



Investor Day 2025

December 9, 2025

Welcome and Agenda

Matt Oppenheimer
Co-founder and CEO

Vision and strategic direction

Pankaj Sharma
Chief Business Officer

Powering durable growth through global money movement

Ankur Sinha
Chief Product & Technology Officer

Innovating with products & platforms

Vikas Mehta
Chief Financial Officer

Driving long-term shareholder value

Break (10 minutes)

Primary Leadership Team

Keynote Speakers
+ Saema Somalya, Chief Legal
& Corporate Affairs Officer
+ Ronit Peled, Chief People Officer

Q&A



Safe harbor statement

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 2025 financial outlook, including forecasted fiscal year 2025 revenue, net income (loss), and Adjusted EBITDA, our medium-term financial outlook, including forecasted fiscal years 2026 and 2028 Adjusted EBITDA, and incremental revenue by fiscal year 2028, 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 achieve or 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; and our expectations regarding anticipated technology needs and developments and our ability to address those needs and developments with our solutions. 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 quarterly report on Form 10-Q for the quarter ended September 30, 2025, filed with the SEC, and within our annual report on Form 10-K for the year ended December 31, 2024, filed with the SEC, which are 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, December 9, 2025, 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 December 9, 2025, 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, net, 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.



Our Vision



Matt Oppenheimer

Co-Founder & Chief Executive Officer

[Click to play](#)

I started Remitly after living abroad

Welcome to Investor Day 2025



Matt Oppenheimer

Co-Founder & Chief Executive Officer



Where we're going today

1

Setting the stage

2

Our growth strategy

3

Core strengths

4

Technology trends

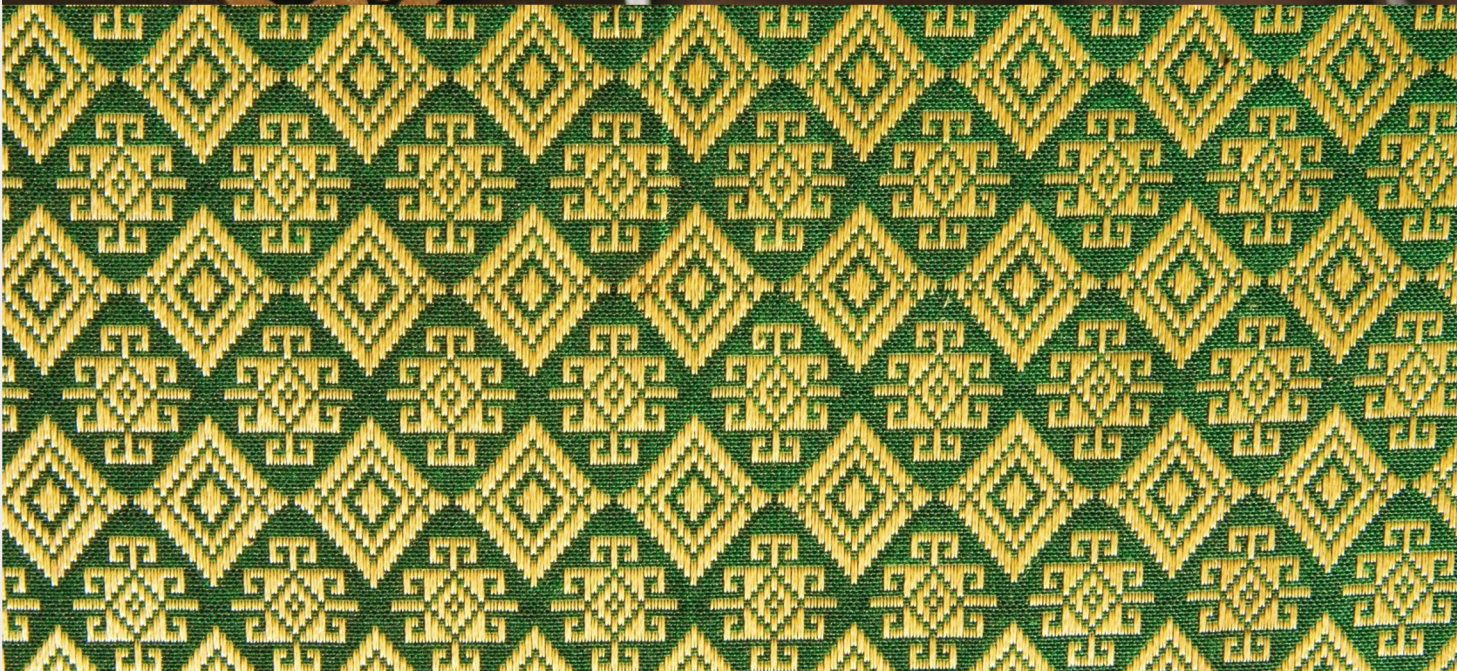
5

Shareholder value



Our Vision

Transform lives with trusted financial services that transcend borders.



The Founding Story → Financial services did not transcend borders



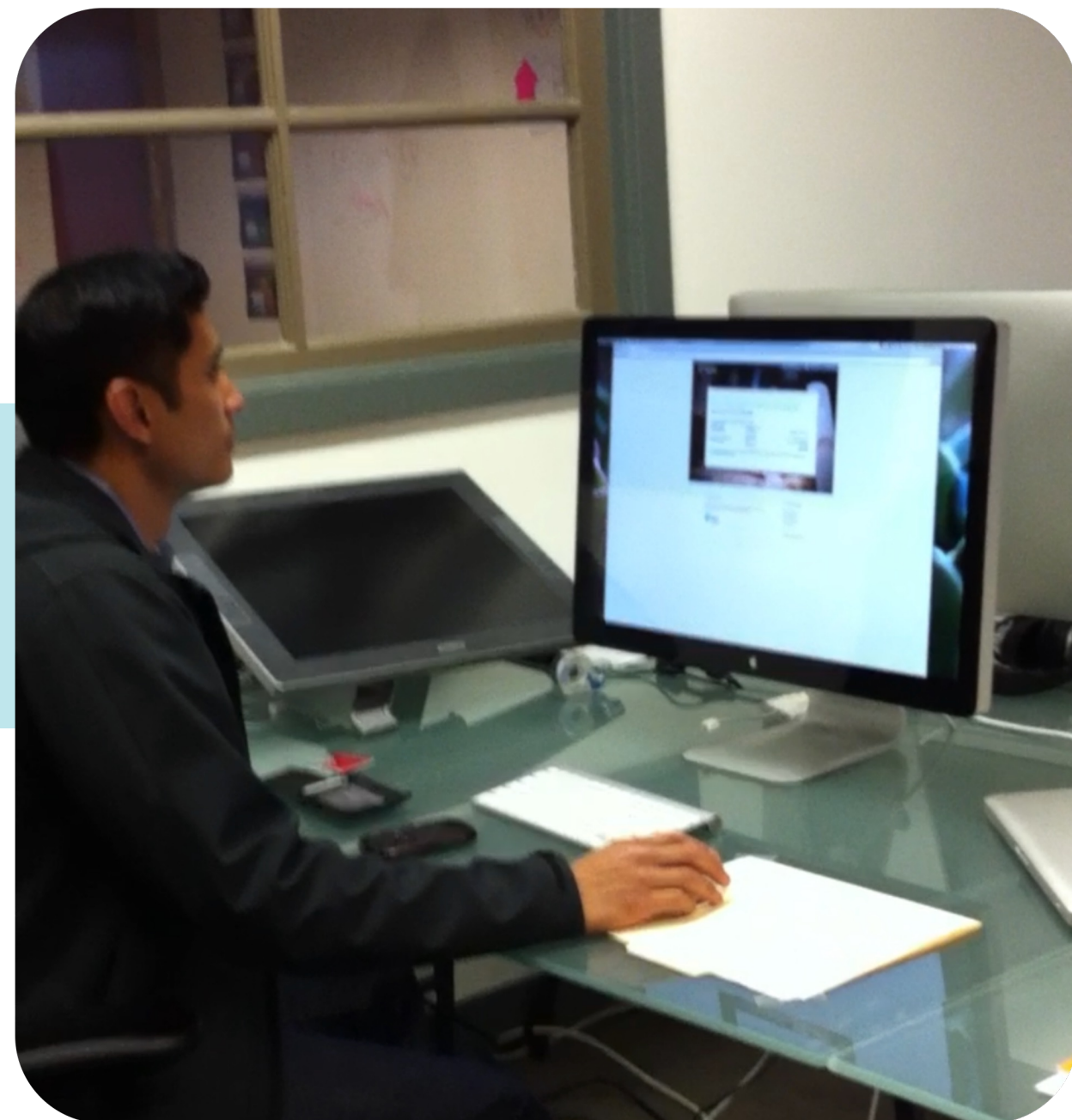
Bold vision

Focus

Customer



The Founding Story → Focused Start



Remitly was founded to redefine Global Money Movement

Customers

Low Amount Senders

Products

Global Money Movement

Platform

Remitly Platform



Remitly today → A trusted financial services partner

Customers

Low Amount Senders

High Amount Senders

Businesses **New!**

Receivers **New!**

Products

Global Money Movement

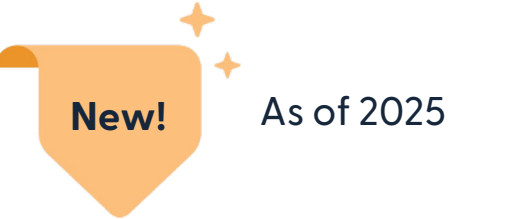
Liquidity & Credit **New!**

Wallet & Card **New!**

Membership & Loyalty **New!**

Platform

Remitly Platform → Strengthened by Stablecoins & AI



Global money movement is a large, diverse market

Source: TAM based on estimates from FxC Intelligence and internal estimates



Global Cross-border Payments TAM (Consumer + Business)

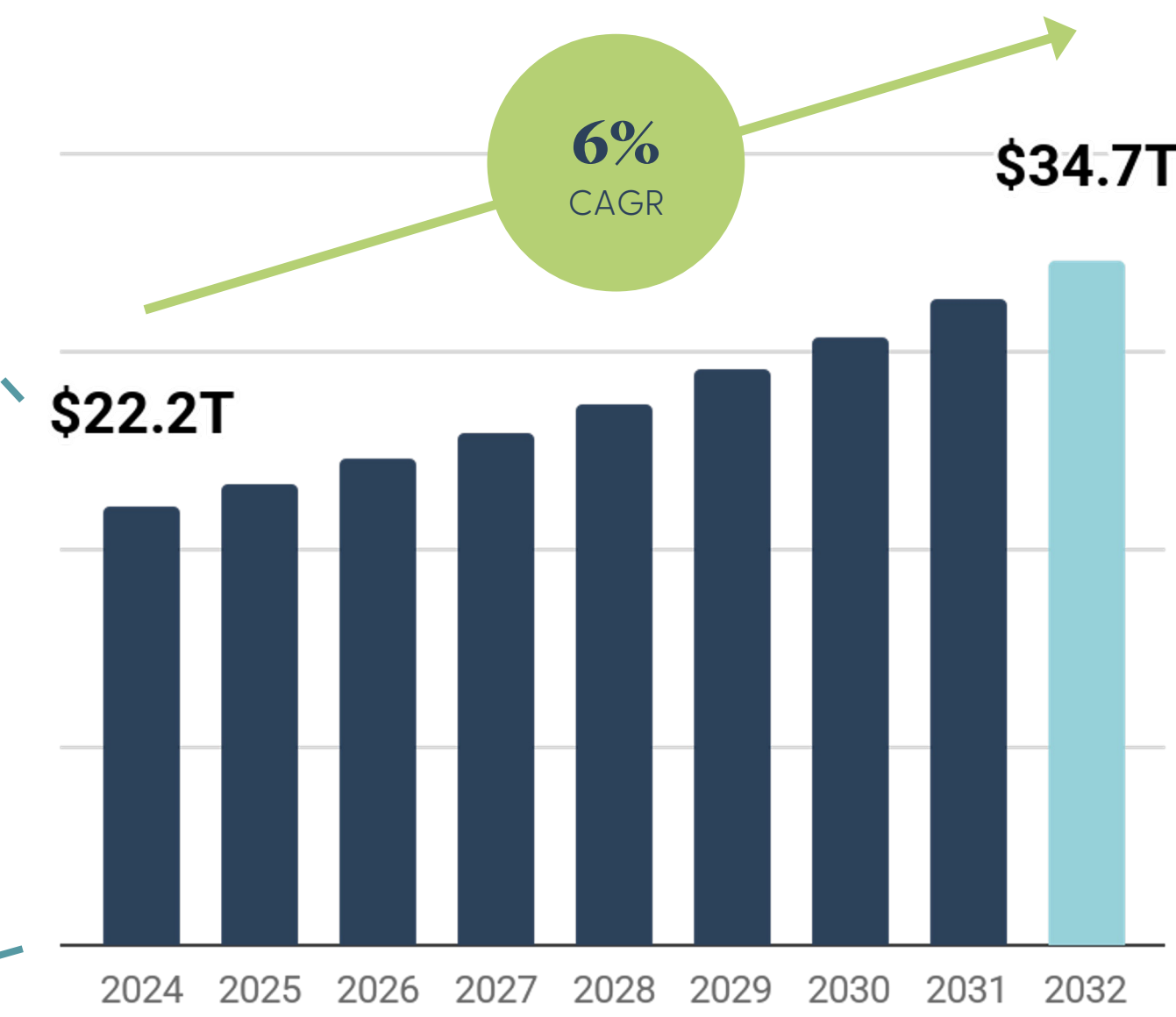
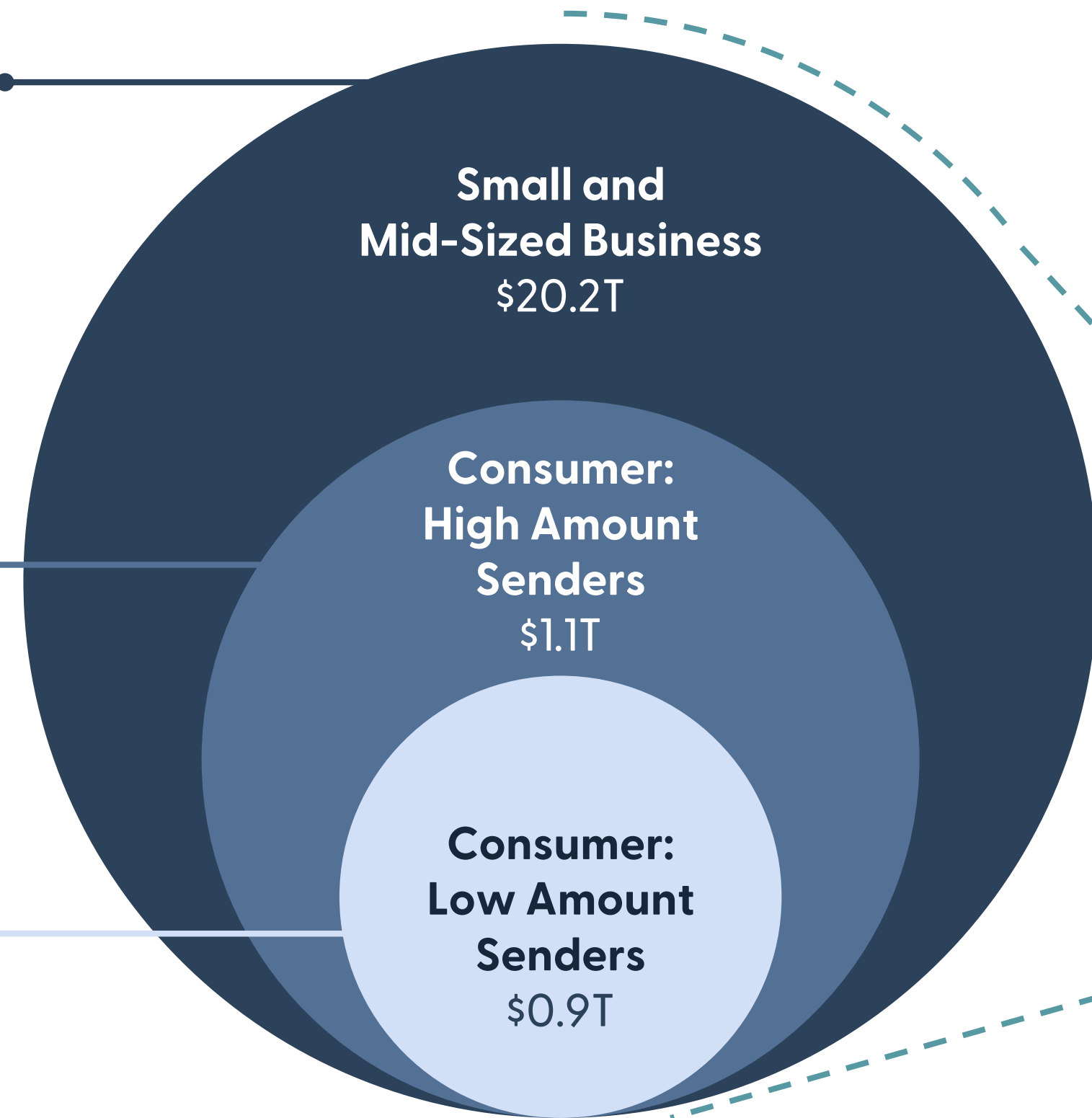
B2C: \$1.9T
Currently launched

C2B: \$4.5T
Future launch

B2B: 13.8T
Recently launched

Ongoing expansion opportunity

Core offering since 2011



Our growth story

Supporting the global lives of our customers

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.



8.9M

Quarterly Active Customers
(Q3'25)

5X since 2020



\$1B+

Revenue less Transaction Expenses ¹
(Q3'25 LTM)

7X since 2020



\$70B

Send Volume
(Q3'25 LTM)

6X since 2020



Remitly's Core Strengths



Trust



Network



Scale



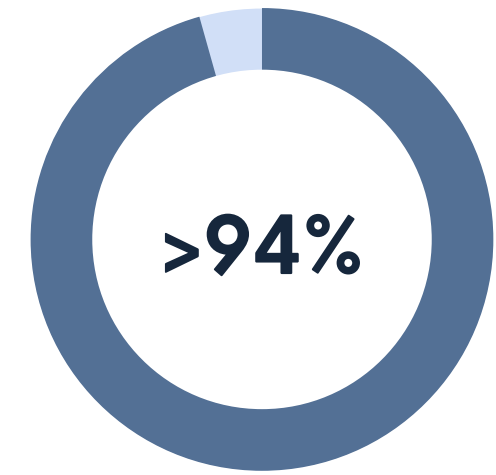
Trust →

The foundation of our enduring advantage

1. App rating is based on all countries or regions and the rating may vary based on user location and device type.



Platform Uptime



Payments done in < 1 hour



4.6

Trustpilot score



4.9



3.9M Apple App store reviews¹



4.8



1.3M Google Play store reviews¹

“Trustworthy, reliable, fast and safe.”

- Ramil A.

“Remitly is the real deal.”

- Miguel A.

“The process online couldn’t be simpler.”

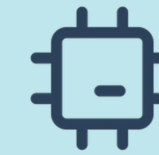
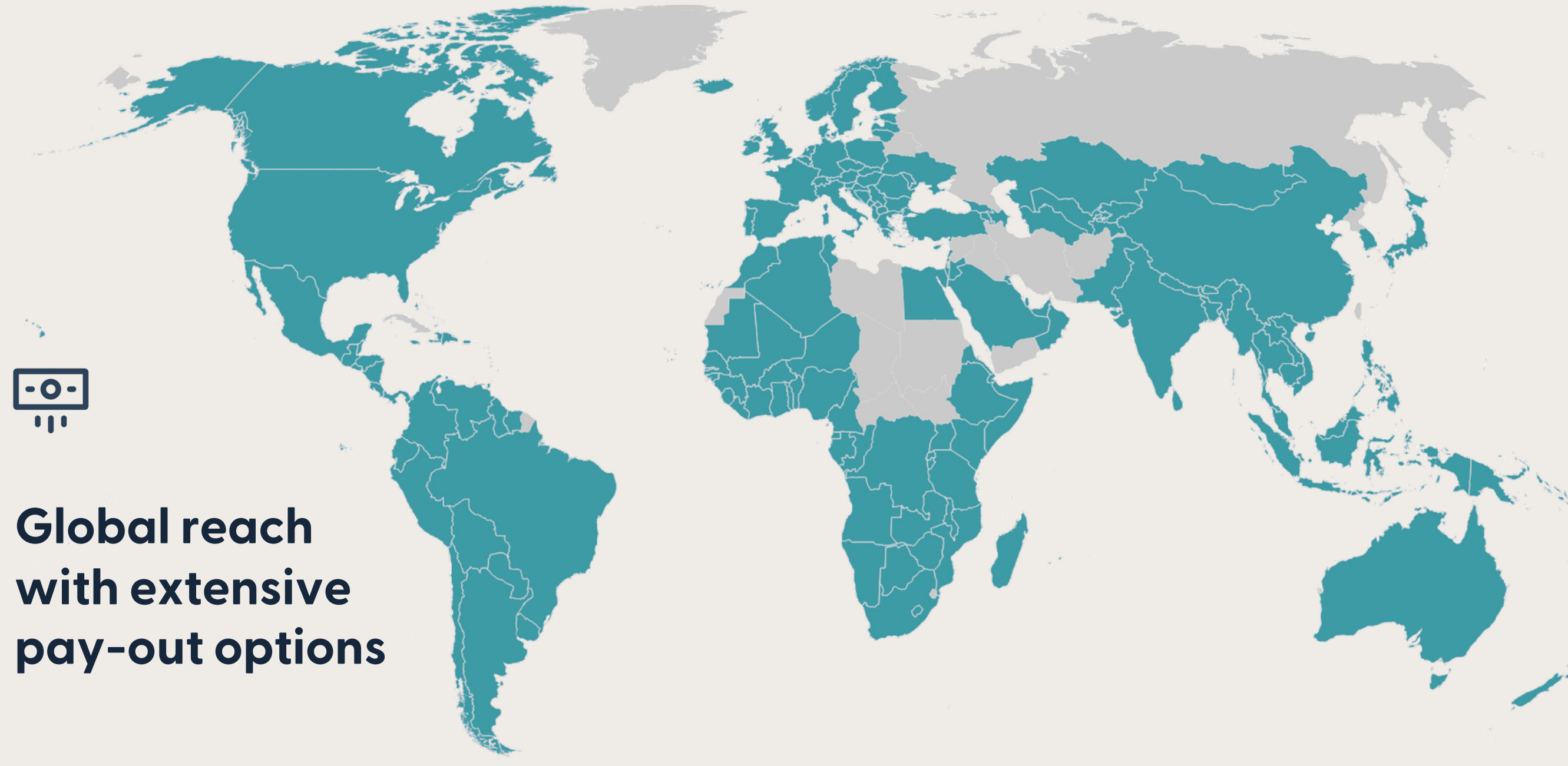
- James D.

Network →

Powering cross-border money movement



Global reach with extensive pay-out options



Technology & Data systems

100 terabytes of data



Regulatory & Compliance infrastructure

100+ financial services licenses

5,300+

corridors

100+

currencies

170+

countries

Instant*

>63%

* Instant is defined as delivered to recipient in <20 seconds



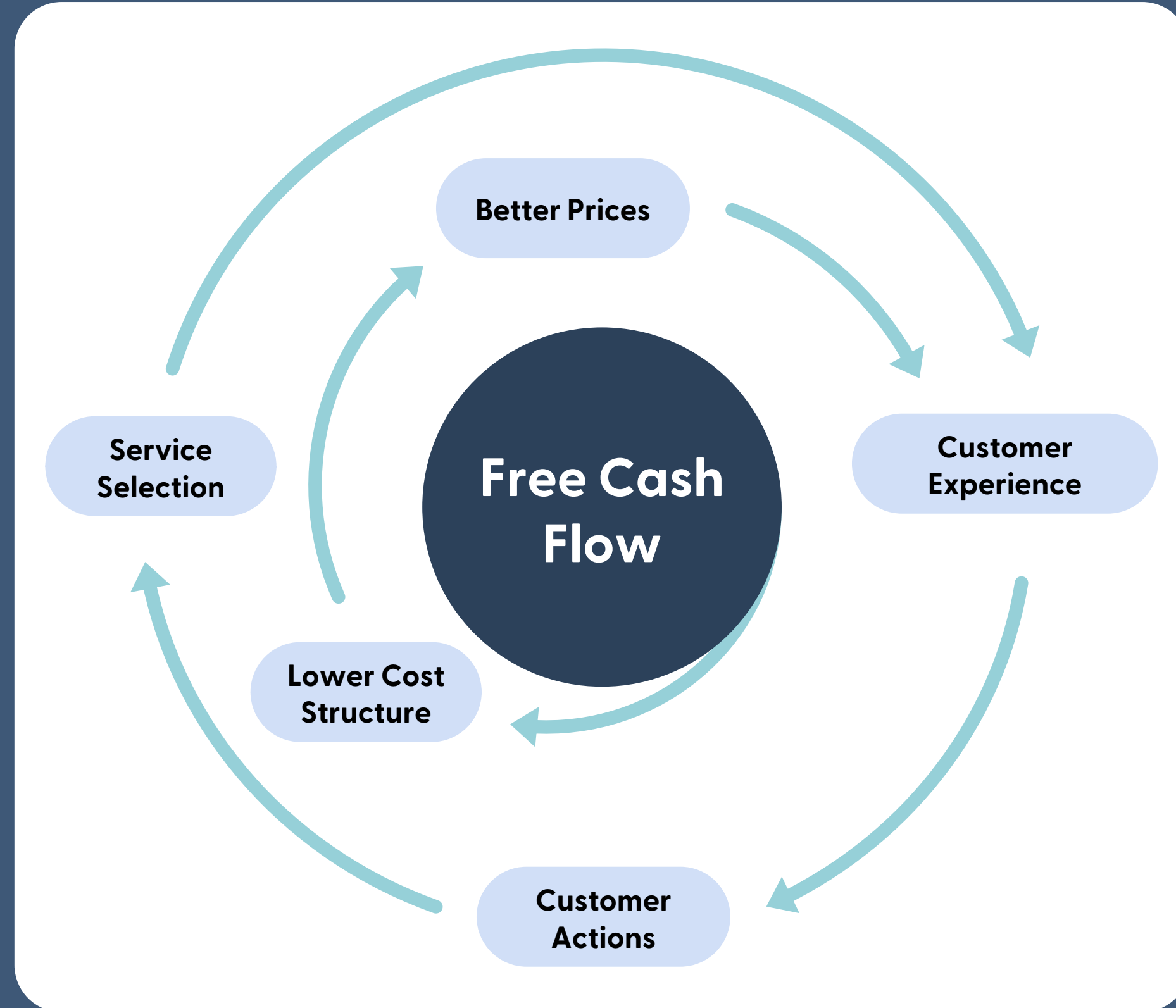
Scale →

Flywheel compounds structural advantages, free cash flow

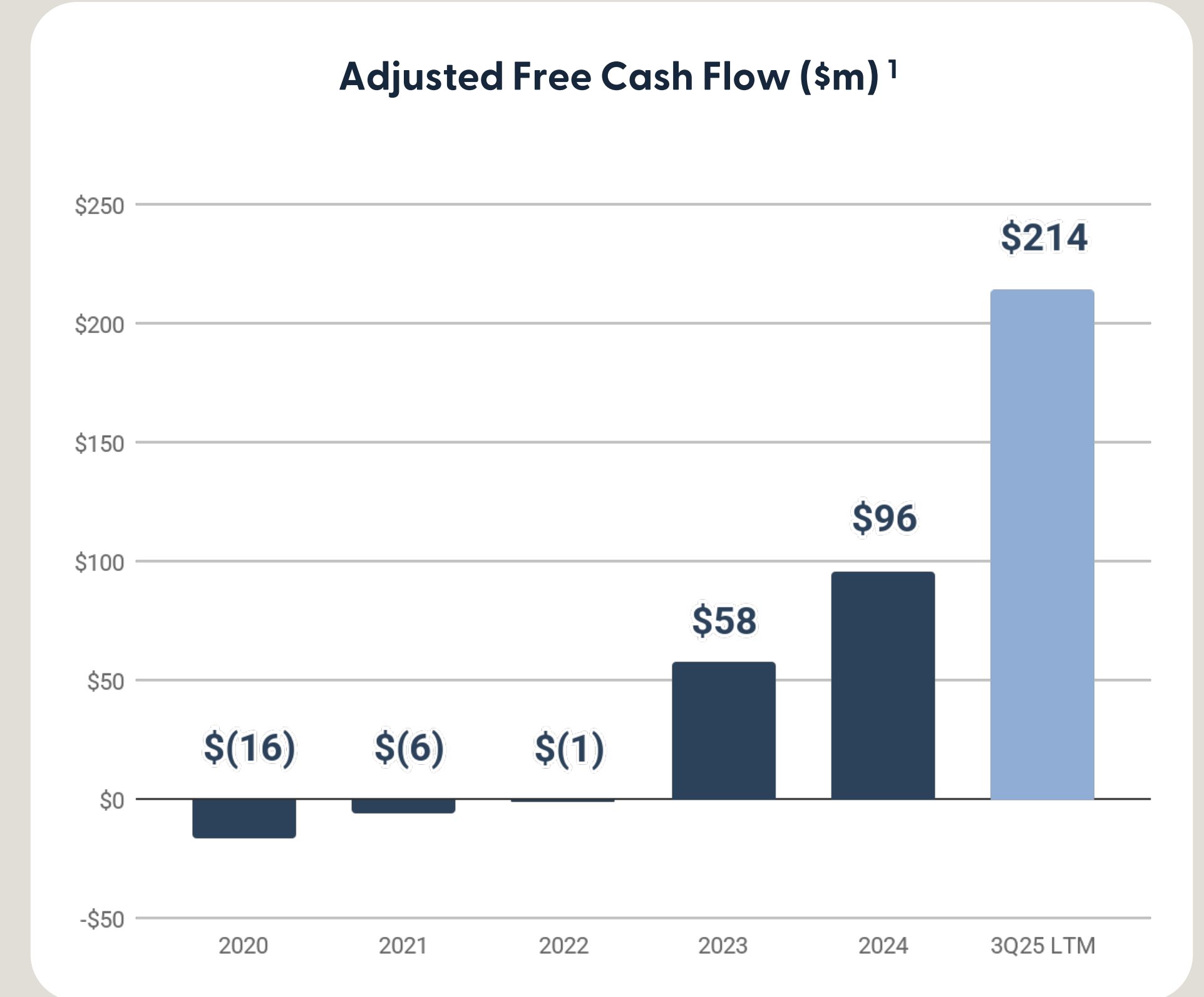
1. Adjusted Free Cash Flow (FCF) is a non-GAAP measure. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.



Each spoke adds to our momentum ...



... resulting in strong Adjusted Free Cash Flow growth



Remitly's Core Strengths



Trust



Network



Scale



Stablecoins →

Accelerating our mission, strengthening our network



Treasury

- Lower working capital
- Better FX economics



Network

- Dynamic routing
- Programmable settlement



Wallet

- Stable currency access
- 80+ countries

AI →

Transforming how we build, serve, and scale



Transform UX

4X faster customer
chat handling



Build faster

Accelerating
product velocity



Run leaner

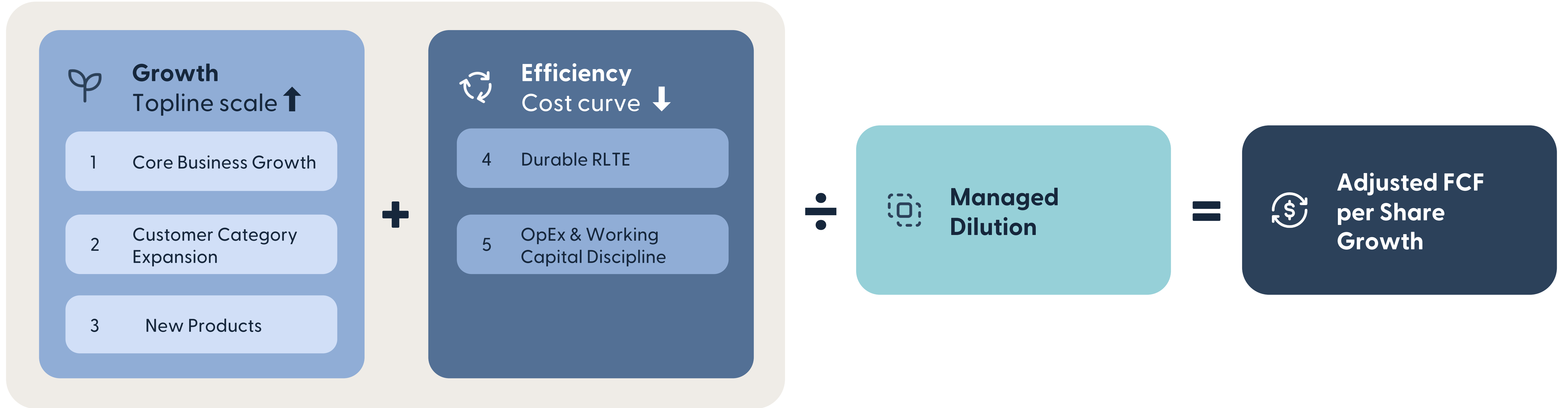
Greater operational
efficiency



Our vision and shareholder value are deeply aligned.



Five strategic levers to drive sustainable shareholder value creation



Transform lives with trusted financial services that transcend borders



One trusted global platform
delivering seamless,
borderless financial
experiences



**Always
focused on
our customers**



25

Dec 2025 / © 2025 Remitly Inc.



Click to play

MY NAME IS NTOMBIZODWA MUSENDEKWA

ntombizodwa



Remitly™

Powering durable growth through global money movement



Pankaj Sharma
Chief Business Officer



Remitly today → A trusted financial services partner

Customers

Low Amount Senders

High Amount Senders

Businesses New!

Receivers New!

Products

Global Money Movement

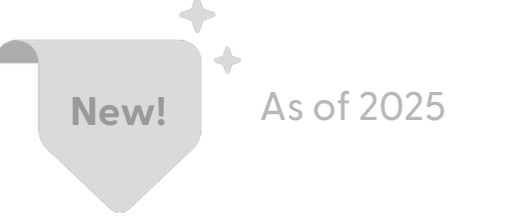
Liquidity & Credit New!

Wallet & Card New!

Membership & Loyalty New!

Platform

Remitly Platform → Strengthened by Stablecoins & AI



Drivers of durable, profitable growth

Rooted in trusted, repeat relationships with our customers

1. LTV defined as cumulative RLTE\$ per user based on average cohort performance in the first five year period since user acquisition.



Geo and customer category expansion

Unlock new corridors and customer categories



Efficient customer acquisition

Data-driven, high-ROI customer acquisition



Strong LTV¹ and retention

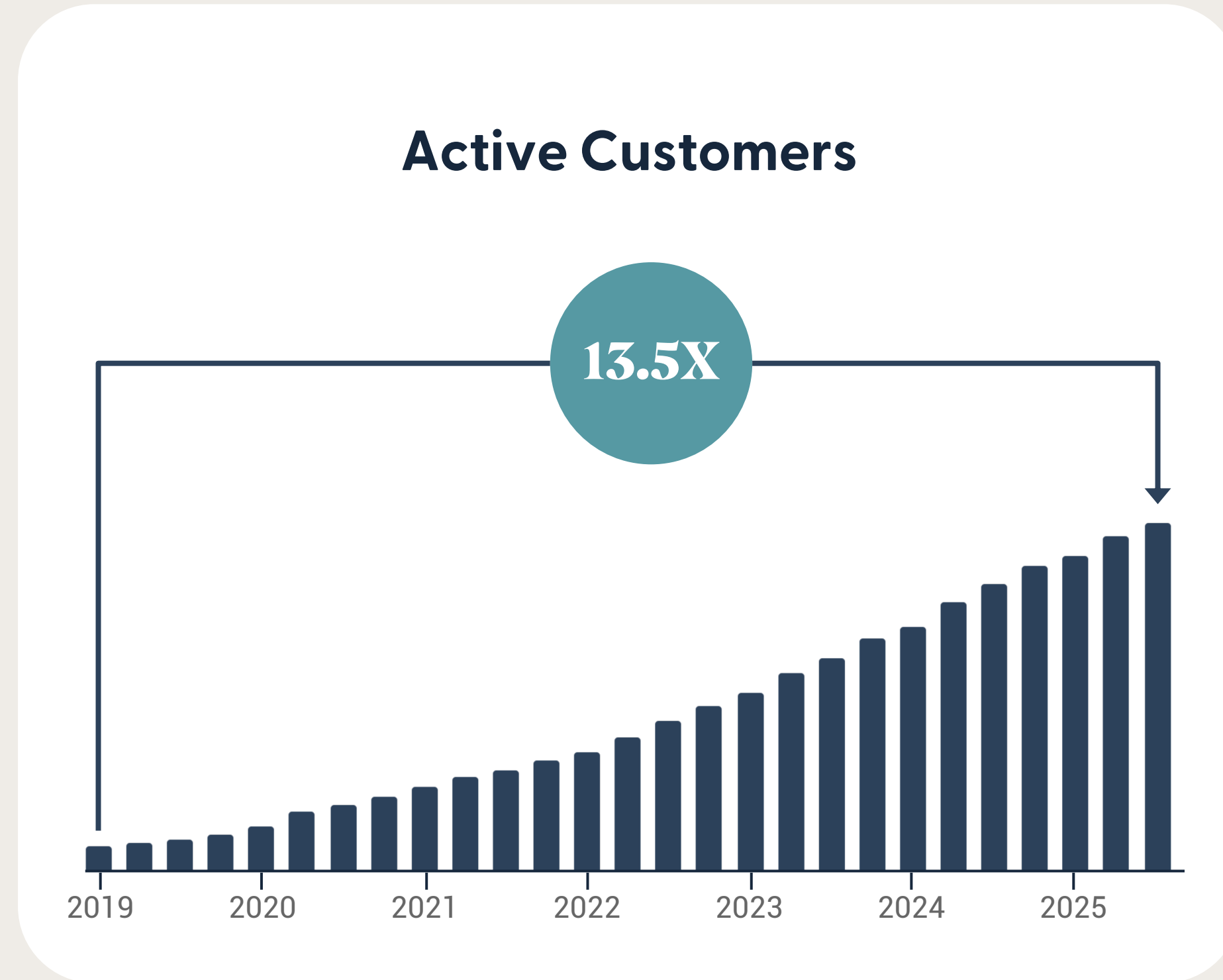
Through trusted, reliable experiences and fair pricing



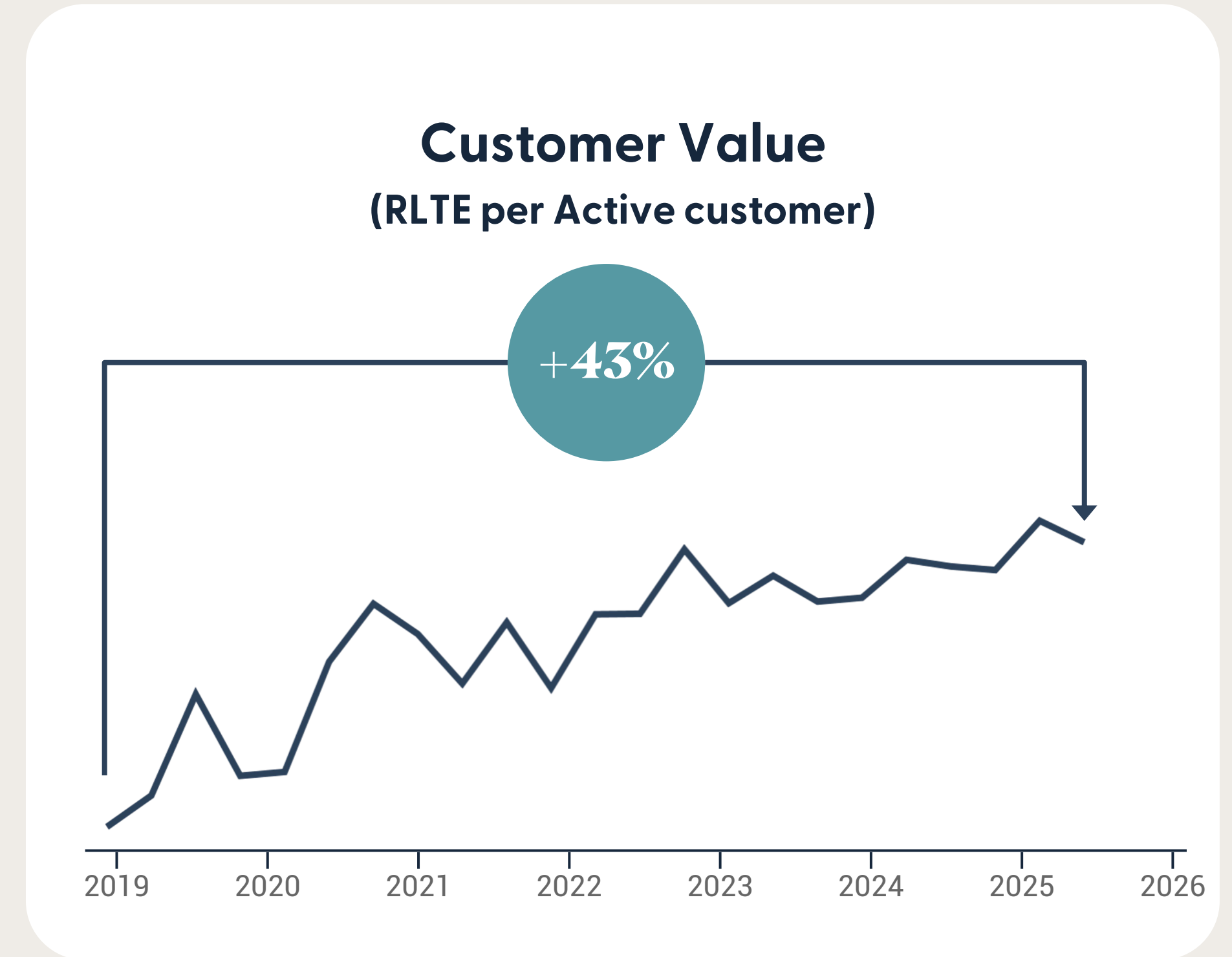
Equation for durable growth → More customers, higher value, every year

 Our growth objective function

=



×



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Unlock new corridors and customer categories



Efficient customer acquisition

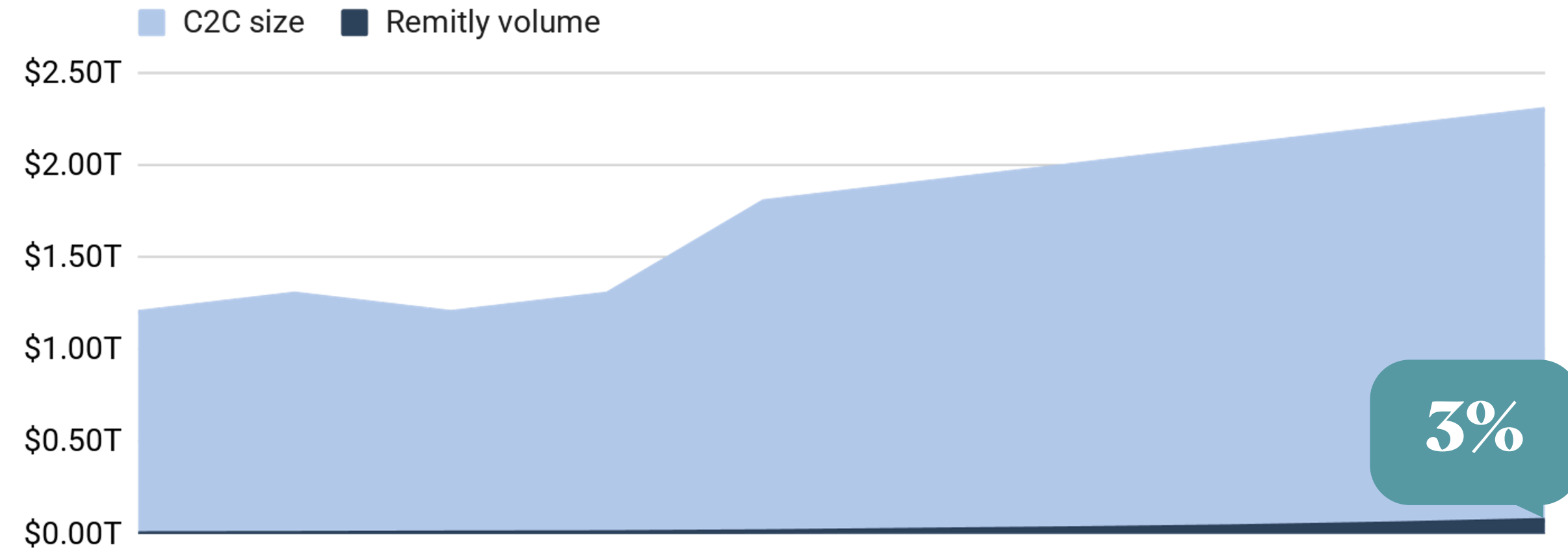


Strong LTV¹ and retention

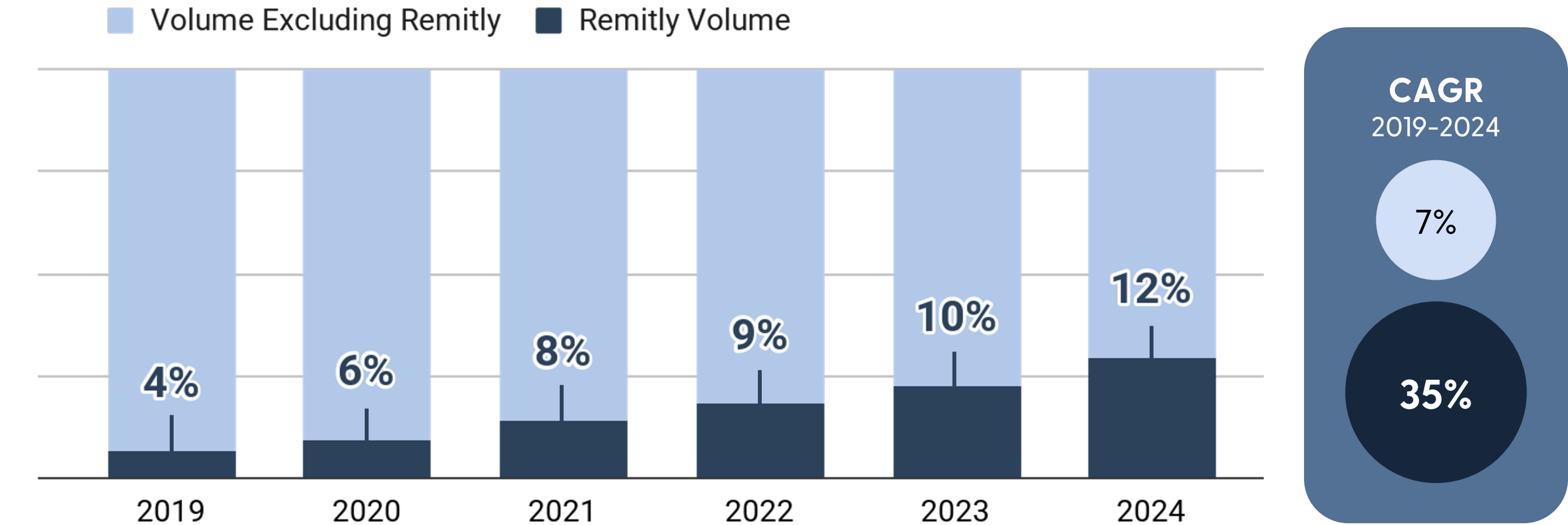


Remitly has a small share of global C2C remittances

Global C2C cross-border payments and Remitly share



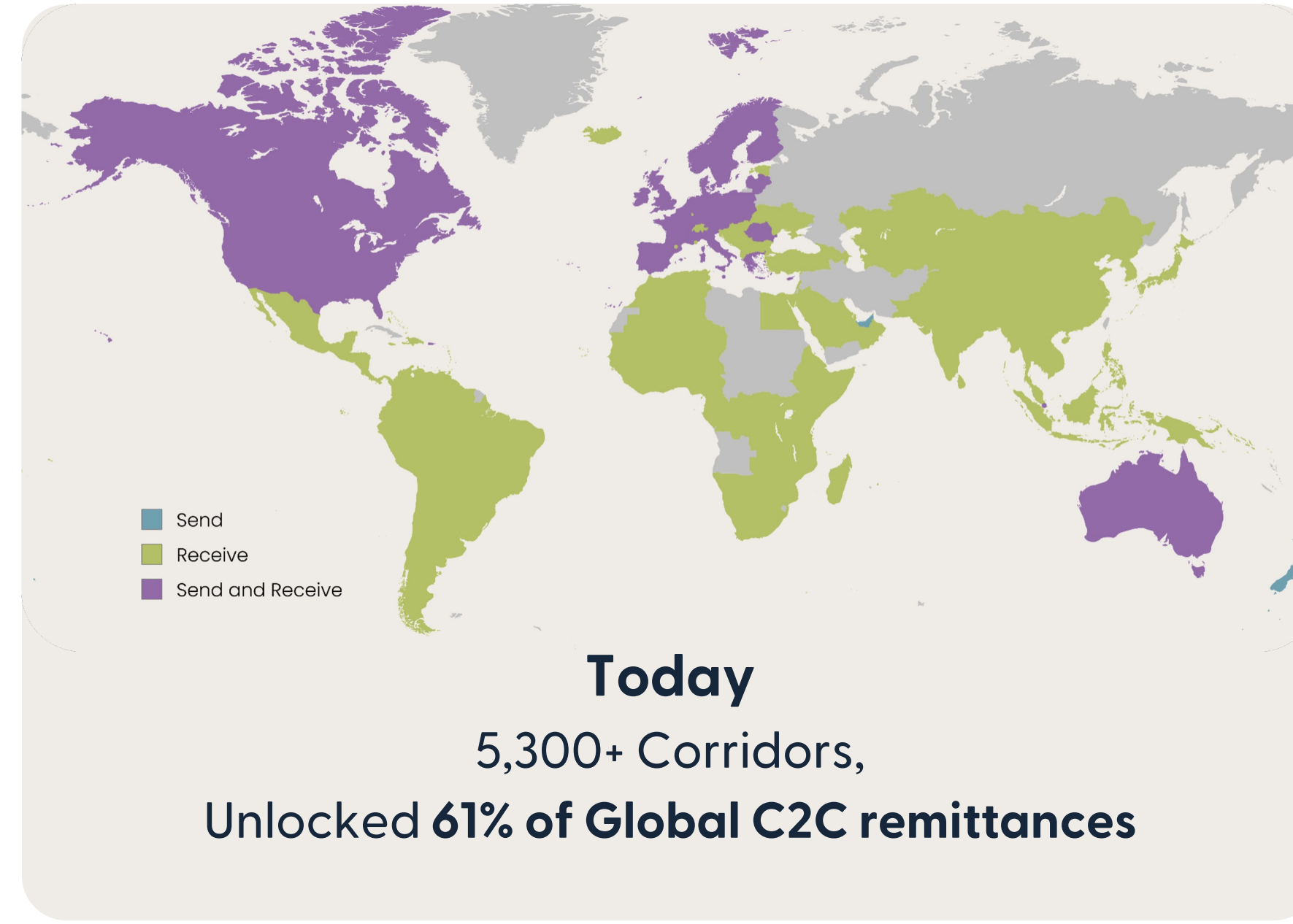
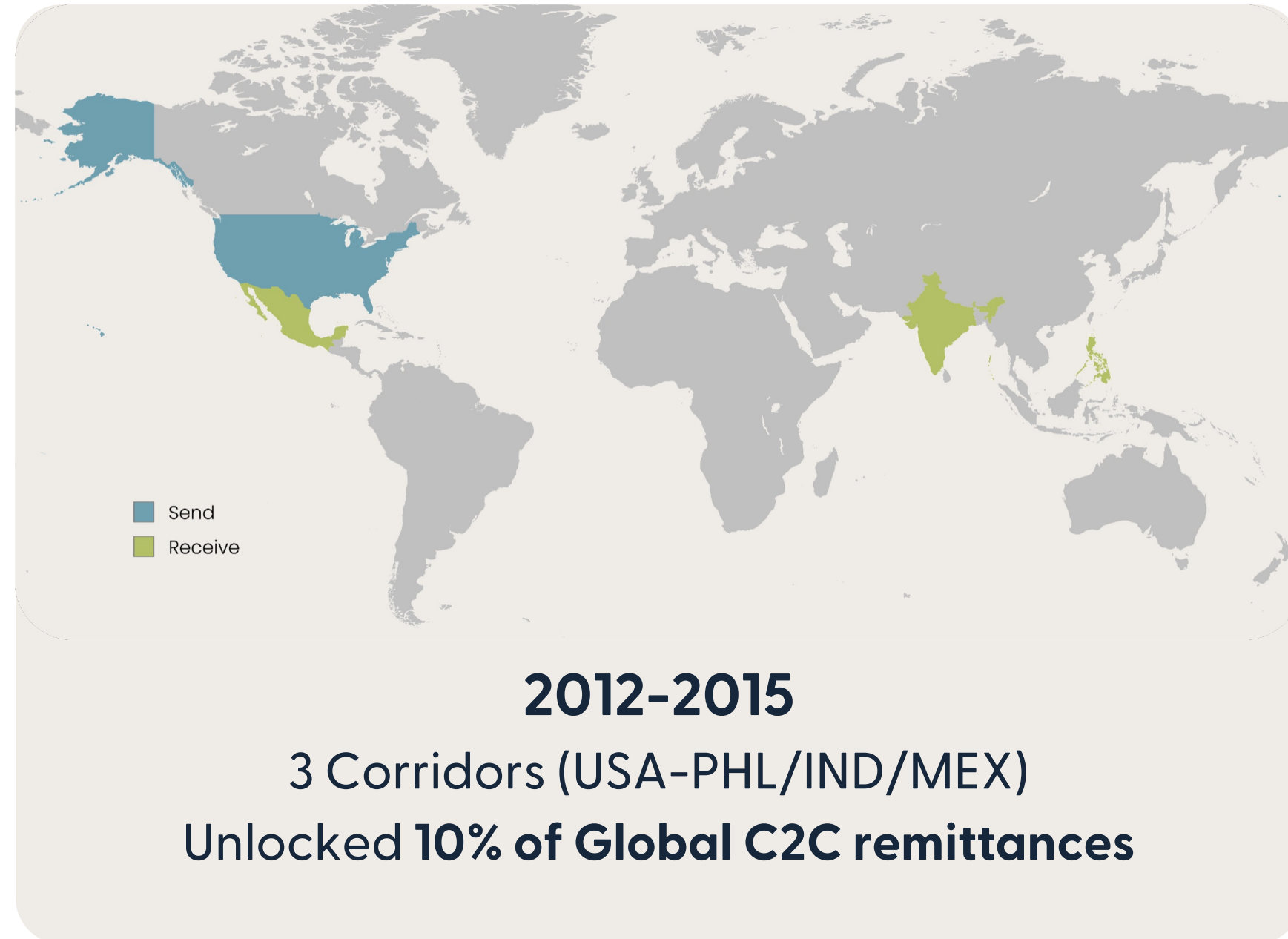
Core corridor (MEX/IND/PHL) C2C payments and Remitly share



Source: World Bank / Central Bank data



Corridor expansion a key enabler of global long-term growth



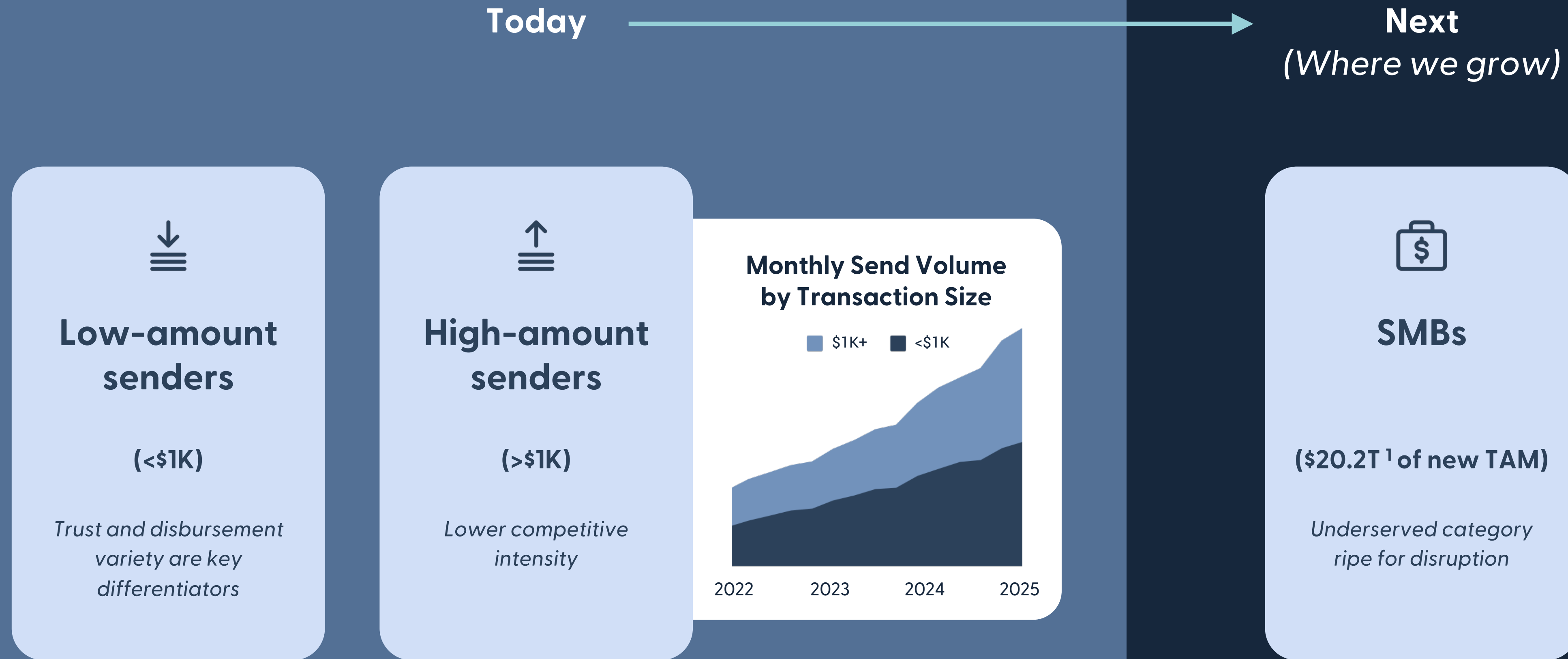
Future

- Unlock additional C2C opportunities through expansion into new geographies
- Remitly live in only 24 of the Top 50 send countries



Massive, underserved growth opportunity across high-amount senders and SMBs

1. FXC Intelligence Data: 2024 Market Size of non-wholesale cross-border payments: SMB Goods \$10.6T, C2B \$4.5T, SMB Services \$3.3T, B2C \$1.9T
 *Based on early business customer cohorts



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Geo and customer category expansion



Efficient customer acquisition

Data-driven, high-ROI customer acquisition



Strong LTV¹ and retention



Customer acquisition built on trust, from first send to lifelong advocacy



Discover



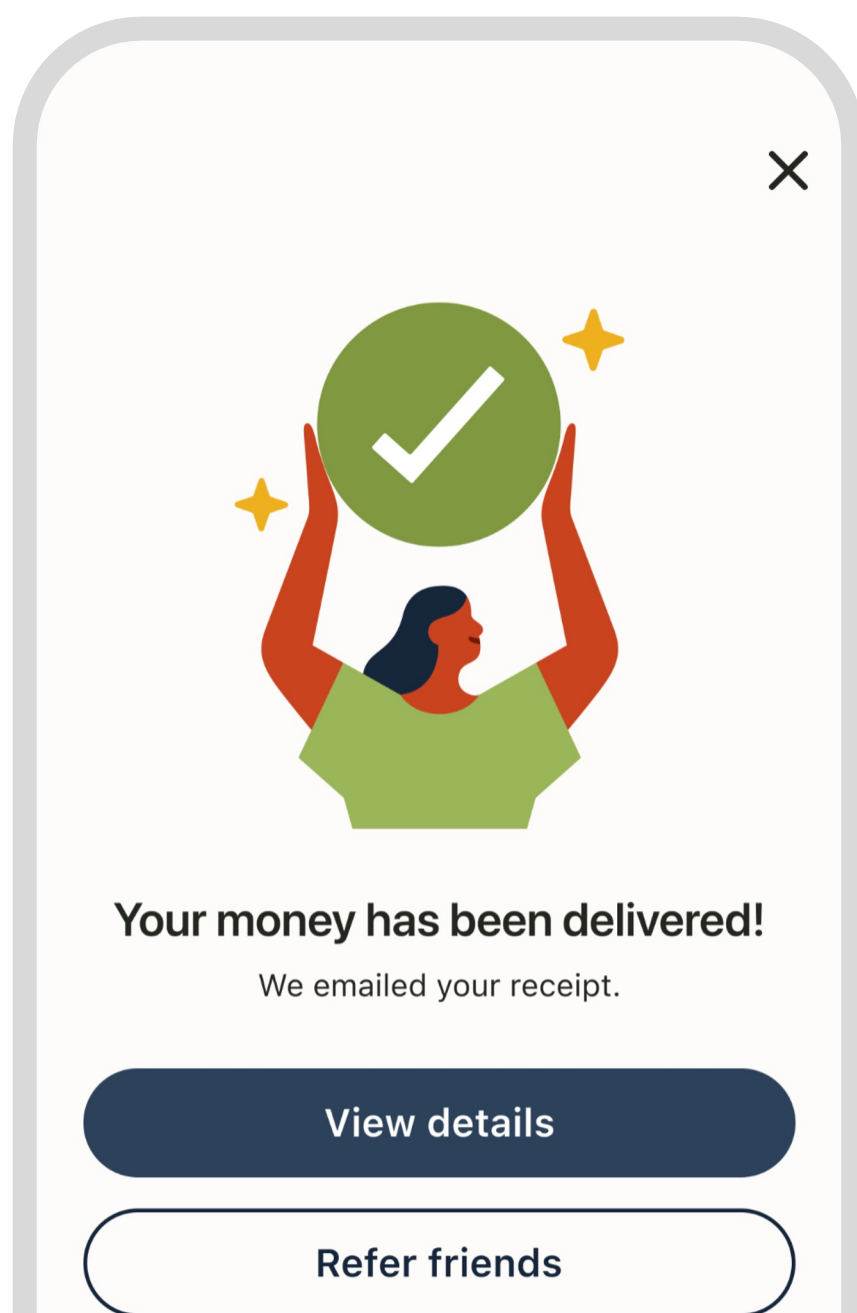
I felt seen.



Try



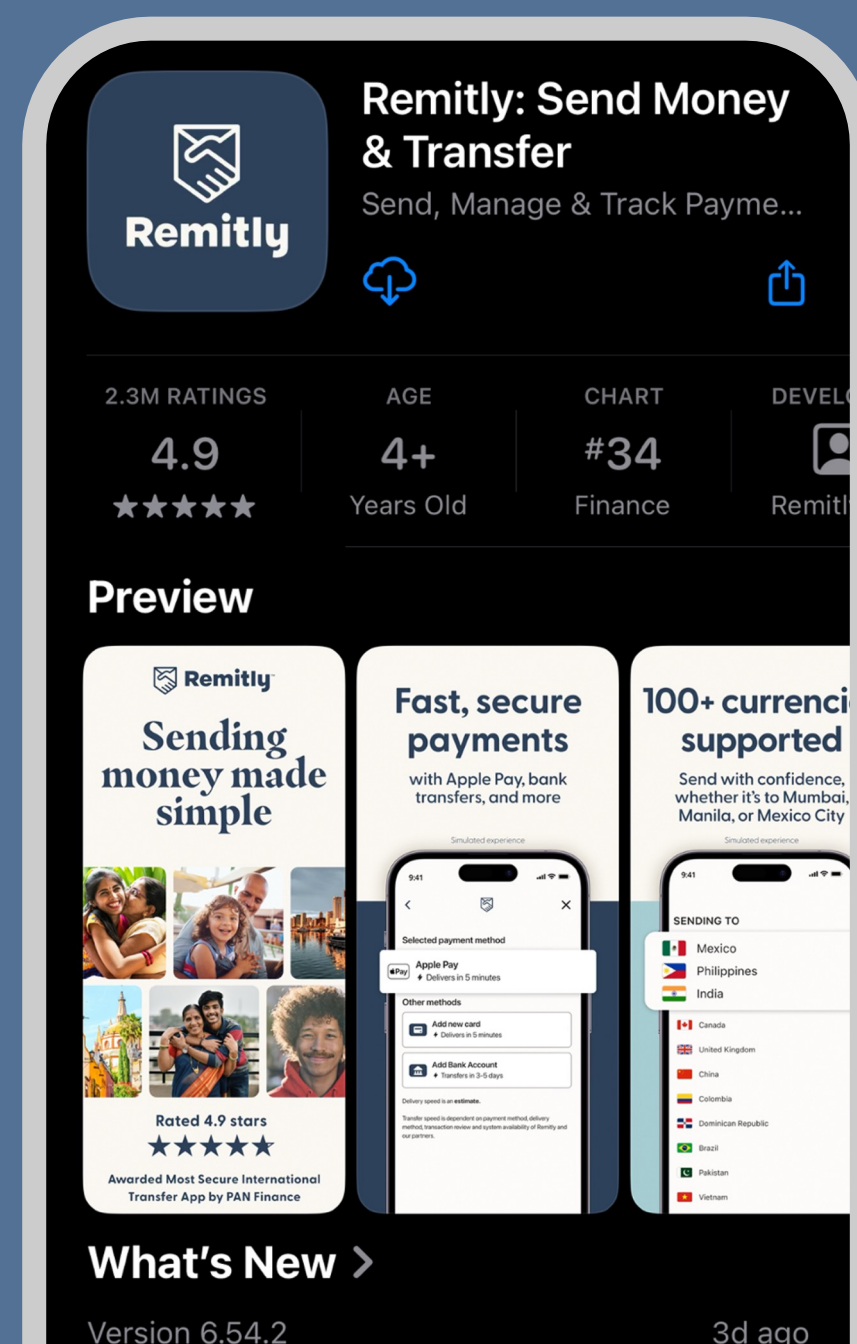
It just worked.



Trust



I can relax.

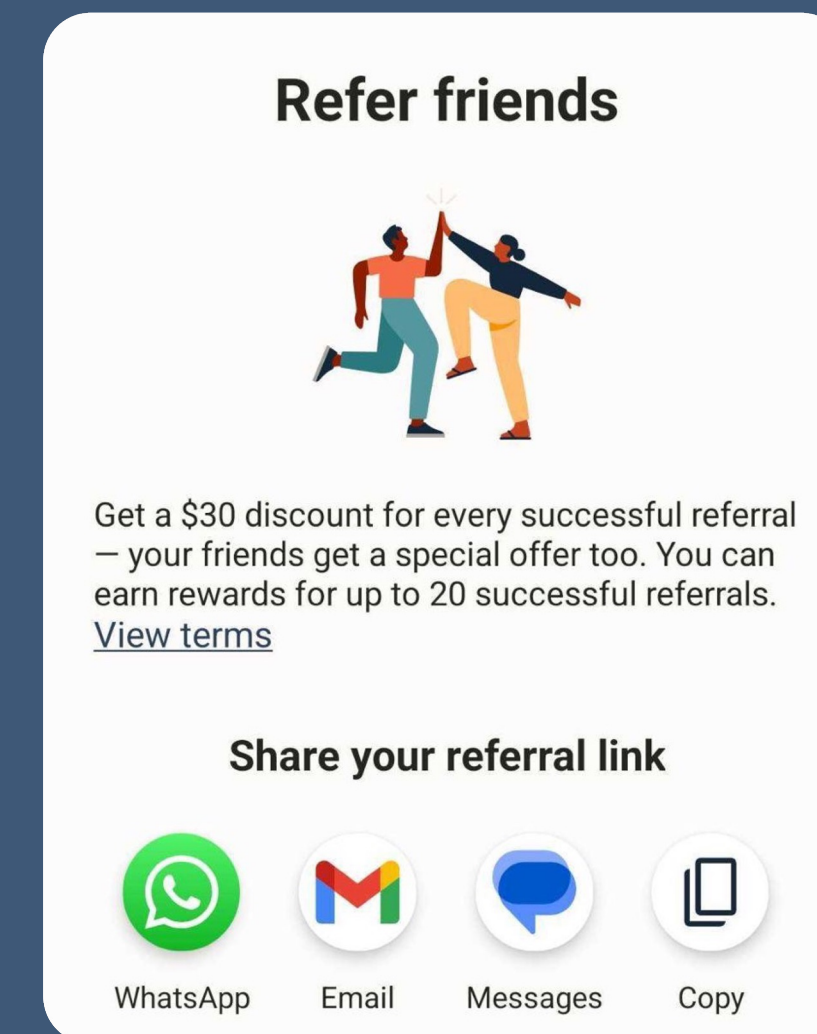


Word of Mouth



I told my sister.

55% of customers state they were referred by friends and family



Three levers underpin our customer acquisition engine

1

Global scale, local relevance

- 30+ countries
- 13+ languages used in marketing campaigns
- 25+ channels

2

High-impact targeting & creative discipline

- Hyper-targeted
- Focus on cultural relevance

3

Relentless data-driven optimization

- AI / ML-powered models
- Continuously test, optimize for peak ROI



> **6X**

LTV / CAC¹ Ratio

—
< **12**

month payback



Brand awareness on a global scale

Precision marketing that feels personal



Customer category based targeting

Target using cultural and behavioral insights



Highly localized approach

Precision targeting around passion points with highly relevant community activations



Geo targeting

Concentrate on high-density areas



Localized approach

Campaigns that deliver measurable ROI



Australia → Targeted Out of Home + Digital Campaigns

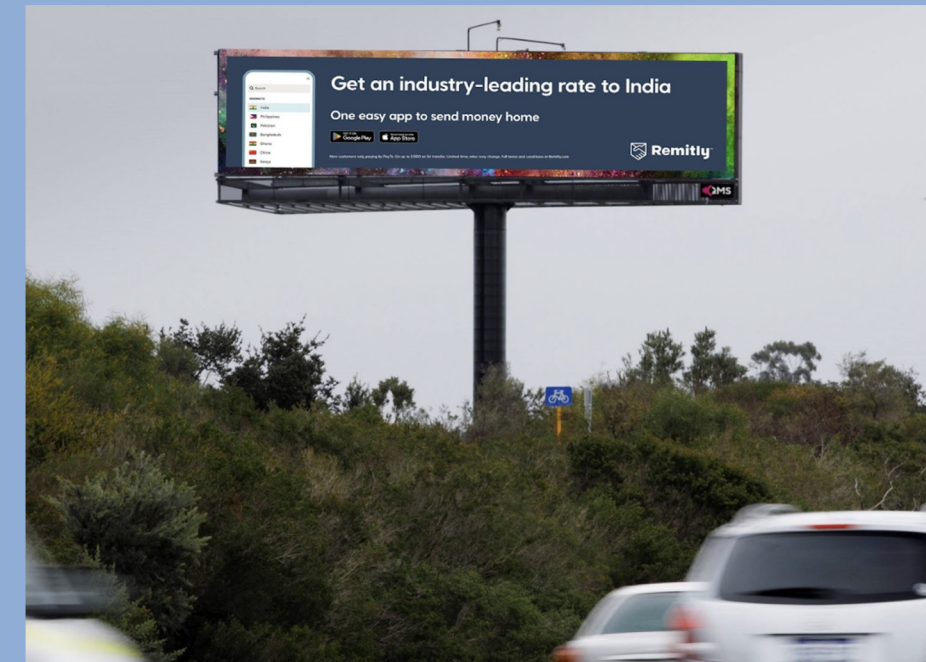
Highly localized and relevant messaging placed at high traffic points for selected audiences

+139%

Lift in Consideration
(vs. control, Brand Lift Study)

7%

Lift in new customers
(vs. control)



Los Angeles → Integrated TV + Out of Home Storytelling

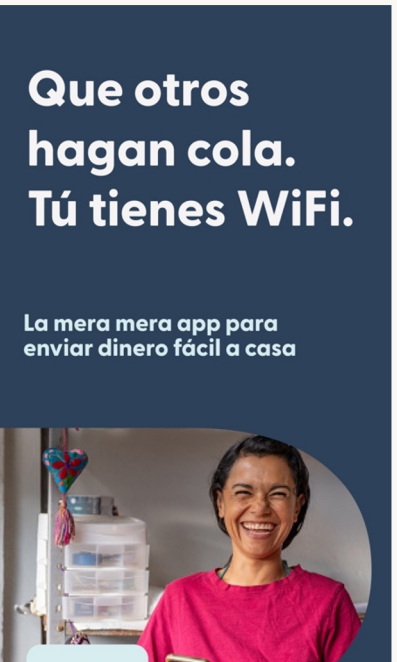
Authentic and engaging storytelling across channels (Out-Of-Home, TV, etc.) to attract an offline audience

+10%

Lift in new signups
(vs. control)

15%

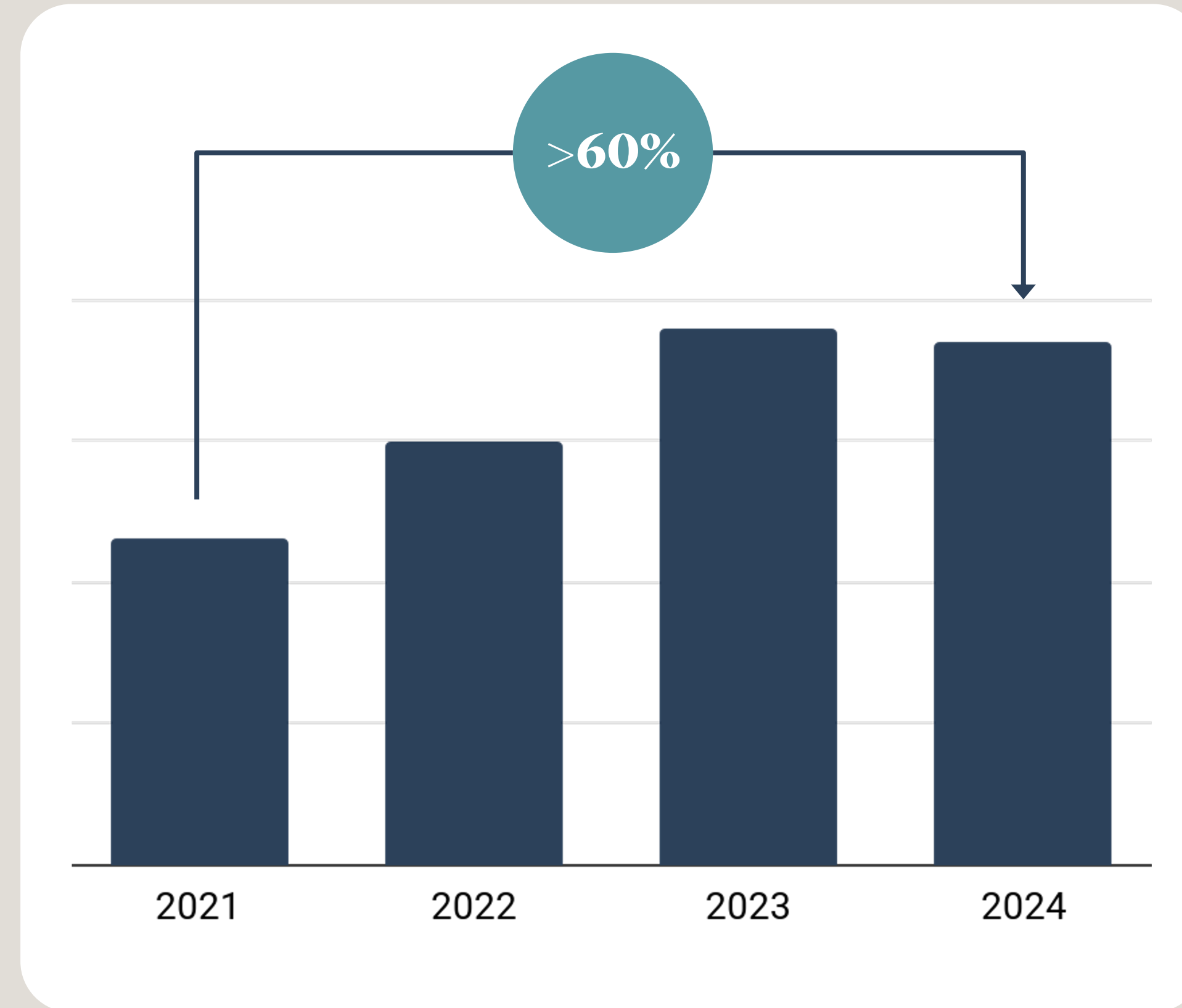
Lift in new customers
(vs. control)



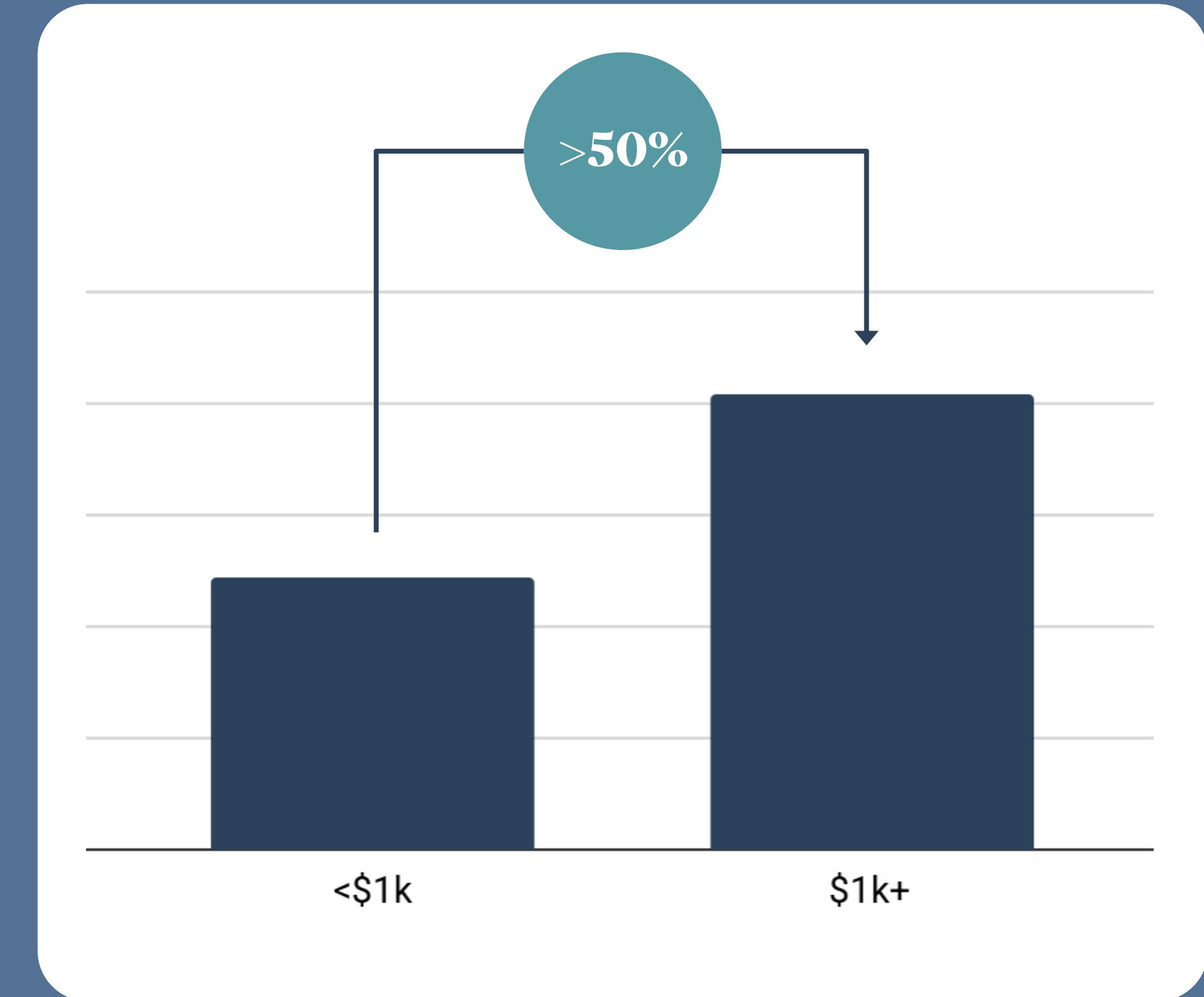
Marketing efficiency

Improves as we scale new geographies and categories

EMEA & APAC LTV/CAC has expanded over time



High Amount Sender LTV / CAC more than 50% higher than Low Amount Senders



Drivers of durable, profitable growth

Rooted in trusted, repeat relationships with our customers

1. LTV defined as cumulative RLTE\$ per user based on average cohort performance in the first five year period since user acquisition.



Geo and customer category expansion



Efficient customer acquisition



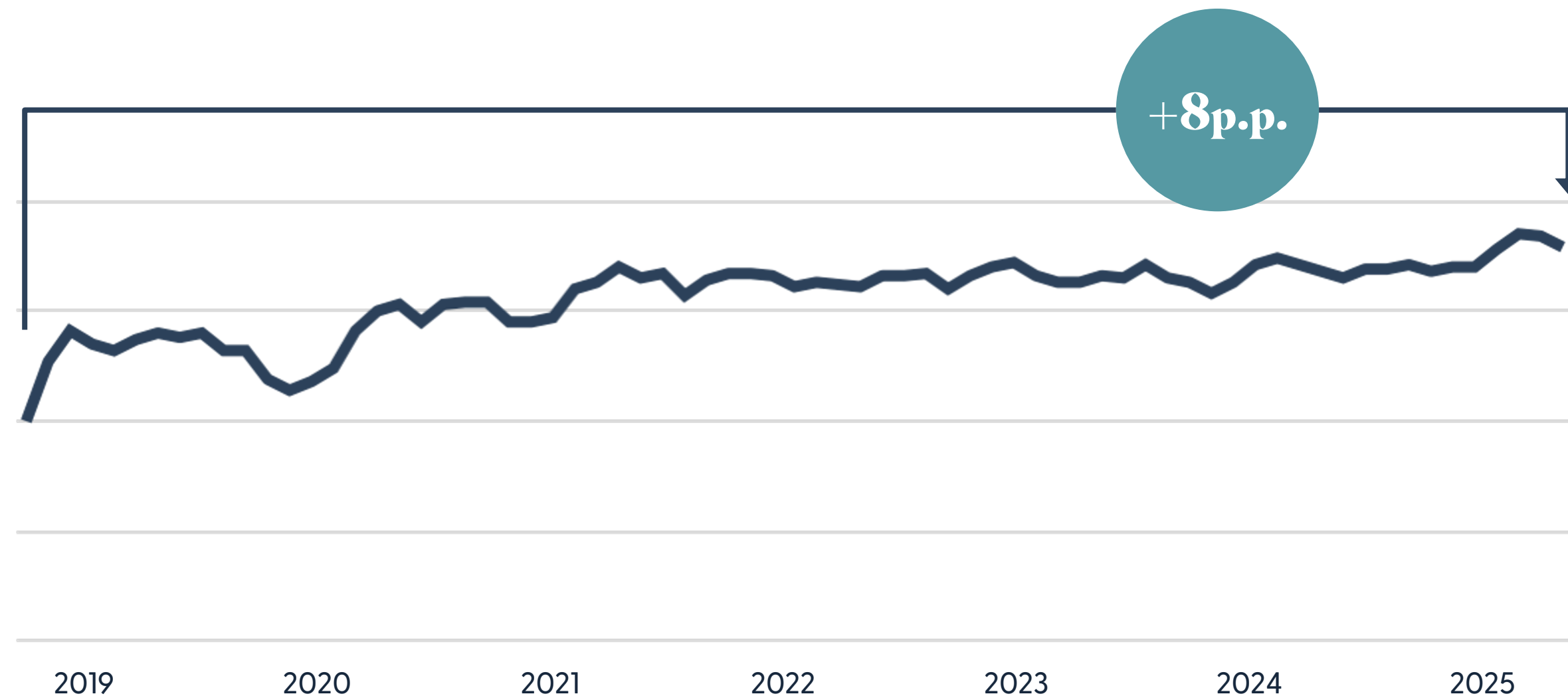
Strong LTV¹ and retention

Through trusted, reliable experiences and fair pricing



Remitly's customer retention improves every year

90 day retention* rate is at the highest ever



\$ send retention is healthy, even after 8 years

\$ volume by annual cohort



Retention driven by three pillars of our customer experience advantage



Trust & Reliability

4.6 Trustpilot Score
Industry avg. of 4.3 ¹

99.99% uptime
Industry leading



Speed

94%
Transfers in <1 hour

63%
Transfers completed instantly
(<20 seconds)



Simplicity & Delight

4.9 iOS / 4.8 Android ²
3.9M / 1.3M reviews
Industry leading

NPS 76 (repeat customers)
>90th percentile ³



Trust & Reliability

Leveraging the world's leading cross-border payments network



5B+

Recipient accounts supported

5,300+

Corridors

200+

Direct funding relationships

100+

Global licenses

100+

Currencies

Trusted network of partners



Best-in-class Speed

Built on the next-generation
payments Network

*Perfect Delivery Promise (PDP): % of transactions
completed within the promised delivery time at the time
of transfer submission



63%

Instant transfers
<20 seconds

94%

Transfers in
<1 hour

96%

Perfect
Delivery Promise*

97.5%

Transfers without
customer support contact

Simplicity & Delight

Fast, intuitive and effortless experience

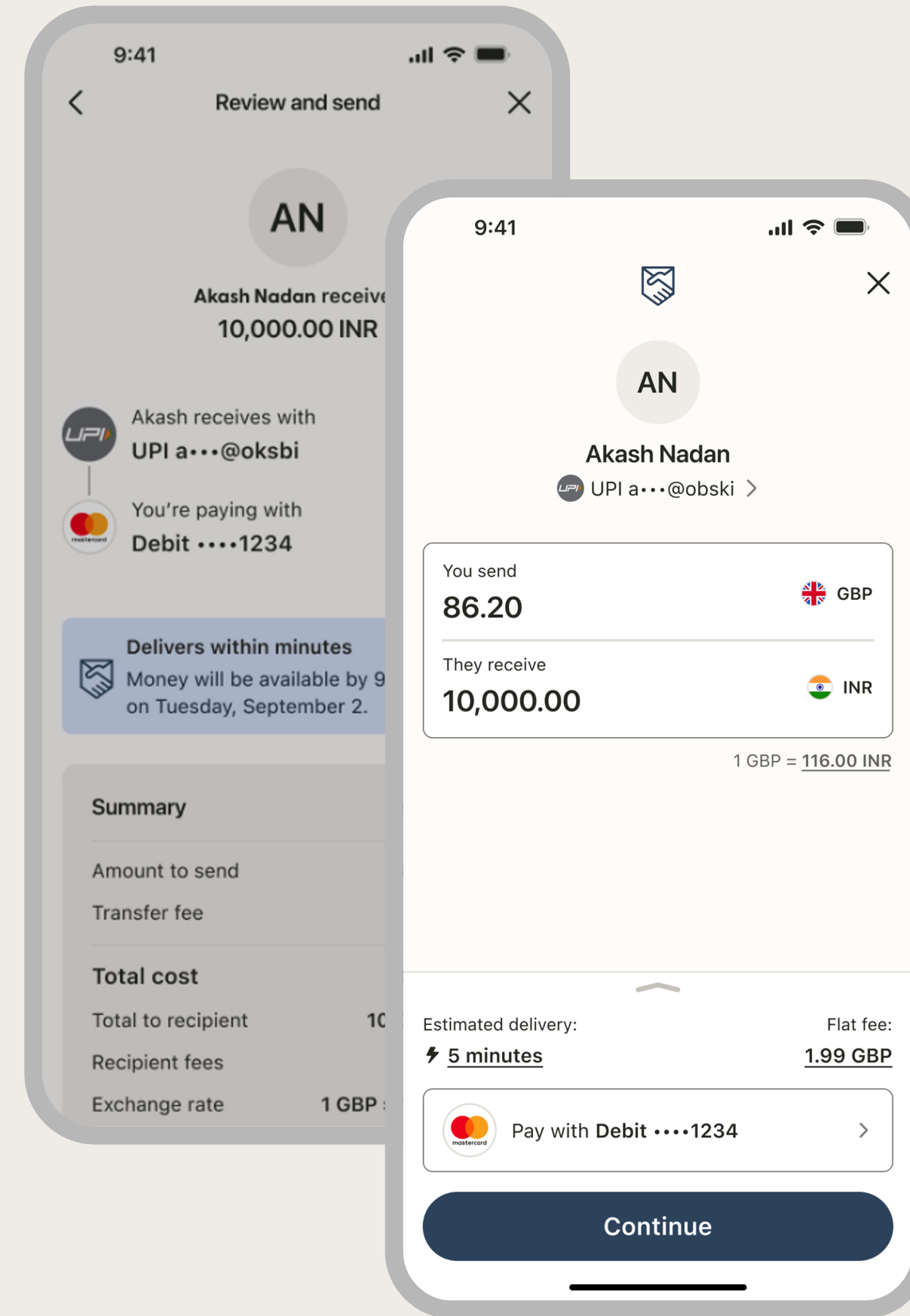
*Financial services companies 90th percentile = 70, source = CustomerGauge
1. Repeat customer NPS based on Q3 2025 data
2. App rating is based on all countries or regions and the rating may vary based on user location and device type.



Send via WhatsApp



Easy repeat send



76

Repeat Customer NPS ¹
>90% percentile*

4.9

iOS App Rating ²
Industry leading

4.8

Google Play Rating ²
Industry leading

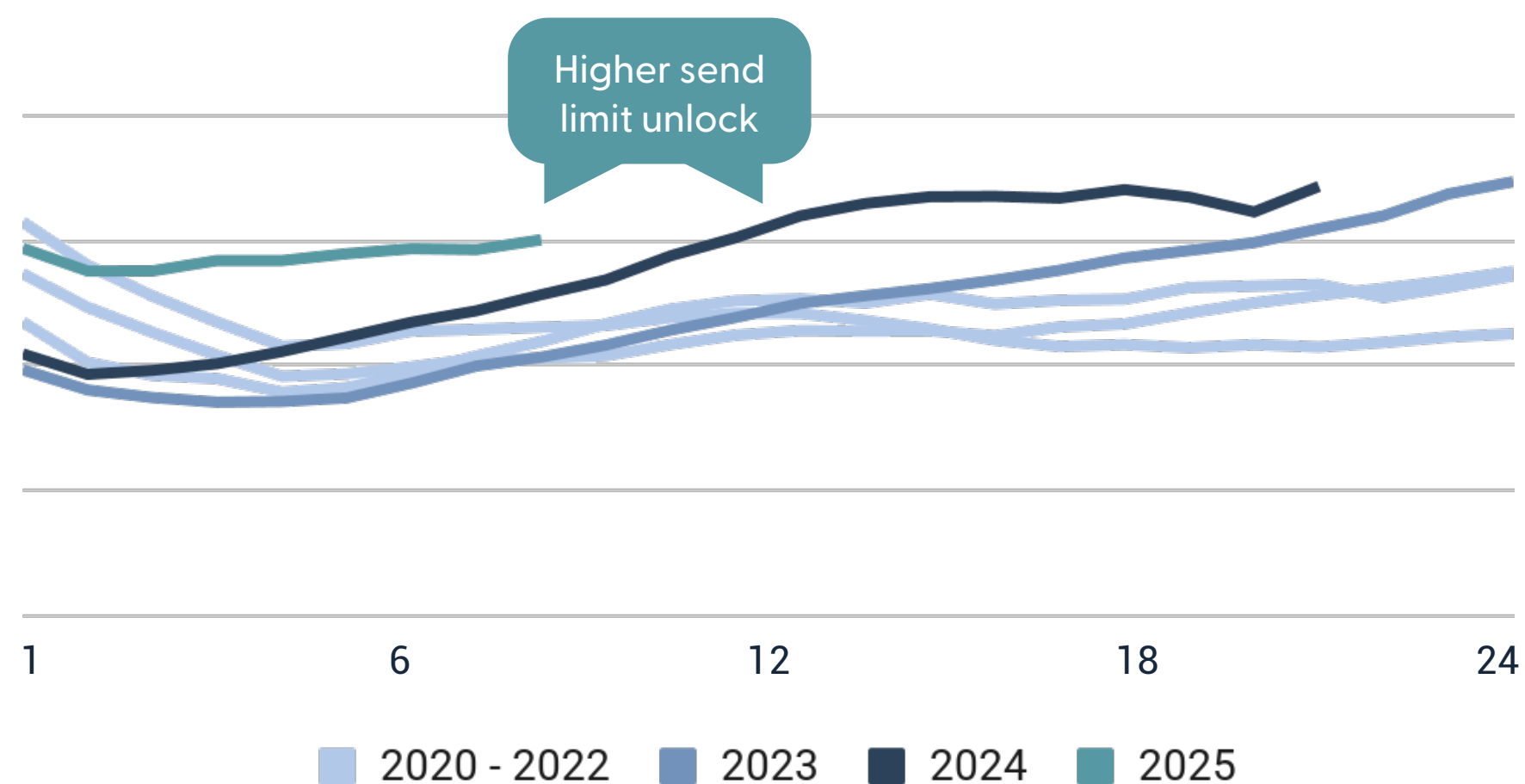


Unmatched customer experience and fair pricing compounds lifetime value



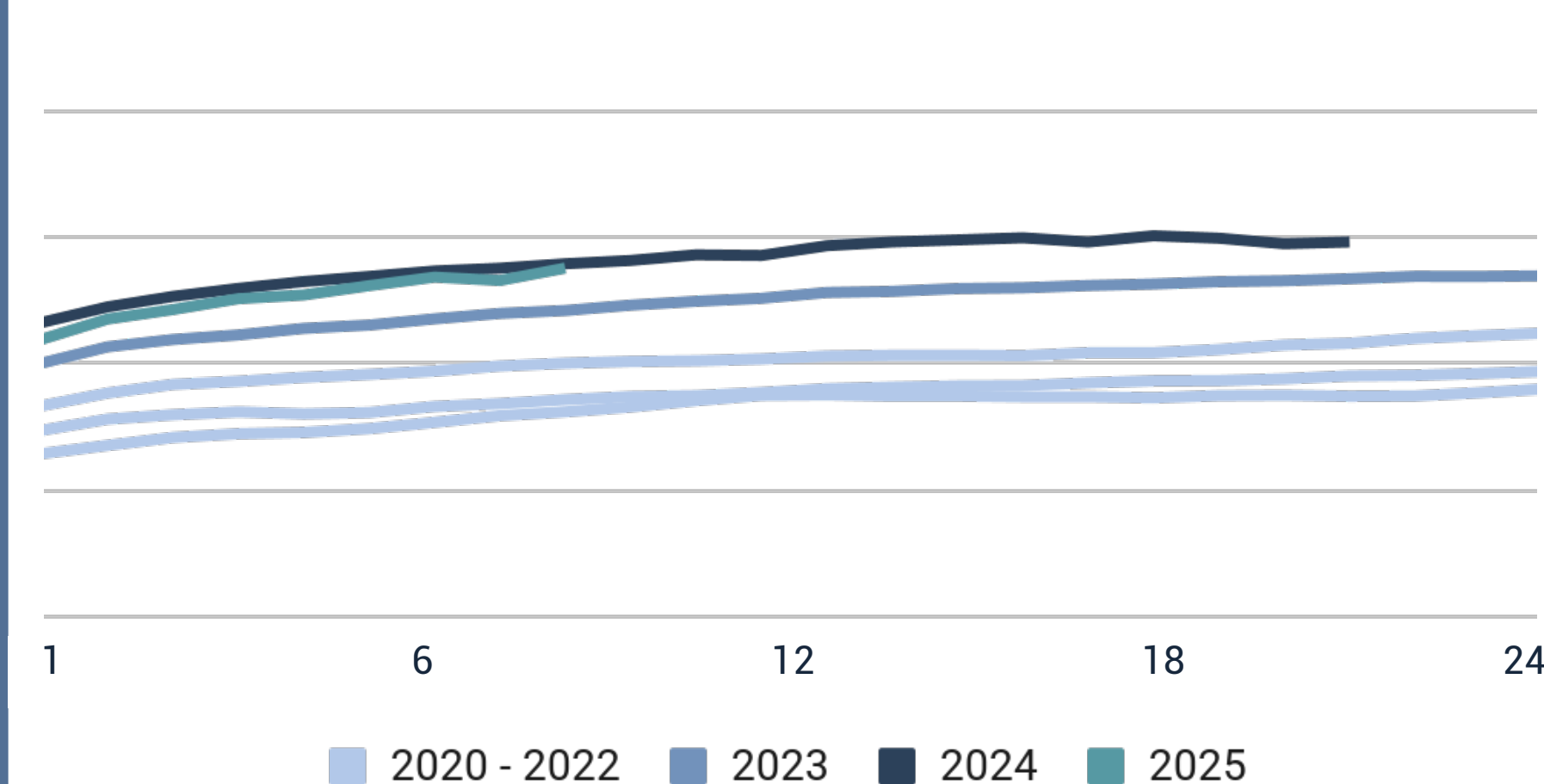
Recent cohorts delivering **record send per customer**

Cohort send per customer (USD)
(months after acquisition)

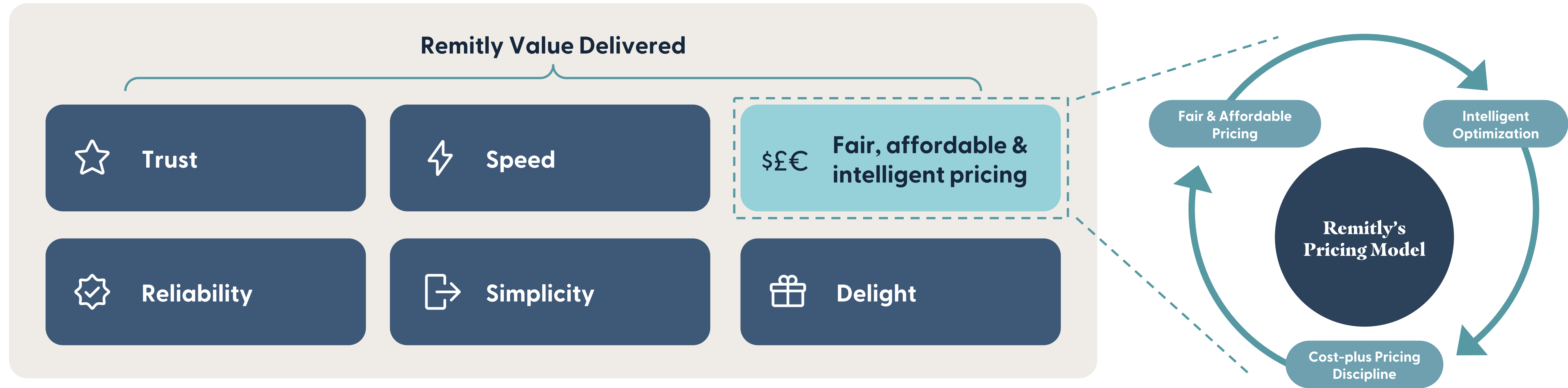


Consistent improvement in cohort activity

Cohort transactions per active customer
(months after acquisition)



Value beyond price drives higher lifetime customer economics



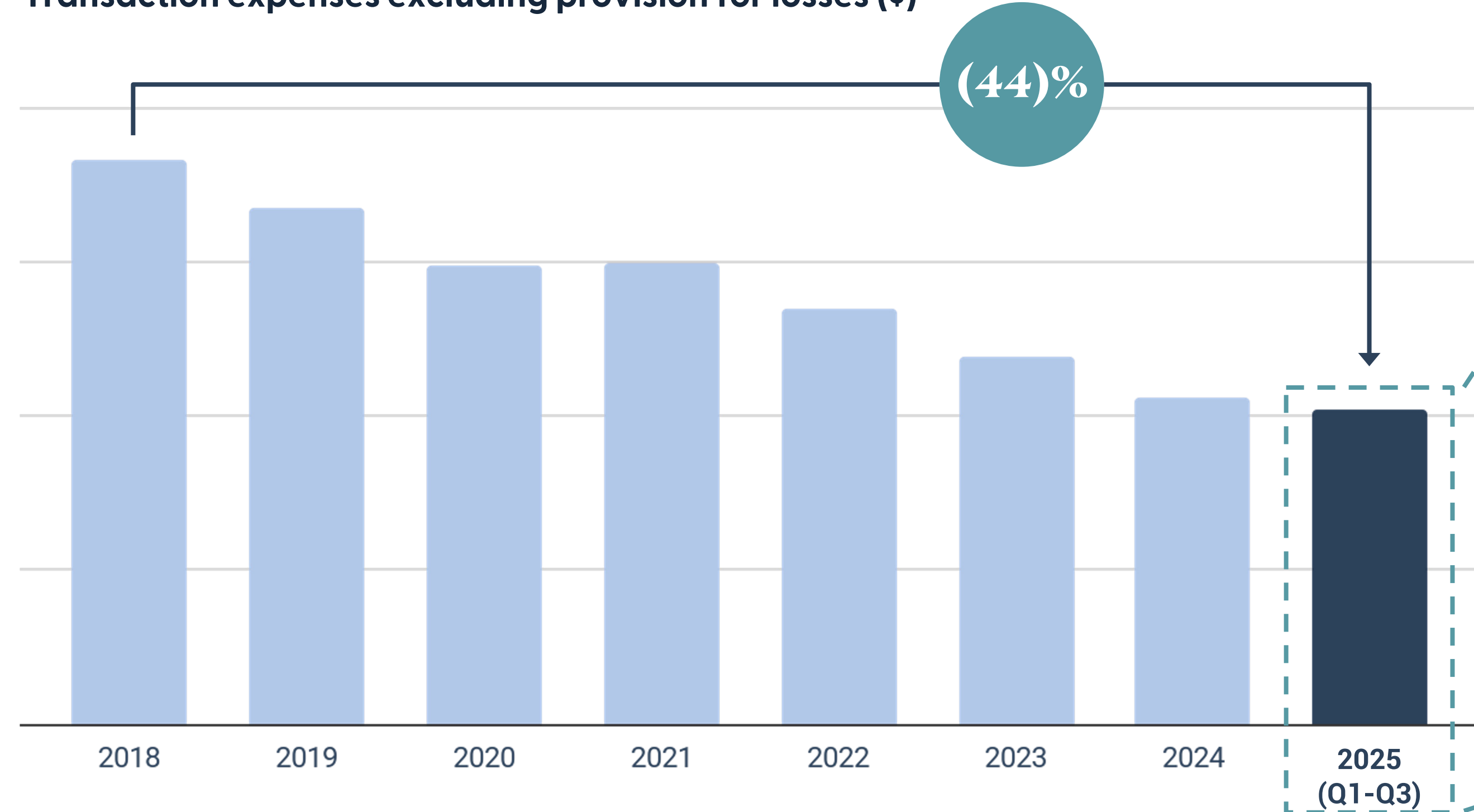
Structural efficiencies benefit customers

*Per transaction expenses excluding loss provision

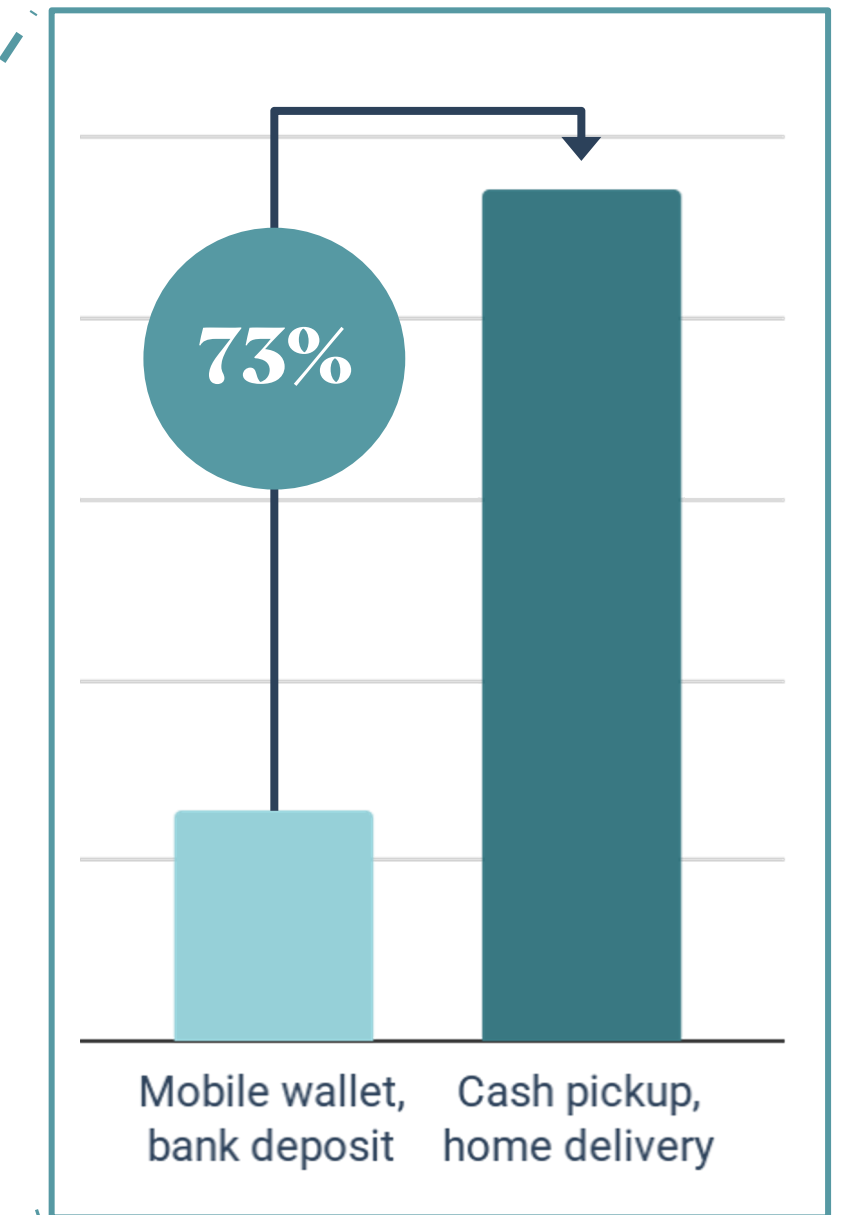


Cost per transaction* reduced by 44% since 2018, driven by scale, digital mix, and network optimization

*Transaction expenses excluding provision for losses (\$)



Payout costs, digital vs. physical, 2025 YTD



Pricing is designed to be fair, transparent and tailored to choice

USA → IND

Choice between speed and savings

The screenshot shows the Remitly app interface for a remittance from the USA to India. At the top, it displays 'USA → IND' and 'Choice between speed and savings'. Below this, there are two summary boxes: 'You send 1,000.00 USD' and 'They receive 86,960.00 INR'. The 'Delivery speed' section offers two options: 'Express' (selected) which delivers in 5 minutes and allows payment with a debit/credit card or Remitly Wallet, and 'Economy' which delivers in 3 to 5 days and allows payment with a bank account. The exchange rate is shown as 1 USD = 86.96 INR for Express and 1 USD = 87.84 INR for Economy.

You send
1,000.00 USD

They receive
86,960.00 INR

Delivery speed

Express
• Delivers in 5 minutes
☑ Pay with debit/credit card
Remitly Wallet
1 USD = **86.96 INR**

Economy
• Delivers in 3 to 5 days
☑ Pay with bank account
1 USD = **87.84 INR**

USA → COL

Flexible pricing

The screenshot shows the Remitly app interface for a remittance from the USA to Colombia. It asks 'How would you like the money delivered?' and offers three options: 'Mobile Money' (0.99 USD fee, available via Nequi, Daviplata, and 2 more), 'Bank Deposit' (3.99 USD fee, available via Bancolombia, Banco Davivienda, and 27 more), and 'Cash Pickup' (4.99 USD fee, available via Bancolombia, Banco Davivienda, and 5 more).

How would you like the money delivered?

Mobile Money
0.99 USD fee
Nequi, Daviplata, and 2 more

Bank Deposit
3.99 USD fee
Bancolombia, Banco Davivienda, and 27 more

Cash Pickup
4.99 USD fee
Bancolombia, Banco Davivienda, and 5 more



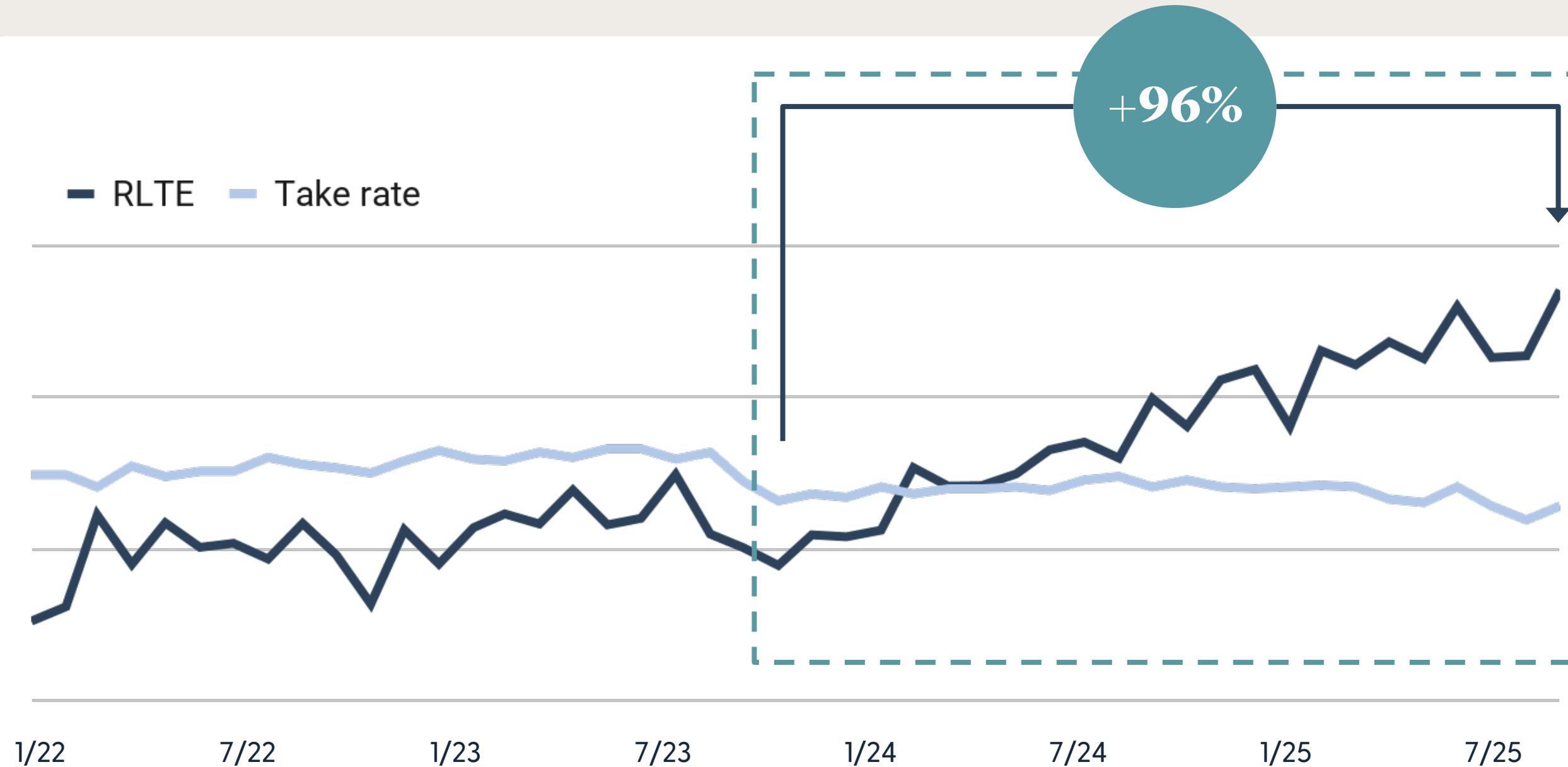
Tailored corridor pricing lets customers choose between speed, savings, and convenience



Elasticity insights power intelligent pricing decisions



Case Study → Top 10 global Remitly corridor



 Near doubling of RLTE \$ through elasticity-driven optimization



Data drives every pricing decision, balancing affordability for customers with sustainable returns

How “fair, simple and reliable” feels

In a customer’s words

*Delivery options vary depending on recipient location



“

What I like about Remitly is how **fast, easy, and reliable** it is to send money internationally. The app is **simple to use**, the **exchange rates are competitive**, and I like that I can track my transfers in real time. I also appreciate the **different delivery options***, like bank deposit, cash pickup, or mobile wallet—it gives me flexibility depending on what the recipient prefers. Plus, Remitly's customer support is helpful and available when I need it.”

Brisa S.

Sends money from USA to Mexico & Guatemala

Drivers of durable, profitable growth

Rooted in trusted, repeat relationships with our customers

1. LTV defined as cumulative RLTE\$ per user based on average cohort performance in the first five year period since user acquisition.



Geo and customer category expansion

Unlock new corridors and customer categories



Efficient customer acquisition

Data-driven, high-ROI customer acquisition



Strong LTV¹ and retention

Through trusted, reliable experiences and fair pricing



Innovating with products & platforms



Ankur Sinha

Chief Product and Technology Officer



Remitly today → A trusted financial services partner

Customers

Low Amount Senders

High Amount Senders

Businesses 

Receivers 

Products

Global Money Movement

Liquidity & Credit 

Wallet & Card 

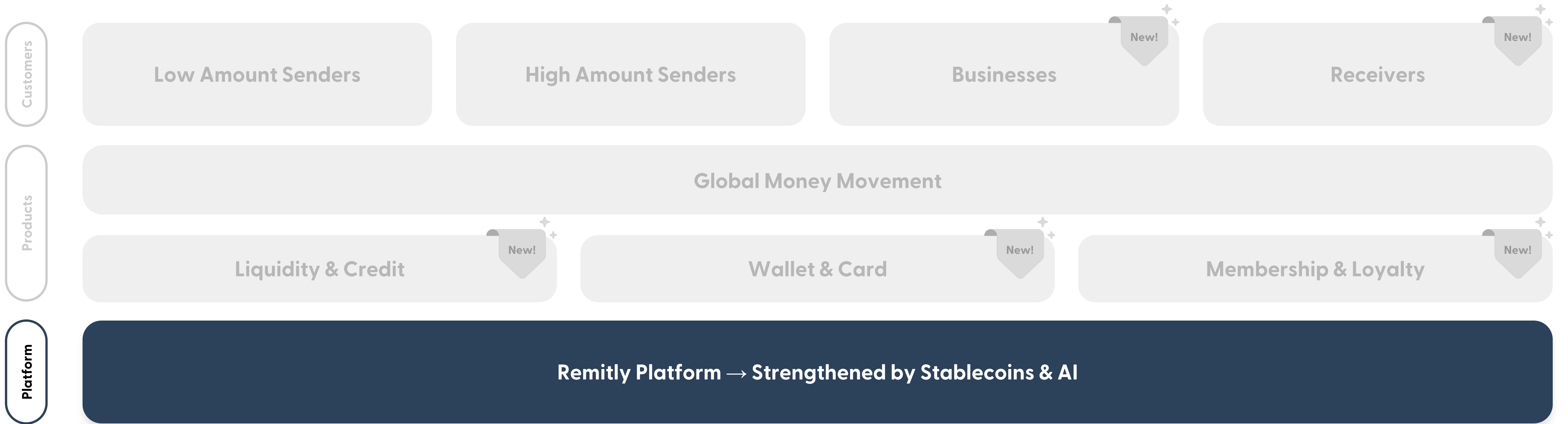
Membership & Loyalty 

Platform

Remitly Platform → Strengthened by Stablecoins & AI



Remitly's Platform drives scale and innovation velocity



Platform → Accelerates growth, deepens strengths & improves margins



Rapid innovation

- **5 new products** in last 12 months
- **36% improvement** in developer throughput



Trust & compliance

- **50% YoY reduction** in sideline rate
- **0 material security incidents** since IPO



Data advantage

- **Differentiated experiences** – record high retention
- **Merchandising & cross-sell** – **12% penetration** for Remitly Flex



Turbocharged AI

- **40% cost reduction** in CS
- **Record low defect rate**

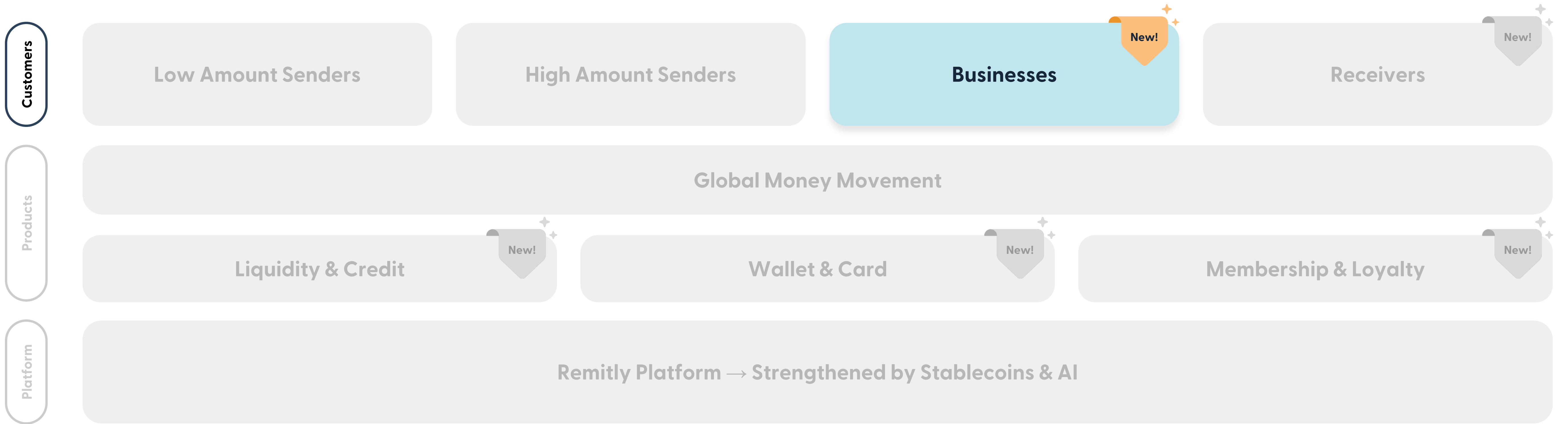


Structural cost reduction

- **Scale reliably, while reducing unit costs**
- **Smart routing & cost optimization**



Businesses → Serving with Remitly Business



Remitly Business in action



[Click to play](#)



Remitly Business

1. FXC Intelligence Data: 2024 Market Size of non-wholesale cross-border payments: SMB Goods \$10.6T, C2B \$4.5T, SMB Services \$3.3T, B2C \$1.9T



Massive Opportunity

\$20.2T

SMB opportunity¹

80M+

Small businesses worldwide



Incumbent Solution Pain Points

Manual & slow

Sending & receiving

Costly

Small businesses not served well

Bloated

Unnecessary feature sets



Remitly Advantage

Simple & fast

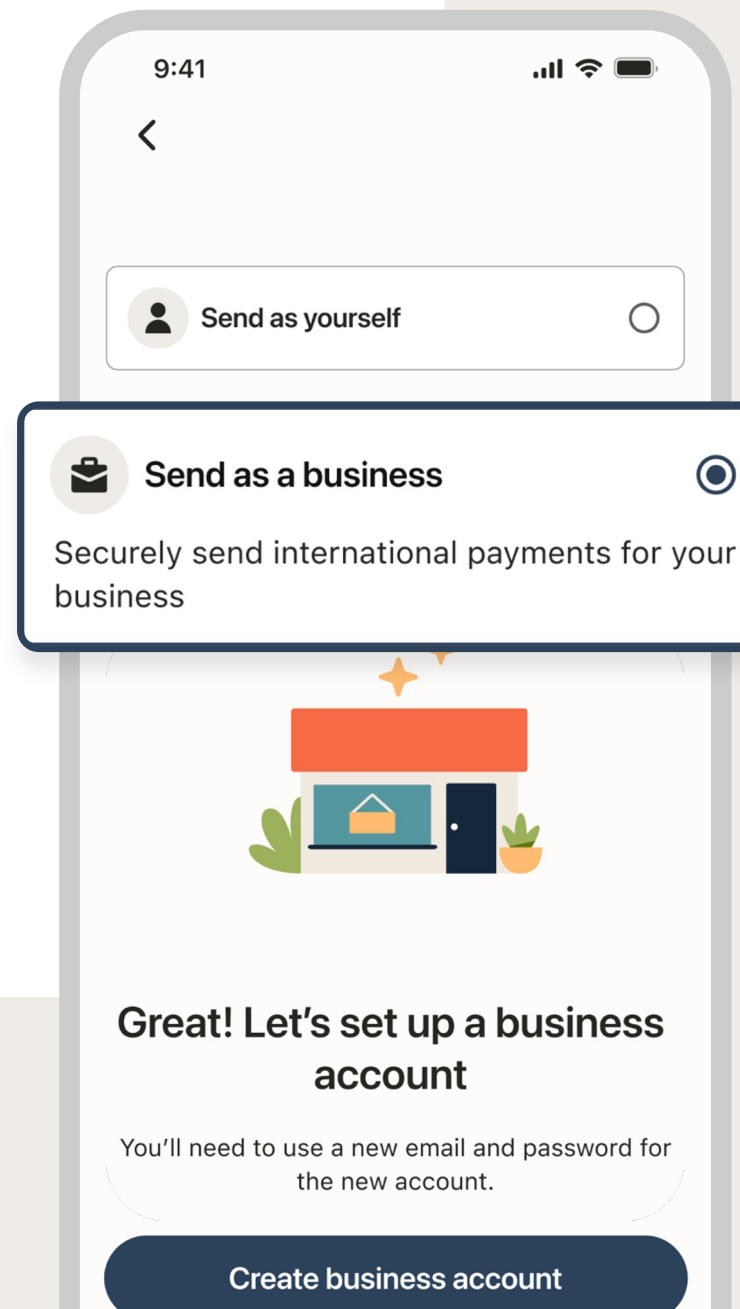
Onboarding & receiving

Affordable

Priced right for global owners & operators

Designed

For Global Small Businesses



Remitly Business

Helping small businesses pay people quickly and get back to work

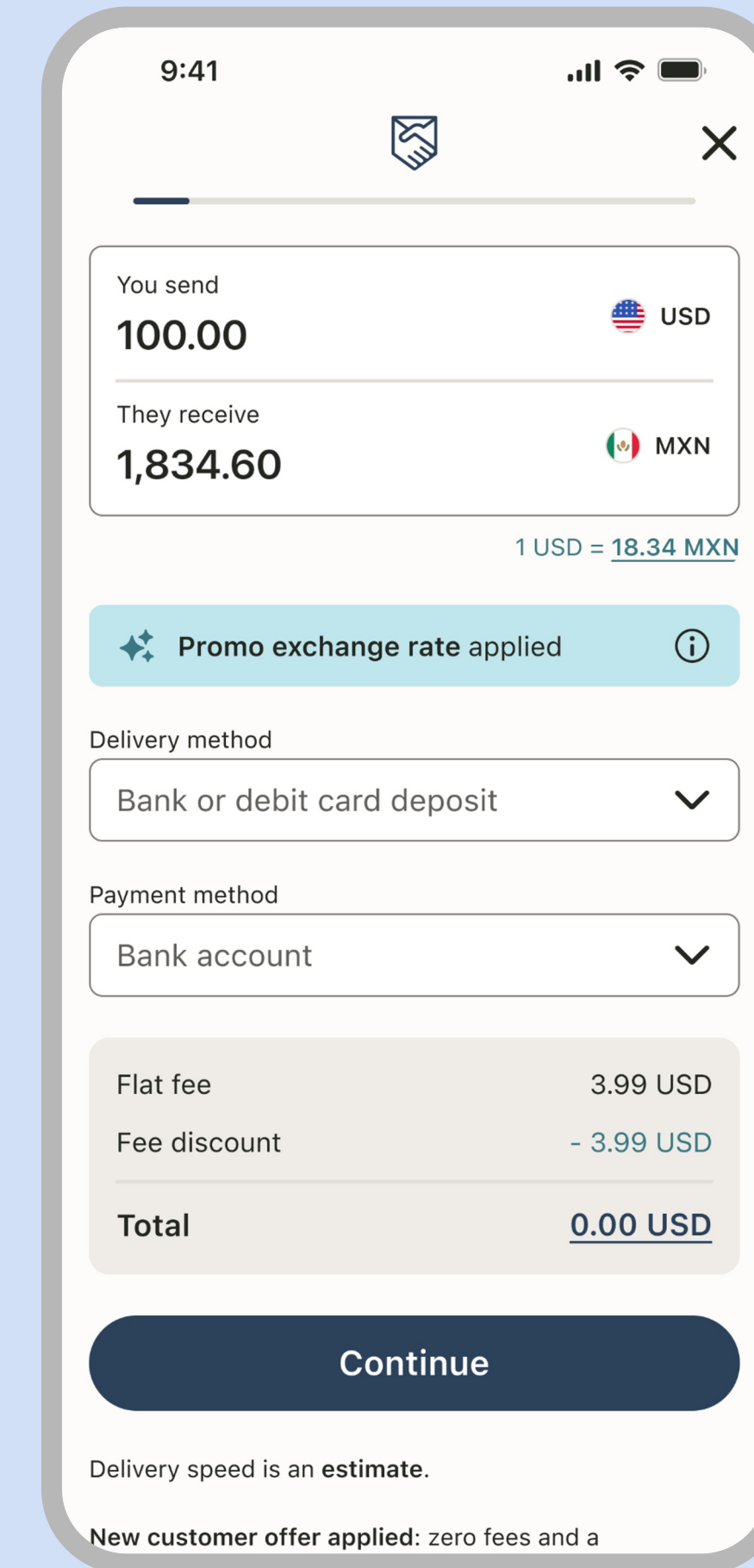


Customer promise

“

Make cross-border payouts feel as easy as a domestic transfer.

First payment in minutes, repeats in a click.



Global access



Trusted



Integrated

Remitly Business →

Impact

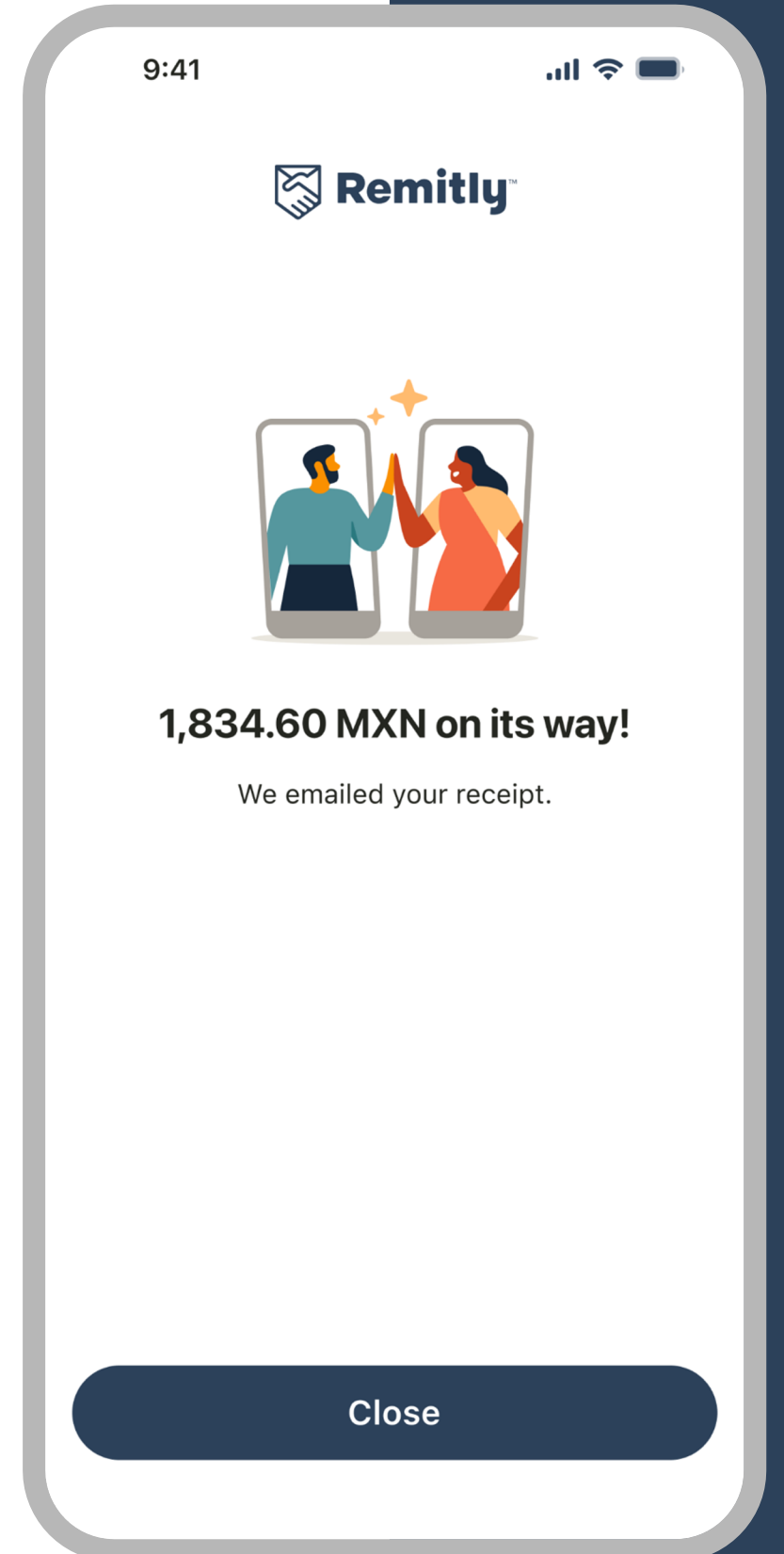


Large Opportunity, High LTV & High Retention

>10K

quarterly active businesses
as of November

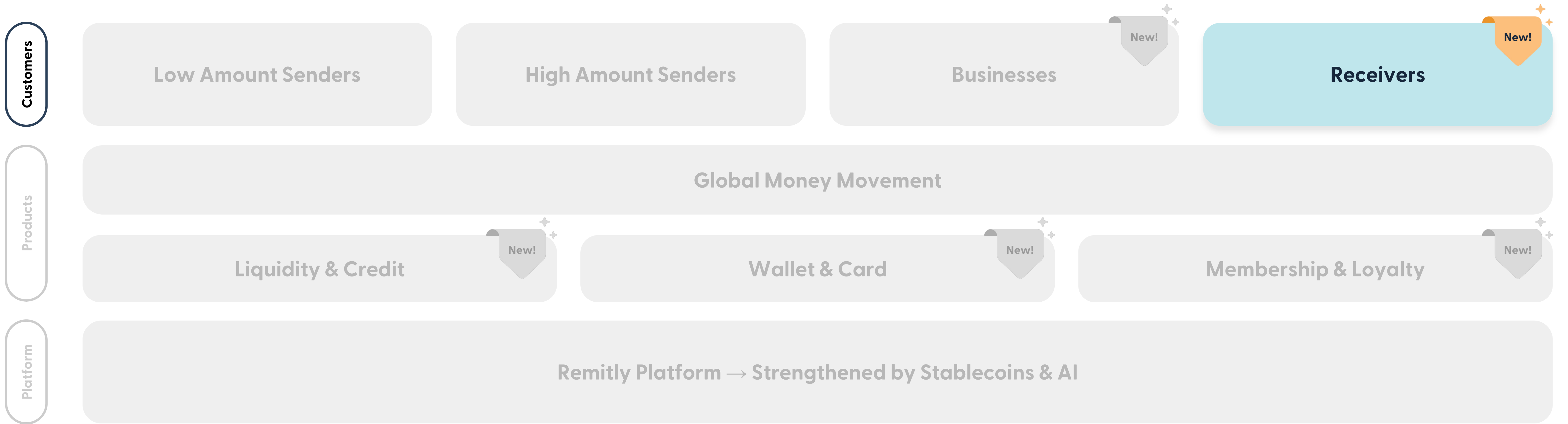
- Expanded TAM, from 2T to 22T ¹
- Remitly Business customers send **2X the average transaction size** of C2C
- **Higher LTV for Remitly Business** compared to C2C



1. FXC Intelligence Data: 2024 Market Size of non-wholesale cross-border payments: SMB Goods \$10.6T, C2B \$4.5T, SMB Services \$3.3T, B2C \$1.9T



Receivers → Activating Passive Consumers & Freelancers



Remitly Receiver Experience in action



[Click to play](#)



Unlocking the “receive” side

Potential to increase engaged customers by 3X

Note: Duplicate recipients may be present for a) senders who send to self or received a transaction from a unique sender and b) recipients who received a transaction from multiple unique senders as this is calculated by number of unique recipients created in Remitly system.



Freelancers

Launched Q4



Receivers as new customers

Coming Soon!



Receive funds

from across the world into one multi-currency wallet



Convert instantly

between currencies in the wallet



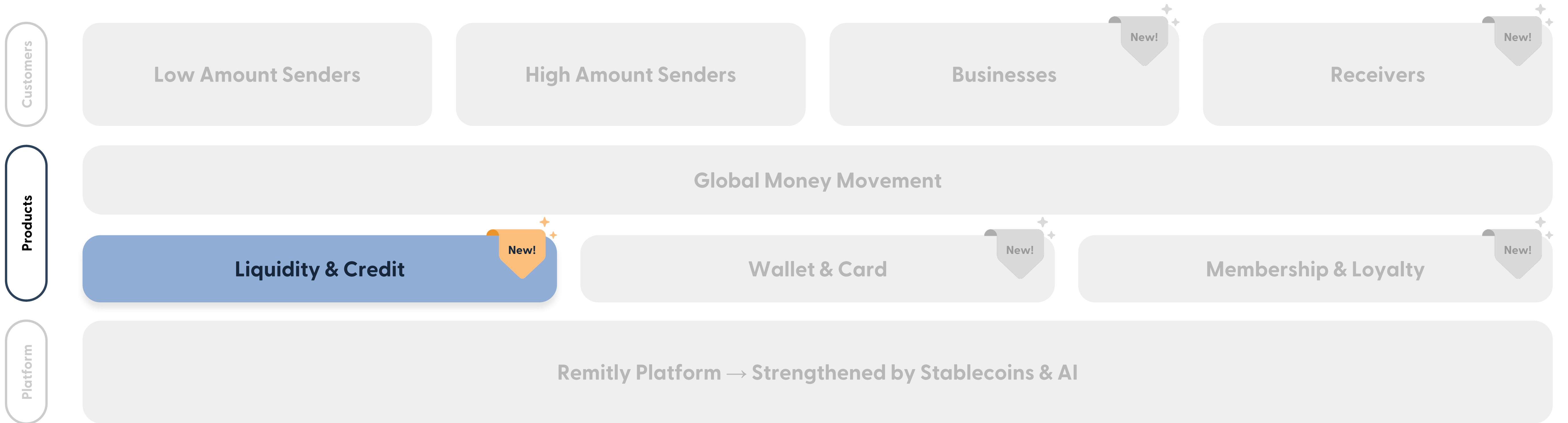
Hold stable currencies

and withdraw locally using Remitly’s proven network



Enabling value in 80+ countries leveraging stablecoin integrated infrastructure with Remitly’s global network for withdrawal

Liquidity & Credit → Enabling access for the credit invisible



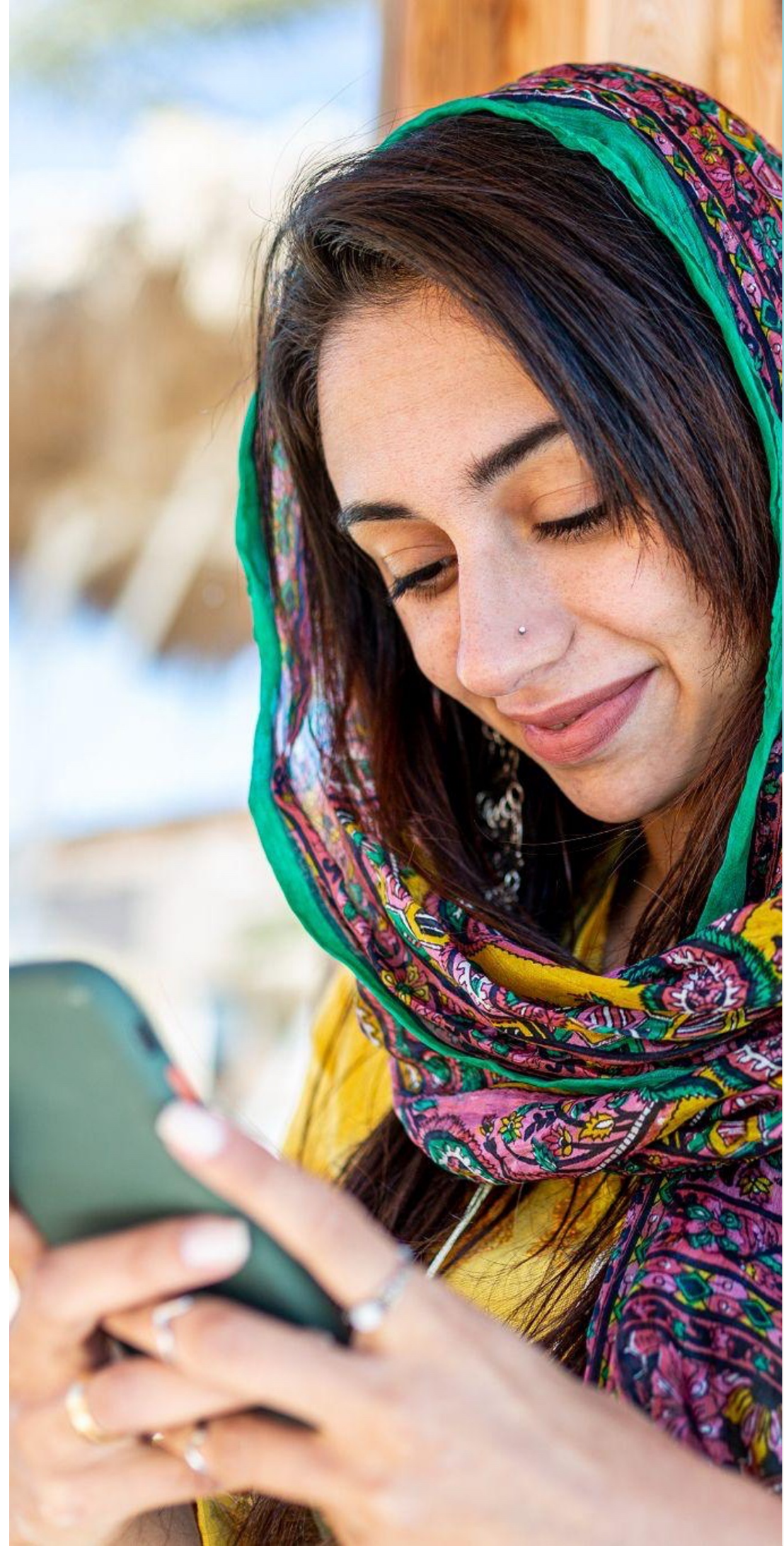
Remitly Flex in action



[Click to play](#)

Liquidity & Credit

Enabling access for the credit invisible



~30%

of Remitly customers have no Experian record

~25%

of Remitly customers have inquired about **higher-cost credit alternatives**



Better financial pathway from Remitly

- ✔ **Unlock**
access to liquidity with eligibility based on past transfers
- ✔ **Establish**
credit history with every transfer payment
- ✔ **Ascend**
to higher limits & tiers with more history



Remitly Flex



Advances

Unlock access to liquidity with no-interest advances

- Cash advances
- Send now, pay later

Launched



Credit

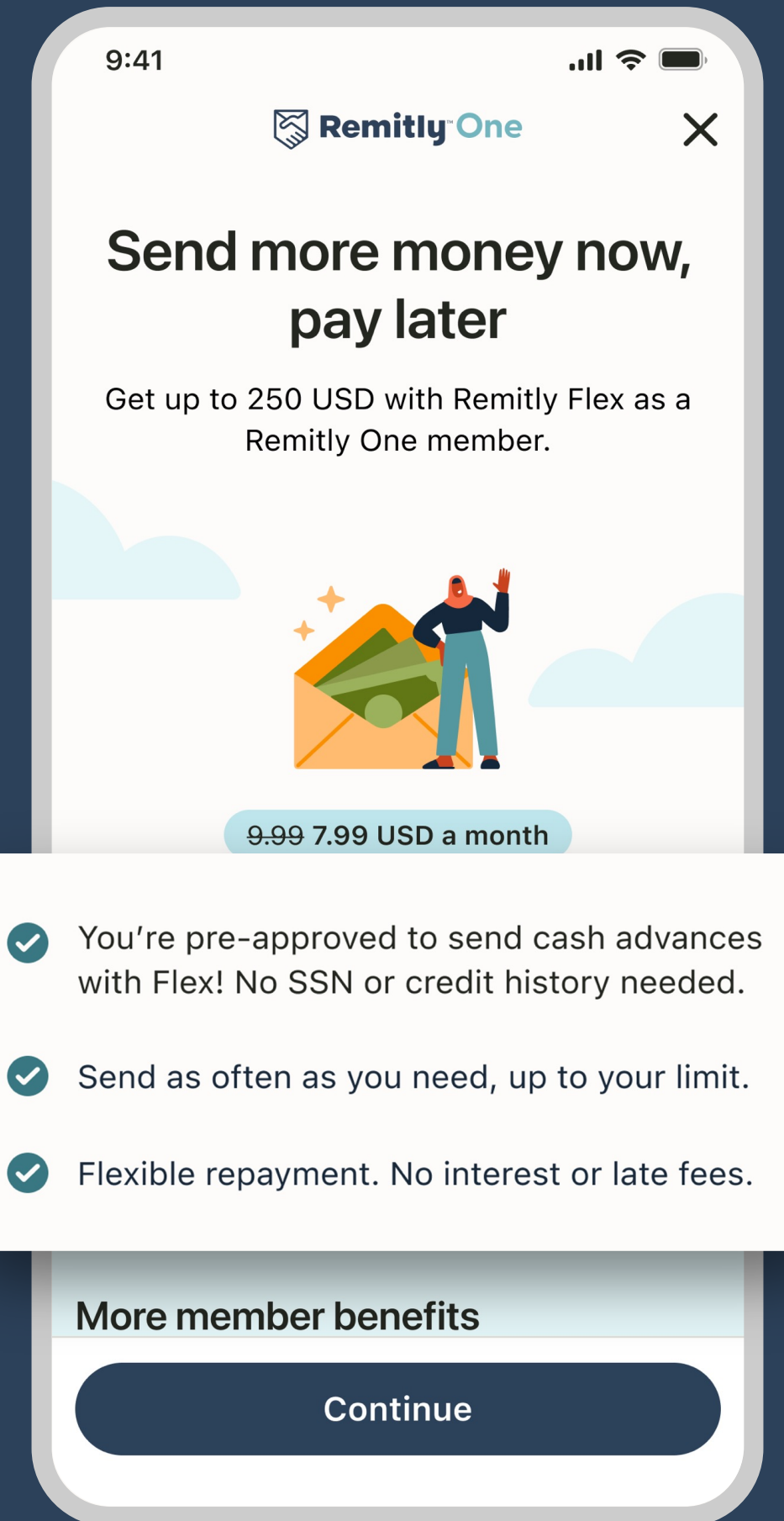
Establish Credit History by sending with Remitly

- Line of credit
- Credit reporting

Planned for 2026



Efforts currently focused on US, with plans to start testing additional geographies in 2026



Liquidity & Credit →

Impact

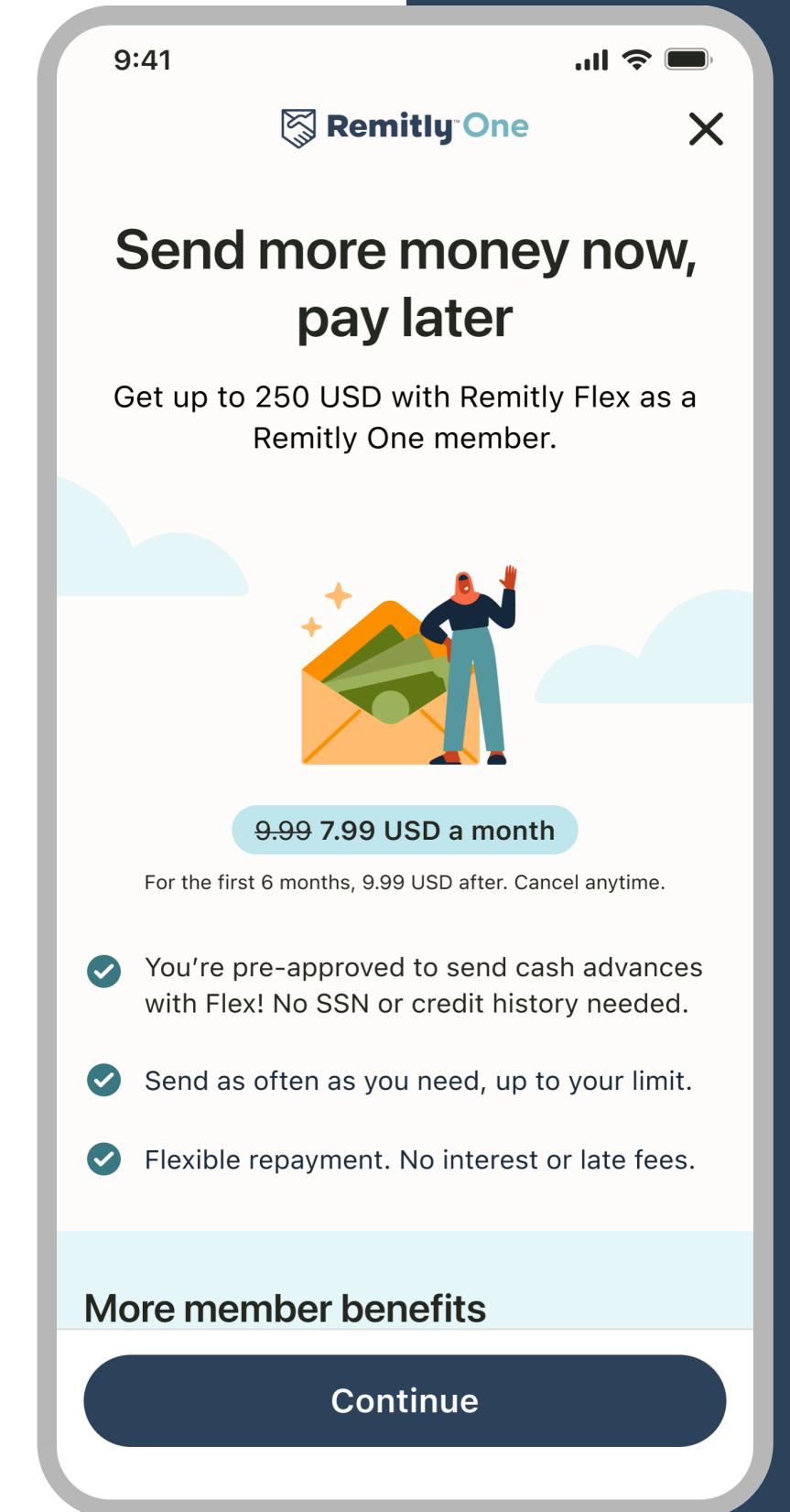


Increased activity and revenue from existing customers

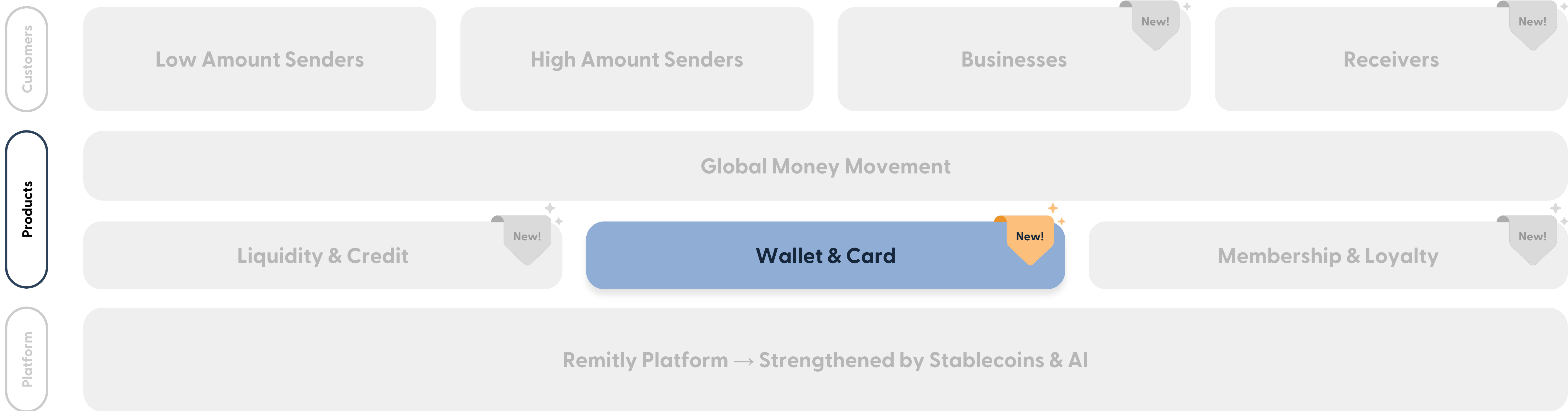
>120K

Flex customers

- Penetration up to 12% of invited customers in 6 months
- 30%+ higher transfers by Flex users vs. average US customer invited
- New subscription revenue stream with widespread membership adoption



Wallet & Card → Save and spend anywhere



Remitly Wallet & Card in action



Remitly Wallet & Card

~100M

High income professionals
living outside their
country of birth

~50%

Existing send volumes >\$1K



Incumbent Pain Points

Slow & cumbersome

Requiring extensive documentation

Expensive

Hidden fees

Disjointed experiences

Managing finances across multiple
financial institutions



Remitly Advantage

Easy onboarding & trust

Leverages Remitly's streamlined
KYC process

Save on fees

Send & Spend with lower fees

Seamless

Unified, multi-currency financial
solution to save and spend
anywhere



Wallet & Card →

Save & spend anywhere



Remitly Wallet

Launched

Store and grow your money

- Load & store USD
- Wallet as transfer payment source
- Direct deposit *(planned for 2026)*



Remitly Card

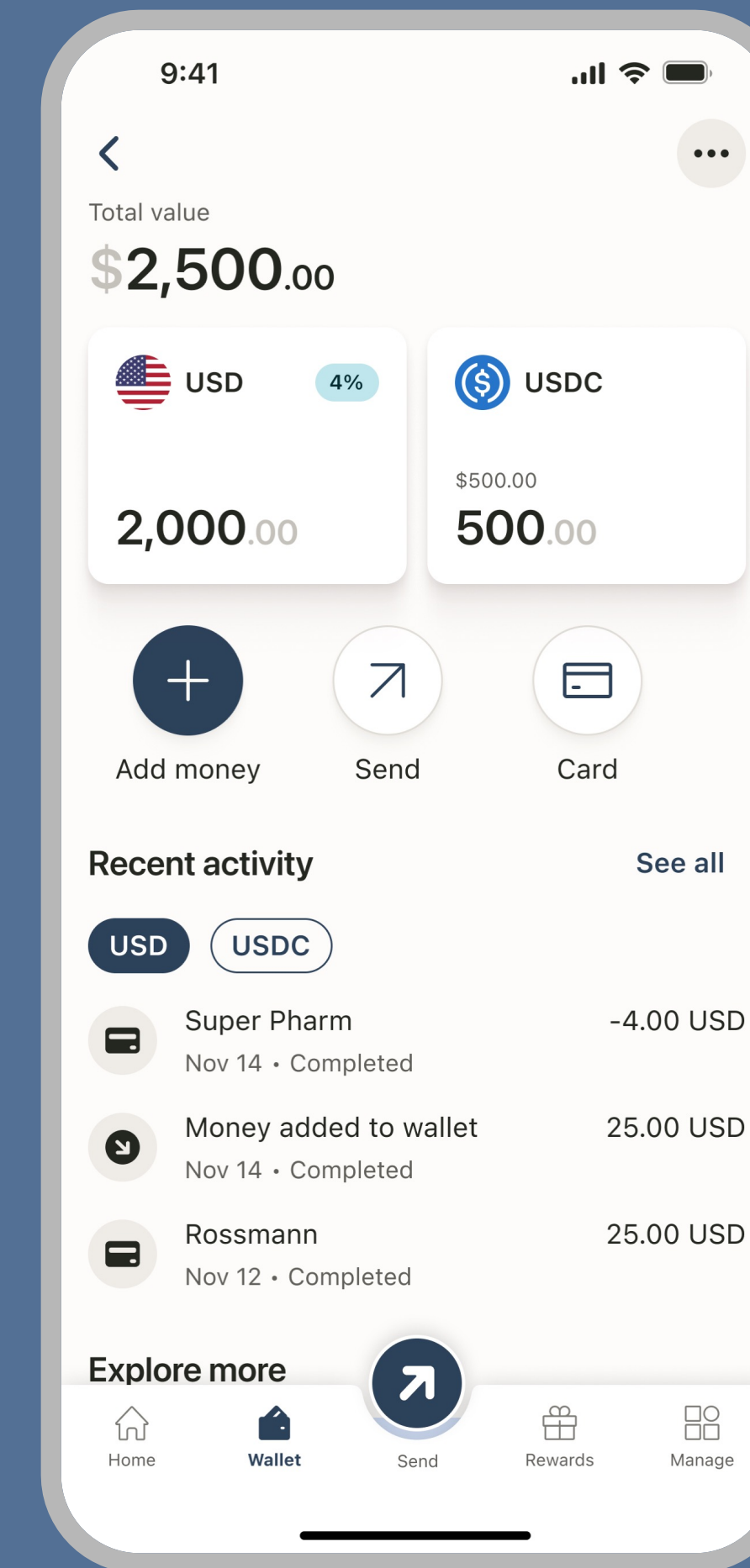
Testing

Pay from your wallet
wherever you are

- Virtual debit card
- Apple/Google Pay compatible
- Physical cards *(planned for 2026)*



Efforts currently focused on US, with plans
to expand in other geographies in 2026



Wallet & Card →

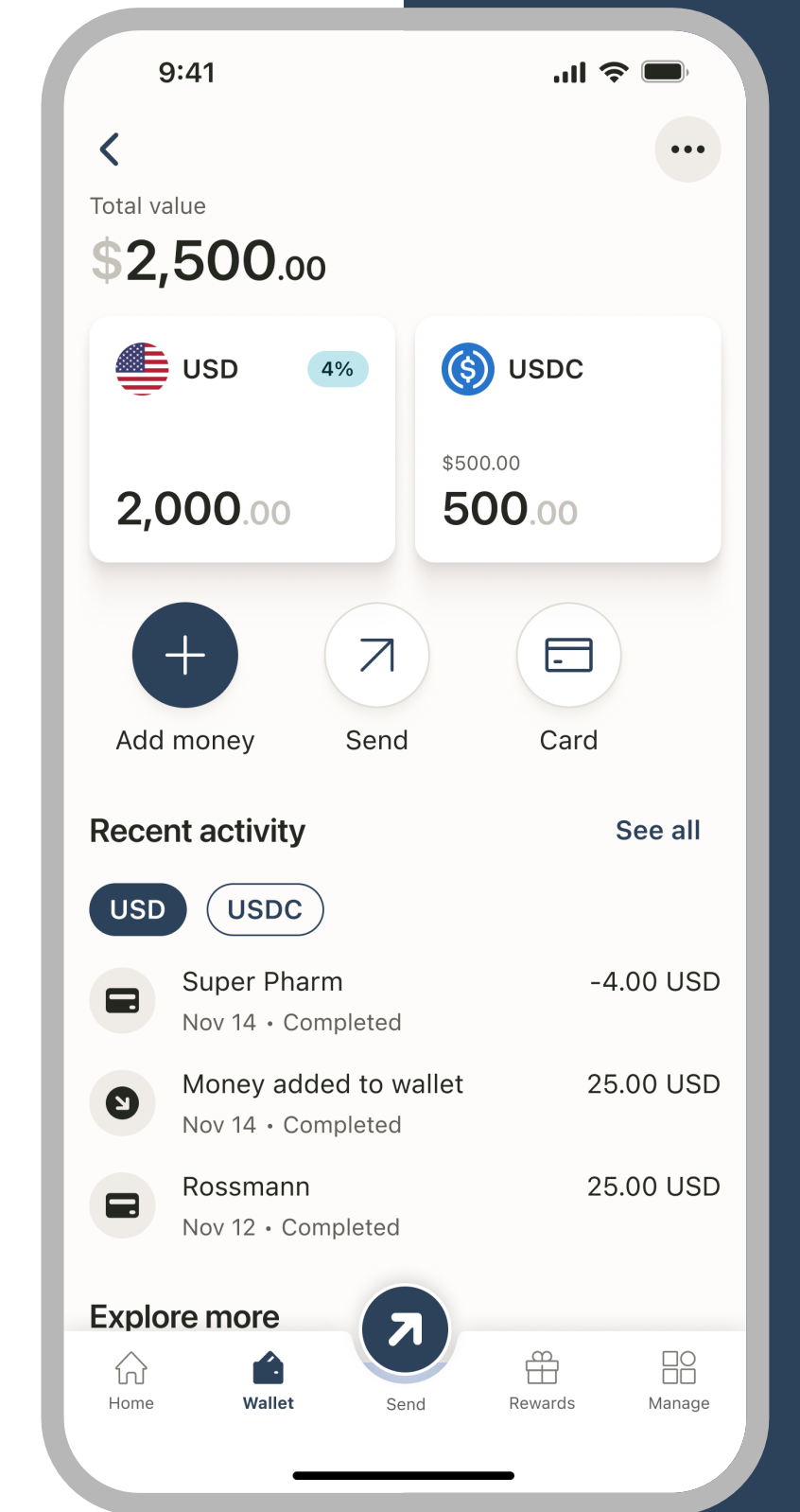
Impact



Increased activity and revenues from existing & new customers

40K
accounts created

- **Higher customer engagement** with >75% higher transfers vs. avg. US sender in early testing
- **New Revenue Streams** from interest on customer balances and interchange on card transactions



Membership & Loyalty → Remitly One for global life

Customers

Low Amount Senders

High Amount Senders

Businesses ^{New!}

Receivers ^{New!}

Products

Global Money Movement

Liquidity & Credit ^{New!}

Wallet & Card ^{New!}

Membership & Loyalty ^{New!}

Platform

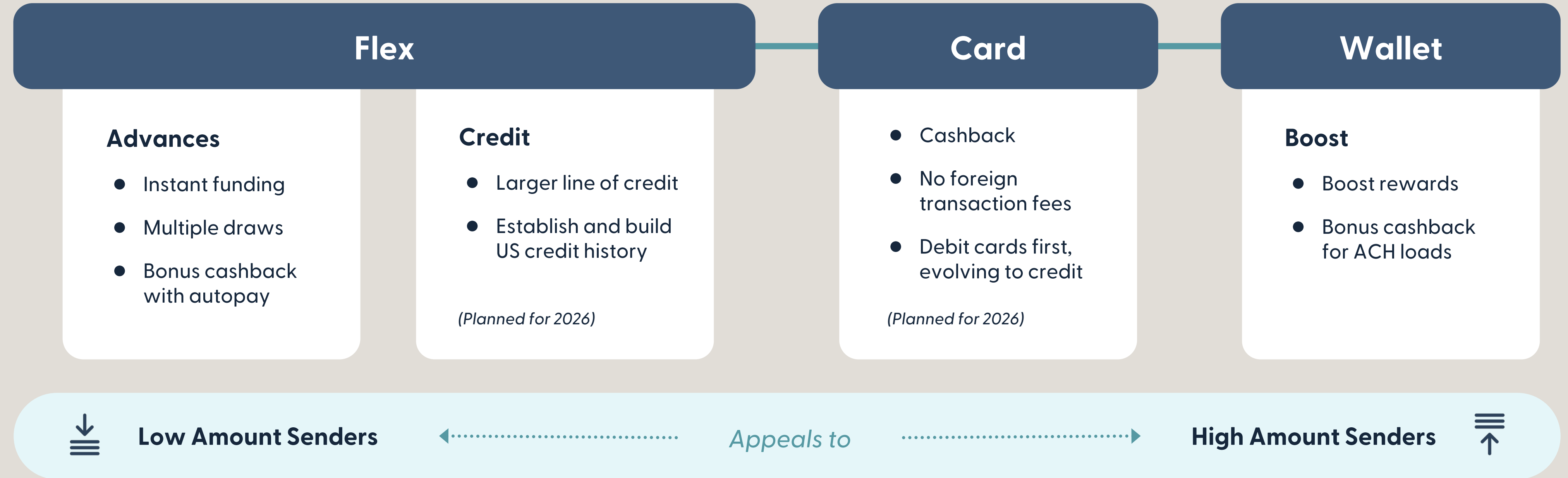
Remitly Platform → Strengthened by Stablecoins & AI



Remitly One – Membership & Loyalty

Remitly One builds habits, not just transactions

Member Benefits



Remitly One →

Impact



Increased multi-product usage and recurring revenue stream

100K+

customers with active Remitly membership

- Increased multi-product usage
- Predictable recurring revenue stream



Remitly One



Hi, Maria!

Member since Sep 2025

Your benefits



250 USD with Flex



4% Boost on USD stored in your Remitly Wallet



Earn up to 5 USD cash back rewards monthly

Simulated experience.
Available funds may vary.





Enablers → AI & Stablecoins



Enabler →

Agentic AI



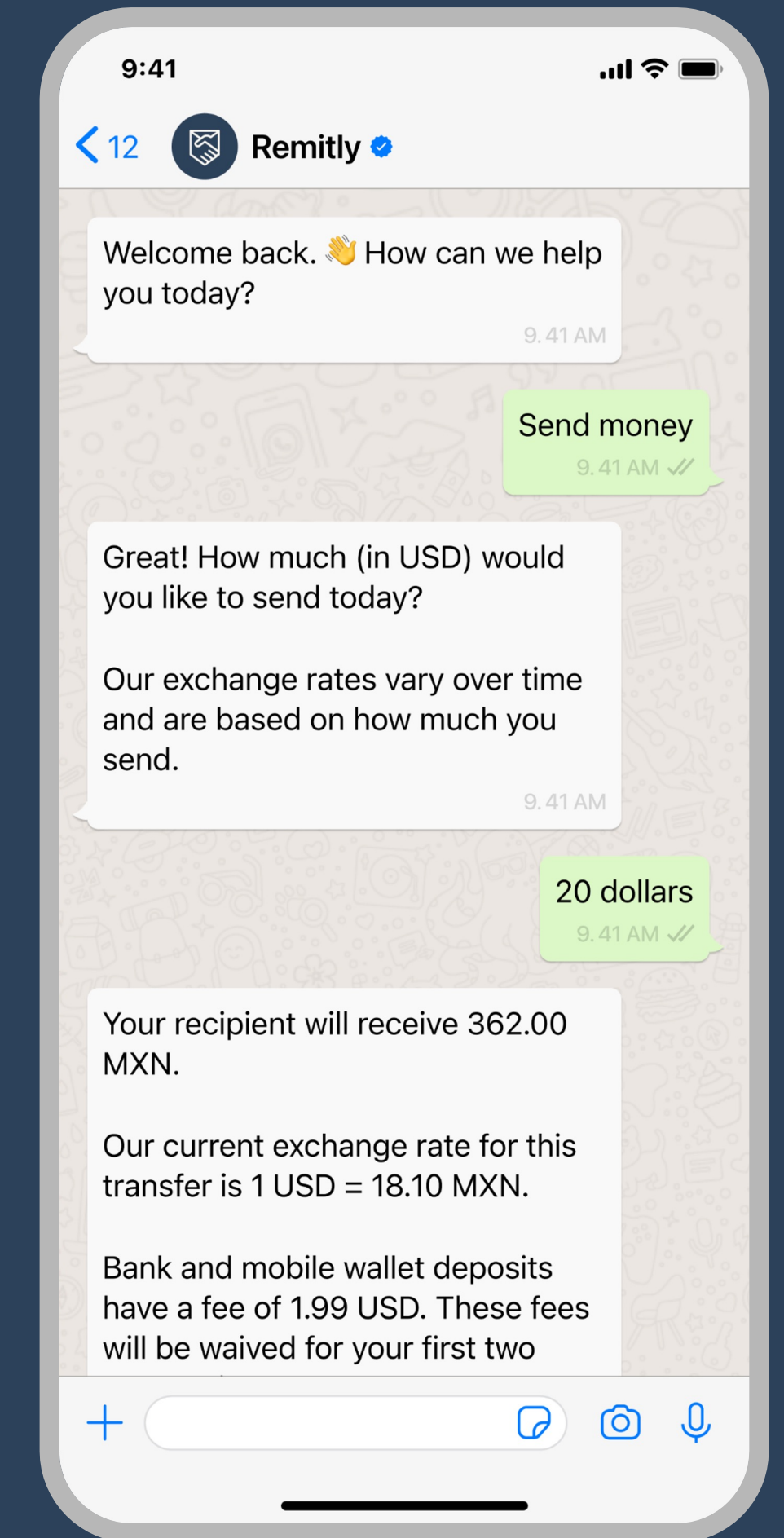
Virtual assistant

- Handles **30%** of all chat contacts
- **4X faster** at resolving contacts
- Better or equal customer satisfaction scores

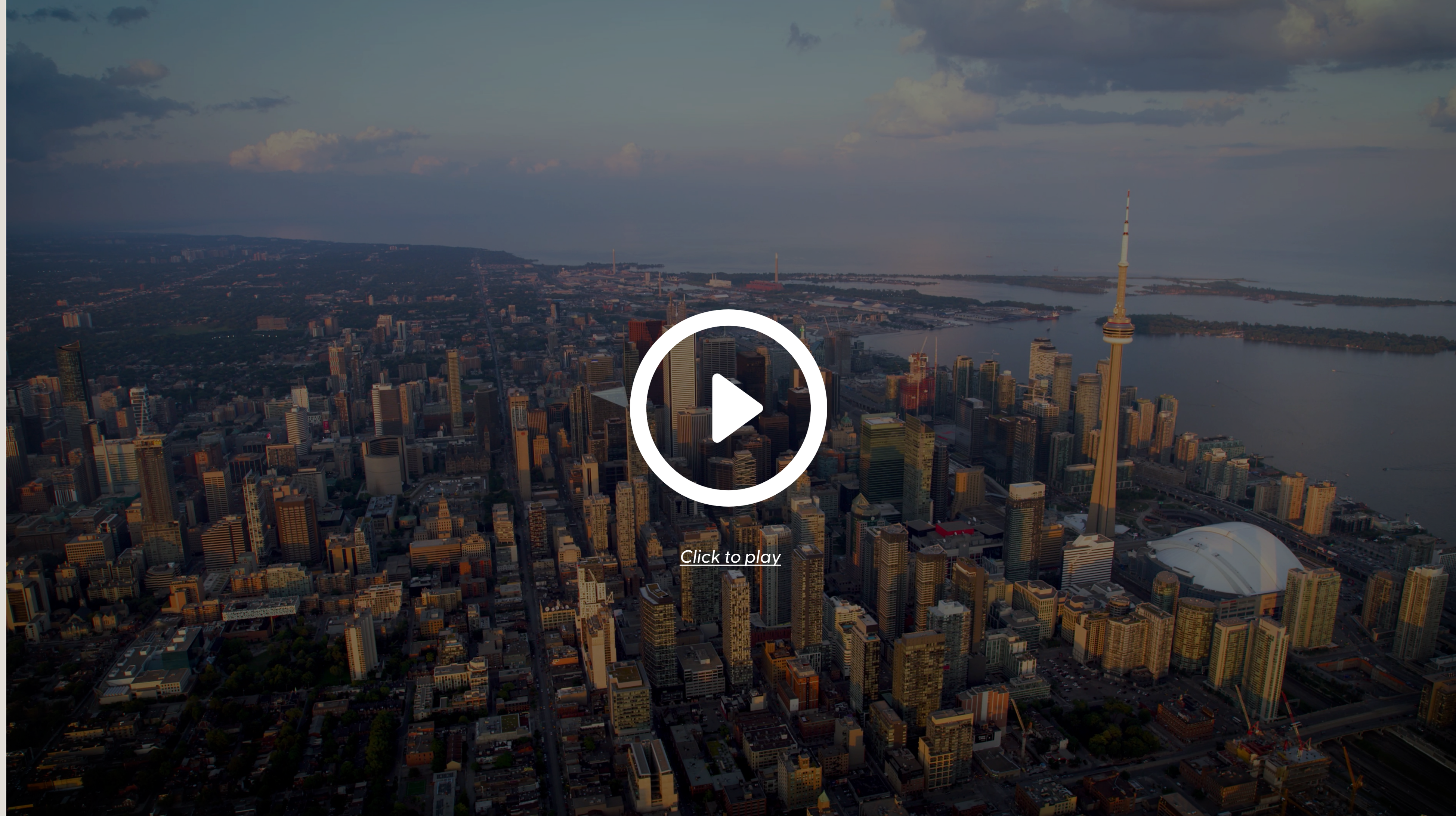


Conversational experiences

- **Whatsapp and Messenger**
Expanded to 56 corridors in US & Spain
- **3X better** signup rate
- **42% better** conversion rate



Remitly Agentic AI in action

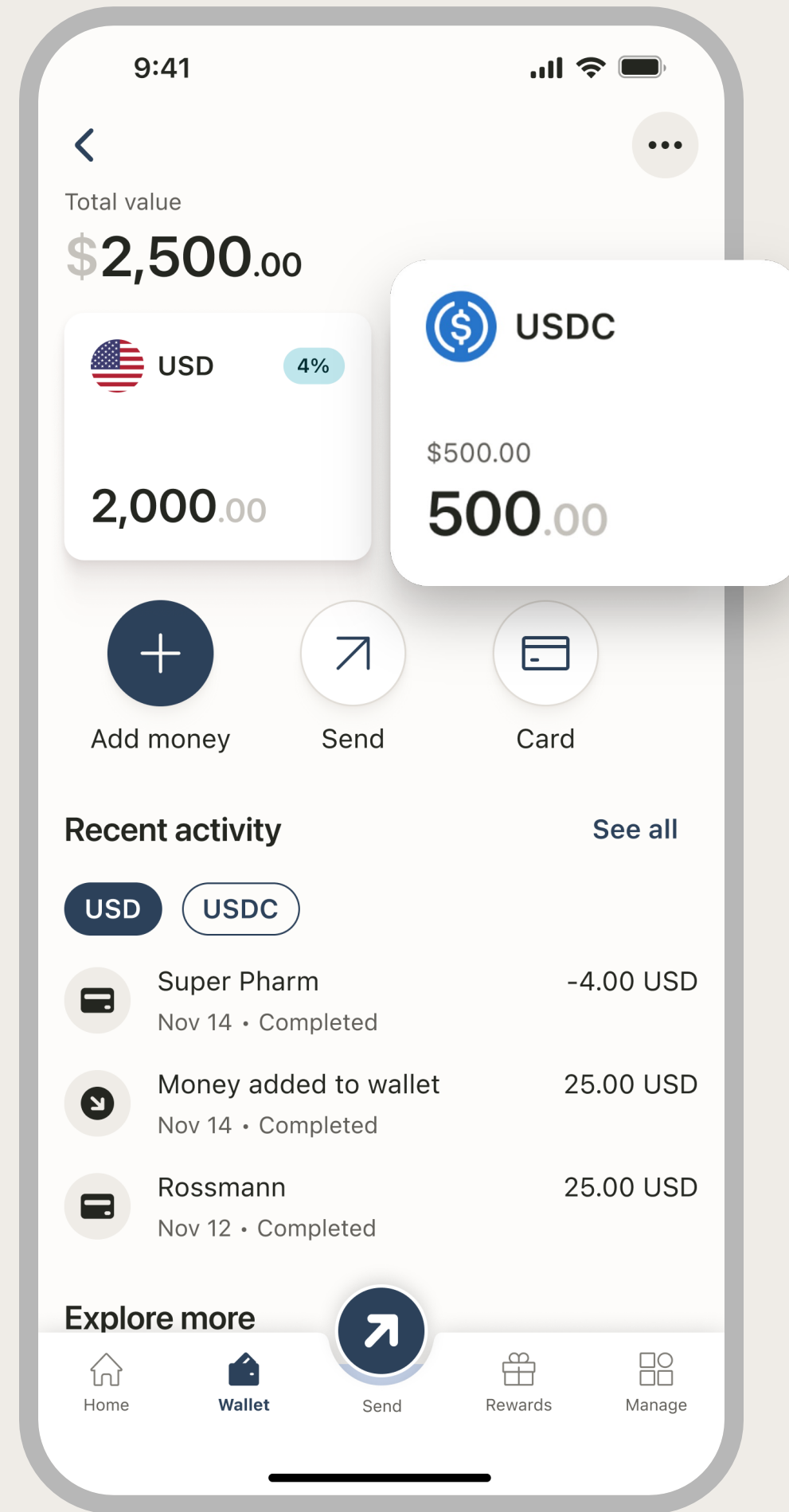


[Click to play](#)



Enabler →

Stablecoins



Treasury

- Lower working capital
- Better FX economics



Network

- Dynamic routing
- Programmable settlement



Wallet

- Stable currency access
- 80+ countries

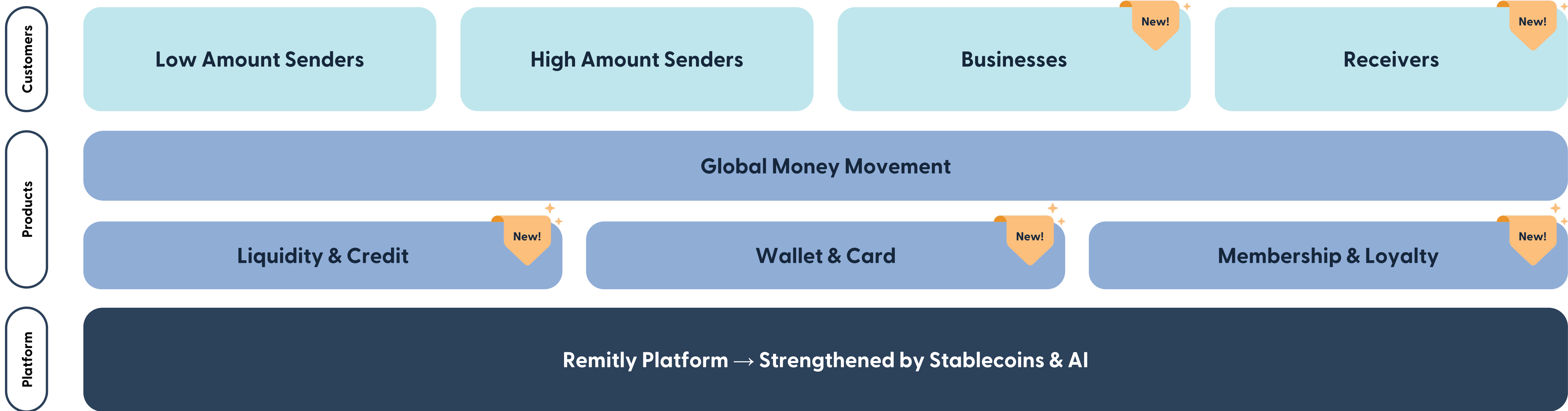




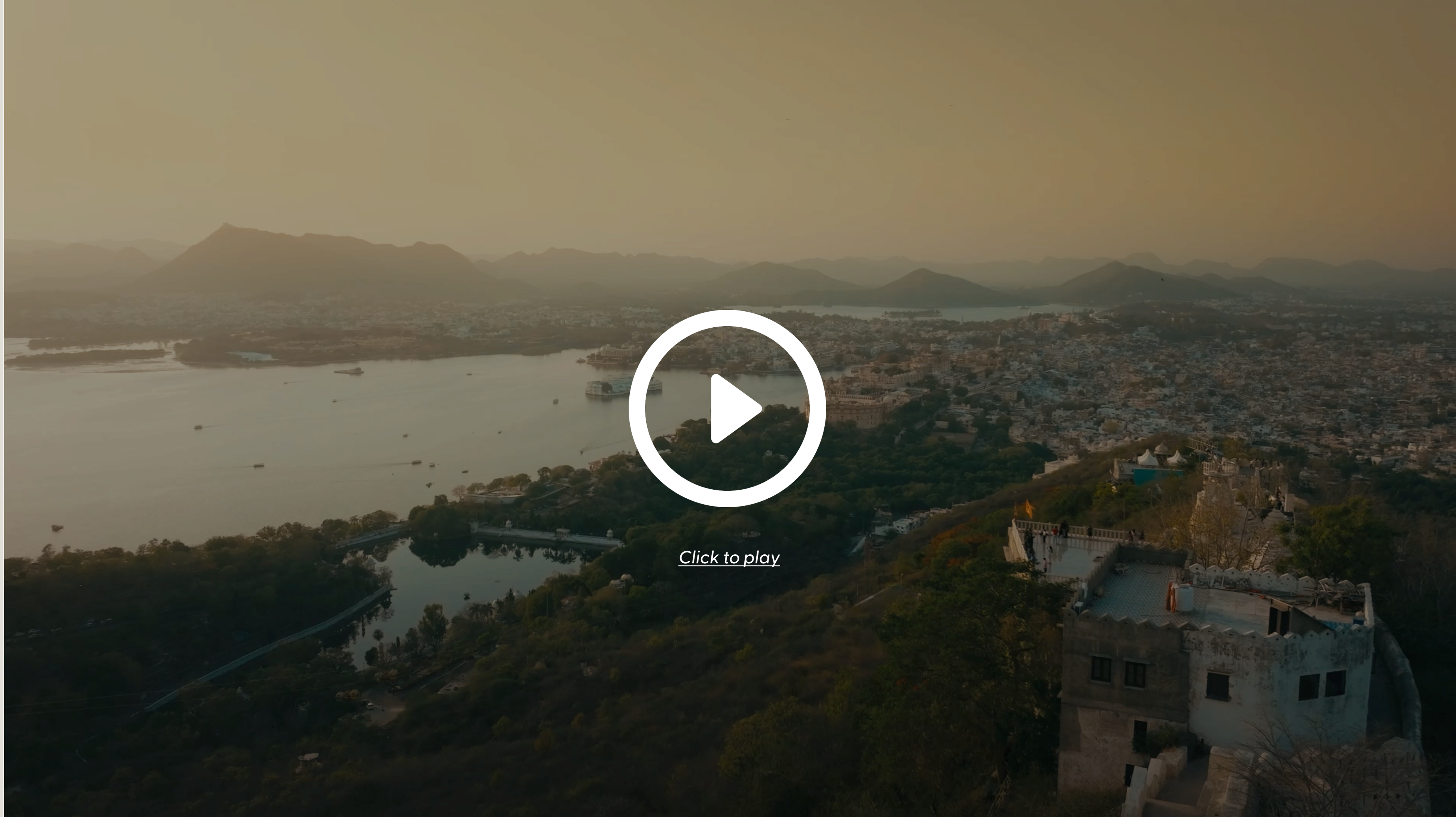
Summary & bringing it back



Transforming Remitly into a trusted financial services partner



What's next



[Click to play](#)



Driving long-term shareholder value



Vikas Mehta
Chief Financial Officer



Powerful business model



**Massive growth
opportunity**



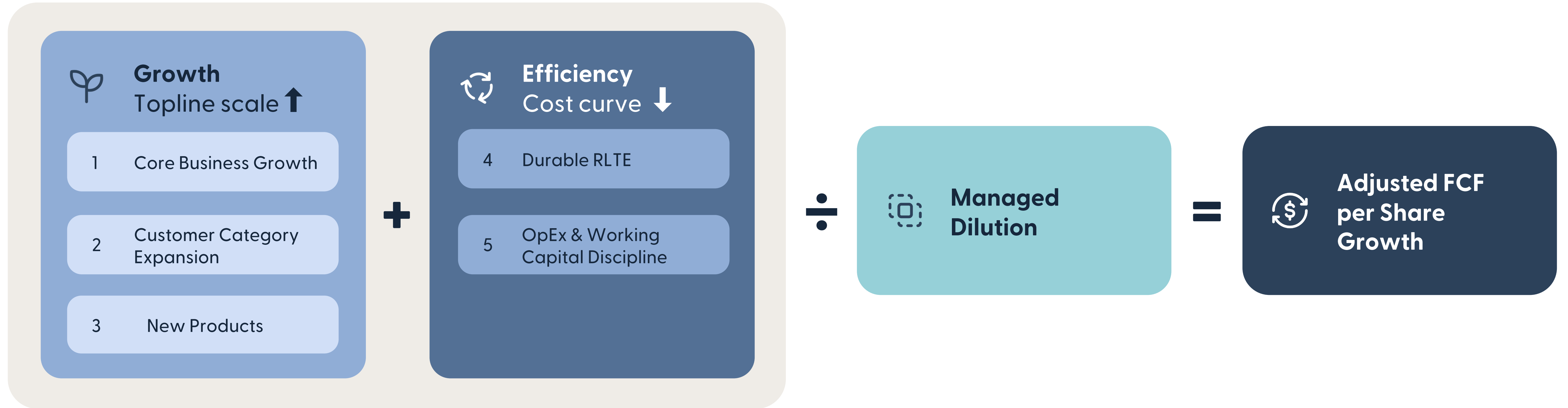
**Compelling unit
economics**



**Disciplined capital
allocation**



Five strategic levers to drive sustainable shareholder value creation



4 key investor topics

1

Growth

How durable is our growth profile, and what drives its sustainability?

Are we evolving from a monoline to a multi-product platform?

Is our growth engine primarily product-led or marketing-led?

2

Profitability

Is cross-border payments a commoditized industry, or is our model structurally differentiated?

What is the potential for long-term operating margin expansion?

3

Stablecoins

Will the rise of Stablecoins act as a tailwind or headwind to our growth and economics?

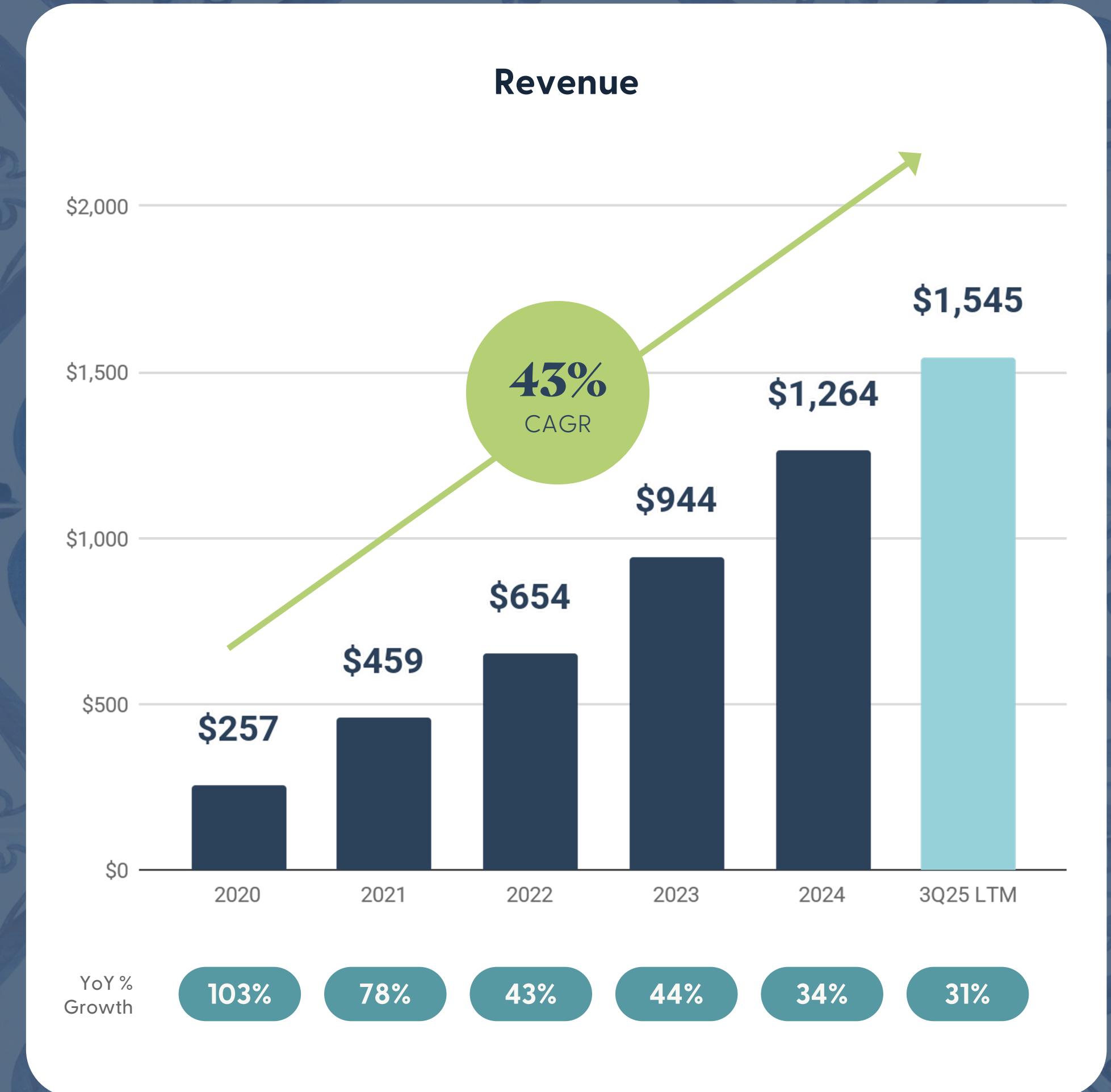
4

Dilution

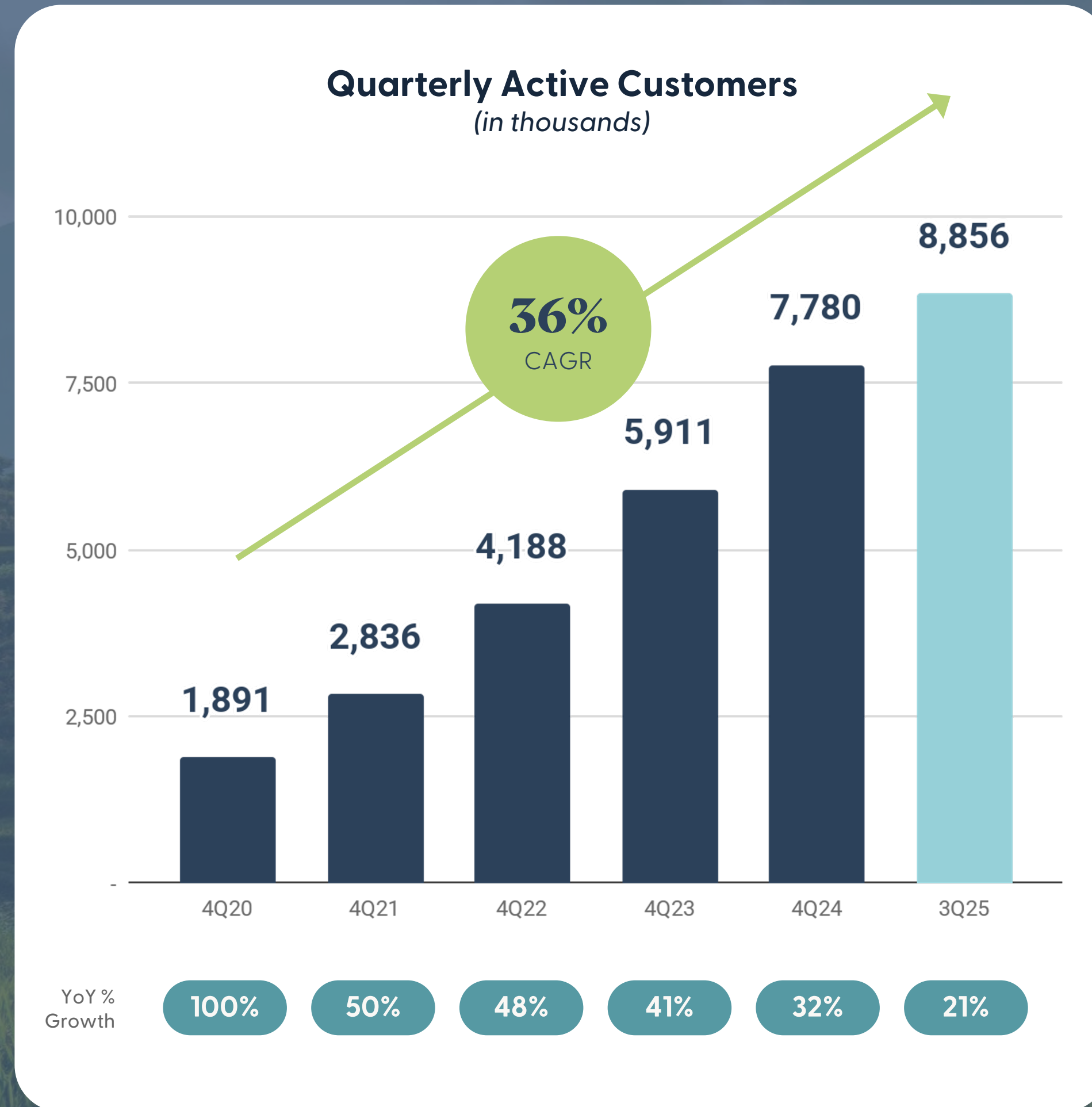
How are we managing equity dilution to create long-term shareholder value?



**Strong execution
has delivered
robust growth**



Superior customer experience drives strong user growth and retention



Product led innovation creates durable growth

Customers

Low Amount Senders

High Amount Senders

Businesses

Receivers

New!

New!

Products

Global Money Movement

Liquidity & Credit

Wallet & Card

Membership & Loyalty

New!

New!

New!

Platform

Remitly Platform → Strengthened by Stablecoins & AI

New!

As of 2025

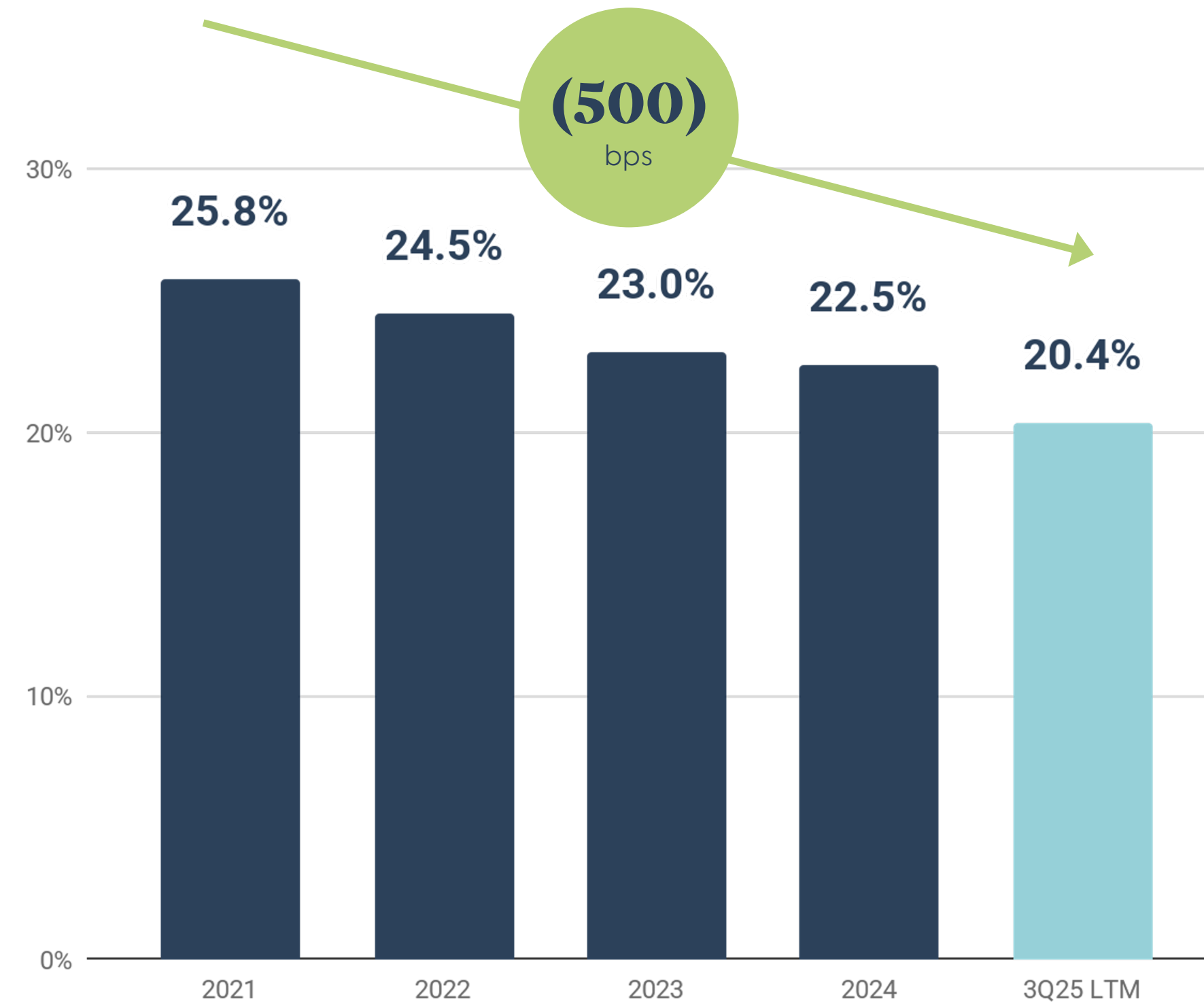


Marketing is a strategic growth enabler

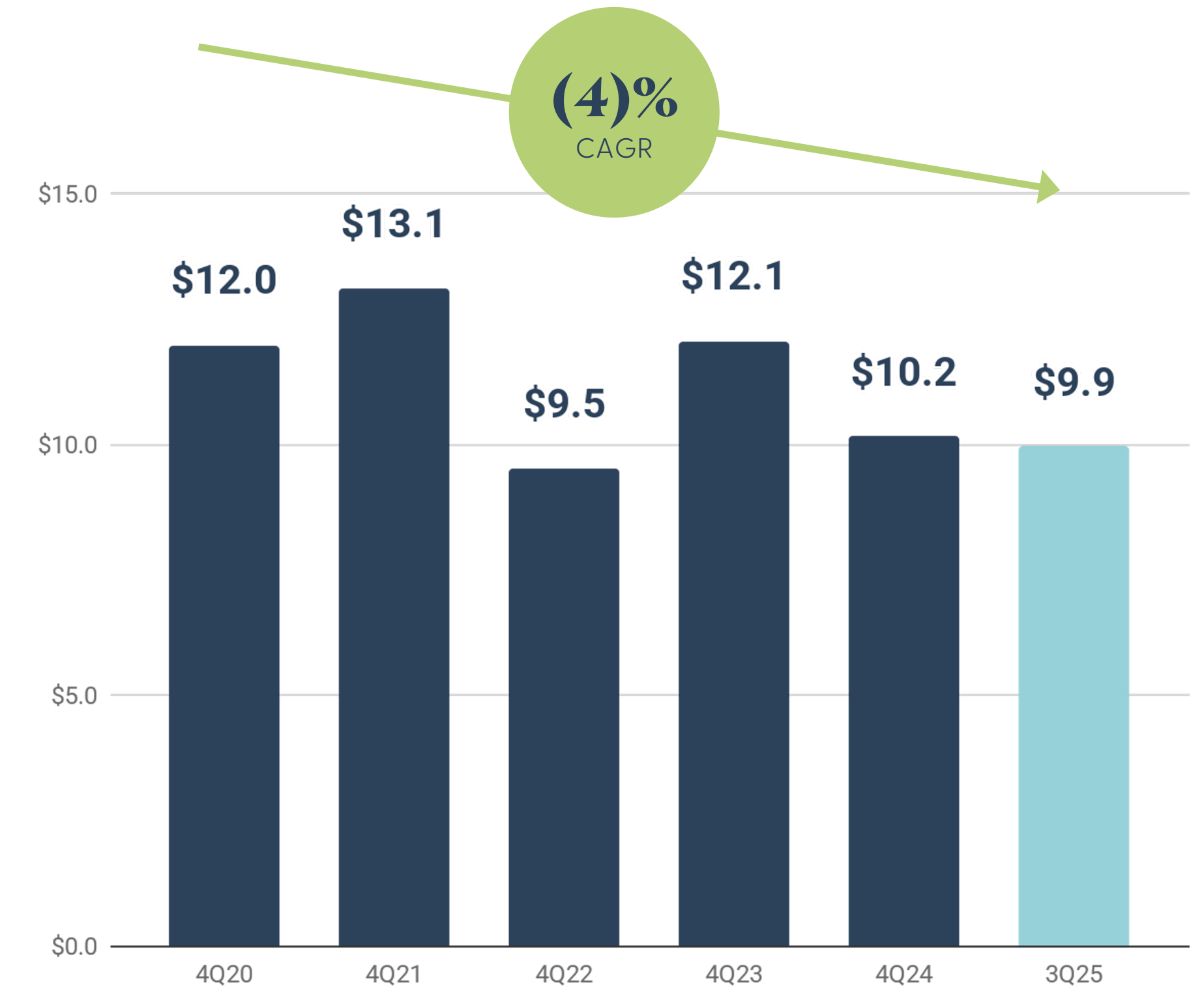
Note: Marketing expense presented here is a non-GAAP measure. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.



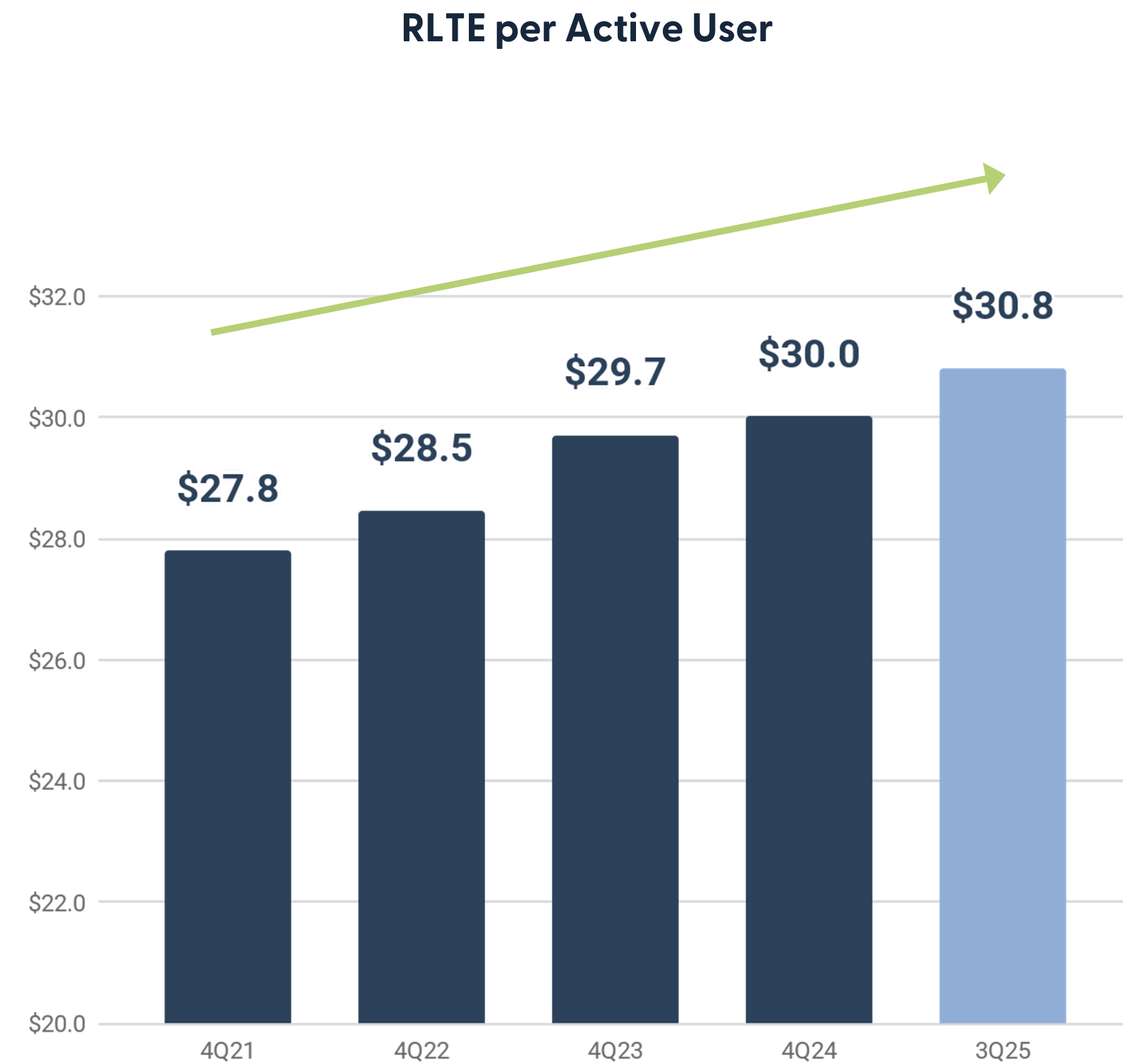
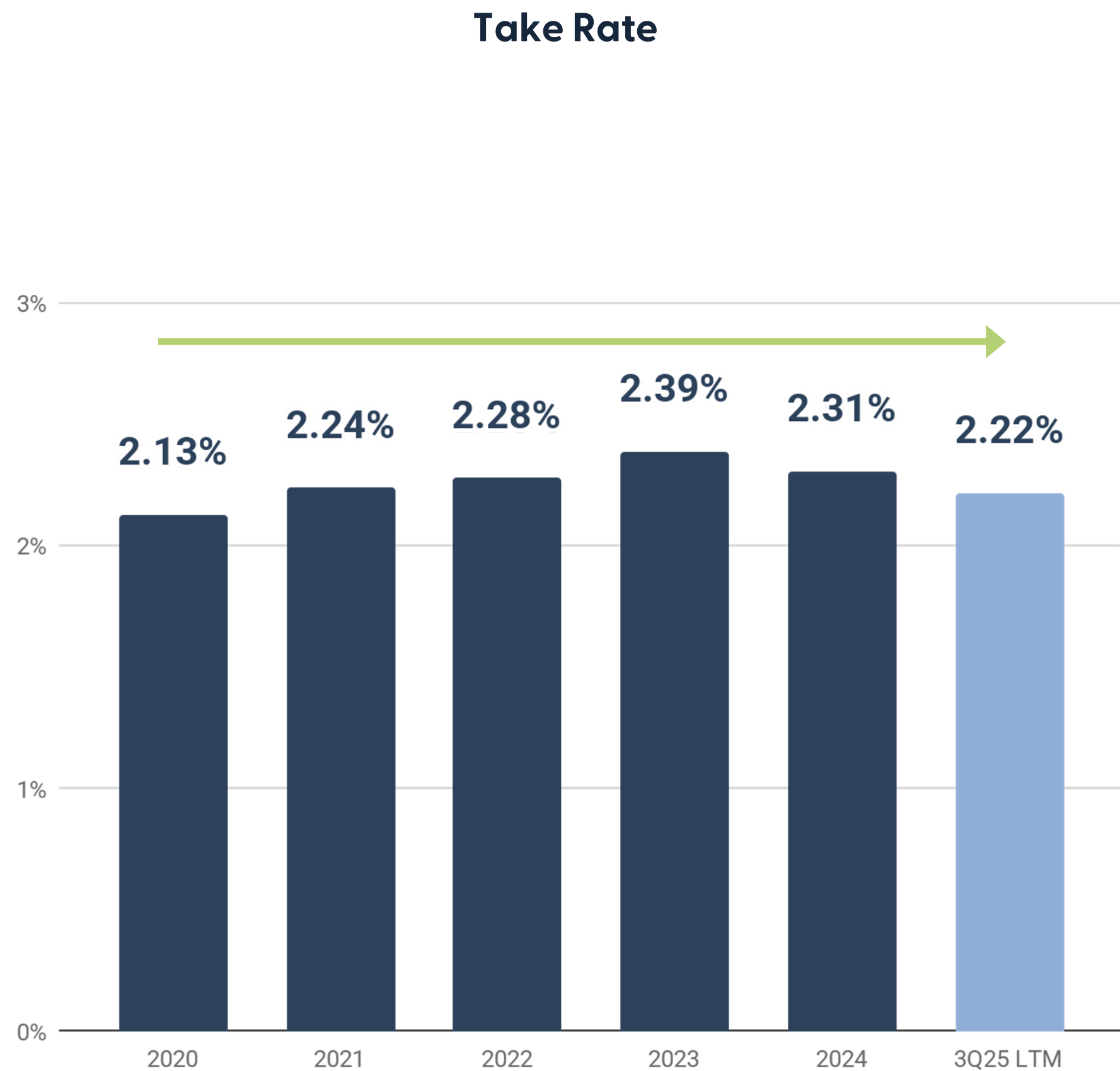
Non-GAAP Marketing as % of Revenue



Non-GAAP Marketing Per Active User



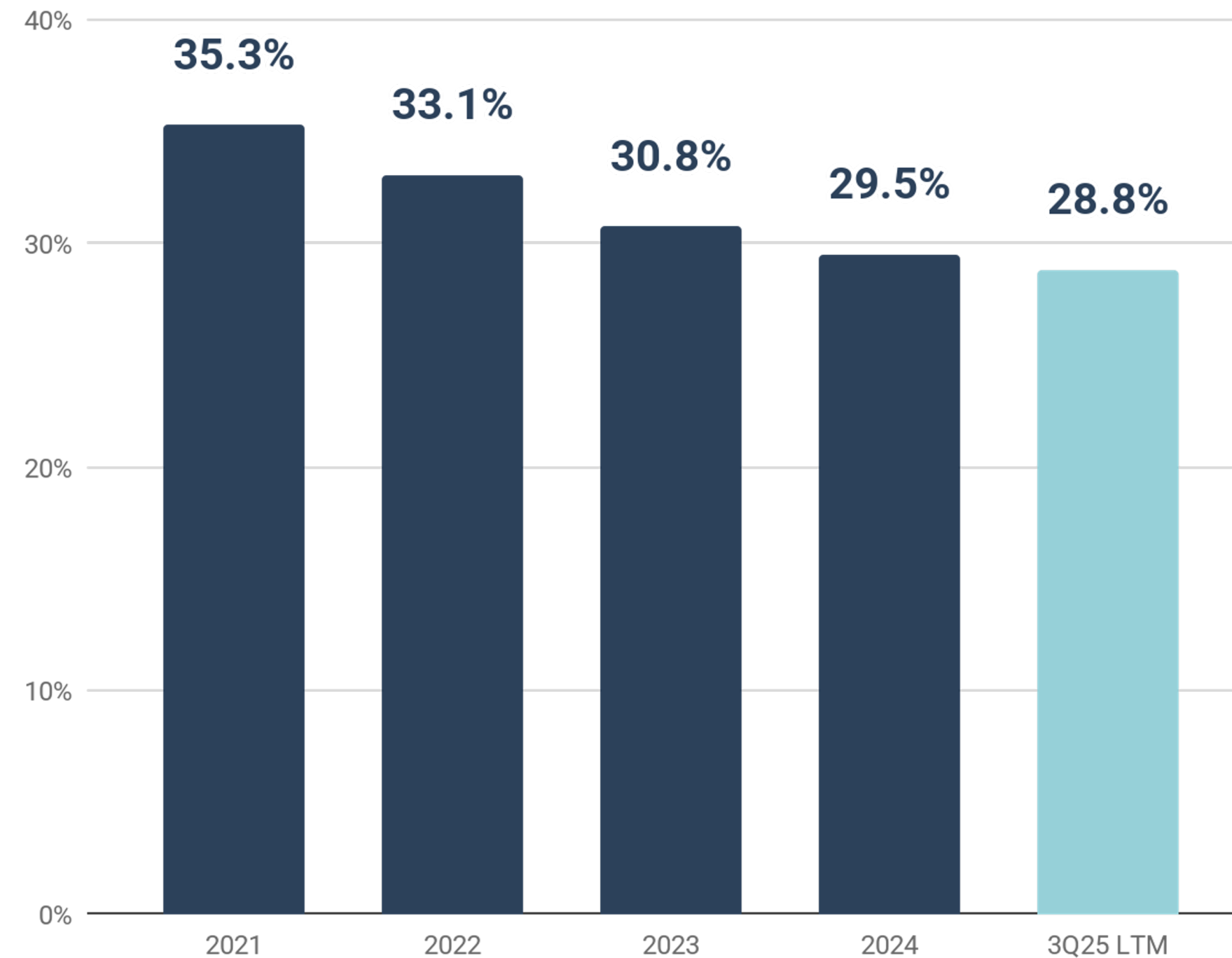
Focus on customer value drives optimized RLTE outcomes



Stablecoins are a secular trend favoring our business



Transaction Expenses Excluding Transaction Losses as a % of Revenue



Treasury

- Lower working capital
- Better FX economics



Network

- Dynamic routing
- Programmable settlement



Wallet

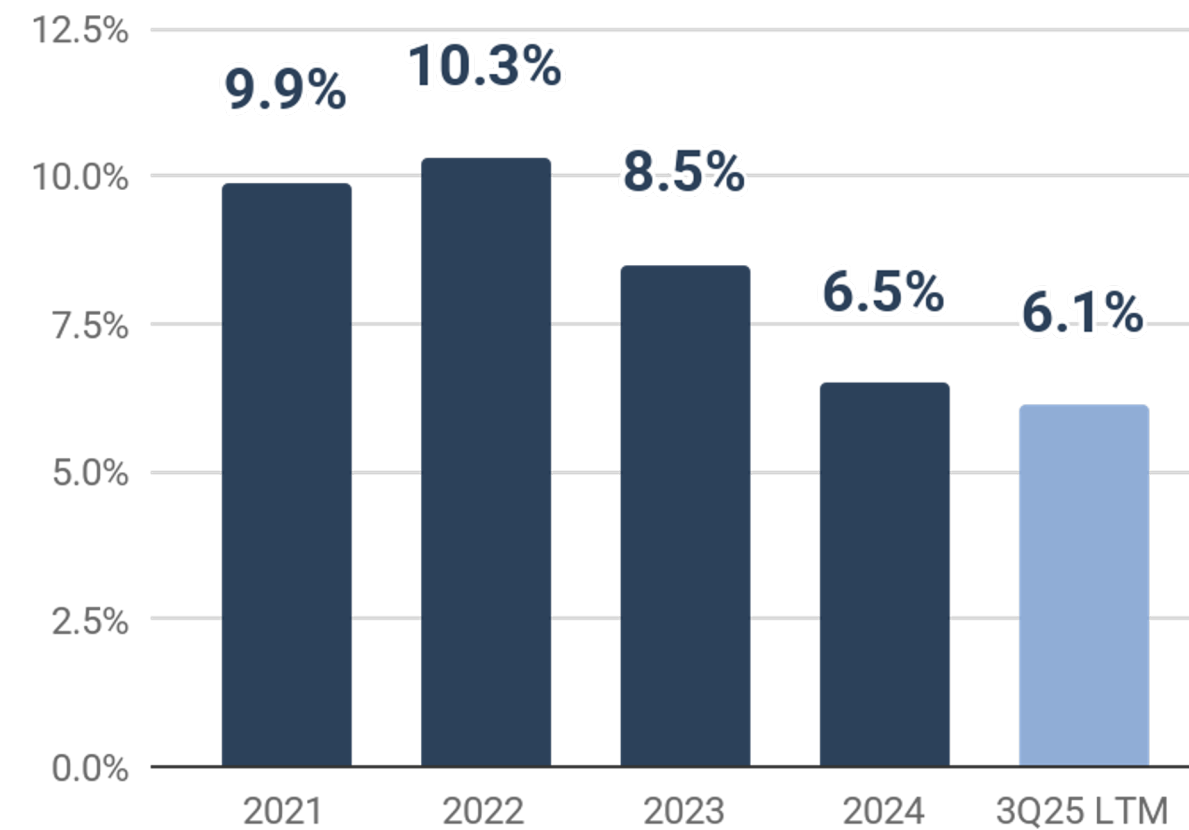
- Stable currency access
- 80+ countries

Margin discipline unlocks profitable growth

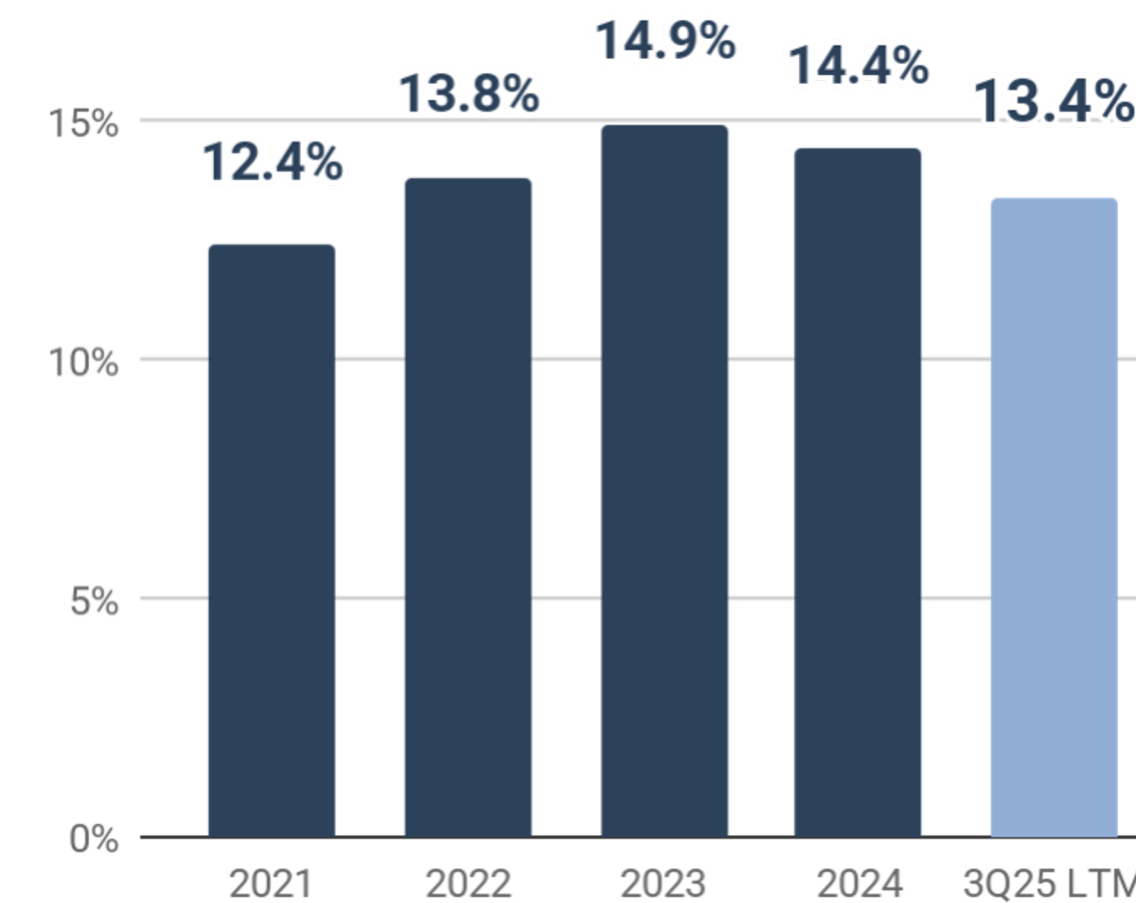
Note: All expense line items here are non-GAAP measures. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.



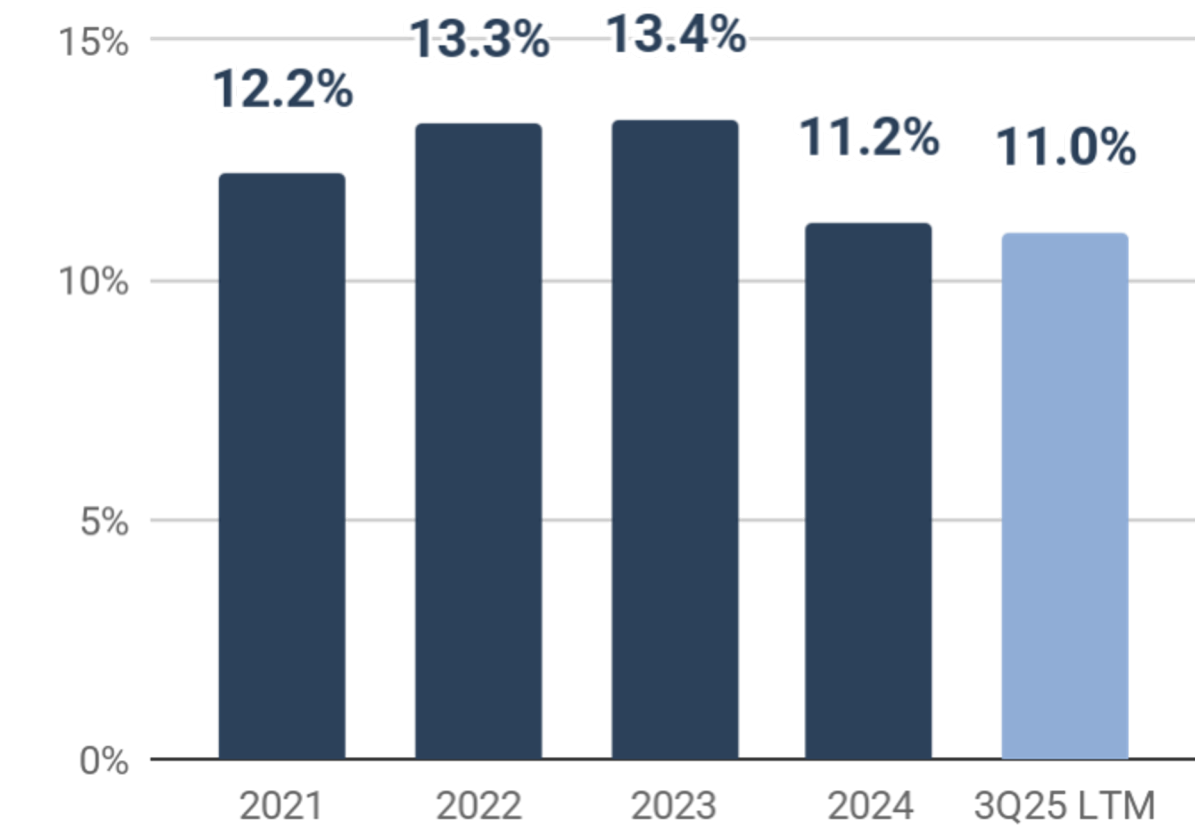
Non-GAAP Customer Support as a % of Revenue



Non-GAAP Tech and Dev as a % of Revenue

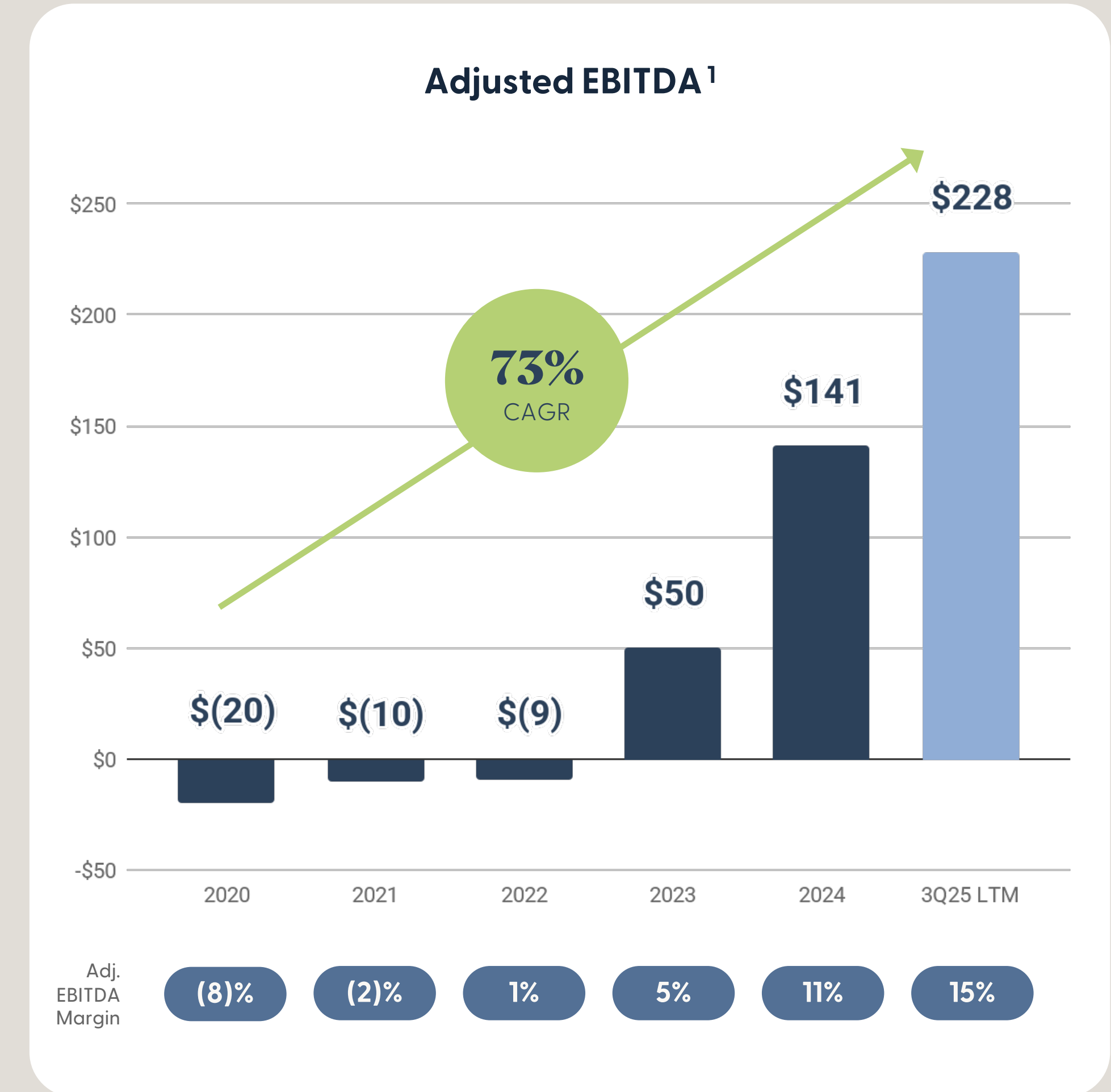
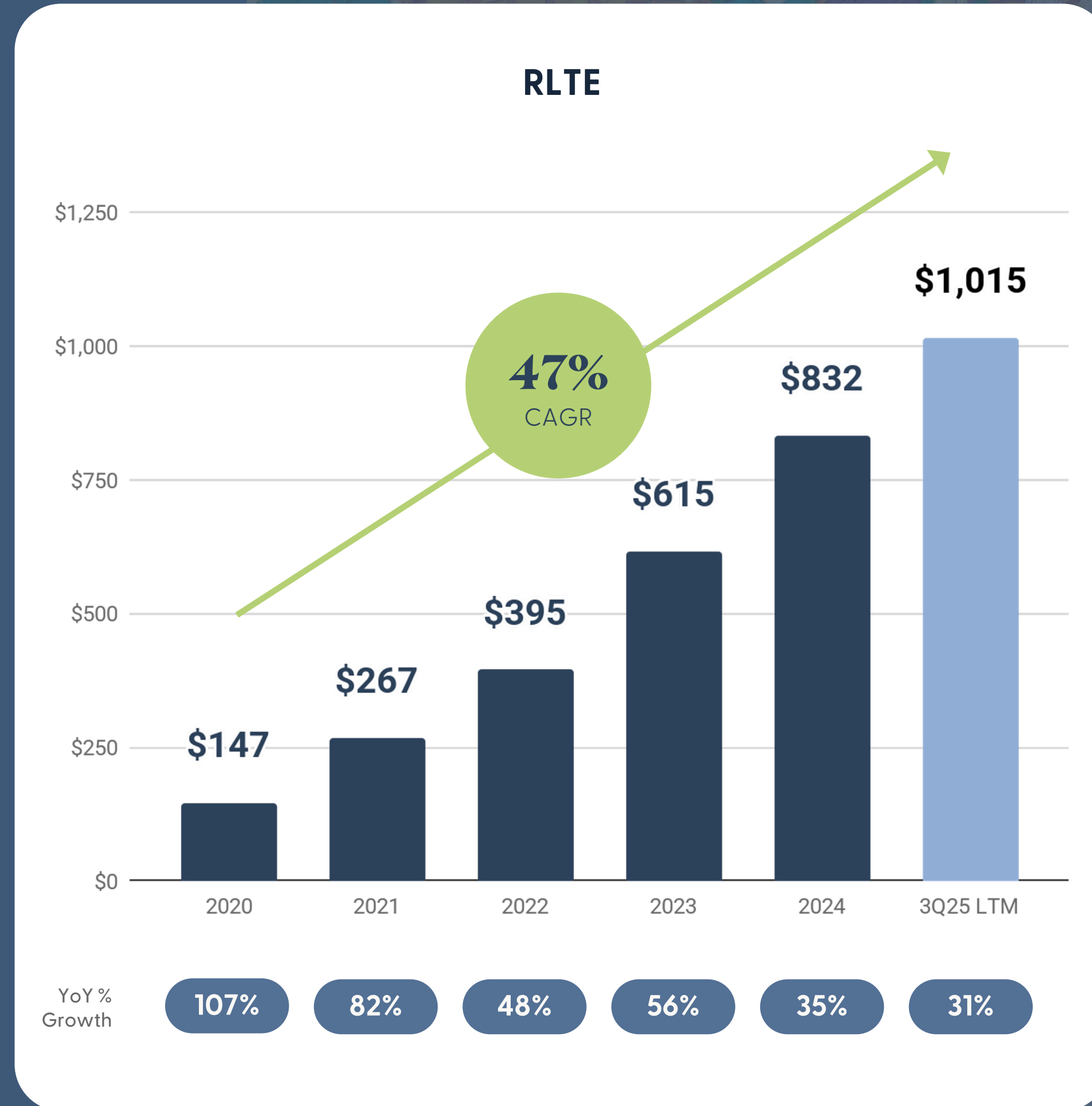


Non-GAAP General & Administrative as a % of Revenue



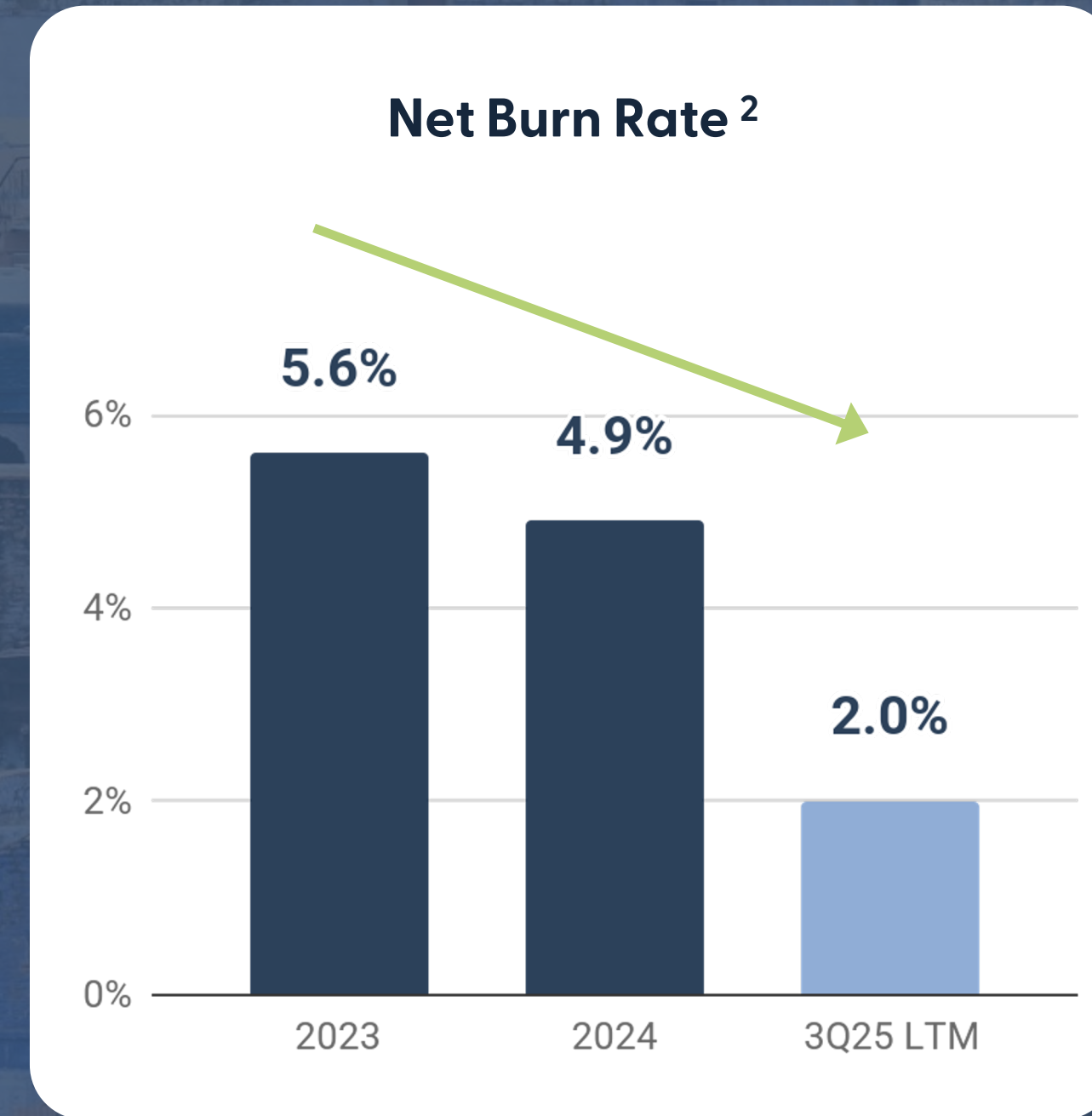
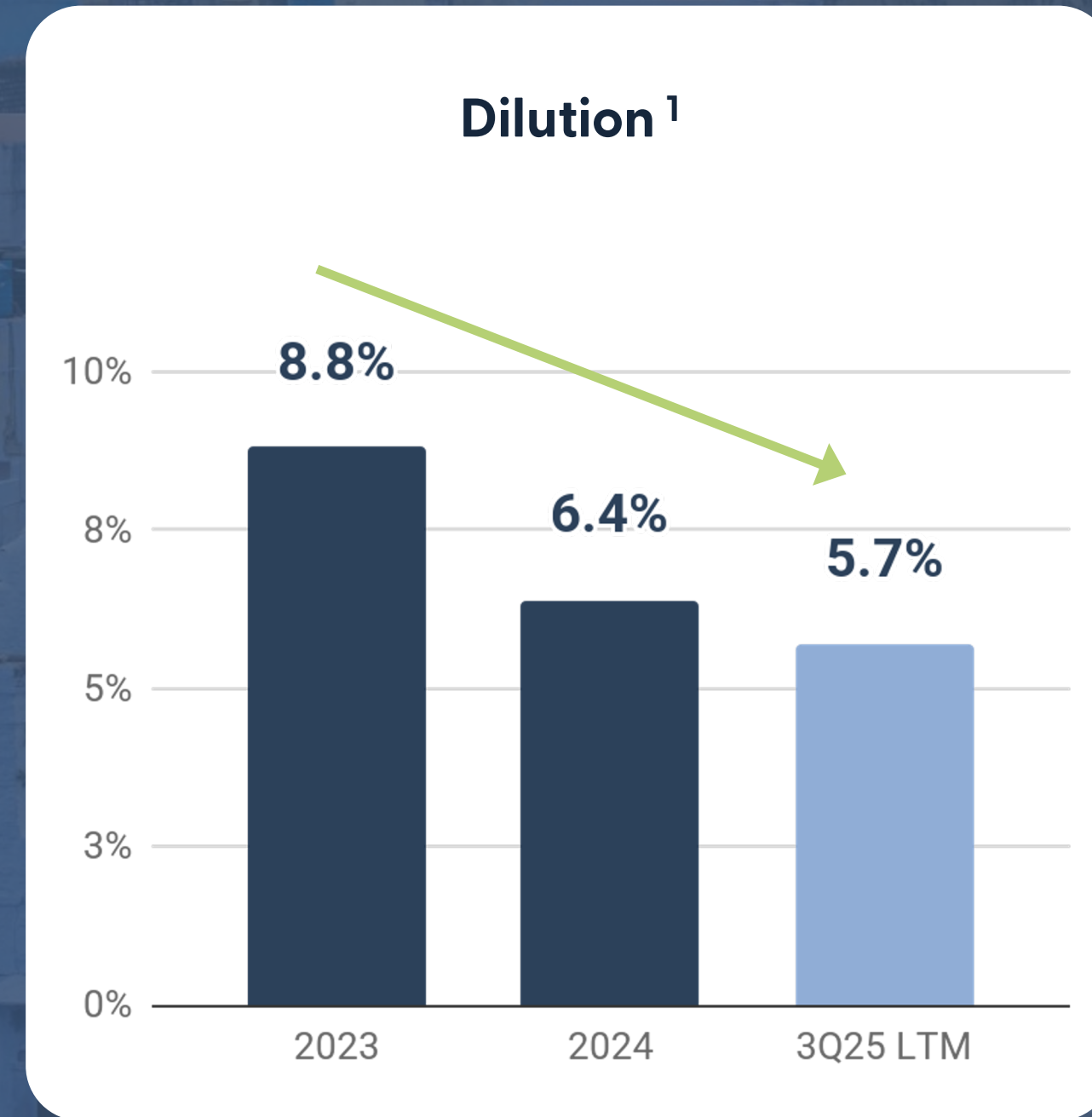
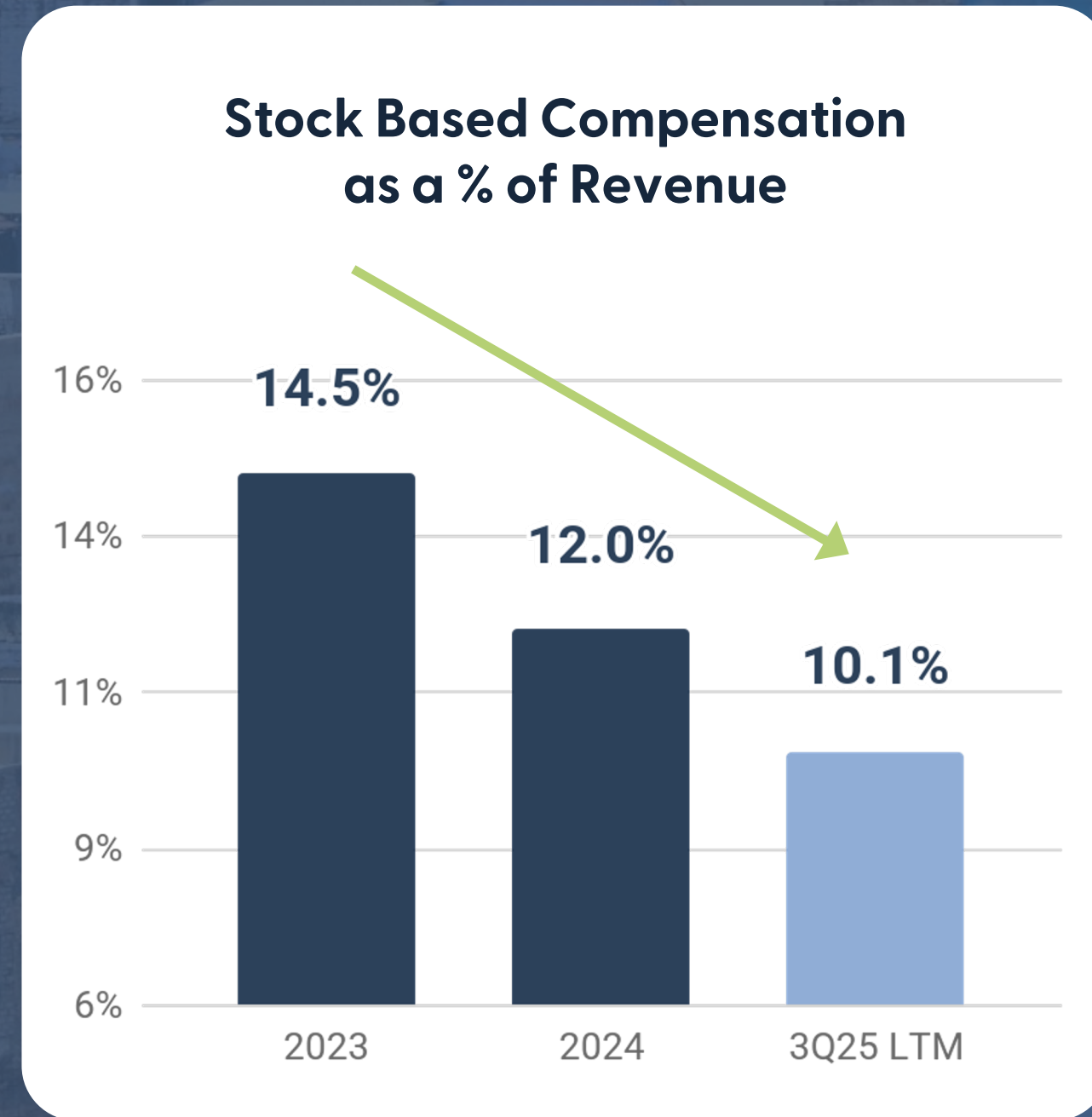
Powerful business model generates margin expansion

Note: \$ in millions.
 1. 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.



Proactive actions manage 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.

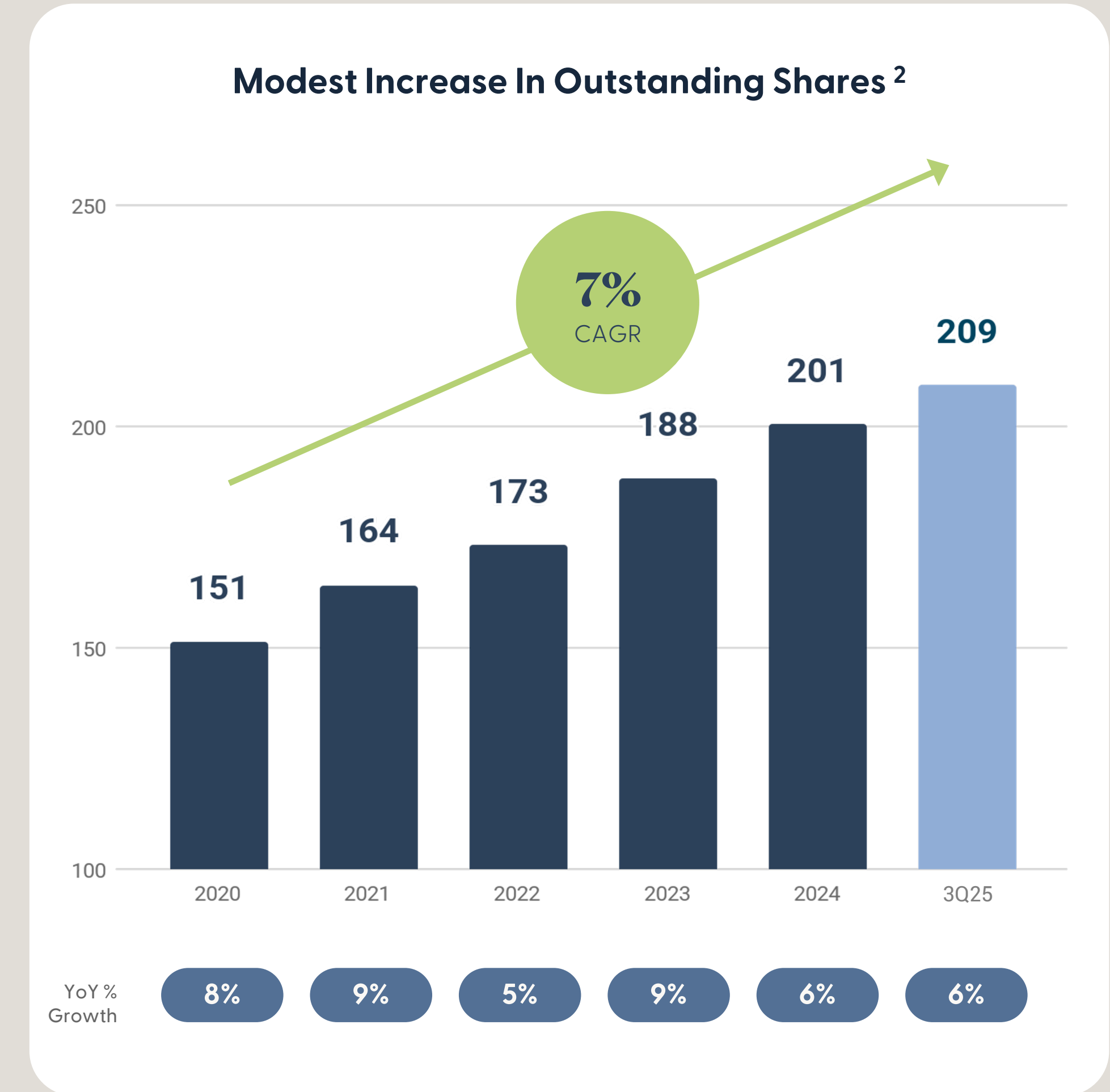
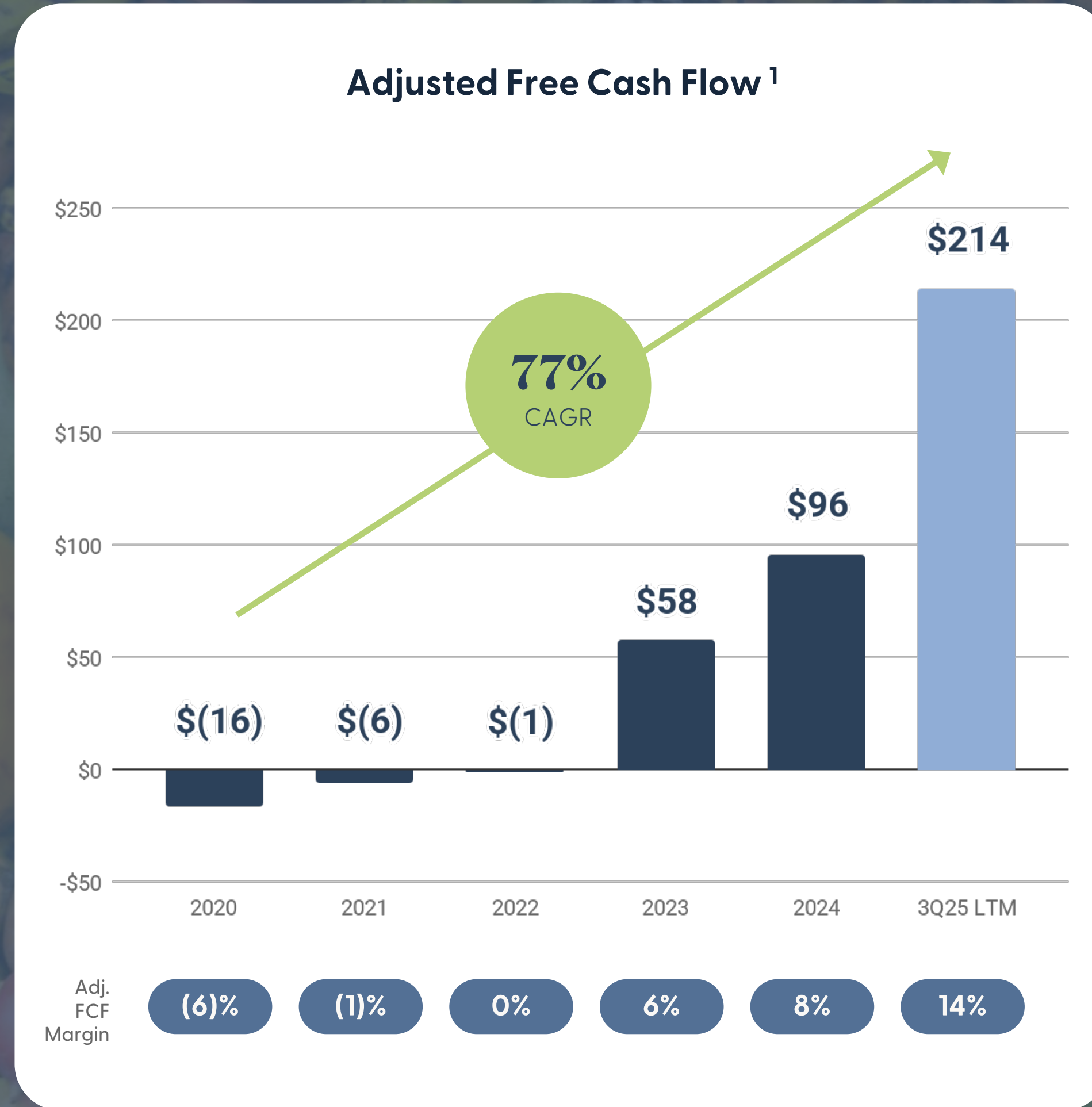


Disciplined and effective capital allocation drives compounding FCF

Note: \$ and share count in millions.

1. Adjusted Free Cash Flow, and Adjusted FCF 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. FY 2020 shares outstanding is inclusive of redeemable convertible preferred stock.

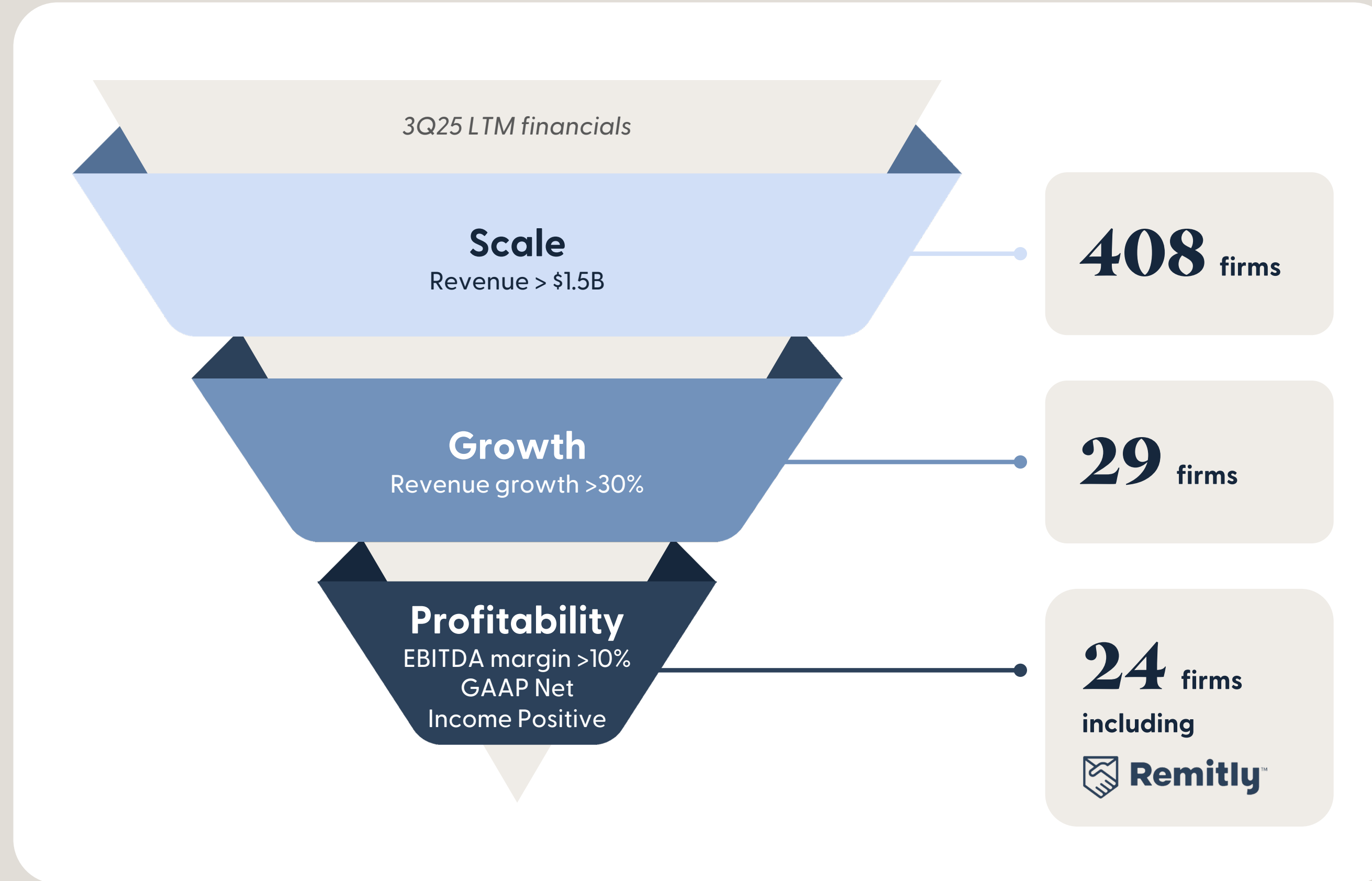


Distinguished financial track record among US-listed Tech peers

Source: FactSet as of 11/25/2025; Excludes banking holding companies, investment holding companies and investment trusts
 1. Numbers as of 3Q25 LTM.
 2. Adjusted EBITDA margin is a non-GAAP measure. See Appendix for GAAP to non-GAAP metrics reconciliation.



US-listed Finance & Technology Companies → ~1,700



Our hallmark → **Disciplined growth**¹

Revenue **\$1,545M**

Revenue Growth **31.3%**

Adjusted EBITDA Margin² **14.8%**

GAAP Profitability **\$21.0M**



Remitly's powerful business model drives future success



Massive growth opportunity

Core Growth and Share Gain

- Low Amount Senders
- High Amount Senders

+

Geographic Expansion

- 5,300+ corridors
- New send countries

+

New Customer Categories

- Businesses
- Receivers

+

Product Expansion

- Liquidity & Credit
- Wallet & Card
- Membership & Loyalty

=

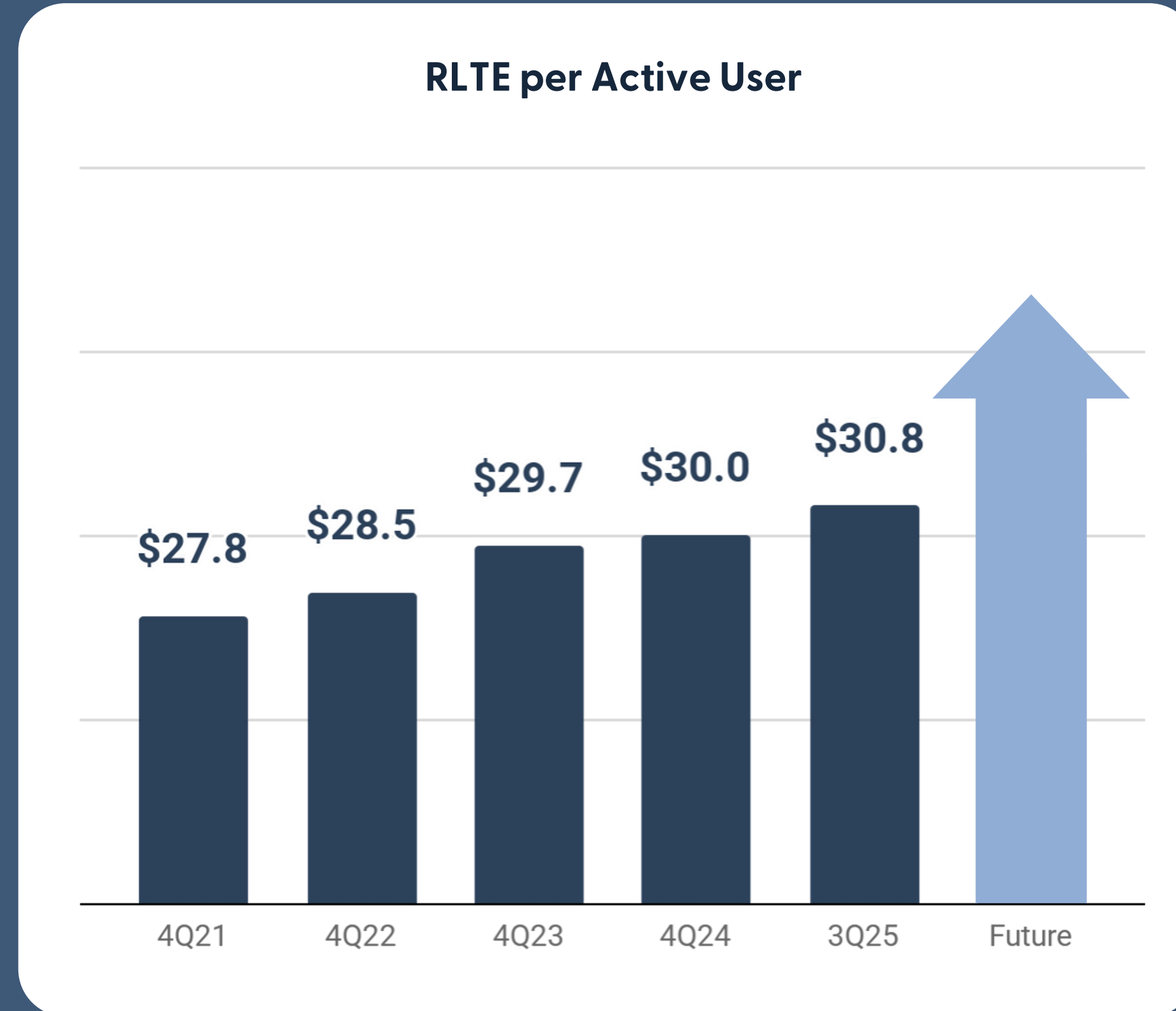


**Sustained
long term
growth**

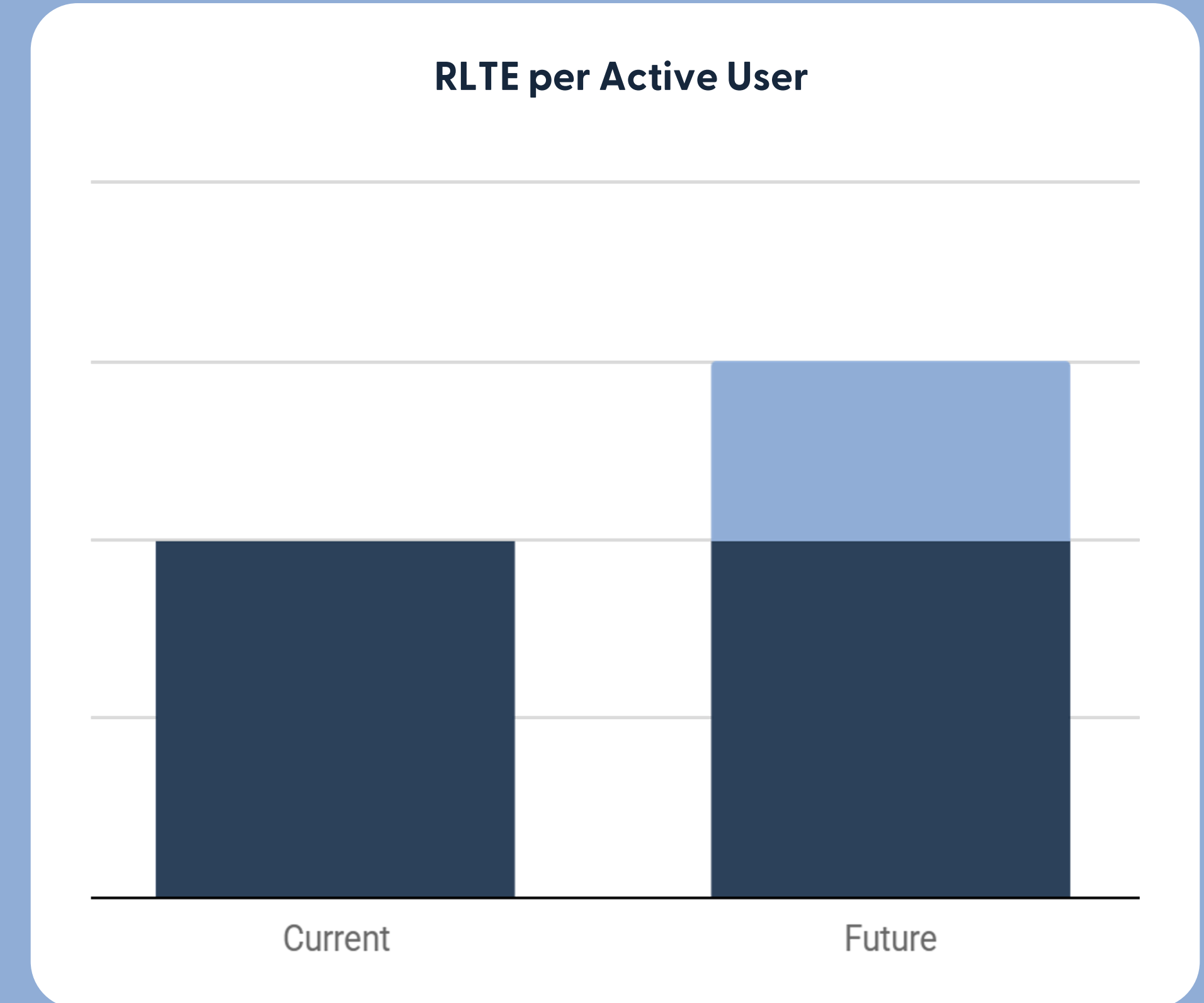


Compelling unit economics

We continue to increase RLTE / Customer in our core business



New product attach will further improve monetization



Favorable Remitly One Flex member unit economics

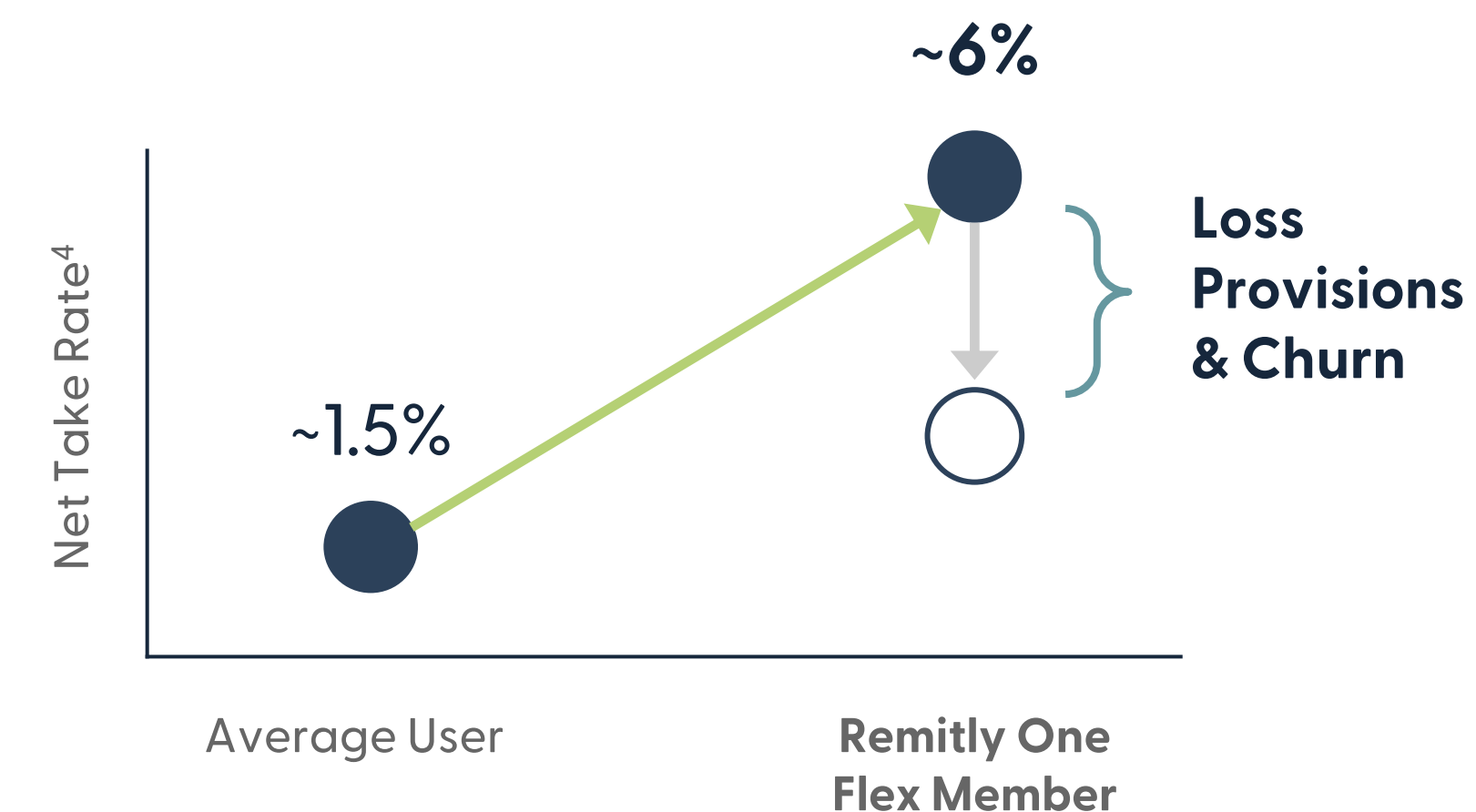
Illustrative Remitly One Flex Member Unit Economics (annualized)

Membership Fees	\$96
+ Cross-border Revenue ¹	63
= Remitly One Flex Member Revenue	\$159
- Cross-border fees ²	(22)
- Variable expenses	(10)
- Cost of Capital ³	(15)
= Profit per Member	\$112
Annual Advances	\$1,800
Member Net Take Rate (pre-provisions)	6.2%

Key assumptions	Average outstanding balance	\$150
	Average repayment cycle	1 month
	Monthly Membership Fee*	\$7.99

*Illustrative allocation of \$9.99/month Remitly One membership fee to Flex, after other benefits; 1 Assumes 3.5% take rate, 2. Assumes 35% of cross-border revenue, 3. Assumes 10% of outstanding balance, 4. Net take rate = RLTE / Send Volume, 5. ROIC calculated as net take rate dollars associated with the Flex product as a percentage of average outstanding Flex balances

Flex net take rate expected to be 2x the core



Expected ROIC ⁵ > 30%



Driving profitable growth → 2026 early look

2026 Early Look

Revenue Growth

High teens

Adjusted EBITDA

\$300M – \$320M

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 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.



Driving profitable growth → Medium-term outlook

2028 Outlook Scenarios

Revenue	\$2.6B	–	\$3.0B
Adjusted EBITDA Margin	22%		20%
Adjusted EBITDA	\$575M	–	\$600M
Rev CAGR + Adj EBITDA Margin	40%+		

5-10% of total revenue from new products

Incremental Adjusted EBITDA margins of **~30%**

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 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.

Path to our margin guide

(as a % of revenue)

RLTE



- Larger scale allows us to negotiate better terms
- Stablecoin adoption drives Fx costs lower
- AI/ML models allow us to lower transaction losses

Customer Support



- Agentic AI adoption drives customer support efficiency
- Product improvement reduce need for contact

Marketing



- AI adoption to create marketing campaigns
- Word of mouth attracts new customers
- Product led, low touch approach to new product marketing

Tech & Dev



- AI adoption in coding and dev process
- Architecture investments lower costs needed to build new products

G&A



- Global disciplined hiring
- AI adoption drives cost efficiency
- Flex loss provisions within guardrails

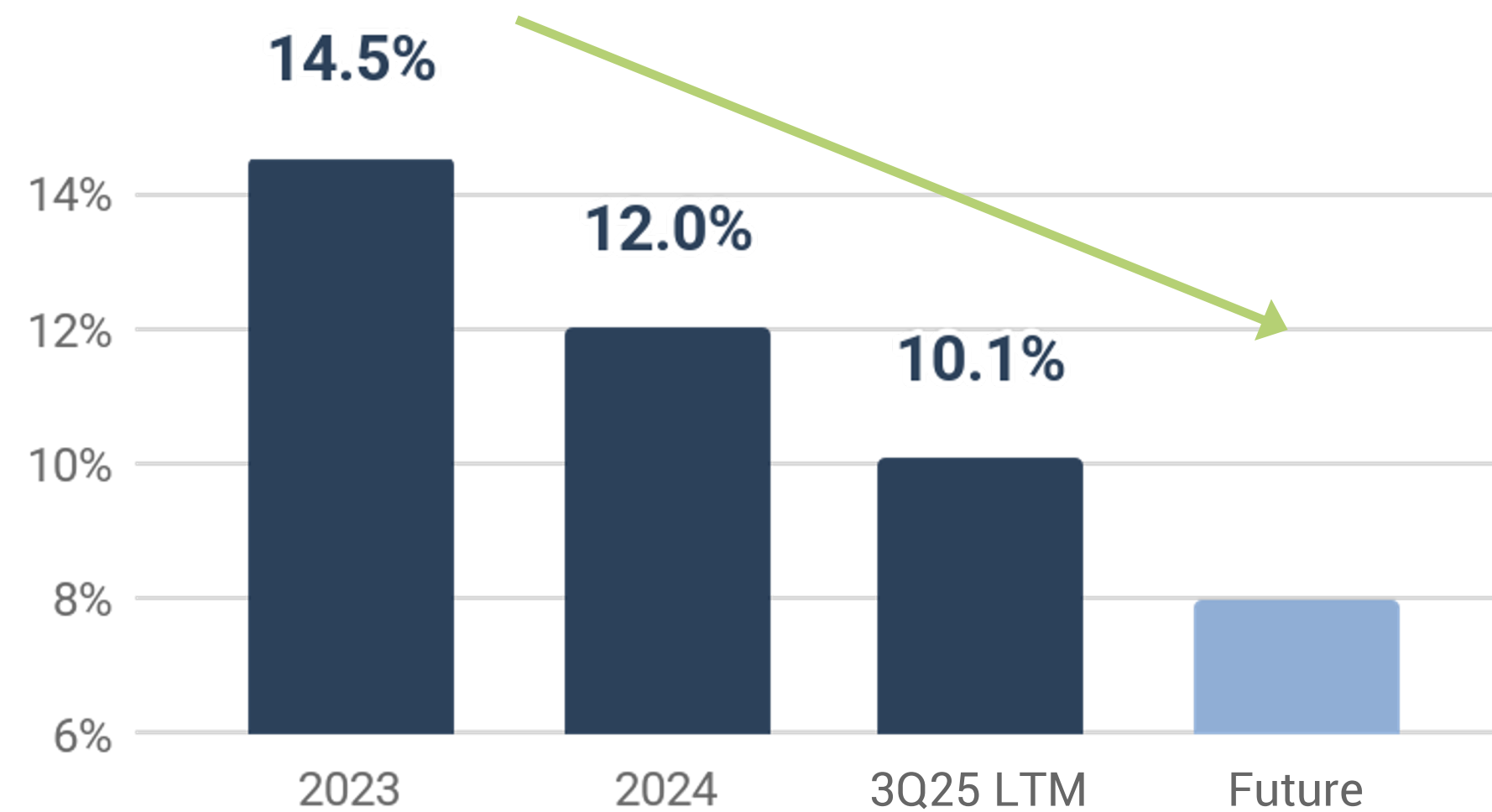
Adjusted EBITDA



Disciplined capital allocation

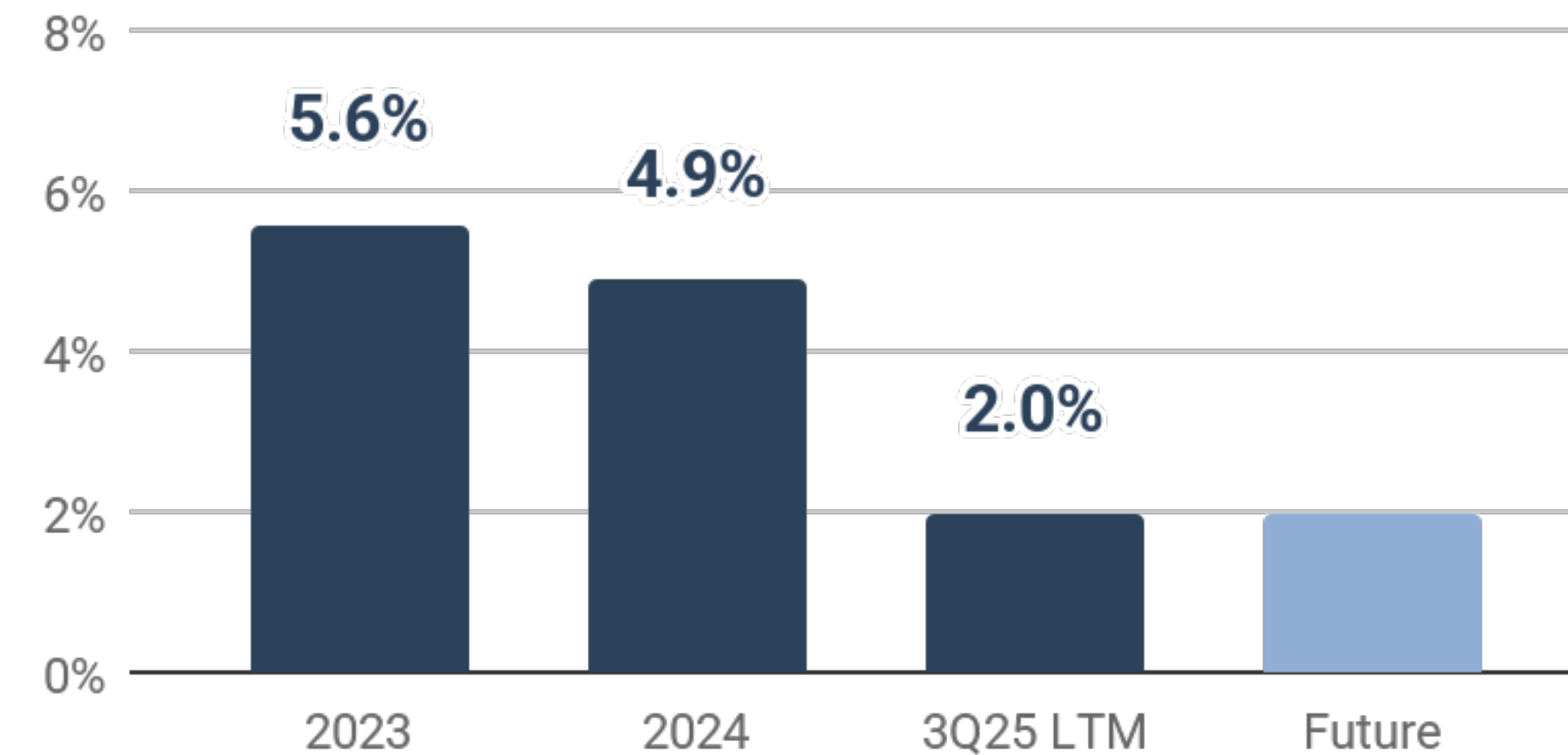
1. Net burn rate is defined as RSU grants less forfeitures and cancellations, divided by the common stock outstanding at the beginning of the period.

Stock Based Compensation as a % of Revenue



Expect stock based compensation to be **within 7-10% in 3 years**

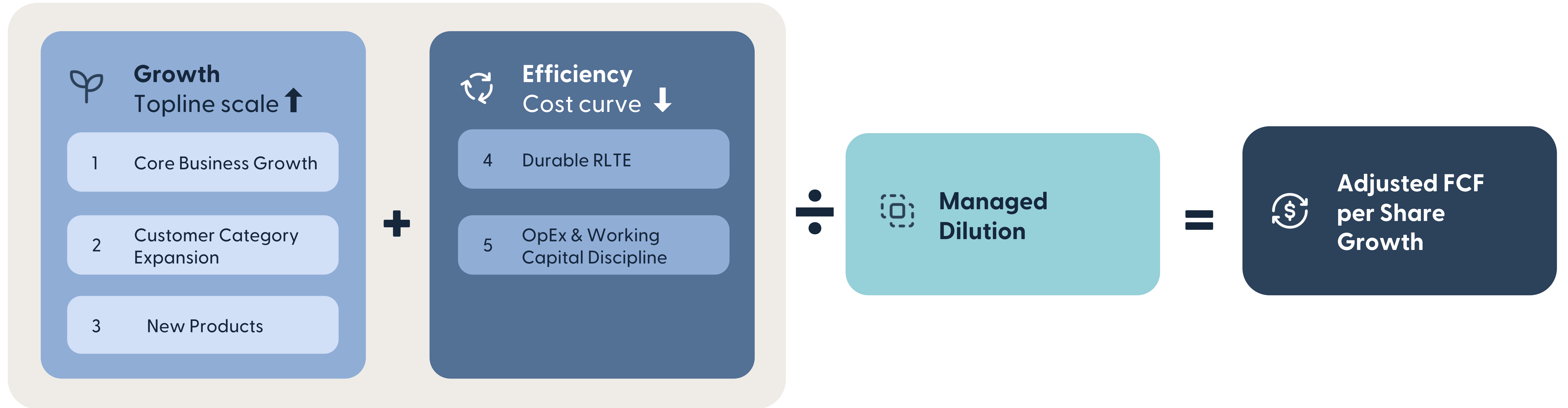
Net Burn Rate ¹



Disciplined burn rate management



Five strategic levers to drive sustainable shareholder value creation



Powerful business model



**Massive growth
opportunity**



**Compelling unit
economics**



**Disciplined capital
allocation**



**Our vision and shareholder
value are deeply aligned.**



Q & A



Leadership team



Matt Oppenheimer
Co-Founder & Chief Executive Officer



Vikas Mehta
Chief Financial Officer



Ankur Sinha
Chief Product & Technology Officer



Pankaj Sharma
Chief Business Officer



Saema Somalya
Chief Legal and Corporate Affairs Officer



Ronit Peled
Chief People Officer





Appendix



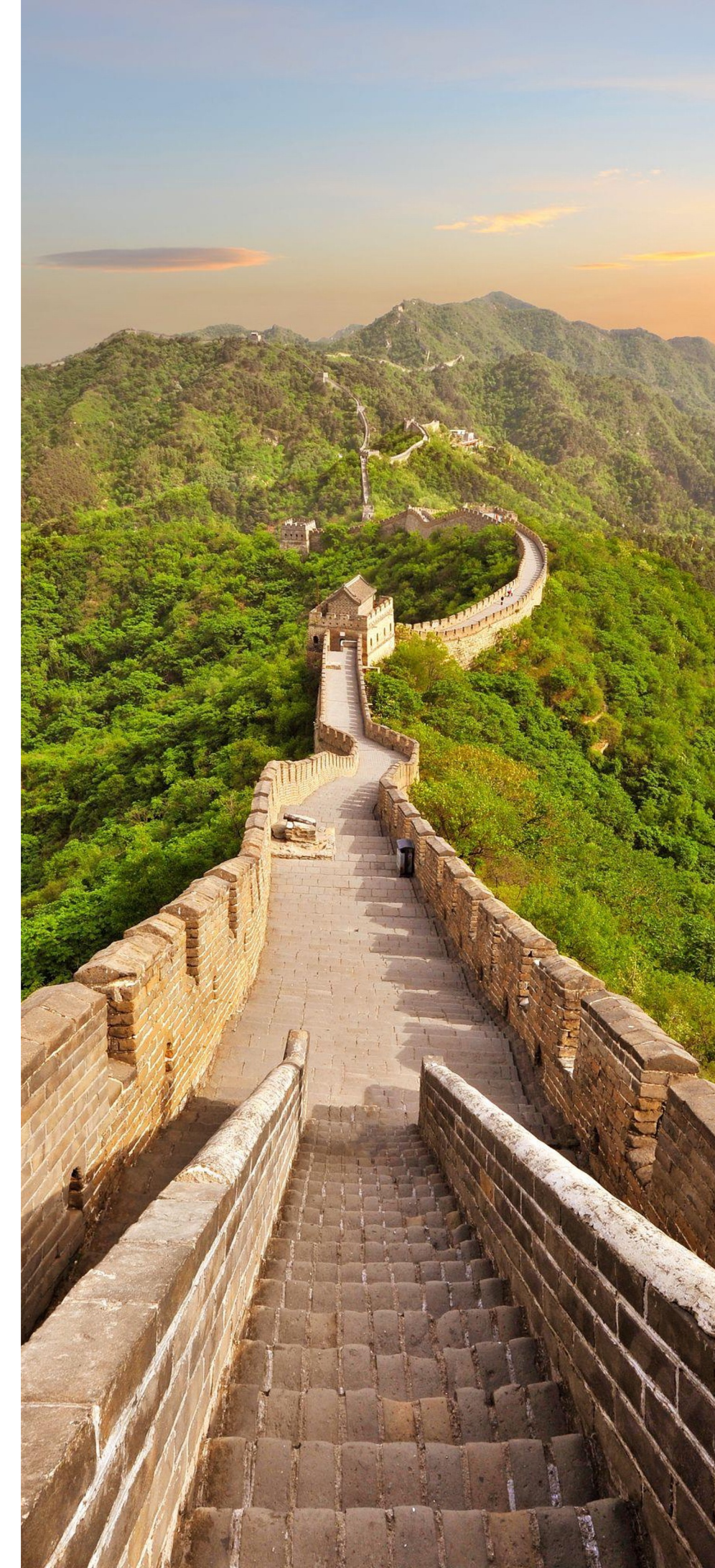
Non-GAAP Financial Measures

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. Adjusted Free Cash Flow is a key measurement 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 Adjusted Free Cash Flow generation over time. Adjusted 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 appendix 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 Adjusted 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, and adjusted for net timing impact of customer funds working capital, which includes the operating cash flow impact from disbursement prefunding, customer funds receivable, customer liabilities, and trade settlement liability.

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.



Non-GAAP Financial Measures

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

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

Q3 2025	Q4 2024 ¹	Q4 2023 ¹	Q4 2022 ¹	Q4 2021 ¹
91,778	83,937	75,343	43,163	38,267
4,010	4,595	3,930	3,363	1,118
271	352	157	80	18
35	–	–	–	–
87,462	78,990	71,256	39,720	37,131

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.



Non-GAAP Financial Measures

Reconciliation of operating expenses to non-GAAP operating expenses <i>(in thousands, except for percentages)</i>	LTM Q3 2025	Q3 2025 YTD	Q4 2024 ¹	FY 2024 ¹	FY 2023 ¹	FY 2022 ¹	FY 2021 ¹	FY 2020 ¹
Revenue	1,544,865	1,192,970	351,895	1,263,963	944,285	653,560	458,605	256,956
Customer support and operations	96,041	74,033	22,008	83,918	82,521	68,106	45,525	25,428
Excluding: Stock-based compensation expense, net	1,432	1,164	268	1,158	1,404	816	153	22
Excluding: Payroll taxes related to stock-based compensation expense, net	24	21	3	22	71	36	7	1
Excluding: Integration, restructuring, and other costs	–	–	–	758	739	–	–	–
Non-GAAP customer support and operations	94,585	72,848	21,737	81,980	80,307	67,254	45,365	25,405
% of Revenue	6.1%			6.5%	8.5%	10.3%	9.9%	9.9%
Marketing	334,040	250,103	83,937	303,799	234,417	170,970	120,906	73,804
Excluding: Stock-based compensation expense, net	17,479	12,884	4,595	17,609	16,165	10,512	2,325	869
Excluding: Payroll taxes related to stock-based compensation expense, net	1,337	985	352	1,260	789	461	102	38
Excluding: Integration, restructuring, and other costs	700	700	–	–	–	–	–	–
Non-GAAP Marketing	314,524	235,534	78,990	284,930	217,463	159,997	118,479	72,897
% of Revenue	20.4%			22.5%	23.0%	24.5%	25.8%	28.4%

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.



Non-GAAP Financial Measures

Reconciliation of operating expenses to non-GAAP operating expenses (in thousands, except for percentages)

Revenue			
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			
% of Revenue			
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			
% of Revenue			

LTM Q3 2025	Q3 2025 YTD	Q4 2024
1,544,865	1,192,970	351,895
302,379	231,768	70,611
90,029	67,502	22,527
3,769	3,341	428
1,553	1,553	-
207,028	159,372	47,656
13.4%		
223,258	168,383	54,875
46,506	32,282	14,224
2,218	1,954	264
2,724	2,724	-
1,687	1,687	-
170,123	129,736	40,387
11.0%		

FY 2024 ¹	FY 2023 ¹	FY 2022 ¹	FY 2021 ¹	FY 2020 ¹
1,263,963	944,285	653,560	458,605	256,956
269,817	219,939	138,719	64,093	40,777
84,381	74,967	46,420	6,931	2,130
3,411	2,938	2,035	304	93
-	1,224	-	-	-
182,025	140,810	90,264	56,858	38,554
14.4%	14.9%	13.8%	12.4%	15.0%
195,857	179,372	131,250	70,941	31,656
48,989	44,431	37,545	7,607	2,243
1,746	1,948	1,646	333	99
2,587	4,600	1,972	6,933	-
710	2,234	3,462	-	-
141,825	126,159	86,625	56,068	29,314
11.2%	13.4%	13.3%	12.2%	11.4%

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.



Non-GAAP Financial Measures

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 ²

LTM Q3 2025	Q3 2025 YTD	Q4 2024
20,993	26,717	(5,724)
(1,726)	(849)	(877)
9,351	8,762	589
23,970	18,156	5,814
6,296	4,023	2,273
2,724	2,724	-
155,446	113,832	41,614
7,348	6,301	1,047
3,940	3,940	-
228,342	183,606	44,736
1,544,865	1,192,970	351,895
14.8%	15.4%	12.7%

FY 2024 ¹	FY 2023 ¹	FY 2022 ¹	FY 2021 ¹	FY 2020 ¹
(36,978)	(117,840)	(114,019)	(38,756)	(32,564)
(4,836)	(5,095)	(2,847)	1,116	916
6,727	5,902	1,043	1,043	1,163
18,054	13,118	6,724	5,256	4,060
(4,394)	2,603	(5,261)	(3,125)	1,302
2,587	4,600	1,972	6,933	-
152,137	136,967	95,293	17,016	5,264
6,439	5,746	4,178	746	231
1,468	4,197	3,462	-	-
141,204	50,198	(9,455)	(9,771)	(19,628)
1,263,963	944,285	653,560	458,605	256,956
11.2%	5.3%	-1.4%	-2.1%	-7.6%

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

2. Adjusted EBITDA margin is defined as Adjusted EBITDA divided by revenue.



Non-GAAP Financial Measures

Reconciliation of operating cash flows to Adjusted Free Cash Flow and calculation of Adjusted Free Cash Flow margin (in thousands, except for percentages)

Net cash provided by (used in) operating activities
Less:
Purchases of property and equipment
Capitalized internal-use software costs
Free cash flow
Net timing impact of customer funds working capital ¹
Adjusted Free Cash Flow
Revenue
Adjusted Free Cash Flow margin²

LTM Q3 2025	Q3 2025 YTD	Q4 2024
231,099	175,464	55,635
(25,876)	(23,070)	(2,806)
(11,754)	(9,338)	(2,416)
193,469	143,056	50,413
20,865	38,023	(17,158)
214,334	181,079	33,255
1,544,865	1,192,970	351,895
13.9%	15.2%	9.5%

FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
194,485	(53,590)	(108,656)	(18,391)	(114,209)
(5,998)	(2,857)	(3,679)	(1,956)	(2,064)
(11,704)	(6,247)	(3,382)	(2,578)	(2,306)
176,783	(62,694)	(115,717)	(22,925)	(118,579)
(80,933)	120,798	115,049	17,030	102,391
95,850	58,104	(668)	(5,895)	(16,188)
1,263,963	944,285	653,560	458,605	256,956
7.6%	6.2%	-0.1%	-1.3%	-6.3%

- Net timing impact of customer funds working capital includes the operating cash flow impact from disbursement prefunding, customer funds receivable, customer liabilities, and trade settlement liability which is included within the line item 'Accrued expenses and other liabilities' on our consolidated balance sheets.
- Adjusted Free Cash Flow margin is defined as Adjusted Free Cash Flow divided by revenue.





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