

Western Union and Pay-O-Matic Renew Agreement with 7-Year Extension
Monday, August 14, 2017 12:30:00 PM (GMT)

150 Pay-O-Matic Locations Will Continue to Offer Western Union® Services

Western Union (NYSE: WU), a leader in global payment services, today announced it will continue its longstanding relationship with Pay-O-Matic, the largest check casher and financial services provider in the New York metropolitan area. The renewed relationship includes Western Union Money Transfer® and money order services, as well as bill payment services.

Under the terms of the agreement, customers at Pay-O-Matic's 150 store locations in Brooklyn, the Bronx, Queens, Manhattan and Long Island will be able to send money to 500,000 Western Union Agent locations in 200 countries and territories, and also pay their bills through the Western Union® Quick Collect® service.

"Our relationship with Pay-O-Matic has helped us connect communities in the New York metropolitan area to their loved ones across the globe," said Carter Hunt, Head of Global Money Transfer, Western Union, North America.

"At Western Union, we want to make it easy for consumers to move money from wherever they need to. Our presence in 150 Pay-O-Matic locations helps them achieve this global interconnectivity," he said.

The 20-year relationship between the two companies is in line with Western Union's focus on ensuring its Agent network remains robust and giving customers the convenience they have come to expect.

"Pay-O-Matic customers benefit from the ease and reliability of being able to transfer money nearly anywhere in the world through Western Union's extensive network," said Jay Guskind, President and CEO of Pay-O-Matic.

"We are well rooted and respected in our communities, and by providing Western Union services, we are able to continue to give these communities a valuable service they rely on," he added.

Western Union's cross-border platform is a rare combination of both a physical and fast-growing digital network. The company's network includes leading retailers and banks, more than 150,000 ATMs and kiosks, the option to transfer funds to billions of bank accounts, and digital presence in 41 countries.

In addition to the Western Union and Pay-O-Matic alliance, Pay-O-Matic has also had a longtime relationship with the Western Union Foundation. Together, both organizations have supported charitable programs ranging from Hurricane Sandy relief efforts to leadership development programs that promote diversity and inclusion. Pay-O-Matic is also a dedicated supporter of youth empowerment and education programs. Just recently, the Western Union Foundation and Pay-O-Matic collaborated to provide scholarships to undergraduate college students in the New York metropolitan area under the WU Scholar Program. In its inaugural year a total of \$10,000 in scholarships were provided to WU Scholars participating in the program.

About Western Union

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta, Pago Facil and Western Union Business Solutions branded payment services, Western Union provides consumers and businesses with fast, reliable and convenient ways to send and receive money around the world, to send payments and to purchase money orders. As of June 30, 2017, the Western Union, Vigo and Orlandi Valuta branded services were offered through a combined network of over 550,000 agent locations in 200 countries and territories and over 150,000 ATMs and kiosks, and included the capability to send money to billions of accounts. In 2016, The Western Union Company completed 268 million consumer-to-consumer transactions worldwide, moving \$80 billion of principal between consumers, and 523 million business payments. For more information, visit www.westernunion.com.

About The Western Union Foundation

The Western Union Foundation is dedicated to creating a better world, where the ability to realize dreams

through economic opportunity is not just a privilege for the few but a right for all. Through its signature program, Education for Better, and with the support of The Western Union Company, its employees, Agents, and business partners, The Western Union Foundation works to realize this vision by supporting education and disaster relief efforts as pathways toward a better future. Our combined social ventures efforts make life better for individuals, families and communities around the world. The Western Union Foundation has paid more than \$111 million in charitable giving since inception in 2001. These funds have been pledged in more than 138 countries and territories. The Western Union Foundation is a separate charitable corporation that is tax-exempt under §501(c)(3) of the Internal Revenue Code, contributions to which are tax-deductible for US income tax purposes. To learn more, visit www.westernunionfoundation.org, or follow us on Twitter @TheWUFoundation.

About Pay-O-Matic

Pay-O-Matic is New York's largest provider of check cashing and financial services, handling nearly 20 million transactions annually. Founded in 1958, Pay-O-Matic has grown to 150 stores throughout the New York metropolitan area, with 51 locations in Brooklyn, 42 stores in the Bronx, 33 locations in Queens, 20 stores in Manhattan and four locations on Long Island. Pay-O-Matic locations offer check cashing and a portfolio of convenient services including bill payments, money transfers, money orders and prepaid debit cards. Pay-O-Matic is a neighborhood financial services provider and a proud member of the community. For more information, visit www.payomatic.com.

WU-G

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170814005015/en/>

--30-- ND/DX

Contact:

Western Union

Sarah Meske, 720-332-2796

sarah.meske@westernunion.com

Copyright Business Wire 2017
1.2

Industries: Professional Services, Banking, Finance

Languages: English

Primary Identifiers: WU-US

Related Identifiers: 084N5N-E, WU-US, PAYO-US

Source: The Western Union Company

Subjects: Contract/Agreement, Product/Service