



NEWS RELEASE

Cardtronics Completes Acquisition of Sunwin Services Group

HOUSTON, Nov. 3, 2014 – [Cardtronics](#), Inc. (NASDAQ: CATM) today announced that its U.K.-based business has completed its [previously announced](#) acquisition of Sunwin Services Group (SSG), a subsidiary of the Co-operative Group (Co-op Group).

SSG's primary business is providing secure cash logistics and ATM maintenance to the Co-op Food ATM estate. SSG also provides these services and manned guarding services to other Co-op entities, as well as external customers, including Cardtronics, which has been a customer of SSG for secure cash logistics services for a number of years. Co-op Food is a division of the Co-op Group and one of the largest grocery retailers in the U.K.

The core SSG leadership team will be integrated into Cardtronics' existing U.K. management group, overseen by Cardtronics Europe Managing Director Jonathan Simpson-Dent.

Cardtronics Europe Managing Director Jonathan Simpson-Dent said:

"Integrating SSG with Cardtronics' existing internal secure cash logistics and ATM maintenance capabilities enhances the quality, geographic coverage and expertise of Cardtronics' integrated ATM services model. For our clients, that means even higher levels of support and greater value from their relationship with Cardtronics, Europe's leading ATM services provider."

Cardtronics Chief Executive Officer Steve Rathgaber said:

"As Cardtronics formally acquires ownership of SSG, we look forward to unlocking the deal's potential, which certainly includes redefining best-in-class service for secure cash logistics and ATM maintenance services in the U.K. By achieving that goal and realizing new efficiencies of scale, Cardtronics creates more value for our own U.K. ATM estate, the ATMs in Co-op Food stores and our shareholders."

Transaction Details

This completed acquisition of SSG by Cardtronics is part of a larger deal with the Co-op Group, which also grants Cardtronics a seven-year, exclusive agreement to operate approximately 1,800 ATMs located in Co-op Food stores. Cardtronics will take on the operation of the ATMs no later than January 2016, upon expiration of the existing ATM contract. Additionally, and beginning immediately, in agreement with the Co-op Food, Cardtronics has the right to install and operate ATMs in hundreds of Co-op Food locations that do not currently have an ATM, as well as in any new Co-op Food Store.

Purchase consideration of approximately £35 million will be paid to the Co-op Group in stages upon the passage of time and fulfillment of certain performance conditions. Acceleration in timing of the transfer of the Co-op Food ATM estate to Cardtronics could result in an additional £6.5 million in consideration being paid to Co-op Group.

Based upon the timing of the completion of the acquisition and Cardtronics' assumption of the existing network of ATMs under contract, the company expects the acquisition and the ATM contract to be neutral to Adjusted Earnings per Share in 2015 and accretive to Adjusted Earnings per Share in 2016.

About Cardtronics (NASDAQ:CATM)

Making ATM cash access convenient where people shop, work and live, Cardtronics is at the convergence of retailers, financial institutions, prepaid card programs and the customers they share. Cardtronics owns/operates more than 111,150 retail ATMs in U.S. and [international](#) locales. Whether Cardtronics is driving foot traffic for America's most [relevant retailers](#), enhancing [ATM brand](#) presence for [card issuers](#) or expanding card holders' [surcharge-free](#) cash access on the local, national or global



scene, Cardtronics *is* convenient access to cash, when and where consumers need it. Cardtronics *is* where cash meets commerce.

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