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MoneyGram Opens New Corporate Locations in U.S.

Acquisition of Atlanta-based money transfer agent expands MoneyGram operated stores

DALLAS--(BUSINESS WIRE)--Jul. 8, 2013-- [MoneyGram](#) (NASDAQ: MGI), a leading global money transfer company, has acquired Latino Services, an Atlanta, Georgia-based funds transfer agent, to increase the number of MoneyGram-owned locations. The move brings MoneyGram closer to its consumers in an effort to meet customers' evolving funds transfer needs.

Prior to the acquisition, MoneyGram operated stores in Miami, Florida, and New York City, New York. The purchase of former non-exclusive agent Latino Services, which sends remittances from the U.S. to Mexico and Latin America, will result in 10 new company-operated stores serving Atlanta customers.

"MoneyGram's acquisition is a unique move in our market," said Pete Ohser, senior vice president of U.S., Canada, MoneyGram. "We continue to find new ways to provide convenient access to our customers and are evolving to fit their needs. By operating these locations, we are not only working to keep our services affordable and secure, but are working to ensure the best customer experience and strengthening our brand position in the Atlanta market."

The acquisition provides an opportunity for the company to test new strategies in an important market.

"It makes sense for us to have corporate-operated stores in key locations," Ohser said. "We're working to bring added value and convenience to those we serve – to provide consumers with the ability to transfer funds any place, any time, and in the most efficient and secure way possible."

About MoneyGram

MoneyGram, a leading money transfer company, enables consumers who are not fully served by traditional financial institutions to meet their financial needs. MoneyGram offers bill payment services in the United States and Canada and money transfer services worldwide through a global network of more than 321,000 agent locations – including retailers, international post offices and financial institutions – in 198 countries and territories. To learn more about money transfer or bill payment at an agent location or online, please visit moneygram.com or connect with us on [Facebook](#).

Source: MoneyGram

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