



MoneyGram Expands Cross Border P2P service with Visa Direct

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Service Goes Live in Spain and Philippines

DALLAS, Dec. 4, 2019 /PRNewswire/ -- MoneyGram International, Inc. (NASDAQ: MGI), a global provider of innovative money transfer services, today announced the expansion of its debit card deposit service internationally which it launched in collaboration with Visa through Visa's real-time¹ push payments platform, Visa Direct. This service is now available to Spain and the Philippines. As a result of the launch, MoneyGram is the first company in the industry to enable cross-border transfers from the United States using Visa Direct. The company expects to launch the service to additional countries in the coming months.



"This is an exciting time for us as our business transformation continues to move at a rapid pace as we seek to accelerate digital growth and deliver a streamlined customer experience," said Alex Holmes, MoneyGram Chairman and CEO. "Cross-border digital growth is a key strategic priority, and we will continue to lead the industry with innovative products and services."

With Visa Direct, which enables payments to over a billion cards worldwide, customers have the ability to send money in real time. MoneyGram customers can use the app or the MoneyGram website to send funds to other recipients' eligible Visa-branded debit cards.

"We are committed to supporting the best possible cross-border money transfer experience for consumers and businesses around the world," said Bill Sheley, SVP and Global Head of Visa Direct, Visa. "The initial launch phase with MoneyGram has been a success. Based on customer feedback to date and seamless integration of Visa Direct into MoneyGram's digital network, we look forward to continuing the rapid expansion of this service to new markets worldwide."

The MoneyGram launch of Visa Direct internationally comes on the heels of the successful launch of Visa Direct in the US where about 50 percent of users are brand new to MoneyGram, and early indicators show customer retention rates are outperforming expectations.

About MoneyGram International, Inc.

MoneyGram is a global leader in omnichannel money transfer and payment services that enables friends and family to affordably, reliably and conveniently send money for life's daily needs in over 200 countries and territories.

The innovative MoneyGram platform leverages its leading digital and physical network, global financial settlement engine, cloud-based infrastructure with integrated APIs, and its unparalleled compliance program that leads the industry in protecting consumers.

For more information, please visit moneygram.com.

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¹ Actual fund availability depends on receiving financial institution and region. Visa requires fast-funds enabled issuers to make funds available to their recipient cardholders within a maximum of 30 minutes of approving the transaction. MoneyGram's timing of funds availability is subject to banking hours, system availability and compliance with regulatory requirements.

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