

# Jingle Pay, the Financial Super-App, Announces a Strategic Partnership and a Minority Investment from MoneyGram

*Consumers in the UAE can use the Jingle Pay app to send money in near real-time to over 200 countries and territories around the world*

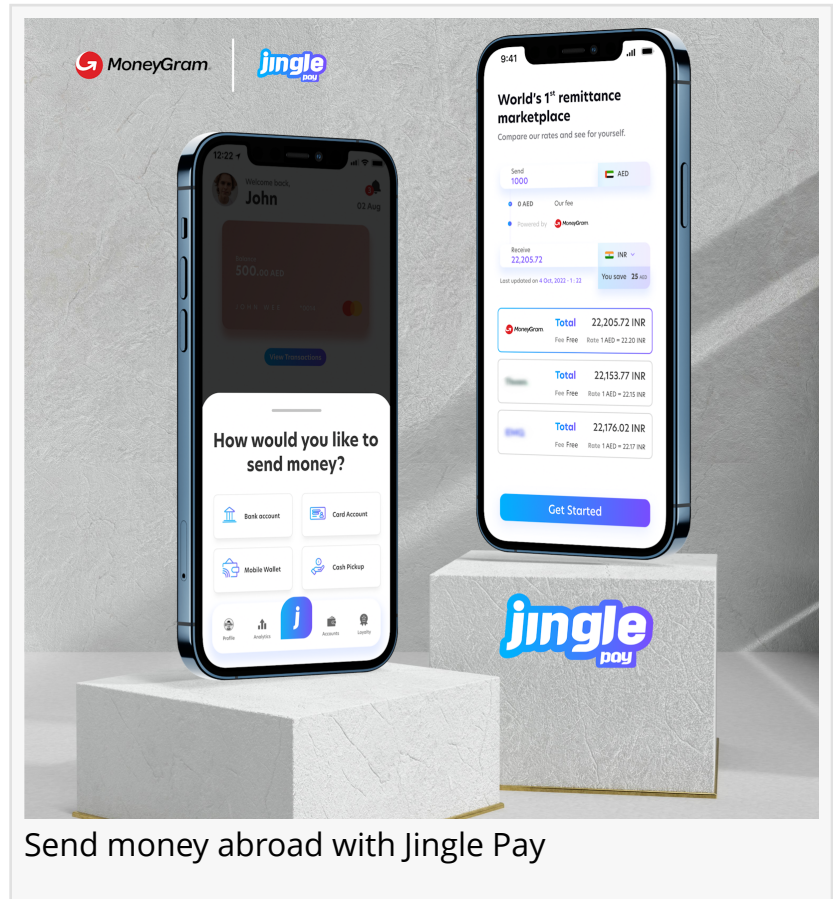
DUBAI, DUBAI, UNITED ARAB EMIRATES, October 5, 2022 /EINPresswire.com/ -- Through this strategic partnership, consumers in the UAE can use the [Jingle Pay](#) app to [send money](#) in near real-time to over 200 countries and territories around the world

MoneyGram has also completed a minority investment in Jingle Pay, providing the Company with a direct ownership position in the startup

MoneyGram International, Inc., a global leader in the evolution of digital P2P payments, and Jingle Pay, a financial super-app based in the United Arab Emirates (UAE), today announced a partnership to enable convenient and fast global money transfers through the Jingle Pay app. Consumers in the UAE can use the Jingle Pay app – powered by MoneyGram’s global payment rails and near real-time capabilities – to send money to over 200 countries and territories around the world.

MoneyGram has also announced the completion of a minority investment in Jingle Pay. Alex Holmes, MoneyGram Chairman and CEO, has joined the Jingle Pay Board of Directors as Chairman to help guide Jingle Pay’s strategic path forward.

“As consumer preference increasingly shifts online, investing in digital startups around the world is a critical component of our strategy,” said Holmes. “We’re excited to partner with Jingle Pay, as we believe in their strategic vision to improve the key elements of traditional banking through its



suite of innovative digital offerings. As the startup continues to grow, MoneyGram's direct ownership in the company will strengthen our leading position in the Middle East and further accelerate our strategic goals to lead the evolution of digital payments."

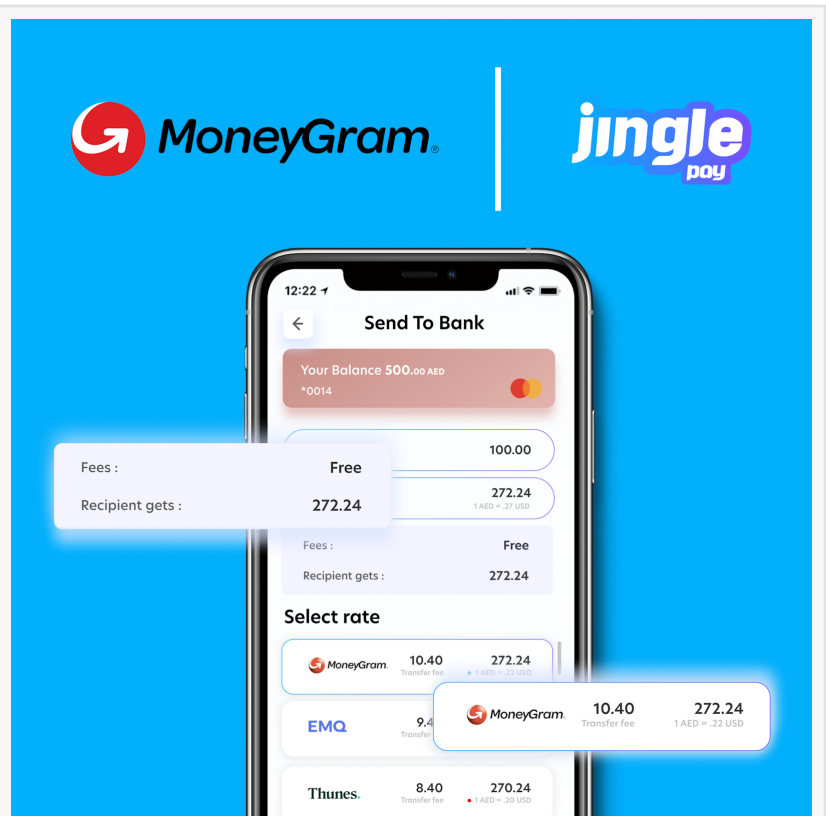
As a global trade hub, the UAE hosts nearly 9 million expatriates, constituting approximately 89% of the population and making the country a powerhouse for outbound remittances.<sup>1</sup> With a focus on financial inclusion, Jingle Pay is targeting expats in the region and providing consumers with access to an extensive list of accessible financial services, such as its multi-currency card and [money transfer](#) services.

"Jingle Pay is the super-app transforming the daily financial lives of consumers seeking accessible, instant and innovative money services," said Amir Fardghassemi, Founder and CEO of Jingle Pay. "Our partnership with MoneyGram extends our network of global remittance destinations and allows us to tap MoneyGram's remittance clearing expertise. It gives our users global coverage and cost-effective rates. At Jingle Pay, we are committed to reinventing how people store, spend and send money, while furthering financial inclusion and low-cost remittance corridors."

The Jingle Pay app is now live in the UAE.

About MoneyGram International, Inc.

MoneyGram International, Inc. (NASDAQ: MGI), a global leader in the evolution of digital P2P payments, delivers innovative financial solutions to connect the world's communities. With a



Jingle Pay MoneyGram Partnership



Jingle Pay Logo

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 over 150 million people in the last five years. The Company leverages its modern, mobile, and API-driven platform and collaborates with the world's top brands to serve consumers through its direct-to-consumer digital channel, global retail network, and embedded finance business for enterprise customers. MoneyGram is also a leader in pioneering cross-border payment innovation and blockchain-enabled settlement. For more information, please visit [ir.moneygram.com](https://ir.moneygram.com), follow @MoneyGram on social media, and explore the website and mobile app through [moneygram.com](https://moneygram.com).

#### About Jingle Pay

Jingle Pay is a UAE-born financial super-app, which empowers its users with a fast digital account, free of fees and zero-commitments, to reliably store, spend, and send money to 160+ countries, in 99+ currencies, at the best exchange rates globally. Jingle Pay's operations extend across the MENAP region with presence in the UAE, Bahrain, Pakistan and Egypt. For more information, visit [jinglepay.com](https://jinglepay.com) and follow us on @JinglePay on social media.

Prof.Christian Farioli

Jingle Pay

+971 4 547 7778

[media@jinglepay.com](mailto:media@jinglepay.com)

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