

## BOSS Revolution Money Transfer Accelerates Network Expansion through Partnership with TerraPay

## Launches TerraPay powered transfers to Senegal and Benin

**Newark, NJ, Aug. 12, 2021 (GLOBE NEWSWIRE) --** <u>BOSS Revolution Money Transfer</u>, the international remittance service of <u>IDT Corporation</u> (NYSE: IDT), today announced a partnership with <u>TerraPay</u>, a global payments infrastructure company, to provide BOSS Revolution customers with new money transfer destinations across Africa, Asia, LATAM and Europe.

BOSS Revolution has begun offering seamless and secure payments to mobile wallets in Senegal and Benin through TerraPay to begin the expansion.

"Our customers in the US can now send money to friends and family in Senegal, Benin and 36 other countries including over 309,000 points of payment," said Alfredo O'Hagan, IDT's SVP for Consumer Payments. "We are delighted to partner with TerraPay as we open new corridors and emphasize real-time payment options leveraging their extensive platform."

The BOSS Revolution Money Transfer service is readily available through the convenient BOSS Revolution Money app and its nationwide network of BOSS Revolution Money Transfer retailers. First time users of the app (free at <u>App Store</u> and <u>Google Play</u>) pay no fees on any transfer up to \$300. BOSS Revolution Money Transfer is also available <u>online</u> or at any <u>BOSS Revolution Money retailer</u>.

As a B2B company, TerraPay connects multiple and diverse payment instruments and payment modes, with a single API integration - 4 Bn+ bank accounts, 500 Mn+ mobile wallets, and a large and diversified merchant ecosystem spanning across 79 receive countries and 153 send countries. With international remittances at the core, the company is embarking on creating unified payment rails for businesses and merchants across the globe. TerraPay's endeavor is to strengthen and offer value-added services on its digital global payments highway, deepening engagement and adding more participants to a cohesive financial ecosystem.

Commenting on the relationship, Ani Sane, Co-founder and Chief Business Officer, TerraPay, said, "Our exciting partnership with BOSS Revolution will empower customers in the US to connect with family and friends worldwide, starting with mobile wallets in Senegal and Benin, while growing both companies' footprints. This collaboration is another example of the impact our digital interoperable payment network provides across regions. We are driving greater access to financial services globally for all our partners and customers."

## About IDT Corporation:

<u>IDT Corporation</u> (NYSE: IDT) is a global provider of fintech, cloud communications and traditional communications services. We make it easier for families to connect, support and share across international borders. We also enable businesses to transact and communicate with their customers with enhanced intelligence and insight.

Our <u>BOSS Revolution</u> branded <u>money transfer</u> and international calling services make sending money and speaking with friends and family around the world convenient and reliable. <u>National Retail Solutions</u>' (NRS) point-of-sale retail network enables independent retailers to operate and process transactions more effectively while providing advertisers and consumer marketers with unprecedented reach into underserved consumer markets. <u>net2phone</u>'s unified communications as a service solution provides businesses with intelligently integrated cloud communications and collaboration solutions across channels and devices. Our <u>IDT Carrier Services</u> and <u>IDT Express</u> wholesale offerings enable communications companies to provision and manage international voice and SMS services.

## <u>About TerraPay:</u>

TerraPay is a licensed digital payments infrastructure and solutions provider, paving the global payments highway. The company's robust foundation and innovative platform technology serve as the digital interoperability engine enabling customers and businesses globally to send and receive payments on a secure, transparent, efficient, and real-time basis. The agile network supports diverse payment instruments and types of payments while adhering to complex regulations and compliance standards in different markets. For more information, please visit <u>terrapay.com</u>

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