

Bitstamp Partners with Net1's Masterpayment for Cryptocurrency Purchases

Johannesburg, November 22, 2017 – Net 1 UEPS Technologies, Inc. (“Net1” or the “Company” (NasdaqGS: UEPS; JSE NT1) today announced that its wholly owned subsidiary, Masterpayment, an independent Payment Processor specializing in the requirements of the new cryptocurrency markets, has been appointed as a new partner for credit card processing and acquiring for cryptocurrency purchases for Bitstamp, a leading global digital currency exchange and the largest Bitcoin exchange in the EU in terms of volume. This partnership will allow Bitstamp customers to enjoy faster and more convenient transactions, while maintaining the same high-caliber security.

Masterpayment merges the core capabilities of an acquirer with those of a payment service provider and adds the regulatory framework of a renowned bank, which provides added value as for an example, the payout in 14 settlement currencies, as well as corporate accounts via the in-house acquiring bank. Bitstamp customers can still spend USD or EUR using Visa, Mastercard credit or debit cards to purchase bitcoin, litecoin, ethereum and ripple. The daily buying limit of 5000 USD/EUR and monthly buying limit of 20,000 USD/EUR remain the same, with transaction fees decreasing to 5 percent.

“Here at Bitstamp, we’ve always sought to make access to digital currencies as safe, simple and secure as possible,” said Miha Grčar, Head of Business Development at Bitstamp. “That’s why we are excited about our partnership with Masterpayment, which is ideally positioned to help us follow through on these goals.”

Bitstamp sets aggressive goals for customer satisfaction in the rapidly evolving cryptocurrency environment. In just the past four months, Bitstamp announced the launch of ether on its trading platform, a partnership with Swissquote to offer bitcoin trading on the online bank’s platform, and making newly generated bitcoin addresses at Bitstamp Segwit compatible. Partnerships with providers like Masterpayment allow Bitstamp to continue to meet the demands of a growing customer base as the industry becomes more mainstream.

“We are proud to be working with Bitstamp to lay the foundation for a long-term partnership in the field of cryptocurrencies. The demand of users for flexible payment methods is increasing and we look forward to being able to provide that,” said Christian Mangold, Managing Director at Masterpayment.

Bitstamp customers will experience smoother and faster purchases as well as enhanced security. Standardized security procedures such as 3D Secure, as well as special fraud-prevention mechanisms between the payment gateway and Bitstamp based on bilaterally accepted parameters, ensure a permanent fine-tuning of the risk system and monitoring of transactions.

About Net1 (www.net1.com)

Net1 is a leading provider of alternative payment systems that leverage its Universal Electronic Payment System (“UEPS”) or utilize its proprietary mobile technologies. The Company operates market-leading payment processors in South Africa and the Republic of Korea. Through Transact24, Net1 offers debit, credit and prepaid processing and issuing services for Visa, MasterCard and ChinaUnionPay in China and other territories across Asia-Pacific, Europe and Africa, and the United States. Through Masterpayment, Net1 provides payment processing and enables working capital financing in Europe. UEPS permits the Company 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 enable 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's mobile technologies include its proprietary mobile payments solution - MVC, which offers secure mobile-based payments, as well as mobile banking and prepaid value-added services in developed and emerging countries.

Net1 has a primary listing on the NASDAQ and a secondary listing on the Johannesburg Stock Exchange.

About Bitstamp

Founded in 2011, Luxembourg-based Bitstamp is a leading global digital currency exchange and the largest Bitcoin exchange in the EU in terms of volume. Bitstamp's objective is to continue to be an easy-to-use and reliable one-stop shop for cryptocurrency trading in a fully compliant and regulated environment. Currently offering trading between BTC, XRP, LTC, ETH, USD and EUR, Bitstamp was the first bitcoin exchange to implement hot/cold storage and the high-security multi-sig wallet. As the longest standing digital currency exchange in Europe, Bitstamp is uniquely positioned to bridge the gap between the traditional financial and digital currency worlds. Safe, simple and secure to use, Bitstamp provides its individual and institutional clients with an intuitive and engaging environment for trading and custodial services. www.bitstamp.net

About Masterpayment (www.masterpayment.com)

Masterpayment combines the core capabilities of an acquirer with those of a payment service provider and adds the regulatory framework of a renowned bank into the service portfolio at leading edge prices. As first mover, Masterpayment, has specialized in the white label acquiring and payment processing requirements for all kind of MCC's like Cryptocurrencies, Wallets, Digital Entertainment, Gambling, etc. Masterpayment supports the merchant and provides added value, as an example, the payout in 14 settlement currencies, as well as corporate accounts, via the in-house acquiring bank. Masterpayment was founded in 2010 and has subsidiaries in Germany, the UK, Liechtenstein and Malta.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical fact, included in this press release 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 failure by the Company to realize the anticipated benefits from these arrangements; 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, 2017, 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.

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