



Remitly

Q2 2024

Earnings Highlights

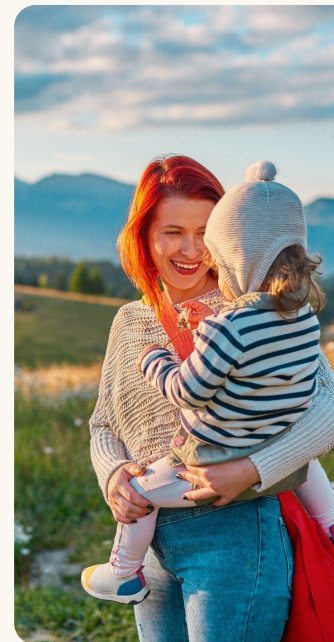


Matthew Oppenheimer
Co-Founder & Chief Executive Officer

“We are pleased with our second quarter performance as our product experience delights both new and existing customers,” said Matt Oppenheimer, co-founder and Chief Executive Officer, Remitly. “Our differentiated positioning, focus on building long-term customer trust, and our increasing global scale enabled these strong results. Looking ahead, we are pleased to raise our 2024 outlook for revenue and Adjusted EBITDA.”

+170
Countries

+5,000
Corridors



Quarterly Financial Results

\$306m Revenue, **+31%** Y/Y

6.9m Quarterly Active Customers, **+36%** Y/Y

\$13.2b Send Volume, **+38%** Y/Y

(\$12m) GAAP Net Loss

\$25m Adjusted EBITDA¹ **+\$23%** Y/Y

2024 Outlook²

\$1,230m-\$1,250m

2024E Revenue, 30% - 32% YoY growth

\$90m-\$100m

2024E Adjusted EBITDA

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I love Remitly. I have recommended it to a few friends and they love it too. It's convenient and safe.

Kyong M.
Remitly Customer since 2024



Note: Operational data as of 6/30/24 1. Adjusted EBITDA is a non-GAAP measure. Please see reconciliation of non-GAAP measures to the most comparable GAAP measures in Remitly's second quarter 2024 earnings release. 2. We expect to remain in a GAAP net-loss position in 2024. This guidance is only effective as of the date given, July 31, 2024. Distribution or reference of this earnings summary following July 31, 2024 does not constitute re-affirming guidance. We cannot, without unreasonable effort, provide a quantitative reconciliation of forecasted adjusted EBITDA to forecasted GAAP net loss due to the variability and complexity of the adjusting items that would be excluded from forecasted adjusted EBITDA.