

Net1 appoints Co-Chief Information Officers

JOHANNESBURG, March 9, 2020 – Net 1 UEPS Technologies, Inc. (Nasdaq: UEPS, JSE: NT1) (“Net1” or the “Company”) today announced the appointment of Yasvanth Singh and Keith Kourie as Chief Information Officers of the group. Yasvanth Singh will be responsible for the development and innovation of the UEPS/EMV payment system and related technologies with a focus on South Africa and Africa. Keith Kourie will be responsible for the blockchain, cryptography and digital banking technologies with a focus on European markets.

Messrs. Singh and Kourie are both 15-year veterans of Net1 and have played an integral role in the innovation that utilizes the group’s core strengths in secure, affordable and innovative financial technology solutions.

“We are delighted to announce the promotion of two outstanding technologists who have a deep understanding of Net1 and its technologies as well as intricate knowledge of their respective key markets,” said Herman Kotze, CEO of Net1. “Today’s fast changing world requires specialized focus on global emerging technologies with local relevance and applicability. Both Yasvanth and Keith have extensive leadership experience within the group, and will play a critical role in driving Net1’s technology strategy,” he concluded.

Mr. Singh holds a Bachelor of Science (Information Technology) degree from the University of KwaZulu-Natal, South Africa, and Mr. Kourie holds a B.Sc degree in Electrical Engineering from the University of the Witwatersrand, South Africa.

About Net1 (www.net1.com)

Net1 is a leading provider of transaction processing services, financial inclusion products and services and secure payment technology. Net1 operates market-leading payment processors in South Africa and the Republic of Korea. Net1 offers debit, credit and prepaid processing and issuing services for all major payment networks. In South Africa, Net1 provides innovative low-cost financial inclusion products, including banking, lending and insurance and through DNI is a leading distributor of mobile subscriber starter packs for Cell C, a South African mobile network operator. Net1 leverages its strategic equity investments in Finbond and Bank Frick (both regulated banks), and Cell C to introduce products to new customers and geographies. 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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