

Aldburg Pre-IPO Certificate: Revolut

22 October 2021

Note Details

Listing	Frankfurt Exchange
ISIN Code	TBD
Issuer	Aldburg SA
Underlying	Revolut Ordinary Shares
Paying Agent	Citibank N.A., London
Currency	USD
Maturity	Up to 5 Years
Issue Size	Up to 10,000 certificates
Instrument Type	Pass-through Fiduciary
Type of Offer	Private placement
Clearing	Euroclear / Clearstream
Issue Price	USD 1,000
Offer Price	USD 1,050
Min. Subscription	USD 150,000
Interests	Pass-through
Issue Date	November 2021
Expiration Date	November 2026
Early Redemption	At IPO
Regulation	Physical or Cash settled
Settlement Date	T+2

Underlying

Share Class	Series E, Ordinary Shares
Price per share	USD 609.7775

About the Issuer

Aldburg SA is a Luxembourg based securitization platform operated by Cirdan Capital, which can package a broad range of asset classes into marketable securities such as notes and certificates. These securities are EU regulated, clearable through the ICSDs, exchange listed and can be purchased by investors worldwide (except in the US and Canada). In the past these assets have primarily related private debt opportunities, funds, and financial assets, but this offering has been expanded to private equity. Now Aldburg is providing professional investors access to pre-IPO opportunities at low minimum investments in fast growing startups, which are typically reserved for institutional investors only.



Fees

Management Fee	6%
Distributor Fee	5%
Carried Interest	20%

Company Description

Revolut is a developer of a foreign exchange and money transferring application designed for customers and businesses. The company's platform compares live exchange rates for multiple currencies, makes transfers directly to other bank accounts, tracks and optimizes monthly expenses, and assists in buying and selling cryptocurrencies, thereby enabling customers to improve their financial health, give them more control, and connect people seamlessly across the world. In January 2021 it applied for a UK banking licence, and in March 2021 for a US bank charter. In November 2020 it was breaking even and, with a £4.2 billion valuation became the UK's most valuable fintech.



Key Information

Headquarters	London, UK
CEO	Nikolay Storonsky
Industry	Fintech
Founded	July 2015
Employees	2,874
Customers	15 million
Markets	35 countries

Financials

Market Valuation	USD 33bn pre-money
Revenues	GBP 222.1m (2020)
Revenues Growth	33.80% YoY (2020)
Gross Profit	GBP 123m (2020)
Net Operating Loss	GBP 128m (2020)
Customer Balances	GBP 4.6bn (2020)
Round of Funding	Series E round of USD 800m

Deadline: All prospective investors must sign a commitment agreement with Cirdan Capital confirming the exact amount they will invest, and if required, provide proof of funds. Commitments will be signed on a first come first serve basis.