



Net 1 U.E.P.S. Technologies, Inc.

Net1 to Acquire KNet in Republic of Korea
September 17, 2010



Forward-Looking Statements

The logo consists of a grey, shield-like shape with a black border. Inside the shield, the text "NET1" is written in a bold, black, sans-serif font.

This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical fact, included in this presentation regarding strategy, future operations, future financial position, future revenues, projected costs, prospects, plans and objectives of management are forward-looking statements. The Company may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that the Company makes. Factors that might cause such differences include, but are not limited to: the risk that the Company's business and the KNet business will not be integrated successfully; the possibility that the expected synergies from the proposed acquisition will not be realized, or will not be realized within the expected time period; disruption from the proposed acquisition making it more difficult to maintain business and operational relationships; the risk that the proposed acquisition does not close, including, but not limited to, due to the failure to satisfy the closing conditions; currency fluctuations between the KRW and the functional or reporting currency of the Company before the closing date; and other factors, many of which are beyond the Company's control; and other important factors included in the Company's reports filed with the Securities and Exchange Commission, particularly in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2010, as such Risk Factors may be updated from time to time in subsequent reports. The Company does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Key Transaction Details:

- Purchase price of KRW 270 billion (~USD 233 million) for a 98.7% equity interest
- Implied acquisition multiples in-line or below recent international payment processing transactions
- Share purchase agreement signed, conditional only on regulatory approvals and other standard conditions
- Expected closing in 2Q of fiscal 2011
- Funded by cash reserves and new debt facilities
- Immediately accretive to Fundamental Earnings

Management and Integration:

- Highly successful management team and staff, which Net1 intends to retain
- Close oversight from Net1 management to ease integration and stimulate synergies
- Medium term intention to appoint a dedicated senior manager to fill this role

Business Overview

2nd largest processor in Korea

Only payment processor in Korea to combine card VAN, banking VAN and payment gateway

Card VAN represents >90% of revenues

Sales Model

Direct sales force focuses on large merchants

Over 260 agents focused on SME market

Processed 1.4 billion transactions in 2009 across approximately 200,000 merchants

Financial Highlights

LTM to June 30, 2010:

Revenue: KRW 101 billion (+23%)

EBITDA Margin: High 20% range

EBITDA Growth: 28%

1

Strong Strategic Fit

Expected to be earnings and cash flow accretive
Business model Net1 understands and has experience leveraging
Established track record of management to drive profitable growth

2

Revenue Synergy Opportunities

Value-added services (EasyPay)
Mobile virtual card technology
Base for further expansion in the region

3

Geographic, Product and Customer Diversification

KSNet to generate ~30% of pro forma revenue (FY2010)
Expands contribution of international businesses

4

Complementary and Skilled Management

Strong management team with track record of outperforming the market
Similar focus on strong customer relationships, innovation, and penetrating new high growth markets

5

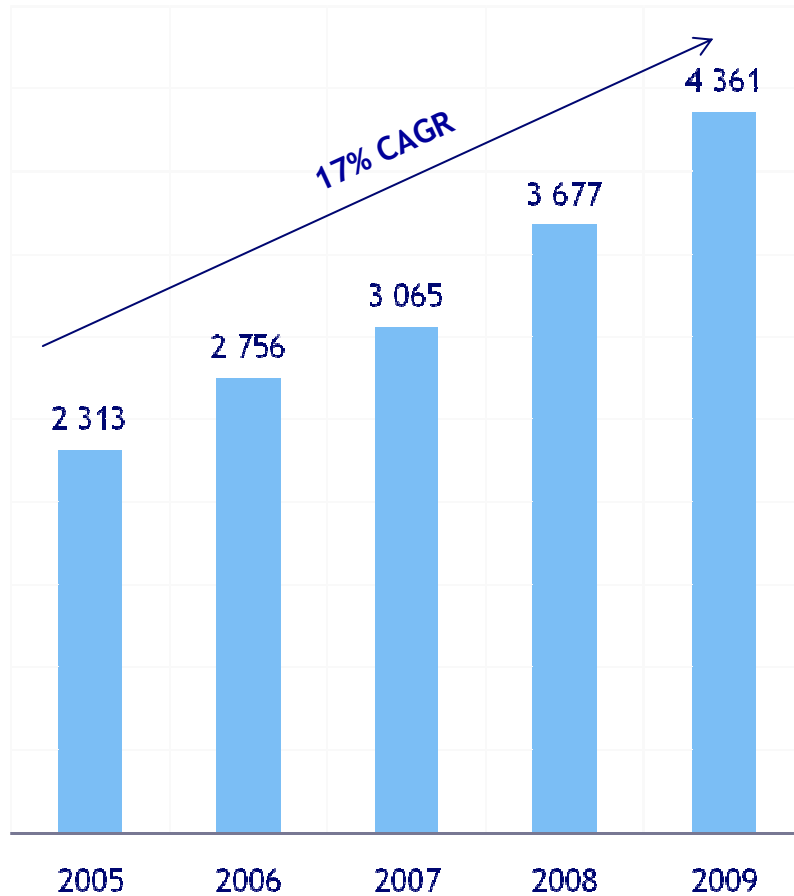
Attractive Business on a Standalone Basis

Solid revenue and earnings growth
Strong and improving market position
Attractive fundamentals

Track Record of Growth

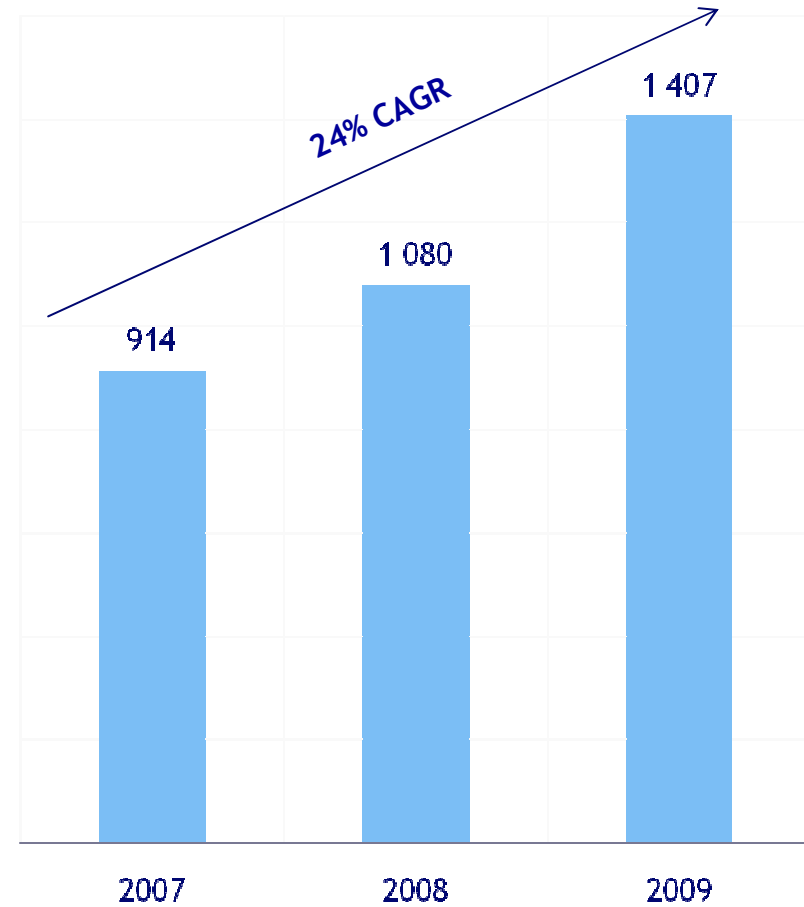


Total Number of Credit Card Transactions in Korea (mm)



Source: National Statistics Office

KSNet Total Number of Card VAN Transactions (mm)



Source: KSNet

Korean Market Fundamentals

NET1

High Growth Rates

Number of card transactions +23% CAGR 2007-2009

Highly competitive credit card issuance market

Innovative personal income tax incentives which encourages use of payments cards

KSNet benefits from all card transactions, including debit and credit

Card penetration still low by international comparison

Barriers to Entry

Relatively high market concentration (top-4 control approximately 60% of market share)

High switching costs for large merchants

Sales network and merchant base difficult to replicate

Macro Statistics

50 million population

GDP per capita ~\$17,000

High technological sophistication and acceptance for innovation such as value-added services, mobile, etc.



Contact:
Dhruv Chopra
VP Investor Relations
Phone: +1-212-626-6675
Email: dchopra@net1.com

NET1