

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" or the "Company")

Net1 Sells Remaining Stake in Bank Frick – pro forma effects

Johannesburg, February 10, 2021 – On February 5, 2021, Net1 (NasdaqGS: UEPS; JSE: NT1) announced that it had sold its remaining interest in Bank Frick & Co. AG ("Bank Frick") back to The Kuno Frick Family Foundation. The pro forma effects of the transaction were filed on February 9, 2021, on Form 8-K with the United States Securities and Exchange Commission, and are available at <https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001041514&type=&dateb=&owner=include&count=40>.

About Net1 (www.net1.com)

Net1 is a South African-focused financial technology company with a presence in Africa and Asia. Net1 utilizes its proprietary banking and payment technology to distribute low-cost financial and value-added services to underserved consumers and small businesses. The Company also provides transaction processing services, including being a 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.

Investor Relations Contact:

Dara Dierks
Managing Director – ICR
Email: net1IR@icrinc.com

Media Relations Contact:

Rich Mkhondo
Phone: +27-83 2010-254
Email: Rich.Mkhondo@mediaandwritersfirm.com

Johannesburg
February 10, 2021

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