

MoneyGram Announces Minority Investment in Coinme, the Largest Licensed Cryptocurrency Cash Exchange in the U.S.

The strategic investment builds upon the MoneyGram and Coinme partnership announced earlier this year to pioneer a crypto-to-cash model by building a bridge to connect bitcoin to local fiat currency

Investment will support Coinme's international expansion plans and other growth initiatives

DALLAS, January 5, 2022 /PRNewswire/ -- [MoneyGram International, Inc.](#) (NASDAQ: MGI) today announced that the Company has completed a strategic minority investment in [Coinme](#), a leading cryptocurrency cash exchange in the U.S. This venture, which gives the Company an approximate 4% ownership stake in Coinme, closes out Coinme's Series A financing round and provides MoneyGram with a direct ownership position in one of the first and fastest growing cryptocurrency companies in the world.

"At MoneyGram, we continue to be bullish on the vast opportunities that exist in the ever-growing world of cryptocurrency and our ability to operate as a compliant bridge to connect digital assets to local fiat currency. Our investment in Coinme further strengthens our partnership and compliments our shared vision to expand access to digital assets and cryptocurrencies," said Alex Holmes, MoneyGram Chairman and CEO. "Our unique cash-to-bitcoin offering with Coinme, announced in May of 2021, opened our business to an entirely new customer segment, and we couldn't be more pleased with our progress. As we accelerate our innovation efforts, partnerships with startups like Coinme will further our position as the industry leader in the utilization of blockchain and similar technologies."

MoneyGram [announced](#) its original partnership with Coinme in May 2021 to create a crypto-to-cash model by building a bridge to connect bitcoin to local fiat currency. The [partnership](#) further expanded access to bitcoin by creating thousands of new point-of-sale locations to buy and sell bitcoin. MoneyGram and Coinme have additional initiatives in the pipeline that are expected to continue to increase the value of the partnership.

"We see this as an incredible opportunity to continue our strong growth and build on our leading presence in the world of crypto," said Neil Bergquist, Coinme CEO. "With MoneyGram's global network and infrastructure, both the Company's continued partnership and strategic investment will help us accelerate our growth and international expansion."

Coinme was founded in 2014 and currently operates in 48 states with plans to expand internationally in the near future. In November of this year, Coinme was selected as a [Deloitte Technology Fast 500](#) winner and named the 78th fastest growing technology company in North America.

Holmes concluded: "We are thrilled to expand our relationship with Coinme, and this strategic investment will further support our growth strategy with strong financial upside."

About MoneyGram International, Inc.

MoneyGram is leading the evolution of digital P2P payments. With a purpose-driven strategy to mobilize the movement of money, a strong culture of fintech innovation, and leading customer-centric capabilities, MoneyGram has grown to serve nearly 150 million people around the world over the last five years.

The Company leverages its modern, mobile, and API-driven platform and collaborates with the world's leading brands to serve consumers through MoneyGram Online (MGO), its direct-to-consumer digital business, its global retail network and its emerging embedded finance business for enterprise customers, MoneyGram as a Service.

For more information, please visit ir.moneygram.com and follow @MoneyGram.

About Coinme Inc.

Coinme operates a leading licensed cryptocurrency cash exchange in the U.S., founded in 2014 with a mission to be the world's most trusted gateway to digital currencies and a better financial future. Through partnerships with Coinstar and MoneyGram, Coinme enables thousands of physical locations in 48 states to facilitate the cash purchase and sale of bitcoin. The company offers an enterprise-grade API helping to "crypto-enable" legacy financial systems and a vertically integrated suite of consumer products providing a simple, trusted and affordable way to buy, sell, store and manage digital currencies. For more information, visit www.coinme.com.

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