

Second Quarter 2020 Financial Results

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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: changes in world financial markets and general economic conditions, including impacts from COVID-19; the effects in Europe of the U.K.'s departure from the E.U. and economic conditions in specific countries and regions; technological developments affecting the market for our products and services; our ability to successfully introduce new products and services; foreign currency exchange rate fluctuations; the effects of any breach of our computer systems or those of our customers or vendors, including our financial processing networks or those of other third parties; interruptions in any of our systems or those of our vendors or other third parties; our ability to renew existing contracts at profitable rates; changes in fees payable for transactions performed for cards bearing international logos or over switching networks such as card transactions on ATMs; our ability to comply with increasingly stringent regulatory requirements, including anti-money laundering, anti-terrorism, anti-bribery, consumer and data protection and the European Union's General Data Privacy Regulation and Revised Payment Service Directive requirements; changes in laws and regulations affecting our business, including tax and immigration laws and any laws regulating payments, including dynamic currency conversion transactions; changes in our relationships with, or in fees charged by, our business partners; competition; the outcome of claims and other loss contingencies affecting Euronet; the cost of borrowing, availability of credit and terms of and compliance with debt covenants; and renewal of sources of funding as they expire and the availability of replacement funding. 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. Any forward-looking statements made in this presentation speak only as of the date of this release. Except as may be required by law, 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:

Constant currency measures are computed as if foreign currency exchange rates did not change from the prior period. This information is provided to illustrate the impact of changes in foreign currency exchange rates on the Company's results when compared to the prior period.

Adjusted operating income (loss) is defined as operating income (loss) excluding goodwill impairment charges and post acquisition adjustments. Adjusted operating income (loss) represents a performance measure and is not intended to represent a liquidity measure.

Adjusted EBITDA is defined as net income excluding, to the extent incurred in the period, interest, income tax expense, depreciation, amortization, share-based compensation expenses, and other non-operating or non-recurring items that are considered expenses or income under U.S. GAAP. Adjusted EBITDA represents a performance measure and is not intended to represent a liquidity measure.

Adjusted earnings per share (Adjusted EPS) is defined as diluted U.S. GAAP earnings (loss) per share excluding, to the extent incurred in the period, the tax-effected impacts of: a) foreign currency exchange gains or losses, b) goodwill or intangible asset impairment charges, 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 earnings per share represents a performance measure and is not intended to represent a liquidity measure.

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

The Company does not provide a reconciliation of its forward-looking non-GAAP measures to GAAP due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for GAAP and the related GAAP to non-GAAP reconciliation, including adjustments that could be made for currency exchange rate fluctuations and other charges reflected in the Company's reconciliation of historic numbers, the amount of which, based on historical experience, could be significant.

The slide features a large blue shape on the right side, a white shape on the left, and an orange triangle at the bottom left. The text 'BUSINESS UPDATE' is centered within the white shape.

BUSINESS UPDATE

CURRENT STATE OF BUSINESS



» Business Trends:

- April was the low point of the COVID-19 pandemic across each of our business
- EFT continues to be impacted by governmental bans on international travel, but has experienced a slight rebound in domestic transactions and has achieved nearly \$25 million in cost savings through the second quarter
- epay continued to realize good sales of prepaid self-use content both in digital transactions and in physical retailers who were deemed essential
- Money Transfer experienced a strong rebound in North American and European transaction trends towards the end of the second quarter, partially offset by continued softness in the U.S. domestic business and in Malaysia

» Utilized Leading-Edge Technology to Enable Partners During Pandemic:

- Implemented cardless cash-out options at the ATM to allow local customers to collect social benefits provided by their governments
- Our epay team created a special employee card to allow two leading European grocers to reward associates that continued working during the pandemic
- Money Transfer expanded online and mobile app capabilities to reach 21 countries

SECOND QUARTER HIGHLIGHTS



» Expanded Distribution

- Added mobile top-up vouchers sales to Euronet's owned ATM network in Italy
- Enabled cardless payouts for BNP Paribas customers in Poland
- Added Uber, Spotify and Netflix via a new retailer, Afterpay, in Australia
- Launched numerous digital media products through the Google Pay and Amazon Pay wallets
- Launched Sony digital products and iFood credits, the largest food delivery app, in Brazil
- Added cash pick-up service at over 3,000 locations with Post-Finance in Ukraine
- Added more than 19,000 OXXO locations, a leading convenience store chain, in Mexico
- Signed agreements with Indonesia Post and Jordan Post
- Expanded money transfer digital network to 21 countries

SECOND QUARTER HIGHLIGHTS



» Product Diversity

- Signed an ATM outsourcing agreement with Millennium Bank in Poland
- Signed an ATM driving and card management agreement with Standard Chartered Bank in Pakistan
- Signed an ATM driving and card management agreement with Ohridska Bank in North Macedonia
- Launched bank deposit service into bank accounts through Alipay mobile wallets
- Launched bank deposit service with coins.ph, a mobile wallet in the Philippines

» Cost Savings

- Achieved \$35 million in cost savings across the business – led by the EFT segment
- All cost savings achieved without a reduction in the employee-base

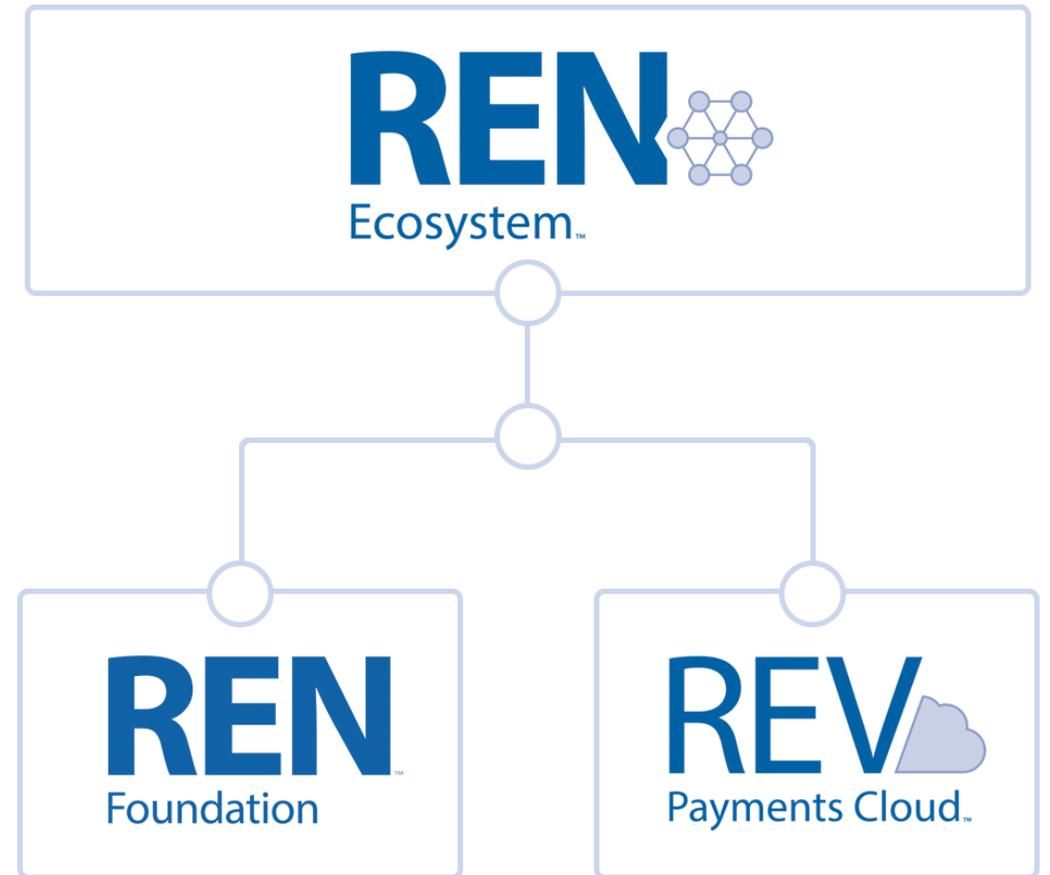
EURONET TECHNOLOGY SUCCESS UPDATE

» REV Payments Cloud

- Launched mobile top-up through Amazon Pay mobile Wallet
- Launched mobile top-up, direct-to-home top-up and Google Play recharge credits through the Google Play Wallet
- Signed agreement to add additional web services that will support Raiffeisen Bank's RaiPay mobile wallet
- Integrated with UPI, the worlds most advanced real time payment system, to tokenize and simplify real time account deposit in India

» REN Foundation

- Migrated Yes Bank's immediate payment system to Euronet's REN Ecosystem



The slide features a background with large, abstract geometric shapes in blue and orange. A white, arrow-shaped area on the left contains the text. The text is in a blue, sans-serif font.

FINANCIAL
HIGHLIGHTS
Second QUARTER
2020

Q2 2020 FINANCIAL REPORT

BALANCE SHEET OVERVIEW



USD (in millions)	3/31/2020	6/30/2020
Unrestricted Cash	\$ 709.5	\$ 864.9
ATM Cash	558.6	410.5
Settlement Assets	773.3	892.7
Total Assets	4,184.4	3,961.5
Settlement Obligations	773.3	892.7
Total Debt	1,101.2	1,116.5
Total Debt to Trailing Twelve Month Adjusted EBITDA Multiple	1.9x	2.4x
Net Debt to Trailing Twelve Month Adjusted EBITDA Multiple	NM	NM

*NM - Not Meaningful

Q2 2020 FINANCIAL REPORT

QUARTERLY FINANCIAL HIGHLIGHTS

» Revenue - \$527.8 million

- 24% decrease from \$691.9 million for Q2 2019
- 22% decrease on a constant currency basis

» Operating loss - \$101.3 million

- Compared with operating income of \$117.9 million
- 188% decrease on a constant currency basis

» Adjusted operating income - \$3.3 million

- 97% decrease from \$116.6 million in Q2 2019
- 98% decrease on a constant currency basis

» Adjusted EBITDA - \$36.6 million

- 76% decrease from \$150.4 million for Q2 2019
- 75% decrease on a constant currency basis

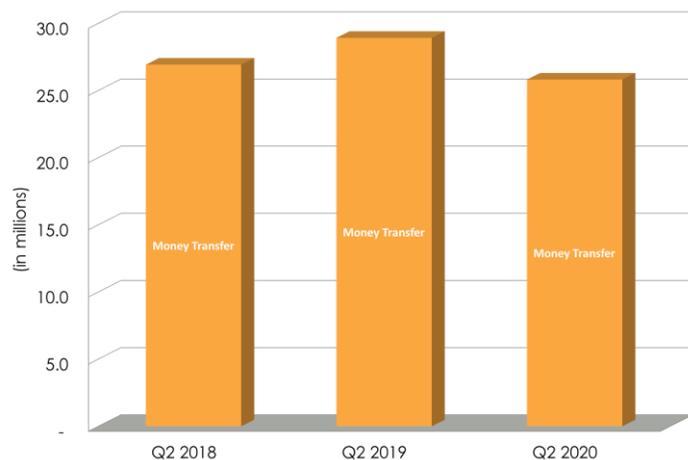
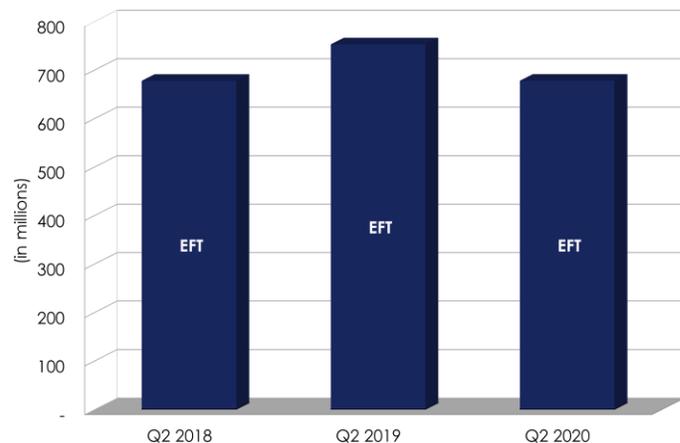
» Adjusted EPS - \$0.04

- 98% decrease from \$1.69 for Q2 2019



Q2 2020 FINANCIAL REPORT

THREE YEAR TRANSACTION TREND



- » EFT transactions declined 10%
- » epay transactions grew 59%
- » Money Transfer transactions declined 11%

Q2 2020 BUSINESS SEGMENT RESULTS

SAME QUARTER PRIOR YEAR COMPARISON

USD (in millions)	Revenue		Adjusted Operating Income (Loss)		Adjusted EBITDA	
	Q2 2019	Q2 2020	Q2 2019	Q2 2020	Q2 2019	Q2 2020
EFT Processing	\$ 231.9	\$ 78.5	\$ 75.2	\$ (34.7)	\$ 93.0	\$ (14.8)
<i>% Change</i>		-66%		-146%		-116%
epay	184.2	187.6	17.6	18.0	19.4	19.7
<i>% Change</i>		2%		2%		2%
Money Transfer	276.8	262.8	35.3	27.5	43.4	36.0
<i>% Change</i>		-5%		-22%		-17%
Subtotal	692.9	528.9	128.1	10.8	155.8	40.9
<i>% Change</i>		-24%		-92%		-74%
Corporate, Eliminations & Other	(1.0)	(1.1)	(11.5)	(7.5)	(5.4)	(4.3)
Consolidated Total	\$ 691.9	\$ 527.8	\$ 116.6	\$ 3.3	\$ 150.4	\$ 36.6
<i>% Change</i>		-24%		-97%		-76%

Q2 2020 BUSINESS SEGMENT RESULTS

SAME QUARTER PRIOR YEAR COMPARISON – CONSTANT CURRENCY*

USD (in millions)	Revenue		Adjusted Operating Income (Loss)		Adjusted EBITDA	
	Q2 2019	Q2 2020*	Q2 2019	Q2 2020*	Q2 2019	Q2 2020*
EFT Processing	\$ 231.9	\$ 81.8	\$ 75.2	\$ (36.0)	\$ 93.0	\$ (15.3)
% Change		-65%		-148%		-116%
epay	184.2	194.3	17.6	18.8	19.4	20.5
% Change		5%		7%		6%
Money Transfer	276.8	266.6	35.3	27.5	43.4	36.4
% Change		-4%		-22%		-16%
Subtotal	692.9	542.7	128.1	10.3	155.8	41.6
% Change		-22%		-92%		-73%
Corporate, Eliminations & Other	(1.0)	(1.1)	(11.5)	(7.5)	(5.4)	(4.3)
Consolidated Total	\$ 691.9	\$ 541.6	\$ 116.6	\$ 2.8	\$ 150.4	\$ 37.3
% Change		-22%		-98%		-75%

CLOSING REMARKS

SUPPLEMENTAL DATA

SUPPLEMENTAL DATA

In addition to the results presented in accordance with U.S. GAAP, the Company presents non-GAAP financial measures, such as constant currency, adjusted operating income, adjusted EBITDA and adjusted earnings per share. These measures should be used in addition to, and not a substitute for, revenues, net income, operating income and earnings per share computed in accordance with U.S. GAAP. We believe that these non-GAAP measures provide useful information to investors regarding the Company's performance and overall results of operations. These non-GAAP measures are also an integral part of the Company's internal reporting and performance assessment for executives and senior management. The non-GAAP measures used by the Company may not be comparable to similarly titled non-GAAP measures used by other companies. The attached schedules provide a full reconciliation of these non-GAAP financial measures to their most directly comparable U.S. GAAP financial measure.

SUPPLEMENTAL DATA

EURONET WORLDWIDE, INC.

Reconciliation Net Loss to Operating (Loss) Income, Adjusted Operating (Loss) Income and Adjusted EBITDA (unaudited - in millions)

	Three months ended June 30, 2020				
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net loss					\$ (115.7)
Add: Income tax expense					8.9
Add: Total other expense, net					5.5
Operating (loss) income	\$ (56.6)	\$ 18.0	\$ (55.2)	\$ (7.5)	(101.3)
Add: Goodwill impairment charges	21.9	-	82.7	-	104.6
Adjusted operating (loss) income (1)	(34.7)	18.0	27.5	(7.5)	3.3
Add: Depreciation and amortization	19.9	1.7	8.5	0.1	30.2
Add: Share-based compensation	-	-	-	3.1	3.1
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and goodwill impairment charges (Adjusted EBITDA) (1)	\$ (14.8)	\$ 19.7	\$ 36.0	\$ (4.3)	\$ 36.6

(1) Adjusted operating (loss) income and adjusted EBITDA are non-GAAP measures that should be considered in addition to and not a substitute for, net income computed in accordance with U.S. GAAP.

SUPPLEMENTAL DATA

EURONET WORLDWIDE, INC.

Reconciliation of Net Income to Operating Income (Expense), Adjusted Operating Income (Expense) and Adjusted EBITDA (unaudited - in millions)

Three months ended June 30, 2019

	<u>EFT</u>	<u>Money</u>	<u>Corporate</u>		
	<u>Processing</u>	<u>epay</u>	<u>Transfer</u>	<u>Services</u>	
				<u>Consolidated</u>	
Net income				\$ 68.1	
Add: Income tax expense				31.3	
Add: Total other expense, net				18.5	
Operating income (expense)	\$ 76.5	\$ 17.6	\$ 35.3	\$ (11.5)	\$ 117.9
Less: Post-acquisition adjustment	(1.3)	-	-	-	(1.3)
Adjusted operating income (expense) (1)	75.2	17.6	35.3	(11.5)	116.6
Add: Depreciation and amortization	17.8	1.8	8.1	0.1	27.8
Add: Share-based compensation	-	-	-	6.0	6.0
Earnings (expense) before interest, taxes, depreciation, amortization, share-based compensation and post-acquisition adjustments (Adjusted EBITDA) (1)	\$ 93.0	\$ 19.4	\$ 43.4	\$ (5.4)	\$ 150.4

(1) Adjusted operating income (expense) and adjusted EBITDA are non-GAAP measures that should be considered in addition to and not a substitute for, net income computed in accordance with U.S. GAAP.

SUPPLEMENTAL DATA

EURONET WORLDWIDE, INC.

Reconciliation of Revenue, Adjusted Operating (Loss) Income and Adjusted EBITDA to Constant Currency Amounts by Segment

(unaudited - in millions)

	Three months ended ended June 30, 2020				
	EFT		Money	Corporate	
	Processing	epay	Transfer	Services	Consolidated
Revenue	\$ 78.5	\$ 187.6	\$ 262.8	\$ (1.1)	\$ 527.8
Add: Estimated foreign currency impact *	3.3	6.7	3.8	-	13.8
Revenue - Constant Currency	<u>\$ 81.8</u>	<u>\$ 194.3</u>	<u>\$ 266.6</u>	<u>\$ (1.1)</u>	<u>\$ 541.6</u>
Adjusted operating (loss) income	\$ (34.7)	\$ 18.0	\$ 27.5	\$ (7.5)	\$ 3.3
Add: Estimated foreign currency impact *	(1.3)	0.8	-	-	(0.5)
Adjusted operating (loss) income - Constant Currency	<u>\$ (36.0)</u>	<u>\$ 18.8</u>	<u>\$ 27.5</u>	<u>\$ (7.5)</u>	<u>\$ 2.8</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ (14.8)	\$ 19.7	\$ 36.0	\$ (4.3)	\$ 36.6
Add: Estimated foreign currency impact *	(0.5)	0.8	0.4	-	0.7
Adjusted EBITDA - Constant Currency	<u>\$ (15.3)</u>	<u>\$ 20.5</u>	<u>\$ 36.4</u>	<u>\$ (4.3)</u>	<u>\$ 37.3</u>

SUPPLEMENTAL DATA

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

	Three Months Ended	
	June 30,	
	2020	2019
Net (loss) income attributable to Euronet Worldwide, Inc.	\$ (115.8)	\$ 68.2
Foreign currency exchange (gain) loss	(2.5)	0.1
Intangible asset amortization	5.5	5.1
Share-based compensation	3.1	6.0
Goodwill impairment charges	104.6	-
Post-acquisition adjustment	-	(1.3)
Non-cash interest accretion	3.8	5.4
Income tax effect of above adjustments	2.8	(0.9)
Loss on early retirement of debt	-	8.9
Non-cash GAAP tax expense	0.6	3.3
Adjusted earnings (1)	<u>\$ 2.1</u>	<u>\$ 94.8</u>
Adjusted earnings per share - diluted (1)	<u>\$ 0.04</u>	<u>\$ 1.69</u>
Diluted weighted average shares outstanding (GAAP)	53,080,303	54,702,459
Effect of conversion of convertible debentures	-	1,244,122
Effect of unrecognized share-based compensation on diluted shares outstanding	151,479	225,127
Adjusted diluted weighted average shares outstanding	<u>53,231,782</u>	<u>56,171,708</u>

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

To see how these adjustments correlate to the income statement please see the second quarter 2020 earnings press release.