



remi

Executive Summary





1. Remi in One View

Remi is a cross-border money movement infrastructure company built to connect regulated financial institutions, digital-asset-enabled settlement rails and local payout environments. The company is not being built as a single consumer remittance app. It is being built as the infrastructure layer that can coordinate cross-border value movement across supported corridors and participant types.

The launch logic is disciplined:

- start with **UAE > Egypt** and **EU > Morocco**
- activate the first participant and the first execution path
- prove corridor economics and payout reliability
- expand into broader corridor depth and more money movement categories

Remitty is the first network participant and the first consumer-facing wedge. It exists to generate flow, validate the first corridor and provide proof that the infrastructure works under live conditions. It is not the company thesis by itself. The company thesis is the network.

2. Why This Opportunity Exists

Cross-border money movement remains large, recurring and structurally inefficient.

Key market anchors:

- global remittance exceeds **USD 800B** annually
- Egypt receives **USD 45B+** annually in remittances
- the **UAE > Egypt** pilot corridor represents **USD 4B+** in annual transfers
- Morocco receives **USD 13B+** annually in remittances
- the **EU > Morocco** pilot corridor represents **USD 11B+** in annual transfers
- stablecoin market capitalization exceeds **USD 300B** in 2026

The problem is no longer whether value can move digitally. It can. The problem is that regulated, payout-ready, corridor-specific execution remains fragmented across:

- compliance layers
- routing layers
- settlement layers





- liquidity layers
- payout environments

Remi is designed to coordinate these layers rather than replace all of them.

3. Current Launch Configuration

The launch configuration is built around a partner-led structure that allows Remi to activate corridors without waiting to fully internalize all regulatory and operational capabilities in-house.

Current launch stack includes:

- **Remitty** as the first network participant
- **Ruya Bank** on the origin-side banking layer
- **Fuze Finance** on the regulated off-ramp layer for digital-asset-enabled flow
- **Lulu Exchange as the first exchange house** on corridor execution and settlement handoff
- **EG Bank** on the recipient-side payout layer
- **IPN** as the local instant payout rail into Egypt

This matters because it shows that the company is already being shaped as a real operating network, not only a conceptual protocol.

4. Commercial Model in Plain Terms

Remi monetizes through two early mechanisms.

4.1 Flow A: Remi-originated flow

This is the Remitty-generated consumer flow routed through the first exchange house.

Commercial treatment:

- first 6 months: the first exchange house charges Remi **USD 0.30 per transaction**
- thereafter: **USD 0.50 per transaction**

This is a direct cost of execution for early retail volume.







4.2 Flow B: Exchange-house-originated flow

This is the first exchange house using Remi infrastructure for corridor activity.

Commercial treatment:

- first 6 months: **waived**
- thereafter: Remi charges **USD 0.10 per transaction**

This is the first form of pure infrastructure monetization.

4.3 Float economics

All interest generated from corridor settlement liquidity accounts belongs to **Remi**.

4.4 Corridor readiness and operating liquidity

The first exchange-house launch path should not be described as a hard minimum pre-funding commitment.

It is better understood as an **indicative operational liquidity ramp** tied to corridor activation and expected routing behavior.

The current working assumption is that launch begins with approximately:

- **USD 250,000 daily T-1 routing** at the start of live operations working up to **USD 2.5M daily by month 12**.

Higher daily routing is expected as:

- onboarding is completed
- integration performance is validated
- more of the partner's existing corridor flow is redirected onto the Remi network

This should therefore be read as an agreed operating ramp contingent on successful integration and performance, not as a fixed contractual minimum balance.





5. What the Benchmark Evidence Shows

We now have a real observed transfer benchmark based on receipts and rate snapshots.

5.1 Observed all-in cost comparison

On the benchmark set:

- bank-to-bank: **6.99% all-in** and **48h** receiving time
- exchange house A: **8.53% all-in** and **48h** receiving time
- exchange house B: **8.46% all-in** and **24h** receiving time
- TapTap Send: **1.23% all-in** and **~4h** receiving time
- Remi benchmark: **1.09% all-in** and **<1 minute target**

5.2 What this means commercially

The benchmark leads to three conclusions:

A. There is substantial room versus traditional providers

Remi's observed benchmark is dramatically cheaper than the bank and exchange-house samples.

B. The strongest digital benchmark is much tighter

Versus TapTap at **1.23%**, Remi at **1.09%** still has an advantage, but the room is narrow.

C. The benchmark is a launch comparison, not a universal company pricing rule

On the **500 AED** benchmark ticket, Remi's current user fee of **USD 1.5** equals **5.51 AED**, or **1.09% of total paid**. That comparison assumes **0% FX markup** for Remi in the benchmark itself.

This does **not** mean the broader company model assumes zero FX margin everywhere.

The current financial model includes FX margin assumptions in selected streams, particularly:

- **B2B cross-border payouts**
- **Freelancer payouts**

At the retail launch layer, the first exchange-house execution cost equals:

- **1.10 AED** in the first 6 months





- **1.84 AED** thereafter

That leaves gross transaction-margin room of:

- **4.41 AED** in the first 6 months
- **3.67 AED** thereafter

Relative to the strongest digital benchmark, the room for additional all-in cost before losing the cheaper-than-TapTap position is only about:

- **0.71 AED** on a 500 AED ticket
- roughly **14 bps** of principal

The practical takeaway is:

- there is **wide room** versus traditional providers
- there is **tighter room** versus the strongest digital benchmark
- Remitty should stay disciplined on launch pricing and win on **speed, payout reliability and convenience** rather than hidden FX expansion at the retail layer

The current DDQ language also supports broader commercial headroom over time:

- **no FX spread at launch** on the retail benchmark
- **up to approximately USD 0.80 of FX room** relative to competition over time
- **up to approximately USD 4-5 per transaction of fee room** relative to competition over time

6. Financial Model Summary

The current model is already structured as a multi-stream platform, not a single-product app.

6.1 Revenue streams in the current model

- **Remi Network**
- **Remitty**
- **Payroll**
- **B2B cross-border payouts**
- **Freelancer payouts**







6.2 Launch timing in the current model

- Remi UAE > Egypt: **May 2026**
- Remi EU > Morocco: **September 2026**
- Payroll: **November 2026**
- B2B cross-border payouts: **February 2027**
- Freelancer payouts: **February 2027**

6.3 Current financial output

Year 1

- Revenue: **~USD 1.25M**
- Net income: **~USD (39K)**

Year 2

- Revenue: **~USD 17.62M**
- Net income: **~USD 9.87M**

6.4 Revenue mix in the model

Year 1

- Remi Network: **~USD 0.86M**
- Remitty: **~USD 0.20M**
- Payroll: **~USD 0.10M**
- B2B payouts: **~USD 0.02M**
- Freelancer payouts: **~USD 0.08M**

Year 2

- Remi Network: **~USD 12.05M**
- Remitty: **~USD 4.35M**
- Payroll: **~USD 0.32M**
- B2B payouts: **~USD 0.15M**
- Freelancer payouts: **~USD 0.74M**





6.5 Profitability path

- EBITDA turns positive: **January 2027**
- Net income turns positive: **January 2027**

The model therefore supports a clear story: Year 1 is a corridor activation year, while Year 2 starts to show the operating leverage of the network model.

7. CAC and Go-To-Market Logic

The GTM strategy is split correctly between:

- **Remi GTM:** corridor activation, partnerships, participant pipeline
- **Remitty GTM:** sender acquisition, trust, repeat behavior and retention

7.1 Remitty acquisition assumptions in the current model

The current Remitty model assumes:

- starting users: **3,000**
- user fee: **USD 1.5**
- transaction value: **USD 250**
- transactions per active user: **4**
- CAC per user assumption: **USD 10**
- retention spend assumption: **USD 2.5**
- active user ratio: **80%** of users

This means CAC should not be read as a raw paid-media number alone. It should be read together with:

- repeat send behavior
- referral contribution
- retention performance
- corridor maturity





8. Roadmap and Expansion Logic

The roadmap remains Remi-first and corridor-led.

Phase 1

2Q 2026

- market entry and early operations
- first corridor activation
- first participant live
- operating proof established

Phase 2

4Q 2026

- corridor and participant depth increase
- payroll and payout layers broaden
- infrastructure throughput base expands

Phase 3

2Q 2027

- network maturity
- deeper economic architecture
- token mechanics become relevant, but remain secondary to operating proof

Corridor sequence

Year 1

- UAE > Egypt
- EU > Morocco

Year 2

- Egypt > UAE
- EU > Egypt





Phase 3 corridor depth

Send markets:

- UAE
- Saudi Arabia
- Kuwait
- Qatar

Receive markets:

- Egypt
- India
- Pakistan
- Bangladesh
- Nigeria
- Kenya

Phase 4 corridor scale

Add send markets:

- European Union
- United Kingdom

9. Why Remi Can Win

Remi has four credible advantages if execution holds.

9.1 It solves a real infrastructure gap

Many competitors either own distribution without modern coordination efficiency, or own technical rails without complete payout readiness.

9.2 It launches with a practical operating stack

The current launch configuration is not theoretical. It is already organized across banking, off-ramp, exchange-house execution and Egyptian payout layers.





9.3 It has clear economic room against traditional providers

The observed transfer table shows meaningful room to outperform banks and exchange houses on all-in economics.

9.4 The model already shifts toward infrastructure-led revenue

Year 2 is dominated by the **Remi Network** line rather than only by Remitty. That is exactly what investors should want to see in a Remi-first story.

10. Main Risks to Watch

10.1 The first corridor matters disproportionately

The launch story still depends heavily on the first corridor and first participant configuration.

10.2 Retail price leadership versus the strongest digital benchmark is tight

There is significant room versus traditional incumbents, but more limited room to widen pricing while staying cheaper than the strongest digital benchmark.

10.3 Partnership and infrastructure sales take time

The Remi-side pipeline will move more slowly than pure consumer acquisition.

10.4 The model still reflects a launch phase, not final maturity

The current financial model should be read as a launch and scaling model, not as a complete view of all future corridors.

