

EURONET NEWS RELEASE



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EURONET REVENUES RISE 31% IN SECOND QUARTER; NEW CITIBANK AGREEMENTS SIGNED IN POLAND AND HUNGARY

Budapest, Hungary -- July 20, 1998 -- Euronet Services Inc. (Nasdaq: EEFT), operator of the only independent automated teller machine (ATM) network in Central Europe, announced a 31% increase in revenues between the first and second quarters of 1998. Cumulative first half revenues increased 149% compared with the first half of last year, to \$4,624,000 from \$1,856,000.

This increase in revenues is due primarily to the increase in ATM transaction fees resulting from growing transaction volume from additional network connections to credit and debit card issuers, and to an increase in the number of ATMs operated by the Company. Rapid growth of the Company's ATM network in Germany, where average transaction fees are higher than those in Central Europe, contributed to this strong revenue growth.

Total operating costs increased 29% between the first and second quarters, with much of the increase related to direct costs of the rollout and operation of the ATM network. In line with the planned expansion of the Company's ATM network and operations throughout Europe, the Company reported a net loss of \$7,860,000, or \$0.52 per share, for the first half of 1998. The quarterly net loss was \$4,213,000, or \$0.28 per share for the second quarter of 1998, an increase from \$3,647,000, or \$0.24 per share, in the first quarter of the year. Net loss in the first half of 1997 was \$2,442,000, or \$0.25 per share.

Per share amounts reported in this release for the second quarter of 1998 represent basic earnings per share as defined by recently adopted Statement of Financial Accounting Standard No. 128 -- Earnings Per Share.

The number of ATMs in Euronet's network increased to 986 at June 30, 1998, from 335 one year ago. At the end of the first half of 1998, Euronet was operating 377 ATMs in Hungary, 372 in Poland, 156 in Germany, 62 in Croatia, and 19 in the Czech Republic. ATM transactions on Euronet's network totaled 1,215,427 in June, representing a 2% increase over May.

The Company recently signed new card acceptance agreements with Citibank in Poland and in Hungary. These agreements provide a direct connection between the Euronet network and the Citishare switch, enabling Euronet ATMs in Poland and Hungary to accept all Citibank cards issued worldwide. Citibank will not charge its cardholders any additional fee for using Euronet ATMs. As a new value-added feature, selected Euronet ATMs will be able to accept deposits from Citibank customers. Euronet Hungary has had a card acceptance agreement with Citibank since 1995; both new agreements in Poland and Hungary have three-year terms with automatic renewal.

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Mr. Harit Talwar, General Manager of Citibank Global Consumer Bank Poland, stated, "Citibank has been very satisfied with the quality and reliability of the services provided by Euronet. By connecting to Euronet's extensive ATM network in Poland and Hungary, we are able to focus on expanding our retail banking services throughout the region. Citibank anticipates using the new agreements with Euronet in Poland and Hungary as a template for expansion of our partnership into other markets."

Euronet has received several certifications from France's national ATM transaction switching company, GIE Carte Bancaire, that will permit the Company to begin rollout of its ATM network in France. The Company's transaction processing center in Budapest was certified in a security audit, and the Company recently passed all required tests for network connection certification.

Established in 1994, Euronet operates the only independent, non-bank owned ATM network in Central Europe. Through agreements with local banks and international card issuers such as American Express, Diners Club International, Visa, MasterCard, and Europay, Euronet's ATMs are able to process ATM transactions for holders of credit and debit cards issued by or bearing logos of such banks and card issuing organizations. In addition, Euronet offers outsourced ATM management and card issuance services to local banks with proprietary ATMs.

Any statements contained in this news release which concern the Company's or management's intentions, expectations, or are predictions of future performance, are forward looking statements. The Company's actual results may vary materially from those predicted or anticipated in those forward looking statements as a result of a number of factors, including changes in transaction pricing levels on bank ATM networks, cancellation or re-negotiation of contracts on which the Company is dependent, the level of card growth in emerging markets and changes in laws and regulations affecting the Company's business in the countries in which it operates. Additional explanation of these factors and other factors affecting the Company's performance are set forth from time to time in the Company's periodic reports filed with the U.S. Securities and Exchange Commission, including, but not limited to, the Company's Forms 10-Q for the periods ended March 31, June 30, and September 30, 1997 and March 31, 1998, and its Form 10-K for the period ended December 31, 1997. Copies of these filings may be obtained by contacting the Company or the SEC.

EURONET SERVICES INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except share and per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	1998	1997	1998	1997
Revenue	\$ 2,623	\$ 1,061	\$ 4,624	\$ 1,856
Operating expenses:				
ATM operating costs	(3,015)	(965)	(5,487)	(1,653)
Other operating costs	(4,282)	(2,070)	(7,521)	(3,251)
Operating loss	(4,674)	(1,974)	(8,384)	(3,048)
Other income (expenses)	461	344	524	477
Loss before income taxes	(4,213)	(1,630)	(7,860)	(2,571)
Deferred income tax benefit	-	3	-	129
Net loss	\$ (4,213)	\$ (1,627)	\$ (7,860)	\$ (2,442)
Loss per share	\$ (0.28)	\$ (0.11)	\$ (0.52)	\$ (0.25)
Average shares outstanding	15,143,903	15,159,515	15,138,764	9,671,303

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