



MoneyGram Partners with Korean Fintech, E9Pay

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DALLAS, May 19, 2020 /PRNewswire/ -- MoneyGram International, Inc. (NASDAQ: MGI), a global leader in cross-border P2P payments and money transfers, today announced a partnership with E9Pay, one of the largest money transfer and payment fintech companies in Korea. The partnership enables E9Pay customers to connect to the MoneyGram platform and distribution network in over 200 countries and territories. The integration will especially benefit consumers who send money between Southeast Asia, Russia, and the Commonwealth of Independent States (CIS), which are the main corridors for E9Pay.



"As we continue to closely manage the ongoing COVID-19 situation, we're also continuing to push forward on our strategy," said Alex Holmes MoneyGram Chairman and CEO. "E9Pay has a strong culture of innovation with a loyal customer base of avid users, and this partnership enables E9Pay customers access to our global platform, including our account deposit capabilities."

The new E9Pay relationship follows other successful MoneyGram partnerships in the region, such as Woori Bank, Shinhan Bank, Korea Post, Kyongnam Bank, and Sentbe, that are helping MoneyGram capture a more significant portion of the approximate \$13.4 billion in annual remittance outflows, per the World Bank.

"We are very excited to partner with MoneyGram in a rapidly-changing, cross-border money transfer and payment market in South Korea," said Jeon Hyuk Goo, CEO of E9Pay Co., Ltd. "We believe the best way to reach and help our customers is through collaboration with the prestigious MoneyGram brand. E9Pay firmly expects to continue to develop mutually beneficial business through strategic partnerships with MoneyGram."

"We're excited about how E9Pay is leveraging the strong consumer demand for our account deposit services, which is especially important given the ongoing global pandemic so that consumers can receive money from the comfort and safety of their own homes," said Kamila Chytil, MoneyGram Chief Operating Officer and leader of the company's digital efforts. "E9Pay utilized our API-driven infrastructure to enable a quick and seamless integration."

About MoneyGram International, Inc.

MoneyGram is a global leader in cross-border P2P payments and money transfers. Its consumer-centric capabilities enable family and friends to quickly and affordably send money in more than 200 countries and territories, with over 70 countries now digitally enabled.

MoneyGram leverages its modern, mobile, and API-driven platform and collaborates with the world's leading brands to serve millions of people each year through both its walk-in business and its direct-to-consumer digital business.

With a strong culture of innovation and a relentless focus on utilizing technology to deliver the world's best customer experience, MoneyGram is leading the evolution of digital P2P payments.

For more information, please visit [MoneyGram.com](https://www.moneygram.com) and follow [@MoneyGram](https://twitter.com/MoneyGram)

About E9Pay Co., Ltd.

E9Pay is the first company to acquire the Overseas Remittance Business No. 1 License from Ministry of Economy and Finance (MOEF) of South Korea, providing overseas remittance/receipt services to/from 126 countries as of March 2020, including Nepal, Cambodia, Sri Lanka, Vietnam, Philippines, Indonesia, and China.

[E9VISA+PAY=E9PAY] is providing an overseas remittance service, focusing on the demand for overseas remittances/receipts of 2,400,000 foreign workers living and working in South Korea. In July 2019, E9Pay obtained Innovative Financial Service from MOEF, which was provided financial services differentiated from existing financial techniques by utilizing new IT technologies.

Contact:

Stephen Reiff

Media@MoneyGram.com

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