DUKASCOPY vs REVOLUT

Two Different Bets. Two Different Scoreboards.

DUKASCOPY
Swiss Banking Group

1998 — From Physics Lab to Bank
Research project by mathematicians & physicists in Geneva

2004 — Became a Brokerage
Turned research into a brokerage

2006 — SWFX Swiss Forex Marketplace
ECN pooling liquidity from 20+ banks – real institutional prices

2010 — Full Swiss Banking License (FINMA)
Earned 5 years before Revolut even launched

Built In-House
JForex platform, e-banking, mobile, credit cards, trading community

Still Family-Owned
Andre & Veronika Duka own 99%

2019: First Bank to Issue a Crypto
Dukascoin – first regulated bank anywhere to issue its own cryptocurrency

Jan 15, 2015 – SNB Removes EUR/CHF Floor
Dukascopy cut leverage early, waived negative balances. “Business as Usual.”

22+ Years | 400,000+ Clients | FINMA Supervised Bank & Broker

Different Paths. Different Priorities.

Bank First	vs	Scale First
Full License from Day One	vs	License Market by Market
Built for Traders	vs	Built for Everyone
Own Capital	vs	Other People’s Money
Control & Durability	vs	Growth & Valuation
Niche Excellence	vs	Mass Adoption

> *One built a bank. The other built a growth company that happens to hold banking licenses.*

Revolut

2015 — Launched
Founded in July 2015

2018 — First EU Banking License
Lithuania banking license

2026 — Full UK Banking License
Received in March 2026

Mass Market Strategy
Built for scale, not just for traders

Funded by Others
$2B – $6B raised across 13 rounds from top-tier VC & investors

Growth at All Costs (At First)
Marketing, cashback, F1 sponsorship, years of losses before profitability

75M+ Customers
Global reach across 30+ countries

$115B Valuation (July 2026)
Up 53% from $75B just 8 months earlier
IPO talk as high as $200B

75M+ Customers | 30+ Countries | $115B Valuation