



PRESS RELEASE

TransferTo supports MallforAfrica eCommerce platform

COPENHAGEN: June 27, 2017. TransferTo, a global B2B Cross-Border Mobile Payments Network, has partnered with MallforAfrica (MFA), an award-winning global e-commerce platform, to offer shoppers living in Africa with direct online access to over 200 major retailers across Europe and the USA.

Over the last few years, e-commerce has been growing in popularity across Africa. According to McKinsey, it's expected that more than US\$75 billion will be generated by 2025. What's more, with over 277 million registered mobile money accounts – which significantly exceeds the number of open bank accounts – mobile money has the potential to be a primary enabler of e-commerce payments in Africa.

As an e-commerce platform, MallforAfrica, provides shoppers with online access to retailers – including eBay, Net-a-Porter, Macy's and Ralph Lauren – that otherwise would be unavailable to them. MFA manages every aspect of the order and return cycle, offering its customers a simple, secure, and convenient solution to online shopping.

Through TransferTo's global payments network, MallforAfrica is now able to offer its African customers to directly purchase goods online using their mobile wallet. TransferTo helps create a simple and hassle-free payments experience through one single API integration and offers a robust alternative to credit cards payments in countries where penetration of banking services is low.

Eric Barbier, CEO of TransferTo, said: "We are extremely delighted to be working with MallforAfrica to help them better cater to their customers and connect Africa with global retailer merchants. TransferTo will now be a major payments solution provider for MFA to focus on growth and expansion into other markets. With this partnership, we have an amazing opportunity to help meet the growing demand for e-commerce across Africa and offer a secure and convenient payment infrastructure."

"With cross-border payments and e-commerce as two of the leading topics right now, we are elated to be partnering with such a dynamic company that can aid us with our payment options, allowing us to expand rapidly," said Chris Folayan, CEO of MallforAfrica. "We always aim to make a difference in our customers' lives all while offering a seamless experience and are continually looking for ways to enhance their experience. By partnering with TransferTo we are doing just that and know our customers are in great hands."

The first phase of the rollout of this partnership will target online shoppers living in Nigeria, Ghana, Kenya and Rwanda.

About TransferTo

TransferTo operates a B2B Cross-Border Mobile Payments Network for emerging markets, processing real-time transactions for money transfer operators, mobile operators, digital wallet providers, banks, NGOs and merchants. Leading companies, including Vodafone's Mesa, Orange Money, Western Union, Xoom, UNICEF and PayPal rely on TransferTo's mobile payment solutions to perform digital payments.

Through a network that spans across more than 130 countries, TransferTo provides its partners with a global compliance framework for all relevant regulatory requirements.

TransferTo was founded in 2005. The company is headquartered in Singapore, with regional offices in Miami, London and Dubai, and local offices across Mumbai, Jakarta, San Salvador, Nairobi and Barcelona.