



Euronet Expands Malaysian Market Presence with the Acquisition of MEPS ATM Terminals from PayNet

May 30, 2024

Euronet will acquire about 800 ATMs, making it the largest non-bank ATM terminal operator in Malaysia

LEAWOOD, Kan., May 30, 2024 (GLOBE NEWSWIRE) -- Euronet (NASDAQ: EFFT), a leading global financial technology solutions and payments provider, announced today the completion of the acquisition of the Malaysian Electronic Payment System (MEPS) ATM terminals of Payments Network Malaysia Sdn Bhd (PayNet), the national payments network and central financial infrastructure for Malaysia. This acquisition enhances Euronet's role as the largest non-bank operator of ATM terminals in Malaysia.

The integration of this nationwide network of about 800 ATM terminals into Euronet's existing independent ATM deployer (IAD) network will benefit from Euronet's industry-leading [Ren payments platform](#). This expansion ensures secure, reliable 24/7 cash access for millions of customers across Malaysia, strengthening its commitment to serving both urban and rural areas.

Since its inception in 2012, the MEPS ATM network has provided millions of Malaysians in local communities and small businesses with convenient access to cash. Euronet will maintain and expand the IAD network across Malaysia, promoting financial inclusion.

Effective April 1, 2024, the MEPS ATMs have been fully transferred to Euronet. A rebranding exercise to Euronet's brand will be completed in the next year, during which time the MEPS brand may still be visible at some ATMs.

This acquisition is part of Euronet's ATM Asset Acquisition Program, which has been successfully implemented worldwide and provides banks and operators like PayNet with strategic pathways for divestment of their ATM networks. The program enhances business continuity and expands customers' reach and services. It also includes full-scale ATM outsourcing services that cover the complete value chain of ATM operations.

"We are excited to announce our acquisition of the MEPS ATMs from PayNet and will continue working hand-in-hand to ensure our commitment to expanding the network is in line with customer demands and that needs are met in both urban and rural areas," said Himanshu Pujara, Senior Vice President and MD Asia Pacific and Ren Payments. "The combined ATM terminals of Euronet and MEPS in Malaysia create a credible option for banks in Malaysia to partner with us for a full range of ATM outsourcing services and exploring divestment of their ATM terminals, given their focus on driving digital payment behaviors leveraging the real-time payment rails available in Malaysia. Additionally, it creates an opportunity for digital banks and fintechs to partner with us as a cash-in and cash-out infrastructure to supplement their digital-only offerings."

"As PayNet focuses on delighting customers with innovative digital payment initiatives, we needed a partner that could effectively manage the ATM terminals and provide the same level of service that Malaysians have come to expect from PayNet," said Farhan Ahmad, Group CEO of PayNet. "We are glad that Euronet shares our vision of customer centricity, inclusion and innovation. We look forward to supporting them in launching new products and services."

About PayNet

Payments Network Malaysia (PayNet) is the national payments network and central financial infrastructure for Malaysia with the vision to empower Malaysia's digital economy. Our extensive retail payments suite, DuitNow (QR and P2P), JomPAY (Bill Payments), FPX (Online), MyDebit (Domestic Debit), MEPS (ATM), and IBG (Interbank GIRO) has near ubiquitous coverage across the nation and is part of the daily fabric of life in Malaysia. In addition, PayNet's real time retail QR payments network, DuitNow, is also interoperable with domestic schemes in Singapore, Thailand, and Indonesia to enable seamless cross-border transactions with those countries.

PayNet is committed to promoting a secure, efficient, and innovative payments ecosystem in Malaysia and works closely with its stakeholders to develop new products and services that meet the evolving needs of consumers and businesses.

For more information, please visit www.paynet.my.

About the Ren Payments Platform

Ren is a modern payments platform that specializes in processing mission-critical transactions and fostering innovative experiences across core switching, acquiring, issuing and payment hubs. Its robust architecture consistently delivers unparalleled performance, even in the most demanding high-traffic environments. The platform's microservices-based architecture highlights its adaptability in the ever-evolving payments landscape. Ren offers ample deployment options, whether integrating with prominent cloud environments such as AWS, Microsoft Azure, or Google Cloud or connecting with Euronet's global data centers via open APIs. Moreover, Ren's ability to integrate seamlessly with legacy systems means businesses can elevate their payment operations without extreme system overhauls. Learn more at www.renpayments.com.

About Euronet

Starting in Central Europe in 1994 and growing to a global real-time digital and cash payments network with millions of touchpoints today, Euronet now moves money in all the ways consumers and businesses depend upon. This includes money transfers, credit/debit processing, ATMs, point-of-sale services, branded payments, currency exchange and more. With products and services in more than 200 countries and territories provided through its own brand and branded business segments, Euronet and its financial technologies and networks make participation in the global economy easier, faster, and more secure for everyone.

A leading global financial technology solutions and payments provider, Euronet has developed an extensive global payment network that includes 53,029 installed ATMs, approximately 713,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are

under management in 67 countries; card software solutions; a prepaid processing network of approximately 808,000 POS terminals at approximately 348,000 retailer locations in 63 countries; and a global money transfer network of approximately 583,000 locations serving 198 countries and territories. Euronet serves clients from its corporate headquarters in Leawood, Kansas, USA, and 67 worldwide offices. For more information, please visit the company's website at www.euronetworldwide.com.

Euronet Contact
Stephanie Taylor
Director of Financial Planning and Investor Relations
+1-913-327-4200 ☐

PayNet Contact
Razaleigh Zainal
Director, Brand & Communications
razaleigh.zainal@paynet.my

The logo for Euronet, featuring the word "Euronet" in a bold, blue, sans-serif font. The letter "E" is stylized with a horizontal bar that extends to the left and then curves back to the right, creating a unique graphic element.

Source: Euronet Worldwide, Inc.