

Q2 2023



Remitly

# Earnings Highlights



**Matthew Oppenheimer**  
Co-Founder & Chief Executive Officer

“I am grateful to our customers and our global teams for our exceptional second quarter results and driving our outsized active customer growth. Based on our performance and the continued resilience of our customers, we are pleased to increase our 2023 outlook for both revenue and adjusted EBITDA, while at the same time making high-return investments to move us towards our long-term vision. Remitly is the trusted provider for millions of immigrants across the globe, and we continue to be motivated by their inspiring stories and unwavering commitment to continue supporting their loved ones across economic cycles.”

**+170**  
Countries

**~4,800**  
Corridors



## Quarterly Financial Results

**\$234m** Revenue, **+49%** Y/Y

**5m** Quarterly Active Customers, **+47%** Y/Y

**\$9.6b** Send Volume, **+38%** Y/Y

**(\$19m)** GAAP Net Loss, **+\$19m** Y/Y

**\$20m** Adjusted EBITDA<sup>1</sup> **+\$26m** Y/Y

## 2023 Outlook<sup>2</sup>

**\$915m-\$925m**

2023E Revenue, 40% - 42% growth

**\$33m-\$40m**

2023E Adjusted EBITDA

Note: Operational data as of 6/30/23 1. Adjusted EBITDA is a non-GAAP measure. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in Remitly's second quarter 2023 earnings release. 2. We expect to remain in a GAAP net-loss position in 2023. This guidance is only effective as of the date given, August 2, 2023. Distribution or reference of this earnings summary following August 2, 2023 does not constitute re-affirming guidance. We cannot, without unreasonable effort, provide a quantitative reconciliation of forecasted adjusted EBITDA to forecasted GAAP net loss due to the variability and complexity of the adjusting items that would be excluded from forecasted adjusted EBITDA.



“

I was recommended to this app by my friend who loves it. It is fast and easy to use.”

Anna  
Remitly user since 2022

