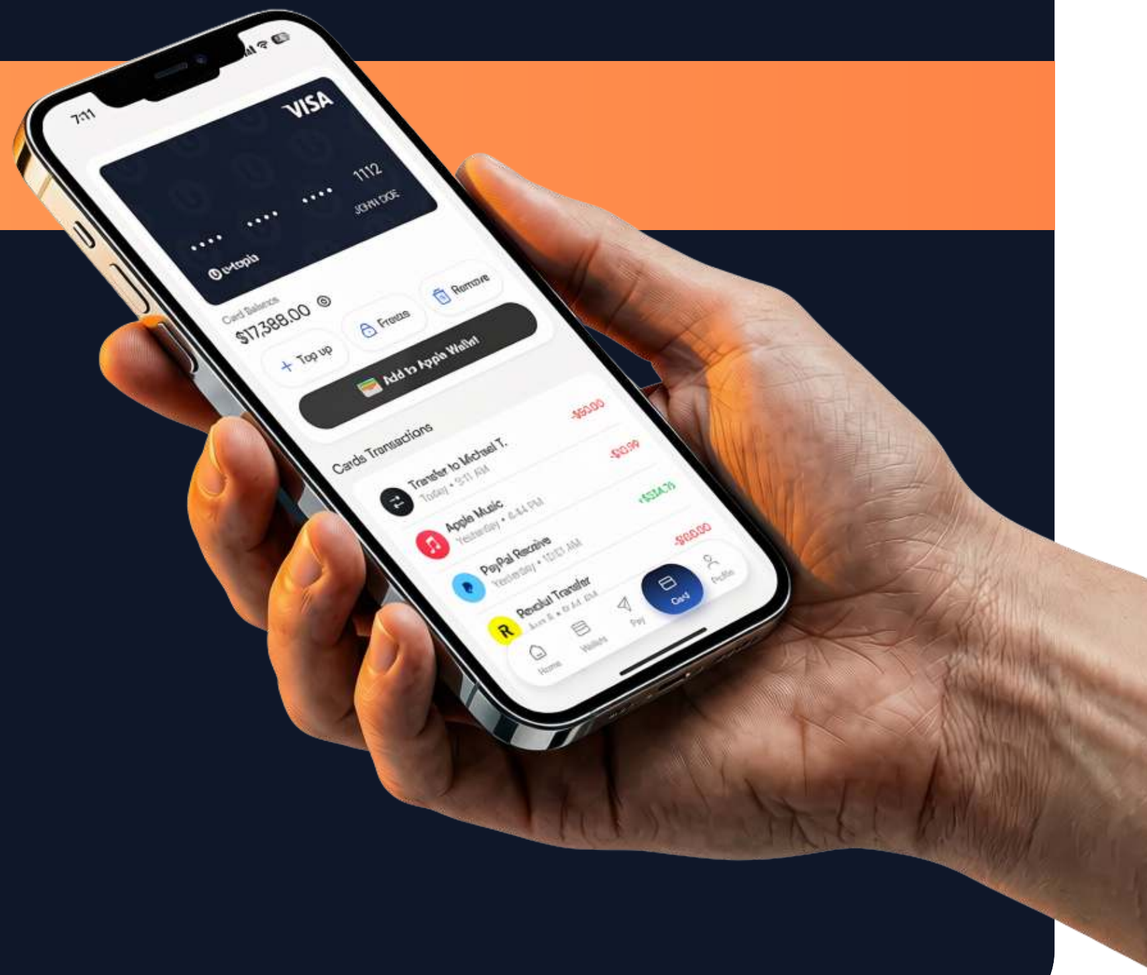
u-topia

Hold Digital Money. Spend it Anywhere.

A self-custody wallet and a Visa card in one app — built for the markets where dollars are scarce and remittances are expensive.

Investor Presentation · *August 2026*



Confidential

U-topia lets anyone hold their own digital dollars and spend them anywhere Visa is accepted.



Non-custodial control

Users hold their own keys at every step. U-topia never takes custody on their behalf



Fintech Payment

Value moves and settles in multiple cryptocurrency with controllable spread.



Visa debit spending

A real everyday card, accepted anywhere — not a crypto-only payment method.



Regulated fiat access

A licensed, KYC/AML-verified path between crypto and local currency.

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Crypto forces a trade-off nobody should have to make.

Convenience means handing over your keys. Keeping your keys means you can't spend

The custody trap

Custodial cards

Crypto.com, Binance, RedotPay — convenient, global, but the platform holds your funds

Self-custody wallets

You keep your keys and get almost no real-world utility — no card, no way to spend.

Self-custody cards

Gnosis Pay, Bleap, Holyheld solve custody but serve ~30 EEA countries and have no native fiat ramp.

Sources: U-Topia Launch Country Research (Chainalysis, Tazapay, CoinDesk, 2026); U-Topia Crypto Card Competitive Analysis, 14-competitor benchmark, June 2026.

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And where the need is greatest, nobody is serving it

Emerging-market users hold stablecoins as a dollar substitute against weak local currencies — then have no way to spend them locally, and pay remittance fees averaging 6% to move them

~$79B

annual UAE / Saudi cross-border remittance outflows

~$70B+

annual remittances into the Philippines and Indonesia



Sources: U-Topia Launch Country Research (Chainalysis, Tazapay, CoinDesk, 2026); U-Topia Crypto Card Competitive Analysis, 14-competitor benchmark, June 2026.

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THE SOLUTION

A wallet you control, a card you spend

Three steps, one app — with a compliant path between crypto and local currency underneath.

1 Store

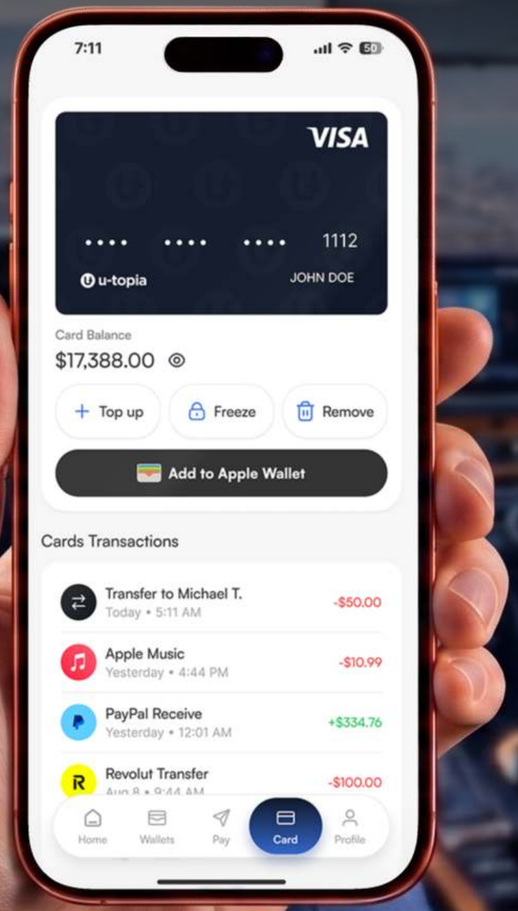
Crypto sits in a self-custody MPC wallet built on Fireblocks. The user's keys, never U-topia's.

2 Convert

When they're ready to spend, they convert to a stable balance at an upfront, visible rate.

3 Spend

That balance funds a U-Topia Visa virtual card, issued through Rain, in Apple and Google Wallet.



U-Tag : crypto that feels like messaging

An @handle replaces the wallet address. **U-Tag** syncs with phone contacts, so sending remittances in cryptocurrency is picking a name from a list — and the single most common way people lose crypto, a mistyped address, simply cannot happen.

Regulated by construction

Fireblocks
Non-Custodial Wallet

Rain
Visa issuing

Noah
Fiat on/off-ramp

Persona
KYC / AML

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Three curves crossed in the last eighteen months

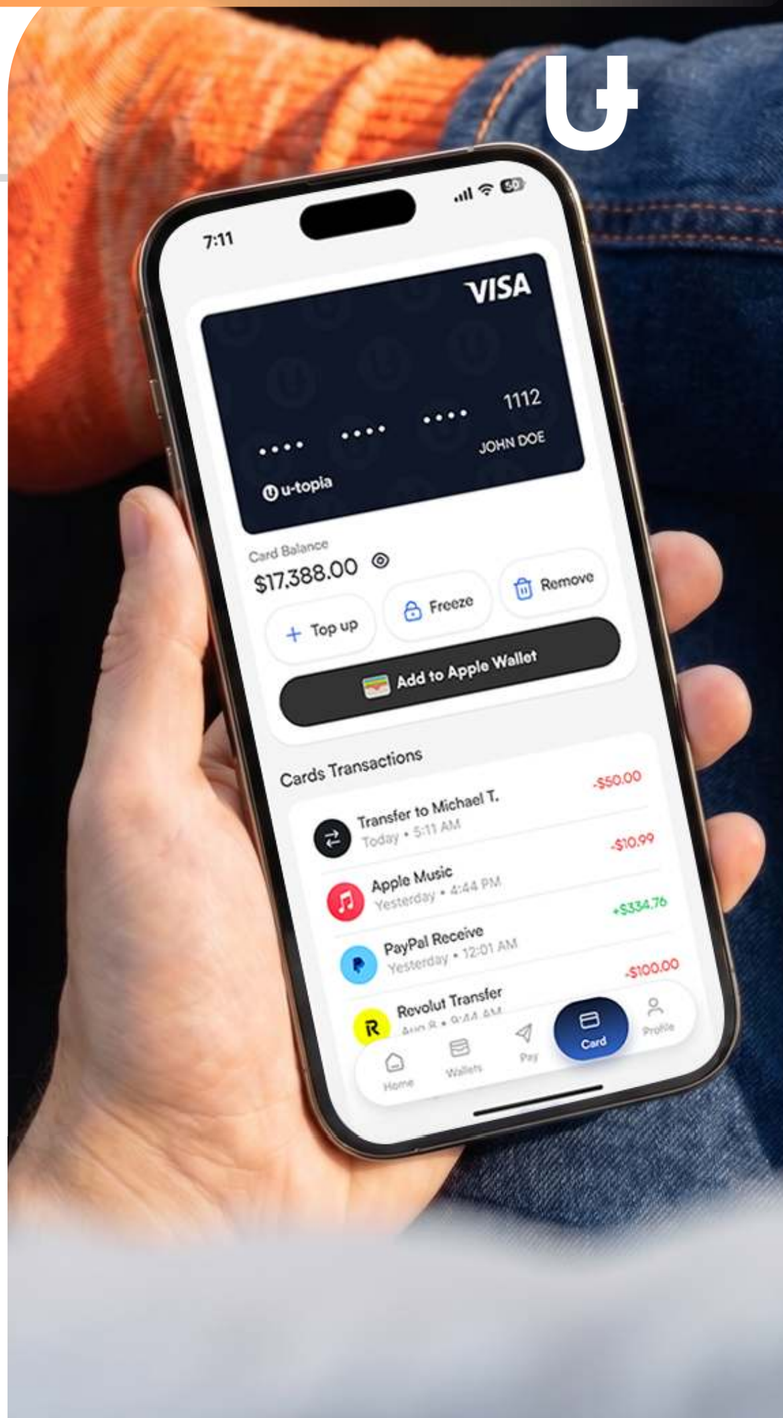
Tech | Regulation | Market Adoption

Where the volume is

~60% of global stablecoin payment volume is in Asia — roughly $245B a year

+105% year-on-year growth in stablecoin card payments, led by Latin America

+52% growth in on-chain value received across Sub-Saharan Africa, $205B



Sources: CoinDesk, Chainalysis, CoinLaw and Tazapay market data compiled in U-Topia Launch Country Research, mid-2026.

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Annual $209 Billion Revenue Opportunities

Sized on what people already pay to move and spend money — not on the crypto market cap.

TAM
$209.8B

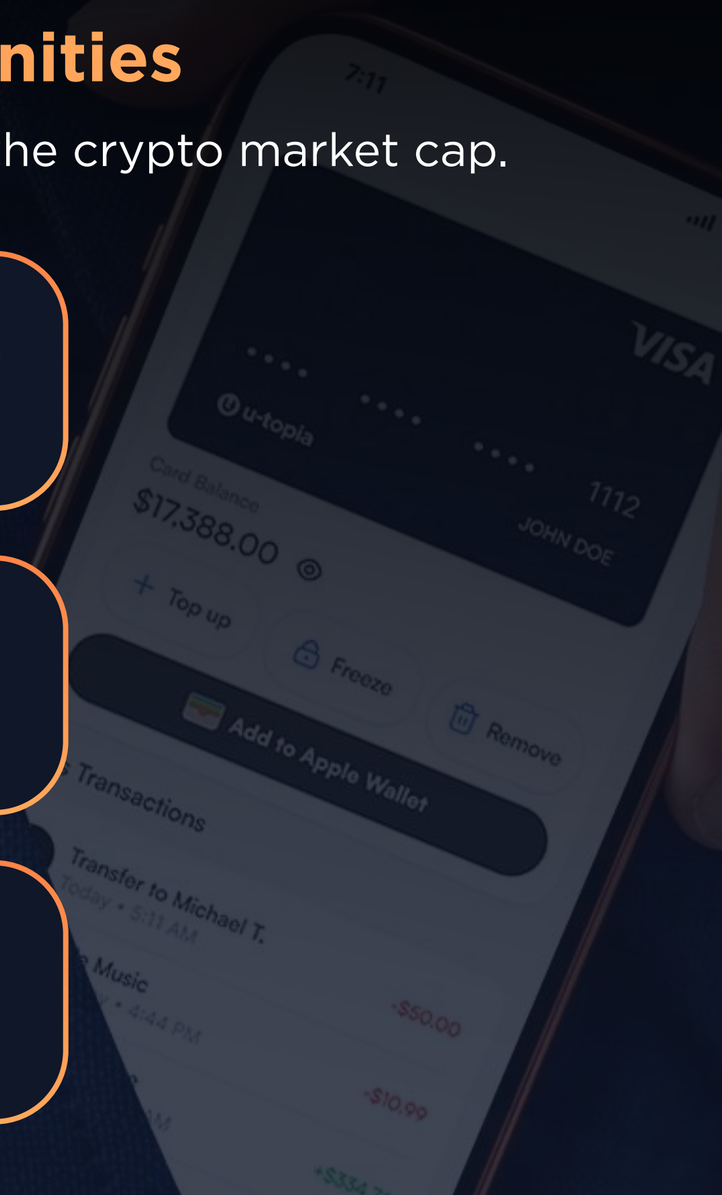
1.72B potential users across 76 markets, based on 65% of the 2.65B population within U-Topia's geographic footprint. At $121.80 annual ARPU, this represents a $209.8B annual revenue opportunity.

SAM
$157.35B

1.29B digitally reachable and serviceable users, representing 75% of TAM across U-Topia's supported markets. At the current ARPU, this equals a $157.35B annual serviceable revenue pool.

SOM
$1.57B

12.92M active users at 1% SAM penetration. At $121.80 annual ARPU, this translates to approximately $1.57B in annual revenue.

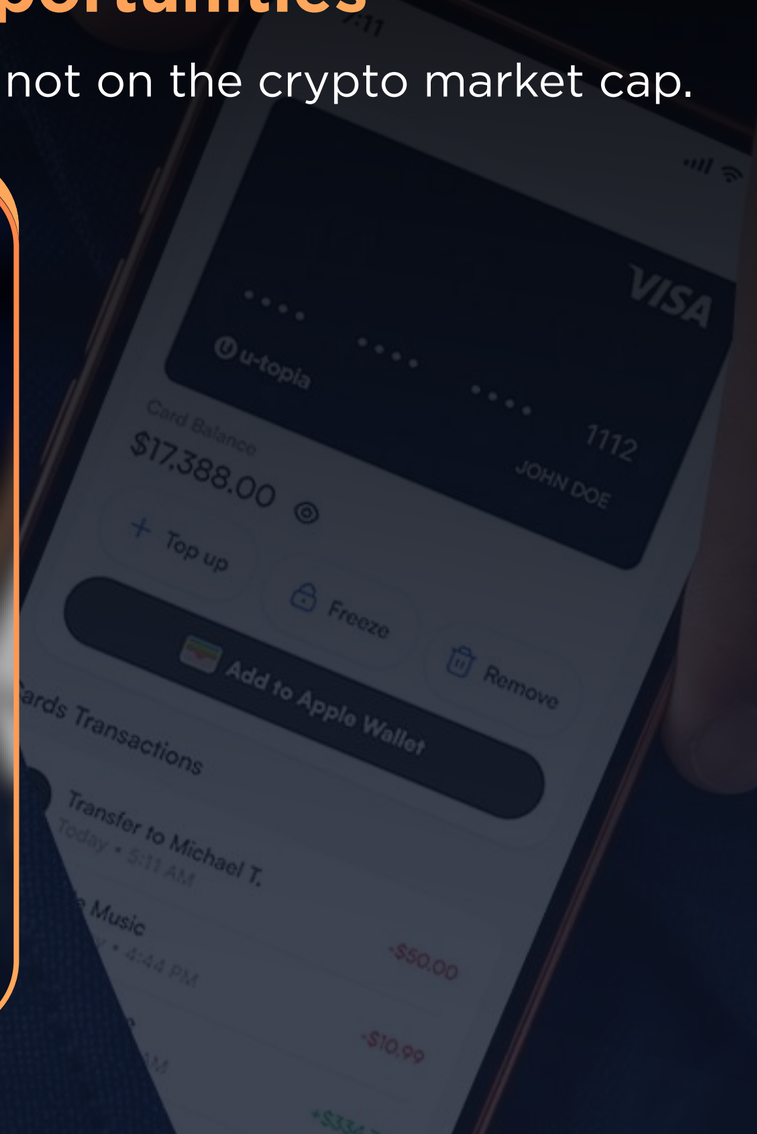


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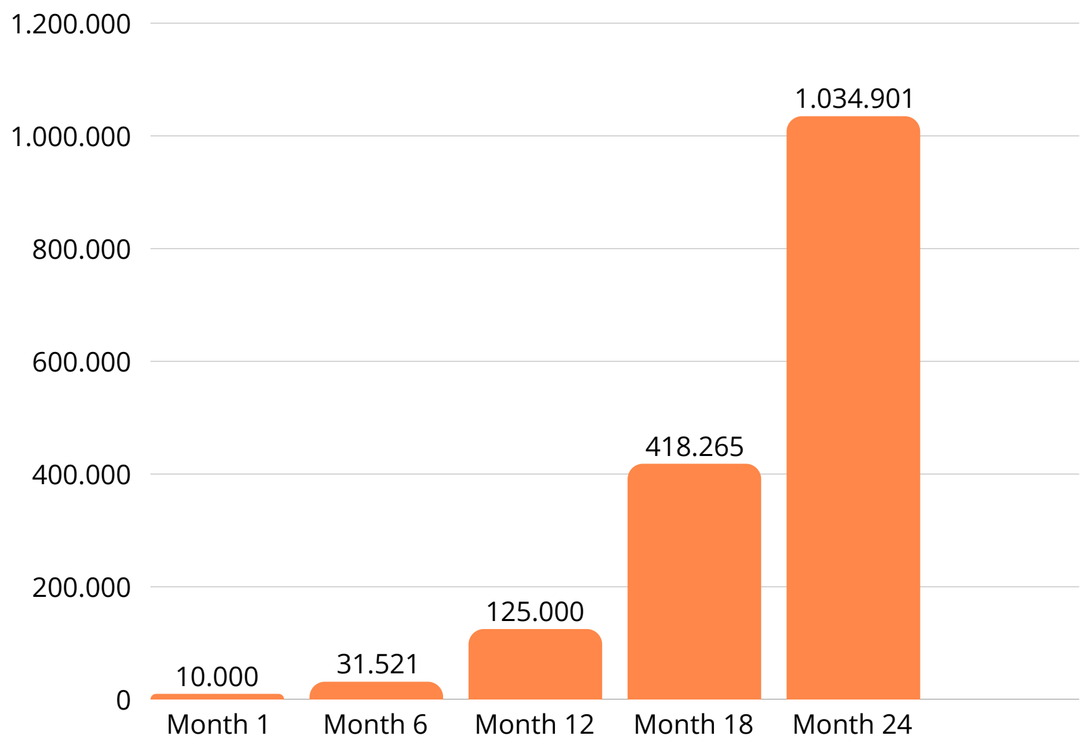
SOM Penetration	Active Users	Revenue @ $121.80 ARPU
1%	129,187	$15.73M
25%	322,967	$39.34M
5%	645,935	$78.67M
10%	1.292M	$157.35M
25%	3.230M	$393.37M
50%	6.459M	$786.75M
100%	12.919M	$1.573B
200%	25.837M	$3.147B
500%	64.593M	$7.867B

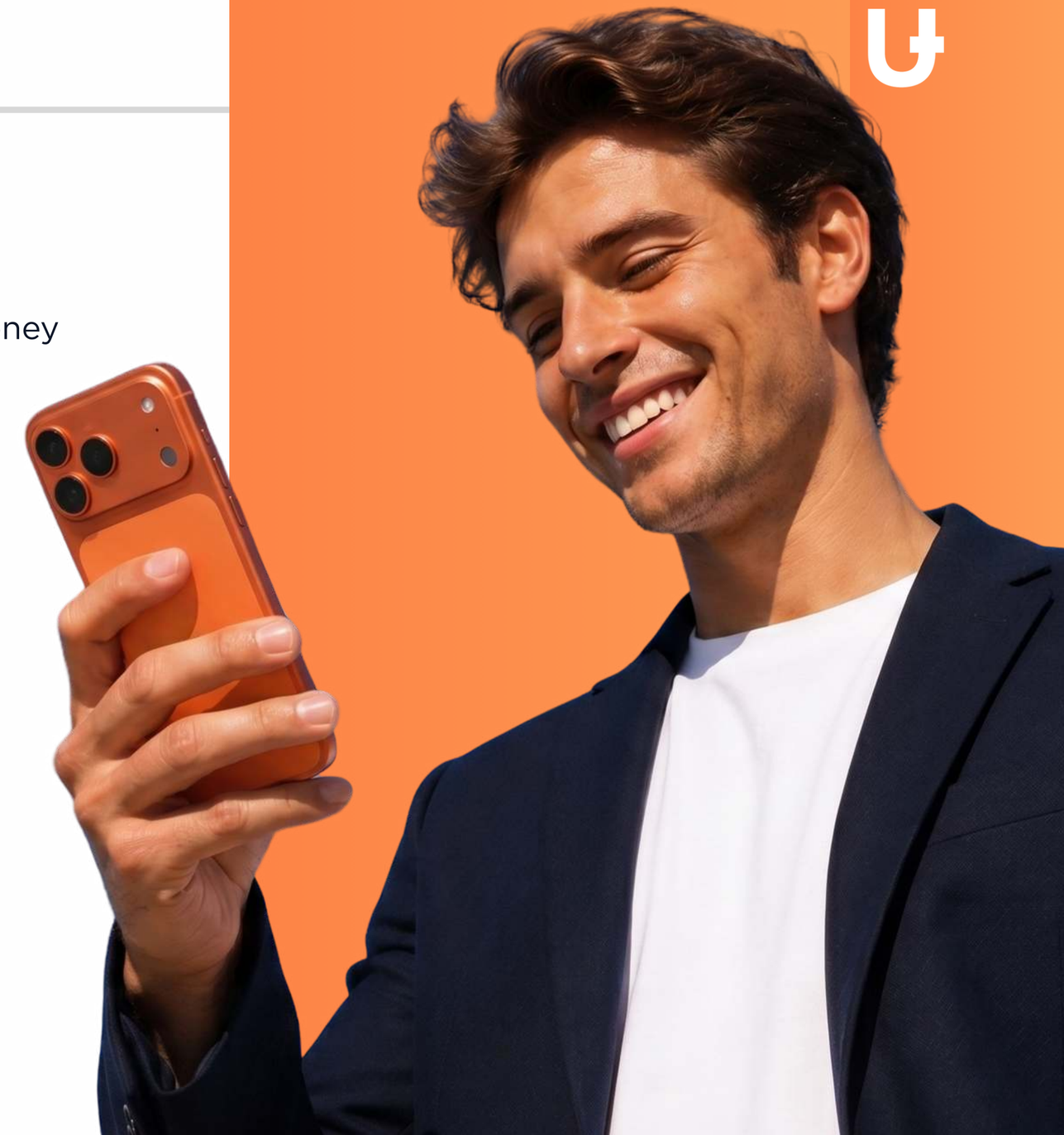


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A $43.6 billion fee pool, entered through four countries

Sized on what people already pay to move and spend money — not on the crypto market cap.





Confidential

Three markets converging on the same product

U-Topia is not creating a category — it is standing where three existing ones now overlap.

Non-custodial control

759M	of card spend in July 2026, roughly 2.5x the $306M a year earlier
9M	purchases in the month, up from 5.2M — average ticket about $86
90%+	of on-chain card volume runs on Visa, across 130+ programmes in 50+ countries

Small today, compounding fast — Visa's own stablecoin settlement doubled in two quarters.



Where the three overlap is one product: a dollar balance you own, a card that spends it anywhere, and a transfer that costs a fraction of 6.36%.

Confidential

Three markets converging on the same product

U-Topia is not creating a category — it is standing where three existing ones now overlap.

Virtual banking

79%	of adults now hold an account, up from 74% in 2021 — 21% still hold none
61%	of adults in low- and middle-income economies made or received a digital payment
<50%	account ownership in low-income economies as of 2024



The customer already transacts digitally. What they lack is a dollar account and a card that travels.

Where the three overlap is one product: a dollar balance you own, a card that spends it anywhere, and a transfer that costs a fraction of 6.36%.

Confidential

Three markets converging on the same product

U-Topia is not creating a category — it is standing where three existing ones now overlap.

Remittance

$685B	sent to low- and middle-income countries in a year — more than FDI and aid combined
6.36%	global average cost of sending $200, against a 3% UN target
35.6B	into the Philippines alone in 2025, 7.3% of GDP

Stablecoins are still about 1% of global payment flows — headroom, not a crowded market.



Where the three overlap is one product: a dollar balance you own, a card that spends it anywhere, and a transfer that costs a fraction of 6.36%.

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COMPETITION

Keep your keys and still get the bank features

Only U-Topia and MetaMask leave the keys with the user — and MetaMask has no regulated ramp and no fiat transfers.

	U-topia	Coinbase	Revolut	Wise	KAST	MetaMask
Self-custody - the user holds the keys	Yes	No	No	No	No	Yes
Card network	Visa	Visa	Visa/MC	Mastercard	Visa	Mastercard
Local and international transfers	Yes	Crypto only	Yes	Yes	Limited	On-chain only
Built-in regulated fiat on/off-ramp	Yes	Yes	Yes	Yes	Yes	No
Stablecoin payment rail	Yes	Yes	Limited	No	Yes	Yes
Multi-chain crypto support	Yes	Yes	Limited	No crypto	Deposits only	Yes
Multi-currency fiat balances	135+ in 2027	Limited	"30	40+	USD only	No
Tokenized stocks & commodities	Yes	Yes	Equities only	No	No	No
Unlimited crypto deposit/withdrawal	Yes	Yes	Restricted	No crypto	Yes	Yes
Free transfers between users	Yes	In-app	In-app	Fee applies	Limited	Gas applies
Gasless	Yes	No	No	No	Yes	No
Countries served	50 at launch	"30+	"38	160+	170+	"40
Latest valuation	Pre-launch	$47.4B	$1158	$13.58+	$600M	$7B+

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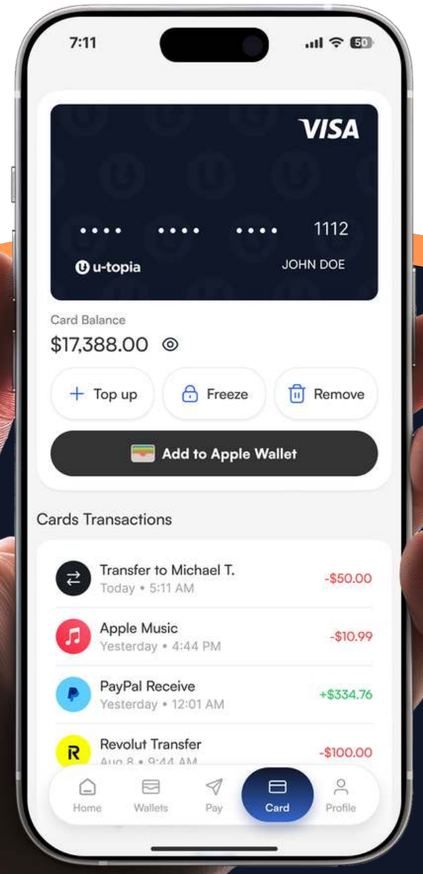
Live Today, and What 2027 Adds

2027
On the Roadmap!

Tokenized products ship via SEC-registered issuance partners.

- **Bank to crypto**
- **Crypto to bank**
- **135+ fiat currencies**
- **100+ countries**

Shipping Now!



Local and **international** transfers

50 launch countries

Stablecoin payment rail

Unlimited crypto deposits and **withdrawals**

Free transactions between users

No gas fee on in-app transfers or card spend

BUSINESS MODEL

The conversion spread is the business

Interchange is a minor line. The margin comes from the spread on turning crypto into spendable balance.



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Where revenue comes from

Conversion spread	3.0% of converted card volume — 79% of year-one revenue
Ramp spread	1.0% of on/off-ramp volume, rail fees passed at cost
Physical card	$35 one-off, ~20% take-up
Interchange	Rain marginal tiers — improves as volume grows
In-app swap	0.5% on swap volume
FX	1.5% charged against 1.0% network cost

Source: UTopia_Cost_Structure_Revenue_Model_Scenarios_9_fixed — Fee Schedule, Scenario Model and 24-Month Model tabs, 28 August 2026.

BUSINESS MODEL

The conversion spread is the business

Interchange is a minor line. The margin comes from the spread on turning crypto into spendable balance.



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Where revenue comes from

$0.37 true all-in cost per card transaction at the modelled $25 average, built from an actual issuer invoice rather than a rate card

- ~69% of it is network pass-through; only ~31% is the issuer's own fee
- At 15 transactions a month that is $5.51 per user against $14.15 of revenue
- Interchange alone does not cover it below roughly $10M of monthly card volume

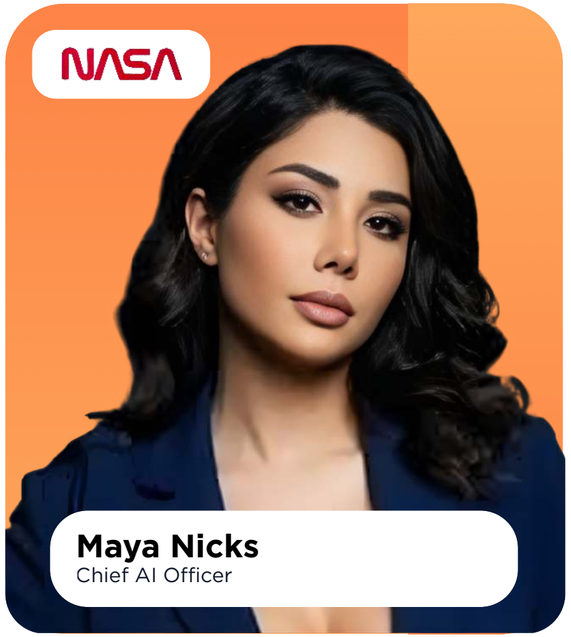
Source: UTopia_Cost_Structure_Revenue_Model_Scenarios_9_fixed — Fee Schedule, Scenario Model and 24-Month Model tabs, 28 August 2026.

TEAM

Who is Building This

Interchange is a minor line. The margin comes from the spread on turning crypto into spendable balance.







Also worth a line each

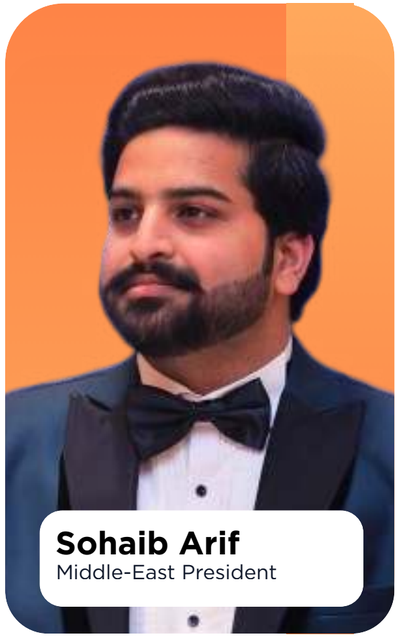
Advisors and board · the two or three hires this round funds · relevant regulatory or issuing experience on the team.

Partners as validation

Fireblocks, Rain, Persona, Noah and Tazapay all ran their own diligence on U-Topia before signing. For an early-stage company that is third-party validation worth stating plainly.

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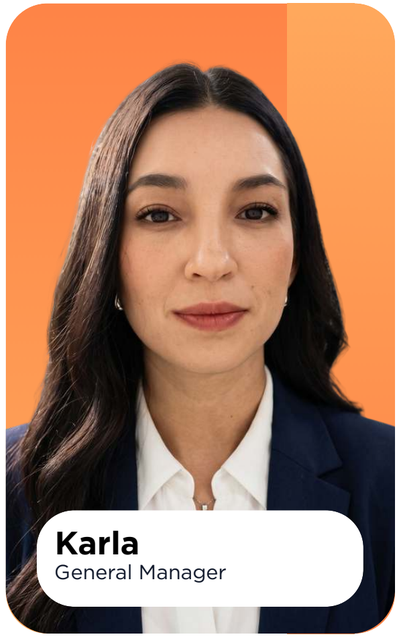
The Team



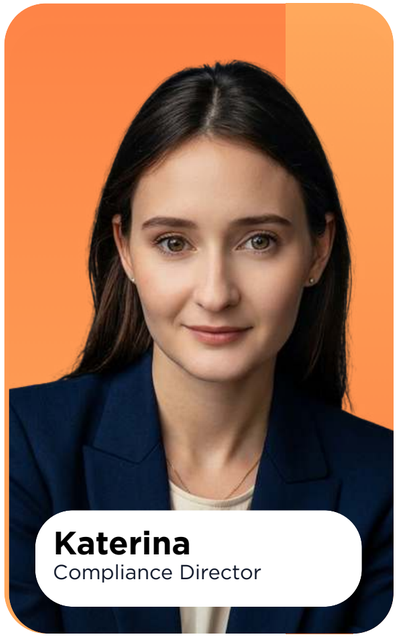
Sohaib Arif
Middle-East President



Rachan Jaipun
Business Development Director



Karla
General Manager



Katerina
Compliance Director

+

40+ staffs

3 offices

Middle East - APAC team
40+ staffs across all business fuction in 3 countries across the world

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GO TO MARKET

Community Traction

4,500 paid users



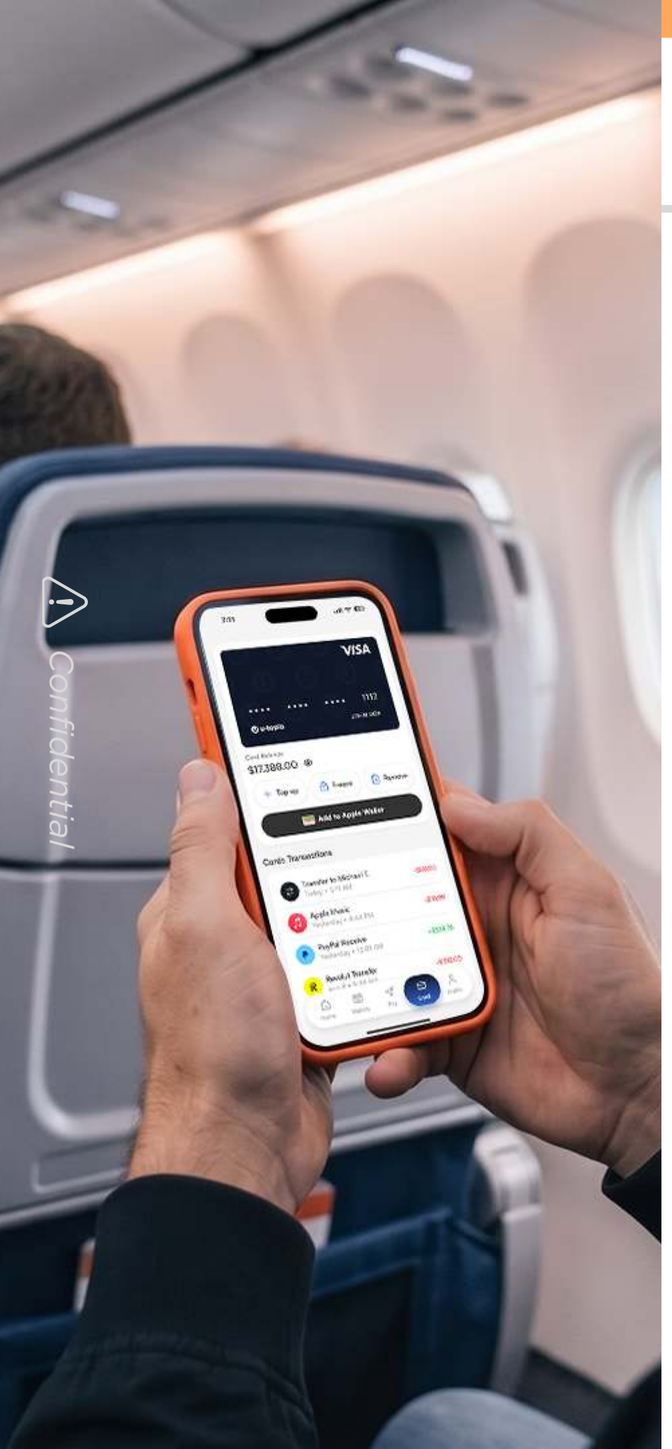












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Positive per user from the first cohort, better with scale

Vendor economics only — before team, marketing and customer acquisition.

Two-year P&L on the model's growth path

+$3.73M	+$42.0M	+$45.7M
Year 1	Year 2	Two-year

Net revenue $8.1M then $87.9M · gross margin 45.8% rising to 47.8%
Revenue per user $14.15–14.49 · vendor cost per user $7.37–7.66

What these figures do and do not include

- Vendor costs only — Rain, Persona, Noah and the card networks. No payroll, marketing or acquisition cost.
- The growth path runs 10,000 users to 1.03M over 24 months, well ahead of the bottom-up launch projection shown earlier.
- Per-user contribution is the durable claim; the totals move with the growth case.

Source: UTopia_Cost_Structure_Revenue_Model_Scenarios_9_fixed — Scenario Model (steady state, minimums recomputed) and 24-Month Model tabs, 28 August 2026.

THE ASK — $5M GROWTH ROUND

Invest Ahead of U-Topia's Next Stage of Global Scale

$5M	$100M (Featured Cap)	20%	Safe + Warrant
Capital Raise	Maximum Valuation Cap	Discount to Next Qualified Round	Discount to Next Qualified Round

Why This Round

- **Scale What's Already Built**
  Accelerate U-Topia's fintech, payments and digital-asset infrastructure.
- **Expand Globally**
  Drive distribution across key international markets and deepen regulatory coverage.
- **Capture the Network Opportunity**
  Convert U-Topia's growing community, transaction volume and ecosystem into long-term enterprise value.
- **Create the Next Valuation Inflection Point**
  Deploy this capital toward the milestones designed to support a materially larger institutional round.

THE OPPORTUNITY

$5M of strategic capital at a maximum **$100M** cap — providing investors entry before U-Topia's next phase of institutional growth.



Source: UTopia_Cost_Structure_Revenue_Model_Scenarios_9_fixed — Scenario Model (steady state, minimums recomputed) and 24-Month Model tabs, 28 August 2026.

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How the market prices businesses like this

Comparable multiples applied to the model's year-two revenue. The round price is a negotiation, not a model output.

Comparable set	EV/Revenue	Implied on $96.3M
Public payments - NTM median	2.1x	$202M
Public fintech - NTM median	3.3x	$318M
Payments & transfers - private median	3.6x	$347M
Series C - all fintech median	12.7x	$1.22B
Blockchain & crypto - private median	14.2x	$1.37B



Multiples: multiples.vc public comps, August 2026; Finro fintech dataset of 416 companies, Q1 2026. Applied to modelled year-two net revenue, not realised revenue.

The closest direct comparable

$1.95B Rain, our card issuer, at its **January 2026** Series C - roughly **0.65x** its **~$3B** of annualised cardvolume.

Rain is infrastructure with realised volume, so it is an upper bound on the multiple,
not a target. On U-Topia's modelled year-two volume of **$3.12B** the same ratio would
imply **$2.0B** - which is why we anchor on revenue instead.

What actually sets the price today

- Beta performance-activation, transactions per active user, and the real average ticket
- Whether the swap spread holds at 2.5% once users have alternatives
- Regulatory position in the launch markets, which is the hardest part to copy
- Team, and the partner diligence already passed

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Join u-topia

Changing how global finance is used every day.
Simple. Yours. Ready When You Are.



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