



MoneyGram Digital Business Surges in April with Strong Customer Growth

May 12, 2020

The Company achieved digital growth of 81% compared to the prior year driven by its MoneyGram Online consumer direct business, digital partnerships, and account deposit transactions

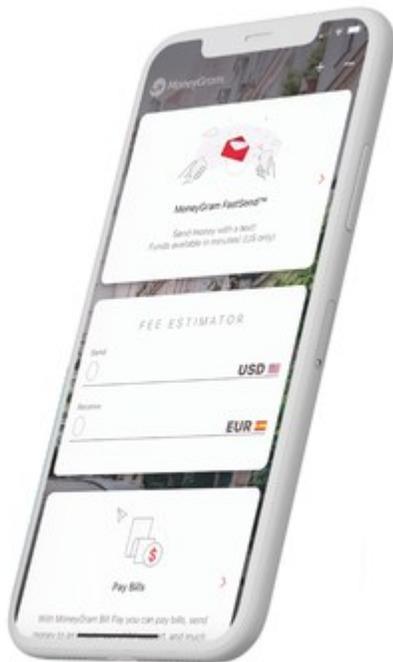
DALLAS, May 12, 2020 /PRNewswire/ -- MoneyGram International, Inc. (NASDAQ: MGI), a global leader in cross-border P2P payments and money transfers, today reported 81% year-over-year transaction growth for its digital business in April – an acceleration from the first quarter of 2020 where the company reported 57% transaction growth. These strong trends have also continued into May.

"We've been on a mission to mobilize the movement of money and accelerate the evolution of digital P2P payments," said Alex Holmes MoneyGram Chairman and CEO. "Over the last few years, we've invested heavily in our digital transformation by building the best digital customer experience in the industry and then rapidly launching those capabilities to new markets. We're proud that these investments have enabled customers to continue sending money for life's daily needs as global shelter-in-place policies have disrupted everyday life as we all work to prevent the spread of COVID-19."

At the end of April, digital transactions accounted for 28% of all money transfers, and overall digital growth has been driven by the following components:

- **MoneyGram Online**, the largest component of the digital business, delivered 93% transaction growth in April. In some countries growth rates exceeded 1,000%, with many key markets delivering growth over 200%.
- **Digital partnerships**, driven by key partners in Asia Pacific and Middle East, accelerated from 25% growth in the first quarter to over 67% transaction growth in April.
- **Account deposit & mobile wallet** services are especially important given the current global crisis, allowing customers to receive funds from the comfort and safety of their homes. The company has achieved a strong return on these investments as transactions to accounts and wallets increased 119% in April. Through the first 9 days in May, this growth exceeded 150% compared to the prior year.

"We've built a valuable digital business that has quickly grown from a fintech start-up to a sizable and profitable piece of the overall business. Compared to our walk-in business, our digital customers have higher retention rates, transact at a higher frequency, and are more likely to refer friends," said Kamila Chytil, Chief Operating Officer and leader of the company's digital business. "Consumers are loving the 'new' MoneyGram and we're excited our digital investments are attracting a surge of new customers to our leading brand."



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 moneygram.com and follow @MoneyGram.

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