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Corecard · Jul 2025

# Euronet and CoreCard Announce Merger Agreement to Unlock Global Opportunities in Credit Card Issuing and Processing

Acquisition aims to accelerate Euronet's digital transformation strategy, expand the company's U.S. footprint and extend CoreCard's access to global markets

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LEAWOOD, Kan. and NORCROSS, Ga., July 30, 2025 (GLOBE NEWSWIRE)

— Euronet (NASDAQ: EFFT), a global leader in payments processing and cross-border transactions, and CoreCard Corporation (NYSE: CCRD), a leading provider of innovative credit technology solutions and processing services to the financial technology and services market, today announced they have entered into a definitive agreement for Euronet to acquire CoreCard in a stock-for-stock merger transaction that values CoreCard at approximately \$248 million, or \$30 per share of CoreCard common stock. The exchange ratio and other terms of the transaction are described below.



## Acquisition to Add a Proven Credit Card Platform and Marquee Clients to Fuel Euronet's Growth Strategy

CoreCard's platform is proven and trusted by some of the most respected names in finance and technology, and has been instrumental in launching one of the most successful co-branded credit card offerings in U.S. history in partnership with Goldman Sachs. This credibility, combined with CoreCard's deep expertise in credit products, positions Euronet to compete in a sizeable market traditionally dominated by a few legacy providers.

The CoreCard modern architecture enables faster deployment, easier integrations, and the flexibility to support rapid innovation, which are key advantages in today's world of payments, where banks and fintechs are looking to embed financial experiences in their customer journeys. This has enabled CoreCard to support diverse, bespoke use cases for fintech innovators such as Cardless, who has recently been chosen as the partner for the Coinbase credit card.

"More than a product expansion, this acquisition will be a catalyst for long-term growth, and we expect it to be accretive in the first full year post close," said Michael J. Brown, Euronet's Chairman and Chief Executive Officer. "By integrating CoreCard's platform with our own Ren architecture and global distribution network, we will be positioned to become a leading modern card issuer and innovation partner for the next generation of digital finance. This acquisition is a natural extension of our strategy to invest in scalable, high-margin businesses that align with long-term market trends. We also value and respect the work of CoreCard's employees, who we are eager to welcome to Euronet, and we look forward to their contributions to our company in the future."

"Joining Euronet marks an exciting new chapter for CoreCard," said Leland Strange, CEO of CoreCard. "Our team has built a modern, resilient credit card processing platform that serves some of the largest companies and financial institutions in the world. We're excited to bring our capabilities to a global stage. We have spent a lot of time and diligence over the last year exploring the right 'fit' for what our team has built over many years, and we believe this is a great outcome for the team and our shareholders. We are joining with a company that has also been built on a strong foundation over many years that has kept a strong team and customer-focused culture with a focus on innovation."

## Time and Approvals



termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

## Transaction Details

Under the terms of the merger agreement, each share of CoreCard common stock will be exchanged for a number of shares of Euronet common stock equal to an exchange ratio between 0.2783 and 0.3142, calculated as \$30 divided by the volume weighted average share price of Euronet common stock over the 15-trading day period ending on and including the second to last trading day prior to the closing date (the "Final Euronet Stock Price"), subject to a floor of \$95.48 per share and a ceiling of \$107.80 per share. CoreCard shareholders will receive 0.3142 Euronet shares for each of their CoreCard shares if the Final Euronet Stock Price is at or below \$95.48, and 0.2783 Euronet shares for each of their CoreCard shares if the Final Euronet Stock Price is at or above \$107.80.

## Advisors

Stinson LLP is acting as outside counsel to Euronet. Kilpatrick Townsend & Stockton LLP is acting as outside counsel to CoreCard. Keefe, Bruyette & Woods, a Stifel Company, provided certain financial advice to the board of directors of CoreCard.

## About CoreCard

CoreCard Corporation (NYSE: CCRD) provides a modern card issuing platform built for the future of global transactions in an embedded digital world. Dedicated to continual technological innovation in the ever-evolving payments industry backed by decades of deep expertise in credit card offerings, CoreCard helps customers conceptualize, implement, and manage all aspects of their issuing card programs. Keenly focused on steady, sustainable growth, CoreCard has earned the trust of some of the largest companies and financial institutions in the world, providing truly real-time transactions via their proven, reliable platform operating on private on-premise and leading cloud technology infrastructure.

## About Euronet

A global leader in payments processing and cross-border transactions, Euronet 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



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