

Voyager Digital Reports Fiscal 2021 First Quarter Results and Provides Business Update

written by Raj Shah | November 30, 2020
November 30, 2020 ([Source](#)) –

CSE: VYGR

OTCQB: [VYGVF](#)

Borse Frankfurt: UCD2

- *Grows quarterly revenue almost 200% sequentially-*
- *Current AUM over \$150 Million, 50% growth in less than a month*
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[Voyager Digital Ltd.](#) (“Voyager” or the “Company”) (CSE: VYGR) (OTCQB: [VYGVF](#)) (FRA: UCD2), a publicly traded, licensed crypto-asset broker that provides investors with a turnkey solution to invest in crypto assets, today announced select financial results for its fiscal 2021 first quarter ended September 30, 2020 and is pleased to provide shareholders with a business and operational update.

For more detailed information, the Company encourages investors to read its interim financial statements and related Management Discussion & Analysis (“MD&A”) for the three months ended September 30, 2020, which will be filed with SEDAR today.

“Our strong fiscal 2020 momentum carried over into the first fiscal quarter of 2021, where we saw record revenue and customer asset growth,” said Stephen Ehrlich, Co-founder and CEO of Voyager. “As a result of the continued adoption of our trusted and secure platform, our revenue grew approximately 200% on a sequential basis during the September quarter. More recently,

our Assets Under Management (AUM) exceeded \$150 million, up significantly from the \$100 million we reported on November 6th. Voyager's business is built to scale and excel in both up and down markets, as customers tend to trade when the markets move in either direction. Additionally when markets are flat, Voyager still earns revenue on account balances due to our interest model."

Mr. Ehrlich continued, "We have seen the acceleration of mainstream acceptance of cryptocurrencies as an asset class, and customers are increasingly turning to our platform to do their investing, as users of the platform have already increased over 20% since September. Customers are increasingly joining us at Voyager, where they can trade commission-free and earn interest on over 50 digital assets. Notably, while the rise of Bitcoin and other cryptocurrencies has contributed to our AUM growth, more than 65% of the growth is driven by increased user deposits."

Financial and Operational Milestones During & Subsequent to First Quarter 2021 Ended September 30, 2020

- Revenue grew 200% to approximately USD\$2.0 million, for the fiscal quarter ended September 30, 2020, compared to USD\$700,000 for the previous quarter
- Revenue for the quarter of approximately USD\$2.0mm is an increase from USD\$70,000 from the quarter ended September 30, 2019
- Completed a C\$5.7 million private placement, consisting of a C\$5.3 million brokered placement of special warrants and a concurrent C\$0.4 million non-brokered private placement in November 2020, Assets Under Management (AUM) surpassed USD\$150 million, up from USD\$5 million at the end of December 2019, representing a 30x increase over a period during which Bitcoin increased just under 2.5x in

value

Recent Business Milestones

- Net deposits continue to set daily records, averaging in excess of USD\$750,000 per day during November 2020, up 10x from June 2020.
- Company surpasses USD\$1 million of monthly revenue for the first time during November 2020
- Added the 52nd digital asset and 10th DeFi asset to Voyager's commission-free crypto trading platform
- Increased Voyager's interest offering to 22 assets, up from 14 assets at June 30, 2020
- Added new institutional offering, expanding Voyager's reach to corporate treasury desks and institutional accounts
- Expanded management team with the addition of Evan Psaropoulos as Chief Financial Officer, Michael Legg as Head of Communications, and Lewis Bateman as Head of Business Development and International Strategy
- Formed an advisory relationship with NBA Hall of Famer Tracy McGrady, helping to educate investors about Voyager's industry-leading interest program, offering up to 9.5% interest on various digital assets
- Announced the acquisition of LGO, SAS, an AMF regulated entity which provides Voyager a fully licensed European entity to expedite our European strategy. The deal is expected to close by year end
- Awarded The People's Choice Award at the 6th annual 2020 Benzinga Global FinTech Awards in November 2020

Mr. Ehrlich added, "In fiscal 2021, we will keep improving our platform so we can continue to provide our customers with a superior digital asset investing experience. This includes the development of debit and credit cards, margin products, desktop,

and continued expansion of our industry-leading interest program, which currently includes 22 interest-bearing assets. In addition to adding new features and implementing platform enhancements, we are also focused on expanding internationally and ultimately bringing the Voyager App to investors across the globe. We are thrilled with our progress so far, and our team remains committed to growing Voyager even further and providing our loyal customers the best trading experience for their crypto assets.”

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.

Cautionary Statement Regarding Forward-Looking Information: The forward-looking statements contained herein are made as of the

date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise it to reflect new events or circumstances. There is no assurance any of the upcoming milestones listed above will be realized in the manner contemplated, or at all. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

SOURCE Voyager Digital (Canada) Ltd.