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MS. JANET A. ENCARNACION  
Head, Disclosure Department  
The Philippine Stock Exchange, Inc.  
4/F PSE Centre, Exchange Road, Ortigas Center  
1605 Pasig City, Metro Manila

Dear Ms. Encarnacion:

We enclose a copy of our press release entitled **“iRemit embarks on a new remittance corridor; Announced a collaboration with LTD/MFO Intel Express Georgia focusing on inward and outward remittance services”** that will come out in major newspapers.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Harris E. D. Jacildo", is written over a large, stylized circular flourish.

**Harris E. D. Jacildo**  
President & Chief Operating Officer

Enclosure: a/s

## **iRemit embarks on a new remittance corridor**

### **Announced a collaboration with LTD/MFO Intel Express Georgia focusing on inward and outward remittance services**

The largest non-bank Filipino-owned remittance company, I-Remit, Inc. (“iRemit”), through its subsidiary IREMIT EUROPE Remittance Consulting AG, recently signed a collaborative agreement with LTD/MFO Intel Express Georgia (“Intel Express”), a remittance company licensed by the National Bank of Georgia.

Intel Express will receive remittances from various Filipino immigrants and workers in Greece while iRemit will distribute the remittance proceeds to their beneficiaries in the Philippines. According to statistics from the Philippine Embassy, there are about 40,000 Filipinos in Greece – 70% of whom are sea-based and 30% that are land-based. Among the land-based Filipinos, 78.1% are female. Filipinos are among the most highly educated foreign workers in Greece.

Harris Jacildo, president and COO of iRemit said, “the remittance fulfilment services that we will provide in collaboration with Intel Express will benefit the Filipinos living and working in Greece. Now, Filipinos in various parts of this country will benefit from fast remittance services with low service rates.”

Jacildo quickly added that the alliance will serve not only to service the needs of Filipinos in Greece but it also aims to embark on a new remittance corridor wherein iRemit will also accept remittances going to Georgia. Situated in south western Asia between Turkey and Russia, the said country which borders the Black Sea, has an estimated population of 5 million, 3.5 million of its citizens reside and work mostly in other European countries.

According to iRemit's chairman and CEO, Bansan Choa, the company is now positioning itself to open other remittance corridors all over the world. “This partnership with Intel Express is very strategic as it boosts iRemit’s efforts to offer remittance services, not only for the Philippine corridor but for other countries as well. The unparalleled remittance services that we provide for Filipinos abroad will be extended to other nationalities.”

iRemit and Intel Express agreed to open other mutually-interesting corridors between European countries (UK, Italy, Austria) and the former Soviet Union countries such as Armenia, Moldova, Azerbaijan, Russia, Ukraine and other countries.

"With a shared roadmap and with both companies' long-term commitments, our respective customers can expect fast and cost-effective remittance services," said Choa.

iRemit is present in 27 countries spanning the territories of Europe, North America, Middle East, Asia, and the Pacific.