

Net1/ IFC to close transaction on May 11, 2016

Johannesburg, April 25, 2016 – Net 1 UEPS Technologies, Inc. (“Net1” or the “Company”) (NasdaqGS: UEPS; JSE: NT1) today announced that all the closing conditions for the share subscription transaction with the International Finance Corporation (“IFC”) and three funds managed by IFC Asset Management Company (“AMC”, and together with IFC, the “IFC Parties”), as announced on April 11, 2016, have been met and approval of same has been received from the IFC Parties. Pursuant to the terms of the subscription agreement, the transaction is expected to close on May 11, 2016.

The IFC Parties have agreed to subscribe for 9.98 million shares of the Company’s common stock at a subscription price of \$10.79 per share, for total proceeds of \$107.7 million. The subscription price represented a 20.6% premium over the closing price of the Company’s shares on Nasdaq on April 8, 2016 (the trading day before the agreement was concluded). The IFC Parties will have an 18% interest in the Company following the transaction. Net1 will use the proceeds of the investment primarily for the expansion of its business and technological solutions in emerging markets across the globe.

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. The Company intends to deploy its varied mobile solutions through its ZAZOO business unit, which is an aggregation of innovative technology companies and is based in the United Kingdom.

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

About International Finance Corporation (www.ifc.org)

International Finance Corporation (“IFC”), a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our capital, expertise, and influence, to create opportunity where it’s needed most. In FY15, our long-term investments in developing countries rose to nearly \$18 billion, helping the private sector play an essential role in the global effort to end extreme poverty and boost shared prosperity.

About IFC Asset Management Company (www.ifcamc.org)

IFC Asset Management Company LLC (“AMC”), a wholly-owned subsidiary of IFC, invests third party capital, enabling investors to benefit from IFC’s expertise in achieving strong equity returns, as well as positive development impact in the countries in which it invests. AMC has raised \$8.7 billion of capital across 11 investment funds. Three AMC managed funds, including the IFC African, Latin American and Caribbean Fund, the IFC Financial Institutions Growth Fund and the Africa Capitalization Fund, are participating in the Net 1 investment. For more information visit www.ifcamc.org.

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: the possibility that the expected benefits from the IFC investment will not be realized; disruption from the investment making it more difficult to maintain business and operational activities; 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, 2015, 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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