



MoneyGram and e& international Expand Partnership, Enabling 160M Consumers Across Asia, Africa and the Middle East to Send Money Globally

September 20, 2022

Through this partnership expansion, e& international's large and fast-growing customer base can now use the e& money mobile wallet to send money around the world in near real-time

The service is now live throughout Saudi Arabia, the United Arab Emirates and Afghanistan with Egypt, Pakistan and several other markets in Africa expected to launch in the next few months

DALLAS, Sept. 20, 2022 /PRNewswire/ -- [MoneyGram International, Inc.](#) (NASDAQ: MGI), a global leader in the evolution of digital P2P payments, and [e& international](#) from e& (formerly known as Etisalat Group), one of the world's leading technology and investment conglomerates, today announced an expansion to their strategic partnership. The expansion enables e& international's large and fast-growing customer base of nearly 160 million to use the e& money mobile wallet to send money around the world in near real-time. Through MoneyGram's expansive network of mobile wallet operators, bank account and card deposit services, and retail locations, recipients around the world now have the ability to choose how to receive money based on their unique needs.



"As a result of our strategy to invest in our digital network that now extends to over 100 countries, we're seeing increased demand to access our global platform. As more digital partners seek to embed our leading fintech capabilities into their service offerings, we see a significant growth opportunity to efficiently add transactions to our scalable platform," said Alex Holmes, MoneyGram Chairman and CEO. "Our collaborative relationship with e& has grown to become one of our strongest and most successful digital partnerships. We're thrilled to continue to expand our relationship as their preferred partner for cross-border payments across *all* of the 16 markets in which they operate."

Established over four decades ago in the United Arab Emirates (UAE) as the country's first telecom operator, Etisalat Group has changed its brand identity to e& and expanded to over 16 markets across Africa, Asia and the Middle East. The continued success and expansion of the MoneyGram and e& international partnership builds upon the Company's strong momentum as it scales its high-growth digital business across the region.

"As more people across the world embrace digital financial services, we are continuously seeking new ways to empower our customers with the best solutions, and embark on value-adding partnerships that help them to access financial services quickly and easily," said Mikhail Gerchuk, CEO, e& international. "International money transfer is a crucial service that enables our customers across our footprint to send and receive money from their families, given the large expat population living in the markets where we operate."

"We have always aimed to revolutionize customer experience through innovative solutions that help meet the financial needs of our customers," said Khalifa Al Shamsi, CEO, e& life. "The strategic partnership with MoneyGram has been enabling us to continue building this solid foundation of growth, adding to the array of financial products and services that enhance and add value to our customers' lives. We will continue to work with MoneyGram and its vast network for the benefit of e& money subscribers while addressing the growing demand for a financial super app marketplace."

The service is now live throughout Saudi Arabia, the United Arab Emirates and Afghanistan with Egypt, Pakistan and several other markets in Africa expected to launch in the next few months.

About MoneyGram International, Inc.

MoneyGram International, Inc. (NASDAQ: MGI), a global leader in the evolution of digital P2P payments, delivers innovative financial solutions to connect the world's communities. With a purpose-driven strategy to mobilize the movement of money, a strong culture of fintech innovation, and leading customer-centric capabilities, MoneyGram has grown to serve over 150 million people in the last five years. The Company leverages its modern, mobile, and API-driven platform and collaborates with the world's top brands to serve consumers through its direct-to-consumer digital channel, global retail network, and embedded finance business for enterprise customers. MoneyGram is also a leader in pioneering cross-border payment innovation and blockchain-enabled settlement. For more information, please visit [ir.moneygram.com](#), follow [@MoneyGram](#) on social media, and explore the website and mobile app through [moneygram.com](#).

About e& international

Etisalat Group has changed its brand identity to e&, effective from 23 February 2022. Its strategy aims to accelerate growth through the creation of a

resilient business model representing the Group's main business pillars. The telecoms business currently continues to be led by Etisalat by e& in e&'s home market and by existing subsidiaries for e& international, upholding the Group's rich telecoms heritage, bolstering the strong telecoms network and maximizing value for the Group's various customer segments. Ramping up the digital services for individual customers to elevate their digital-first lifestyle, e& life brings next-generation technologies through smart connectivity platforms in entertainment, retail and financial technology. To enable the digital transformation of governments, large-scale enterprises and corporates, e& enterprise focuses on maximizing value through its end-to-end solutions in cybersecurity, cloud, Internet of Things (IoT) and Artificial Intelligence (AI), as well as deploying mega projects. e& capital allows the Group to focus its efforts on driving new mergers and acquisitions while maximizing shareholder value and strengthening global presence.

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