



IDT Corporation Acquires Leaf Global Fintech

Innovative mobile wallet provider utilizes Stellar blockchain-powered solution to serve unbanked communities in East Africa

NEWARK, NJ, March 14, 2022 (GLOBE NEWSWIRE) -- [IDT Corporation](#) (NYSE: IDT), a global provider of fintech, cloud communications, and traditional communications services, announced today that it has acquired [Leaf Global Fintech Corporation](#) (Leaf), an award-winning provider of digital wallet services in emerging markets currently serving unbanked customers in Rwanda, Uganda, and Kenya.

"Leaf has built a blockchain-based digital wallet for everyone - including the 2.4 billion people worldwide who use feature phones rather than smartphones - making it easy to securely store and share value within and across borders," said Shmuel Jonas, CEO of IDT. "We are excited to partner with the Leaf team to help build out their network across Africa and the rest of the world."

The Leaf Wallet is an innovative mobile platform available on smartphones, feature phones and other mobile devices through the Leaf Wallet apps or by utilizing a USSD interface accessed via a short code. The Leaf digital wallet enables customers to store, send, receive, and exchange currencies on their phones domestically and across borders.

"We are thrilled to join IDT and look forward to the opportunity to deploy Leaf globally through IDT's network," said Nat Robinson, Leaf's Co-Founder and CEO. "We now have a tremendous opportunity to expand our service to traders, refugees, migrants, and other largely unbanked populations worldwide with affordable mobile technology."

The Leaf platform leverages the Stellar network for storing and disseminating transaction data while maintaining value with stablecoins. Stellar is an open-source, decentralized blockchain network that connects global financial infrastructures. It is optimized for payments and specifically to support cross-border transactions. The Stellar platform enables Leaf to provide affordable, fast, mobile transactions to cost-sensitive populations that require high security and transparency.

"The IDT acquisition validates the groundbreaking work our team has done to deliver a world-class digital wallet to people with and without smartphones in multiple markets," said Tori Samples, Leaf Co-Founder and CTO. "We are confident that Leaf's stablecoin approach on Stellar will continue to lower transaction costs and increase accessibility for customers around the world."

Leaf has won awards from the United Nations, The Vatican, Cisco, Fast Company, and was recently named to the global [Inclusive Fintech 50](#) list.

About IDT Corporation:

[IDT Corporation](#) (NYSE: IDT) is a global provider of fintech, cloud and traditional communications services. We make it easy for families to communicate and support each other across international borders. We also enable businesses to transact and communicate with their customers with enhanced intelligence and insight.

Our [BOSS Money](#) international remittance and [BOSS Revolution](#) international calling services make sending money and speaking with friends and family around the world convenient and reliable. [National Retail Solutions'](#) (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. [net2phone's](#) communications-as-a-service solutions provide businesses with intelligently integrated cloud communications and collaboration tools across channels and devices. Our [IDT Global](#) and [IDT Express](#) wholesale offerings enable communications service enterprises to provision and manage international voice and SMS services.

About Leaf Global Fintech:

The Leaf Wallet is an innovative mobile wallet available on both smartphones (on the [App Store](#) and [Google Play](#)) and non-smartphones through a USSD interface accessed via a short code. Leaf enables customers to store, send, receive, and exchange currencies on their phones, domestically and across borders. Currently, Leaf is operational in three countries across East Africa.

Leaf has received support from the UNICEF Venture Fund, the U.S. National Science Foundation, Techstars, and the Stellar Development Foundation. Learn more at www.leafglobalfintech.com.

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