Ria Money Transfer Partners with ACLEDA Bank to Expand Remittance Services in Cambodia

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Partnership adds nearly 300 cash pickup and payout locations to Ria's network in Cambodia for a total of 4,318 in the country while also increasing account deposit and mobile application capabilities

BUENA PARK, Calif., March 09, 2023 (GLOBE NEWSWIRE) -- Ria Money Transfer, a global leader in the cross-border money transfer industry and business segment of Euronet (NASDAQ: EEFT), and ACLEDA Bank Plc., Cambodia's leading retail bank, today announced a partnership that broadens cross-border money transfer services available to and from Cambodia.

This expansion of Ria's network includes convenient services such as cash payments, cash collection in both KHR (Cambodian Riel) and USD (United States Dollars) and account deposits. Partnering with ACLEDA expands Ria's presence in Cambodia, adding almost 300 cash pickup and payout locations for a total of 4,318 locations in the country.

Money sent by customers anywhere in the world through Ria's network to a Cambodian bank account is delivered in real time, arriving just moments after the sender completes the transaction.

There are at least 1.3 million Cambodians living and working abroad and more than two-thirds of them send money home. Last year they sent $1.25 billion home to Cambodia, 8% more than in 2021. Remittances to Cambodia come from France, Canada, the United States, Australia, Thailand, Malaysia, South Korea and Japan, among others.

"Remittances continue to be a vital source of income for people in many countries, and at Ria, we are committed to helping people who are living and working far from home have access to the money transfer services they need to build a better everyday life," said Juan Bianchi, CEO of Euronet's Money Transfer segment. "This partnership enables us to better serve our customers and strengthen our presence in the region."

Ria is the second largest money transfer company in the world with more than 500,000 retail locations. ACLEDA is the largest bank in Cambodia, offering customers and remittance recipients approximately 300 convenient locations nationwide to access Ria's global money transfer service.

Dr. In Channy, President & Group Managing Director of ACLEDA Bank, said, "We are very pleased to partner with Ria Money Transfer to increase coverage and financial inclusion for customers. This cooperation will enable all kinds of customers (both Cambodian people and foreigners), who are working, doing business and/or living in Cambodia and the rest of the world to transfer funds from and to Cambodia through Ria Money Transfer with more than 500,000 retail locations throughout the world. By achieving these goals, the operation of being a third-party processor of Ria Money Transfer will ensure sustainability and growth to all ACLEDA stakeholders, its shareholders, its staff and the community at large."

About Ria Money Transfer

Ria Money Transfer, a business segment of Euronet (NASDAQ: EEFT), delivers innovative financial services including fast, secure and affordable global money transfers. With the second most extensive cash settlement network and the largest direct bank deposit network in the world, Ria gets money to where it matters.

Bridging the gap between digital and physical transactions, Ria's omnichannel products and services, together with the company's rapidly expanding alternative global pay-out capabilities, provide unprecedented consumer choice, including agents and partners, real-time payments, home delivery, mobile wallets, and cardless ATM payouts (exclusively with Ria). Ria's global infrastructure, powered by the Dandelion real-time, cross-border payments network, facilitates financial access to customers and partners alike, promoting economic growth around the world by opening new market opportunities. Ria opens ways for a better everyday life.

For more information, please visit www.riamoneytransfer.com.

About ACLEDA Bank Plc.

The Bank has four subsidiaries, they are ACLEDA Institute of Business, ACLEDA Securities Plc., ACLEDA Bank Lao Ltd., and ACLEDA MFI Myanmar Co., Ltd. as well as representative offices in the Republic of the Union of Myanmar. By the End of December 2022, ACLEDA Bank had US$8.92 billion in total assets, US$6.25 billion in total credit balances, and US$6.22 billion in total savings deposits with over 3.98 million customers.

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