Remitly Completes Acquisition of Rewire

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Digital financial services leader expands geographic footprint and bolsters complementary remittance product platform

SEATTLE and TEL AVIV, Israel, Jan. 05, 2023 (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 the successful completion of its previously announced acquisition of Rewire, an Israeli-based remittance and financial services platform for migrant workers, on January 5, 2023.

"Today marks an exciting milestone as we enter a new phase of Remitly's journey," said Matt Oppenheimer, Co-Founder and CEO, Remitly. "We are thrilled for the Rewire team to join Remitly, bringing with them a strong account based remittance product in complementary geographies and a track record of product innovation and execution. Our combined expertise and strategic alignment will serve us well as we continue executing on our vision to transform the lives of immigrants and their families by providing the most trusted financial services on the planet."

For more information about Remitly, please visit www.remitly.com.

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 several global offices, including London, Cork, Krakow, Singapore, Manila and Managua.

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