

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  
LEI: 529900J4IZMWV4RDEB07  
ISIN: US64107N2062  
("Net1," "we," "our," "us" or the "Company")

### **Impact of COVID-19 on timing of filing Net1's quarterly report on Form 10-Q**

JOHANNESBURG, May 4, 2020 – Net1 (Nasdaq: UEPS, JSE: NT1) today announced that the impact caused by the novel coronavirus ("COVID-19") pandemic has led to disruptions in the day-to-day activities for Net1, including reducing our staffing levels and limiting our access to facilities and certain technology systems that we rely on to timely prepare our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 (the "Quarterly Report"). As a result, we anticipate that additional time will be required in order to develop and process our financial information as well as prepare the required disclosures related to the impact of COVID-19. These circumstances will delay our ability to complete our Quarterly Report. As a result, we will be relying on the Securities and Exchange Commission's Orders under Section 36 of the Securities Exchange Act of 1934, as amended, dated March 4, 2020 and March 25, 2020 (Release Nos. 34-88318 and 34-88465) to delay the filing of our Quarterly Report. We expect to file our Quarterly Report on or about May 22, 2020 (but in any event no later than June 25, 2020, which is 45 days from the Quarterly Report's original filing deadline of May 11, 2020).

### **About Net1 ([www.net1.com](http://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](http://www.net1.com) for additional information about Net1.

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Johannesburg  
May 4, 2020

Sponsor:  
Rand Merchant Bank, a division of FirstRand Bank Limited