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MoneyGram International Service Goes Live at Over 8,000 Sberbank Locations in Russia

MoneyGram CEO visiting Russia to launch company's largest network

DALLAS & MOSCOW, Dec 07, 2010 (BUSINESS WIRE) -- MoneyGram International (NYSE:MGI), a global money transfer company, and State Savings Bank of Russian Federation (Sberbank) announce that 8,000 bank branches will begin offering MoneyGram's international money transfer service throughout Russia today. Launching the service with 8,000 new locations in one day is a significant technological and business undertaking and is a first for an agent of this magnitude. The partnership, which was signed this summer between the global money transfer company and Russia's oldest bank, brings MoneyGram its largest participant of MoneyGram money transfer system in the region and Sberbank's customers a reliable and convenient international money transfer service.

MoneyGram Chairman and CEO Pamela H. Patsley is in Russia today to support the launch of the network and celebrate this significant achievement. Her presence signals MoneyGram's focus on this important remittance country and region.

"We are thrilled to launch this powerful partnership with Sberbank and expect this relationship to bring success to our companies and more value and more choices to money transfer consumers across Russia," said Patsley. "With over 12 million immigrant workers in Russia, the second-largest immigrant population in the world behind the United States, there is huge opportunity for money transfer services. Through our partnership with Sberbank we are sure to meet the demand for international money transfers in this region."

Russia is the third-largest send market for personal remittances in the world after the U.S. and Saudi Arabia. According to the World Bank, \$18.6 billion in remittances was sent from the country in 2009. Countries that receive the most in money transfers originating in Russia are Uzbekistan, Tajikistan and Ukraine, which complements MoneyGram's extensive network of participants of MoneyGram money transfer system in these receive countries. Russia is also in the top 20 receive countries in remittances with \$5 billion USD received in 2009 - with 60 percent of that coming from the United States.

MoneyGram, which has an international network of participants of MoneyGram money transfer system in more than 191 countries, has a strong foothold in key Russia remittance corridors. The company continues to increase its network in the Commonwealth of Independent States (CIS) which has more than 23,000 locations offering MoneyGram money transfer service - with over 9,500 locations in the Ukraine alone. Additionally, MoneyGram offers payout options in both dollar and euro for customers in Russia receiving money from the Eurozone.

"Being able to provide MoneyGram's reliable international money transfers in more than 8,000 branches across Russia is a great achievement and one that we are very proud of," said German Gref, chairman of Sberbank. "Our robust bank system in Russia and MoneyGram's strong network of participants of MoneyGram money transfer system across the globe is an excellent combination that will strengthen both of our companies' reach around the region."

MoneyGram and Sberbank held a press conference today in Moscow at Sberbank's headquarters to announce that MoneyGram services are now fully available in bank locations. The press conference was attended by executives from MoneyGram and Sberbank. Attendees included:

- Pamela Patsley, MoneyGram chairman and CEO;
- Nigel Lee, MoneyGram executive vice president of Europe, Middle East, Africa and Asia Pacific;
- Peter Hnatiuk, MoneyGram regional director; and
- Alexander Torvakhov, first deputy chairman of the board of Sberbank.

About MoneyGram International

MoneyGram International, a leading global 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 and bill payment services in the United States through a global network of more than 207,000 agent locations--including retailers, international post offices and financial institutions--in more than 190 countries and territories around the world. To learn more about money transfer or bill payment at an agent location or online, please visit www.moneygram.com or connect with us on Facebook.

About Sberbank

Sberbank (Savings Bank of the Russian Federation) is the largest Bank in Russia, Central and Eastern Europe, with about 30% of the total assets of the Russian banking system and around 260 000 employees. The Central Bank of the Russian Federation is the founder and the majority shareholder of Sberbank (over 60% of the voting shares), with the rest of the shares dispersed among more than 200 thousand individuals and legal entities. The Bank has the most ramified branch network in Russia: 17 Regional Head Offices, over 20 thousand branches and banking outlets, as well as subsidiaries in Kazakhstan and Ukraine. The Bank holds the General License # 1481, issued by the Central Bank of the Russian Federation. www.sberbank.ru

SOURCE: MoneyGram International

MoneyGram International - U.S.

Lori O'Briant, 214-999-7509

LO'Briant@moneygram.com

or

MoneyGram International - Russia

Roman Ermoshin, +7 495 771 7200

remoshin@moneygram.com

or

Sberbank

Aleksandr Baziyan, +7 495 957 5721

media@sberbank.ru