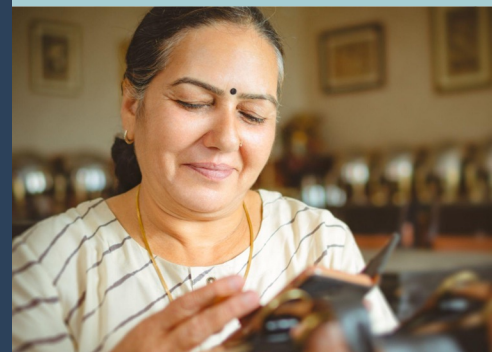


Investor Presentation

Fourth Quarter and Full Year 2025 Earnings



Remitly[™]



February 18, 2026

Disclosures

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. These statements include, but are not limited to, statements regarding our future events or our future results of operations and financial position, including our fiscal year and first quarter 2026 financial outlook, including forecasted fiscal year and first quarter 2026 revenue, net income (loss), and Adjusted EBITDA, and our medium-term financial outlook, including forecasted fiscal year 2028 revenue and Adjusted EBITDA, anticipated future expenses and investments, expectations relating to certain of our key financial and operating metrics, our business strategy and plans, our growth, our position and potential opportunities, and our objectives for future operations. The words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “likely,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” or similar expressions and the negatives of those terms are intended to identify forward-looking statements. Forward-looking statements are based on management’s expectations, assumptions, and projections based on information available at the time the statements were made. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including risks and uncertainties related to: our expectations regarding our revenue, expenses, and other operating results; our ability to acquire new customers and successfully retain existing customers; our ability to develop new products and services in a timely manner; our ability to sustain our profitability; our ability to maintain and expand our strategic relationships with third parties; our business plan and our ability to effectively manage our growth; anticipated trends, growth rates, and challenges in our business and in the market segments in which we operate; our ability to attract and retain qualified employees; uncertainties regarding the impact of geopolitical and macroeconomic conditions, including currency fluctuations, inflation, regulatory changes (including as may be related to immigration, fiscal and tax policy, foreign trade, or foreign investment), or regional and global conflicts or related government sanctions, or legislative or regulatory developments; our ability to maintain the security and availability of our solutions; our ability to maintain our money transmission licenses and other regulatory clearances or obtain new licenses and regulatory clearances; our ability to maintain and expand international operations; our expectations regarding anticipated technology needs and developments and our ability to address those needs and developments with our solutions; and our stock repurchase program, the timing and number of shares of our common stock to be repurchased, and the potential benefits thereof. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, our actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Further information on risks that could cause actual results to differ materially from forecasted results is included in our annual report on Form 10-K for the year ended December 31, 2025, to be filed with the SEC, which will be available on our website at <https://ir.remitly.com> and on the SEC’s website at www.sec.gov. The forward-looking statements in this presentation speak only as of the date of this presentation and except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements. The guidance in this presentation is only effective as of the date given, February 18, 2026, and will not be updated or affirmed unless and until we publicly announce updated or affirmed guidance. Distribution of or reference to this deck following February 18, 2026, does not constitute re-affirming guidance by Remitly.

Non-GAAP Financial Measure

A reconciliation of GAAP to non-GAAP financial measures has been provided in the Appendix included in this presentation. An explanation of these measures is also included in the Appendix within this presentation under the heading “Non-GAAP Financial Measures.” We have not provided a quantitative reconciliation of forecasted Adjusted EBITDA to forecasted GAAP net income (loss) or to forecasted GAAP income (loss) before income taxes within this presentation because we cannot, without unreasonable effort, calculate certain reconciling items with confidence due to the variability, complexity, and limited visibility of the adjusting items that would be excluded from forecasted Adjusted EBITDA. These items include, but are not limited to, income taxes, stock-based compensation expense, and payroll taxes related to stock-based compensation expense, net, which are directly impacted by unpredictable fluctuations in the market price of our common stock. The variability of these items could have a significant impact on our future GAAP financial results.



4Q Strategic Overview



Matt Oppenheimer
Co-Founder & CEO



2025 → Pivotal Year



Strength in core money movement

- Continued share gains in key corridors
- Expanded focus on high amount send category, with 40%+ volume growth for customers sending \$1K+



New product launches

- Send Now, Pay Later users: ~120K
- Business payments expands TAM by 10x¹



Efficiency, operating leverage

- First full year of GAAP profitability
- Record low in fraud loss rates

1. TAM based on estimates from FxC Intelligence



Strong financial performance

**Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.*



2025 Revenue

\$1,635m

up 29% Y/Y



2025 Profitability

\$68m

GAAP Net Income

\$272m

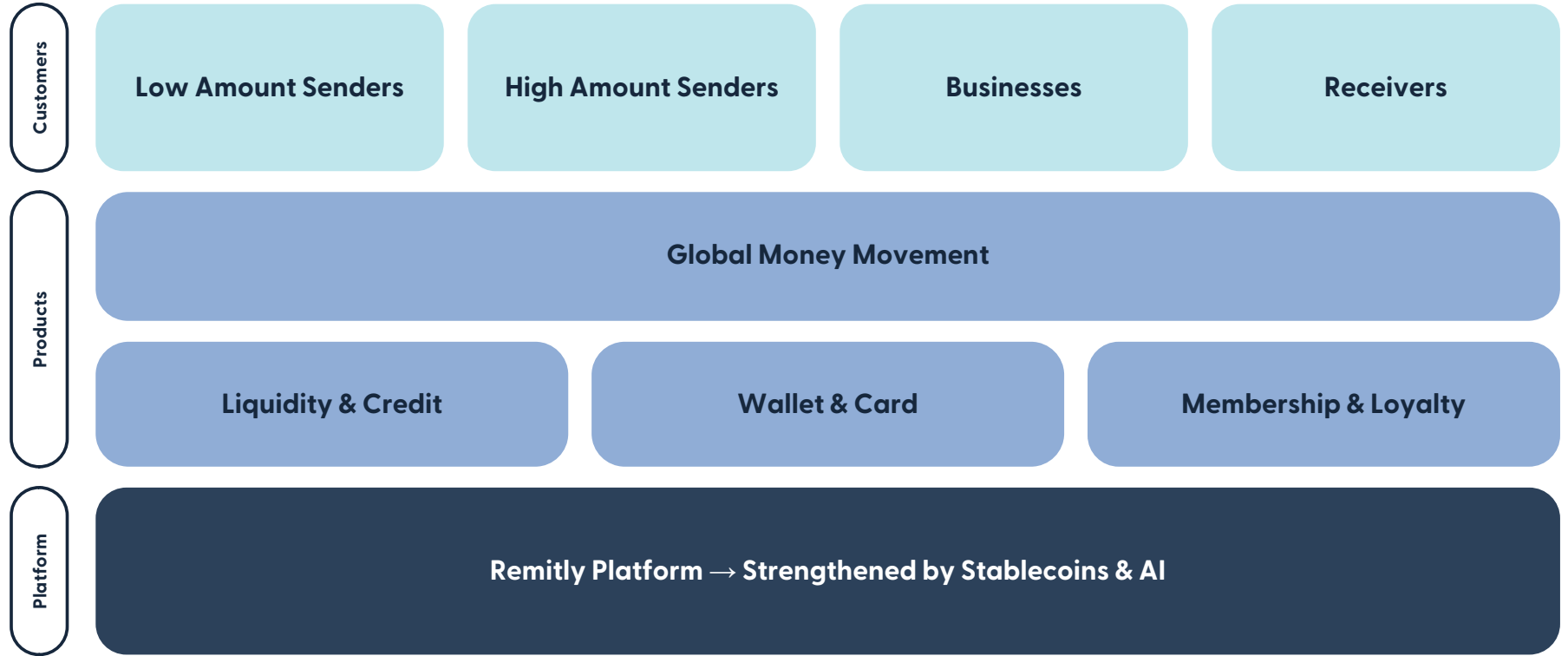
Adjusted EBITDA* up 93% Y/Y

17%

Adjusted EBITDA Margin*



2026 → Focus on key strategic priorities



Significant value creation → 2020 to 2025

1. Revenue and Transaction expenses, the components of Revenue Less Transaction Expenses (RLTE), are reported in our Consolidated Statements of Operations. Transaction expenses include fees paid to disbursement partners for paying funds to the recipient, provisions for transaction losses, and fees paid to payment processors for funding transactions, along with chargebacks, fraud prevention, fraud management tools, and compliance tools.



9.3m

Quarterly Active Customers

5X since 2020



\$1b+

Revenue less
Transaction Expenses¹

7X since 2020

\$75b

Send Volume

6X since 2020



Medium-term outlook → Driving profitable growth

2028 Outlook Scenarios

Revenue CAGR

\$2.6b - \$3.0b

5-10% of total revenue
new products

Adjusted EBITDA Margin

20% - 22%

Incremental Adjusted EBITDA margins of
~30%

Adjusted EBITDA

\$575m - \$600m

Rev CAGR + Adj EBITDA Margin

40%+

Balanced approach to profitable growth

Note: We have not provided a quantitative reconciliation of forecasted Adjusted EBITDA to forecasted GAAP net income (loss) or to forecasted GAAP income (loss) before income taxes within this earnings presentation because we cannot, without unreasonable effort, calculate certain reconciling items with confidence due to the variability, complexity, and limited visibility of the adjusting items that would be excluded from forecasted Adjusted EBITDA.





Product-first operator



Decades of global leadership
and product innovation experience



Extensive experience
in financial services and payments



Sebastian Gunningham
Incoming CEO



4Q Financial Results



Vikas Mehta
CFO



4Q →
**Strong
execution**



Scale

\$21b

35% Y/Y growth in **send volume**

9.3m

19% Y/Y growth in
quarterly active customers



Revenue

\$442m

26% Y/Y growth in revenue



Profitability

\$41m

GAAP Net Income

\$89m

98% Y/Y growth in Adjusted EBITDA*

20%

Adjusted EBITDA Margin*



**Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.*



2025 → Delivering profitable growth



Scale

\$75b

37% Y/Y growth in **send volume**

9.3m

19% Y/Y growth in
quarterly active customers



Revenue

\$1,635m

29% Y/Y growth in revenue



Profitability

\$68m

GAAP Net Income

\$272m

93% Y/Y growth in Adjusted EBITDA *

17%

Adjusted EBITDA Margin*



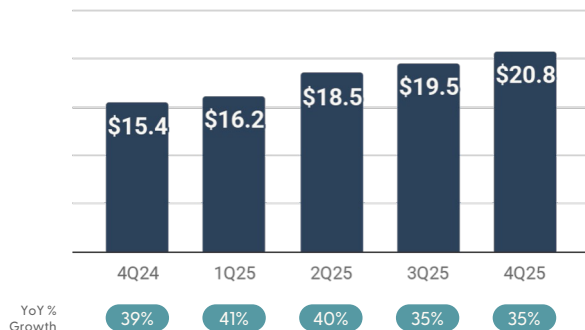
**Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.*



Continued momentum across key drivers of revenue growth

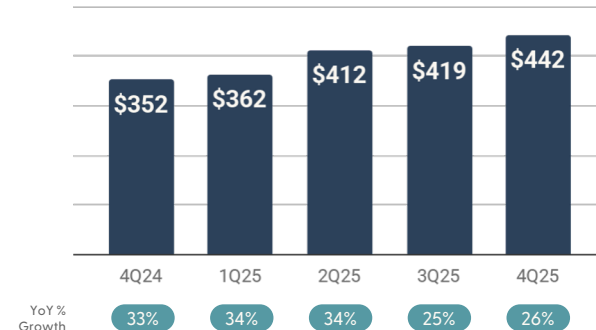
Send Volume

(in \$ billions)



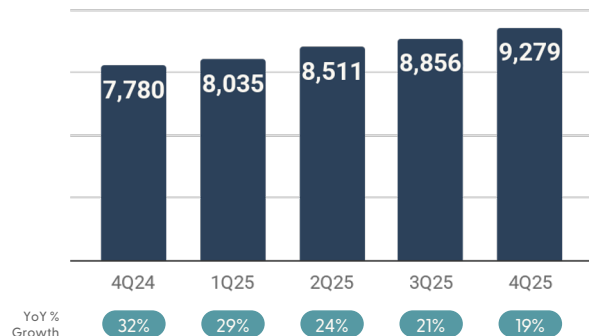
Revenue

(in \$ millions)



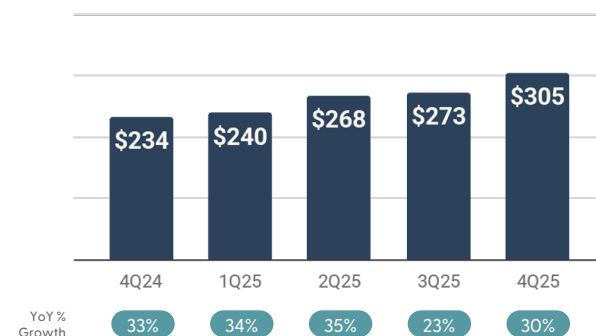
Quarterly Active Customers

(in thousands)



Revenue less Transaction Expense

(in \$ millions)



Strong volume growth among High Amount Senders

Customer Category	YoY Growth in Volume	
	Q4 2025	FY 2025
Low Amount Senders	25%	29%
High Amount Senders	40%	41%
Very High Amount Senders	105%	99%

- Growth in volumes from high amount senders accelerated in Q4, with mix growing over 350 basis points y/y
- High amount senders and very high amount senders are a strategic focus; comprise ~50% of send volume

Note: Low amount senders includes customers sending less than \$1,000. High amount senders includes customers sending between \$1,000 and \$10,000. Very high amount senders includes customers sending over \$10,000.



New products revenue contribution expected to more than double in 2026



Remitly Business

- **10x TAM¹** of core global money movement
- **>15K** businesses on platform
- Average transaction size **~2x** consumer



Send Now, Pay Later

- **~120K** Flex users in Q4
- Unit economics **in line** with expectations
- Revenue nearly **doubled** sequentially



Wallet & Card

- **Key enabler** of new product adoption
- **60K+** wallets created

1. TAM based on estimates from FxC Intelligence



Delivering operating efficiencies across the board

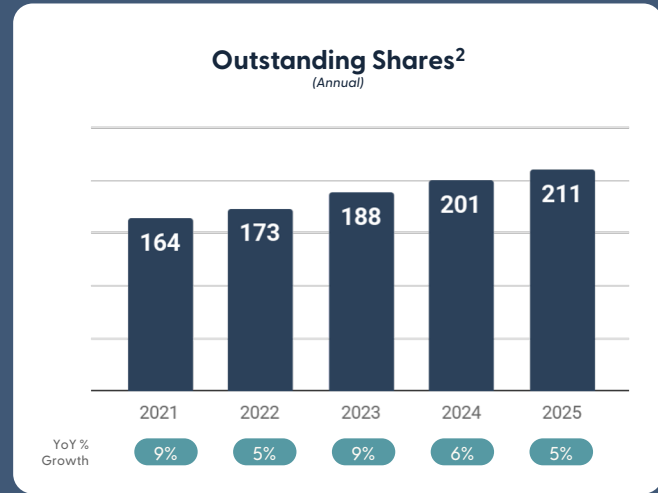
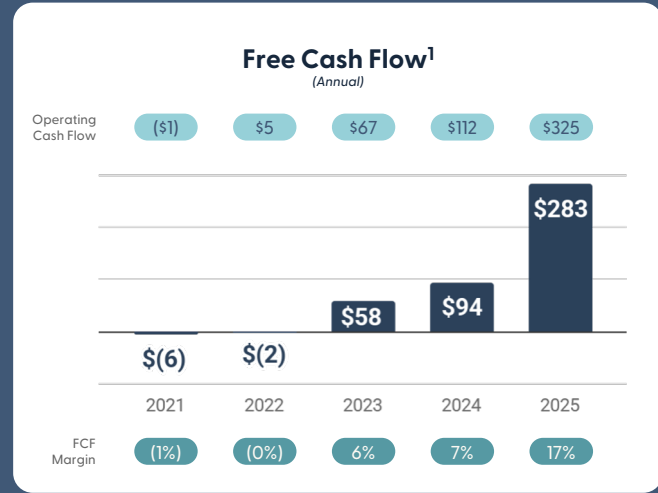
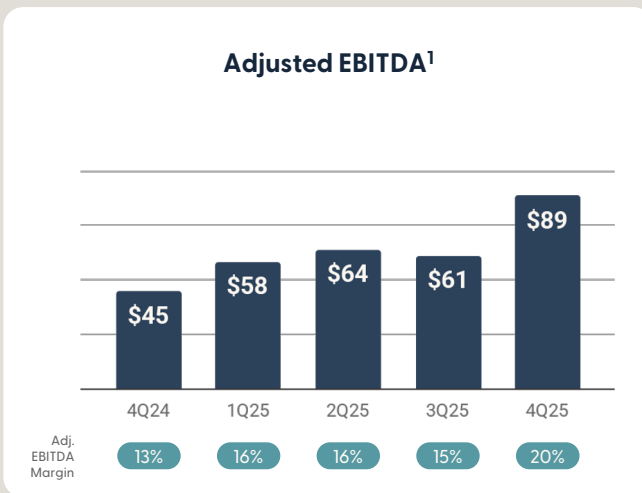
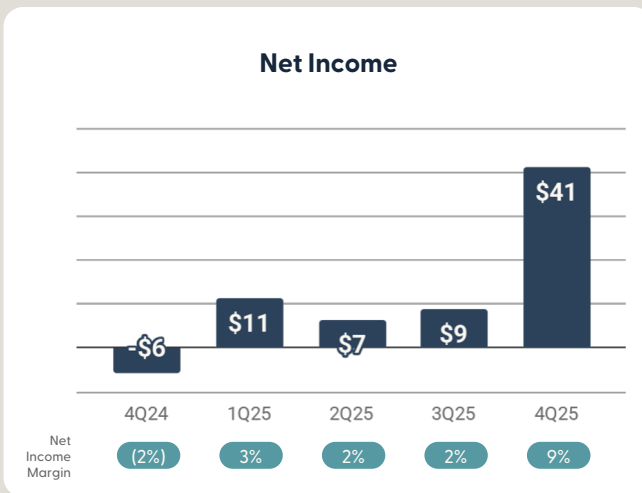
	4Q 25 Year-over-Year Change		Performance Drivers
RLTE as a % of Revenue ¹	RLTE	↑ 252 bps	<ul style="list-style-type: none"> Lower transaction expenses, reflecting improved network economics Record low transaction losses as a % of send volume
Non-GAAP Operating Expenses as a % of Revenue ²	Marketing	↓ 252 bps	<ul style="list-style-type: none"> Focused approach to customer acquisition around peak holiday period Brand marketing investments aiding word of mouth and unpaid acquisition
	CS	↓ 12 bps	<ul style="list-style-type: none"> Product improvements driving lower contact rates Increasing automation, including AI-driven virtual assistant
	T&D	↓ 83 bps	<ul style="list-style-type: none"> Improved efficiencies while continuing to invest in growth
	G&A	↓ 132 bps	<ul style="list-style-type: none"> Benefits of scale driving improved operating leverage Rigorous discipline on hiring and non-headcount spend



¹ Revenue and Transaction expenses, the components of Revenue less Transaction Expenses (RLTE), are reported in our Consolidated Statements of Operations. Transaction expenses include fees paid to disbursement partners for paying funds to the recipients, provisions for transaction losses, and fees paid to payment processors for funding transactions, along with chargebacks, fraud prevention, fraud management tools, and compliance tools. ² Operating expenses are non-GAAP measures. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.

Operating leverage drove strong growth in EBITDA, Net Income, and FCF

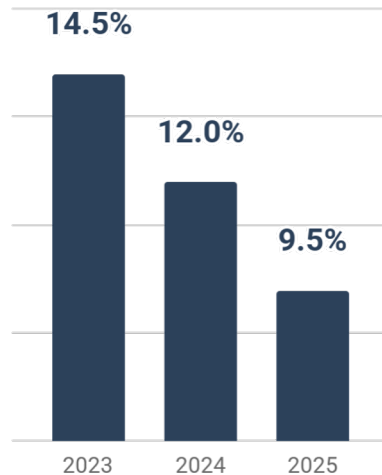
Note: \$ and share count in millions.
 1. Adjusted EBITDA, Adjusted EBITDA margin, free cash flow, and free cash flow margin are non-GAAP measures. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.
 2. Outstanding shares reflect ending shares outstanding for the periods presented.



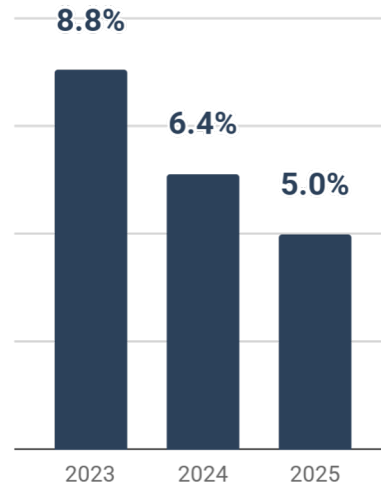
Proactively managing dilution

1. Dilution is defined as increase in common stock outstanding at the end of each period.
2. Net burn rate is defined as RSU grants less forfeitures and cancellations, divided by common stock outstanding at the beginning of the period.

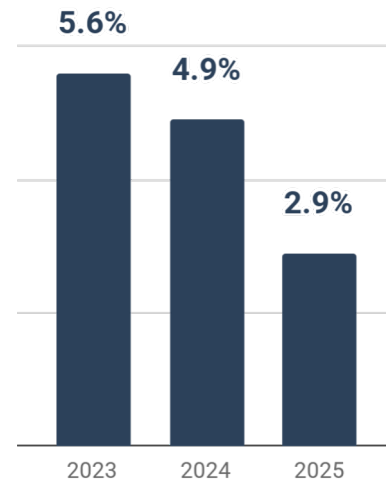
Stock Based Compensation as a % of Revenue



Dilution¹



Net Burn Rate²



2026 and 1Q 2026 Outlook

Note: We expect to deliver positive GAAP net income in 1Q 2026. We also expect positive GAAP net income for the full year 2026. This guidance is only effective as of the date given, February 18, 2026, and will not be updated or affirmed unless and until we publicly announce updated or affirmed guidance. Distribution or reference of this deck following February 18, 2026, does not constitute re-affirming guidance. We cannot, without unreasonable effort, provide a quantitative reconciliation of forecasted adjusted EBITDA to forecasted GAAP net income due to the variability, complexity, and limited visibility of the adjusting items that would be excluded from forecasted adjusted EBITDA.



2026

\$1.94b - \$1.96b

2026 Revenue, 19% to 20% YoY growth

\$340m - \$360m

2026 Adjusted EBITDA



1Q 2026

\$436m - \$438m

1Q 2026 Revenue, 21% YoY growth

\$82m - \$84m

1Q 2026 Adjusted EBITDA

“

The exchange rates are good, which matters because I'm sending a lot. And the money arrives quicker than expected.”

Sanjana

High Amount Sender customer

Sends money from the US to India, US to Canada



Q & A



Thank you.



Appendix



Non-GAAP Financial Measures

Some of the financial information and data contained in this presentation, such as Adjusted EBITDA, non-GAAP operating expenses, and free cash flow, have not been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

We regularly review our key business metrics and non-GAAP financial measures to evaluate our performance, identify trends affecting our business, prepare financial projections, and make strategic decisions. We believe that these key business metrics and non-GAAP financial measures provide meaningful supplemental information for management and investors in assessing our historical and future operating performance. Adjusted EBITDA and non-GAAP operating expenses are key output measures used by our management to evaluate our operating performance, inform future operating plans, and make strategic long-term decisions, including those relating to operating expenses and the allocation of internal resources. We believe that the use of Adjusted EBITDA and non-GAAP operating expenses provides additional tools to assess operational performance and trends in, and in comparing our financial measures with, other similar companies, many of which present similar non-GAAP financial measures to investors. Free cash flow is a key measure used by our management to understand the strength of our liquidity and available cash, and we believe that the presentation of this measure is useful because we are focused on growing our free cash flow generation over time. Free cash flow is not intended to represent the total increase or decrease in our cash balance for the period. Our non-GAAP financial measures may be different from non-GAAP financial measures used by other companies. The presentation of non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, financial measures determined in accordance with GAAP. Because of the limitations of non-GAAP financial measures, you should consider the non-GAAP financial measures presented herein in conjunction with our financial statements and the related notes thereto. Please refer to the non-GAAP reconciliations in this press release for a reconciliation of these non-GAAP financial measures to the most comparable financial measure prepared in accordance with GAAP.

We calculate Adjusted EBITDA as net income (loss) adjusted by (i) interest (income) expense, net, (ii) provision for income taxes, (iii) noncash charges of depreciation and amortization, (iv) other income (expense), net, (v) noncash charges associated with our donation of common stock in connection with our Pledge 1% commitment, (vi) noncash stock-based compensation expense, net, (vii) payroll taxes related to stock-based compensation expense, net, and (viii) certain integration, restructuring, and other costs. We calculate free cash flow as net cash provided by operating activities, adjusted for capitalized expenditures that include purchases of property and equipment and capitalized internal-use software. We calculate non-GAAP operating expenses as our GAAP operating expenses adjusted by (i) noncash stock-based compensation expense, net; (ii) payroll taxes related to stock-based compensation expense, net; (iii) noncash charges associated with our donation of common stock in connection with our Pledge 1% commitment; as well as (iv) certain integration, restructuring, and other costs.

We calculate revenue growth on a constant currency basis by translating current period GAAP revenue from foreign currency denominated subsidiary revenue at an exchange rate consistent with the prior period's average monthly rates, and then comparing it to the prior period reported GAAP revenue. Fluctuations in the United States Dollar compared to foreign currency resulted in an increase to revenue of approximately \$4.7 million for the three months ended December 31, 2025, when compared to foreign currency rates in the prior period. On a constant currency basis, revenue would have been up 24% as compared to the same quarter in the prior year.



Non-GAAP Reconciliation

Reconciliation of net income (loss) to Adjusted EBITDA and calculation of Adjusted EBITDA margin (in thousands, except for percentages)

Net income (loss)	
Add:	
Interest (income) expense, net	
Provision for income taxes	
Depreciation and amortization	
Other (income) expense, net	
Donation of common stock	
Stock-based compensation expense, net	
Payroll taxes related to stock-based compensation expense, net	
Integration, restructuring, and other costs	
Adjusted EBITDA	
Revenue	
Adjusted EBITDA margin	

FY 2025
\$67,933
(87)
3,695
25,034
5,927
3,336
155,114
7,059
4,179
\$272,190
\$1,635,147
16.6%

FY 2024 ¹	FY 2023 ¹	FY 2022 ¹	FY 2021 ¹
(\$36,978)	(\$117,840)	(\$114,019)	(\$38,756)
(4,836)	(5,095)	(2,847)	1,116
6,727	5,902	1,043	1,043
18,054	13,118	6,724	5,256
(4,394)	2,603	(5,261)	(3,125)
2,587	4,600	1,972	6,933
152,137	136,967	95,293	17,016
6,439	5,746	4,178	746
1,468	4,197	3,462	-
\$141,204	\$50,198	(\$9,455)	(\$9,771)
\$1,263,963	\$944,285	\$653,560	\$458,605
11.2%	5.3%	(1.4%)	(2.1%)



Non-GAAP Reconciliation

Reconciliation of net income (loss) to Adjusted EBITDA and calculation of Adjusted EBITDA margin (in thousands, except for percentages)

	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024 ¹
Net income (loss)	\$41,216	\$8,829	\$6,536	\$11,352	(\$5,724)
Add:					
Interest (income) expense, net	762	50	(411)	(488)	(877)
Provision for (benefit from) income taxes	(5,067)	3,594	1,578	3,590	589
Depreciation and amortization	6,878	6,434	6,326	5,396	5,814
Other (income) expense, net	1,904	(696)	6,940	(2,221)	2,273
Donation of common stock	612	858	907	959	-
Stock-based compensation expense, net	41,282	39,974	38,066	35,792	41,614
Payroll taxes related to stock-based compensation expense, net	758	1,642	1,519	3,140	1,047
Integration, restructuring, and other costs	239	496	2,536	908	-
Adjusted EBITDA	\$88,584	\$61,181	\$63,997	\$58,428	\$44,736
Revenue	\$442,177	\$419,494	\$411,852	\$361,624	\$351,895
Adjusted EBITDA margin	20.0%	14.6%	15.5%	16.2%	12.7%



Non-GAAP Reconciliation

Reconciliation of operating cash flows to free cash flow and calculation of free cash flow margin (in thousands, except for percentages)

	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Net cash provided by (used in) operating activities ¹	\$325,082	\$111,596	\$66,806	\$4,607	(\$1,184)
Less:					
Purchases of property and equipment	(29,431)	(5,998)	(2,857)	(3,679)	(1,956)
Capitalized internal-use software costs	(12,389)	(11,704)	(6,247)	(3,382)	(2,578)
Free cash flow	\$283,262	\$93,894	\$57,702	(\$2,454)	(\$5,718)
Revenue	\$1,635,147	\$1,263,963	\$944,285	\$653,560	\$458,605
Free cash flow margin	17.3%	7.4%	6.1%	(0.4%)	(1.2%)

Note: Free cash flow margin is defined as free cash flow divided by revenue.

¹ Beginning in the fourth quarter of 2025, the Company changed the presentation of certain cash activity related to customer funds assets and liabilities, which is comprised of disbursement prefunding, customer funds receivable, customer liabilities, and trade settlement liability included within the line item "Accrued expenses and other current liabilities" on the Consolidated Balance Sheets. Certain components of this activity were reclassified from cash flows from operating activities to cash flows from financing activities, reflected within the line item "Net change in customer funds assets and liabilities."



Non-GAAP Reconciliation

Reconciliation of operating expenses to non-GAAP operating expenses (in thousands)

Customer support and operations	
Excluding: Stock-based compensation expense, net	
Excluding: Payroll taxes related to stock-based compensation expense, net	
Non-GAAP customer support and operations	
Marketing	
Excluding: Stock-based compensation expense, net	
Excluding: Payroll taxes related to stock-based compensation expense, net	
Excluding: Integration, restructuring, and other costs	
Non-GAAP marketing	
Technology and development	
Excluding: Stock-based compensation expense, net	
Excluding: Payroll taxes related to stock-based compensation expense, net	
Excluding: Integration, restructuring, and other costs	
Non-GAAP technology and development	
General and administrative	
Excluding: Stock-based compensation expense, net	
Excluding: Payroll taxes related to stock-based compensation expense, net	
Excluding: Donation of common stock	
Excluding: Integration, restructuring, and other costs	
Non-GAAP general and administrative	

4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024 ¹
\$27,193	\$26,386	\$25,074	\$22,573	\$22,008
411	455	453	256	268
3	5	8	8	3
\$26,779	\$25,926	\$24,613	\$22,309	\$21,737
\$92,800	\$91,778	\$84,976	\$73,349	\$83,937
4,387	4,010	4,747	4,127	4,595
330	271	258	456	352
-	35	175	490	-
\$88,083	\$87,462	\$79,796	\$68,276	\$78,990
\$82,139	\$80,421	\$77,496	\$73,851	\$70,611
25,656	24,392	21,873	21,237	22,527
272	475	885	1,981	428
-	171	1,382	-	-
\$56,211	\$55,383	\$53,356	\$50,633	\$47,656
\$56,746	\$55,973	\$59,581	\$52,829	\$54,875
10,828	11,117	10,993	10,172	14,224
153	891	368	695	264
612	858	907	959	-
239	290	979	418	-
\$44,914	\$42,817	\$46,334	\$40,585	\$40,387



¹ As previously announced on February 19, 2025, the Company's presentation of non-GAAP operating expenses now excludes the impact of payroll taxes related to stock-based compensation expense, net. Prior period non-GAAP operating expenses have been recast to reflect this change.