

RegaloCards Micro Money Transfer Network Overtakes Western Union In Number Of Locations In Its First Latin American Market

RegaloCard Rapidly Grows to 365 Locations In El Salvador

October 7, 2010 Miami, Florida – RegaloCard, www.RegaloCard.com, a global mobile payments company that has developed a free and instant replacement to costly money transfer services announced today a mile stone in its growth, after just several months RegaloCard had surpassed the number of Western Union in country agent locations in El Salvador its first market of operations.

RegaloCard, through its proprietary mobile payments platform and unique business model, has created a new product category the “micro money transfer” allowing consumers to send instantly and for free as little as \$5, controlling where and how its spent, while earning many times the margin of traditional money transfer companies. The RegaloCard service works with any mobile phone and carrier worldwide and is as easy to use as a prepaid calling card.

The challenge to traditional money transfer companies is that most foreign retailers do not want to deal with the inordinate amount of risk in handling large amounts of cash for small commission amounts, which is why banks are a perfect fit for the traditional money transfer model. RegaloCards in country merchant locations are unlike those used by typical money transfer companies as the RegaloCard mobile payments network is composed entirely of local retailers. RegaloCards unique mobile payments platform and business model avoids the security and cash handling issue for merchants inherent in the traditional money transfer model something merchants really appreciate. RegaloCard recipients also like the fact that RegaloCard merchant members tend to be more user friendly, greater in number, and open more hours than traditional money transfer company locations.

Gregory Keough, Chairman and CEO of RegaloCard stated, “One of the interesting things is that not only is the RegaloCard technology and business model approach very different than that of traditional money transfer companies, but if you look at our in country foot print there is essentially zero overlap with the traditional money transfer companies as we are really building a new market segment the micro money transfer. We think this is great news for consumers as it means consumers can now not only instantly send their families the things they need back home for free with RegaloCard but they can also use many more locations then were previously available under the traditional money transfer model. This is a real win for consumers.”

About RegaloCard: RegaloCard, www.RegaloCard.com, is a global mobile payments company that has developed a free and instant replacement to costly money transfer services. RegaloCard, through its proprietary mobile payments platform and unique business model, has created the “micro money transfer”

allowing consumers to send instantly and for free as little as \$5, directed to specific uses, while earning a greater margin than traditional money transfer companies. 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 as simple to use as a prepaid calling card. For more information visit www.RegaloCard.com.

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