



August 28, 2013

MoneyGram Expands Money Transfer Service to Myanmar

YANGON, Myanmar--(BUSINESS WIRE)-- [MoneyGram](#) (NASDAQ: MGI), a leading global money transfer company, announced today that its international money transfer service will be available in Myanmar. Services will be provided through an alliance with three banks: Asia Green Development (AGD) Bank, Myanmar Citizens Bank (MCB) and Tun Foundation Bank (TFB).

"We are happy to announce that we will be reaching consumers in Myanmar through our alliance with these exceptional bank agents," said Grant Lines, MoneyGram senior vice president of APAC, South Asia and Middle East. "Our money transfer services will be offered in 10 of Myanmar's 14 states, giving consumers access to affordable remittances. It's an important step for MoneyGram as we increase our global footprint and make our services available to more customers worldwide."

MoneyGram's initial services in Myanmar allow consumers to securely receive money from friends and family through these three banks, which have locations spread across the country. Each bank was selected for its reliability and reputation: MCB is a public bank, TFB is almost 20 years old and privately owned, and the parent company of AGD Bank owns the largest chain of banking businesses in the region.

According to the World Bank, there were more than 510,000 Myanmar immigrants living across the globe in 2010. It is also estimated that about 2 million former Myanmar residents now work in countries including Thailand, Singapore, Japan, Australia and the U.S. The move strategically positions MoneyGram to provide services to previously underserved Myanmar customers, and aims to bring customers closer through money transfers that can be made to and from locations across the globe.

With the launch of money transfer services at these three banks, Myanmar consumers can receive funds from nearly 80 countries including Canada, Japan, Malaysia, Singapore, Thailand, UAE, and the UK.

For more information, visit www.moneygram.com.

About MoneyGram International

MoneyGram International, a leading money transfer company, enables consumers who are not fully served by traditional financial institutions to meet their financial needs. MoneyGram offers money transfer services worldwide through a global network of 327,000 agent locations -- including retailers, international post offices and financial institutions -- in nearly 200 countries and territories. MoneyGram also offers bill payment services in the United States and Canada. MoneyGram is listed on the NASDAQ Stock Exchange under the ticker symbol MGI. To learn more about money transfer or bill payment at an agent location or online, please visit moneygram.com or connect with us on [Facebook](#).

MoneyGram International
Michael Gutierrez, +1-214-303-9923
media@moneygram.com

Source: MoneyGram International

News Provided by Acquire Media