

Remitly Harnesses the Power of Stablecoins for Cross-Border Payments

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At Remitly, we believe everyone deserves the freedom to access, move, and manage their money wherever life takes them. Hundreds of millions of people navigate life between countries as they pursue job opportunities abroad, support loved ones, attend school, or run global businesses. Yet in many parts of the world, sending money across borders remains slow, costly, and fragmented.

Stablecoins – digital tokens pegged to fiat currencies such as the U.S. dollar – offer a powerful opportunity to modernize cross-border money movement. With their potential for fast settlement, greater reliability, and broader access, stablecoins are particularly compelling in markets where financial infrastructure is limited or currency volatility is high.

Remitly recognized this potential early. In 2021, Remitly became one of the first digital remittance companies to support fiat off-ramps for crypto platforms like Novi (a Meta Platforms company) and Coinbase. Our global payout network and compliance and licensing infrastructure enabled wallet providers to convert digital assets into local currency, bridging the gap between Web3 innovation and the real-

world needs of remittance customers.

Today, with increased regulatory clarity and maturing stablecoin ecosystems, we're scaling stablecoin applications across three core areas of our business related to how we manage, store, and move value globally.

Introducing Remitly Wallet
We know from listening to our customers that their needs are evolving. Many of our customers, senders and recipients alike, are seeking greater stability for the money they earn and send. Many want the ability to be paid and hold value in a stable currency like USD or dollar-backed stablecoins, while others are looking for better ways to preserve value amid local currency fluctuations. This need spans freelancers, small business owners, and everyday families who rely on remittances.

To further support these capabilities, we're introducing **Remitly Wallet**, our secure, multi-currency store of value for both fiat currencies and stablecoins. Fully integrated into the Remitly platform, the wallet will offer a safe, flexible way to hold and use funds across borders in one centralized, trusted environment. This is especially beneficial for customers in economies experiencing high or unpredictable inflation. We are currently beta testing and plan to launch this offering in September working with Circle, a financial technology company that is accelerating stablecoin adoption.

Adding Stablecoin to our Network with Bridge
Just as we're giving customers greater flexibility in how they store value, we're also expanding how they receive it. This September, we're adding stablecoin rails to our global disbursement network through a new partnership with Bridge, a Stripe company. This partnership will give customers in select markets the option to receive stablecoins into a wallet of their choice, seamlessly routed from our established fiat infrastructure.

One of Remitly's core strengths is our scaled, trusted fiat network, which enables instant cross-border transfers to millions of customers and their recipients across +170 countries, including bank accounts, mobile wallets, and cash pickup. By integrating Bridge's stablecoin-based rails onto this foundation, we're enhancing both the flexibility and reach of our platform.

Improving Global Liquidity
Remitly has historically used AI-powered financial forecasting to predict currency demands and pre-funding fiat currencies in recipient countries. This forecasting enables fast, reliable transfers for our customers but ties up working capital. To address this, we've integrated tokenized U.S. dollar stablecoins like USDC into our

internal treasury operations. This allows us to move value in real time – 24/7 across time zones and weekends and respond quickly to shifting customer demand, especially in dynamic or volatile markets.

Reimagining What's Possible for Cross-Border Payments
We're excited about the opportunity for stablecoins to accelerate innovation across our platform. When applied thoughtfully, they can enhance the speed, reliability, and value of our services by furthering the innovation in our already differentiated and scaled cross-border network and experiences—especially in regions where customers face systemic barriers to accessing and managing their money.

As adoption accelerates and the technology matures, we'll continue expanding stablecoin applications across our business. From treasury to payout to stored value, we see long-term potential to deepen customer trust and financial access. We're just getting started!

To join us in building the future of trusted cross-border financial services, visit Remitly.com.