

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): February 18, 2026

**REMITLY GLOBAL, INC.**  
(Exact name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-40822  
(Commission File Number)

83-2301143  
(IRS Employer  
Identification No.)

401 Union Street, Suite 1000  
Seattle, WA 98101  
(Address of Principal Executive Offices and Zip Code)

(888) 736-4859  
(Registrant's Telephone Number, Including Area Code)

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

<b>Title of each class:</b>	<b>Trading Symbol(s):</b>	<b>Name of each exchange on which registered:</b>
Common Stock, par value \$0.0001 per share	RELY	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

### *Appointment of Chief Executive Officer*

On February 18, 2026, Remitly Global, Inc. (the “Company”) announced the appointment of Sebastian Gunningham as Chief Executive Officer (“CEO”) of the Company and a member of the Board of Directors (the “Board”) of the Company, effective February 19, 2026. Mr. Gunningham succeeds Matthew Oppenheimer, the Company’s co-founder, who will transition the role of CEO to Mr. Gunningham on this date as part of an orderly succession and transition plan. Mr. Oppenheimer will cease being an employee with the Company, but will continue to serve as Chair of the Board, whose membership increased from nine members to ten members. This transition for Mr. Oppenheimer did not result from any disagreement regarding the Company’s financial reporting or accounting policies, procedures, estimates, or judgments.

Mr. Gunningham, age 63, brings decades of global leadership and product innovation experience across financial services, technology, and high-growth digital businesses. From 2007 to 2018, Mr. Gunningham served as a Senior Vice President at Amazon.com and member of the executive S-Team, where he led some of the company’s fastest-growing global businesses across marketplace, payments, search, and fulfillment. He served as Chairman of Santander Consumer Finance and Vice Chairman of Openbank between 2021 and 2025, helping shape Santander’s transformation into a digital and AI-enabled global financial group. He was previously CEO of Material Bank from 2023 to 2025 and Vice Chair and Co-CEO of WeWork from 2018 to 2020, and, earlier in his career, he also held senior leadership roles at Oracle and Apple. Mr. Gunningham holds a Bachelor of Science in Mathematical and Computational Sciences from Stanford University.

### *Compensation Arrangements for Mr. Gunningham*

Pursuant to the terms of Mr. Gunningham’s offer of employment, he will receive an annual base salary of \$350,000, subject to annual review. He will also be eligible to receive an equity award comprised of (i) 1,462,500 performance stock units (“PSUs”) that will be eligible to be earned based on the achievement of the below performance criteria over a five-year performance period and vesting on an annual basis over a four-year period and (ii) 787,500 restricted stock units (“RSUs”) vesting quarterly over a four-year period.

Stock Price Threshold (Per Share)	PSUs Earned If Stock Price Threshold Is Met*	Time Vesting	Number of PSUs earned
\$20	15%	First Anniversary	219,375
\$25	15%	First Anniversary	219,375
\$32	20%	Second Anniversary	292,500
\$40	25%	Third Anniversary	365,625
\$50	25%	Fourth Anniversary	365,625

\* Stock price is measured as a 120-trading day average

The stock price range implies an increase in the Company’s estimated market capitalization up to \$10.5 billion. If any stock price threshold is not achieved during the five-year performance period, the corresponding number of PSUs will be forfeited. Vesting of these PSUs requires achievement of both the stock price threshold and the time-based service requirement, such that achievement of a specific stock price threshold will not result in vesting unless and until the service requirement is achieved.

Mr. Gunningham will also be eligible to receive a cash payment of \$4,000,000, with 50% payable upon commencement of his employment and 50% payable upon the first anniversary thereof. Each installment will be subject to a one-year clawback, should Mr. Gunningham’s employment terminate for any reason (except if his employment is terminated without cause or he resigns for good reason, or his employment terminates for death or disability).

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In addition, Mr. Gunningham has entered into an employment agreement with the Company, consistent with the employment agreements with the Company's other executives. Mr. Gunningham's employment agreement generally states that he will receive an annual base salary, that he is eligible to participate in the Company's employee benefit plans to the extent he meets eligibility requirements, that his employment is on an at-will basis, and that he does not have a fixed employment term. Mr. Gunningham and the Company have also entered into a Change in Control and Severance Agreement, which is generally consistent with the form of Change in Control and Severance Agreement filed as Exhibit 10.5 with the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

The Company issued a press release on February 18, 2026, announcing Mr. Oppenheimer's transition and Mr. Gunningham's appointment, a copy of which is attached as Exhibit 99.1 to this report.

#### *Long-Term Cash Incentive Arrangement for Mr. Pankaj Sharma*

Pankaj Sharma, the Company's Chief Business Officer, has served in a number of executive roles with the Company since he joined in 2018. As part of the Company's ongoing evaluation of its leadership's compensation, the Talent & Compensation Committee of the Board has determined that Mr. Sharma will be eligible to receive a long-term cash incentive arrangement in the aggregate amount of \$2,000,000, with 50% payable in February 2026 and 50% payable in February 2027. Pursuant to a letter agreement entered into by Mr. Sharma and the Company, each installment will be subject to a one-year clawback should Mr. Sharma's employment terminate for any reason (except if his employment is terminated by the Company without cause or his employment terminates for death or disability).

The foregoing description of the agreements contained herein does not purport to be complete and is qualified in its entirety by reference to the complete texts thereof. The definitive documents governing the compensation arrangements with Mr. Gunningham and Mr. Sharma described above will be filed with the Company's Quarterly Report on Form 10-Q for the fiscal quarter ending March 31, 2026.

### **Item 9.01. Financial Statements and Exhibits**

#### **(d) Exhibits**

<b>No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press release dated February 18, 2026.</a>
104	Cover page of this Current Report on Form 8-K formatted in Inline XBRL.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Remitly Global, Inc.

Date: February 18, 2026

By: /s/ Saema Somalya  
Saema Somalya  
Chief Legal and Corporate Affairs Officer

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## Remitly Appoints Sebastian J. Gunningham as Chief Executive Officer

*Co-Founder Matt Oppenheimer to Continue as Chairman of the Board*

**SEATTLE, WA / February 18, 2026 / [GlobeNewswire](#)** / - Remitly Global, Inc. (NASDAQ: RELY) (“Remitly” or the “Company”) today announced the appointment of Sebastian J. Gunningham as Chief Executive Officer (“CEO”) and member of the Board of Directors (the “Board”), effective February 19, 2026. Mr. Gunningham succeeds Co-Founder Matt Oppenheimer, who decided to transition the role of CEO to a new leader after nearly 15 years of driving transformative growth that built Remitly into one of the world’s leading networks for digital and physical money movement. Mr. Oppenheimer will continue to serve as Chairman of the Board.

Sebastian Gunningham brings decades of global leadership and product innovation experience across financial services, technology, and high-growth digital businesses. He served for more than a decade at Amazon as a Senior Vice President and member of the executive S-Team, where he led some of the company’s fastest-growing global businesses across marketplace, payments, search, and fulfillment, scaling platforms and teams that served hundreds of millions of customers worldwide.

“It has been the privilege of a lifetime to work alongside the outstanding team that built Remitly into the company it is today,” said Matt Oppenheimer. “Over nearly 15 years, we have transformed the way people move money across borders, helping millions of customers send and receive billions of dollars across more than 175 countries, and improving lives in the process. As we look ahead, Remitly is still early in addressing a large and growing global opportunity, and I am confident the Company is well positioned to deliver sustained, long-term growth and value creation.”

Mr. Oppenheimer continued, “Sebastian is the right leader to guide Remitly through its next chapter. He brings deep expertise in technology and financial services, along with a proven track record of leading innovative, high-growth businesses at scale within complex multinational environments. I am excited to welcome Sebastian to Remitly and look forward to supporting him and the entire team as they execute on the growth strategy and medium-term financial targets shared at Investor Day.”

“It has been a privilege to watch Matt guide Remitly from a start-up to a leading provider of cross-border financial services. We will miss his executive leadership and have found in Sebastian the right leader for the next growth phase of this remarkable company Matt and the team have built,” said Phillip Riese, Lead Independent Director. “On behalf of the entire Board, we sincerely thank Matt both for 15 years of dedication and tireless leadership and for the foresight to initiate and lead this transition. We welcome Sebastian to our Board and as our new CEO.”

“I’m grateful for the opportunity to step into the role of Remitly’s next CEO,” said Sebastian Gunningham. “I’ve long admired Remitly’s mission and the real difference it makes in people’s lives. Working alongside this world-class team, I look forward to building on our momentum, delivering even greater value to our customers, and driving the significant growth opportunities that are before us. I also want to thank Matt for his outstanding leadership, amazing welcome, and for laying such a strong foundation for Remitly’s future.”

Most recently, Mr. Gunningham served as Chairman of Santander Consumer Finance and Vice Chairman of Openbank, where he helped shape Santander’s transformation into a digital and AI-enabled global financial group. He was previously CEO of Material Bank and Vice Chair and Co-CEO of WeWork. Prior to his decade at Amazon, he held senior executive roles at Oracle and Apple, where he helped scale a global enterprise software business and led product delivery for customers worldwide. He holds a degree in Mathematical Sciences from Stanford University.

With the addition of Mr. Gunningham, the Board will comprise ten directors, seven of whom are independent.

In addition to the announcement of Mr. Gunningham’s appointment as CEO, Remitly released Q4 and full-year 2025 earnings, with results exceeding the high ends of revenue and Adjusted EBITDA guidance, and provided Q1 and full-year 2026 revenue and Adjusted EBITDA guidance.

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## Forward-Looking Statements

This press release 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 expectations and the potential implications of Mr. Gunningham joining Remitly, future events, or our future results of operations and financial position, 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 continue 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), 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](http://www.sec.gov). 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.

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## About Remitly

Remitly is a trusted provider of financial services that transcend borders. With a footprint spanning more than 175 countries, Remitly has built one of the world's leading global money movement platforms, trusted by millions of customers. Remitly continues to evolve beyond a remittance company into a diversified, cross-border financial services provider, serving both consumers and businesses across a growing set of use cases.

## Contacts

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