



MoneyGram Achieves Record Online Transaction Growth over the Holidays

January 6, 2020

MoneyGram-branded online transactions increased over 70% during the holidays on a year-over-year basis as digital transformation accelerates

DALLAS, Jan. 6, 2020 /PRNewswire/ -- [MoneyGram](#) (NASDAQ: MGI) announced record-breaking online transaction growth during the holiday shopping season from its MoneyGram-branded online platforms. Between December 1 and December 25, MoneyGram-branded online platforms reported transaction growth of more than 70 percent on a year-over-year basis, with 80 percent of online transactions initiated on a mobile device. Outside of the US, online transactions during the holiday period increased nearly 120 percent on a year-over-year basis. Globally, all of the Company's major online markets achieved double-digit transaction growth during the holiday period.



With evolving consumer behaviors driven by an estimated 3.2 billion smartphone users in addition to changing global migration flows, MoneyGram has focused on product and channel diversification by investing in both its digital business and in key international markets.

"As part of our digital transformation, we're on a mission to mobilize the movement of money," said Alex Holmes, MoneyGram Chairman and CEO. He added: "The success of our mobile app throughout the year, and especially during this holiday season, demonstrates the value consumers place not only on our user experience, but also on our global distribution network."

MoneyGram launched its re-designed app in late 2018, and since then, the app has achieved over 1.6 million downloads. The company has also prioritized additional digital enhancements over the past year such as expanding the loyalty program internationally, launching Visa Direct, redesigning its website, and bringing digital capabilities to new countries so that consumers can now send or receive money in over 60 markets.

"We view our digital business as a start-up powered by a leading brand," said Kamila Chytil, MoneyGram Chief Operating Officer and leader of the Company's digital efforts. She added: "Our app is enabling us to reach a new customer segment, and we're continuing to invest in the digital business to bring our leading capabilities to more consumers across the globe."

In 2020, MoneyGram is looking to further capitalize on the success of its online capabilities and will continue to expand its digital business by investing in digital marketing and rolling out additional product enhancements to further simplify the customer experience.

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.

Media Contact

MoneyGram

Noelle Whittington

media@moneygram.com

214-979-1402

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/moneygram-achieves-record-online-transaction-growth-over-the-holidays-300981587.html>

SOURCE MoneyGram International, Inc.