

VOYAGER

The Fastest-Growing
Digital Asset Broker

January 2021

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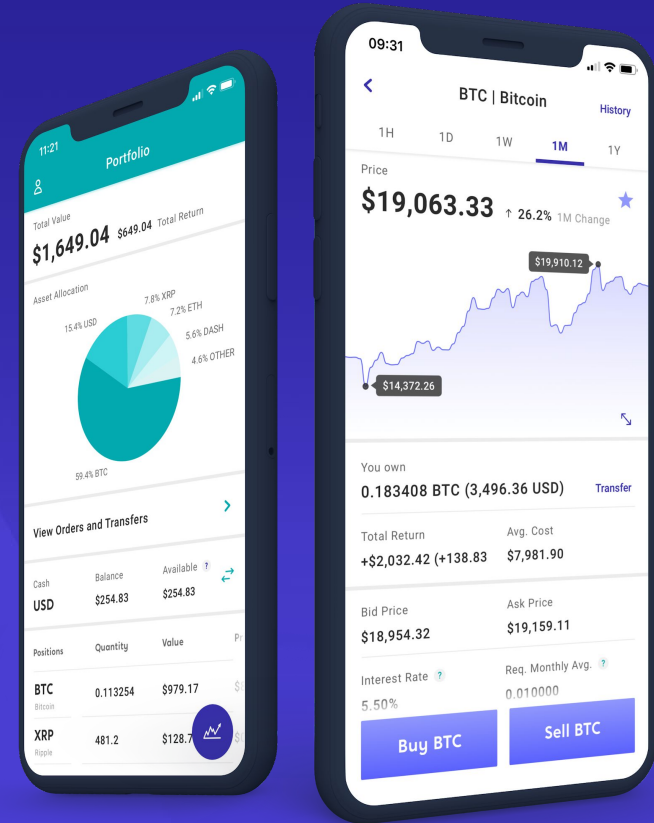
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The Voyager Difference

- 1 Easy to use Mobile and Desktop
- 2 Earn interest up to 9.5% APR
- 3 50+ crypto assets & stablecoins
- 4 Interest on over 20 coins
- 5 Faster execution & deeper liquidity



Investment Highlights

1

Massive Market Opportunity

Opportunities across crypto, banking, brokerage, and general consumer services

2

Attractive Business Model

Multiple revenue streams, Powerful Unit Economics

3

Scalable Infrastructure

Unique and scalable business model propelling full funnel technology and operations infrastructure

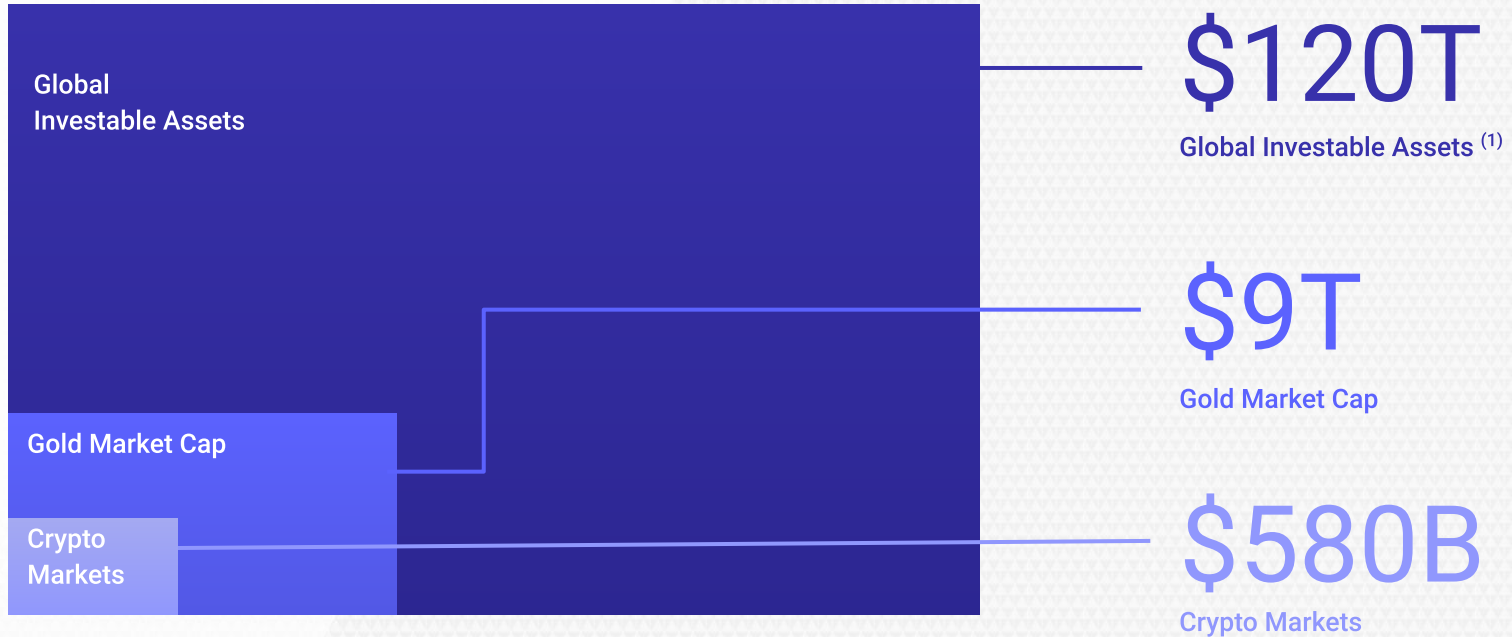
4

Trusted & Transparent

Management Team, Public Company, Exchange Connectivity, Regulated Oversight

MASSIVE MARKET OPPORTUNITY

Massive Market **Opportunity**



SOURCES: Boston Consulting Group, "Global Wealth 2019 Reigniting Radical Growth", Deloitte, "2020 Banking & Capital Markets Outlook" (1) Includes equity, bonds, investment funds, currency and deposits, and other smaller asset classes



Bitcoin's market cap will
exceed Gold's market cap by
December 31, 2029.

- Anthony Pompliano, *Bitcoin expert*

TRADITIONAL FINANCIAL SYSTEMS ARE RIPE FOR DISRUPTION

Digital assets unlock a **massive market opportunity.**

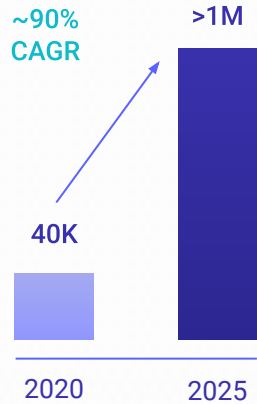
- Instant & 24/7 accessibility
- Universal borderless currency
- Diversified against traditional store of value
- Declining confidence in government currencies
- Expensive and slow traditional systems
- Lack of trust in the banks



Virtual currencies hold long term promise, particularly if the innovations promote a faster, more secure, and more efficient payment system.

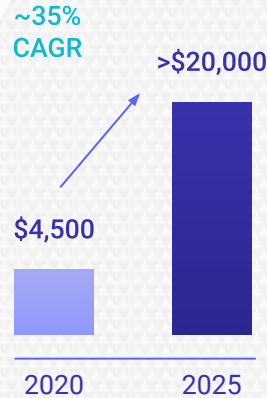
- Ben Bernanke, *Ex-Chairman, Federal Reserve*

Our path to **\$20B AUM**



Funded Accounts

×



Average Accounts Size

=

\$20B

2025 AUM

Where we are today

\$265M+

Assets Under Management

50+

Digital Assets

20+

Interest-Bearing Assets



U.S.
Regulated & Operating

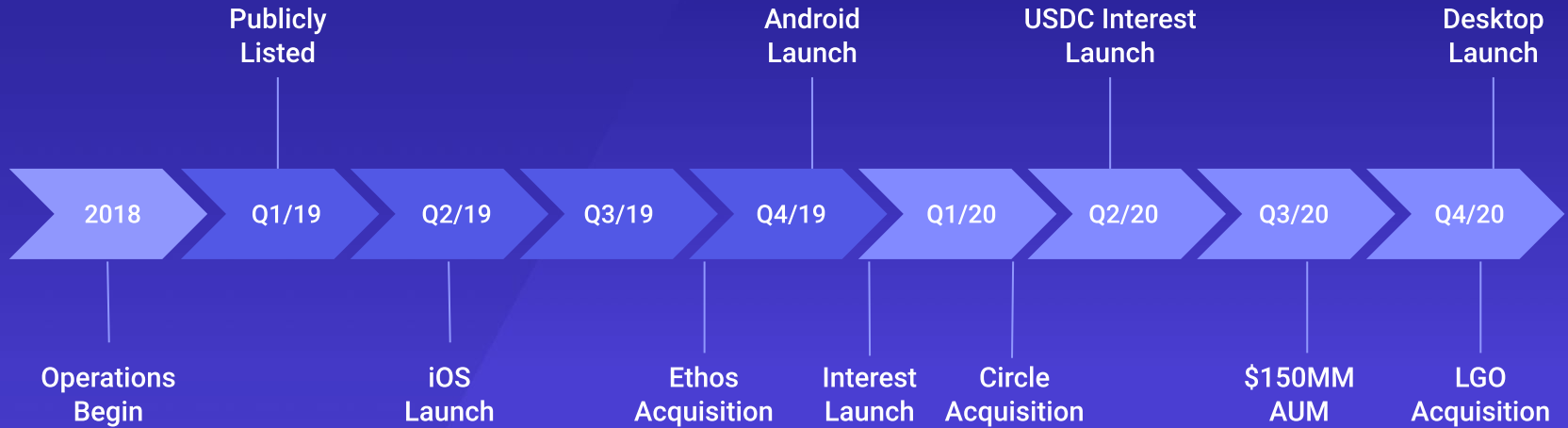


CANADA
Filed with Ontario
Securities Commission



EUROPE
LGO regulated
entity acquired

Voyager Timeline



ATTRACTIVE BUSINESS MODEL

MULTIPLE ENTRY POINTS FOR DIVERSE USER BASE AND REVENUE STREAMS

**BTC
INVESTORS**

**YIELD
SEEKERS**



**ALTCOIN
SEEKERS**

**COST-CONSCIOUS
INVESTORS**

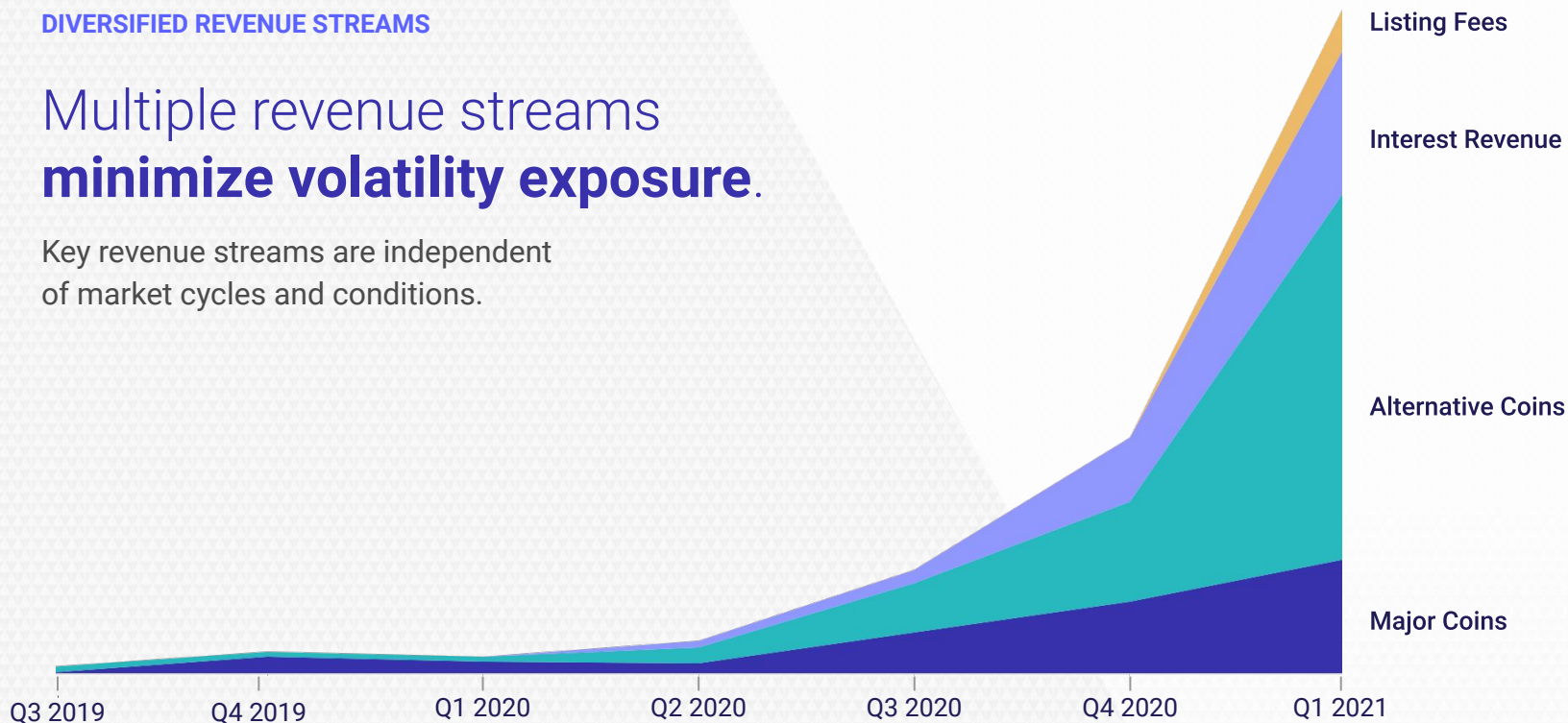
Our business model provides a **compelling investment opportunity**

Significant Revenue Growth	+75% Sequential Quarter Growth with increasing operating margins
Accelerating AUM	53x increase in AUM in 1 year
Unrivaled Unit Economics	<3 months customer acquisition payback period
New Product Momentum	~40% of Q2 Revenue from new Interest Revenue roll-out. More high margin products planned
Expanding Operating Leverage	~\$1.5M Operating margin improvement from prior quarter (after \$1.3M increase in revenue)

DIVERSIFIED REVENUE STREAMS

Multiple revenue streams
minimize volatility exposure.

Key revenue streams are independent
of market cycles and conditions.



Key Metrics

NET DEPOSITS

\$1M+

Per Day

PRINCIPAL VALUE TRADED

.75-1x

Per Month

(Engaged Customer Base platform turnover)

ACCOUNT ACQUISITION

\$35

Per Account

MONTHLY REVENUE

\$20

Per Account

USER GROWTH

20%

Month over Month

CUSTOMER ASSETS

Net deposits and asset growth accelerated **dramatically** after we started offering interest – increasing customer **stickiness**.

\$265M+ in assets in January 2021

>53x

\$5M in assets in December 2019

WHAT VOYAGER LOOKS LIKE

The value traded on Voyager continues to grow

as we continue to add assets to trade as customers' demand is for more than the top assets.

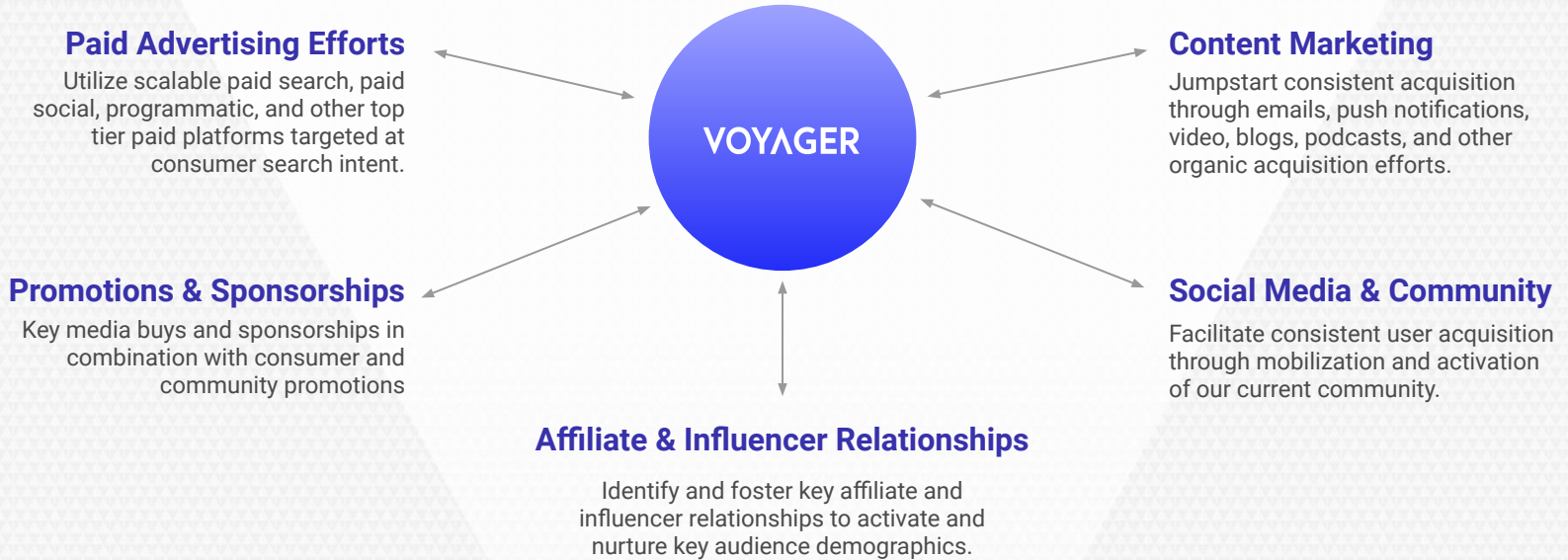
\$152M traded in December 2020

50x

\$3M traded in December 2019

OUR BUSINESS MODEL

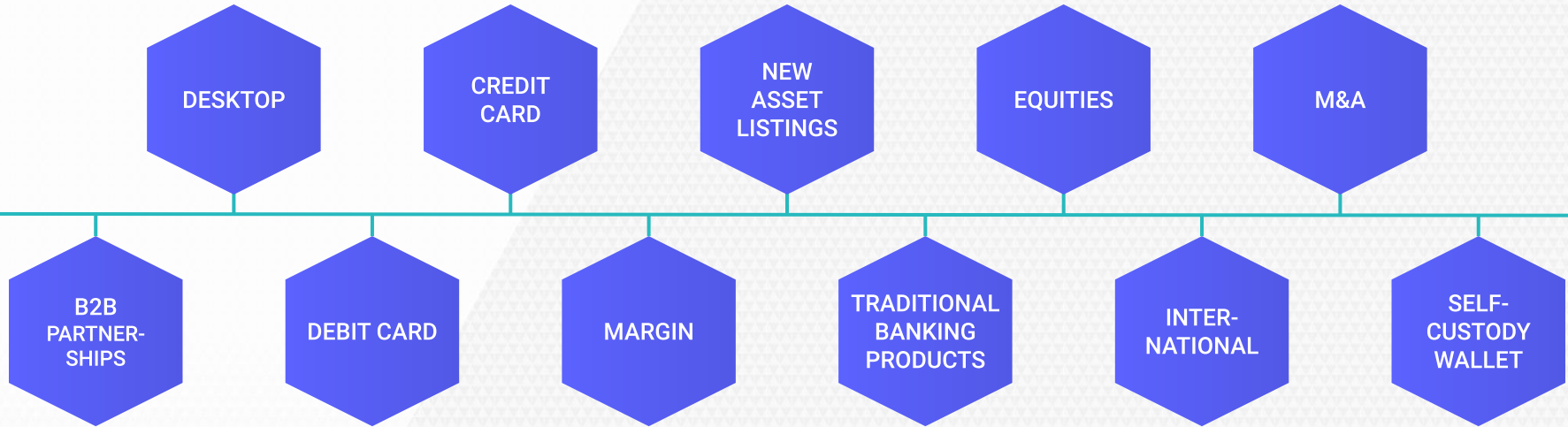
An **interconnected** acquisition **experience**.



Unparalleled **Competitive Differentiation.**

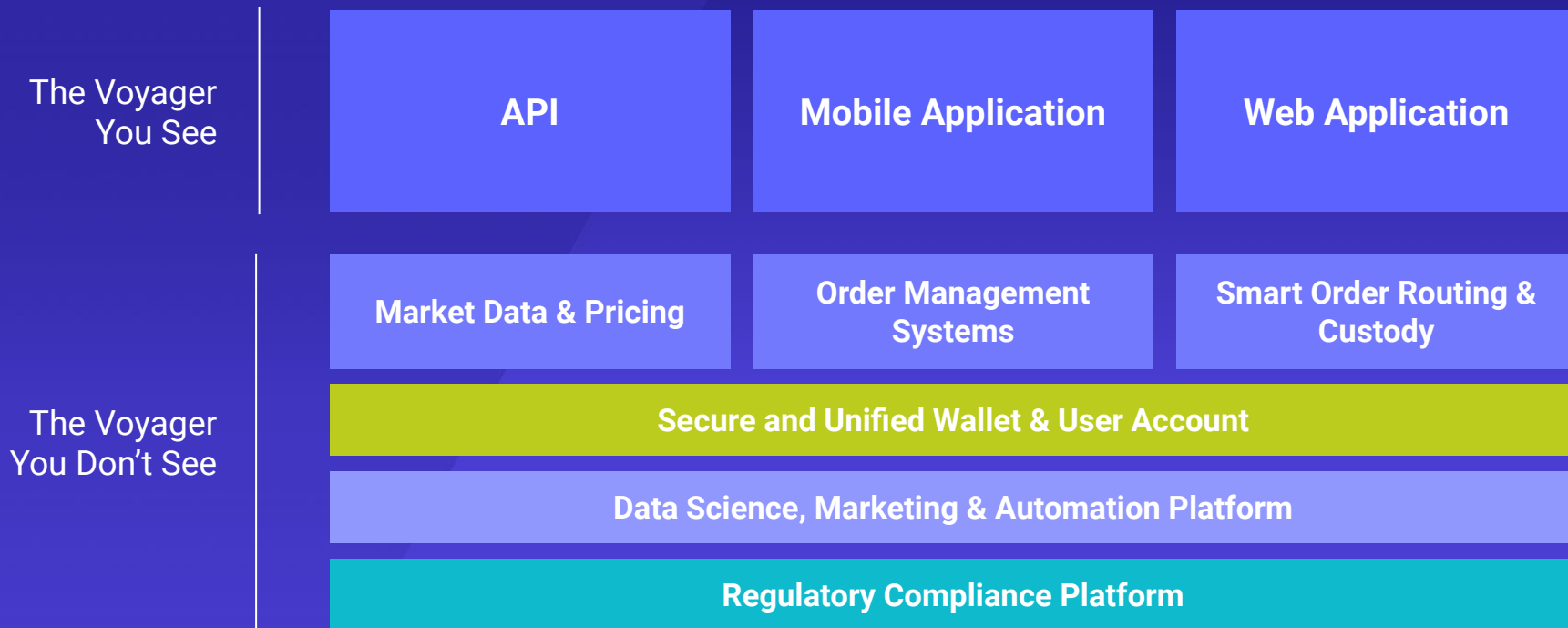
	COINS	INTEREST-BEARING ASSETS	COMMISSION-FREE	UNAFFILIATED EXCHANGE ROUTING	PUBLICLY TRADED
VOYAGER	55	20+	✓	✓	✓
Coinbase	38				
Kraken	50				
Gemini	47				
Binance US	48				
Blockfi	8	8	✓	✓	
Robinhood	7		✓	✓	
PayPal	4			✓	✓
Cash App	1			✓	✓

Future Growth Opportunities – Where We Are Going



SCALABLE INFRASTRUCTURE

State of the art infrastructure behind the scenes.



INNOVATIVE TECH

Bringing **deeper liquidity, broader market access** and **effective trading** to the digital asset market.

Custody & Security

Voyager utilizes multiple custody solutions putting together the right blend of security and availability, including through its own self-custody solution.

Liquidity & Execution

Powered by our Smart Order Router, Voyager offers competitive prices and faster, more reliable execution through a network of exchanges, OTC desks and market makers.

Asset Selection

Voyager gives clients unmatched access to the market, allowing to trade more than 50 coins and earn interest on its wide inventory of digital assets.

TRUSTED
&
TRANSPARENT

Trusted and Transparent.

Independent Brokerage Model

Independent brokerage model vs traditional crypto exchanges.
Customer-first focus.

Secure Technology

SOC 1 & SOC 2 certifications in progress to ensure “security, confidentiality, information privacy, processing integrity and availability.”

Public Company

Voyager is a publicly traded and regulated company with audited financial statements.

Experienced Team

A world class team with over 100+ combined years of industry management experience.

Trusted, Well-Known Partners

Voyager partners with best-in-class technology and infrastructure partners to ensure a top-notch experience.

OUR TRUSTED PARTNERS



Made in NYC

Our Founders



STEVE EHRLICH

Co-founder & CEO

Former VP Brokerage at E*TRADE and CEO at Lightspeed Financial



PHILIP EYTAN

Co-founder & Chairman

Former Morgan Stanley and Cerberus Capital



GASPARD DE DREUZY

Co-founder & Director

Co-founder of fintechs Kapitall and Trade.it



OSCAR SALAZAR

Co-founder & Advisor

Former architect and founding CTO at Uber

Executive Team

Our team of seasoned finance and technology experts.



STEVE EHRLICH

*Co-founder & CEO
(ETRADE)*



GERARD HANSHE

*COO
(ETRADE)*



JANICE BARRILLEAUX

*Compliance
(ETRADE)*



LEWIS BATEMAN

*International Business Dev.
(Coinsquare)*



EVAN PSAROPOULOS

*CFO
(PwC, Credit Suisse)*



MIKE LEGG

*Head of Communications
(Alex. Brown, Jefferies)*



AMATEO RA

*Co-Head of Marketing
(Ethos)*



NATALIE JAEGER

*Co-Head of Marketing
(Zoe Financial)*

Catalysts to **Growth.**

- Focused and Continued Execution
- Product Expansion – Increased Coins / Margin / Advisory Products / Debit Cards / Credit Cards
- International Expansion
- Mass Consumer Acceptance
- Regulation – Creates Consumer Confidence
- Increased Public Comps / Investor Acceptance
- Consolidation

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VYGR

CANADIAN SECURITIES EXCHANGE

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