



MoneyGram Expands Mobile Wallet Capabilities and Leading Position in Africa with New Strategic Partnerships

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New partnerships with Airtel, Thunes, InTouch and MFS Africa give MoneyGram access to mobile wallets in 28 markets in Africa, enabling the Company to further accelerate digital growth and lead the industry as mobile money adoption grows rapidly across the continent

DALLAS, Aug. 24, 2020 /PRNewswire/ -- **MoneyGram International, Inc. (NASDAQ: MGI)**, a global leader in cross-border P2P payments and money transfers, today announced four mobile wallet and fintech partnerships that give the Company access to mobile wallets in 28 markets in Africa, creating the largest footprint in the industry. As mobile money adoption rapidly grows in Africa, these new partnerships with Airtel, Thunes, InTouch and MFS Africa will help drive strong digital growth as the Company continues to execute its customer-centric digital transformation.



- **Airtel**, a leading provider of telecommunication and mobile money services, has a presence in 14 countries across Africa and over 19 million customers alone. Through this collaboration, customers will be able to receive funds from around the world, access the money immediately, transfer to other individuals, or convert to cash at many available branches, kiosks and agents.
- **Thunes, InTouch** and **MFS Africa**, prominent fintech payment providers, are platforms that bridge the gap between the rapidly growing mobile money ecosystem in Africa and global online digital payments. The reach of the three providers will enable MoneyGram to quickly and significantly expand its coverage across the continent.

Services at Thunes and InTouch begin as early as this week, while the partnerships with Airtel and MFS Africa will go live in the next few months.

"Our digital business has seen amazing growth over the past several years, and these new partnerships are important milestones as we execute our strategy to accelerate digital growth by expanding access to mobile wallet capabilities," said Kamila Chytil, MoneyGram Chief Operating Officer and leader of the Company's digital business. "Customer demand for mobile wallets has increased significantly over the last few years and with the onset of the global pandemic, the launch of these strategic partnerships is more important than ever."

According to the GSMA's 2019 State of the Industry Report on Mobile Money, the mobile money industry is recording astonishing growth with roughly \$730 billion global transactions in 2019. The organization reports Africa as one of the fastest growing mobile money transaction continents in the world with an estimated 190 million active wallets.

"Africa is seeing significant growth in mobile money adoption across the continent, and we're excited to partner with Airtel, Thunes, InTouch and MFS Africa to further support our collective goals to mobilize the movement of money," said Grant Lines, MoneyGram Chief Revenue Officer. "We continue to execute our plan to overhaul major receive markets, and I look forward to building upon our strong momentum in Africa through these new partnerships."

MoneyGram recently reported that its global account deposit and mobile wallet transactions increased 165% in July, which is an acceleration from the second quarter where the Company reported 148% year-over-year transaction growth. These partnerships are expected to further support this strong growth.

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

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