Remitly Granted Stored Value Facilities License from the Central Bank of the UAE

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ABU DHABI, July 09, 2026 (GLOBE NEWSWIRE) -- **Remitly Global, Inc. (NASDAQ: RELY)** is among the first international remittance companies to secure a Stored Value Facilities (SVF) license with Exchange Business Category IV from the Central Bank of the UAE, a major milestone in one of the world's largest remittance markets. This authorization further extends Remitly's regulated global footprint and our service to customers across more than 175 countries, strengthening our position for long term growth in the region. The license follows a rigorous review process with the CBUAE and reflects the formal recognition of Remitly's commitment to the UAE and its customers. With the license secured, Remitly will be able to bring new products, purpose-built to serve UAE customers.

The UAE moves an estimated $50 billion across borders every year. Currently people in the UAE can transfer money via Remitly across more than 175 countries, with upfront fees and exchange rates, high transfer limits, and the speed and reliability that has earned the trust of 9.6 million quarterly users worldwide, who moved over $80 billion in send volume over the last twelve months. With CBUAE authorization in place, Remitly can now build and introduce new products designed to strengthen customers' financial lives across countries.

"The UAE is one of the most important remittance regions in the world, and receiving our CBUAE license is a defining moment for Remitly", **said Davis Dominic Parakal, UAE CEO at Remitly.** *"We are grateful for the rigorous engagement with CBUAE throughout this process and are proud to operate to the high bar it has set for the industry. We are here to build something valuable for the diverse communities across the UAE."*

This authorization arrives as the UAE accelerates its position as a global fintech leader. The CBUAE's dedicated digital remittance license category is designed specifically for globally minded operators committed to investing in the region for the long term. Remitly's presence here directly supports the UAE's 'We the UAE 2031' vision, which places fintech and digital financial services at the heart of the country's ambition to double the contribution of its digital economy to GDP.

The UAE license is the latest chapter in Remitly's global drive to expand access to fast, fair, and transparent financial services for the millions of people worldwide who have historically been underserved.

About Remitly: Remitly is a trusted provider of financial services that transcend borders. With a footprint spanning more than 175 countries, Remitly has built one of the world's leading global money movement platforms, trusted by millions of customers. Remitly continues to evolve beyond a remittance company into a diversified, cross-border financial services provider, serving both consumers and businesses across a growing set of use cases.

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