

Revolut Group Holdings Ltd – Annual Report 2024 Summary

Fundamental Data

- **Retail Customers**: Grew from 38M in 2023 to 52.5M in 2024 (+38%)
- **Monthly Transactions**: £1 Trillion in 2024 (+52%)
- **Total Customer Balances**: £30.2B in 2024 (+66%)
- **Revenue**: £3.1B in 2024 (+72%)
- **Net Profit**: £790M in 2024 (+130%)
- **Profit Before Tax**: £1.089B (+149%)

Key Strategic Highlights

1. Geographic Expansion

- Banking license (with restrictions) granted in the UK.
- Expanded into Brazil, Mexico (banking license), Singapore, and New Zealand.
- Local IBANs and local payment methods added in several EU countries.

2. Product Development

- **RevPoints**: First pan-European debit card loyalty program.
- **Revolut X**: New crypto platform for professionals.
- **Instant Savings**: Rolled out to 7 new countries.
- **eSIMs**, **Mortgages Testing**, **Flexible Cash Funds**.
- **<18 app revamp**, and **Revolut Invest** app launched.

3. Revolut Business

- 15% of total revenue (£460M+), customer base up 56%.
- Introduced **Revolut Terminal**, **Revolut BillPay**, **Flexible Cash Funds**.
- Tripled payments volume, improved UI with “RB5” redesign.

4. Customer Service and Security

- 80% reduction in resolution times with enhanced chatbot and copilot tools.
- Prevented £600M in estimated fraud.
- New in-app security features: biometric controls, scam education, delayed transactions.

5. Financial Strategy

- Strong balance sheet: £25.8B total assets, £30.2B customer funds.
- Investment in AI reduced support cost growth to 5% despite 38% user growth.
- Secondary share sale at \$45B valuation, making Revolut Europe’s most valuable private tech company.

6. People and Culture

- 90 nationalities across 42 countries.
- Record employee retention, 1.6M job applications.
- Recognized as a top employer by Financial Times and Great Place to Work in 8 countries.

Core Strategy Pillars

1. **Becoming the primary financial services provider.**
2. **Designing best-in-class products.**
3. **Building trust via security and customer satisfaction.**
4. **Driving profitable growth.**
5. **Expanding into new markets.**