



MoneyGram Partners with Digital Financial Services to Offer eWallet Services in UAE

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Partnership will enable global cross-border peer-to-peer payments for eWallet subscribers

DALLAS, June 25, 2020 /PRNewswire/ -- MoneyGram International, Inc. (NASDAQ: MGI), a global leader in cross-border P2P payments and money transfers, today announced a partnership with Digital Financial Services LLC, a joint venture of Etisalat and also Noor Bank, which was acquired earlier this year by Dubai Islamic Bank. The partnership enables millions of eWallet customers to make cross-border money transfers in real-time to friends and family in over 200 countries and territories through an expansive network of mobile wallet operators, bank account deposit services, and walk-in locations.



"Etisalat, like MoneyGram, has digitized its business to adapt to the increasingly tech-savvy lifestyles of its customers in the UAE," said Grant Lines, Chief Revenue Officer at MoneyGram. "We're excited about how this partnership builds upon our strong momentum in the Middle East market and further accelerates digital growth as we expand our customer-centric capabilities to the third largest outbound remittance country in the world."

Regulated and licensed by the Central Bank of the UAE, eWallet is a revolutionary digital payment service aimed at empowering UAE residents with safe, convenient and flexible payment solutions through an easy-to-use eWallet mobile app.

Unlike other mobile wallets and payment apps, eWallet does not require customers to have a bank account, credit or debit card to conduct digital payments. Customers only need a valid Emirates ID and a UAE mobile number to open an eWallet account. Once registered, users can instantly top-up their wallet balance to start sending and receiving money, transferring to bank accounts, conducting merchant payments, or paying bills.

Commenting on the partnership, Ahmed Al Awadi, Chairman of Digital Financial Services said, "eWallet continues to be an innovative solution that enhances the way UAE residents conduct financial transactions today. Our partnership with MoneyGram will further enrich our customers' lives with a state-of-the-art user experience which MoneyGram is renowned for and will boost our future expansion plans."

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 and follow @[MoneyGram](https://twitter.com/MoneyGram).

About eWallet

eWallet is the new digital payment solution that enables consumers, agents, merchants and corporations to make and receive their payments in an easy, fast and secure way. The service is available via smartphone applications for consumers; web portals, smartphone applications and direct interface using APIs for agents, merchants and corporations. Digital Financial Services LLC owns the brand eWallet and is born out of the partnership between Etisalat and Noor Bank. eWallet will provide the UAE with an opportunity to shift to a cashless economy that is open to all.

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