



THE MARKET

For millions of people around the world, the familiar yellow and black signs of Western Union are a symbol of trust. Building on the invention of the telegraph, Western Union transformed the way people send messages and pioneered a way to send money. Today Western Union enables consumers and businesses to send money and payments.

With approximately 200 million people living outside their country of birth, the Western Union Money Transfer® service is vital. Millions of people around the world rely on Western Union to transfer their money to help family members in need, share the joy of a special occasion, or manage monthly expenses.

Headquartered in Englewood, Colorado, the company is a worldwide organization with a presence in more than 200 countries and territories. Together with its subsidiaries, the company's network includes more than 420,000 Agent locations.

As more individuals search for broader economic opportunities and travel internationally, Western Union continues to play a fundamental role in helping keep people connected with family and friends — whether around the corner or around the world.



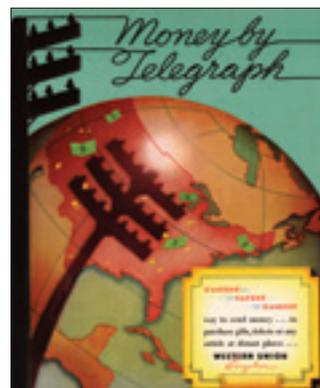
In the 1870s Western Union entered the international telegraph business, providing service to Canada and Mexico. Following the Civil War, westward expansion created a need to move capital, leading Western Union to introduce the first money transfer service in 1871. Western Union purchased a majority of shares in the International Ocean Telegraph Company in 1873, marking entry into the foreign telegraph market.

Western Union became known in 1877 as “The Nation’s Timekeeper” when it first introduced its Time Service — sending out electronic impulses that regulated clocks in government

buildings, schools, and banks, ensuring that they always displayed the correct time. Eventually, over 100,000 subscriber clocks would be in service. In 1884 Western Union became one of the 11 original stocks listed on the Dow Jones Average and was listed under the ticker symbol “WU” — the same symbol it trades under today.

ACHIEVEMENTS

Western Union pioneered many firsts, paving the way for later global advances in numerous industries. In 1861 Western Union completed the first transcontinental telegraph line. Ten years later it launched a rapid money transfer system that allowed funds to be sent and paid out at the many Western Union offices in the United States. The company offered one of the industry's first charge cards for consumers, and introduced teleprinters in 1923 to speed message delivery. Singing telegrams, intercity faxes, and commercial intercity microwave communications soon followed. In 1974 Western Union launched Westar I, the first U.S.-commercial communications satellite, and became the first company with five satellites in orbit. In 2006 the last telegram was sent, as other communication channels improved and the need for cross-border remittances continued to increase. Today, Western Union is a global leader in moving money.



THE PRODUCT

Since 1871, people have counted on Western Union to get their money where it needs to go — quickly, conveniently, and reliably. Consumers and businesses can transfer funds and send payments using Western Union® services.

The Western Union Money Transfer service is available at over 370,000 Agent locations worldwide, online in 18 countries at westernunion.com, through mobile phones in select countries, directly from bank accounts in 12 countries, and in the United States via telephone at 1-800-CALL-CASH®. With this money-transfer service, consumers can send money in minutes virtually anywhere in the world.

Western Union Payment Services offers several easy options that millions of consumers use to send payments for their mortgages, auto loans, utilities, and more. The company also provides services to send cash payments for airline tickets, TV infomercial products, catalog purchases, and child support payments.

Prepaid Services continues to be a growing area for Western Union. Consumers can go to

HISTORY

In 1851 a group of New York businessmen started the New York and Mississippi Valley Printing Telegraph Company. In 1856, following the acquisition of a series of other telegraph systems, the company changed its name to the Western Union Telegraph Company, symbolizing the union of eastern and western telegraph lines into one system.





participating Western Union Agent locations and purchase a prepaid long-distance phone card, recharge their wireless phone minutes, or prepay for local phone service. They can also purchase a Western Union® MoneyWise™ Visa® or MasterCard® Prepaid Card at participating Agent locations, and use it at millions of retail locations where Visa or MasterCard debit cards are accepted. Funds can be loaded onto these cards in many ways, including through a money transfer with Western Union. Consumers can also use a Gold Visa Prepaid Card or a Gold MasterCard Prepaid Card to combine prepaid services and the benefits of the Western Union Gold Card loyalty program.



Global Business Payments service is available to small- and medium-sized businesses that make international, foreign-currency payments to other businesses.

RECENT DEVELOPMENTS

In 2009 Western Union expanded its reach through growth in electronic channels and strategic acquisitions. For the Mobile Money Transfer initiative, the company has activated 19,000 Western Union Agent locations with cash-to-mobile-service technology, with the long-term goal of serving nearly 5 billion mobile phones

worldwide. Through westernunion.com, consumers in 18 countries can now send money online to any Agent location worldwide. The account-based money transfer business at Western Union grew 60 percent in the fourth quarter of 2009, with service offerings through 15 global banks.

Western Union expanded its global footprint through consumer-facing and business-facing acquisitions. The purchase of the money transfer business of one of its largest Agents, FEXCO, provides Western Union the opportunity to drive further consumer and business growth in Europe. Acquisition of Custom House, a Canada-based company that operates in seven countries and serves small- and medium-sized businesses, allows Western Union to extend its brand to an entirely new segment: businesses.

PROMOTION

Western Union launched a comprehensive global brand initiative in early 2009 — the first in the company's 160-year history — to broaden and align brand communications in the more than 200 countries and territories in which the company operates and over 80 offices in which it has employees. The brand's challenge was to be seen, heard, remembered, desired, and respected in a hugely complex environment.

Western Union's global yes! campaign — the result of extensive consumer research from around the world — is a burst of positive. The campaign targets the 200 million people who live outside their country of origin and embraces their hopes and dreams. These consumers sent nearly \$400 billion in remittances to loved ones in 2008.

The creative impetus behind Western Union's campaign centers on the optimism and hope inherent in the word "yes!" and highlights tangible acts that bring the brand to life. The yes! campaign clearly and emotionally communicates its optimistic point of view, using real people in its advertisements. The campaign also reflects the truly global nature of Western Union, with elements in more than 50 languages.

The yes! campaign pulled together the resources of ad agency Publicis-Hong Kong, internal brand teams in France and the United States, world-renowned photojournalist Steve McCurry, award-winning typographer David Carson, street artist Chase, French director

Antoine Bardou-Jacquet, and over 400 marketers in 80 Western Union offices worldwide.

BRAND VALUES

As a company, Western Union embraces the values of partnership, opportunity, integrity, teamwork, and passion. Through these values Western Union delivers on its vision, "We speak in every currency of the world. Customers trust us to provide meaningful money movement solutions, anytime, anywhere."

As a brand, Western Union is driven by a strong belief in people who are on the move in pursuit of their dreams. Therefore, Western Union pioneers ways to move currency to help them make things happen. The Western Union brand is fresh, warm, simple, human, positive, engaging, and enthusiastic.

The company's *Our World, Our Family*® program is one of the tangible acts reinforcing the yes! campaign. This five-year, \$50 million initiative with the Western Union Foundation helps



fund programs that provide individuals, families, and communities with access to better education and economic opportunity.

THINGS YOU DIDN'T KNOW ABOUT WESTERN UNION

- The president of Western Union played a role in the United States' purchase of Alaska in 1867.
- In his early years Thomas Edison was one of the fastest Morse Code operators for Western Union. He left Western Union, but later returned as an inventor of the carbon transmitter, which he sold to Western Union for \$100,000.
- Western Union helped standardize time nationally in 1870.
- In 1933 Western Union introduced singing telegrams, and in 1958 introduced Telex.
- Norman Rockwell was commissioned in the mid-1930s to create paintings that were featured on the top of Western Union's Easter, Valentine, and Christmas telegram greetings.
- In 2006 the Western Union Company completed its spinoff from First Data Corp. That same year, shares of Western Union common stock resumed trading on the New York Stock Exchange (NYSE) under the symbol "WU."