

Net 1 UEPS Technologies, Inc.
Registered in the state of Florida, USA
(IRS Employer Identification No. 98-0171860)
Nasdaq share code: UEPS
JSE share code: NT1
ISIN: US64107N2062
("Net1" or the "Company")

Net1 temporary increase in Nedbank overdraft Facility

On July 30, 2015, Net1 Applied Technologies South Africa Proprietary Limited ("Net1SA"), a directly wholly-owned subsidiary of Net 1 UEPS Technologies, Inc. (the "Company"), and certain of Net1SA's wholly-owned subsidiaries, signed a Second Addendum to the Facility Letter (as amended) (the "Second Addendum") with Nedbank Limited, a South African bank ("Nedbank"), to reduce the overdraft facility component of the available aggregate facility with Nedbank to ZAR 50 million from ZAR 200 million. The aggregate amount of the facility remained at ZAR 400 million; however, the terms of the facility were modified such that the aggregate amount consisted of (i) a primary amount of up to ZAR 200 million, which is immediately available, and (ii) a secondary amount of up to ZAR 200 million, which is not immediately available. The overdraft facility is included within the primary amount.

On December 9, 2016, Nedbank issued a letter (the "Nedbank Facility Letter") to Net1 SA under which it agreed to temporarily increase the overdraft facility by the secondary amount of ZAR 200 million to ZAR 250 million.

The increase in the overdraft to ZAR 250 million is available until the earlier of the day on which the Company issues shares to the value of \$45.0 million or the day on which FirstRand Bank Limited (acting through its Rand Merchant Bank division) repays ZAR 600 million back to Net1 SA that is currently held in escrow related to the issuance of a ZAR 2 billion guarantee to Net1 SA.

The foregoing description of the Nedbank Facility Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Nedbank Facility Letter, a copy of which was filed as an exhibit on a Form 8-K with the United States Securities and Exchange Commission on December 9, 2016.

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.

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December 9, 2016

Sponsor:

Deutsche Securities (SA) Proprietary Limited