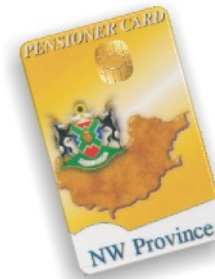


# Net1 UEPS Technologies: Overview

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May 2006



Provide  
a secure and affordable  
electronic transaction platform  
along with financial services for  
the world's unbanked and under-banked

## Company Overview

NASDAQ Ticker:	UEPS
Incorporated:	Florida
Headquarters:	Johannesburg
Cardholders:	3.5+ million
CY2005 Revenue:	\$180 million
CY2005 Net Income:	\$49 million
Share Price (4/21/06):	\$30.20
Market Capitalization:	\$1.7B
Employees:	1700+

## Company Description

Net1 provides its universal electronic payment system, or UEPS, as an alternative payment system for the unbanked and under-banked populations of developing economies. This system uses secure smart cards that operate in real-time but offline, unlike traditional payment systems offered by major banking institutions that require immediate access through a communications network to a centralized computer. In addition to payments and purchases, Net1's system can be used for banking, health care management, international money transfers, voting and identification. Principal operations today are in South Africa and Namibia.

## South African Operations

Ownership:	100%
Products:	Welfare grant distribution, Retail, Micro-loans, Insurance
Customers:	3.5+ million
Geographic Distribution:	Eastern Cape, KwaZulu-Natal, Limpopo, North West, Northern Cape

## Namibian Operations

Ownership:	50%/50% Joint Venture with NamPost
Products:	Banking, Retail, Money transfer, 3rd party bill payment
Customers:	Launched in February, 2006 with initial target of 300,000 cardholders
Geographic Distribution:	National

# UEPS Transaction Platform

