

Net1 Terminates Consulting Agreement with Serge C.P. Belamant

Johannesburg, July 31, 2017 – Net 1 UEPS Technologies, Inc. (“Net1” or the “Company”) (NasdaqGS: UEPS; JSE: NT1) today announced that its board of directors has issued its former CEO, Mr. Serge C.P. Belamant, a 90-day written notice to terminate his two-year consulting agreement with the Company. Mr. Belamant retired as CEO of Net1 on May 31, 2017. The Company will not be making any termination payments to Mr. Belamant beyond the 90-day notice period.

“We have managed a smooth transition and thus believe there is limited value to continuing with such agreement for a lengthy period of time.” said Mr. Christopher S. Seabrooke, Chairman of Net1. “We discussed our decision with Mr. Belamant, who concurred with our conclusion. Our parting is cordial and we wish him success in his future endeavors after the remaining period of the consulting agreement with us,” he concluded.

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, ChinaUnionPay, Alipay and WeChat 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.

Investor Relations Contact:

Dhruv Chopra

Head of Investor Relations

Phone: +1-917-767-6722

Email: dchopra@net1.com

Media Relations Contact:

Bridget von Holdt

Business Director – Burson-Marsteller South Africa

Phone: +27-82-610-0650

Email: bridget.vonholdt@bm-africa.com