

# Moneygram International Inc

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## MoneyGram stock surges on \$30 million partnership from blockchain company Ripple

MoneyGram International Inc (NASDAQ:MGI) shares skyrocketed after the company announced a partnership with blockchain payment company Ripple late Monday.

The two-year deal includes a \$30 million investment in MoneyGram and will allow the international money transfer company to make use of Ripple's xRapid platform and its XRP digital asset.

The stock is whirring Tuesday, more than doubling in value to \$3.02.

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The investment came in the form of common stock and warrants for future common stock. Ripple bought its shares, including those covered by the warrant, at \$4.10 per share, a huge premium on its \$1.49 Monday close.

"I'm extremely excited about Ripple's investment in MoneyGram and the related strategic partnership," CEO and Chairman Alex Holmes said. "As the payments industry evolves, we are focused on continuing to improve our platform and utilizing the best technology as part of our overall settlement process. Through our partnership with Ripple, we will also have the opportunity to further enhance our operations and streamline our global liquidity management."

MoneyGram allows users to transfer funds across more than 200 countries and territories.

Contact Andrew Kessel at [andrew.kessel@proactiveinvestors.com](mailto:andrew.kessel@proactiveinvestors.com)

Follow him on Twitter @andrew\_kessel

**Price:** US\$3.28

**Market Cap:** US\$212831000M

### Share Information

**Code:** MGI

**Listing:** NASDAQ

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>\$6.84</b>	<b>\$1.33</b>

**Sector:** **Business & education services**

**Website:** [secure.moneygram.com](http://secure.moneygram.com)

### Company Synopsis:

*MoneyGram is a global provider of innovative money transfer and payment services. It connects family and friends around the world by providing a convenient and reliable financial connection for life's essentials and daily needs. Its services are available in 200 countries and territories.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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