

Net1 donates to Solidarity Fund and other Covid-19 initiatives

JOHANNESBURG, April 15, 2020 – Net 1 UEPS Technologies, Inc. (Nasdaq: UEPS, JSE: NT1) (“Net1” or the “Company”) today announced that, in support of the recent call for support by the South African President, all of Net1’s non-executive directors and its South African based executives have taken salary, benefit and fee reductions of 30% for the three months to June 30. These amounts will be donated to The Solidarity Fund and other related initiatives to assist in the fight against the Covid-19 pandemic in South Africa and its impact on various critical functions such as healthcare, social assistance and education.

About Net1 (www.net1.com)

Net1 is a multinational financial technology company with a presence in Africa, Asia and Europe. Net1 leverages its proprietary banking and payment technology to distribute low-cost financial and value-added services to underbanked consumers and small businesses. The Company also provides transaction processing services, including being a leading payment processor and bill payment platform in South Africa. Net1 leverages its strategic investments in banks, telecom and mobile payment technology companies to further expand its product offerings or to enter new markets. Net1 has a primary listing on NASDAQ (NasdaqGS: UEPS) and a secondary listing on the Johannesburg Stock Exchange (JSE: NT1). Visit www.net1.com for additional information about Net1.

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