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## **Bulgarian Post Office Joins MoneyGram's Global Money Transfer Network**

### **MoneyGram Also Announces \$10,000 Donation to Bulgarian Christmas Initiative**

SOFIA, Bulgaria--(BUSINESS WIRE)--Jan. 11, 2012-- MoneyGram International (NYSE:MGI), a leading global money transfer company, announced today it signed an agreement with the Bulgarian Post Office to offer its money transfer services in the Post Office's 3,000 postal locations throughout Bulgaria. The service is currently live in 165 locations and will expand to 1,000 in 2012. With the addition of the Post Office to MoneyGram's network in Bulgaria, the company's services are now available at nearly 1,700 locations throughout the country.

The agreement was announced today at a celebratory event held at the Bulgarian Post Office headquarters in Sofia, featuring remarks by Mr. Deyan Daneshki, head of the Bulgarian Post Office, and Pamela H. Patsley, MoneyGram chairman and CEO.

"We are excited about our relationship with the Bulgaria Post because it enables us to offer our reliable and affordable money transfers through the convenience of the Post locations," said Patsley. "Working with agents like the Bulgarian Post Office is aligned with our strategy of enhancing the availability of our products to all consumers whether they live in their home country or abroad. With this agreement, MoneyGram now works with 27 national Post Office networks in many countries such as Canada, Italy, UK and India."

During the news conference, Patsley marked the occasion and the company's commitment to the people of Bulgaria with a \$10,000 USD donation to the Bulgarian Christmas Initiative, which provides treatment to seriously ill Bulgarian children and purchases medical equipment for children's hospitals and clinics.

MoneyGram provides consumers with an efficient, reliable and fast method for transferring funds in as little as 10 minutes. This agreement makes it possible for consumers in Bulgaria to use MoneyGram's services at Bulgarian postal locations to send or receive money from its network of more than 256,000 locations.

"Many of our citizens are migrants who live across the European continent, in the United States and Canada, and sending money is a regular occurrence for them," noted Mr. Deyan Daneshki, head of the Bulgarian Post Office. "This alliance will provide them convenience and access to services that our customers need and rely on."

The Bulgarian Post Office provides MoneyGram consumers with locations that have extensive opening hours and thousands of locations throughout the country, including remote or rural areas. It also provides the option to deliver money to the receiver's home.

MoneyGram's network in Bulgaria consists of a combination of widely respected financial institutions such as Unicredit Bulbank, DSK bank, Raiffeisen Bank, First Investment Bank, MKB Unionbank, Commercial Bank Allianz, Piraeus Bank Bulgaria and all branches of Factor I.N. Exchange Bureaus.

According to World Bank, in 2011, remittances from Bulgarians working abroad totaled \$1.5 billion, an increase of 8 percent from 2010. Additionally, Bulgaria has one of the highest proportions of populations working abroad than any country and remains one of Europe's largest recipients of remittances. Approximately 1.2 million Bulgarians -- 16 percent -- currently live abroad. Bulgaria's largest communities are based in countries where MoneyGram has a strong and growing presence -- United States, Turkey, Spain, Germany, Greece, Italy, Moldova, and the United Kingdom -- making MoneyGram a valued service among the 192 countries and territories it serves.

#### **About MoneyGram International, Inc.**

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 bill payment services in the United States and Canada and money transfer services worldwide through a global network of more than 256,000 agent locations -- including retailers, international post offices and financial institutions -- in 192 countries and territories. To learn more about money transfer or bill payment at an agent location or online, visit <http://www.moneygram.com> or connect with us on Facebook.

#### **About Bulgaria Post Office**

The Bulgarian Post EAD, established in 1879, is an increasingly profitable company and major postal operator in the Bulgarian market.

Source: MoneyGram International

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