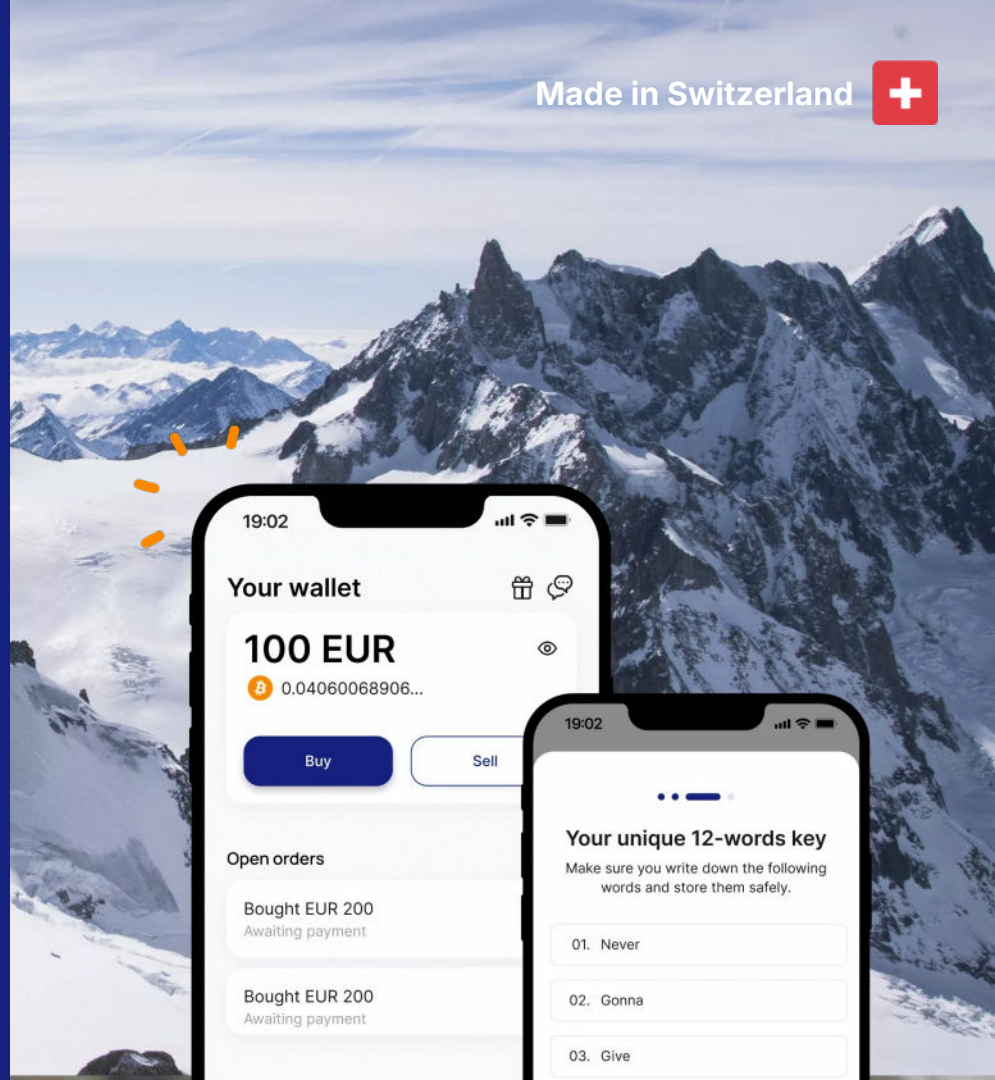


# Relai

# THE NO.1 *BITCOIN* APP IN EUROPE

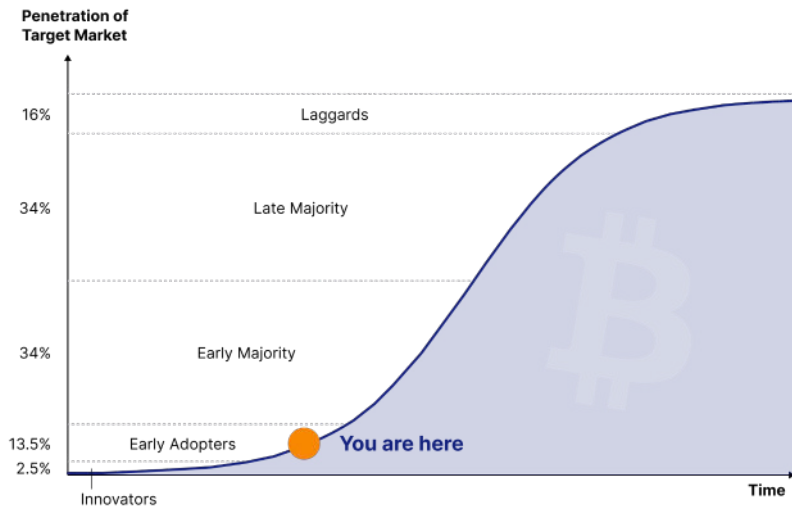
Pitch Deck | *Series A 2024*

Made in Switzerland



## BITCOIN IS BECOMING MAINSTREAM

**In 10 years +200m  
Europeans are expected  
to own Bitcoin**



### Key drivers 2024

- ✓ ETFs
- ✓ Halving
- ✓ Inflation

Source: [security.org](https://security.org), [World Population Review](#)



**8%**

Current adoption rate in Europe,  
similar to the Internet in 1999

**40%**

of non-owners are considering  
buying Bitcoin in the future

**35%**

of the population in Europe is  
expected to own Bitcoin in 2034

## MARKET SIZE

**The Global Bitcoin  
Market will grow ~10x  
from \$27bn in 2024 to  
\$230bn in 2033**



### Fast Growing Market

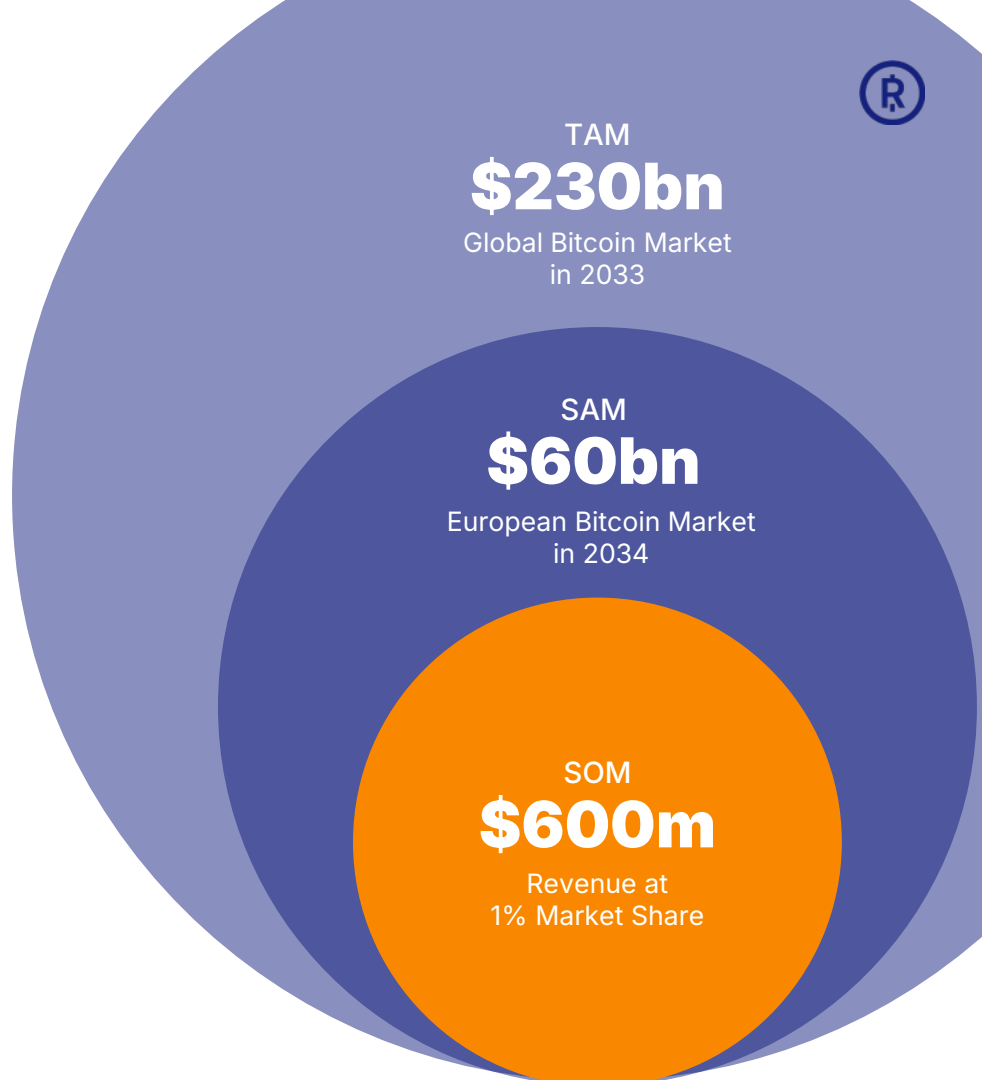
The Bitcoin Brokerage market is growing with a CAGR of 26% from 2024 to 2033



### Europe is Key

~25% of the global market is taking place in Europe, top 3 only behind USA and Asia

Source: Market.us, Cognitive Market Research, The Research insights.



HERE TO WIN IT

# Relai is Europe's #1 Bitcoin App

**+100k**

Active Users on the App

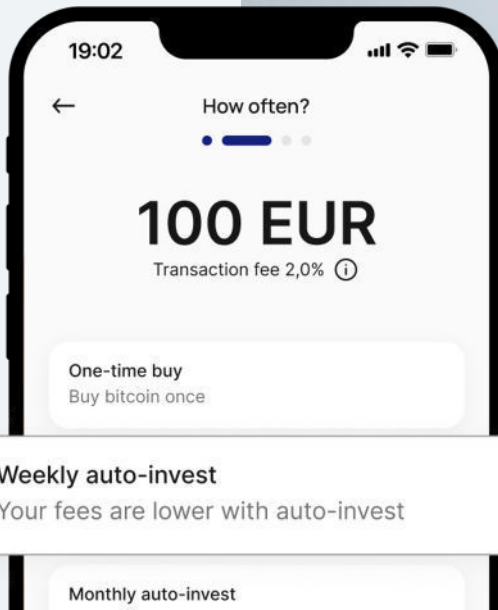
**\$500m**

Trading Volume since 2020

**4.6 / 5**

Rating on App Store Reviews

Source: Internal Data



## PROBLEM AND SOLUTION

# Simply the easiest way to buy, sell, and auto-invest in Bitcoin

## Exchanges are complicated

### Easy

5 min to buy & hold bitcoin, low fees, slick UX, great fiat integrations

### Bitcoin only

All-in-one Bitcoin app. No need for multiple accounts and tools.

### Secure

Swiss made and self-custodial. Your keys, your coins.

### Innovative

Pioneering the latest industry developments like **Lightning**.

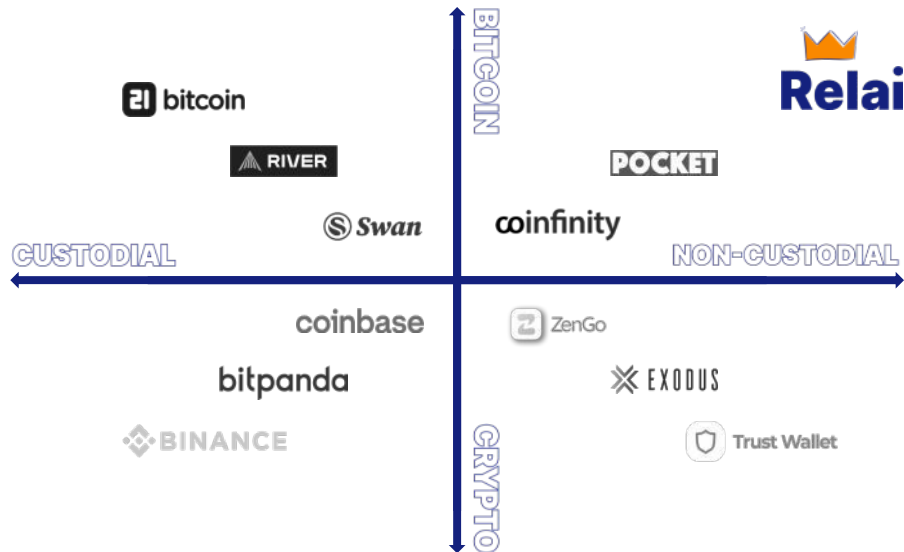
We've just added this :)



## COMPETITIVE EDGE

# Relai is uniquely positioned to outgrow its competitors

## Unfair regulatory advantages



## Why we are winning



### Bitcoin-Only

Full focus to build a stellar UX, huge brand and community



### Self-Custodial

No counterparty risk, truly decentralized and secure



### Swiss-Made

Proud of our roots and adhering to the associated quality standards



### Saving vs. Trading

Bitcoiners auto-invest in BTC for the long run, resulting in steady flows and growth of income



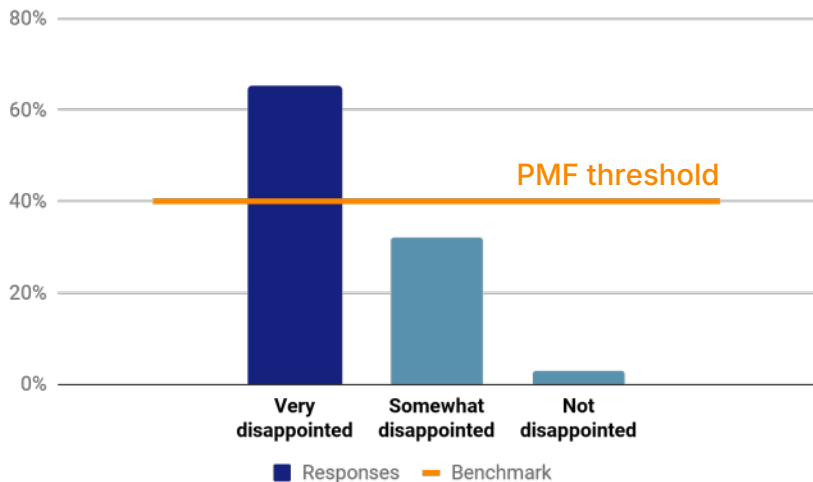
### Less volatile

We grow when Bitcoin is down, while Exchanges see high churn rates in those market conditions

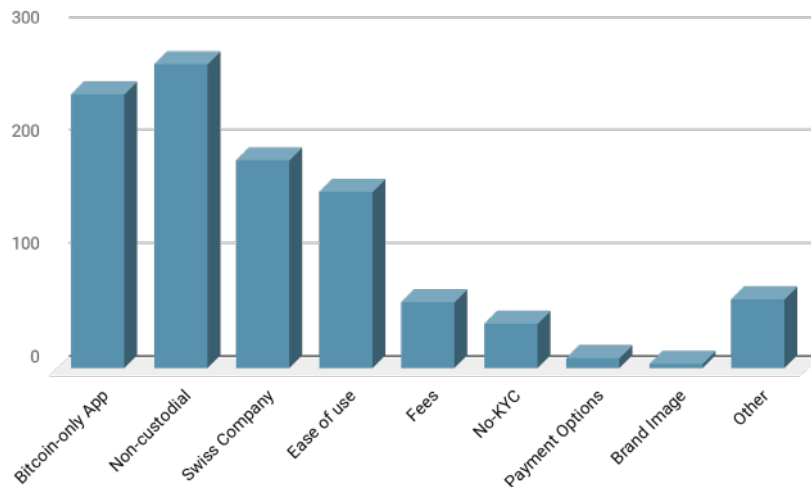


# We have nailed our value proposition and achieved product market fit

Q: How would you feel if you could no longer use Relai?



Q: What is the #1 reason that convinced you to use Relai?



## EXPLOSIVE GROWTH

# Relai is growing fast regardless of the Bitcoin price



### \$250m

Volume '24 YTD

+35% YoY already by Aug

### \$400m

Proj. Volume '24

+120% YoY

### \$3.5m

Revenue '24 YTD

+40% YoY already by Aug

### \$6m

Proj. Revenue '24

+140% YoY



**Sifted**

Top 10 Fastest Growing Startups in Europe



**TRIED & TESTED GO TO MARKET**

# We know how to grow efficiently with influencer & performance marketing

**\$26**

**CAC** -20% YoY  
Customer Acquisition Cost

**\$18**

**ARPU** +90% YoY  
Average Revenue Per User (Monthly)

**\$120**

**CLV** +140% YoY  
Customer Lifetime Value

**85%**

**Retention** +20% YoY  
Average MAU Retention Rate

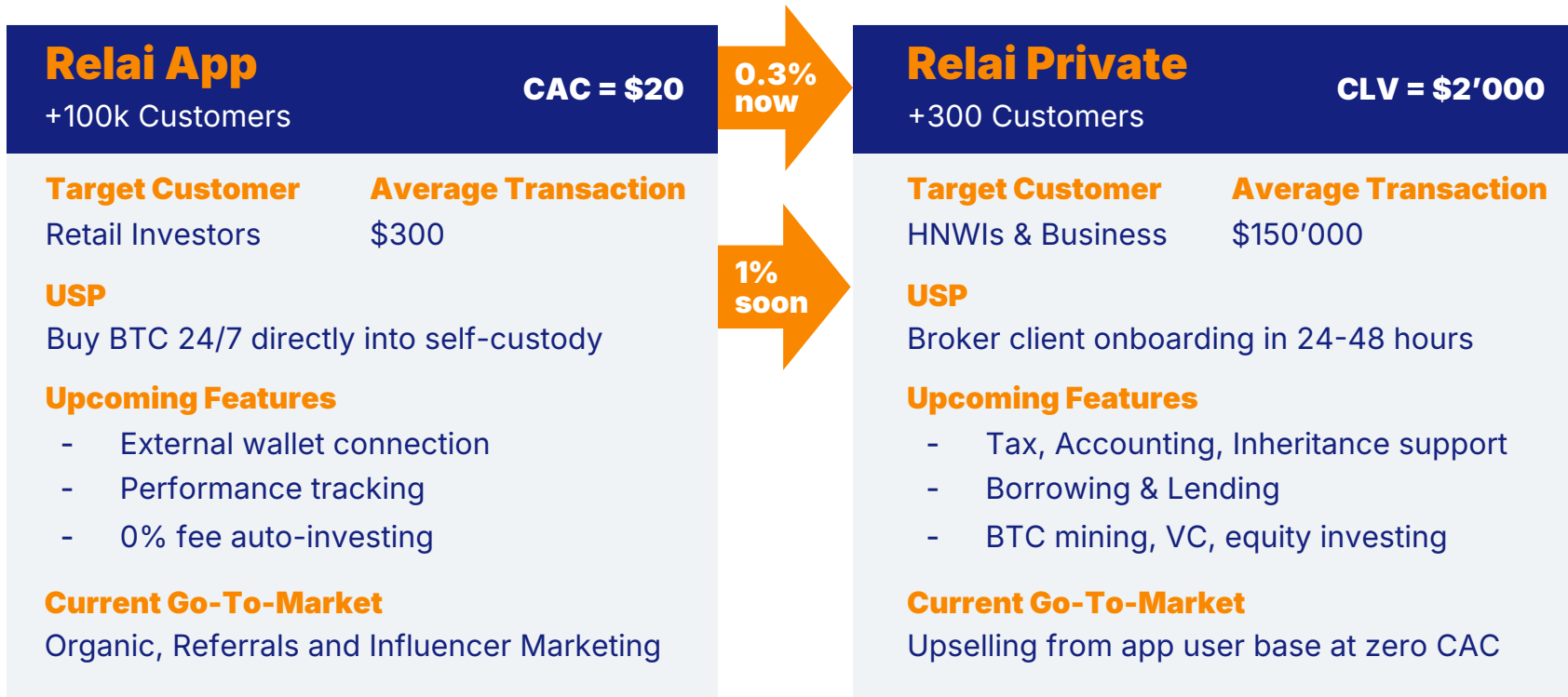
**Above-average CAC to CLV ratio & Retention rate!**

Source: Internal Data, Appsflyer.





# From retail investors to HNWI's and Business

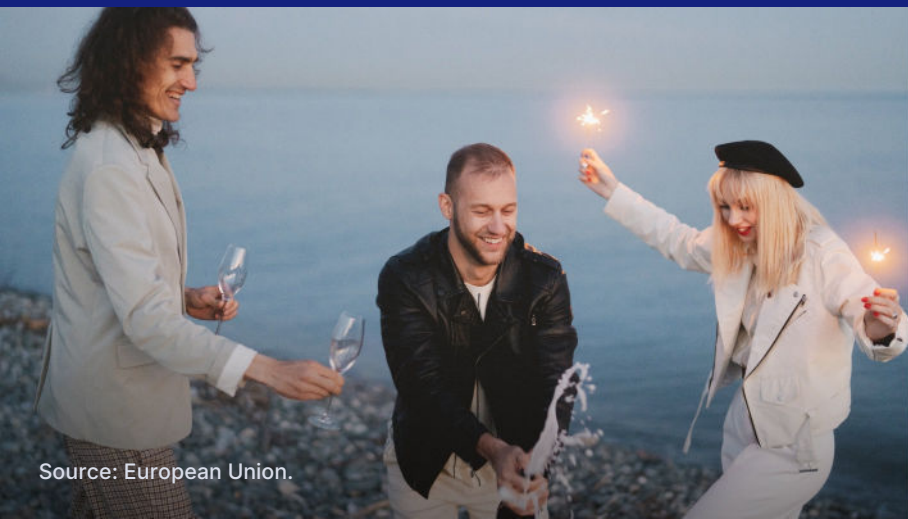




# What's Next

## GEOGRAPHIC EXPANSION

**All growth to date has  
come without the ability to  
directly market in the EU  
This changes now!**



Source: European Union.



### **MiCA License**

First Bitcoin-only startup  
regulated under MiCA as of 2025



### **Active Advertising in EU**

Unlocking active advertising  
permission to penetrate EU



### **European Fiat integrations**

Access to EU banks, payment  
providers & all Apple App Stores



### **Massive Growth Potential**

+80% of our users already come  
from EU countries organically

+60x bigger market, from 8m (CH)  
to 450m (EU)

**MORE BANG FOR THE BUCK**

# With more Budget in a bigger market we will 3x our revenue in 2025

<b>Growth Spend</b>	\$1,000,000
<b>CPI</b>	\$3
<b>App Downloads Paid</b>	350,000
<b>App Downloads Organic</b>	550,000 (Paid feeds organic)
<b>Conversion Rate</b>	15%
<b>Active Users</b>	130,000
<b>ARPU</b>	\$24 (Monthly)

**\$3.1M**

Generated Revenue

**3x**

ROAS

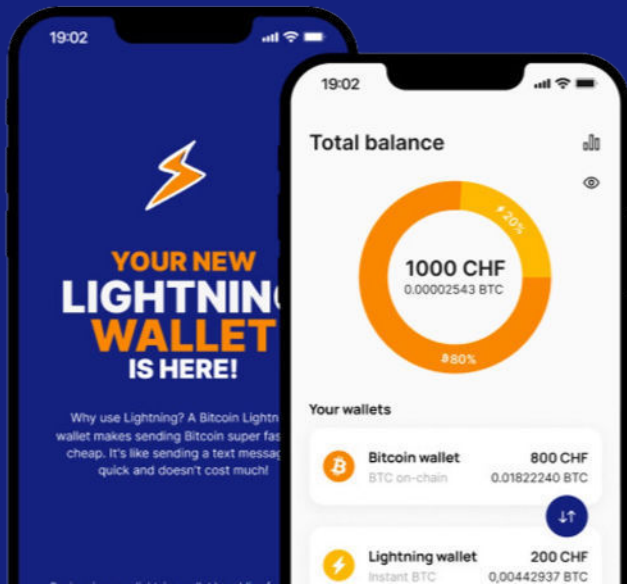
Source: Estimates based on historical data





## PRODUCT EXPANSION

# Offering the only all-in-one Bitcoin Mobile App in a self-custodial way No second app needed



### Buying & Selling

24/7 trading and auto-investing with different payment methods incl. SEPA, Credit Card & Apple Pay



### Sending & Receiving

On-Chain-, Lightning- & Hardware Wallet in one simple mobile app at our users fingertips



### Holding & Tracking

Full control of all your BTC through self-custody and intuitive BTC price and performance tracking



### Increase Switching Costs

Our app becomes more and more comprehensive, to replace Relai users will need 3-4 apps to get the same functionality.

# Covering the whole Bitcoin user journey and shipping what our users want & need

## FEATURES UPGRADE

- Lightning Wallet
- Instant Payment
- HW Wallet Connect
- Relai Private & Business Web App
- EU Expansion

H1 2025

## UX/UI REVAMP

- Face ID Backup
- Social Sending to Contacts
- Savings Buckets
- Comprehensive Design Refresh

H2 2025

## B2B2C SOLUTION

- Offer our #1 bitcoin onramp to other apps via API/SDK
- Additional reach to millions of users through multipliers

2026

## UK & UAE EXPANSION

- Bringing the Relai All-In-One Platform to UK, Turkey and the Arab States
- Tackling Eurasia with +5b people

2027+

## CUSTOMER EXPANSION

# Building a full investing and wealth management platform All around Bitcoin



### Web App for OTC clients

Easiest and fastest onboarding for HNWI and Businesses on the market (24-48 hours)



### Around the clock Advisory

A personal account manager is reachable for consulting and support at any time



### 360° Service Portfolio

Tax, Inheritance, Accounting, Lending, Investing in Bitcoin Mining and Venture Capital & more



### Increasing Volume

OTC transactions bring much more revenues with less effort. HNWI demand more services and are willing to pay for them. We attract them with zero CAC!





# Offering our #1 Bitcoin onramp to other wallets & fintech apps With API integration!



## API & SDK

Integration with HW wallets like Ledger, Trezor, Bitbox, and other mobile and web wallets



## Reaching millions of customers

Businesses offering Relai to their customers for buying, saving & selling BTC → B2B2C



## Satisfying a big demand

We have organically gotten approached by +50 companies that want to work with us

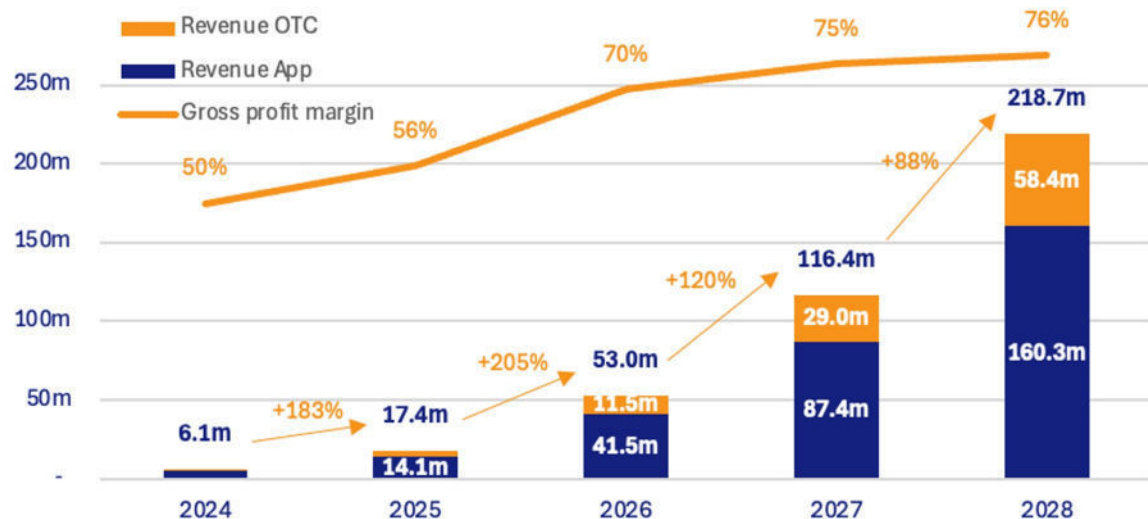


## Relai to the masses

We will be able to work with any company that wants to offer Bitcoin onramp to their users.  
And we will be the best choice!



# Keep growing at 2-3x per year as we expand to EU markets, benefiting from economies of scale



## Stable Fixed Costs

Running scalable operations once reaching ca. 60 FTE in 2025 with \$300k+ revenue per FTE

## Optimizing Variable Costs

Economies of scale, new fee & commission structure, better deals with banks and PSPs

## Increasing Profit Margin

Economies of scales will improve our gross profit margin from 50% in 2024 to 75% in 2027, and EBITDA margin from 12% in 2025 to 70% in 2028

<b>Fixed Costs</b>	4.4m	7.6m	10.1m	10.9m	11.5m
<b>Variable Costs</b>	3.1m	7.5m	15.8m	29.3m	51.6m
<b>Profit</b>	-1.4m	2.2m	27.1m	76.2m	155.6m

# An accomplished leadership team that knows how to successfully scale a business



**Julian Liniger**  
CEO | Co-Founder

- Forbes 30 Under 30
- Serial Entrepreneur
- Bitcoiner since 2015
- MSc in Business Administration



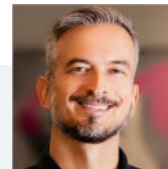
**Adem Bilican**  
CTO | Co-Founder

- PhD in Informatics
- Mobile Blockchain Engineer since 2016
- Founded & led own software agency



**Thomas Jeegers**  
CFO | COO

- Ex-GSK Head Finance
- Ex-ING Risk Manager
- INSEAD MBA, CFA, FRM
- Springer-published Bitcoin Author



**Imo Bábies**  
CMO | CGO

- Ex-Bitpanda CMO
- Ex-Universal Pictures
- CMO Relai since 2021
- 15 years experience in B2C Marketing

**30 FTEs** with experience from



**THE GLOVES ARE OFF**

# Raising a \$15m Series A to win Europe & Beyond

## Conquer Europe

The MiCA licence will allow us to aggressively capture share in key markets.

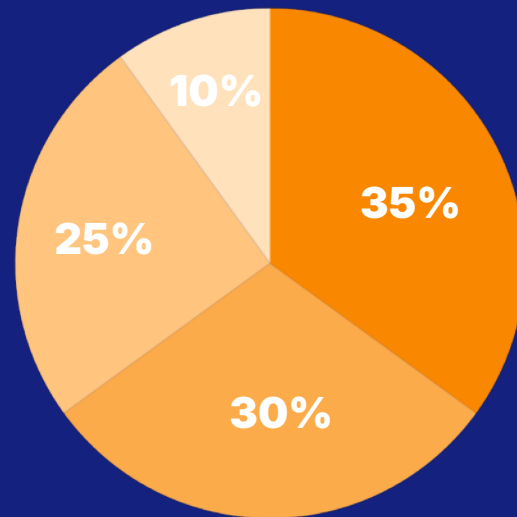
## Win the HNW segment

Complement our OTC product to become the #1 choice for HNW bitcoin investors.

## Improve Product to Grow Revenue

On-Chain-, Lightning- & Hardware Wallet, Performance Tracking, 0% investing + more!

USE OF FUNDS



● Growth ● Product ● Licensing ● Buffer

**5 VCs backing us:**

redalpine +

ego death  
capital

FULGUR  
VENTURES

Timechain®

cabrit  
CAPITAL

# Relai

# LET'S TALK!



**Julian Liniger**  
CEO & Co-Founder  
[julian@relai.app](mailto:julian@relai.app)

