

WORLDREMIT IN PARTNERSHIP WITH ZAZOO FOR INSTANT MONEY TRANSFERS TO SOUTH AFRICA

Global money transfer app now offers instant bank deposits in South Africa

Johannesburg, December 10, 2015: WorldRemit, the global money transfer app, is working with ZAZOO, a business unit of Net 1 UEPS Technologies, Inc. (“Net1”, Nasdaq: UEPS; JSE: NT1) as its payment partner in South Africa. This partnership will make it easier than ever before for South Africans to receive international money transfers directly into their bank accounts, instantly.

WorldRemit’s online service lets people send money to friends and family using a smartphone, tablet, or computer, anytime, anywhere. Headquartered in London, WorldRemit is already available for people in 52 countries, sending to more than 125 destinations around the world.

“For many South Africans, sending money home used to come at a substantial cost – excessive fees, queuing in line at high-street transfer agents, and waiting for days for a transfer to arrive,” says Richard Meseko, who is responsible for expanding WorldRemit’s business across Africa and serves as the company’s Country Director in Canada. “WorldRemit was built to modernise the payments industry and offer the best possible experience to anyone sending money home. Today, WorldRemit’s partnership with ZAZOO means we can bring instant, low-cost bank deposits to our service in South Africa.”

ZAZOO will enable WorldRemit to offer this service in South Africa by using technology developed and customized by its Enterprise Payments business unit, FIHRST. As an authorised systems operator and third party processor, FIHRST’s technology streamlines the relationship between the payer and payee, and ensures data integrity using sophisticated encryption routines with secure dedicated lines to South Africa’s major banks.

“At ZAZOO, we are always ready to engage with new partners who share our vision for using technology to make payments quicker, safer and more accessible and reliable,” says Philip Belamant, Managing Director of ZAZOO. “We rose to the challenge, adapting FIHRST’s technology to meet our client’s needs, in turn making it easier for WorldRemit’s customers to receive money, that is often the lifeblood of families living far away from the main breadwinner,” he concluded.

South Africans receive inbound remittances of more than USD 1 billion per year. According to the Remittance Prices Worldwide report published by the World Bank, the average global price of remittances is 7.68% of the transaction value, with Sub-Saharan Africa listed as the most expensive region in the world at 9.74%. These numbers reiterate the opportunity that exists in South Africa to attract customers through the introduction of highly efficient financial technology, namely lowering cost and increasing accessibility.

In addition, unbanked recipients have the option of opening an EasyPay Everywhere account - a pay per transaction low cost bank account recently launched by Net1. Furthermore, should a recipient select to receive their funds into their EasyPay Everywhere account - ZAZOO will

enable that recipient to make use of its mobile virtual card technology to create a virtual MasterCard to spend digitally for any online purchase in South Africa.

About ZAZOO (www.zazooltd.com)

ZAZOO is an aggregation of innovative technology companies and a leading provider of payment solutions and transaction processing services. ZAZOO's diverse product offering is consolidated into five primary business lines, namely: Mobile Banking, MNO Solutions, Third Party Payments, Cryptography, and Smart Card technologies.

About Net 1 UEPS Technologies, Inc. (www.net1.com)

Net1 is a leading provider of alternative payment systems that leverage its Universal Electronic Payment System ("UEPS"), to facilitate biometrically secure, real-time electronic transaction processing to unbanked and under-banked populations of developing economies around the world in an online or offline environment. Net1's UEPS/EMV solution is interoperable with global EMV standards that seamlessly permit access to all the UEPS functionality in a traditional EMV environment. In addition to payments, UEPS can be used for banking, healthcare management, payroll, remittances, voting and identification. Net1 operates market-leading payment processors in South Africa and the Republic of Korea. In addition, Net1's proprietary MVC technology offers secure mobile payments and banking services in developed and emerging countries. Net1 has a primary listing on Nasdaq and a secondary listing on the Johannesburg Stock Exchange.

About WorldRemit (www.worldremit.com)

WorldRemit is changing the way people send money.

- It's easy – just open the app or visit the website – no more agents.
- Transfers to most countries are instant – send money like an instant message.
- More ways to receive (Mobile Money, bank transfer, cash pickup, and mobile airtime top-up).
- Available in 52 countries and 125+ destinations.
- WorldRemit raised \$140m from Accel Partners and TCV – early investors in Facebook, Spotify and Netflix.

WorldRemit's global headquarters are in London, UK with regional offices in USA, Canada, Australia and New Zealand.

Forward Looking Statements

This announcement contains forward-looking statements that involve known and unknown risks and uncertainties. A discussion of various factors that cause our actual results, levels of activity, performance or achievements to differ materially from those expressed in such forward-looking statements are included in our filings with the Securities and Exchange Commission. We undertake no obligation to revise any of these statements to reflect future events.

ZAZOO

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