

EZCORP[®]

July 29th 2015

Safe Harbor Statement

This presentation contains certain forward-looking statements regarding the company's strategy, initiatives, and expected performance. These statements are often, but not always, made with words or phrases like "may," "should," "could," "will," "predict," "anticipate," "believe," "estimate," "expect," "intend," "plan," "projection" and similar expressions. Such statements are only predictions of the outcome and timing of future events based on our current expectations and currently available information and, accordingly, are subject to substantial risks, uncertainties and assumptions. Actual results for future periods may differ materially from those expressed or implied by these forward-looking statements due to a number of uncertainties and other factors, including operating risks, liquidity risks, legislative or regulatory developments, market factors, current or future litigation, or other factors beyond our control. For a discussion of these and other factors affecting the company's business and prospects, see the company's annual, quarterly and other reports filed with the Securities and Exchange Commission.

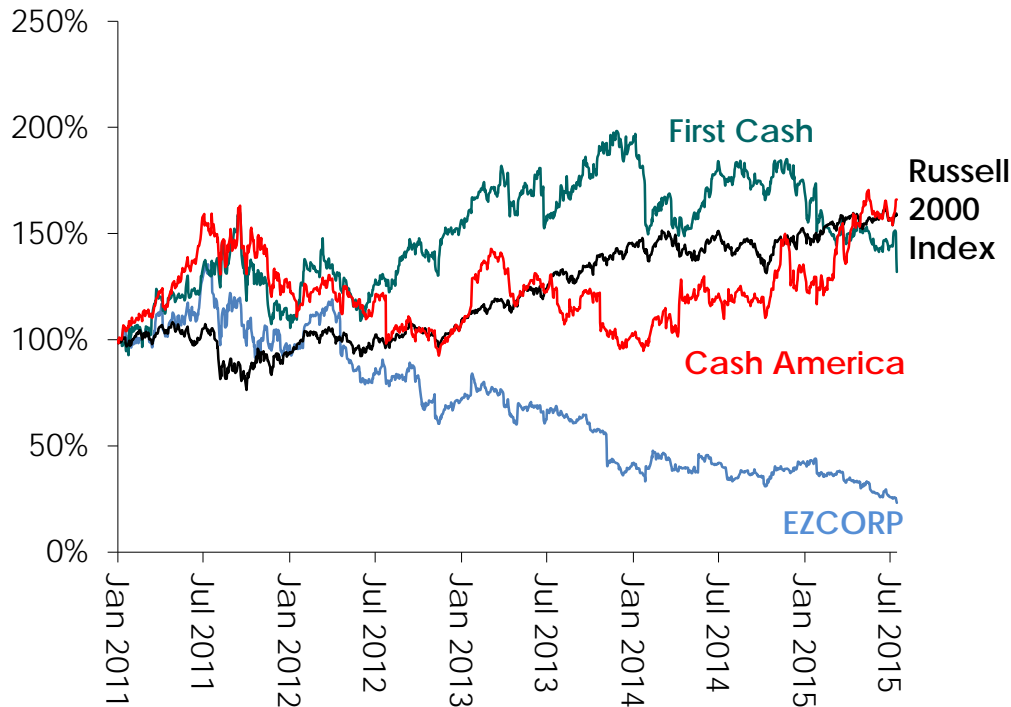
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Unless otherwise indicated, or the context otherwise requires, references in this presentation to "EZCORP," "the company," "we," "our" and "us" refer to EZCORP, Inc. and its subsidiaries.

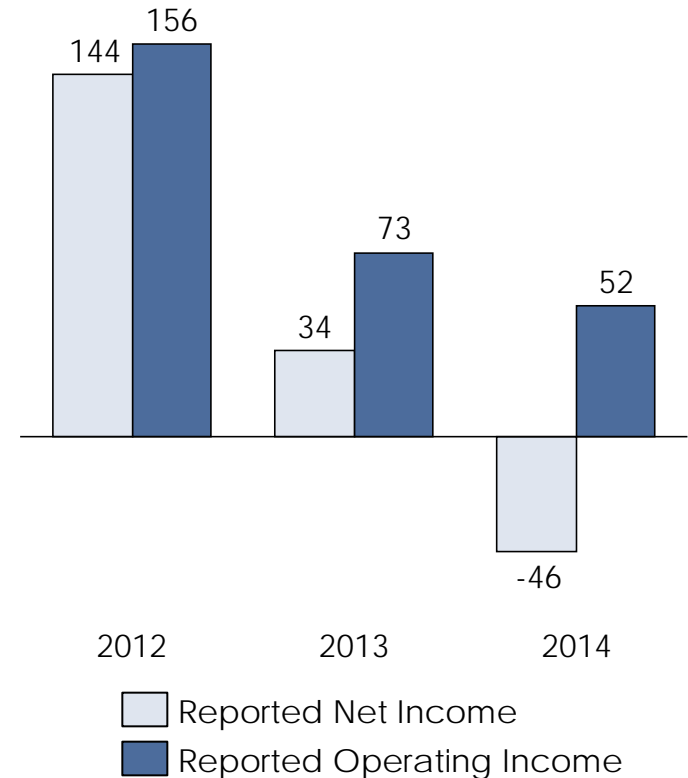
EZCORP has continued to experience a deterioration in share price and earnings

Share Price Performance

Indexed to January 3rd, 2011 value
As of July 23rd, 2015



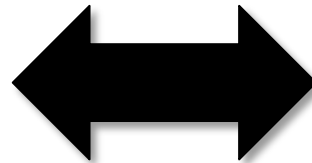
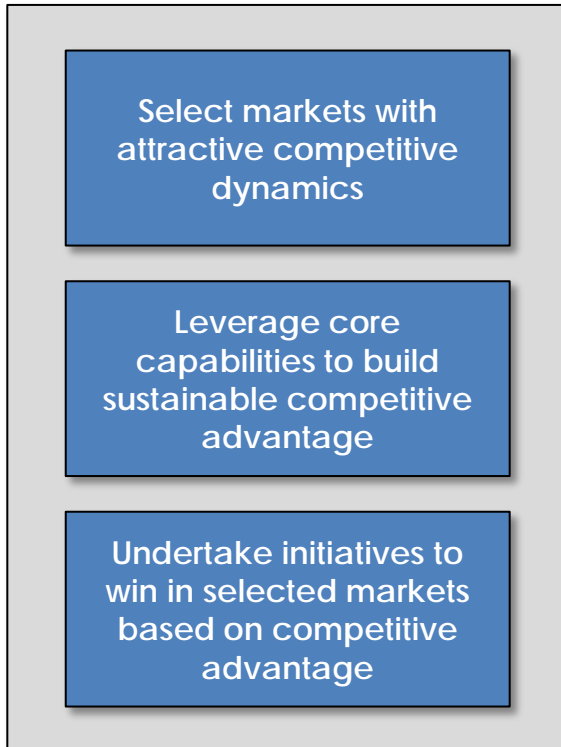
Net Income¹ & Operating Income² US\$, millions



Note: 1. Net income (Profit After Tax) attributable to EZCORP, Inc. 2. Income from continuing operations, net of tax. Numbers are before the restatement of financial statements related to Grupo Finmart loan portfolio issues

As a result, we undertook a review of all our businesses. The review focused on assessing how we would achieve strategic, financial and execution success

STRATEGIC SUCCESS



FINANCIAL SUCCESS



EXECUTION SUCCESS UNDERPINNED BY MANAGEMENT TALENT

Our strategy is based on a need to Focus – Simplify – and Optimize our organization and businesses

EZCORP 3 Year Strategy

Focus

- **Focus** on businesses with
 - strong strategic positions
 - strong customer relationships
 - attractive markets
- **Close USFS**
 - regulation
 - lack of scale
 - competitive pressures
 - capability issues
- **Focus** on
 - US Pawn
 - Grupo Finmart
 - Mexico Pawn

Simplify

- **Simplify**
 - operating model
 - organizational structure
 - key processes
- cost savings and efficiency improvements
- customer experience improved
- employee satisfaction enhanced

Optimize

- **Optimize**
 - existing and future investments based on rigorous assessment of risk and returns
 - disciplined execution

Our vision and strategy are supported by four key imperatives with clear measures

EZCORP's Vision

To be the market leader in North America, within three years, in responsibly and respectfully meeting our customer's desire for access to cash when they want it

Key Imperatives

Market Leading Customer Satisfaction	Exceptional Staff Engagement	Attractive Returns to Our Shareholders	Most Efficient Provider of Cash
<ul style="list-style-type: none"> Lead in customer service among our peers in North America 	<ul style="list-style-type: none"> Create an environment for outstanding staff engagement 	<ul style="list-style-type: none"> Deliver leading returns to shareholders 	<ul style="list-style-type: none"> Be the most effective & efficient provider of our products & services

Measures

<ul style="list-style-type: none"> Top quartile mystery shopper results¹ #1 in Net Promoter Score versus peers¹ 	<ul style="list-style-type: none"> Low turnover rate Top 25% in staff engagement survey¹ 	<ul style="list-style-type: none"> EPS growth ROE above cost of equity 	<ul style="list-style-type: none"> Cost to income ratio Time to cash
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We will FOCUS on the three businesses in attractive markets where we have strong strategic positions, strong relationships with customers and strong capabilities

Business	Market Attractiveness			Strength of Strategic Position Top 3 Player by Size	Strength in Customer Satisfaction Meeting the Needs of Customers	Strength of Capabilities Possess Core Capabilities to Win	Overall Strategic Assessment
	Demand Demand for Product & Services	Competitive Dynamics Nature of Competition	Regulatory Regulatory Environment				
US Pawn	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓
Grupo Finmart	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓	✓ ✓
Mexico Pawn	✓ ✓	✓ ✓	✓ ✓	✓	✓ ✓	✓ ✓	✓ ✓
USFS	✓ ✓	✗	✗ ✗	✗ ✗	✓	✗ ✗	✗

The decision to close our USFS business was driven by regulation, competitive pressures and capability

Regulation

- CFPB
- Texas city ordinances
- Other state regulations

Competitive Pressures

- USFS is sub-scale (#6)
- Regulation will require scale
- Larger competitors better positioned

Capability

- Key capability deficiencies (e.g. product, systems, processes)
- Substantial investment in time and costs is required for marginal returns

Strategic Rationale

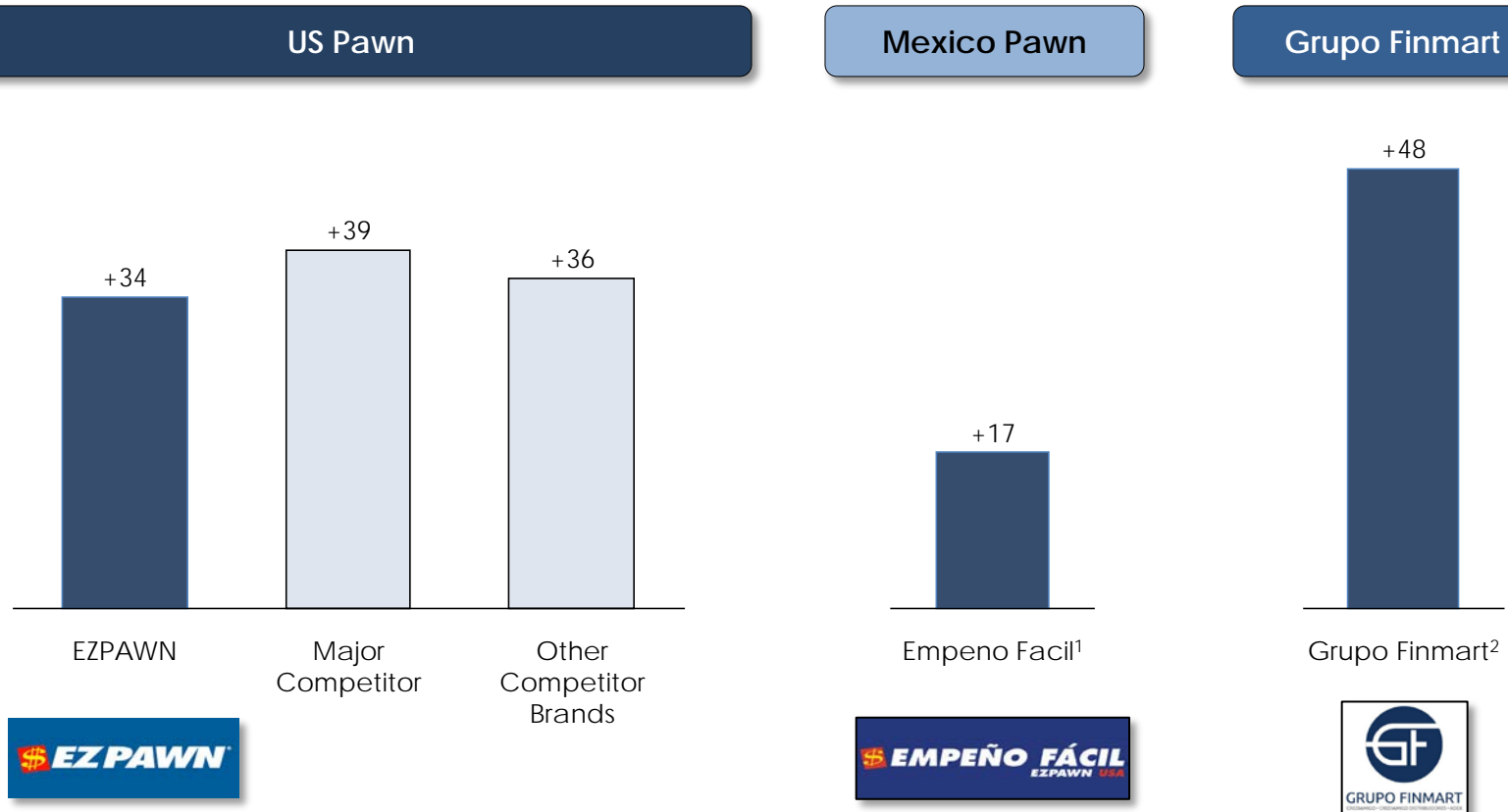
- Accelerating downward returns due to regulation
- The close option is the optimal option
- Three key businesses offer superior returns

US Pawn, Mexico Pawn and Grupo Finmart have sound foundations for future success

	US Pawn	Mexico Pawn	Grupo Finmart
Market Attractiveness & Strategic Position	<ul style="list-style-type: none"> • #2 position in a highly fragmented market • Organic growth opportunities to increase market share 	<ul style="list-style-type: none"> • Strong underlying demand for pawn • Good market position in the “large” store format segment 	<ul style="list-style-type: none"> • Very attractive market growth • Attractive margins from vertically integrated model • Strong #3 position in a consolidating market • Upside in both existing and new government agency convenios
Customer Satisfaction	<ul style="list-style-type: none"> • Strong customer satisfaction 	<ul style="list-style-type: none"> • Positive customer satisfaction 	<ul style="list-style-type: none"> • Outstanding customer satisfaction
Capabilities	<ul style="list-style-type: none"> • Strong operational capabilities and metrics • Comparative store growth upside 	<ul style="list-style-type: none"> • Improving key operational capabilities and metrics • Comparative store growth upside 	<ul style="list-style-type: none"> • Strong capabilities in front-office activities • Needs investments in systems and processes to support future growth

Each of the three businesses enjoys strong to outstanding customer satisfaction performance

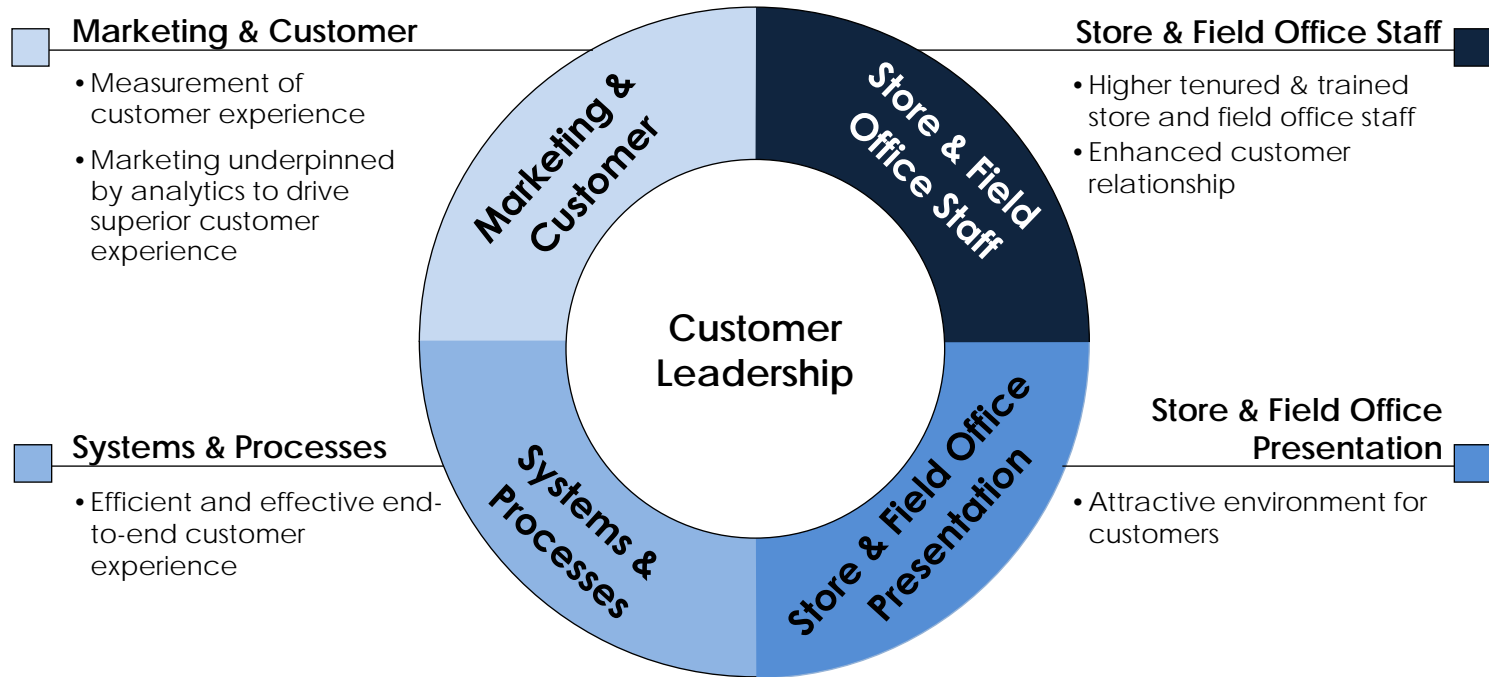
Net Promoter Scores



Note: 1. Derived NPS 2. Six month average September 2014 to February 2015
Source: Customer Surveys

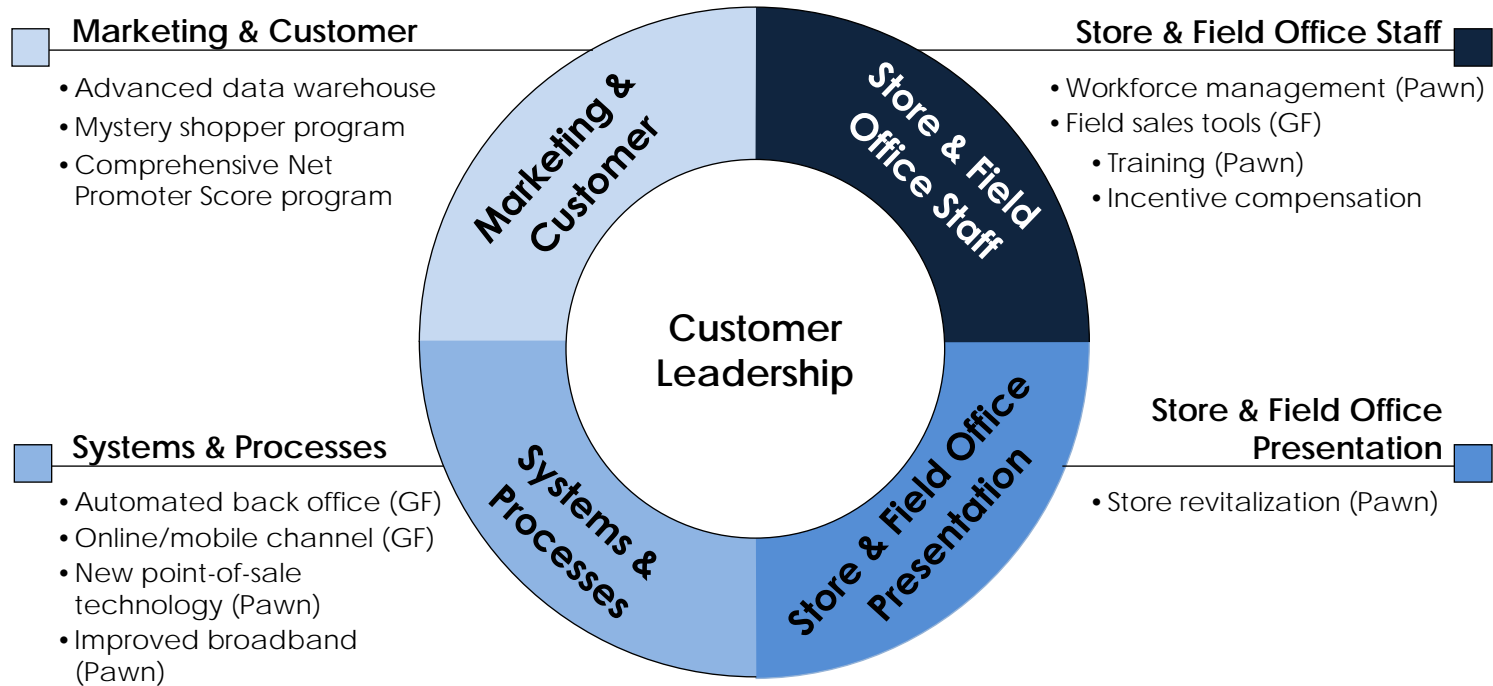
We will leverage our strong customer satisfaction levels to achieve customer leadership. We will achieve this through four key levers

CUSTOMER LEADERSHIP LEVERS



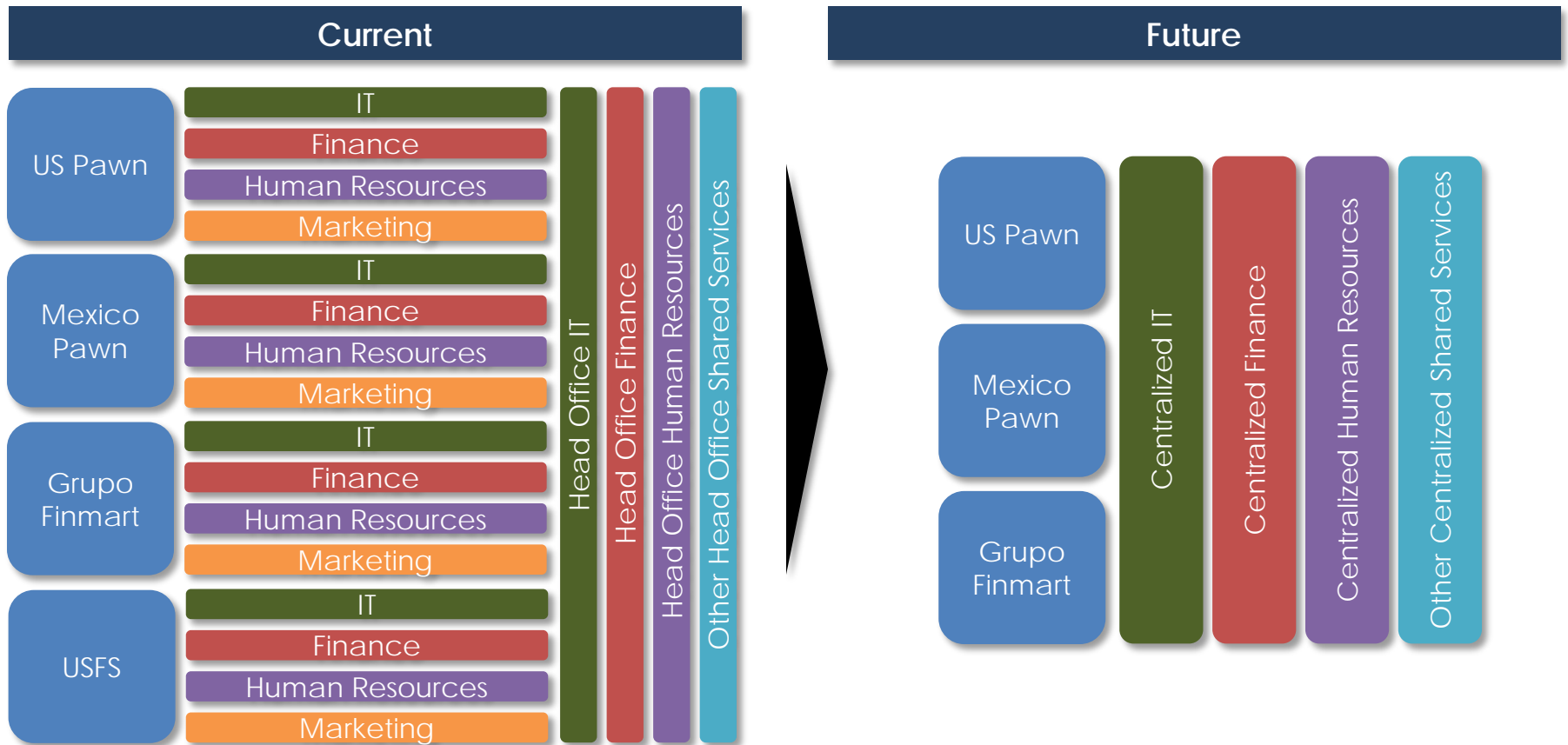
We will invest on average ~\$15M per annum in capital expenditures across the four key levers over the next three years

SELECTED CUSTOMER LEADERSHIP INITIATIVES



Our new strategy requires a simpler, less costly and more efficient operating model and structure

CURRENT AND FUTURE EZCORP OPERATING MODELS



We will achieve annualized reductions in our overhead costs of at least \$34m after three years

OVERHEAD COST REDUCTION INITIATIVES

US\$, M

\$12m

saving from closing USFS

\$9m

in net D&A savings
(write-offs offset by
CAPEX)

\$13m

cost out from operating
model / spans & layers
changes and
procurement savings

Our strategy will result in impairments and write-downs / write-offs / charges of approximately \$75-85m

WRITE-DOWNS/WRITE-OFFS/CHARGES
US\$, M

\$75-85m

Profit Before Tax Impact

- Store/Facilities Exit Costs
- Employee Severance and Retention Payments
- Asset/Goodwill Impairment or Write-downs

\$20-25m

Pre-Tax Cash Impact

\$5-10m

Post-Tax Cash Impact

- Tax Benefits from Deduction of Non-Cash Write-Offs

Summary – Focus. Simplify. Optimize

We have a clear and focused strategic direction:

1. Businesses in attractive markets, with strong strategic positions, strong capabilities and excellent growth prospects. Exit those businesses without these characteristics
2. An operating model and business structure that supports the execution of our strategic direction
3. An investment in technology that simplifies processes, improves efficiency, enhances the customer experience and enhances employee satisfaction
4. Returns on investments above our cost of equity based on rigorous financial evaluation and disciplined execution
5. Consistent growth in earnings per share over the long term