



MoneyGram Announces Amendment to Revolving Credit Facility

February 1, 2019

DALLAS, Feb. 1, 2019 /PRNewswire/ -- MoneyGram International, Inc. ("MoneyGram" or the "Company") (Nasdaq: "MGI"), a global provider of innovative money transfer and payment services, today announced it has amended its revolving credit facility, which is undrawn. Bank of America, N.A. acted as the administrative agent. The Company's term loan was unchanged by this amendment. The amendment, among other things:

- reduced total commitments under the revolving credit facility to \$45 million from \$85.5 million;
- increases the maximum under the secured leverage covenant for the fourth quarter of 2018 from 3.75:1 to 4.00:1, for the first quarter of 2019 from 3.50:1 to 4.25:1 and for the second quarter of 2019 from 3.50:1 to 4.50:1;
- creates a limitation on drawing under the revolver for the purpose of increasing the Company's cash position above \$140.0 million; and
- tightens certain negative covenant baskets only when the Company's secured leverage covenant increases to greater than 3.75:1.



Larry Angelilli, Chief Financial Officer, commented, "We are extremely pleased with the flexibility and support from our bank group of Bank of America, Wells Fargo, Barclays and Credit Agricole. This amendment provides the Company with sufficient borrowing capacity and flexibility as we execute on our strategy to improve our capital structure and return to growth."

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