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MoneyGram Exits FSMC Business

Sells payment processing business to Twin Cities-based Solutran

MINNEAPOLIS--(BUSINESS WIRE)--May. 22, 2009-- MoneyGram International (NYSE: MGI) a leading provider of global payment services, announced today it will sell its FSMC business to Plymouth, Minn.-based Solutran, a move that reinforces MoneyGram's commitment to focus resources on its profitable money transfer and bill payment businesses. Terms of the agreement were not made public.

Through the agreement, which is expected to close in the third quarter, the vast majority of the 37 current FSMC employees will become employees of Solutran. Founded in 1984, Solutran is a privately owned company, providing a full range of treasury management and customized payment solutions to fulfillment and direct marketing companies, non profit organizations, publishers, retailers and grocers.

"This is a coming home of sorts for FSMC," said Barry Nordstrand, president and CEO of Solutran. "FSMC was founded by Elloyd Hauser who also started Solutran. These two organizations are a strategic fit and will create significant synergy. Together Solutran and FSMC represent an unbeatable solution in processing corporate disbursement and government WIC payments."

Said MoneyGram President and CEO Anthony Ryan, "This is a win-win for both companies. It's a move that enables MoneyGram to shift our organization closer to our core businesses and at the same time provides Solutran with an exceptional business that fits its growth strategy."

The FSMC business, which provides disbursement processing services to corporations, fulfillment companies and government agencies, represents less than 1 percent of MoneyGram's total revenue.

About MoneyGram International, Inc.

MoneyGram International offers more control and more choices for people separated from friends and family by distance or those with limited bank relationships to meet their financial needs. A leading global payment services company, MoneyGram International helps consumers to pay bills quickly and safely send money around the world in as little as 10 minutes. Its global network is comprised of 180,000 agent locations in 190 countries and territories. MoneyGram's convenient and reliable network includes retailers, international post offices and financial institutions. Now, MoneyGram offers its most loyal customers MoneyGram Rewards for cash discounts on eligible money transfers from the U.S. To learn more about money transfer or bill payment at an agent location or online, please visit www.moneygram.com.

About Solutran

Since 1984, Solutran has provided a full range of treasury management solutions to corporations and financial institutions. Solutran's customized solutions span the payment spectrum. Product offerings include depository processing, check conversion services, corporate disbursement services, returned check management and prepaid card processing. For more information, visit Solutran's website at www.solutran.com or call 888.SOLUTRAN (888.765.8872).

Source: MoneyGram International

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