

RegaloCards Mobile Payments Service And Business Model Highlighted In Wall Street Analyst Report On Western Union As Both “Disruptive and Groundbreaking”

RegaloCards Free and Instant Replacement to Costly Money Transfer Service
Seen As Industry Game Changer

January 11, 2010 Miami, Florida – RegaloCard, www.RegaloCard.com, an innovative mobile payments company that has developed a free and instant replacement to costly money transfer services, was highlighted in a Fox-Pitt Kelton Cochran Caronia Waller Analyst Report on Western Union. The report entitled “Western Union Co. Initiating Coverage at Underperform: Model is Irreparably Flawed” by Analyst Bill Carcache, which in part contrasts and compares the benefits of RegaloCards free and instant money transfer mobile payments technology and business model to the current money transfer models used by Western Union, Moneygram and traditional money transfer companies, provides insight into the dramatic changes the money transfer segment is undergoing.

Mr. Carcache states in his report, “We view RegaloCard’s technology as both disruptive and groundbreaking. For Western Union, RegaloCard provides evidence that the threat of a competitor devising a superior technology is no longer an abstract concept too distant to acknowledge—the threat is very real, and it’s here.”

As the RegaloCard business model is not dependent on charging consumers fees on either end of the transaction to operate profitably Mr. Carcache adds in his report, “RegaloCard has proven that money transfers can be completed in a way that is instant and free to both the sender and the beneficiary. The beneficiary is able to enjoy 100% of the remittance received from the sender without any charges being imposed on either the front or the back end of the money transfer.”

Gregory Keough, Chairman and CEO of RegaloCard stated, “We firmly believe we simply have superior business model, technology, and customer value proposition than the current offering.” Mr. Keough added, “Consumers are spending hundreds of millions of dollars a year in costly money transfer fees and are still not getting the service they want. Consumers have a clear preference to have the money they send immediately available, be able to send money in smaller increments in as little as \$10, be able to control how the money they send back home is spent, and to do so for free. RegaloCard has simply used mobile payment technology and a different business model to accomplish these goals providing consumers for the first time with the offering they really want.”

Mr. Carcache adds in his report, “We believe RegaloCard’s model will lead to devastating consequences for Western Union. No matter how much Western Union spends on new technology in an effort to defend its market position, it likely will never be able to offer money transfers that are faster than instant or cheaper than free.”

RegaloCard is a prepaid gift card that immigrants can buy in the United States. The RegaloCard redemption PIN is then delivered instantly via mobile payment technology to the person they choose in Latin America, to make purchases at leading local retailers. RegaloCard is fast and easy to use. Consumers merely choose the gift card they wish to send to their families from the leading brands in their home country, and provide the name and cellular number of the recipient. The RegaloCard service works with all mobile handsets and all carriers worldwide and is delivered instantly 24 hours a day 365 days a year, so recipients no longer have to go the bank or only receive gifts from their family members during banking hours. RegaloCards are available from the best known retail brands in country allowing consumers to choose from brands they know, love, and have grown up with in their home country.

RegaloCard has received strong reviews from consumers and distributors alike as RegaloCard offers many unique benefits: 1. The RegaloCard service is absolutely free; Consumers purchase a RegaloCard for \$100 and their family receives \$100 with no additional charges, commissions, or hidden costs; 2. The RegaloCard service is literally instantaneous, the friend or relative in Latin America receives their RegaloCard Gift Card PIN instantly via SMS with no need to go to the bank during bank hours or wait on lines. Recipients simply go directly to the retailer chosen and purchase what they need same as cash; 3. Send as little as \$10 dollars, something that was impossible before with traditional money transfer services due to high commission rates; 4. The person who sends the RegaloCard is assured that the money is spent on the things they want as they chose the retailer where the RegaloCard PIN can be redeemed; 5. RegaloCards are available for the best-known retail brands from the immigrants home country, these are brands that the community knows, trusts and has grown up with from their home countries.

About RegaloCard: RegaloCard, www.RegaloCard.com, is an innovative mobile payment company that has developed a free and instant alternative to costly money transfer services. RegaloCard uses a proprietary mobile payment technology to allow immigrant groups to instantly send their relatives back home what they need absolutely free. RegaloCard is a prepaid gift card that immigrants can buy in the United States, but is delivered instantly to the person chosen in the immigrant’s home country, to make purchases at leading local retailers. The RegaloCard service works with any mobile phone and carrier worldwide and is the best way for immigrants to send their families the things they need. While initially focusing on the US Hispanic market, RegaloCard plans

to expand the service to other regions that have a high level of immigrants residing in the US. For more information visit www.RegaloCard.com

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