

October 7, 2024

FT PARTNERS FINTECH INDUSTRY RESEARCH

FinTech CEO Interview:



Joshua Silver
Founder & CEO

FINANCIAL
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Rainforest Overview



Company Overview



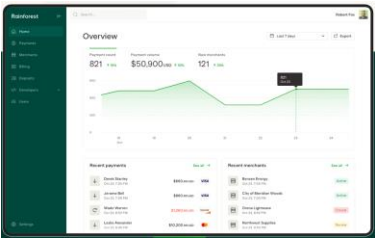
Founder & CEO:	Joshua Silver
Headquarters:	Atlanta, GA
Founded:	2022

- Rainforest is a Payments-as-a-Service “PaaS” Company that provides embedded financial services to software companies so they can provide modern payments experiences to their end merchants without the risk, compliance, and operational burdens of registering as a payment facilitator with the card networks
- The Company’s platform is an all-in-one tool for managing, embedding, and reporting on payment processing within a client company’s software platform
- Rainforest also provides value-add services like merchant onboarding, pre-built embedded components for payments, and third-party alternative payment methods like fleet checks and the integration of embedded lending providers
- Rainforest differentiates itself from other payment facilitators by targeting SaaS companies as a white-labelled solution

Recent Financing History

Date	Size (\$ mm)	Stage	Selected Investor(s)
06/26/24	\$20	Series A	Matrix Partners, Accel, Infinity Ventures, BoxGroup, The Fintech Fund, Tech Square Ventures, Ardent Venture Partners
10/4/23	12	Seed	Accel, Infinity Ventures, BoxGroup, The Fintech Fund, Tech Square Ventures, Ardent Venture Partners

Products & Services Overview



Build Robust Payment Rails

Facilitate payments via providers like Visa and Mastercard, and leverage same-day ACH infrastructure and Plaid verification

Access Faster Payouts

Next-day payouts and instant same-day options like real-time payments and push-to-card

Omnichannel Methods

Omnichannel payment methods, offering card present and online payments for businesses



Real-time merchant onboarding



Next-day funding



Single integration & deposit for card & ACH



Card present including EMV & tap

Rainforest CEO Interview



Joshua Silver
Founder & CEO

What is your background and what led to founding Rainforest?

I co-founded my first business, Patientco, in the mid-2000s. It was a software company focused on helping hospitals streamline their patient billing. We built embedded payments from the ground up, scaled to billions of dollars in annual processing volume, and learned a lot about embedded payments along the way.

After exiting to Waystar, I spent several years leading a consulting firm where I helped software companies embed payments and other financial services into their products.

One thing that all vertical software companies have in common is that their clients are businesses who need to get paid. This is true across all verticals – healthcare, accounting, pest control, you name it. Vertical SaaS platforms can create massive value for their clients by making it easy to get paid, and embedded payments are the way to do it. Monetizing embedded payments can turn a \$10 million ARR software company into a \$20 million ARR company, practically overnight.

The challenge for software companies is that their core competencies are software and the vertical in which they operate – not credit risk management, fraud monitoring, and BSA/AML compliance. Naturally, they look to payment providers to power their embedded payments products. In more than 50 consulting engagements, I found that most software platforms were looking for the same critical things:

1. Modern, robust technology with great developer experience
2. Exceptional customer service
3. Fair commercial terms with full portability of merchant data

Despite looking at every possible option, I could never find a provider that checked all those boxes.

On the one hand, the new upstart PayFac providers were mostly just wrapping other processors and had all of the problems of their predecessors, plus unproven tech. On the other hand, the large modern processors were all originally built for direct merchant processing; they had to retrofit their platform to even be able to support embedded payments via software platforms. Plus, none had enough knowledgeable and experienced talent to offer the level of service that I knew growing software companies were hungry for.

From my experience building a payments company at Patientco, and then sitting in the buyer's seat with dozens of software companies, I knew I could do better. My vision was to set the new industry standard for both service levels and commercial terms, while providing state-of-the-art technology.

Rainforest CEO Interview (cont.)

"... I knew I could do better. My vision was to set the new industry standard for both service levels and commercial terms, while providing state-of-the-art technology."

You obviously have some large competitors including Stripe, among others. What are the key differentiations of your solution?

I get this question a lot, and the answer is actually really simple - we're 10x better across the 3 dimensions that matter most:

1. Product - Our product is designed and purpose-built for embedded payments. We never lose focus and stray from the core mission; we don't chase shiny new things or build lots of ancillary products. Decades of experience has shown us what works and what doesn't. Our tech is rock solid and it seems crazy to have to say, but we don't f*ck with the money.
2. Service - We're fanatical about proactive support. We solve most problems before our customer even knows and when they do need to talk, our team of world-class experts is here to help. We invest more than all of our competitors in service.
3. Commercials - Our pricing is public and super transparent. Our "pre-negotiated agreement" is one of the most client-friendly in the industry. And we never hold our clients' customers hostage by refusing to share onboarding data or charging egregious fees for tokens.

Most companies are lucky to get 1 or 2 of those dimensions right. Software companies tell us all the time we nailed all 3.

The concept of embedding payments into vertical software solutions has definitely gained momentum in the past few years, particularly as private equity firms look to grow the revenues of their software portfolio companies. How penetrated is this market today? Are you targeting specific verticals? What is your ICP?

In an [analysis](#) published earlier this year, Matt Brown reported that 83% of the vertical SaaS platforms in his sample have integrated or embedded payments. On the surface, this looks like a fairly saturated market, but when we dig in, we find several types of opportunities:

1. Platforms adding integrated or embedded payments for the first time (theoretically that's the 17% of vertical SaaS platforms that don't have integrated or embedded payments yet)
2. Platforms upgrading from integrated payments (where the payment provider is exposed) to fully embedded, platform-branded payments
3. Platforms upgrading from a low-quality embedded payment provider (often a "wrapper" around a legacy processor) to a truly embedded provider with a more robust product and better merchant experience (like Rainforest)
4. Newer, emerging platforms that aren't yet prominent enough to show up on any list, but have a strong SaaS product and significant growth potential

We can support most low- to moderate-risk verticals. We're particularly strong in healthcare, professional services, field services, education / childcare, and non-profit.

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Rainforest CEO Interview (cont.)



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Our ICP is SaaS companies that offer a comprehensive, end-to-end business management solution for a specific vertical. Companies with a sticky product that's essential to their clients' day-to-day workflow tend to see the most success with embedded payments, because payments is a natural extension of how clients are already using the platform, and having access to payment data in the context of end customers, quote, projects, work orders, invoices, etc. can save clients a lot of time and headaches.

Because we specialize in helping software companies grow their payment processing volume and revenue, our ICP companies are usually processing \$50 million/yr to \$5 billion/yr in payments volume, or have a line of sight to that volume and want a payment provider who can be a strategic partner in driving adoption.

What is your go-to-market strategy? How are you marketing your services?

We get a lot of referrals from software platforms, VC and PE firms, payment consultants, and other ecosystem partners like embedded lending and BaaS providers. The high volume and quality of referrals we receive is a reflection of how much we've invested in our product and our customer success function.

While most of our competitors focus on driving down costs, we focus on driving up adoption, volume, and revenue for our platform clients. One of the most exciting things we've done recently is to productize the payment adoption playbooks that I perfected during my consulting days. Rainforest clients are receiving millions of dollars of consulting learnings – all built into the product and implementation process.

We've also distilled a lot of the key learnings into a free resource that we'll be launching in a few weeks: *Embedded payments pricing guide for vertical SaaS platforms*.

"We get a lot of referrals from software platforms, VC and PE firms, payment consultants, and other ecosystem partners like embedded lending and BaaS providers. The high volume and quality of referrals we receive is a reflection of how much we've invested in our product and our customer success function."

What is the trend of your customer breakdown between platforms that have never previously offered payments vs. replacements of existing payment solutions? Are you targeting one over the other?

We've found that there isn't always a bright line between the "new" and "replacement" scenarios. We have boarded several platforms who are ripping out a previous payment provider and forklifting all the volume to Rainforest, but many of our platforms are in the middle – not brand new to payments but not a straightforward replacement either. These platforms have some combination of volume on an embedded payments provider, one or more referral-based integrated providers, and/or additional volume that they can see (e.g. through an invoicing product) but isn't being processed through the platform. We work closely with these platforms to define the optimal migration strategy, execute each phase of the migration, and increase adoption in order to move the off-platform volume to the embedded payments product.

Rainforest CEO Interview (cont.)



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What key lessons are you taking from your successful outcome at Patientco and applying to Rainforest?

Payments is hard. Payments products are expensive to build and expensive to operate. Information security, PCI compliance, card brand registration fees, regulatory compliance, PCI audits, BSA/AML audits, bank audits, merchant underwriting, risk management, fraud monitoring, FBO reconciliation, transaction-level billing, chargeback handling, data vaulting, and the list goes on.

What makes payments even harder is that these are highly specialized areas of expertise. When software companies try to do all of this in-house, it can distract from the core SaaS product.

By building all of this at Patientco, we learned how to build and operate an embedded payments product. But we also learned how hard it is to build payments as a software company. That experience gave us the insight we needed to build Rainforest in a way that gives software companies all the benefits of embedded payments while Rainforest handles the risk and compliance and chargebacks and ledgering.

What is Rainforest's work-from-home / in-person policy? How has this changed?

We optimize for peak performance, and for our team that means a mix of flexibility and in-person collaboration. The core engineering and product team is Atlanta-based and works together in-office 2-3 days per week, with flexibility to work wherever they're most productive on the other days. Many of our GTM and operations team members are remote, working from anywhere in the US. We get the whole company together at least one week per quarter for a week-long onsite. We time our key strategic discussions around goals and product roadmap to take place during the onsite weeks so everyone can participate.

What are some of the biggest day-to-day challenges you face in running the Company?

The biggest challenge in growing any company is talent. Finding the right people and getting them in the right seats where they will have a massive impact. There's a lot of talk these days about a soft economy or slowing labor market, and we just haven't seen that. The competition for top talent is as fierce as it's ever been, and that applies to any business. I don't think I've ever met a business leader who said talent isn't a challenge. As a growth-stage company, we seek out A-players with deep subject matter expertise who also have the flexibility and creativity to take on new and novel problems because, when you're growing fast, you find new problems every day.

The other challenge day-to-day is that embedded payments is a crowded space. There are a lot of companies claiming to do embedded payments but the reality is that most of them don't. A lot of these providers are just resellers or wrappers around a bigger legacy processor. They made a lot of big promises and didn't deliver. The result is that a lot of software companies who relied on them experienced product issues, low reliability, a high volume of support requests from merchants, and lack of support response from the payment provider... eventually leading to low merchant adoption or high merchant churn, and an "embedded payments" product that never delivered the promised ROI. Rainforest is different, but because of some of the earlier "embedded payments" providers there can be a lot of distrust. Overcoming that distrust and showing software companies how we're different is a day-to-day challenge. But we're up for it, because Rainforest is different.

Rainforest CEO Interview (cont.)



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What is the 5-10 year outlook for the Company? What new products / services / geographies do you expect to add in the future?

We'll continue to invest in the things that most materially impact our platforms: product and service. We'll focus on features that enable our platform partners to grow their payment volume without creating a lot of merchant support demands or manual work for the platform's internal team. This includes increasing the self-serve functionality in our embeddable components, automating interchange optimization, and prioritizing the addition of new features, payment methods, and geographies based on the needs of our platform partners.

Customer service is something I'm passionate about, and that passion is reflected in the way our whole team shows up for our customers. We proactively review interchange rates to make sure that our platforms are qualifying for the lowest possible rates, notify platforms of potential issues before the platform notices them, and deploy "surprise and delight" features based on feedback from our platforms. Scaling our customer success and customer support functions – without losing the high-touch service we're known for – is a top priority for me as we grow. We'll do this by continuously improving the product, investing in processes, and hiring the best talent.

Our core mission is to help vertical SaaS companies drive revenue and enterprise value with embedded payments. We're a very focused and opinionated company, we do one thing and we do it very, very well. We won't be building 15 other products. We're focused on being the best embedded payments provider. Period.

How do you think about the eventual exit of Rainforest? Sale to a strategic? IPO? Something else?

I've always believed when growing a business, it's best to focus on cultivating a fantastic team and providing phenomenal customer service. If you take great care of your team and customers, the rest tends to work itself out.

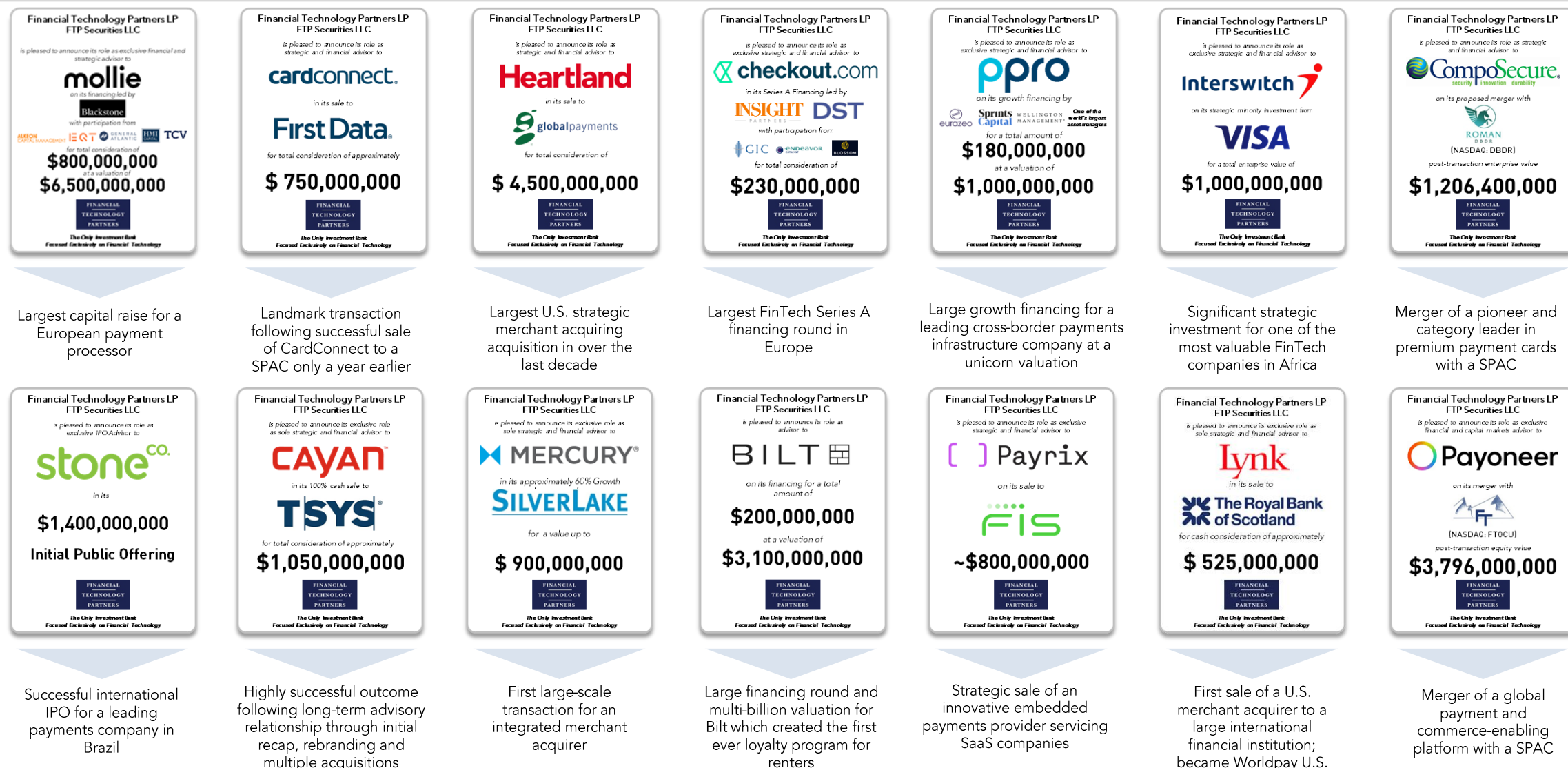
We have a once-in-lifetime opportunity to change the embedded payments industry for the better, so we have aligned ourselves with investors who are prepared to fund many, many years of high growth in order to build a massive payments business.

"Scaling our customer success and customer support functions – without losing the high-touch service we're known for – is a top priority for me as we grow. We'll do this by continuously improving the product, investing in processes, and hiring the best talent."

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Ground-Breaking Payments Transactions Pioneered by FT Partners



FT Partners Served as Financial Advisor to Mollie on its Financing

Overview of Transaction

- On June 22, 2021, Mollie announced that it raised \$800 million in financing from global investors including Blackstone Growth (BXG), EQT Partners, General Atlantic, HMI Capital and Alkeon Capital Management
- TCV who led the Series B investment in September 2020 also participated in the funding round
- Mollie is one of the fastest growing and largest PSPs in Europe, serving more than 120,000 monthly active merchants across the continent
- In 2020, Mollie processed more than 10 billion Euros in transactions and is on track to handle more than 20 billion Euros during 2021
- Mollie's best-in-class products, simple and transparent pricing and excellent customer service, alongside its no lock-in contracts, have driven rapid growth both during the pandemic and the months following relaxation of lockdown restrictions across Europe
- Today, Mollie has around 480 employees and plans to hire 300 new team members in the next six-to-nine months

Significance of Transaction

- The funding will fuel Mollie's continuous expansion within Europe and beyond, and support the investments in its technology platform and expansion of its product portfolio beyond payments into financial services for SMEs
- Mollie is now one of the top five most valuable FinTechs in Europe, and one of the top 20 most valuable FinTechs in the world

FT Partners' Role

- FT Partners acted as exclusive financial and strategic advisor to Mollie
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

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*is pleased to announce its exclusive role as
strategic and financial advisor to*

mollie

on its financing led by

Blackstone

with participation from

ALKEON
CAPITAL MANAGEMENT

EQT

GENERAL
ATLANTIC

HMI
CAPITAL

TCV

for total consideration of

\$800,000,000

at a valuation of

\$6,500,000,000

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FT Partners Served as Financial Advisor to Payoneer's Merger with FTAC Olympus Acquisition Corporation

Overview of Transaction

- On February 3, 2021, Payoneer Inc. ("Payoneer") and FTAC Olympus Acquisition Corp. ("FTOC"), a special purpose acquisition company ("SPAC"), announced they have entered into a definitive agreement and plan of reorganization
- Upon closing of the reorganization, the newly created holding company will be renamed Payoneer Global Inc. and the combined company (the "Company") will operate as Payoneer, a U.S. publicly listed entity
 - Estimated post-transaction enterprise value of \$3.3 billion with up to \$563 million in cash, offering significant capital flexibility for continued organic and inorganic growth
 - Transaction includes commitments for \$300 million PIPE from investor group including existing investor Wellington Management, as well as funds and accounts managed by BlackRock, Dragoneer Investment Group, Fidelity Management & Research Company LLC, Franklin Templeton, certain funds managed by Millennium Management, funds and accounts advised by T. Rowe Price Associates, Inc., and Winslow Capital Management, LLC
- Payoneer is a global payment and commerce-enabling platform which powers growth for millions of digital businesses worldwide – Payoneer's mission is to democratize access to financial services and drive growth for digital businesses of all sizes from around the world

Significance of Transaction

- While creating significant liquidity for existing shareholders, Payoneer's Management team will continue to lead the merged Company as over 68% of existing Payoneer equity is expected to be rolled as part of the transaction
- The net proceeds raised from the transaction will be used to support Payoneer's multi-pronged growth strategy, including extending leadership with marketplace ecosystems, accelerating strategic and channel partnerships, ramping of developing products and services and pursuing targeted strategic M&A

FT Partners' Role

- FT Partners served as exclusive financial and capital markets advisor to Payoneer
 - FT Partners previously advised Payoneer on its [acquisition of optile](#) in 2019
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Porch](#), [Open Lending](#), [CardConnect](#) and [REPAY](#)

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on its merger with



(NASDAQ: FTOCU)

post-transaction equity value

\$3,796,000,000



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FT Partners Served as Financial Advisor to CloudWalk on its \$150 million Series C Financing

Overview of Transaction

- On November 17, 2021, CloudWalk announced that it had raised \$150 million of capital in its Series C financing
- The investment was led by existing investor Coatue Management with participation from DST Global, A-Star, The Hive Brazil, Plug and Play Ventures, Valor Capital Group, angel investor Gokul Rajaram and American football players Larry Fitzgerald and Kelvin Beachum
- Headquartered in São Paulo, Brazil, CloudWalk is a global payments company born with the mission to revolutionize the payment ecosystem for small and medium business merchants and their customers through the most innovative technologies such as artificial intelligence and blockchain
- CloudWalk provides merchant acquiring services, data processing services, and sells Point-of-Sale solutions to the Company's ~150,000 active merchants located in 4,300+ cities and towns across the country

Significance of Transaction

- The funds raised in the Series C will be used to further accelerate CloudWalk's growth by fueling ongoing innovation of its existing product portfolio, development of new cutting-edge solutions – including improvements to leverage the blockchain – and hiring best-in-class global technology talent

FT Partners' Role

- FT Partners served as the exclusive financial and strategic advisor to CloudWalk
 - FT Partners previously advised CloudWalk on its \$190 million [Series B financing](#) in May 2021
- This transaction highlights FT Partners' deep domain expertise in the Payments sector, as well as its successful track record generating highly favorable outcomes for high-growth, Brazilian FinTech companies

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*is pleased to announce its role as
exclusive strategic and financial advisor to*



cloudwalk

on its Series C financing led by

COATUE

for a total consideration of

\$150,000,000

at a valuation of

~\$2,150,000,000

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FT Partners Served as Financial Advisor to Currencycloud on its Sale to Visa

Overview of Transaction

- On July 22, 2021, Visa announced it has signed a definitive agreement to acquire Currencycloud for £700 million (~\$1 billion), inclusive of cash and retention incentives
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure product that enables clients to build their own “platform” by offering different APIs across five modules – collect, convert, manage, pay, and Currencycloud spark
- Currencycloud is headquartered in London with offices in New York, Amsterdam, Cardiff & Singapore. Since 2012, the company has processed more than \$100 billion to over 180 countries

Significance of Transaction

- Currencycloud will strengthen Visa’s existing foreign exchange capabilities by extending them to better serve financial institutions, FinTechs and partners while enabling new use cases and payment flows
- Currencycloud will accelerate the time-to-market and improve payment transparency for clients looking to offer flexible, digital-first, international payment services that provide better visibility and control to consumers and businesses around the world
- The addition of Currencycloud’s capabilities to Visa’s network will widen access to innovative international payment products that help businesses meet their cross-border needs

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- FT Partners previously advised Currencycloud on its \$80 million [Series E financing](#) in 2020
- This transaction underscores FT Partners’ deep domain expertise and unrivaled track record in the FX / Cross Border Payments space

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*is pleased to announce its exclusive role as
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Currencycloud

on its sale to

VISA

for total consideration of

~\$1,000,000,000

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FT Partners Served as Financial Advisor to Payrix on its Sale to FIS

Overview of Transaction

- On February 14, 2022, FIS (NYSE: FIS) announced it has agreed to acquire Payrix from an investor group led by Blue Star Innovation Partners and Providence Strategic Growth
- Founded in 2015, Payrix is an innovative FinTech company that specializes in servicing software as a service (SaaS) companies who want to embed payments into their offerings and enhance the payments experience
 - The Company provides the tools to create a seamless, embedded user experience and offers clients the choice of payment facilitation-as-a-service (PFaaS) or a full payment infrastructure (payment IaaS) product based on business appetite
- FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally

Significance of Transaction

- The acquisition allows FIS to enhance embedded payments and finance experiences for small- and medium- sized businesses (SMBs) in any industry, accelerating the Company's fast-growing e-commerce business
- FIS will further capitalize on the fast-growing demand for embedded finance capabilities by combining Payrix's industry-leading automated underwriting and onboarding capabilities with Worldpay

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Payrix
- This transaction underscores FT Partners' deep payments domain expertise and successful track record of generating favorable outcomes for leading FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as exclusive
strategic and financial advisor to*

[] Payrix

on its sale to

FIS

for total consideration of

~\$800,000,000

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FT Partners Served as Financial Advisor to Thunes on its \$60 million Series C Financing

Overview of Transaction

- On June 6, 2023, Thunes announced it raised a \$60 million Series C financing round as primary capital to fuel growth, led by Marshall Wace with participation from Bessemer Venture Partners and 01Fintech
- As Thunes continues its incredible growth trajectory in the \$150 trillion+ cross-border payments market, the highly successful, heavily oversubscribed Series C financing marks a significant up-round versus the Company's Series B+ financing in 2021
- Thunes is a global B2B payment infrastructure platform enabling businesses to instantly send and receive payments across 130 countries, even in some of the hardest to reach corners of the world
- The Company's extensive proprietary network supports 80 currencies across a multitude of payment methods from bank accounts to mobile wallets and cash pick up providers
- Thunes powers many of the world's fastest-growing businesses, from gig economy giants such as Uber and Deliveroo and Southeast Asia's superapp Grab, to global FinTech leaders such as Visa, Revolut, PayPal and Remitly

Significance of Transaction

- The primary capital injection at clean terms (no structure) will enable Thunes to further scale its capabilities, launch new solutions, deepen its presence in strategic markets, including China, Latin America, and the Middle East, and make the network even more robust, resilient and efficient
- The current investment round brings the Company's total funding to \$190 million and adds top investors Marshall Wace (\$55 billion+ AUM), Bessemer Venture Partners (\$20 billion+ AUM) and newly formed 01Fintech to an already strong shareholder base, all with a long-lasting commitment to support Thunes' global growth ambitions

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Thunes
- FT Partners previously advised Thunes on its [\\$60 million growth financing in May 2021](#)
- This transaction underscores FT Partners' deep expertise within the Payments sector, as well as our successful track record of generating favorable outcomes for high-growth FinTech companies globally

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*is pleased to announce its role as
exclusive strategic and financial advisor to*

Thunes.

on its Series C financing led by



MARSHALL WACE

with participation from



for a total amount of

\$60,000,000

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FT Partners Served as Financial Advisor to Tabapay on its Investment From SoftBank

Overview of Transaction

- On March 1, 2022, Tabapay announced an Investment from the SoftBank Vision Fund 2
- Headquartered in Mountain View, CA, Tabapay, the leader in card payments processing for FinTech companies, helps clients easily move money in real time
 - Leading FinTechs use the Tabapay platform to process payments and payouts, domestically and cross-border; the platform is optimized for speed, cost, and risk, to support most payment use-cases through direct connections to 15 banking partners and 14 networks (card schemes and RTP)
 - Currently processing over 1 million transactions a day with a 2018-2021 CAGR of 111% and 153% in dollar volume, Tabapay expects this phase of hypergrowth to continue

Significance of Transaction

- This commitment from SoftBank confirms the value Tabapay brings to FinTech companies with instant money movement, and will be used to support the Company's rapid and sustained growth
- Tabapay will further accelerate development of its leading FinTech payment platform, commitment to new industry verticals, and allow for faster global expansion to meet client demand

FT Partners' Role

- FT Partners served as the exclusive financial and strategic advisor to Tabapay
- This transaction highlights FT Partners' deep domain expertise in the payments sector, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies

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on its investment from



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Award-Winning Investment Bank Focused on Client Results

AvidXchange

“We hired FT Partners back in 2009, and our Board feels that hiring FT Partners **was one of the most strategic decisions we could have made along this journey**. They have been tremendous partners for us, and we are delighted with them on every level.”



Michael Praeger, CEO, AvidXchange

Truebill

“From the time we began having external conversations right up to the moment we signed a definitive deal, FT Partners were invaluable partners. They brought **not only strategic advice but also worked tirelessly helping execute all the way to closing**. I can’t imagine trying to navigate this process without them.”



Haroon Mokhtarzada, Co-Founder and CEO

QED Investors

“Wherever a board or a management team has steered away from hiring FT Partners it always seems to end up in tears. **Here’s to you and everything you do.**”



Nigel Morris, Managing Partner

Consistent Recognition Through the Years

Bloomberg

Bloomberg
FT Partners’ Steve McLaughlin was featured on Bloomberg
View the [full article](#) and watch the live [TV interview](#)



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Silicon Valley’s Most Popular Dealmakers
Ranked #2 Tech Investment Banker in 2016



LendIt FinTech Industry Awards
Top Investment Bank in FinTech in 2018



The FinTech Finance 40
Steve McLaughlin ranked #1 in 2017 and 2018



The M&A Atlas Awards
2020 Large SPAC Deal of the Year
2020 Corporate M&A Deal of the Year

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