



April 15, 2009

MoneyGram Introduces Cash to Card Money Transfers in Morocco, Doubles Agent Network in Three African Countries

MINNEAPOLIS--(BUSINESS WIRE)--Apr. 15, 2009-- MoneyGram International (NYSE: MGI) a leading provider of global payment services, announced today it has expanded its money transfer services in Morocco with the introduction of a cash-to-card program offered by the company's agent Credit du Maroc. In addition, MoneyGram has doubled its network in Kenya, Angola and Ethiopia through several newly signed agents.

"MoneyGram's growth in Africa is focused on more choices for consumers to conveniently receive and transfer funds," said Tony Ryan, MoneyGram's president and chief executive officer. "Morocco and Kenya are among Africa's leading receive markets and the cash-to-card program in Morocco is quickly gaining popularity with students and young people who prefer e-wallet transactions."

Through MoneyGram's cash-to-card program, money transfers sent to Morocco can now easily be added to Credit du Maroc's prepaid card as part of a service called Daba Daba Floussek or "Your Money Right Now." Funds added to the card are available at any of the country's nearly 4,000 automated teller machine locations, extending MoneyGram's reach into rural villages and large cities across Morocco.

In addition to the launch of cash-to-card in Morocco, MoneyGram also has been significantly expanding its presence across Africa with key agent signings in Kenya, Ethiopia and Angola.

In Kenya, MoneyGram signed Kenya Commercial Bank and Kenya Post Bank, adding more than 200 locations. Through Commercial Bank of Ethiopia, Dashen Bank and Lion Bank, MoneyGram has added 175 locations to its network in Ethiopia. And in Angola, the Company has increased its presence through new agent Banco Sol and the expansion of its relationship with Banco Poupanca e Crédito, adding more than 100 locations.

"We grew our network locations across Africa by 25 percent last year and added five African countries," added Ryan. "We're continuing our steady growth in 2009 and are eager to expand our coverage through these new agent relationships, making money transfer services even more accessible and convenient to our money transfer customers."

In 2008, MoneyGram began service in the African countries of Algeria, Angola, Central African Republic, Gabon and Madagascar. MoneyGram recently celebrated 10 years of service to Morocco and Kenya.

About MoneyGram International, Inc.

MoneyGram International offers more choices and more control for people separated from friends and family by distance or those with limited bank relationships to meet their financial needs. A leading global payment services company, MoneyGram International helps consumers to pay bills quickly and safely send money around the world in as little as 10 minutes. Its global network is comprised of 176,000 agent locations in 190 countries and territories. MoneyGram's convenient and reliable network includes retailers, international post offices and financial institutions. Now, MoneyGram offers its most loyal customers MoneyGram Rewards for cash discounts on eligible money transfers from the U.S. – visit www.mymoneygram.com to register today. To learn more about money transfer or bill payment at an agent location or online, please visit www.moneygram.com.

Source: MoneyGram International

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