



Fourth Quarter and Full Year 2025 Financial Results

Michael J. Brown | Chairman, CEO and President

Rick Weller | EVP & CFO

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Forward Looking Statements

Statements contained in this news release 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 and tariffs, including impacts from pandemics; inflation; the war in the Ukraine and the related economic sanctions; military conflicts in the Middle East; our ability to successfully integrate any acquired operations; 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 privacy; 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 (including fluctuations in interest rates), 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 release 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.

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 is defined as operating income excluding, to the extent incurred in the period, contract asset impairment and money transfer restructuring charge. Adjusted operating income 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 expense, income tax expense, depreciation, amortization, share-based compensation, contract asset impairment, restructuring charges 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 per share excluding, to the extent incurred in the period, the tax-effected impacts of: a) foreign currency exchange gains or losses, b) share-based compensation, c) acquired intangible asset amortization, d) non-cash income tax expense, e) non-cash investment gains and non-cash purchase accounting adjustments, f) restructuring charges, g) contract asset impairment, h) other non-operating or non-recurring items and i) dilutive shares relate to the Company's convertible notes. 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.



\$2.39

Adjusted Earnings Per Share

15% increase from \$2.08 for Q4 2024.

\$1.1B

Revenue

6% increase from \$1,047.3 million for Q4 2024.
1% increase on a constant currency basis.

\$174.3M

Adjusted EBITDA

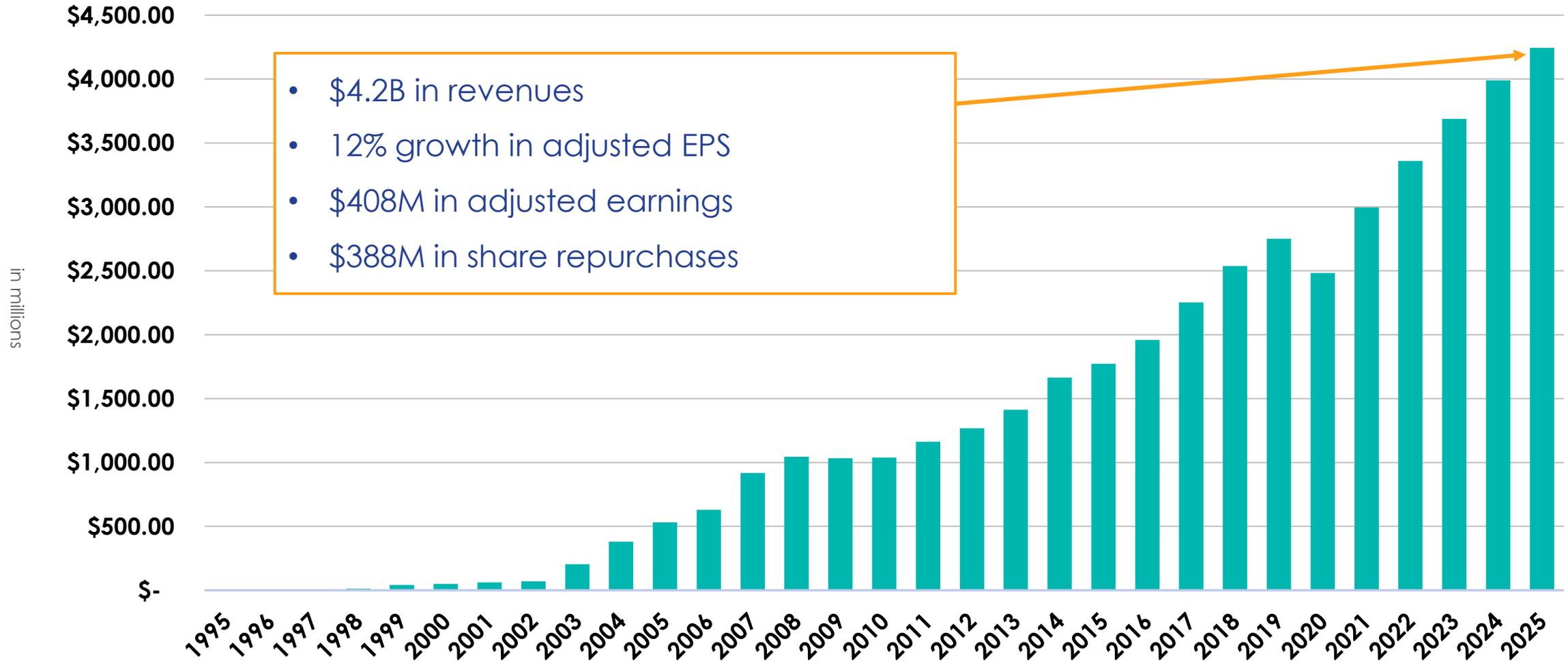
5% increase from \$165.8 million for Q4 2024.
No change on a constant currency basis.

\$121.6M

Adjusted Operating Income

1% decrease from \$122.7 million for Q4 2024.
6% decrease on a constant currency basis.

Euronet Revenues (1995-2025)





Key accomplishments of 2025, drivers for 2026

Euronet Picks Fireblocks for Stablecoin Payments

Citi and Dandelion Enable Near-Instant Wallet Payments

Dandelion Partners With Commonwealth Bank of Australia

Euronet Prices \$1.0B Convertible Notes

Euronet Wins Mastercard Agility Award

Euronet Adds Credit Platform With CoreCard Acquisition

Ria Expands APAC with Kyodai Acquisition in Japan

Ria and Xe Partner with Google on Transfers

Money Transfer Adds Visa Direct to Dandelion

Ren Secures Deal With One of the Top Three U.S. Banks

epay Expands to 20 countries with Revolut

Euronet to Acquire CrediaBank's Merchant Acquiring Unit



Payments and Transaction Processing

Total Addressable Market = \$3.1T ¹

- Banking Services for Others
- Banking Services for Our Segments
- Merchant Services
- Payments Processing
- Retail and Digital Distribution of Prepaid Credits and Branded Payments



Cross Border and Foreign Exchange

Total Addressable Market = \$320T ²

- Foreign Exchange and Interchange Fees
- Retail and Digital Remittances and FX Payments
- Wholesale Distribution for Fintechs and Banks
- Digital Foreign Exchange Payments for SMEs
- ERP Integration for Foreign Exchange & Payments

Powered by the Euronet Network

~200 Countries and Territories	4.1B Bank Accounts	3.7B Digital Wallet Accounts	4B Visa Debit Cards via Visa Direct	639K Cash Pickup Locations	363K Retail Locations	57K Installed ATMs	1.4M³ PoS Terminals
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¹ McKinsey & Company – The 2024 Global Payments Report

² FXC Intelligence

³ Includes approximately 610,000 EFT terminals and 749,000 in our epay prepaid network

PRODUCTS AND SERVICES

Banking Services for Others

Banking Services for Our Segments

Merchant Services

Payments Processing

Foreign Exchange and Interchange Fees



FOURTH QUARTER 2025 HIGHLIGHTS

- Credia Bank (Greece):
 - Signed agreement to acquire the Bank's 20,000-merchant acquiring business
 - Euronet will provide financial services infrastructure to the bank
 - Agreed to partner for the launch of an account-to-account consumer digital wallet
- Euronet Merchant Services signed approximately 3,700 new acquiring merchants
- Launched new Euronet-owned ATM network in Serbia
- Signed new Ren issuing and acquiring agreements with Max Bank Limited in Hong Kong and China Bank in the Philippines

PRODUCTS AND SERVICES

Retail and Digital Distribution of Prepaid Credits and Branded Payments

Payments Processing



FOURTH QUARTER 2025 HIGHLIGHTS

- Expanded digital content distribution with Revolut to India and New Zealand, as part of their global loyalty program
- Expanded relationship with LIDL supermarkets, launching branded payments in France and Italy
- Launched a cash payout service across more than 100 gaming halls managed by the Lottomatica Group in Italy
- Launched mobile top-up services with the CRED fintech platform in India

PRODUCTS AND SERVICES

Retail and Digital Remittances and FX Payments

Wholesale Distribution for Fintechs and Banks

Digital Foreign Exchange Payments for SMEs

ERP Integration for Foreign Exchange & Payments

ria

xe

dandelion™



FOURTH QUARTER 2025 HIGHLIGHTS

- Signed Dandelion network agreement with WorldFirst, a fintech based in the UK
- Expanded digital presence with the launch of the Ria Money Transfer app in Greece, Romania, and the Czech Republic
- Launched business operations in Colombia and Panama under our own licenses, furthering our geo-expansion efforts
- Introduced both consumer and corporate multi-currency accounts in Xe



Financials Highlights Q4 and Full Year 2025

Rick L. Weller | EVP & CFO



USD (in millions)	Revenue		Adjusted Operating Income		Adjusted EBITDA	
	Q4 2024	Q4 2025	Q4 2024	Q4 2025	Q4 2024	Q4 2025
EFT Processing % Change	\$ 265.6	\$ 303.3 14%	37.3	43.0 15%	\$ 61.7	\$ 72.7 18%
epay % Change	342.2	353.6 3%	48.0	47.3 -1%	49.9	48.8 -2%
Money Transfer % Change	441.9	454.4 3%	58.4	57.6 -1%	64.4	63.8 -1%
Subtotal % Change	1,049.7	1,111.3 6%	143.7	147.9 3%	176.0	185.3 5%
Corporate, Eliminations & Other	(2.4)	(2.6)	(21.0)	(26.3)	(10.2)	(11.0)
Consolidated Total % Change	\$ 1,047.3	\$ 1,108.7 6%	\$ 122.7	\$ 121.6 -1%	\$ 165.8	\$ 174.3 5%

USD (in millions)	Revenue		Adjusted Operating Income		Adjusted EBITDA	
	Q4 2024	Q4 2025	Q4 2024	Q4 2025	Q4 2024	Q4 2025
EFT Processing % Change	\$ 265.6	\$ 286.9 8%	\$ 37.3	\$ 41.6 12%	\$ 61.7	\$ 69.8 13%
epay % Change	342.2	333.9 -2%	48.0	44.6 -7%	49.9	46.1 -8%
Money Transfer % Change	441.9	437.0 -1%	58.4	54.9 -6%	64.4	61.1 -5%
Subtotal % Change	1,049.7	1,057.8 1%	143.7	141.1 -2%	176.0	177.0 1%
Corporate, Eliminations & Other	(2.4)	(2.6)	(21.0)	(25.9)	(10.2)	(10.9)
Consolidated Total % Change	\$ 1,047.3	\$ 1,055.2 1%	\$ 122.7	\$ 115.2 -6%	\$ 165.8	\$ 166.1 0%



\$9.61

Adjusted Earnings Per Share

12% increase from \$8.61 for 2024.

\$4.2B

Revenue

6% increase from \$3,989.8 million for 2024.
4% increase on a constant currency basis.

\$743.7M

Adjusted EBITDA

10% increase from \$678.5 million for 2024.
6% increase on a constant currency basis.

\$550.4M

Adjusted Operating Income

9% increase from \$502.8 million for 2024.
5% increase on a constant currency basis.

USD (in millions)	Revenue		Adjusted Operating Income		Adjusted EBITDA	
	2024	2025	2024	2025	2024	2025
EFT Processing % Change	\$ 1,161.2	\$ 1,283.7 11%	\$ 255.6	\$ 279.0 9%	\$ 353.5	\$ 385.6 9%
epay % Change	1,150.5	1,187.6 3%	129.9	136.2 5%	137.2	142.5 4%
Money Transfer % Change	1,686.5	1,782.4 6%	201.0	227.6 13%	227.0	252.5 11%
Subtotal % Change	3,998.2	4,253.7 6%	586.5	642.8 10%	717.7	780.6 9%
Corporate, Eliminations & Other	(8.4)	(9.5)	(83.7)	(92.4)	(39.2)	(36.9)
Consolidated Total % Change	\$ 3,989.8	\$ 4,244.2 6%	\$ 502.8	\$ 550.4 9%	678.5	\$ 743.7 10%

USD (in millions)	Revenue		Adjusted Operating Income		Adjusted EBITDA	
	2024	2025	2024	2025	2024	2025
EFT Processing % Change	\$ 1,161.2	\$ 1,239.8 7%	\$ 255.6	\$ 267.1 4%	\$ 353.5	\$ 370.9 5%
epay % Change	1,150.5	1,161.6 1%	129.9	133.6 3%	137.2	139.8 2%
Money Transfer % Change	1,686.5	1,747.9 4%	201.0	220.7 10%	227.0	245.5 8%
Subtotal % Change	3,998.2	4,149.3 4%	586.5	621.4 6%	717.7	756.2 5%
Corporate, Eliminations & Other	(8.4)	(9.6)	(83.7)	(92.1)	(39.2)	(36.6)
Consolidated Total % Change	\$ 3,989.8	\$ 4,139.7 4%	\$ 502.8	\$ 529.3 5%	\$ 678.5	\$ 719.6 6%



USD (in millions)	12/31/2024	9/30/2025	12/31/2025
Unrestricted Cash	\$1,278.8	\$1,172.5	\$1,040.3
ATM Cash	\$643.8	\$848.4	\$650.3
Settlement Assets	\$1,522.7	\$1,555.9	\$1,910.4
Total Assets	\$5,834.5	\$6,275.4	\$6,488.7
Total Debt	\$1,949.8	\$2,305.3	\$2,021.8
Total Debt to Trailing Twelve Month Adjusted EBITDA Multiple	2.9x	3.1x	2.7x
Net Debt to Trailing Twelve Month Adjusted EBITDA Multiple	1.0x	1.5x	1.3x

- **Resilience Is In Our DNA:** We've navigated these cycles for 30 years and always gained market share on the other side.
- **The Digital Transformation Is Real:** Our transition to digital payments, Ren, CoreCard and Dandelion is successfully scaling as is our market share in the digital remittance market.
- **We Have a Growth Mindset:** Diversity and durability of our earnings, conservative balance sheet management, share repurchases, strategic acquisitions, and thoughtful investment in technology and growth initiatives are fundamental to our business
- **We Deliver on Guidance:** We delivered 12% Adjusted EPS growth in a tough 2025, and we are confident in our 10-15% growth target for 2026.





Appendix



	Three months ended December 31, 2025				
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 51.8
Add: Income tax expense					39.4
Add: Total other expense, net					9.8
Operating income (expense)	\$ 42.8	\$ 47.3	\$ 37.2	\$ (26.3)	101.0
Add: Contract asset impairment	0.2	—	—	—	0.2
Add: Money Transfer restructuring charge	—	—	20.4	—	20.4
Adjusted operating income (expense) (1)	\$ 43.0	\$ 47.3	\$ 57.6	\$ (26.3)	121.6
Add: Depreciation and amortization	29.8	1.5	6.2	0.2	37.7
Add: Share-based compensation	(0.1)	—	—	15.1	15.0
Earnings before interest, taxes, depreciation, amortization, contract asset impairment, restructuring charge and share-based	\$ 72.7	\$ 48.8	\$ 63.8	\$ (11.0)	174.3

Three months ended December 31, 2024

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 45.3
Add: Income tax expense					30.6
Add: Total other expense, net					46.8
Operating income (expense)	\$ 37.3	\$ 48.0	\$ 58.4	\$ (21.0)	\$ 122.7
Add: Depreciation and amortization	24.4	1.9	6.0	0.2	32.5
Add: Share-based compensation	—	—	—	10.6	10.6
Earnings before interest, taxes, depreciation, amortization, share-based compensation (Adjusted EBITDA) (1)	\$ 61.7	\$ 49.9	\$ 64.4	\$ (10.2)	\$ 165.8

	Twelve months ended December 31, 2025									
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated					
Net income					\$				313.0	
Add: Income tax expense									135.2	
Add: Total other expense, net									81.6	
Operating income (expense)	\$	278.8	\$	136.2	\$	207.2	\$	(92.4)	\$	529.8
Add: Contract asset impairment		0.2		—		—		—		0.2
Add: Money Transfer restructuring charge		—		—		20.4		—		20.4
Adjusted operating income (expense) (1)	\$	279.0	\$	136.2	\$	227.6	\$	(92.4)	\$	550.4
Add: Depreciation and amortization		106.7		6.3		24.9		0.6		138.5
Add: Share-based compensation		(0.1)		—		—		54.9		54.8
Earnings before interest, taxes, depreciation, amortization, contract asset impairment, restructuring charge and share-based compensation (Adjusted EBITDA) (1)	\$	385.6	\$	142.5	\$	252.5	\$	(36.9)	\$	743.7

Twelve months ended December 31, 2024

	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Net income					\$ 306.3
Add: Income tax expense					142.6
Add: Total other expense, net					54.3
Operating income (expense)	\$ 256.0	\$ 129.9	\$ 201.0	\$ (83.7)	\$ 503.2
Less: Non-cash purchase accounting adjustment	(0.4)	—	—	—	(0.4)
Adjusted operating income (expense) (1)	\$ 255.6	\$ 129.9	\$ 201.0	\$ (83.7)	\$ 502.8
Add: Depreciation and amortization	97.9	7.3	26.0	0.6	131.8
Add: Share-based compensation	—	—	—	43.9	43.9
Earnings before interest, taxes, depreciation, amortization, non-cash purchase accounting adjustment and share-based compensation (Adjusted EBITDA) (1)	\$ 353.5	\$ 137.2	\$ 227.0	\$ (39.2)	\$ 678.5

	Three months ended ended December 31, 2025				
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Revenue	\$ 303.3	\$ 353.6	\$ 454.4	\$ (2.6)	\$ 1,108.7
Add: Estimated foreign currency impact	(16.4)	(19.7)	(17.4)	-	(53.5)
Revenue - Constant Currency	<u>\$ 286.9</u>	<u>\$ 333.9</u>	<u>\$ 437.0</u>	<u>\$ (2.6)</u>	<u>\$ 1,055.2</u>
Adjusted Operating income (expense)	\$ 42.8	\$ 47.3	\$ 37.2	\$ (26.3)	\$ 101.0
Add: Estimated foreign currency impact	(1.4)	(2.7)	(2.7)	0.4	(6.4)
Adjusted Operating income (expense) - Constant Currency	<u>\$ 41.4</u>	<u>\$ 44.6</u>	<u>\$ 34.5</u>	<u>\$ (25.9)</u>	<u>\$ 94.6</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 72.7	\$ 48.8	\$ 63.8	\$ (11.0)	\$ 174.3
Add: Estimated foreign currency impact	(2.9)	(2.7)	(2.7)	0.1	(8.2)
Adjusted EBITDA - Constant Currency	<u>\$ 69.8</u>	<u>\$ 46.1</u>	<u>\$ 61.1</u>	<u>\$ (10.9)</u>	<u>\$ 166.1</u>

	Twelve months ended ended December 31, 2025				
	EFT Processing	epay	Money Transfer	Corporate Services	Consolidated
Revenue	\$ 1,283.7	\$ 1,187.6	\$ 1,782.4	\$ (9.5)	\$ 4,244.2
Add: Estimated foreign currency impact	(43.9)	(26.0)	(34.5)	(0.1)	(104.5)
Revenue - Constant Currency	<u>\$ 1,239.8</u>	<u>\$ 1,161.6</u>	<u>\$ 1,747.9</u>	<u>\$ (9.6)</u>	<u>\$ 4,139.7</u>
Adjusted Operating income (expense)	\$ 278.4	\$ 136.2	\$ 207.2	\$ (92.4)	\$ 529.4
Add: Estimated foreign currency impact	(11.9)	(2.6)	(6.9)	0.3	(21.1)
Adjusted Operating income (expense) - Constant Currency	<u>\$ 266.5</u>	<u>\$ 133.6</u>	<u>\$ 200.3</u>	<u>\$ (92.1)</u>	<u>\$ 508.3</u>
Adjusted EBITDA (reconciled on previous schedule)	\$ 385.6	\$ 142.5	\$ 252.5	\$ (36.9)	\$ 743.7
Add: Estimated foreign currency impact	(14.7)	(2.7)	(7.0)	0.3	(24.1)
Adjusted EBITDA - Constant Currency	<u>\$ 370.9</u>	<u>\$ 139.8</u>	<u>\$ 245.5</u>	<u>\$ (36.6)</u>	<u>\$ 719.6</u>

	Year Ended		Three Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
Net income attributable to Euronet Worldwide, Inc.	\$ 309.5	\$ 306.0	\$ 51.5	\$ 45.2
Foreign currency exchange loss	25.2	19.1	1.5	35.5
Intangible asset amortization ⁽¹⁾	22.1	21.7	7.9	4.7
Share-based compensation ⁽²⁾	54.9	43.9	15.1	10.6
Money Transfer restructuring charge ⁽³⁾	20.4	—	20.4	—
Non-cash purchase accounting (income) expense adjustment ⁽⁴⁾	—	(0.4)	—	—
Income tax effect of above adjustments ⁽⁵⁾	(64.0)	13.2	(3.0)	3.2
Contract asset impairment ⁽⁶⁾	0.2	—	0.2	—
Non-cash investment gain ⁽⁷⁾	(2.7)	(20.3)	(1.1)	(3.5)
Non-cash GAAP tax expense (benefit) ⁽⁸⁾	42.4	9.9	6.6	(3.1)
Adjusted earnings⁽⁹⁾	\$ 408.0	\$ 393.1	\$ 99.1	\$ 92.6
Adjusted earnings per share - diluted⁽⁹⁾	\$ 9.61	\$ 8.61	\$ 2.39	\$ 2.08
Diluted weighted average shares outstanding (GAAP)	45,782,801	48,082,766.0	49,126,383	47,050,602
Effect of adjusted EPS dilution of convertible notes	(3,670,901)	(2,781,818.0)	(8,047,923)	(2,781,818)
Effect of unrecognized share-based compensation on diluted shares outstanding	359,656	369,573.0	362,500	295,559
Adjusted diluted weighted average shares outstanding	42,471,556	45,670,521	41,440,960	44,564,343



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Thank you