



www.myiremit.com


November 26, 2008

Atty. Pete M. Malabanan
Head, Disclosure Department
The Philippine Stock Exchange, Inc.
Exchange Road, Ortigas Center
1605 Pasig City, Metro Manila

Dear Atty. Malabanan:

We enclose a copy of our press release entitled **“iRemit's Strong Performance Continues; Remittance Up by 52%; Celebrates 7th Year with a fund-raising program for its Learning for Life social responsibility campaign”** that will come out in major newspapers.

Thank you.

Very truly yours, 



Harris E. D. Jacildo
President and Chief Operating Officer

Enclosure: a/s

iRemit Inc.

26/F Discovery Centre, 25 ADB Avenue, Ortigas Center, Pasig City, 1605 Metro Manila, Philippines
Telephone: (632) 689-1121 | 689-1126 | 689-1138 | 687-0732 | 638-0607
Facsimile: (632) 689-1140

iRemit's Strong Performance Continues; Remittance Up by 52%

Celebrates 7th Year with a fund-raising program for its Learning for Life social responsibility campaign

I-Remit, Inc. (iRemit) announced today that its inward remittance volume rose 52% or a total of US\$816 Million in January to September of this year despite the global economic downturn. The company continues to soar above the industry considering that the Bangko Sentral ng Pilipinas reported that the total remittances of overseas Filipinos for the same period totaled US\$12.3 billion, representing a growth of 17.1 percent over the level posted during the same period a year ago.

iRemit president and Chief Operating Officer Harris Jacildo said, "Our worldwide momentum continues, thanks to our customer focus: emphasis on product variety and value, exceptional customer service, and innovative marketing and contemporary promotion programs. It is clear that our *kababayans* anywhere in the world are looking for fast and reliable money transfer services, and we are pleased that more and more of them are finding that in iRemit."

Sustained positive growth in Canada drove the company's North American sales up by 19%, Asia Pacific at 25%, and Europe at 14% year-on-year for the month.

Sales increased by a robust 59% in the Middle East due to aggressive and relevant promotions developed primarily for agents and tie-ups that contributed to this performance.

According to Jacildo, the company remained strategically focused in regions that are more viable. "We realigned our tactical operations such that efforts and resources are deployed in areas where business opportunities are greater. Like in the case of North America, we give emphasis more to Canada than the United States."

While growth remains uncertain due to a possible global economic recession, iRemit remains positive as it marked its seventh year in the business. "We celebrated our anniversary last November 11 with a fund-raising program for our latest campaign 'Learning for Life'. The economic downturn will not hinder iRemit in its adopted mission to give something back to the communities it serves," said Jacildo.

iRemit's success as it marked its seventh year is a testimony of the company's continuous dedication in providing exceptional service to its customers. This year, the company forged an alliance with Synergeia Foundation, an organization committed to improving access of Filipino students to quality basic education. Together with iRemit's corporate social responsibility campaign "Learning for Life," the two institutions will work to empower students, teachers, parents and the community as a whole to make education work.

iRemit is the fastest growing Filipino-owned non-bank remittance company. It is present in 25 countries worldwide and has more than 600 international partners and tie-ups. It also has more than 4,000 payout and distribution centers in the Philippines.