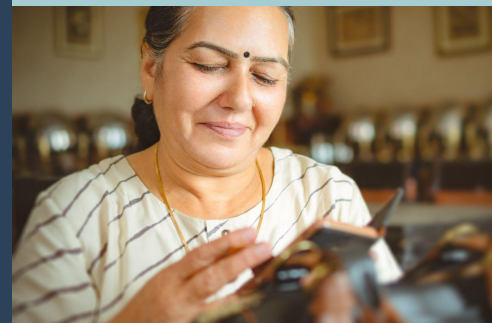


Investor Presentation

Second Quarter 2025 Earnings



Remitly[™]



August 6, 2025

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 third quarter 2025 financial outlook, including forecasted fiscal year and third quarter 2025 revenue, net income (loss), 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 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 June 30, 2025, to be filed with the SEC, and within our annual report on Form 10-K for the year ended December 31, 2025 filed with the SEC, which are or 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, August 6, 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 August 6, 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.



2Q Strategic Overview



Matt Oppenheimer
Co-Founder & CEO



Exceptional Financial Performance — GAAP Profitability and Rule of 50

**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.*



2Q25 Revenue

\$412m

up **34%** Y/Y



2Q25 Profitability

\$6.5m

GAAP Net Income

\$64m

Adjusted EBITDA*

16%

Adjusted EBITDA Margin*



Breakthrough innovation



Remitly Business



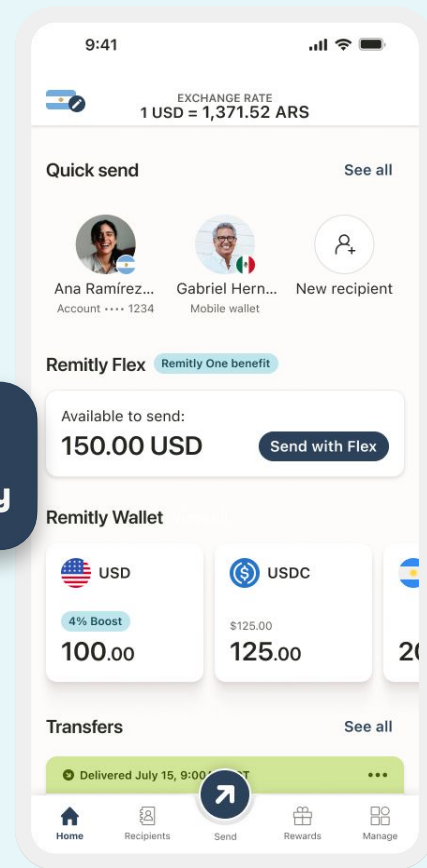
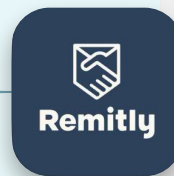
Remitly One



Stablecoins



Agentic AI





Remitly Business

Large TAM, High LTV & High Retention

- Expanding **TAM from 2T to 22T¹**
- Nearly **2x** average transaction size
- **6x** higher lifetime value*
- Strong early retention trends

Supercharging businesses

- **Fast, Global Onboarding**
Automated eKYB and global reach
- **Competitive Price and High Trust**
Transparent pricing with strong security
- **Advanced Business Tools**
Bulk payouts, payment requests, and reconciliation support

9:41

<

Tell us about your business

Country of incorporation

United States of America

Business type

Limited Liability Company (LLC)

Continue

I'm not a business





Remitly One

Remitly One

Unified membership experience for **storing, payments,** and **liquidity**

Product Launch event in September

Remitly Flex

“Send now, pay later” liquidity for cross-border needs

★ Benefits

Free instant funding, flexible repayment terms

Remitly Wallet

Multi-currency wallet for secure storage of fiat and stablecoins

★ Benefits

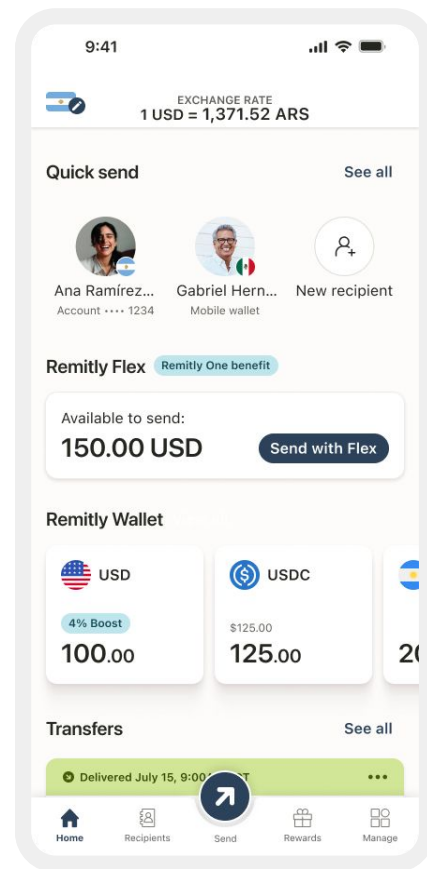
Earn rewards to grow funds

Additional Services

Announcing Soon!

★ Benefits

Cashback for using wallet or membership features



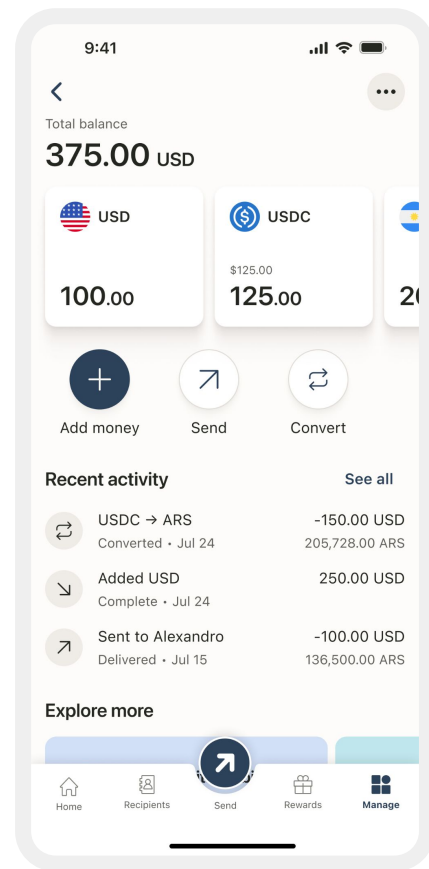
Stablecoins

Agility & Efficiency

- **Near-instant settlement** across time zones and weekends
- **Agility and efficiency** in volatile and underbanked FX markets
- **Increasing adoption & regulatory clarity** for Stablecoins

Customer Value Proposition

- **Store and manage stablecoin balances** in Wallet launching **USDC** with **Circle Internet Financial**
- **Receive** payments in stablecoin wallets launching with **Bridge, a Stripe company**
- **Internal Treasury efficiencies** to fund liquidity across global markets



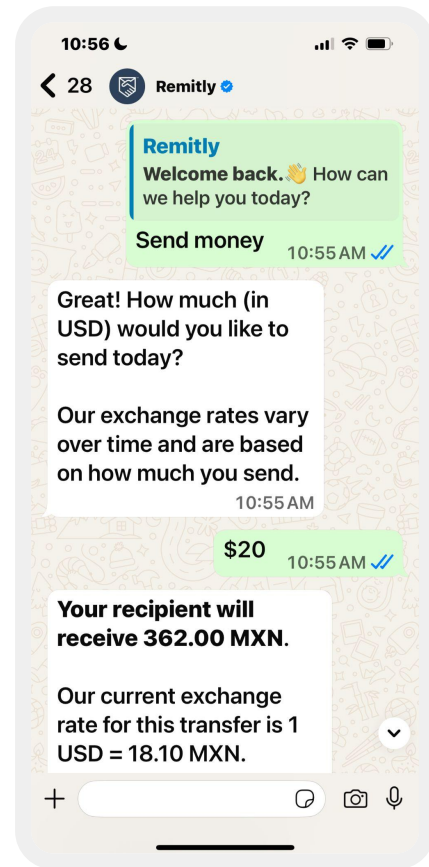
Agentic AI

Innovation & Optimization

- Enabling **intelligent & conversational** experiences for cross-border payments
- Agentic AI support experience handles millions of interactions – **reducing cost-to-serve and increasing satisfaction**
- Agentic AI approach allows us to **reach customers where they are**

Customer Value Proposition

- **Powerful lever for customer acquisition** and onboarding
- **Remitly on WhatsApp** experience drives offline to online use through simple, chat-based flows to send money
- **Better customer engagement** and higher conversion rates for offline customers so far!



Our Vision

Transform lives with
trusted financial services
that transcend borders



2Q Financial Results



Vikas Mehta
CFO



2Q – Strong execution



Scale

\$18.5b

40% growth in **send volume**
over 2Q 2024

8.5m

24% growth in **quarterly
active customers**
over 2Q 2024



Revenue

\$411.9m

34% growth in revenue
over 2Q 2024



Profitability

\$6.5m

GAAP Net Income

\$64m

Adjusted EBITDA*

16%

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.*

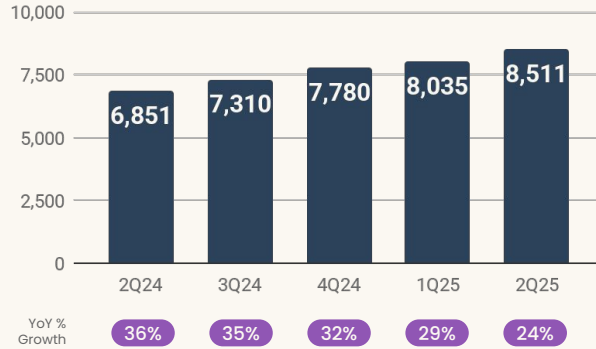


Four key focus areas to drive sustainable, long-term returns

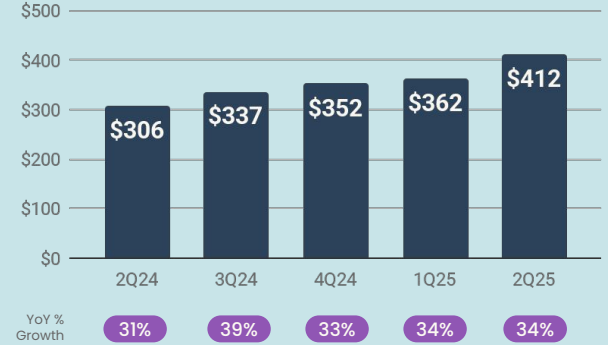
Note: \$ in millions. 1. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.

Quarterly Active Customers

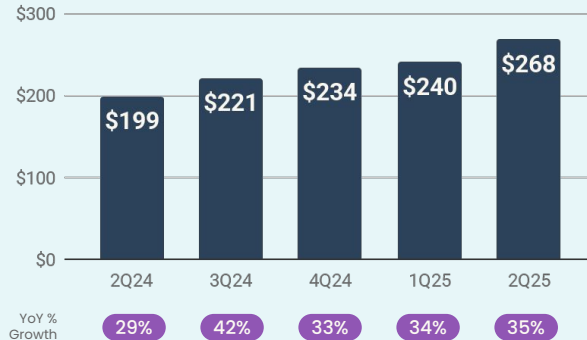
(in thousands)



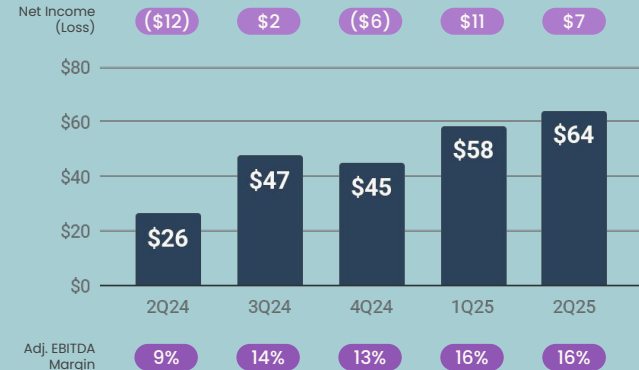
Revenue



Revenue less Transaction Expense



Adjusted EBITDA¹



Delivering operating efficiencies

	2Q 25 Year-over-Year Change	Performance Drivers
Non-GAAP Operating Expenses as a % of Revenue ¹	Marketing ↓ 422 bps	<ul style="list-style-type: none"> • Efficiencies in digital and brand marketing along with word of mouth • Continue to invest behind paid channels with increasing use of AI tools
	CS ↓ 46 bps	<ul style="list-style-type: none"> • Product improvements driving lower contact rates • Increasing automation including AI-driven virtual assistant
	T&D ↓ 225 bps	<ul style="list-style-type: none"> • Efficient spend while delivering innovation goals
	G&A ↑ 29 bps	<ul style="list-style-type: none"> • Higher provisions related to collectability of amounts due from certain processing partners • Rigorous discipline on hiring and non-headcount spend

¹ Operating expenses are non-GAAP measures. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in the Appendix.



2025 and 3Q 2025 Outlook

Note: We expect to deliver modest GAAP net income in 3Q 2025. We also expect positive GAAP net income for the full year 2025. This guidance is only effective as of the date given, August 6, 2025, and will not be updated or affirmed unless and until we publicly announce updated or affirmed guidance. Distribution or reference of this deck following August 6, 2025 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.

2025

\$1.610b - \$1.620b

2025 Revenue, 27% to 28% YoY growth

\$225m - \$230m

2025 Adjusted EBITDA



3Q 2025

\$411m - \$413m

3Q 2025 Revenue, 22% to 23% YoY growth

\$53m - \$55m

3Q 2025 Adjusted EBITDA



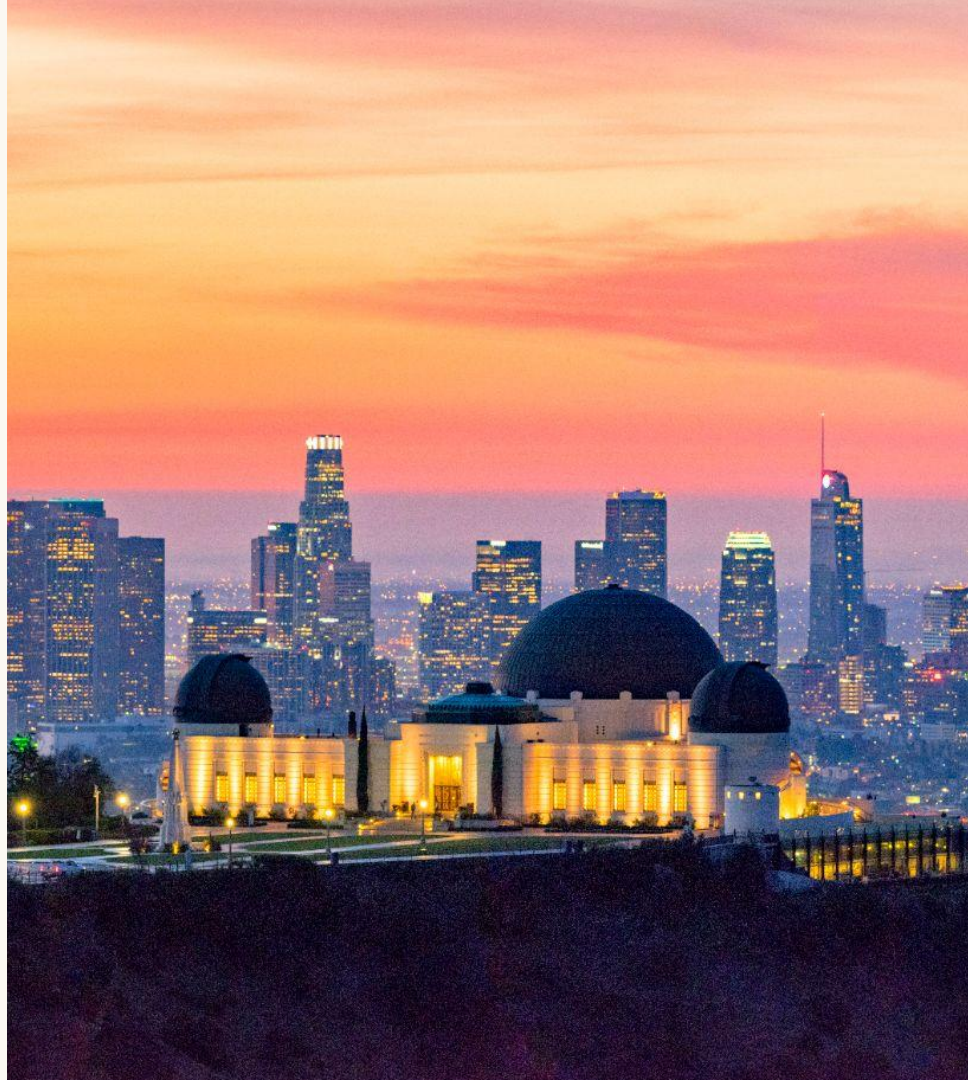
Q & A



“

The first transaction was flawless and it was convenient and it was fast. So I've been hooked ever since.

Tony, a Business customer
Sends money from USA to DOM



Appendix



Non-GAAP Financial Measures

Some of the financial information and data contained in this presentation, such as Adjusted EBITDA and non-GAAP operating expenses, 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. Remitly believes that the use of Adjusted EBITDA and non-GAAP operating expenses provides additional tools to assess operational performance and trends in, and in comparing Remitly's financial measures with, other similar companies, many of which present similar non-GAAP financial measures to investors. Remitly's 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 Remitly's financial statements and the related notes thereto. Please refer to the non-GAAP reconciliations in this presentation 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 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 \$3.5 million for the three months ended June 30, 2025, when compared to foreign currency rates in the prior period. On a constant currency basis, revenue would have been up 33% as compared to the same quarter in the prior year.



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	

2Q 2025	1Q 2025	4Q 2024 ¹	3Q 2024 ¹	2Q 2024 ¹
\$25,074	\$22,573	\$22,008	\$21,792	\$19,999
453	256	268	278	259
8	8	3	5	4
\$24,613	\$22,309	\$21,737	\$21,509	\$19,736
\$84,976	\$73,349	\$83,937	\$74,792	\$77,056
4,747	4,127	4,595	4,514	4,521
258	456	352	179	236
175	490	-	-	-
\$79,796	\$68,276	\$78,990	\$70,099	\$72,299
\$77,496	\$73,851	\$70,611	\$68,446	\$67,554
21,873	21,237	22,527	21,873	20,354
885	1,981	428	351	620
1,382	-	-	-	-
\$53,356	\$50,633	\$47,656	\$46,222	\$46,580
\$59,581	\$52,829	\$54,875	\$50,920	\$45,889
10,993	10,172	14,224	12,613	12,023
368	695	264	198	284
907	959	-	2,587	-
979	418	-	-	-
\$46,334	\$40,585	\$40,387	\$35,522	\$33,582



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 Reconciliation

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

	2Q 2025	1Q 2025	4Q 2024 ¹	3Q 2024 ¹	2Q 2024 ¹
Net income (loss)	\$6,536	\$11,352	(\$5,724)	\$1,917	(\$12,091)
Add:					
Interest income, net	(411)	(488)	(877)	(1,305)	(1,197)
Provision for income taxes	1,578	3,590	589	1,850	3,290
Depreciation and amortization	6,326	5,396	5,814	4,655	3,907
Other (income) expense, net	6,940	(2,221)	2,273	(2,274)	(5,962)
Donation of common stock	907	959	-	2,587	-
Stock-based compensation expense, net	38,066	35,792	41,614	39,278	37,157
Payroll taxes related to stock-based compensation expense, net	1,519	3,140	1,047	733	1,144
Integration, restructuring, and other costs	2,536	908	-	-	-
Adjusted EBITDA	\$63,997	\$58,428	\$44,736	\$47,441	\$26,248
Revenue	\$411,852	\$361,624	\$351,895	\$336,527	\$306,423
Adjusted EBITDA margin	15.5%	16.2%	12.7%	14.1%	8.6%

Note: Adjusted EBITDA margin is defined as Adjusted EBITDA divided by revenue.

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.



Thank you.

