



Remitly Ushers in New Era of Regional Growth in Asia-Pacific

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SEATTLE and SINGAPORE, Oct. 20, 2022 (GLOBE NEWSWIRE) -- [Remitly Global, Inc.](#) (NASDAQ: RELY) ("Remitly"), a leading digital financial services provider for immigrants and their families in over 170 countries around the world, today announced key business milestones in the Asia-Pacific (APAC) region. Remitly has expanded its global footprint to include Japan and New Zealand. To date, Remitly has helped customers send \$2.5 billion in remittance volume from APAC, and the company is poised for further growth as access to its trusted platform becomes available to millions of new customers in the region.

According to the World Bank, remittances sent from Japan have doubled since 2015 to \$8.25 billion in 2020. Additionally, personal remittances sent from New Zealand nearly quadrupled over the past 20 years, totaling close to \$875 million. Once Remitly's new APAC send corridors are operational, customers in Japan and New Zealand will be able to send money across more than 150 corridors using Remitly's mobile-centric suite of products and best-in-class global network, providing customers and their loved ones a range of disbursement options to meet their specific needs.

"Remitly is proud to serve immigrants living in Asia and the greater Pacific region and to leverage the investments we've made in our global payments platform to be the trusted provider for customers sending money home to their loved ones," said Matt Oppenheimer, co-founder and CEO, of Remitly. "We are on a mission to transform international payments. Helping customers send more than \$2.5 billion from the region to date is a testament not only to strong demand, but also to the world-class customer experience Remitly provides, making the process of getting money home faster, simpler, and more reliable."

"Remitly's strategic approach to expansion leverages the significant payments infrastructure we've built over more than a decade, and is underpinned by our commitment to customers around the world," said Pankaj Sharma, Executive Vice President, International at Remitly. "Establishing business in Japan and New Zealand will open key corridors as we thoughtfully expand our platform to meet increasing customer demand for trusted financial services"

Remitly's expansive disbursement network reaches 3.9 billion bank accounts, 705 million mobile wallets, 410,000 cash pickup locations, and offers home delivery in select locations. The best-in-class global network provides an exceptional customer experience, including faster transfers, higher acceptance rates, and improved reliability. While the footprint of the platform continues to grow to more than 3,200 corridors, service is localized for a more personal, differentiated customer experience.

For more information about Remitly, please visit www.remitly.com. To learn more about job opportunities in the region, go to our careers site.

About Remitly

Remitly is a leading digital financial services provider for immigrants and their families in over 170 countries around the world. Remitly helps immigrants send money home in a safe, reliable and transparent manner. Its digitally-native, cross-border remittance app eliminates the long wait times, complexities and fees typical of traditional remittance processes. Building on its strong foundation, Remitly is expanding its suite of products to further its mission and transform financial services for immigrants all around the world. Founded in 2011, Remitly is headquartered in Seattle and has seven global offices, including London, Cork, Singapore, Manila and Managua.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements are based on current expectations, including, but not limited to, statements regarding Remitly's operational expansion into Japan and New Zealand. Actual results may differ materially from expectations discussed in such forward-looking statements. Factors that might cause such differences include, but are not limited to, risks to our business and operating results related to the COVID-19 pandemic; the current inflationary environment; foreign currency exchange rate fluctuations; unanticipated costs or difficulties relating to the integration of companies we have acquired or will acquire into Remitly; competition from existing and new competitors. In particular, see recent and upcoming Remitly quarterly and annual reports filed with the Securities and Exchange Commission, copies of which are available upon request from Remitly. Remitly does not assume any obligation to update the forward-looking information contained in this press release.

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