Ria Money Transfer and Dandelion power the real-time cross-border payments for Sweden's Rebtel

May 12, 2022

The agreement highlights significant Telco opportunity in the international payments market

LEAWOOD, Kan., May 12, 2022 (GLOBE NEWSWIRE) -- Ria Money Transfer, a business segment of Euronet Worldwide, Inc. (NASDAQ: EEFT) and global leader in the cross-border money transfer industry, announced today a new partnership with Rebtel, an international calling service provider based in Sweden. The partnership embeds Ria's international money transfer service directly into Rebtel's digital platform, making it easy and convenient for Rebtel's customers to send money to loved ones around the world. Ria offers payments to bank accounts, mobile wallets, and cash across 170 countries and territories and is powered by Euronet's Dandelion service – the largest real-time international payments network in the world. Embedding a money transfer feature presents a unique growth opportunity for Telcos wanting to enter the fintech space.

According to the UN, there are more than 280 million migrants around the world and most of them have a need to connect with family back home – whether it's a phone call or a money transfer. Unfortunately, structural barriers often leave migrants underbanked and underserved, but Rebtel recognized the opportunity and built a calling network that enables users to communicate with family across 51 countries. Today, in partnership with Ria, Rebtel can now offer money transfer services to customers, enabling them to make international calls through Rebtel and send money home through Ria – all in one easy and convenient app.

"At Rebtel, we believe in knocking down barriers that separate people. It's our mission to link all migrants with loved ones worldwide," said Svante Pagels, CEO of Rebtel. "We are pleased to announce our partnership with Ria Money Transfer. In the next years, we will continue to introduce solutions that ease cross-border transactions while maintaining the same high level of service quality for international calls and financial services."

This partnership highlights a significant growth opportunity for Telcos. Last year, the Global Knowledge Partnership on Migration and Development (KNOMAD) estimated a robust 7.3 percent growth in the remittance space and projects continued growth in an industry that is valued at more than 600 billion dollars in annual flows to low and middle-income countries. Euronet's Dandelion network, which powers Ria's money transfer capabilities, is uniquely positioned to power cross-border payments to difficult-to-reach emerging markets, including Latin America, Africa, and Southeast Asia – the same regions that Rebtel supports.

"Behind every money transfer there is a story, and it usually starts with someone calling home, caring for family, or making a loved one's life better," said Juan Bianchi, CEO of Euronet's Money Transfer Segment. "We've spent over 35 years building an inclusive, real-time payments network that empowers people to send money home, including those people championed by Rebtel. This partnership is a great example of the affinity of our brands with services that are fast, easy, safe and have no hidden fees."

While Rebtel has initially launched cross-border payments in the US with payouts to bank accounts, they plan to quickly expand service to take full advantage of Dandelion's network and capabilities by adding more regions and more channels, including cash and mobile wallets. Today, Rebtel services more than one million active users, primarily located in the United States, Canada, Australia, New Zealand, United Kingdom and countries in the EU.

About Euronet, Money Transfer Segment
Euronet Worldwide, Inc. (NASDAQ: EEFT) Money Transfer Segment comprises three core products: Ria, Xe and Dandelion. Ria is the second largest consumer remittance company in the world, offering real-time international money transfers with a special focus on emerging markets. Xe is the trusted currency authority, with hundreds of millions of web and app users around the world, offering currency information and industry leading consumer and business money transfers services. Powering Xe and Ria is Dandelion, the largest real-time cross-border payments network in the world; it offers consumer and business transaction processing and fulfillment to 170 countries and territories with alternative payout channels like bank accounts, cash pick-up, and mobile wallets. Beyond Euronet's own services, Dandelion also powers cross-border payments for third party banks, fintechs, and big tech platforms. For more information, please visit the company's website.

About Rebtel
Founded in 2006 in Stockholm, Sweden, Rebtel is an innovative cross-border tech company that enables communications and the transfer of digital value to users across the globe. For anyone who has moved across a border and wants to stay connected, a cross-border tech company that provides all you need at a great price such as calling, mobile top-up, and financial services.

Media Contact
Aura Martínez Schifflers
comms@riafinancial.com

Euronet Worldwide, Inc.