Voyager Digital Announces Year to Date Growth Metrics

written by Raj Shah | February 5, 2021
February 5, 2021 (Source) –

- *Revenue Exceeds US$8.5 Million for the Month of January 2021 and Exceeds US$2.5 Million for the period February 1 to February 4, 2021*
- *Assets Under Management Surpass US$800 Million as of February 4, 2021*

Voyager Digital Ltd. ("Voyager" or the "Company") (CSE: VYGR) (OTCQB: VYGVF) (FRA: UCD2), a publicly-traded, licensed crypto-asset broker that provides retail investors with mobile and desktop solutions to trade and earn interest on a wide variety of cryptocurrencies, is pleased to provide stakeholders with an update for the following key metrics for the month ended January 2021 and for the period February 1, 2021 to February 4, 2021.

- Preliminary revenue from operations was approximately US$8.5 million for the month of January 2021, up from US$1.7 million in the month of December, 2020. Preliminary revenue from operations for the period February 1, 2021 to February 4, 2021 is estimated to be at approximately US$2.5 million.
- Net cash deposits were approximately US$120 million for the month of January, 2021, up from approximately US$30 million for the month of December, 2020. Net cash deposits were approximately US$18 million for the period February 1, 2021 to February 4, 2021.
- Assets Under Management (AUM) were approximately US$800 million as of February 4, 2021, up from US$230 million at December 31, 2020, mainly attributable to both

the increased in the value of held assets and the net cash deposited on the platform for the period.

- Trades per day averaged more than 30,000 for the month ended January 31, 2021, up from an average of approximately 6,500, in December, 2020. Trades per day for the period February 1, 2021 to February 4, 2021 averaged 60,000 trades per day.
- New funded accounts were 65,000 for the month of January, 2021, with total funded accounts over 106,000 as of February 4, 2021.
- Basic Users on the platform were approximately 440,000 as of February 4, 2021 up from 150,000 as of December 31, 2020.
- The value of customer trades for January increased over 5x to US$840 million up from US$150 million in December, 2020. The Company has executed over US$170 million of trades for the period February 1 through February 4, 2021.

All figures are preliminary and unaudited and subject to final adjustment. All amounts are in US dollars, unless otherwise indicated.

“While we believe our recent business metrics reflect the growing interest in the cryptocurrency ecosystem and long-term benefits of our business model, the unprecedented external events over the past week, including decisions made by competitive products, have brought significant upside to our metrics,” said Steve Ehrlich, Co-founder and CEO of Voyager. “While we don’t expect a repeat of the unprecedented external events of the past few weeks that have served as a catalyst for the recent growth, we anticipate continued meaningful growth in our business, including from the pipeline of approximately 80,000 customers who have signed up and that we are presently onboarding. We remain focused on executing our long-term business plan and expect Voyager will continue to grow the

business in a more traditional pattern throughout the balance of 2021. To support this growth, we anticipate increased expenditures in order to materially increase our employee headcount during this period, while also increasing our technology architecture stack in the near-term to accommodate significantly more users."

For more information on Voyager Digital, please visit https://www.investvoyager.com. The Voyager app is available for Android and iPhone.

About Voyager Digital Ltd.

Voyager Digital Ltd. is a crypto-asset broker that provides retail and institutional investors with a turnkey solution to trade crypto assets. Voyager offers customers best execution and safe custody on a wide choice of popular crypto-assets. Voyager was founded by established Wall Street and Silicon Valley entrepreneurs who teamed to bring a better, more transparent, and cost-efficient alternative for trading crypto-assets to the marketplace. Please visit us at https://www.investvoyager.com for more information and to review the latest Corporate Presentation.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. No securities regulatory authority has either approved or disapproved of the contents of this press release.

Certain information in this press release, including, but not limited to, statements regarding future growth and performance of the business, estimates regarding the results of operations, momentum in the businesses, future adoption of digital assets, the onboarding of the approximately 80,000 customers who have

signed up for our service and have not yet been onboarded, increasing our technology architecture stack accommodate significantly more users, the increase in expenditures to increase head count and improve our technology architecture, the increase in human resources, and the Company's anticipated and estimated results may constitute forward looking information (collectively, forward-looking statements), which can be identified by the use of terms such as "may," "will," "should," "to be", "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" (or the negatives) or other similar variations. Because of various risks and uncertainties, including those referenced below, actual events or results may differ materially from those reflected or contemplated in such forward-looking statements. Forward looking statements are subject to the risk that the global economy, industry, or the Company's businesses and investments do not perform as anticipated, that revenue or expenses estimates may not be met or may be materially less or more than those anticipated, that trading momentum and trends do not continue or the demand for trading solutions declines, customer acquisition does not increase as planned, product and international expansion do not occur as planned, customers waiting to be onboarded abandon their request to onboard prior to Voyager completing the onboard process, and those other risks contained in the Company's public filings, including in its Management Discussion and Analysis and its Annual Information Form (AIF). Factors that could cause actual results of the Company and its businesses to differ materially from those described in such forward-looking statements include, but are not limited to, a decline in the digital asset market or general economic conditions; a change in the market, business and environmental the failure or delay in the adoption of digital assets and the blockchain ecosystem by institutions; a delay or failure in developing infrastructure for the trading businesses or achieving mandates and gaining

traction; failure to grow assets under management, an adverse development with respect to an issuer or party to the transaction or failure to obtain a required regulatory approval. In connection with the forward-looking statements contained in this press release, the Company has made assumptions that no significant events occur outside of the Company's normal course of business and that current trends in respect of digital assets continue. Forward-looking statements, past and present performance and trends are not guarantees of future performance, accordingly, you should not put undue reliance on forward-looking statements, past performance, or current trends. Information identifying assumptions, risks, and uncertainties relating to the Company are contained in its filings with the Canadian securities regulators available at www.sedar.com. The forward-looking statements in this press release are applicable only as of the date of this release or as of the date specified in the relevant forward-looking statement and the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events. The Company assumes no obligation to provide operational updates, except as required by law. Readers are cautioned that actual and estimated past performance is not indicative of future performance and current trends in the business and related economic and social factors and demand for digital assets may not continue and readers should not put undue reliance on past performance and current trends. Readers are cautioned that the results for the month of February to date are not indicative of performance for the remainder of the month or for any other future periods and that the results for February could be materially less than the interim results presented herein.