



Remitly Announces Pricing of Initial Public Offering

September 23, 2021 3:29 AM EDT

SEATTLE--(BUSINESS WIRE)--Sep. 22, 2021-- Remitly Global, Inc. ("Remitly"), the mobile-first provider of remittances and financial services for immigrants, today announced the pricing of its initial public offering of 12,162,777 shares of its common stock to the public, consisting of 7,000,000 shares of common stock offered by Remitly and 5,162,777 shares of common stock offered by certain of Remitly's existing stockholders, at a public offering price of \$43.00 per share. The shares are expected to begin trading on the Nasdaq Global Select Market on September 23, 2021 under the ticker symbol "RELY." The offering is expected to close on September 27, 2021, subject to the satisfaction of customary closing conditions.

In addition, the underwriters have been granted a 30-day option to purchase up to an additional 1,824,417 shares of common stock, consisting of 1,269,627 shares from Remitly and 554,790 shares from certain of Remitly's existing stockholders, at the initial public offering price, less underwriting discounts and commissions.

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, Wolfe I Nomura Strategic Alliance, Cabrera Capital Markets LLC and Blaylock Van, LLC are acting as co-managers for the proposed offering.

In addition to the shares sold in the public offering, Remitly announced the concurrent sale of 581,395 shares of its common stock to PayU Fintech Investments B.V., an existing stockholder, at a price per share equal to the initial public offering price, in a private placement. The sale of these shares will not be registered under the Securities Act of 1933, as amended.

The closing of the initial public offering is not conditioned upon the closing of the concurrent private placement.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on September 22, 2021. The offering is being made only by means of a prospectus. A copy of the final prospectus may be obtained, when available, 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.

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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