



MoneyGram Announces Partnership with Beyon Money to Enhance Cross-Border Payment Capabilities on Bahrain's First Financial Super App

November 14, 2022

Consumers in Bahrain will be able to use the Beyon Money app to send money in near real-time to over 200 countries and territories around the world

This partnership builds upon the Company's several recent successes with digital partners across the Middle East, one of the world's largest and fastest-growing outbound remittance regions

DALLAS, Nov. 14, 2022 /PRNewswire/ -- [MoneyGram International, Inc.](#) (NASDAQ: MGI) ("MoneyGram" or the "Company"), a global leader in the evolution of digital P2P payments, today announced a new partnership with [Beyon Money](#), the first financial super app in Bahrain, owned by leading telecommunications company [Batelco](#). Through this partnership with MoneyGram, consumers in Bahrain will be able to use the Beyon Money app to send money in near real-time to over 200 countries and territories around the world.



The Beyon Money super app enables consumers in Bahrain to connect to local bank accounts to review all transactions in one place, access financial insights to observe transactions and spending habits, and send money abroad to many countries around the world. This partnership with MoneyGram will complement the app's existing services by enhancing its remittance capabilities.

"Today's announcement with Beyon Money marks the latest partnership with a leading fintech seeking to access our global money transfer network," said Alex Holmes, MoneyGram Chairman and CEO. "Through strategic partnerships like these, organizations can leverage our core capabilities to quickly add services and scale, while we're able to increase payment volumes to create meaningful processing revenue in the years ahead."

MoneyGram's partnership with Beyon Money also builds upon the Company's several recent successes with digital partners across the Middle East, one of the world's largest and fastest-growing outbound remittance regions. According to the World Bank¹, outbound remittances from Bahrain in particular have been steadily increasing over the past 20 years.

"At Beyon Money, we foster speed of execution, ease of access and low costs for our customers. Our digital remittance service offered in our super app is highly innovative and allows customers to send money abroad from their Beyon Money wallet or directly from their bank account," said Roberto Mancone, Beyon Money CEO. "This partnership with MoneyGram fosters the development of state-of-the-art digital services already offered to our Bahrain clients and creates a powerful framework for the expansion of our offer in the Gulf Cooperation Council, Middle East and North Africa."

Holmes concluded: "As we continue to execute our strategy to expand through digital partnerships, we are creating tremendous value for consumers and strengthening our leading position in fast-growing markets around the world. I'm excited for our momentum as we approach the end of the year."

The service is expected to be live for consumers this year.

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 Beyon Money

Owned by Batelco (Bahrain Telecommunications Company), Beyon Money is a leading mobile wallet operating in the Kingdom of Bahrain. With Beyon

Money, you can connect your bank accounts, access financial insights to observe transactions and spending habits, pay with your prepaid card all over the World, pay bills and send funds abroad instantly all in one place, making Beyon Money the one-stop destination for managing all your money seamlessly, securely and transparently.

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