# Remitly Announces Launch of Initial Public Offering

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SEATTLE--(BUSINESS WIRE)--Remitly Global, Inc. (“Remitly”), the mobile-first provider of remittances and financial services for immigrants, announced today that it plans to commence the roadshow for its proposed initial public offering of its common stock. Remitly has filed a registration statement on Form S-1 with the Securities and Exchange Commission (“SEC”) to offer 12,162,777 shares of its common stock to the public. The offering consists of 7,000,000 shares of common stock offered by Remitly and 5,162,777 shares of common stock to be sold by certain of Remitly’s existing stockholders. In addition, Remitly and certain selling stockholders intend to grant the underwriters a 30-day option to purchase up to an additional 1,824,417 shares of its common stock. The initial public offering price is expected to be between $38.00 and $42.00 per share. Remitly has applied to list its common stock on the Nasdaq Global Select Market under the ticker symbol “RELY”.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as the lead book-running managers for the proposed offering, with Barclays, Citigroup and William Blair acting as joint book-running managers. JMP Securities, KeyBanc Capital Markets and Wolfe I Nomura Strategic Alliance will act as co-managers for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the proposed offering may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 1-212-902-9316, or by emailing prospectus-ny@ny.email.gs.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866-803-9204, or by emailing at prospectus-eq_fi@jpmchase.com.

In addition to the shares sold in the public offering, Remitly announced that PayU Fintech Investments B.V., an existing stockholder, has agreed to purchase a number of shares of common stock with an aggregate purchase price of up to $25.0 million at a price equal to the initial public offering price. The sale of these shares will not be registered under the Securities Act of 1933, as amended, and is subject to certain closing conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended, if such a filing is deemed to be required.

A registration statement relating to the proposed sale of these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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