



Investor Presentation

Q4 2015



Forward-Looking Statements



This presentation may contain forward-looking statements with respect to the financial condition, results of operation, plans, objectives, future performance and business of MoneyGram and its subsidiaries. Statements preceded by, followed by or that include words such as “believes,” “estimates,” “expects,” “projects,” “plans,” “anticipates,” “intends,” “continues,” “will,” “should,” “could,” “may,” “would,” “goals” and other similar expressions are intended to identify some of the forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are included, along with this statement, for purposes of complying with the safe harbor provisions of the Act. These forward-looking statements involve risks and uncertainties. Actual results may differ materially from those contemplated by the forward-looking statements due to, among others, the risks and uncertainties described in Part I, Item 1A under the caption “Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2014, together with its quarterly reports on Form 10-Q made with the SEC through the date of this presentation. These forward-looking statements speak only as of the date on which such statements are made. We undertake no obligation to update publicly or revise any forward-looking statements for any reason, whether as a result of new information, future events or otherwise, except as required by federal securities law.

Global Brand



Globally recognized and trusted brand in more than 200 countries and territories

Global Payment Engine



Diverse products & services available at over 350,000 physical locations and through online and mobile channels

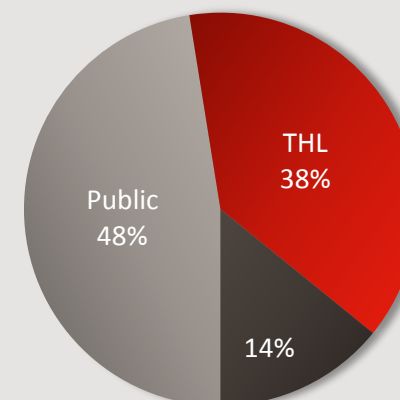
Service Innovation



Optimizing the experience for consumers and agents through Digital/Self-Service and point of sale technology

\$ in millions except per share data	2014	2015
Total Revenue	\$1,455	\$1,435
Adjusted EBITDA ⁽¹⁾	\$277	\$243
Adjusted Earnings Per Diluted Share ⁽¹⁾	\$1.07	\$0.81
Adjusted Free Cash Flow ⁽¹⁾	\$50	\$0.4

Ownership⁽²⁾



(1) See our reconciliation to GAAP measures in the earnings release for each applicable period.

(2) Assumes full conversion of the Series D Preferred Stock. See our Annual Report on Form 10K filing for additional information.



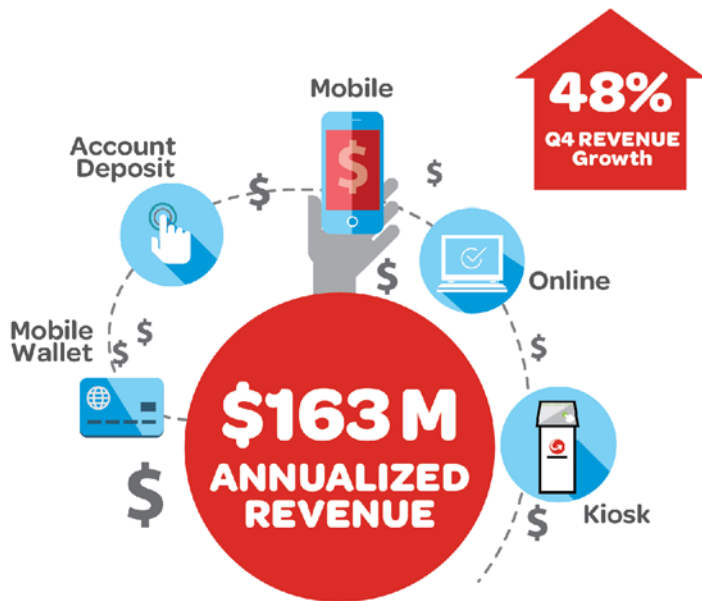
- Digital/Self-Service money transfer transaction growth of 42% and revenue growth of 48% over the prior year; now represents 12% of money transfer revenue
 - Annualizing the fourth quarter, Digital/Self-Service solutions generate over \$163 million of revenue
- moneygram.com attracted more than 240,000 new active customers, a new quarterly record



- U.S. Outbound and Non-U.S. transactions now represent 84% of money transfer transactions
 - U.S. Outbound transactions grew 10% over the prior year
 - Non-U.S. transactions grew 15% over the prior year
- U.S. Outbound and Non-U.S. sends represented 87% of money transfer revenue and grew 12% on a constant currency basis

MoneyGram anticipates constant currency revenue and Adjusted EBITDA to grow 8-10% for 2016

Digital / Self-Service Innovation Elevating Customer Experience



12%

of money transfer revenue

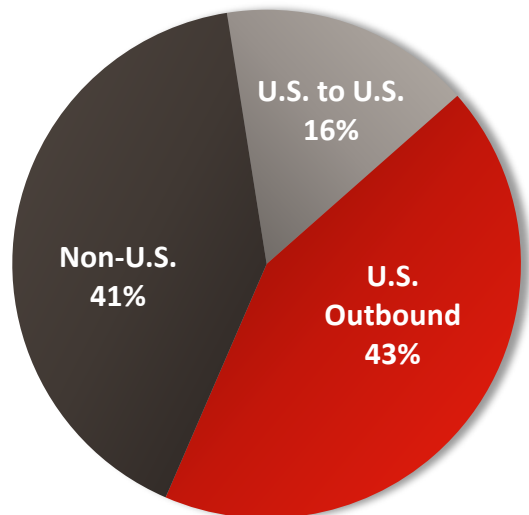
Goal:
15%-20%
of money transfer revenue
from Digital/Self-Service
channels in 2017



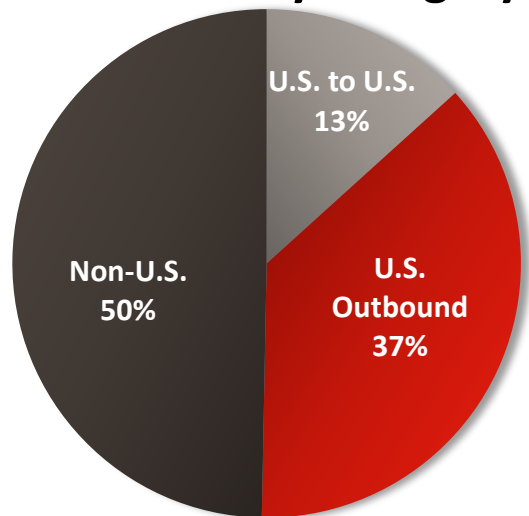
Kiosk Global Expansion

- Australia • Bulgaria • China
- France • Saudi Arabia
- South Africa • U.K.
- Ukraine • U.S.

Transactions by Category



Revenue by Category

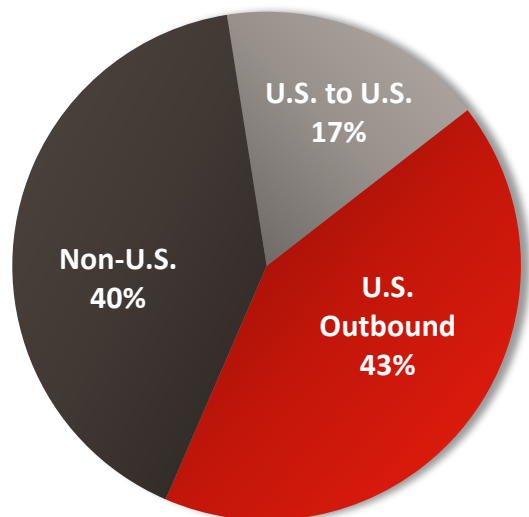


		YOY (%)
Transaction Growth		
Total Transactions		10%
U.S. Outbound		10%
Non-U.S.		15%
U.S. to U.S.		1%
Revenue Growth		
Money Transfer Reported		9%
Money Transfer Constant Currency		13%

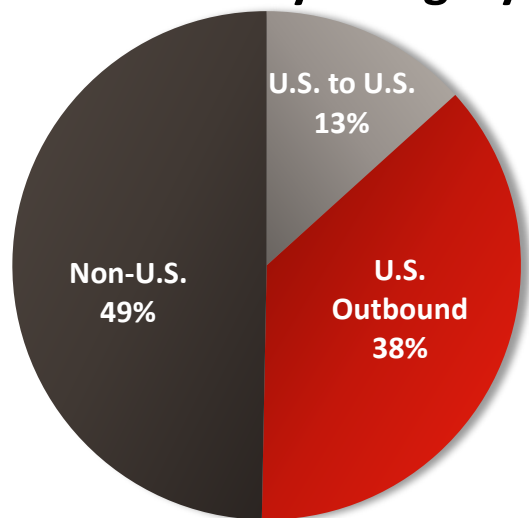
Full Year 2015 Money Transfer Results



Transactions by Category



Revenue by Category



	YOY (%)
Transaction Growth	
Total Transactions	7%
U.S. Outbound	12%
Non-U.S.	16%
U.S. to U.S.	(18%)
Revenue Growth	
Money Transfer Reported	(1%)
Money Transfer Constant Currency	4%

Financial Highlights



\$ in Millions, except Per Common Share Information

	Q4 2015	Q4 YOY%	2015
Total Revenue <i>Constant Currency Adjusted</i>	\$376.7	8% 11%	\$1,434.7
EBITDA ⁽¹⁾	\$46.0	(8%)	\$142.7
Adjusted EBITDA ⁽¹⁾ <i>Constant Currency Adjusted</i>	\$65.2	10% 12%	\$243.1
Adjusted Free Cash Flow ⁽¹⁾	\$20.4	NM	\$0.4
Diluted Earnings (Loss) Per Common Share	\$0.04	NM	(\$1.24)
Adjusted Diluted Earnings Per Common Share ⁽¹⁾	\$0.23	NM	\$0.81

NM = Not meaningful

(1) See our reconciliation to GAAP measures in the earnings release for each applicable period.

In addition to results presented in accordance with GAAP, this presentation includes certain non-GAAP financial measures, including a presentation of EBITDA (earnings before interest, taxes, depreciation and amortization, including agent signing bonus amortization), Adjusted EBITDA (EBITDA adjusted for significant items), Adjusted EBITDA margin, Adjusted Free Cash Flow (Adjusted EBITDA less cash interest, cash taxes, cash payments for capital expenditures and agent signing bonuses), constant currency measures (which assume that amounts denominated in foreign currencies are translated to the U.S. dollar at rates consistent with those in the prior year) and adjusted diluted earnings per share.

We believe that these non-GAAP financial measures provide useful information to investors because they are an indicator of the strength and performance of ongoing business operations. These calculations are commonly used as a basis for investors, analysts and other interested parties to evaluate and compare the operating performance and value of companies within our industry. Finally, EBITDA, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Free Cash Flow, constant currency and adjusted diluted earnings per share figures are financial and performance measures used by management in reviewing results of operations, forecasting, allocating resources or establishing employee incentive programs. Although MoneyGram believes the above non-GAAP financial measures enhance investors' understanding of its business and performance, these non-GAAP financial measures should not be considered in isolation or as substitutes for the accompanying GAAP financial measures.

EBITDA & Adjusted EBITDA



\$ in Millions

	Q4 2015	2015
Income (loss) before income taxes	\$ 2.0	(\$ 29.1)
Interest expense	11.6	45.3
Depreciation and amortization	17.3	66.1
Amortization of agent signing bonuses	15.1	60.4
EBITDA	\$ 46.0	\$ 142.7
Significant items impacting EBITDA:		
Stock-based, contingent and incentive compensation ⁽¹⁾	\$ 7.3	\$ 26.9
Compliance enhancement program	5.0	26.5
Direct monitor costs	4.0	11.5
Reorganization and restructuring costs	2.6	20.0
Legal and contingent matters ⁽²⁾	0.3	1.7
Pension settlement charge ⁽³⁾	-	13.8
Adjusted EBITDA	\$ 65.2	\$ 243.1
Adjusted EBITDA margin⁽⁴⁾	17.3%	16.9%

(1) Stock-based compensation, contingent performance awards payable after three years and certain incentive compensation.

(2) Fees and expenses related to certain legal and contingent matters.

(3) Non-cash charge resulting from the partial buyout of the defined benefit pension plan.

(4) Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by total revenue.

Q4 2015 Summary of Adjusting Items



\$ in Millions

	Q4 2015 Total	Transaction & Operations Support	Compensation & Benefits	Occupancy, Equipment & Supplies
Stock-based, contingent and incentive compensation ⁽¹⁾	\$ 7.3	\$ 0.2	\$ 7.1	\$ -
Compliance enhancement program	5.0	4.2	0.2	0.6
Direct monitor costs	4.0	4.0	-	-
Reorganization and restructuring costs	2.6	1.7	0.8	0.1
Legal and contingent matters ⁽²⁾	0.3	0.3	-	-
Total	\$ 19.2	\$ 10.4	\$ 8.1	\$ 0.7

(1) Stock-based compensation, contingent performance awards payable after three years and certain incentive compensation.

(2) Fees and expenses related to certain legal and contingent matters.

YTD 2015 Summary of Adjusting Items



\$ in Millions

	2015 Total	Transaction & Operations Support	Compensation & Benefits	Occupancy, Equipment & Supplies
Stock-based, contingent and incentive compensation ⁽¹⁾	\$ 26.9	\$ 0.5	\$ 26.4	\$ -
Compliance enhancement program	26.5	22.4	1.4	2.7
Reorganization and restructuring costs	20.0	7.9	10.6	1.5
Pension settlement charge ⁽²⁾	13.8	-	13.8	-
Direct monitor costs	11.5	11.5	-	-
Legal and contingent matters ⁽³⁾	1.7	1.7	-	-
Total	\$ 100.4	\$ 44.0	\$ 52.2	\$ 4.2

(1) Stock-based compensation, contingent performance awards payable after three years and certain incentive compensation.

(2) Non-cash charge resulting from the partial buyout of the defined benefit pension plan.

(3) Fees and expenses related to certain legal and contingent matters.

Adjusted Free Cash Flow



\$ in Millions

	Q4 2015	2015
Adjusted EBITDA	\$ 65.2	\$ 243.1
Cash payments for interest	(10.5)	(42.1)
Cash taxes, net	2.8	(64.4)
Payments related to IRS tax matter	-	61.0
Cash payments for capital expenditures	(21.1)	(109.9)
Cash payments for agent signing bonuses	(16.0)	(87.3)
Adjusted Free Cash Flow	\$ 20.4	\$ 0.4