
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT PURSUANT TO SECTION 13 or 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (date of earliest event reported):
November 21, 2006**

Euronet Worldwide, Inc.

(Exact name of registrant as specified in its charter)

**Delaware
(State or other jurisdiction
of incorporation)**

**001-31648
(Commission File Number)**

**74-2806888
(IRS Employer
ID Number)**

**4601 College Boulevard, Suite 300
Leawood, Kansas
(Address of principal executive offices)**

**66211
(Zip Code)**

Registrant's Telephone Number, including area code: (913) 327-4200

**N/A
(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

ITEM 7.01. Regulation FD Disclosure.

The information in this Current Report, including without limitation Exhibit 99.1, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, except as shall be expressly set forth by specific reference in such a filing.

On November 21, 2006, Euronet Worldwide, Inc. (“Euronet”) will hold a conference call to discuss the agreement to acquire 100% of issued and outstanding common stock of Ria Enviva, Inc., a New York corporation, for \$380 million in cash, \$110 million in Euronet stock and certain contingent value and stock appreciation rights. A slide presentation to be made on that conference call is attached hereto as Exhibit 99.1.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 — Slide Presentation for Euronet Worldwide, Inc. Conference Call

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Euronet Worldwide, Inc.

By: /S/ Rick L. Weller

Rick L. Weller
Chief Financial Officer

Date: November 21, 2006



Euronet Worldwide, Inc.

November 21, 2006

Presenters

Michael J. Brown, Chairman & CEO

Jeffrey B. Newman, EVP & General Counsel

Rick L. Weller, EVP & CFO

AND

Juan C. Bianchi, President & CEO of RIA Envia, Inc.

SECURE FINANCIAL TRANSACTIONS - ANY TIME, ANY PLACE

Forward-Looking Statements

Statements, contained within this presentation, which 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: 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 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 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.

RIA Financial Information

All financial information included in this presentation concerning Ria Envía, Inc. is based on unaudited financial information provided to Euronet by Ria Envía. Ria Envía's historical performance is not necessarily indicative of its future performance.

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

Adjusted EBITDA

Operating Income, excluding the effect of depreciation, amortization and share-based compensation expense.

Adjusted Earnings per share (EPS*)

Fully diluted earnings per share, as defined by Generally Accepted Accounting Principles (GAAP), but excluding the effect of foreign exchange gains and losses, share-based compensation, discontinued operations and early retirement of debt.

See reconciliation of non-GAAP items in the attached supplemental data.

■ Transaction Overview

■ Who is RIA?

■ Why RIA?

■ Consideration

■ Euronet Now

■ Summary



- **Euronet has agreed to acquire 100% of RIA Envia, Inc., the third-largest global money transfer company based on market share**
- **Acquisition will allow Euronet to expand its presence in the high-growth money transfer sector and capitalize on its worldwide operations**
- **The transaction is expected to close in 1Q07 or 2Q07, subject to receipt of regulatory approvals, closing conditions and holdback mechanisms.**

- **Founded in 1987, RIA is the third-largest global money transfer company in the world based on market share**
- **Holds approximately 8% and 2% of the domestic and global money transfer market, respectively**
- **10,000+ agents, 98 company-owned stores and 32,000+ correspondent locations**
- **Offers money transfer – both domestic and international, foreign currency exchange, money orders, bill payment and check cashing services**
- **Originates money transfers in 13 countries with delivery to 82 countries**

- **Third-largest global money transfer company based on market share**
- **Significant global market growth opportunity**
- **Very strong cash flow generation**
- **Strong alignment of Euronet and RIA markets**
- **Leverage RIA's 10,000+ agents and 98 stores to sell prepaid products**
- **Expansion of RIA's 10,000+ agents by leveraging Euronet's 150,000+ prepaid top-up retail locations**
- **Leverage Euronet's patent and banking relationships in Central and Eastern Europe, India and China to expand RIA payout network**
- **High quality management team with deep industry experience**

- **Acquisition of 100% of RIA Envia, Inc. capital stock for:**
 - **\$380 million cash**
 - \$200 million cash on hand
 - \$180 million 7-year term loan
 - **\$110 million equity**
 - \$110 million Euronet common stock
 - 7.9% of total diluted shares*
 - **Contingent Value Rights and Stock Appreciation Rights on \$100 million of the \$110 million equity consideration**
 - Offers upside features to the sellers

* Based on Nov. 20, 2006 closing stock price

- Transaction Overview
- **Who is RIA?**
- Why RIA?
- Consideration
- Euronet Now
- Summary



- **Third-largest global money transfer business based on market share with 19-year history**
- **Processes \$4.5 billion in money transfers annually**
- **Licensed to operate in 48 U.S. states and 13 countries**
- **Originates money transfers in 13 countries (U.S., U.K., Ireland, Spain, Italy, France, Germany, Australia, Sweden, Puerto Rico, Canada, Dominican Republic and Switzerland)**
- **Licenses pending in Belgium and Greece**
- **Sends remittances to 82 countries**
- **Top remittance destinations: Mexico, Central America, South America, the Caribbean, Asia, Europe and Africa**
- **Operates under the following highly recognizable brands: Ria Money Transfer, RIA Envia, AFEX Money Express and Kim Phu Money Transfer**

WYŚLIJ PIENIĄDZE DO POLSKI

Dowiedz nasze biuro lub zadzwoń, aby dowiedzieć się o najbliższym punkcie RIA

Jeśli chciałbyś zostać naszym agentem, zadzwoń do nas.

£5 za jutro

Ria PRZEKAZY PIENIĘDZE

25 Bank Street, London W1U 6BE
Telephone Number: 0800-183-0940
2 High Street North Col, East Ham, London E6 9HS

Денежные переводы в Россию и страны СНГ

Надежно и недорого

Рейтинг РИА в рейтинге "Эксперт" №1

Прайс-лист*

Сумма перевода	курс	Сумма перевода	курс	Сумма перевода	курс
30,- - 50,- €	7,50 €	70,- - 90,- €	31,- €	200,- - 300,- €	30,- €
50,- - 100,- €	10,- €	90,- - 110,- €	35,- €	300,- - 500,- €	30,- €
100,- - 200,- €	15,- €	110,- - 120,- €	40,- €	500,- - 1000,- €	30,- €
200,- - 300,- €	17,- €	120,- - 150,- €	45,- €	1000,- - 2000,- €	30,- €
300,- - 400,- €	19,- €	150,- - 170,- €	50,- €	2000,- - 5000,- €	30,- €
400,- - 500,- €	20,- €	170,- - 200,- €	55,- €	5000,- - 10000,- €	30,- €
500,- - 600,- €	21,- €	200,- - 250,- €	60,- €	10000,- - 20000,- €	30,- €
600,- - 700,- €	21,- €	250,- - 300,- €	65,- €	20000,- - 50000,- €	30,- €

* В зависимости от курса евро РИА может изменить курс в течение дня в зависимости от курса евро/рубль/USD.

Ria MONEY TRANSFER
Kafkashanbakhsh 33 - 10710 Berlin
Telefonnummer: 0800 329 4749
Позвоните или зайдите
www.ria.com

Transfer de bani către ROMANIA

Cel mai bun SERVICIU & PREȚ

RAPID · SIMPLU · SIGUR

Ria MONEY TRANSFER

Telephone Number: 0800-183-0940
25 Bank Street, London W1U 6BE · 2 High Street North Col, East Ham, London E6 9HS

Money Transfers to the PHILIPPINES

EASY (Simple and Fast)
FAST (Immediate)
CONVENIENT (Home or Office)
SECURE (Regulation and Monitoring)

LOW FEES (Minimum and Fixed)
COMPETITIVE RATES (Market and Fixed)
SAME DAY PICKUP
DOOR TO DOOR SERVICES
BANK DE POSITS AVAILABLE IN USD OR PESOS

Ria FERA PADALA

For more information please contact our U.S.A. 1 800 828 8716, Australia 1 800 801 488

منی ٹرانسفر پاکستان

آسان بھروسہ مند تیز

Ria MONEY TRANSFER

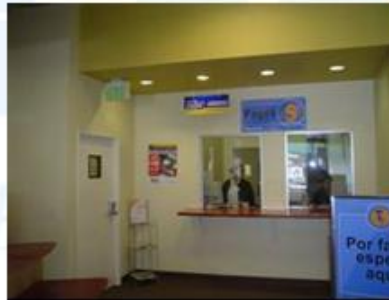
Money Transfer

Envio de Dinero
Przekazy Pieniężne
Transfer de Bani
Envio de Dinheiro
Transfert D'Argent
ДЕНЕЖНЫЕ ПЕРЕВОДЫ
Invio di Denaro
Pinigų Pervedimas
منی ٹرانسفر

মানি ট্রান্সফার

Ria MONEY TRANSFER
Telephone Number: 0800-183-0940

- Agents operate convenience stores, bodegas, multi-service shops and phone centers located in ethnic neighborhoods where demand for money transfer services is highest



Locations

- U.S.: 66
- Europe: 15
- Puerto Rico: 12
- Other: 5
- RIA stores allow easy access into new markets
- Cost to open a store ranges from \$75K to \$175K, depending on market
- Stores provide ability to send and receive transfers and provide other products (check cashing, foreign currency exchange, money orders, bill payments)
- Highly profitable – Euronet may significantly expand company-owned store presence given the similarity of operating markets between RIA and Euronet



Milan



Madrid

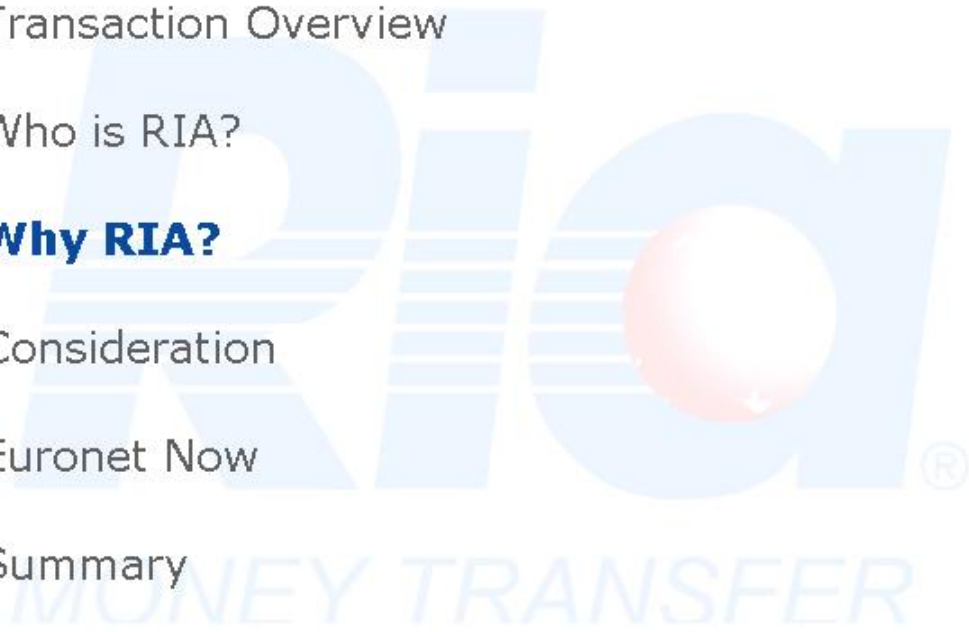


London



Berlin

- Transaction Overview
- Who is RIA?
- **Why RIA?**
- Consideration
- Euronet Now
- Summary

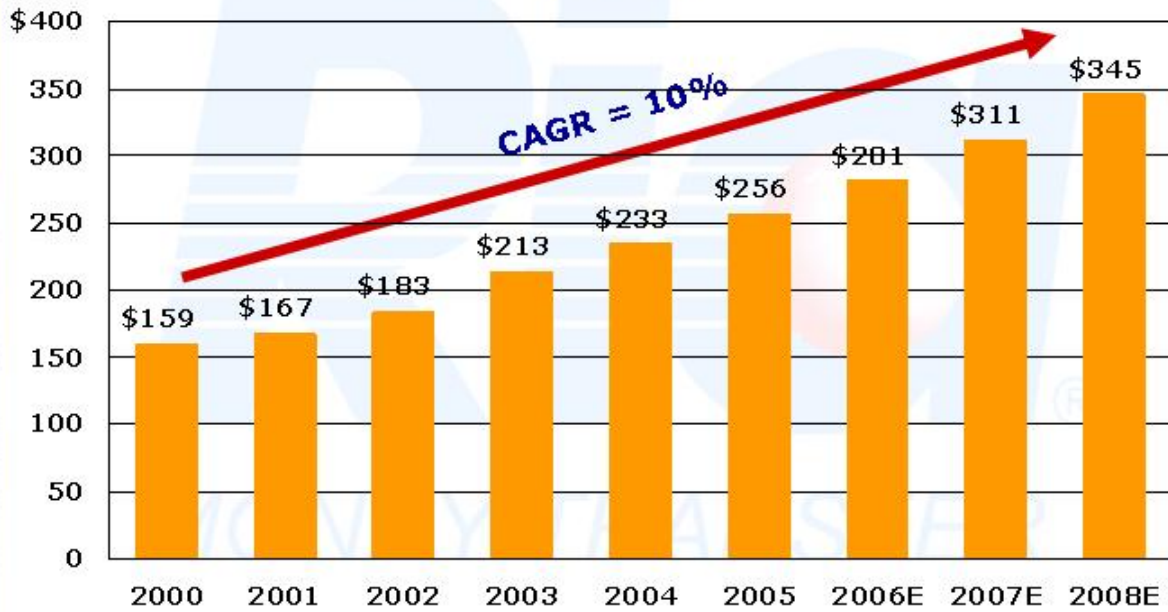


- **2005 money transfer market value: \$256 billion**
 - **Market growth: 10% annually**
- **Largest money transfer market: Latin American & Caribbean accounted for approximately \$54 billion in 2005 and has grown 19% annually over the last three years**
 - **Nearly 75% of the \$54 billion came from the U.S.**
 - **Mexico continues to be the top recipient of remittances in Latin America with approximately \$20 billion transaction volume**
- **Leading global money transfer companies have captured less than 25% of the market; significant market share remains for quality, well capitalized and organized competitors**
- **An estimated 28% of the U.S. adult population is unbanked**
- **New corridors in Central & Eastern Europe, India, China and other high volume opportunities**

Why RIA?

Global Money Transfer Volume

\$US Billion



Why RIA?

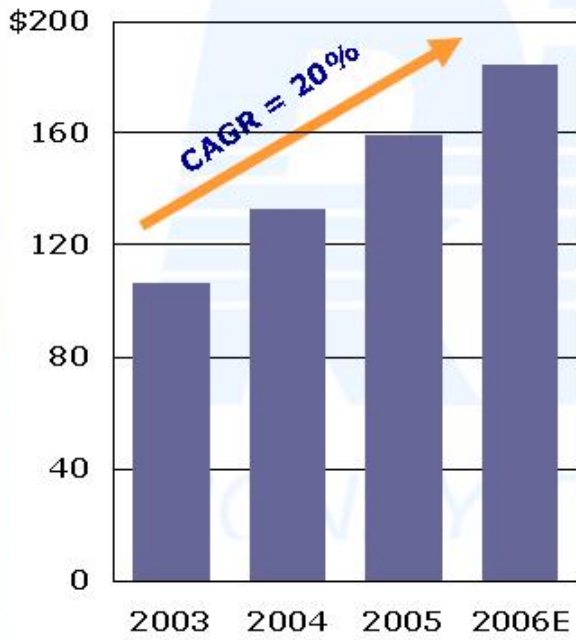
Why RIA?

- It is a powerful combination of a leading multi-national agent network having strong consumer brands with a leading international-based secure transaction processor having extensive global banking and retailer relationships
- Strong consumer overlap of prepaid products, bill payment and money transfer services
- Match-up of operating countries
- Leverage world-class compliance capabilities in a tightening worldwide regulatory environment
- Market leading position with global footprint
- Highly experienced and entrepreneurial management team
- Scalable multi-language/multi-currency transaction processing platform
- Focus on one of the fastest growing global products in some of the fastest expanding global markets (China, India and Central & Eastern Europe)

Why RIA?

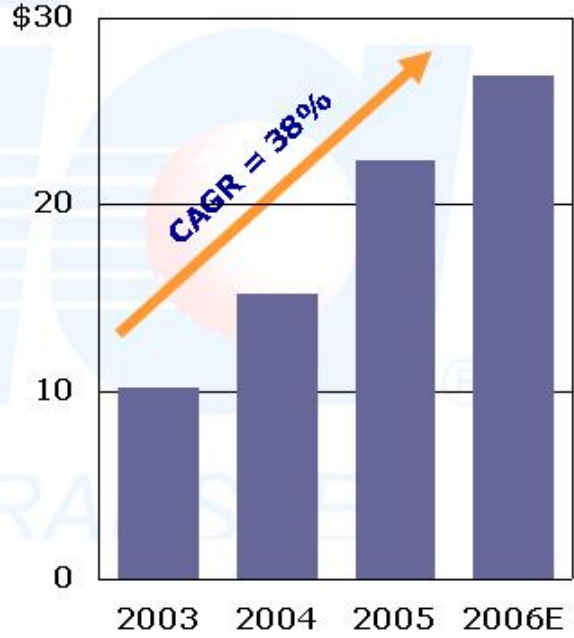
Revenue

(unaudited \$ in millions)



EBITDA

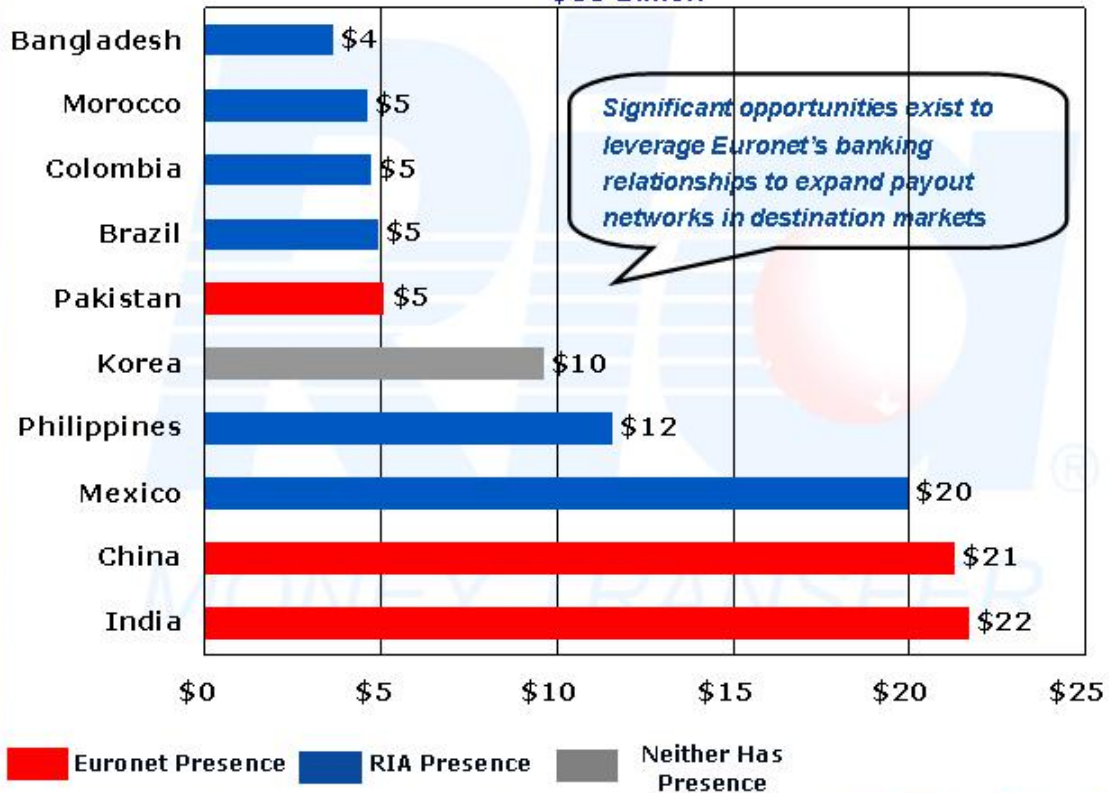
(unaudited \$ in millions)



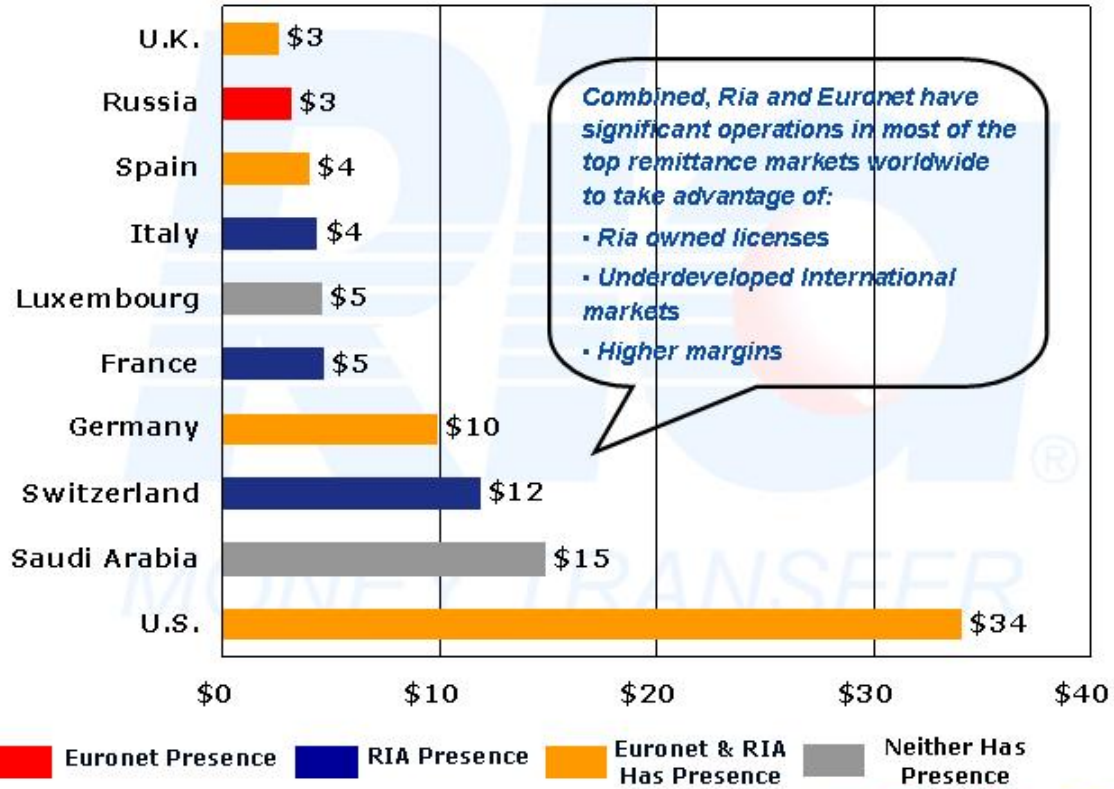
Opportunity to Leverage Euronet's Banking Relationships

Top 10 Remittance Destinations (2005)

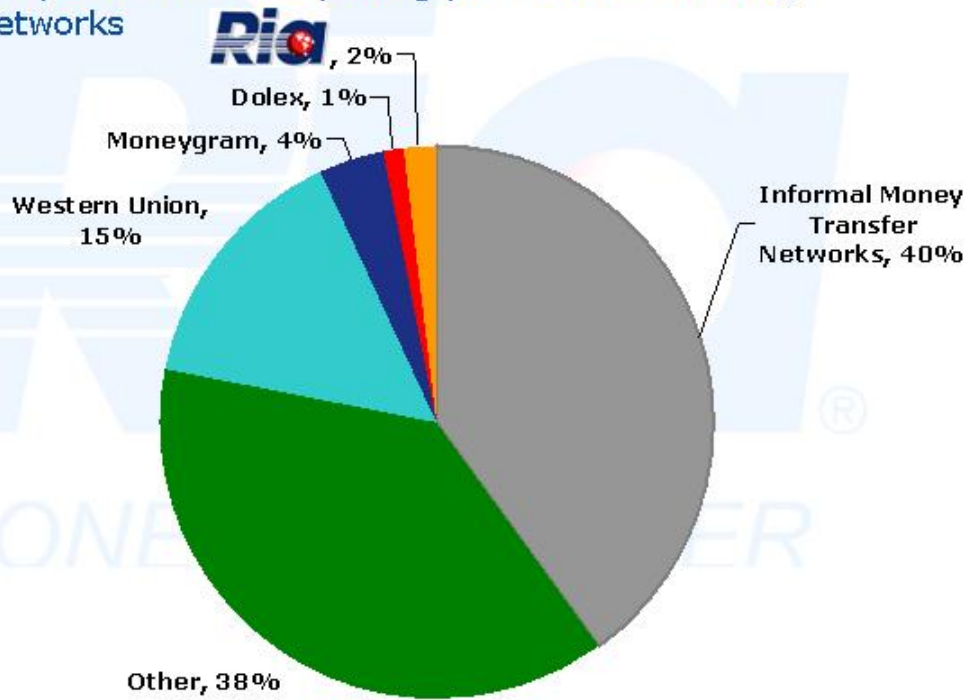
\$US Billion



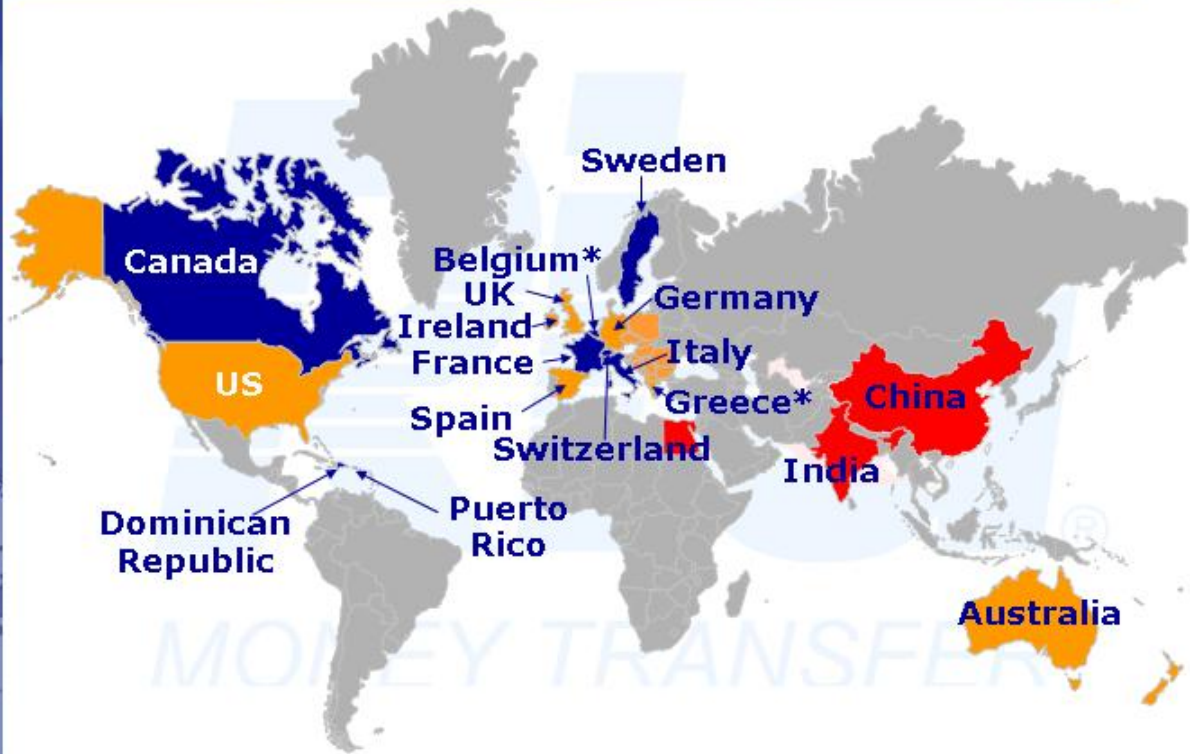
Top 10 Remittance Origination (2003) \$US Billion



- Strong potential to take market share from informal and other money transfer networks
 - Regulatory environment is putting pressure on informal/small networks



Why RIA?



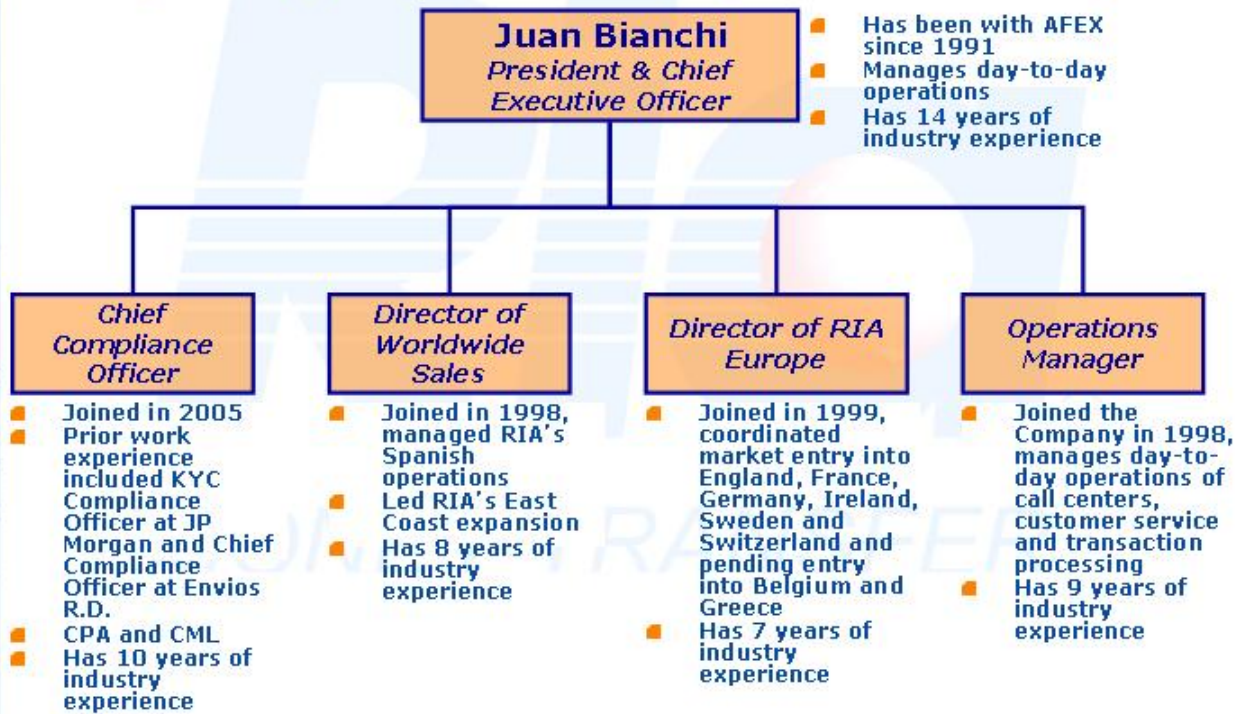
* Denotes pending money transfer licenses

Euronet RIA (Agent Locations) Overlay

- **Agent / Company-owned store model**
- **Scalable server-based technology platform**
- **Processes worldwide transactions through single platform**
- **Platform designed to accommodate multiple languages and multiple currencies**
- **Strong regulatory compliance (domestically and internationally)**
- **Experienced multi-national management team**

■ **Members of RIA's Executive Team have an average of 10 years experience in the Money Transfer Industry**

Why RIA?



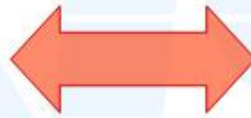
Leverage each entity's respective products and agents/retailers

RIA products available to Euronet's 150K+ Retail Locations

- Money transfer
- Money order
- Check cashing
- Prepaid debit cards

Euronet products available to RIA's 10K agents and 98 stores

- Prepaid wireless
- Prepaid long-distance
- Prepaid gift mall cards
- Bill payment
- Prepaid debit cards



Why RIA?

Why RIA?

Euronet
 150,000+ Top-up Locations
 ~ 9,000 ATMS
 60+ Bank Relationships
 25 Operating Countries

Overlay Opportunity

 Better

RIA
 Money Transfer
 10,000+ Agents
 32,000+ Correspondents
 13 Operating Countries

- | | |
|---|--|
| <ul style="list-style-type: none"> ■ European, U.S. and Australian top-up operations ■ Operating style – multi-national, entrepreneurial, retailer focus ■ Prepaid top-up products ■ ATM network and bank relationships | <ul style="list-style-type: none"> ■ U.S., European and Australian money transfer operations ■ Operating Style – multi-national, entrepreneurial, retailer focus ■ Remittance products, domestic and international ■ RIA payout network in 82 countries |
|---|--|

- Leverage Euronet's existing 60+ banking relations in Central/Eastern European, Indian and Chinese markets to expand money transfer distribution

Example Relationships



- RIA is a very profitable, stand-alone business in its own right – value comes from market growth rather than operational integration
- RIA's operations relatively less complex:

Euronet	RIA
150,000+ locations	10,000 locations
One billion annual transactions	14 million annual transactions
\$30 billion handled annually	\$4.5 billion handled annually
25 countries	13 countries

- Euronet brings integration experience
 - Consistent and stable leadership
 - Integrated 14 acquisitions over the last 4 years
 - Effective execution of e-pay integration:
 - Relative size of RIA to Euronet is similar to e-pay's relative size to Euronet in 2003
 - The e-pay/Euronet combination had more complexity resulting from a combination of retailer-intensive business model with a business focused on banking relationships

- Transaction Overview
- Who is RIA?
- Why RIA?
- **Consideration**
- Euronet Now
- Summary



- **Acquisition of 100% of RIA Envia, Inc. capital stock for:**
 - **\$380 million cash**
 - \$200 million cash on hand
 - \$180 million 7-year term loan
 - **\$110 million equity**
 - \$110 million Euronet common stock
 - 7.9% of total diluted shares*
 - **Contingent Value Rights and Stock Appreciation Rights assuring sellers \$20 million appreciation**
 - Offers upside features to the sellers

* Based on Nov. 20, 2006 closing stock price

- **Bank commitment for:**
 - **\$180 million term loan**
 - 7-year maturity
 - 1% annual payment requirement
 - **\$50 million revolver with option to increase to \$75 million**
 - **Secured by shares of Euronet's subsidiaries and U.S. assets**

Contingent Value Rights (CVRs)

- **One CVR granted per share of Euronet common stock issued for \$100 million of the \$110 million value paid as equity consideration**
- **Matures 18 months after closing**
- **Payment:**
 - Zero if Euronet stock price at maturity is greater than 120% of closing stock price
 - 20% of closing stock price if Euronet stock price at maturity is less than the closing stock price
 - The difference between 120% of the closing price and the maturity price if Euronet's stock has not appreciated 20% at maturity
 - Any payments made on SARs will reduce payments due on the CVRs
 - Settled in Euronet shares on a net settlement basis, or cash, at the option of Euronet

Stock Appreciation Rights (SARs)

Consideration

- One SAR per share of Euronet common stock issued for \$100 million of the \$110 million value paid as equity consideration
- Matures 18 months after closing
- Payment:
 - Zero if Euronet stock price is less than the closing stock price
 - The difference between the Euronet stock price on the exercise date and the closing stock price
 - Settled in Euronet shares on a net settlement basis [®]

MONEY TRANSFER

■ Illustrative Payment on CVRs and SARs

Euronet Stock Price	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00
Shares Issued for CVRs (in MMs)	0.800	0.667	0.392	0.000	0.000
Shares Issued for SARs (in MMs)	0.000	0.000	0.179	0.537	0.815
Total Shares Issued (in MMs)	0.800	0.667	0.571	0.537	0.815
% of Diluted Shares Outstanding	1.7%	1.5%	1.2%	1.2%	1.8%

- Total number of shares issued as equity consideration and as payments for CVRs and SARs will not exceed 19.9% of total diluted shares outstanding

* Based on Nov. 20, 2006 closing stock price.

- Transaction Overview
- Who is RIA?
- Why RIA?
- Consideration
- **Euronet Now**
- Summary

Ria[®]
MONEY TRANSFER

(based on 3Q06 unaudited results)

Annualized Revenue	\$840 Million
3-Year Revenue CAGR*	60%
Annualized Adjusted EBITDA	\$118 Million
3-Year Adjusted EBITDA CAGR*	67%
Operating Countries	32
Employees	2,200
Annual Gross Value of Transactions Processed	\$35 Billion

*CAGR denotes compounded annual growth rate assuming 3Q06 results annualized compared to Euronet's reported 2003 results

(unaudited \$ in Millions)

	Euronet	RIA	Acquisition Adjustments	Euronet Pro Forma
Cash	\$255	\$40	(\$200)	\$95
Debt				
2009 and 2012 Convertible Bonds	315	0		315
Term Loan	0	0	180	180
Revolver	4	25	7	36
Other Debt	31	0		31
Total Debt	\$350	\$25	\$187	\$562
LTM Adjusted EBITDA	\$85	\$23		\$108
Debt / Adjusted EBITDA	4.1x	1.1x		5.2x
Debt / Adjusted EBITDA (w/o convertible bonds)	0.4x	1.1x		2.3x

- **We expect:**
 - **RIA to contribute between \$25 million and \$30 million of Adjusted EBITDA in 2007**
 - **2007's EPS* to be dilutive by \$0.07⁽¹⁾ to \$0.13⁽¹⁾ per share (impact of purchase price amortization estimated at \$0.26 per share)**
 - **2008's EPS* to be accretive by approximately \$0.20 to \$0.25 per share**
 - **Together RIA and Euronet can retire more than \$50 million of the acquisition debt per year from free cash flows**

(1) Subject to closing in 1Q07.

- Transaction Overview

- Who is RIA?

- Why RIA?

- Consideration

- Euronet Now

- Summary**



- **Most strategically aligned privately held money transfer business Euronet could have combined with**
- **This combination gives Euronet immediate scale and significant market share that aligns very nicely with its operations**
- **Great management team**
- **Exceptional industry momentum with sustainable long-term double-digit growth opportunities**
- **Very complementary fit with Euronet operating countries, products, customers and people**
- **Strong cash flows**
- **Highly accretive in 2008 despite some dilution in 2007**

Management believes that Adjusted EBITDA provides useful information to investors because it is an indicator 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. While depreciation and amortization are considered operating costs under generally accepted accounting principles, these expenses primarily represent non-cash current period allocation of costs associated with long-lived assets acquired in prior periods. Similarly, the expense recorded for share-based compensation does not represent a current or future period cash cost. Adjusted EBITDA, defined as operating income excluding the costs of depreciation, amortization and share-based compensation, is a calculation commonly used as a basis for investors, analysts and credit rating agencies to evaluate and compare the periodic and future operating performance and value of companies within the payment processing industry.

Additionally, management analyzes historical results adjusted for certain items that are incremental to the baseline of the business. Generally these items include gains or losses associated with the sale of the business assets or operations, market development costs, foreign exchange translations, discontinued operations and other similar items. Management believes the exclusion of these items provides a better basis for evaluating the underlying business unit performance.

EURONET WORLDWIDE, INC.
Reconciliation of Ria Estimated Operating Income to Estimated Adjusted EBITDA
(unaudited - in millions)

	2007 Estimated Range (9 months)		2008 Estimated Range	
	Low	High	Low	High
Estimated operating income	\$ 12	\$ 15	\$ 28	\$ 35
Add: Estimated depreciation and amortization *	13	15	17	20
Estimated earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA)	\$ 25	\$ 30	\$ 45	\$ 55

* Includes approximately \$17 million in estimated annual purchase price amortization, or \$0.35 per share annually, or \$0.26 for nine months, based on estimated 49 million diluted weighted average shares outstanding.

EURONET WORLDWIDE, INC.

Reconciliation of Estimated Combined Operating Income to Annualized Adjusted EBITDA (unaudited - in millions)

	Three Months Ended September 30, 2006
Estimated combined operating income	\$ 18.1
Add: Estimated combined depreciation and amortization	8.2
Add: Estimated share-based compensation	2.0
Add: Estimated other nonrecurring expenses	1.2
Estimated earnings before interest, taxes, depreciation, amortization share-based compensation and other nonrecurring expenses (Adjusted EBITDA)	<u>\$ 29.5</u>
Estimated combined annualized Adjusted EBITDA	<u>\$ 118.0</u>

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

	Twelve Months Ended September 30, 2006 *	
	<hr/>	
Operating income	\$	51
Add: Depreciation and amortization		27
Add: Share-based compensation		7
		<hr/>
Earnings before interest, taxes, depreciation, amortization and share-based compensation (Adjusted EBITDA)	\$	<u>85</u>

* Adjusted to include the retroactively applied effects of SFAS No. 123R share-based compensation expense.