BINARYX PRE-IPO · DEAL SUMMARY & TERMS

BINARYX

Revolut

Deal summary and terms

Europe's largest neobank. Terms, structure, fees and risks for the current round.

TERMS AT A GLANCE

Instrument	DAO-LLC token — economic exposure to Revolut shares held by a dedicated Series LLC.
Entry valuation	**$138B**, at **$2,420.40** per share. The valuation for this round; it may change.
Effective cost / token	**$2,547.79** — the price including the 5% entry fee.
Last market reference	$115B — $2,017.00 per share, July 2026 employee tender.
Target scenario*	$186B (~Q3 2027) → **$250B (2028)**, about 1.81× gross from entry.
Aggressive scenario*	$320B — about 2.32× gross from entry.
Minimum investment	**$250**
Entry fee	Up to **5%**, charged once, taken from the amount you invest.
Success fee	Up to **20%**, charged only on profit at exit. Never on your principal.
Liquidity	Binaryx P2P market, a listing, or an acquisition. The P2P market is the only route with a timetable today.
Listing	Management has indicated around 2028. Nothing announced, filed or committed.
Eligibility	Non-US investors, under Regulation S.

HOW YOUR INVESTMENT IS HELD

Binaryx Capital LLC

The asset manager. Sources the allocation and administers it. Delaware, file #10654293.

Certificate of formation (PDF)

Binaryx Private Equity Fund Series LLC

A dedicated series holds the underlying shares. Your token gives economic exposure to that series. Delaware, file #10675267.

Certificate of formation (PDF)

You hold a token, not the shares directly. The token tracks the economics of the shares held by the series; it does not carry voting rights or any direct claim on Revolut.

WORKED EXAMPLE — $10,000, NET OF BOTH FEES

$10,000 You invest − **$500** Entry fee, 5% = **3.92** Tokens at $2,420.40 → **$17,210** Gross at target* − **$1,442** Success fee, 20% of profit = **$15,768** Net to you · 1.58×

*At the $250B target scenario in 2028. A modelled scenario, not a forecast. The success fee is charged on profit above the amount you invested, never on your principal.

KEY RISKS

A listing is not promised
Management has indicated around 2028, but nothing is announced, filed or committed.

No exit on demand
There is no daily price and no obligation on anyone to buy. Plan on a multi-year hold.

Projections are scenarios
Anything marked * is modelled, not forecast, and is not a guide to future returns.

The entry valuation can change
It is the valuation for this round, not an independent valuation of the company.

Fees reduce your return
A 5% entry fee comes out of what you invest, and up to 20% of any profit on exit.

Transfer restrictions apply
Any sale of the underlying shares is subject to transfer restrictions and rights of first refusal.

The downside is real. Across 19 comparable listings the median priced at 1.10× the last private mark, and six of the nineteen priced **below** their last private round. You may get back less than you invest, or nothing.

THE UNDERLYING

Entity	Revolut Group Holdings Ltd — private, United Kingdom.
Sector	Digital banking and fintech.
FY2025 revenue	£4.52bn, up 46.1%. Audited.
FY2025 profit before tax	£1.71bn, up 57.4% — a 37.9% margin.
Customers	68.3m retail, 767,000 business.
Licences	Mexico (Jan 2026), United Kingdom (Mar 2026), France (Aug 2026).

HOW TO PARTICIPATE

1. Create a Binaryx account and complete verification.
2. Fund your balance, from $250.
3. Open the listing and confirm your allocation. The entry fee is taken from the amount you invest.
4. Your tokens appear in your Binaryx portfolio. Sell on the P2P market whenever there is a buyer.

Reserve your allocation

From $250. Open to non-US investors under Regulation S.

app.binaryx.com/equity/revolut

Important. Information only — not investment advice, an offer, or a solicitation. *Projected valuations and returns are modelled scenarios, not forecasts. The entry valuation is the valuation for this round and may change. Your capital is at risk: private shares can fall as well as rise, and no compensation scheme covers this holding. Selling depends on finding a buyer — there is no guaranteed price or timing, and any sale of the underlying shares is subject to transfer restrictions and rights of first refusal. Figures are net of the 5% entry fee, taken from the amount you invest, and the 20% success fee, charged on profit at exit. Revolut has not announced, filed for or committed to a listing.