



# Exodus Movement, Inc.

Company Presentation – Q3 2025





# Forward looking statements

This presentation contains “forward-looking statements” as that term is defined by the federal securities laws. All forward-looking statements are based upon our current expectations and various assumptions and apply only as of the date made. Our expectations, beliefs, and projections are expressed in good faith, and we believe there is a reasonable basis for them.

However, there can be no assurance that our expectations, beliefs, and projections will be achieved. Forward-looking statements are generally identified by the words “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing,” “forecast,” as well as variations of such words or similar expressions.

Forward-looking statements in this presentation include statements concerning:

- Our business plans and strategy;
- Future capital expenditures;
- Anticipated financing needs;
- Our expectations regarding addressable market growth;
- Our market capture opportunity;
- Liquidity and capital management.
- Our growth catalysts, including partnerships and M&A transactions; and
- Other information that is not historical information.

There are a number of risks, uncertainties and other important factors that could cause our actual results to differ materially from those expressed or implied by our forward-looking statements, including those set forth in “Item 1. Business” and “Item 1A. Risk Factors” of Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on March 6, 2025, as well as in our other reports filed with the SEC from time to time. All forward-looking statements are expressly qualified in their entirety by such cautionary statements. Readers are cautioned not to place undue reliance on such forward-looking statements. Except as required by law, we undertake no obligation to update or revise any forward-looking statements that have been made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.



## Exodus Mission

**Empowering individuals to control  
their lives in a digital world**

# Investment Highlights

Secure & trusted platform to easily acquire, self-custody and trade digital assets

-  Expanding market and regulatory tailwinds
-  Purpose built platform for future of digital money
-  Large addressable market and user base
-  Powerful ecosystem of global partners
-  Scalable, high margin model
-  Strategic balance sheet



**Founded 2015**  
in Omaha, Nebraska USA



**~\$25B**  
Exchange volume since 2017



**1.8MM**  
Funded users<sup>1</sup>



**\$136MM**  
LTM Revenue<sup>1</sup>



**\$315MM**  
Digital and liquid assets<sup>1</sup>

<sup>1</sup> As of September 30, 2025

# Delivering Trusted Access to the Future of Finance

Financial infrastructure must rapidly evolve with technological advancements and supportive digital assets regulation

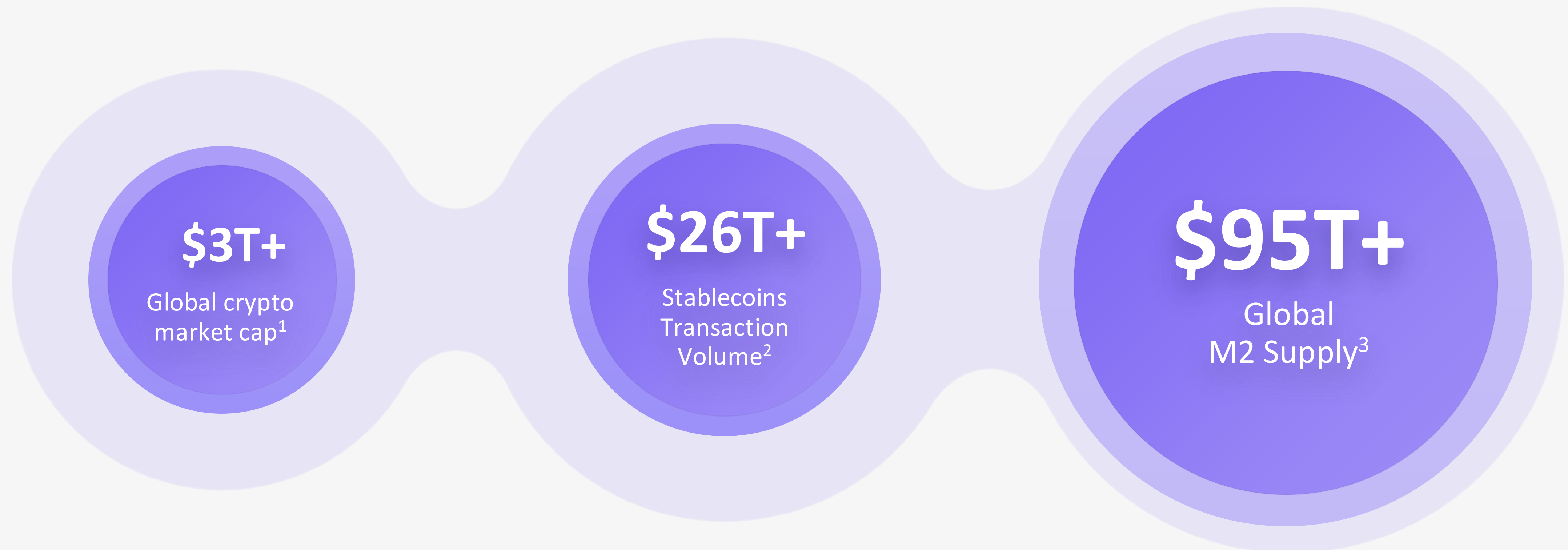
## Problem

- Legacy infrastructure of existing financial systems
- Financial system of future requires modern technology
- Rapidly expanding digital assets ecosystem

## Exodus Solution

- Digital native, differentiated technology and platform
- Trusted, secure, multi-chain and self custody wallet with superior UX
- Purpose built for ever-expanding number of blockchains, stablecoins and tokens

# Large and Expanding Total Addressable Market



<sup>1</sup> Coin Market Cap, as of November 2025

<sup>2</sup> Visa Onchain Dashboard, as of November 2025

<sup>3</sup> Street Stats, as of November 2025



# Exodus Platform & Wallet

Delivering self-custody of digital assets and deep liquidity across 40+ blockchain networks, thousands of pairs

## Self Custody

Enhanced security and privacy through self-control of digital assets

## Payments

Supports vast spectrum of stablecoins across all relevant blockchains

## Fiat On / Off-boarding\*

Buy and sell digital assets with ease using a bank account or debit card

## XO Pay

Use your Exodus wallet to make direct payments in digital assets or fiat

## Trade\*

Simple, easy to execute transactions for all your digital assets

## Stake / Earn\*


Earn yield natively through the Exodus platform


\* Exchange aggregation, staking and fiat onboarding services provided by third-party API providers



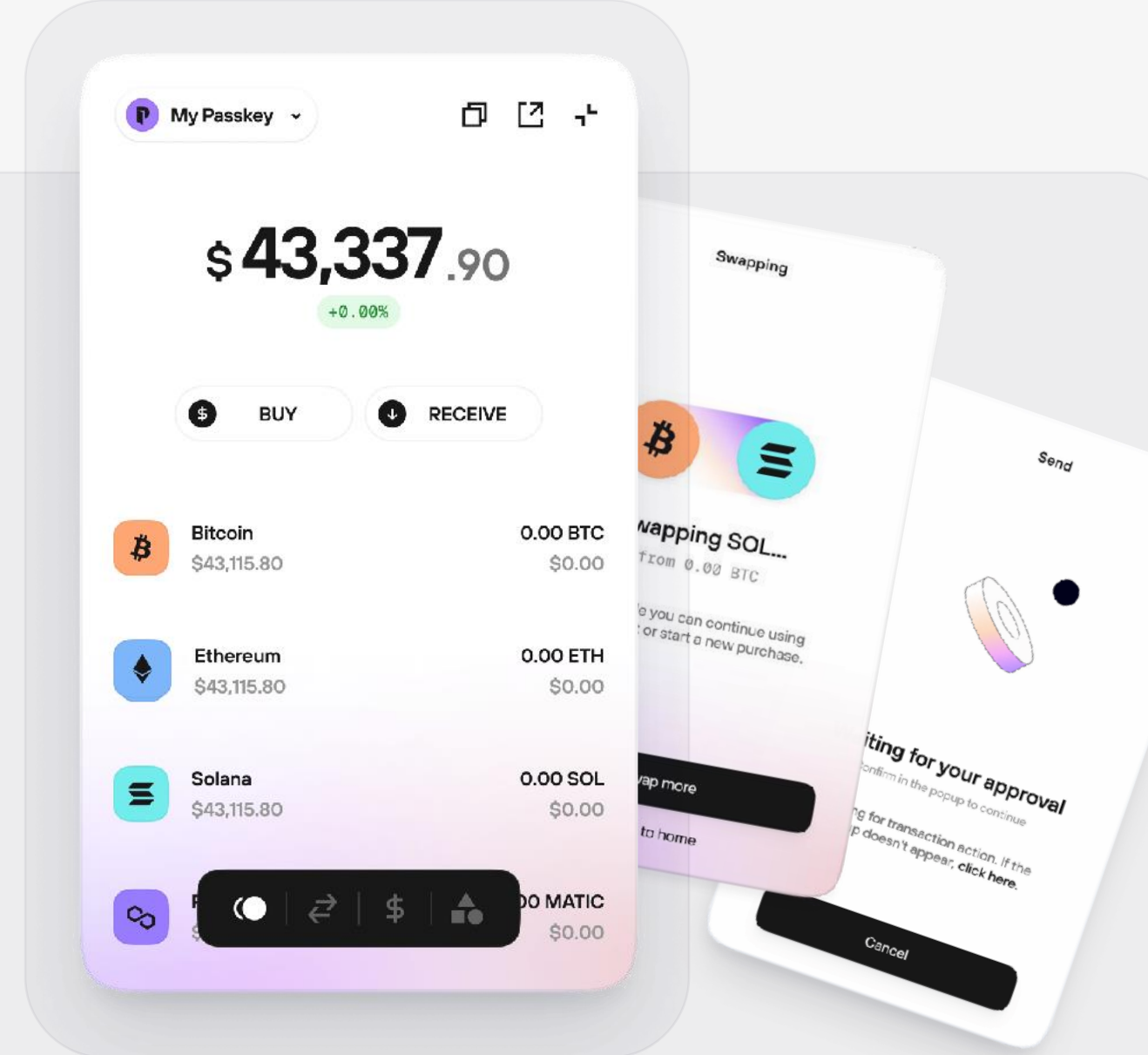
# Exodus B2B Offerings


Exodus offers a wide range of partners access to its platform via APIs to support digital assets




 **Swap**


Exchange Aggregator-as-a-Service - a full branded experience or white-label with a simple API integration



 **Passkeys**

Frictionless solution to embed wallets directly within user applications. Enables Web3 functionality and accelerates dApp integration



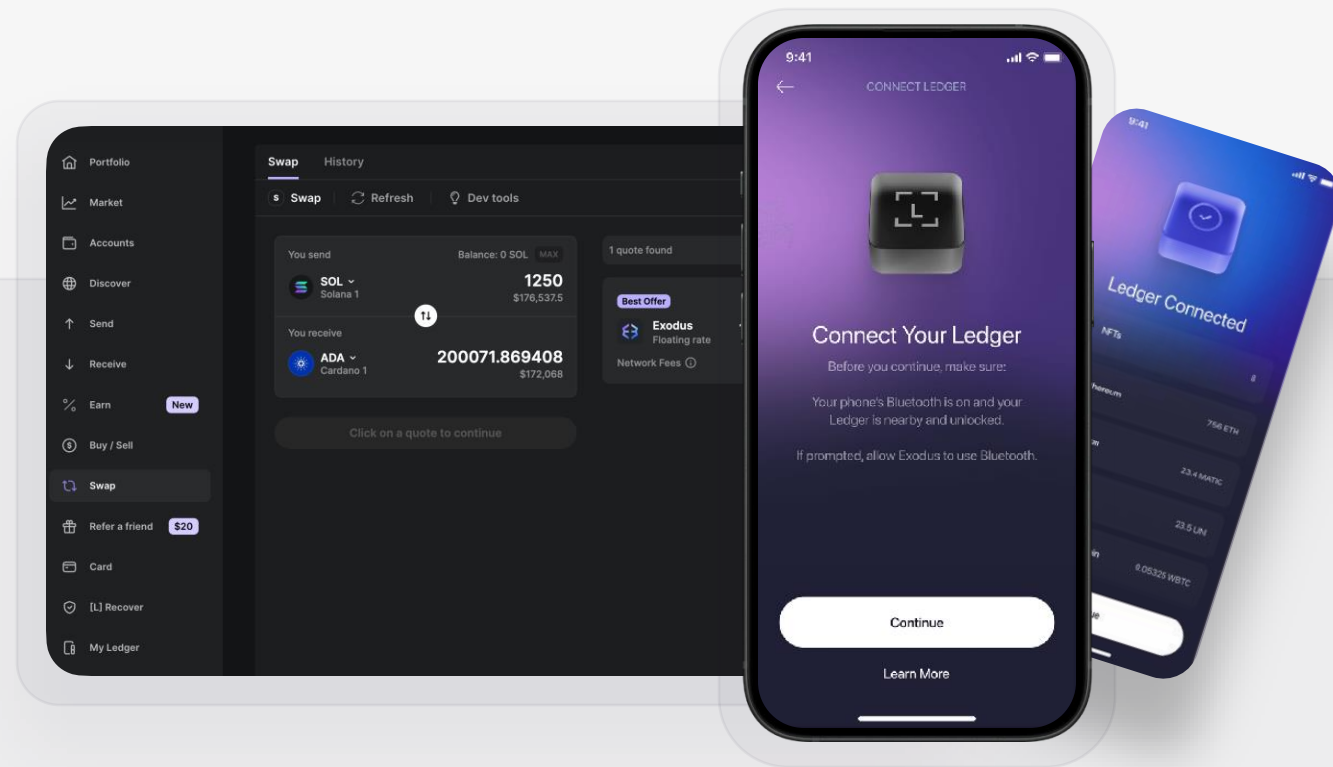
 **Pay**

Payment rails enabling users to purchase stablecoins and crypto directly in Exodus and partner apps empowering the modern payment process



# Representative Exodus Partners

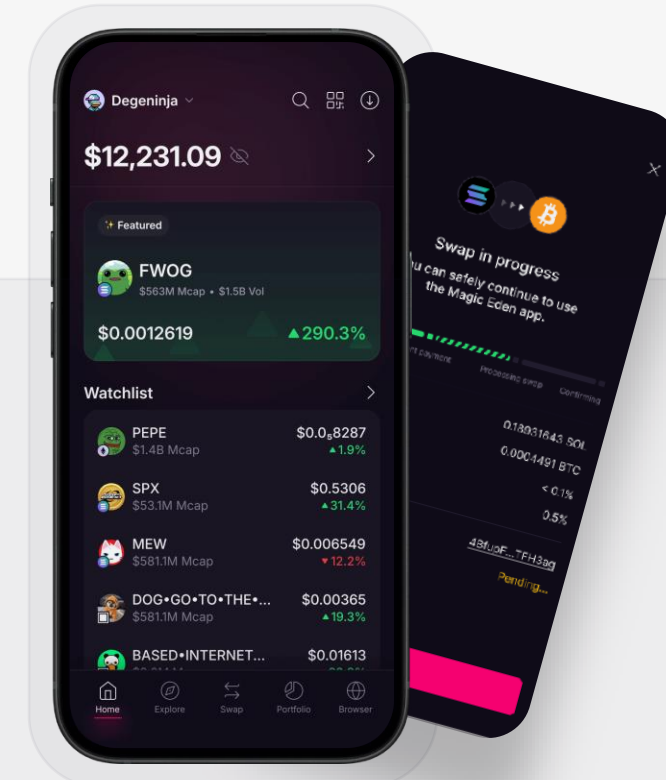
Partners access Exodus' platform to transact via API



**Leading hardware wallet for digital assets**

Our collaboration with Exodus represents our mission to deliver more choice to users and aims to enhance user autonomy.

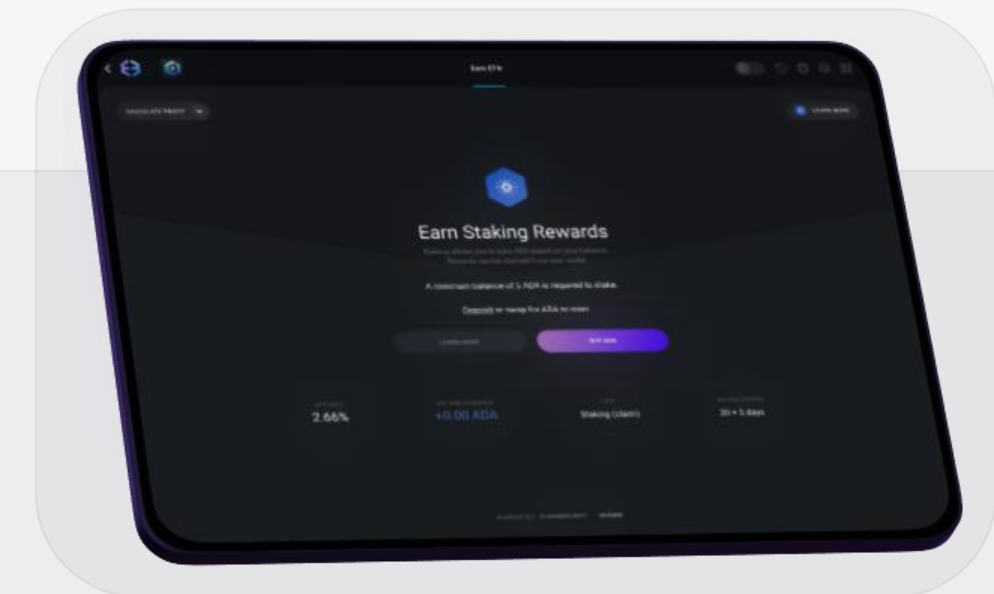
Pascal Gauthier, CEO of Ledger



**Web3 wallets for NFTs**

We are consistently striving to improve the functionality of our mobile wallet in the cross-chain ecosystem. There is no doubt that collaborating with a best-in-class partner like Exodus helped elevate the project significantly.

Jack Lu, CEO of Magic Eden



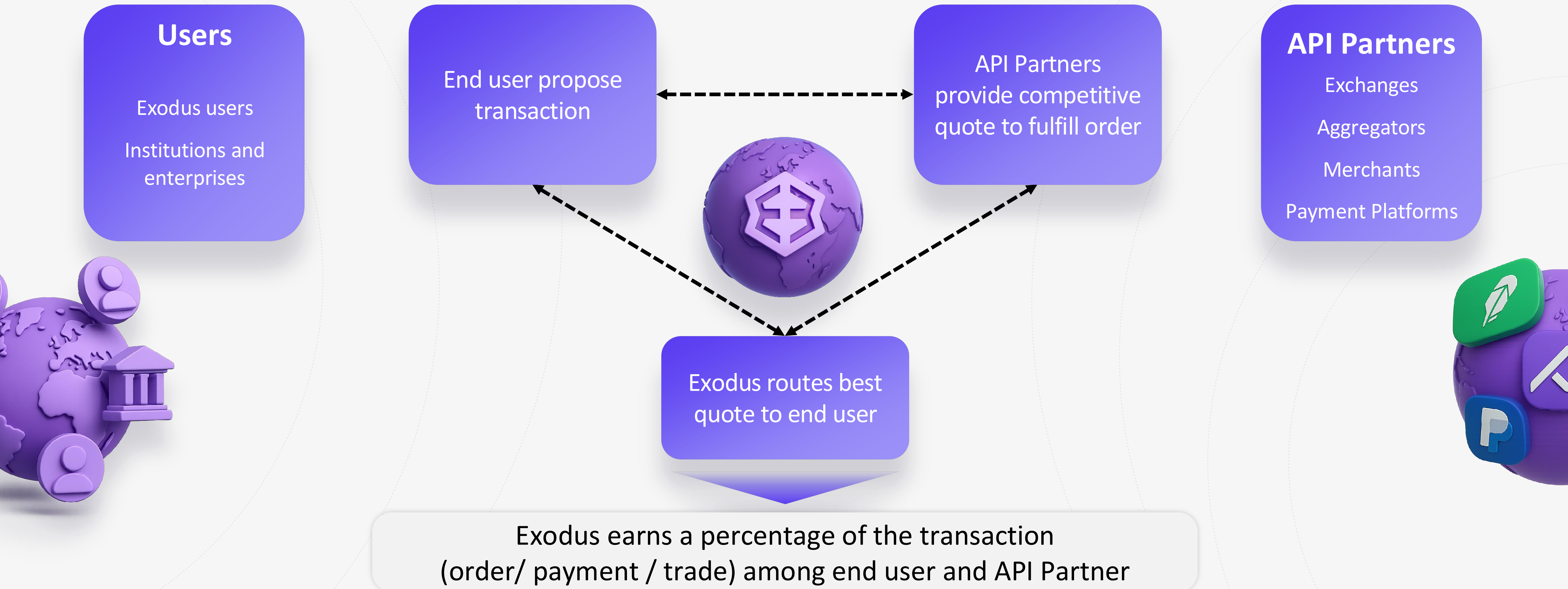
**Leading self-custodial wallet**

MetaMask is one of the most recognized and trusted wallets in the industry, and this integration will deliver unmatched swap options for everyone—from first-time consumers to seasoned traders.

JP Richardson, CEO of Exodus

# Business Model

A simple, competitive flow – digital asset-native, from quote to settlement, powered by API partners





# Exodus Positioned to Benefit From Major Tokenization Trends

Stablecoins accelerate adoption and trading of digital assets, including tokenized stocks, bonds, and other RWA

Stablecoins are **rapidly modernizing** today's financial systems

Exodus has been **supporting stablecoin functionality** for years

Exodus has built a **secure, flexible, multi-chain and self-custody platform**



Exodus CEO, JP Richardson, presents stablecoin adoption at Nakamoto's Bitcoin 2025 conference

**JP Richardson**

*Providing meaningful thought leadership and advocating for broader adoption of digital assets*





# Exodus is Poised for the Next Phase of Growth



## Benefit from Industry Tailwinds

- Positive regulatory backdrop
- Technology re-platforming
- Rising adoption and use cases



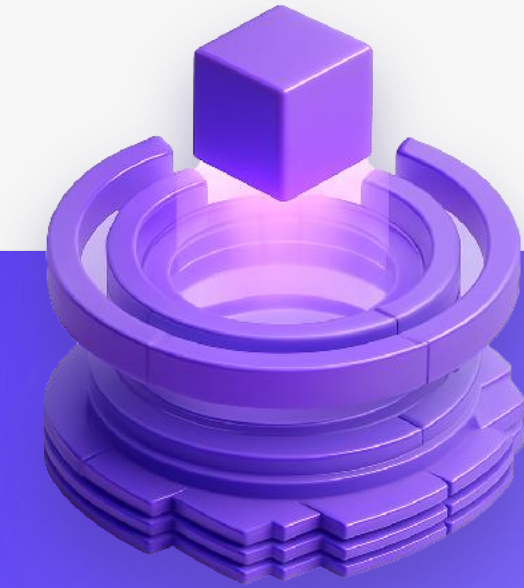
## Grow User Base

- Increase awareness of Exodus offerings
- Deepen penetration in global markets
- Increase user engagement



## Drive Partnerships and Offerings

- Build on existing relationships
- Sign new partnerships
- Layer in new products



## Pursue Strategic Acquisitions

- Accelerate roadmap
- Scale up
- Augment talent



# Exodus Financial Highlights

Focused on revenue growth, operational efficiencies, and leveraging strategic scale



**\$136 million**

LTM Revenue<sup>1</sup>

**~\$25 billion**

Exchange volume  
(Jan 1, 2017 - September 30, 2025)

**200+**

Headcount  
(FTE team members)

1

Scalable  
revenue  
model

2

Numerous  
growth  
opportunities

3

Capital  
efficient, high  
margin  
business

4

Strong  
operating  
leverage

5

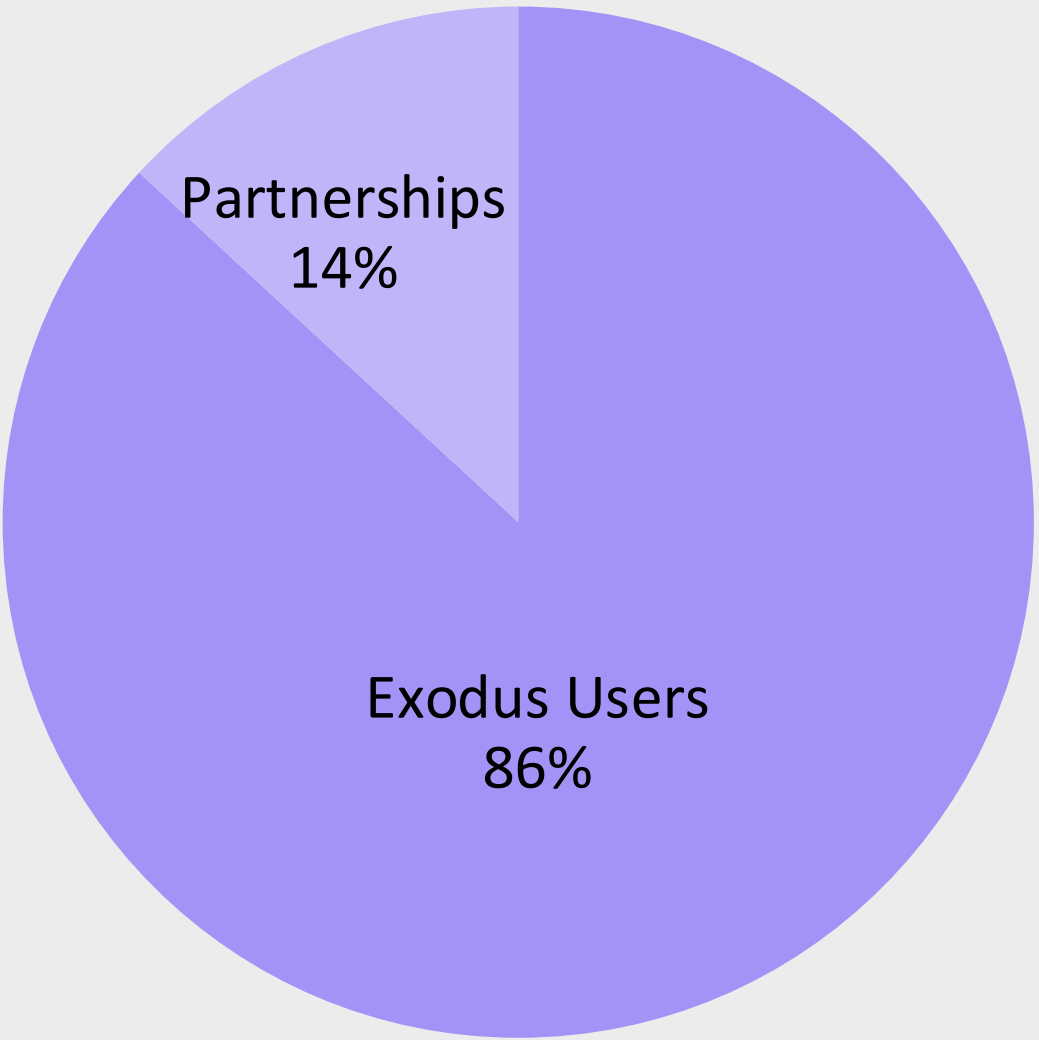
Strategic  
balance sheet /  
treasury

<sup>1</sup> As of September 30, 2025

# Diversified Revenue Mix Fortifies Financial Profile

## Revenue By Channel

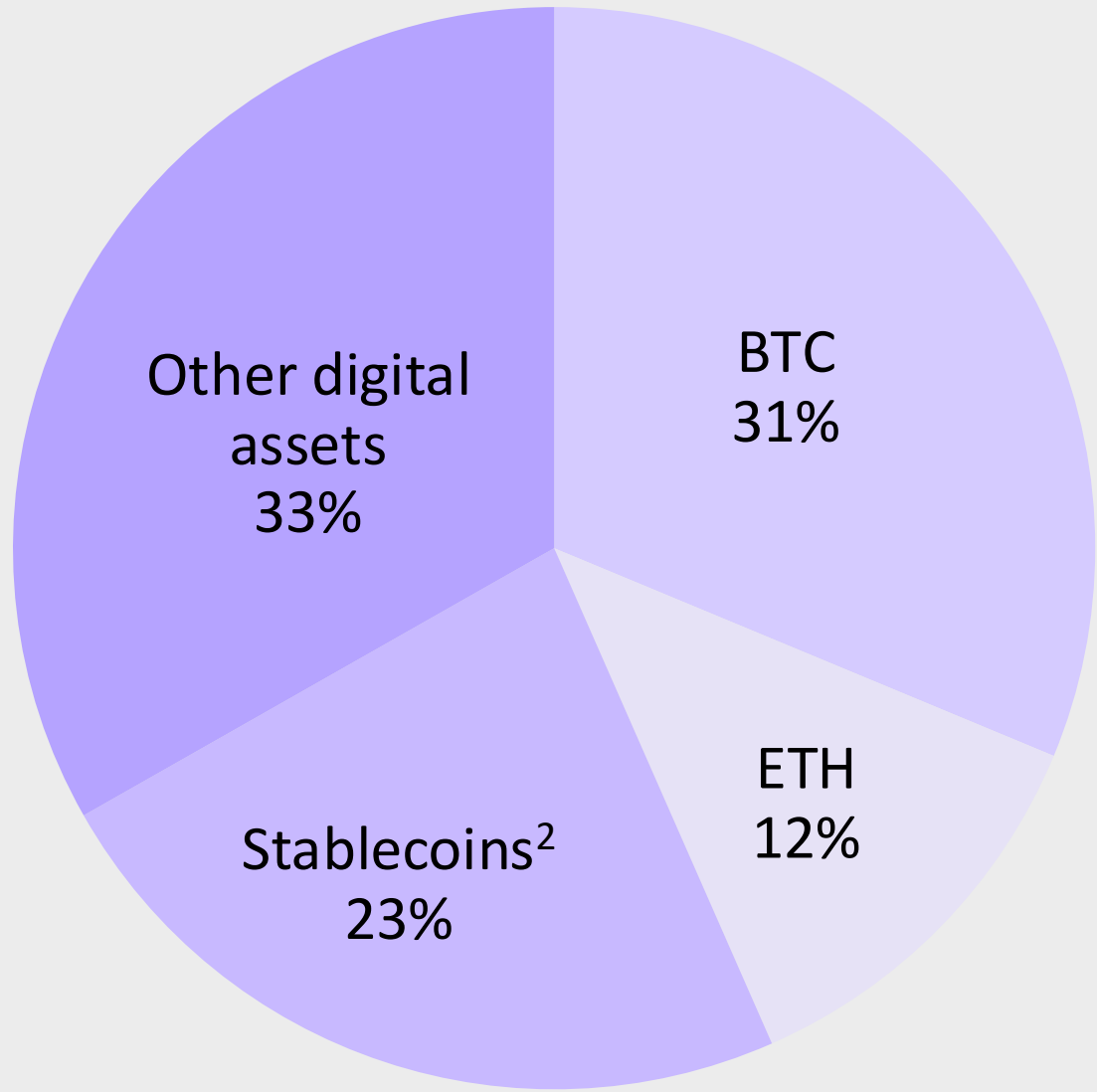
*Partnership strategy launch 2H2024*



*(% of total for LTM 9/30/25)*

## Revenue By Type

*Broad exposure to multiple blockchains*



*(% of total for FY2024 <sup>1</sup>)*

**Approximately 2/3 of users are based outside of the US**

<sup>1</sup> Based on Exchange Aggregator revenues

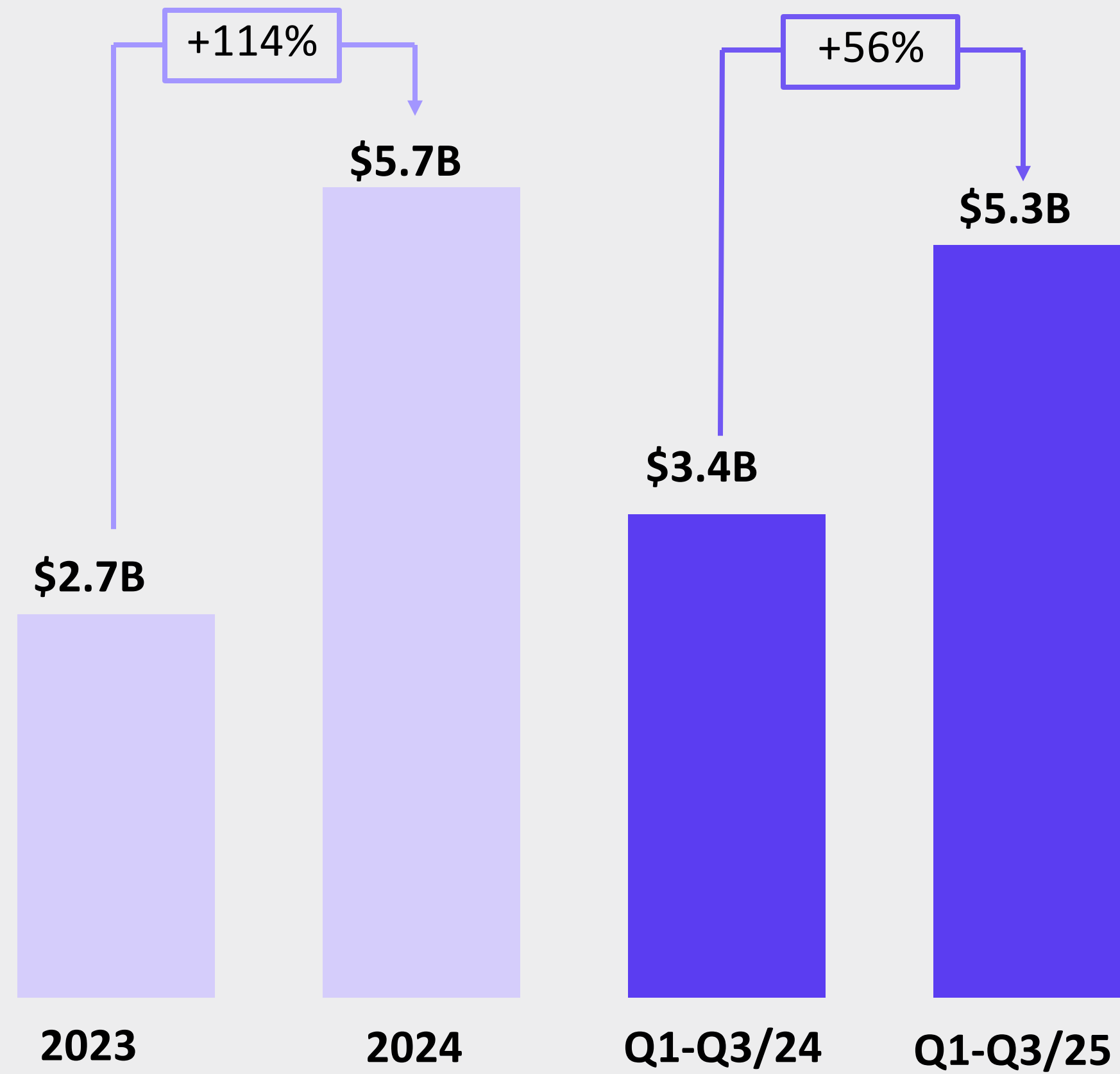
<sup>2</sup> Stablecoins include USDT and USDC



# Volume and Revenue

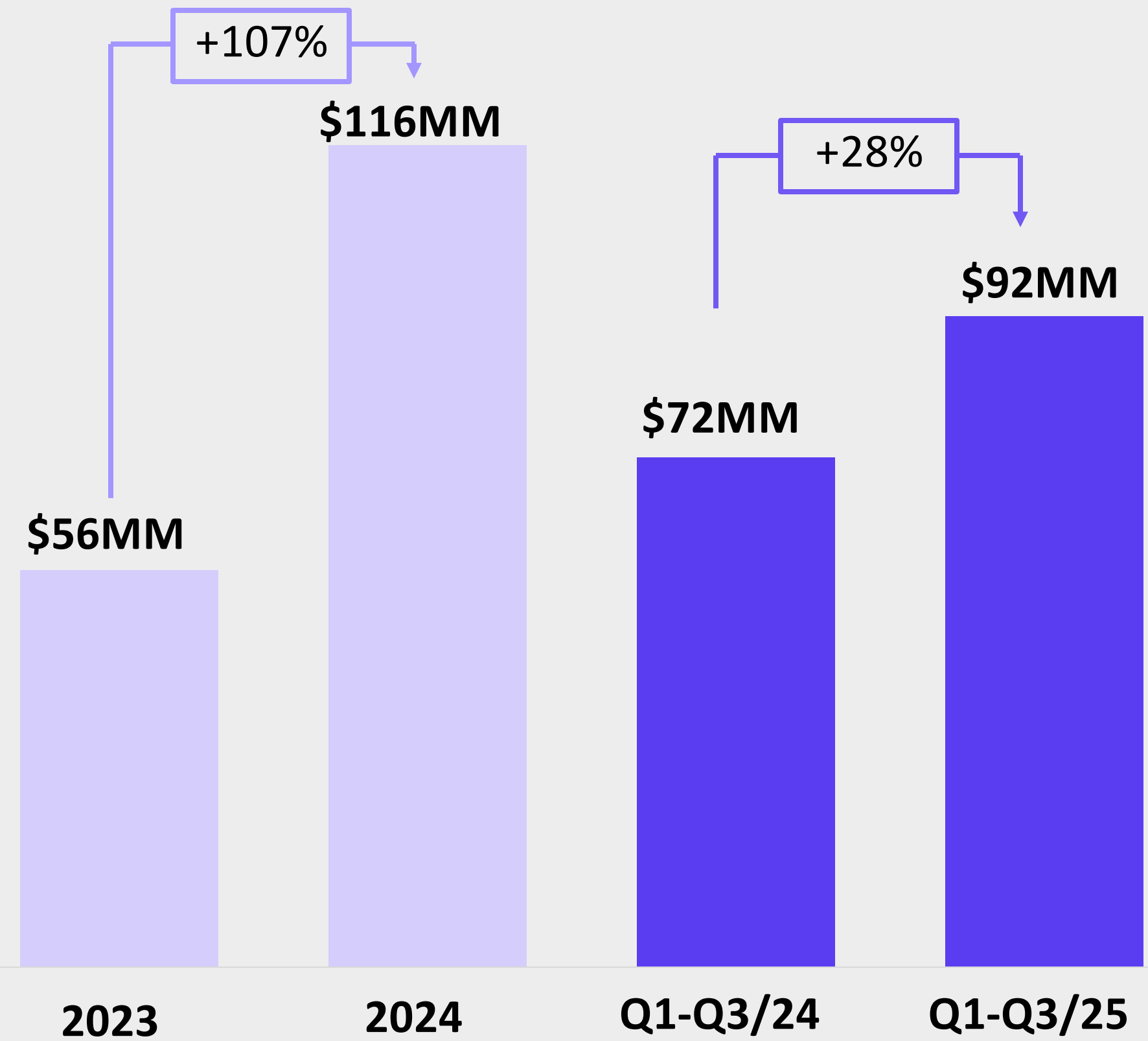
## Annual Volumes

(\$ in billions)



## Revenues

(\$ in millions)

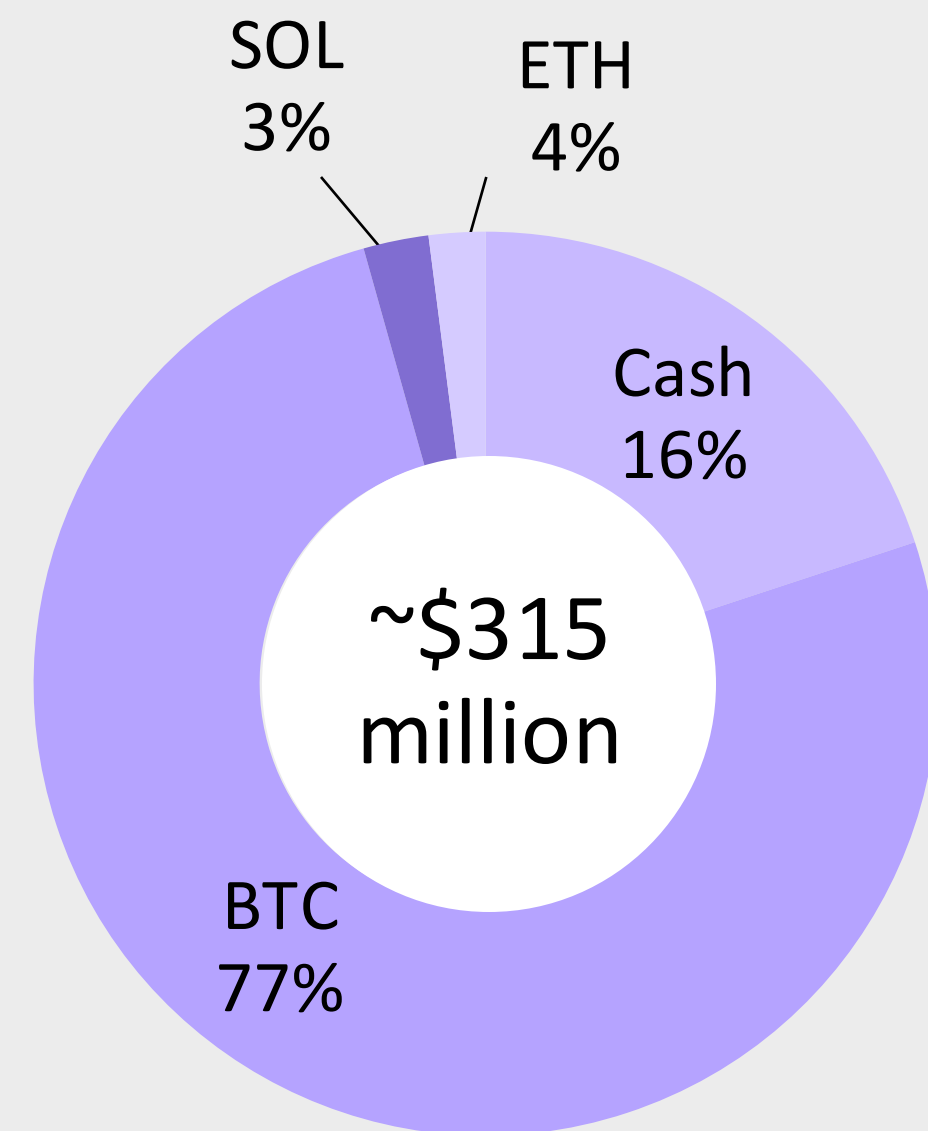


# Balance Sheet

Balance sheet is a significant strategic asset with no debt

## Cash, Treasury bills, and digital assets<sup>1</sup>

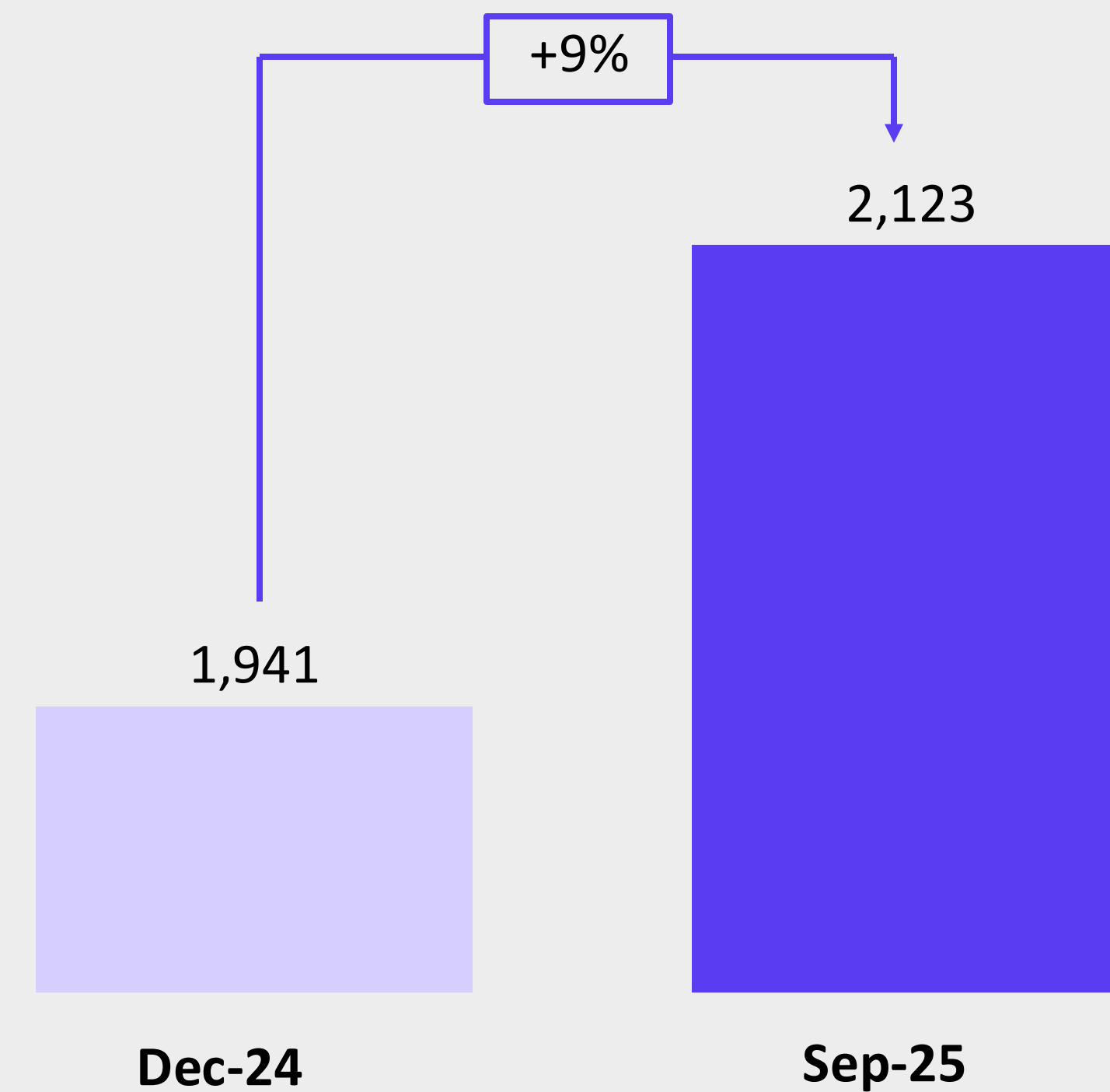
(\$ in millions)



Bitcoin (BTC): \$242.4MM  
Cash, cash equivalents, & USDC<sup>2</sup>: \$50.8MM  
Ethereum (ETH): \$11.5MM  
Solana (SOL): \$9.9MM

## Bitcoin (BTC)

(units of Bitcoin)



<sup>1</sup> As of September 30, 2025

<sup>2</sup> Includes cash, USDC and treasury bills



# Visionary Leadership

Industry pioneers with crypto-native heritage bridging to a digital future



**JP Richardson**

Co-Founder  
& Chief Executive Officer



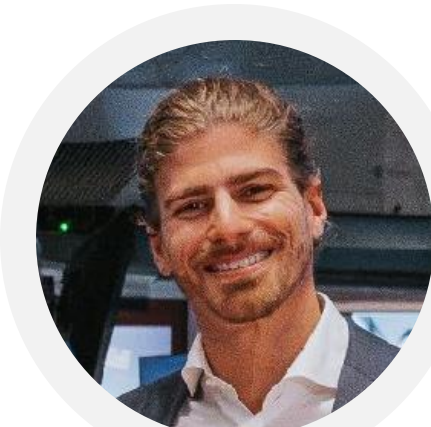
**Daniel Castagnoli**

Co-Founder  
& President of 3Zero



**James Gernetzke**

Chief Financial Officer



**Matias Olivera**

Chief Technology Officer

## Board of Directors

**JP Richardson**

**Daniel Castagnoli**

**Margaret Knight**



**Carol MacKinlay**



**Tyler Skelton**



# Summary Highlights

-  Expanding market and regulatory tailwinds
-  Purpose built platform for future of digital money
-  Large and growing user base
-  Powerful ecosystem of global partners
-  Scalable, high margin model
-  Strategic balance sheet





# Thank you

exodus.com  
investors@exodus.com