.S. dollars using average rates in effect in the prior period. This analysis has been prepared outside of our normal accounting systems and has inherent limitations as to its usefulness. Nonetheless, we have provided these estimates to illustrate the degree of the impact of changes in foreign currency exchange rates in analyzing the Company's results when compared to the prior period.

Supplemental Data

EURONET WORLDWIDE, INC.
Reconciliation of Adjusted Cash Earnings per Share
(unaudited - in millions, except share and per share data)

	Year Ended December 31,		Three Months Ended December 31,	
	2010	2009	2010	2009
Net income (loss) attributable to Euronet Worldwide, Inc.	\$ (38.4)	\$ 30.4	\$ (60.7)	\$ 8.2
Convertible debt interest, net of tax	-	3.7	3.5	0.6 (1)
Income (loss) applicable for common shareholders	(38.4)	34.1	(57.2)	8.8
Foreign exchange (gain) loss, net of tax	7.4	(3.8)	2.2	2.8
Intangible asset amortization, net of tax	18.6	18.6	4.8	4.7
Share-based compensation, net of tax	8.6	7.2	2.2	1.7
Impairment of goodwill and long lived assets, net of minority interest	70.2	9.9	70.2	-
Non-cash 3.5% convertible debt accretion interest, net of tax	7.1	6.4	-	1.7
Change in value of acquisition contingent consideration	0.7	-	0.7	-
Gain on dispute settlement	(3.1)	-	-	-
Gain on investment securities and related adjustments	-	(2.3)	-	-
Loss on early debt retirement, net of tax	-	0.3	-	-
Discontinued operations, net of tax	-	(0.3)	-	0.3
Gain on sale of Essentis	-	(0.2)	-	(0.2)
Non-cash GAAP tax expense	0.2	1.0	(0.3)	0.3
Adjusted cash earnings	\$ 71.3 (2)	\$ 70.9	\$ 22.6 (2)	\$ 20.1 (2)
Adjusted cash earnings per share - diluted (2)	\$ 1.36	\$ 1.31	\$ 0.40	\$ 0.37
Diluted weighted average shares outstanding	50,857,182	51,482,723	50,840,554	52,100,213
Effect of assumed conversion of convertible debentures (1)	2,699	1,487,662	4,323,130	1,091,527
Incremental shares from assumed conversion of stock options and restricted stock	864,566	-	935,899	-
Effect of unrecognized share-based compensation on diluted shares outstanding	778,154	1,026,239	682,484	787,332
Adjusted diluted weighted average shares outstanding	52,502,601	53,996,624	56,782,067	53,979,072

(1) As required by U.S. GAAP, the interest cost and amortization of the convertible debt issuance cost are excluded from income for the purpose of calculating diluted earnings per share for any period when the convertible debentures, if converted, would be dilutive to earnings per share. Further, the convertible shares are treated as if all were outstanding for the period. Although the assumed conversion of the convertible debentures was not dilutive to the Company's GAAP earnings for the periods presented, certain issuances were dilutive to the Company's adjusted cash earnings per share for the periods presented. Accordingly, the interest cost and amortization of the convertible debt issuance cost are excluded from income and the convertible shares are treated as if all were outstanding for the period.

(2) Adjusted cash earnings and adjusted cash earnings per share are non-GAAP measures that should be considered in addition to, and not as a substitute for, earnings per share computed in accordance with U.S. GAAP.