



## MoneyGram Partners with Korean Fintech, Global Money Express, to Further Accelerate Digital Growth

June 23, 2020

DALLAS, June 23, 2020 /PRNewswire/ -- MoneyGram International, Inc. (NASDAQ: MGI), a global leader in cross-border P2P payments and money transfers, today announced a partnership with Global Money Express Co., Ltd (GME), one of the largest money transfer and payment fintech companies in South Korea. The partnership enables GME 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 from South Korea to China and South Asia.



"Partnering with leading fintech companies is a critical component of our strategy to accelerate digital growth," said Kamila Chytil, MoneyGram Chief Operating Officer and leader of the company's digital business. "We recently reported 100% year-over-year digital transaction growth May. Our new partnership with GME, one of the fastest-growing fintech companies in a key market, will further support this strong digital growth."

This new integration with GME, combined with the recent partnership with E9Pay, represents a significant milestone for MoneyGram as the company strengthens its leading position in the South Korea P2P payments and remittance market, which has approximately \$13.4 billion in annual remittance outflows, according to the World Bank.

"We are delighted to partner with MoneyGram in a rapidly changing, cross-border money transfer and payment market in Korea," said John Sung, CEO of Global Money Express Co., Ltd. "The partnership with MoneyGram will help us expand our payout coverage globally and also provide more competitive and improved services to our current and potential customers here in South Korea."

### 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 more than 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 [www.MoneyGram.com](http://www.MoneyGram.com) and follow @MoneyGram.

### About Global Money Express Co., Ltd.

GME is the first non-bank financial company to be licensed and to operate in Korea. Since its founding in 2016, it has grown tremendously to become the top money transfer company in the country.

Within 4 years, GME has added many more services to its portfolio, including overseas money transfer, local transfer, lending, money exchange, wallet services and more. GME is led by seasoned professionals in the remittance market and currently operates in brick-and-mortar stores, as well as its fully e-KYC compliant mobile app.

For more information, please visit, <https://online.gmeremit.com/Website/AboutUs>.

### MoneyGram Media Contact:

Stephen Reiff  
[media@moneygram.com](mailto:media@moneygram.com)

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/moneygram-partners-with-korean-fintech-global-money-express-to-further-accelerate-digital-growth-301082092.html>

SOURCE MoneyGram