

# Riding the Digital Assets Wave – Voyager Digital Reports Revenue Up 1,200% Year-over-Year

On October 29, Voyager Digital Ltd. (CSE: VYGR | OTCQB: VYGVF) announced a corporate update and reported its fiscal 2020 results, which included revenue up over 1,200% and broker accounts increasing by 760%, year-over-year.

Headquartered in New York City, Voyager operates as a fully regulated, crypto-asset broker and, through its platform, allows retail & institutional investors the ability to trade and invest in a wide variety of crypto assets.

## **Fiscal 2020 Financial Highlights for the Year Ended June 30, 2020**

- Revenue of US\$1.15 million compared with \$0.09 million in fiscal 2019, up over 1,200% year-over-year.
- The number of brokerage accounts increased by 760% to 86,000 from 10,000.
- Customer assets grew by almost 1,900% to US\$32.1 million from \$1.6 million.

Voyager also pre-released select fiscal Q1/2021 financials and reported that it expects to book US\$2.0 million in revenue for the quarter ended September 30, 2020, up almost 190% from US\$0.7 million in the previous quarter.

Stephen Ehrlich, Co-founder and CEO of Voyager, commented, “We achieved strong revenue and account growth during fiscal 2020 and this momentum has carried over into the first quarter of fiscal 2021 as more people utilize digital assets.”

## **International Expansion**

Voyager recently merged its European operations into LGO SAS, a financial services company based in France, which focuses on trading digital assets, such as bitcoin. LGO is an Autorité des Marchés Financiers (“AMF”) regulated company and the merger provides Voyager with a fully licensed European entity to accelerate its European expansion strategy.

Further international expansion includes Canada and Latin America as Voyager seeks strategic relationships to accelerate the Company’s growth and facilitate trading in multiple foreign countries. In July, Voyager announced that it expects to launch the Voyager app in Canada this fall.

## **Fully Funded for Growth in Fiscal 2021**

In September, Voyager completed a C\$5.75 million private placement, consisting of C\$5.32 million of special warrants and a non-brokered private placement of C\$0.43 million in units, consisting of one common share and one-half of one common share purchase warrant.

“With our considerable progress to date and our recently completed capital raise, we are well positioned to continue our rapid growth in fiscal 2021,” said Mr. Ehrlich.

## **NBA Hall of Famer to Market the Voyager Platform**

Also this month, Voyager announced an advisory relationship with NBA Hall of Famer Tracy McGrady, to help educate investors about the Company’s program that offers interest on 17 crypto assets.

McGrady and Voyager plan to give away up to US\$2 million to encourage new cryptocurrency investors to try Voyager’s trading platform.

“I’m so impressed by this commission-free platform that I want my community to have the opportunity to invest smartly with

Voyager,” said Tracy McGrady

## **Cryptocurrencies Go Mainstream**

There is a resurgence of interest in cryptocurrencies as bitcoin has reached its highest price in nearly three years and registers as one of the best performing asset classes this year, up almost 90%.

The growing adoption of cryptocurrencies in the market was recently affirmed by companies broadening their product offerings to include cryptocurrencies as well as asset managers investing capital in the crypto space.

Earlier this month, PayPal Holdings (NASDAQ: PYPL) entered the cryptocurrency market by announcing that its customers will be able to buy and sell bitcoin and other cryptocurrencies using their PayPal accounts.

Square, Inc. (NYSE: SQ), the mobile payments platform for business, recently announced that it has invested US\$50 million in bitcoin and asset manager Grayscale Investments reported inflows of US\$719 million into its Grayscale Bitcoin Trust (OTCQX: GBTC) product.

## **Enhancing the Offering**

Currently, Voyager’s platform provides investors with an easy-to-use app that can be downloaded from Google Play or the Apple App Store.

The Company believes it is creating the financial services firm of the future and currently offers secure commission-free trading on over 50 digital assets and 10 Decentralized Finance tokens (DeFi), including bitcoin, ethereum, litecoin, and ripple.

Operating on an agency basis, Voyager does not proprietarily trade against its customers but connects its platform to more than a dozen secure and trusted cryptocurrency exchanges for

best trade execution.

However, Voyager plans to enhance its product offerings, by adding margin capabilities, a debit card, a desktop application, and other traditional bank offerings.

**Is it time to catch the digital currency wave?**

**Note from the Publisher:** Thank you for the review of Voyager Digital Ltd. (CSE: VYGR | OTCQB: VYGVF). And in full disclosure, we have just joined the Voyager Ambassador and Partner Program. Not available in Canada yet, if your in the USA and you want to check it out, you can get \$25 in free Bitcoin when you sign-up & invest your first \$100 – click here to find out more, and type in the promo code: **INTEL**

**Remember our Disclaimer:** This is not investment advice.