Remitly Expands into the Middle East with United Arab Emirates Launch, Dubai Office

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Remitly brings its trusted service and world-class global network to millions of immigrants residing in the UAE

SEATTLE, Feb. 23, 2023 (GLOBE NEWSWIRE) -- Remitly Global, Inc. (NASDAQ: RELY) ("Remitly"), a leading digital financial services provider for immigrants and their families, today announced it has expanded into the Middle East with the launch of its outbound remittance product in the UAE. Remitly has also opened an office in the Dubai International Financial Center (DIFC), its first in the country. The company's new presence in the UAE marks its 30th send country, contributing to its more than 4,300 corridors overall.

The remittance sector in the UAE is strong, with immigrants comprising nearly 90 percent of the country's population. With the vast majority of remittance transactions completed through cash pay-in at brick-and-mortar stalls, Remitly's expansion into the UAE brings a welcomed solution for the millions of immigrants there dealing with long wait times, operating hour constraints, and risks associated with cash (both financial crime risk and physical security risk).

"With one of the world's largest populations of immigrants and the second-highest global volume of remittance originations, the UAE was a natural choice for us as a market for expansion," said Mohamed Mansour, Head of Region, UAE at Remitly. "Moreover, the country's advanced digitization and push towards a cashless economy makes Remitly's platform particularly relevant and well suited to the population here. I'm thrilled that this expansion will bring reliable international payments support for immigrants and their loved ones back home."

Remitly is already a trusted partner throughout significant recipient regions from the UAE, including locations such as India, Pakistan, the Philippines, and Bangladesh. Its strong foothold and partnerships in these areas, coupled with its customer-centric commitment to a reliable, fast, transparent, and convenient remittance experience, sets the company up for long-term growth in the region.

Remitly is available for download from the Apple App Store and Google Play. To learn more or get started with Remitly, 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.

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