VOYAGER

Voyager Digital Acquires Leading Global Cryptocurrency Payment Processing Company, Coinify

The acquisition accelerates Voyager's international expansion and will diversify the company's products and revenue streams.

CSE: VYGR
OTCQX: VYGVF
Borse Frankfurt: UCD2

NEW YORK, Aug. 2, 2021 /CNW/ - Voyager Digital Ltd. ("Voyager" or the "Company") (CSE: VYGR) (OTCQX: VYGVF) (FRA: UCD2), the fastest-growing, publicly-traded cryptocurrency platform in the United States, today announced the acquisition of Coinify ApS, a leading cryptocurrency payment platform with a global user base in over 150 countries. The acquisition accelerates Voyager's international expansion and Voyager's capabilities into the payment space so that customers will soon be able to make payments directly from their digital asset accounts. The Coinify acquisition also fast-tracks Voyager into the business-to-business payment space.

"As the adoption of cryptocurrency payments gains momentum, the acquisition of Coinify brings a global payment infrastructure to Voyager's digital asset ecosystem and will give our rapidly growing customer base of over 1.75 million users a fast, easy, and secure way to make payments from their Voyager accounts," said Stephen Ehrlich, CEO and Co-Founder of Voyager. "Coinify's core values of innovation, security, and scalability are perfectly aligned with Voyager's mission of making digital assets accessible throughout the world."

The Coinify acquisition provides Voyager with an established and effective gateway to the crypto payment industry through its virtual currency payment platform available in Europe, Asia, North America, and South America. Coinify's global enterprise services include individual payment processing in 15 major cryptocurrencies and transaction settlement in 20 fiat currencies via their easy-to-integrate Coinify API.

"We are excited to join the outstanding, innovative team at Voyager, and become part of Voyager's market-leading offerings, brand, and community, and to rapidly grow merchants utilizing Coinify's payment processing technology," stated Mark Hojgaard, CEO and Co-founder of Coinify. "The combination positions Voyager as the go-to choice for businesses and individuals seeking an efficient transaction vehicle for a wide range of purchases globally."

Payments are the next step in the growth of Voyager, whose user base grew over 1400% in the first six months of 2021. The company plans to provide payment options to its customers, many of whom are small to midsize business owners. Crypto payment usage has grown substantially over the last 12 months and Voyager will be able to capitalize on that growth with a broadening line of products and services.

Lewis Bateman, Voyager's Chief International Officer said, "The acquisition of Coinify will greatly accelerate our expansion into Europe and help us meet the growing demand for our current product offering internationally."

Under the terms of the share purchase agreement, the consideration to Coinify shareholders will consist of 5,100,000 of newly issued shares of Voyager Digital Ltd. common stock and US$15 million in cash. As part of the agreement, the Company will retain US$5.5 million of cash on the Coinify balance sheet. Voyager will retain substantially all current Coinify employees, entering into employment agreements with key members of the management team. The transaction is expected to be immediately accretive to both revenue and cash flow.

Of the 5,100,000 shares, 1,500,000 shares are subject to a lock-up agreement which provides that they may only be sold 30 days after the Closing Date, pursuant to trades that do not in the aggregate exceed 5% of the average daily trading volume, 3,281,250 shares are subject to a lock-up period ending on the earlier of (i) 12 months from the closing date and (ii) the date the Company is listed on NASDAQ and 318,750 of the shares will be issued 12 months from the closing date.

In connection with this transaction, Fort Capital Partners acted as Financial Advisor to Voyager and Stifel KBW acted as Financial Advisor to Coinify. Legal advisors to Voyager were Fasken, Baker McKenzie, and Accura. Bruun and Hjejle acted as legal advisor to Coinify.

About Voyager Digital Ltd.
Voyager Digital Ltd. is a publicly traded holding company whose subsidiaries operate a crypto-asset platform that provides retail and institutional investors with a seamless solution to invest in and trade crypto assets. The Voyager platform provides customers with competitive price execution through its smart order router and a custody solution on a wide choice of popular digital assets. Voyager was founded by established Wall Street and Silicon Valley entrepreneurs who teamed up to bring a better, more transparent, and cost-efficient alternative for trading cryptocurrencies to the marketplace. Please visit us at https://www.investvoyager.com for more information.

Cautionary Statement Regarding Forward-Looking Information
This news release contains "forward-looking statements" that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "seek", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors may include, but are not limited to, those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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CNW 09:00e 02-AUG-21