

July 8, 2024

FT PARTNERS FINTECH INDUSTRY RESEARCH

FinTech CEO Interview

Thunes.



Floris de Kort
CEO

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on FinTech*

San Francisco • New York • London

Thunes Overview



CEO:	Floris de Kort
Headquarters:	Singapore
Founded:	2016

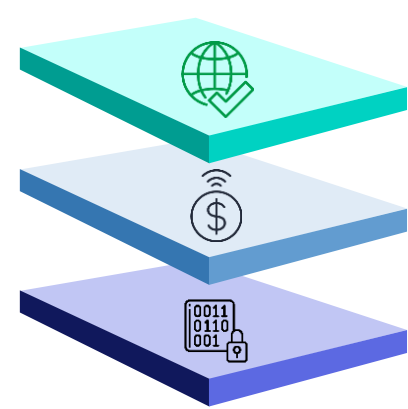
- Thunes is a global B2B payment infrastructure platform that powers many of the world’s fastest-growing businesses, from gig economy giants such as Uber and Deliveroo and Southeast Asia’s super app Grab, to global FinTech leaders such as Visa, Revolut and Remitly
- Through its extensive proprietary network, Thunes facilitates instant and transparent cross-border payments, allowing businesses to send and get paid across 132 countries, 85 currencies and 550+ Alternative Payment Methods (APMs)

Selected Financing History

Date	Size (\$ mm)	Investor(s)
07/13/23	\$72	Marshall Wace; Visa; EDBI; Endeavor Catalyst; 01Fintech; Bessemer Venture Partners
05/18/21	60	Insight Partners
09/08/20	60	Helios Investment Partners; Future Shape; GGV Capital; Checkout.com
05/06/19	10	GGV Capital

Products and Services Overview

Thunes is building a global payment infrastructure for a better payment experience. With a single, simple connection to Thunes’ APIs, businesses and customers can instantly send payments to – and accept payments in – every corner of the world.



- Thunes’ proprietary global payments platform facilitates **instant, quick and secure cross-border payments, business payments and mass payouts**
- Thunes enables businesses to **accept payments across the globe via all popular, local payment methods**, including e-wallets, vouchers, gift cards, loyalty programs and many more
- Thunes provides customers with **next-generation AI-driven compliance, anti-fraud and anti-money laundering (AML) solutions**

Key Statistics

132	90	85
Payout Countries	Collection Countries	Currencies
550+	3 bn	4 bn
Alternative Payment Methods	Mobile Wallet Accounts Connected	Bank Accounts Connected

Thunes CEO Interview

Thunes.



Thunes.

Floris de Kort
CEO

What is your background and what led you to join Thunes as CEO?

Imagine a world where moving money across borders is as simple and fast as sending a text message. At Thunes, we're turning this vision into reality, transforming the landscape of global payments and putting money in motion. We provide businesses with capabilities to pay and get paid by anyone, anywhere, however they prefer, in real-time and in full transparency.

The cross-border payment market opportunity is flourishing, getting bigger and bigger every day. Financial institutions, International Money Transfer Operators, Payment Service Providers, merchants and other businesses need to pay and get paid across borders. The market is booming and the legacy players are outdated and under-serving some of the fastest growing geographies and industry verticals.

Thunes is well-positioned to capture future growth by capitalizing on its unique network built over the years, continually innovating to serve customers, and expanding its operations.

As I saw this opportunity, I was eager to come on board and lead Thunes in its scaling journey. My background as the head of payment firms, as the former CEO of Global eCommerce at Worldpay and Xplor, as well as in private equity, is a great match. When I joined in January 2024, I was deeply impressed by what had been built at Thunes and I am excited by the potential ahead.

What are the key problems that Thunes is solving?

The global payments ecosystem is highly fragmented, comprising a web of local payment methods, domestic banking infrastructure and international card networks. This structure is getting increasingly complex, making cross border payments slow, opaque and inefficient. We make it simple, fast, transparent and efficient for our customers to move money internationally.

Payments continues to digitize worldwide, alongside the growth of eCommerce, marketplace and gig economy platforms. Digital wallets have emerged: by 2027 60% of the world's population will be using them. Many of these wallets are closed loop and siloed yet remain the most popular method domestically. Finally, digital currencies, including central bank digital currency's (CBDC), like eCNY and institutional stablecoins, are coming into play, adding even more options for businesses to move money across borders.

Connecting to these payment methods is difficult and hasn't been done in many cases. Of course, there is the legacy corresponding banking system, but with limited reach in some major economies as many of the local payment methods remain walled off and lack interoperability.

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"The global payments ecosystem is highly fragmented, comprising a web of local payment methods, domestic banking infrastructure and international card networks...We make it simple, fast, transparent and efficient for our customers to move money internationally."

Thunes CEO Interview (cont.)

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On top of that, legacy systems lack transparency both in terms of cost associated with money movement and foreign exchange, and in terms of transaction tracking, and it is difficult for businesses to know where their funds are and when they will reach their destination.

Against that background, Thunes is an innovator in the global money movement. We give our customers access to relevant payment methods to collect funds overseas and are able to transfer money to all types of endpoints in real-time, with a confirmation of 'funds received' at a fraction of the cost of a traditional cross-border wire transfer and in 85 currencies. We offer a 99+% success rate and operate in over 130 countries.

We work with the world's largest gig economy platforms, the creator economy, money transfer operators, banks, payment Service Providers, FinTechs and mobile wallets to relieve them from the headaches of international money movement.

How does Thunes differentiate itself from competitors?

Our closest competitor is the correspondent banking system, which is slow, expensive and very opaque. Furthermore, legacy banking only works for banked people, financially excluding a large part of the global population that uses digital wallets.

We built direct connections with local players, banks, Payment Service Providers and payment methods. We eliminate the middleman, and by-pass legacy systems so our global infrastructure is agnostic to the payment method and optimized for speed and value. With us, fees can be vastly lowered. Our capabilities are also scalable. We process payments that range from \$0.50 to \$1 million, and 90% of our transactions are real-time.

Thunes differentiates itself by being an expert at managing complexity, especially around connections with digital wallets and supporting large financial institutions. To do this, we've built up a unique and inimitable infrastructure, using local expertise and a focus on compliance and licensing to operate in the jurisdictions our customers need. This makes us a trusted growth partner for financial institutions, payment service providers, international money transfer operators and merchants that need to move money across borders. We recently doubled down on the United States with our definitive agreement to acquire Tilia, which has payment licenses in 48 states and will enable us to accompany our customers' growth in that market.

"Thunes differentiates itself by being an expert at managing complexity...we've built up a unique and inimitable infrastructure, using local expertise and a focus on compliance and licensing to operate in the jurisdictions our customers need."

Can you please elaborate on Thunes' geographic expansions plans? Are there other key company development initiatives you are focused on?

As Thunes' new CEO, I'm impressed by what's been achieved to date, but there's more to be done and a crystal-clear opportunity for growth. We have a solid foundation in terms of our customer base, solution offering, operations and compliance.

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Thunes CEO Interview (cont.)



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I am focused on accelerating Thunes' business. I'm concentrating on scalability, specifically by structuring our internal teams for growth, and providing an industry-leading customer experience.

We're working hard to expand our geographic coverage and penetration of key regions, such as the United States, which is now turning to fruition with our acquisition of Tilia and its 48 licenses. Additionally, we've invested in China, Saudi Arabia, the wider Middle East and Latin America.

We're also further building out our payment acceptance capability and virtual accounts product.

Lastly and perhaps most importantly, we're enhancing the employee experience to continue to attract and retain our brightest talent and power our business forward.

What will be the biggest growth driver for Thunes going forwards? Do you have further M&A on your agenda?

We see a lot of tailwinds in the market, and we are just scratching the surface.

The global economy is highly dynamic, and we see new commerce routes emerging between Asia, Africa, and Latin America as well as some routes being reinforced out of and into North America and Europe. As global commerce reaches new heights, our unique and trusted payments capabilities will bring businesses the fast, transparent and cost-efficient tools they will need to pay and get paid anywhere, by anyone however they prefer.

Our growth will be driven by multiple factors. For instance, market reach extension, such as the one in the U.S., via our Tilia acquisition, will contribute to our accelerated growth.

We also accompany our customers in their own geographical expansion and constantly aim to fulfill their growing needs on both the payment acceptance and the payout sides.

Finally, we foresee more growth from our relationship with Visa and large Financial Institutions, which can facilitate larger transaction volumes and address even more complex business payment needs from large global companies moving bigger volumes. As we are strategically developing our technology capabilities in conjunction with other major players in the ecosystem, we will be able to tap into broader opportunities.

I have no comment on other M&As. We're always scanning the horizon for opportunities to boost market share and perfect our product and service fit.

What is the long-term vision for Thunes?

We're highly ambitious, and there is an incredible opportunity at hand. Our aims are considerable; we want to seamlessly facilitate payments to and from nearly every endpoint worldwide, giving access to our customers to always more end-users and businesses. By doing that, we can complement and complete the legacy corresponding banking system as the largest international money movement company of our kind.

The addressable market for cross-border is breathtaking. In January, Visa's CEO, Ryan McInerney, told his shareholders the Company sees a \$200 trillion opportunity for cross-border payment flows. As we expand globally and serve more industries, we will seize a bigger share of the pie, the opportunity is considerable.

Leading Advisor in the Cross-Border Payments Industry

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Thunes.</p> <p>on its Series C financing led by</p> <p>MARSHALL WACE</p> <p>for a total amount of</p> <p>\$60,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Remitly</p> <p>on its Series E equity financing led by</p> <p>generation</p> <p>as part of a total financing consideration of</p> <p>\$ 220,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Currencycloud</p> <p>on its sale to</p> <p>VISA</p> <p>for total consideration of</p> <p>~\$1,000,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CUSTOM HOUSE</p> <p>in its sale to</p> <p>WESTERN UNION</p> <p>for total cash consideration of approximately</p> <p>\$ 370,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Cambridge Global Payments</p> <p>in its sale to</p> <p>FLEETCOR®</p> <p>for total consideration of</p> <p>C \$ 900,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>NIUM</p> <p>on its financing led by</p> <p>RIVERWOOD CAPITAL</p> <p>with participation from new and existing investors for a total amount of</p> <p>\$200,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>Currencies Direct</p> <p>in its sale to</p> <p>Palamon Capital Partners</p> <p>CORSAIR CAPITAL</p> <p>for total consideration of</p> <p>\$ 310,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>veem</p> <p>on its financing led by</p> <p>TRUIST</p> <p>with participation from</p> <p>MUFG STAY GREEN MYER DASH QATAR BANK PAPER STRENGTH</p> <p>for a total amount of</p> <p>\$31,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Ebury</p> <p>on its majority investment from</p> <p>Santander</p> <p>representing a 50.1% stake for total consideration of</p> <p>£350,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Planet PAYMENT</p> <p>in its sale to</p> <p>FINTRAX GROUP</p> <p>a portfolio company of</p> <p>eurazeo</p> <p>for total consideration of approximately</p> <p>\$ 250,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>onafriq</p> <p>on its Series C Extension financing led</p> <p>Adnatus</p> <p>with participation from</p> <p>AFRICVEST VITRUVIAN Investment Managers COMMERZ VENTURES</p> <p>for a total amount of</p> <p>\$100,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p>iBanFirst</p> <p>on its growth equity investment from</p> <p>MARLIN EQUITY PARTNERS</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

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Leading Advisor Across the FinTech Landscape

Selected Billion Dollar+ Clients



Selected Transactions with Multi-Billion Dollar Valuations

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Revolut</p> <p>on its Series E financing led by SoftBank TIGERGLOBAL</p> <p>for a total amount of \$1,250,000,000 at a valuation of ~\$33,000,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>mollie</p> <p>on its financing led by Blackstone</p> <p>for total consideration of \$800,000,000 at a valuation of \$6,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>upgrade</p> <p>on its Series F financing led by COATUE DST GLOBAL</p> <p>for a total amount of \$280,000,000 at a valuation of \$6,000,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>MAMBU</p> <p>on its Series E financing led by IEQT</p> <p>with participation from existing investors for a total primary amount of ~\$266,000,000 at a valuation of ~\$5,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Heartland</p> <p>in its sale to globalpayments</p> <p>for total consideration of \$4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>lendable</p> <p>on its growth equity financing led by ONTARIO TEACHERS' PENSION FUND</p> <p>for a total amount of ~\$275,000,000 at a valuation of ~\$4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive financial and capital markets advisor to</p> <p>Payoneer</p> <p>on its merger with FT</p> <p>(NASDAQ: FTOCU) post-transaction equity value \$3,796,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>SpotOn</p> <p>on its Series F financing led by DRAGONBEE</p> <p>for a total amount of \$300,000,000 at a valuation of \$3,600,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>BILT</p> <p>on its financing for a total amount of \$200,000,000 at a valuation of \$3,100,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Divvy</p> <p>on its sale to bill.com</p> <p>for total consideration of ~\$2,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>GreenSky</p> <p>on its sale to Goldman Sachs</p> <p>for total consideration of ~\$2,240,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Newfront</p> <p>on its financing led by Goldman Sachs Capital Group</p> <p>for a total amount of \$200,000,000 at a valuation of \$2,200,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>cloudwalk</p> <p>on its Series C financing led by COATUE</p> <p>for a total amount of \$150,000,000 at a valuation of ~\$2,150,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Forge</p> <p>on its merger with MOTIVE CAPITAL CORP (NYSE: MOTV)</p> <p>for total consideration of \$2,000,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>openLending</p> <p>on its merger with Nebula Acquisition Corporation (NASDAQ: NEBU) sponsored by TRUE WIND</p> <p>for total consideration of up to approximately \$1,700,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>acima</p> <p>on its sale to RBC</p> <p>for total consideration of \$1,650,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>square trade</p> <p>in its sale to Allstate</p> <p>for total consideration of \$1,400,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>CAIS</p> <p>on its Series C financing from APOLLO</p> <p>for a total amount of \$325,000,000 at a valuation of \$1,000,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners Advises 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

Financial Technology Partners LP FTP Securities LLC

*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 Advises Revolut on its \$1.25 billion Series E Financing

Overview of Transaction

- On July 15, 2021, Revolut announced that it has raised \$1.25 billion in financing from Softbank and Tiger Global, valuing the business at ~\$33 billion
- SoftBank and Tiger Global join existing investors including Balderton Capital, DST, Ribbit Capital, TCV and TSG Consumer Partners
- Revolut is building the world's first truly global financial superapp to help people get more from their money
 - In 2015, Revolut launched in the UK offering money transfer and exchange; Today, more than 16 million customers around the world use dozens of Revolut's innovative products to make more than 150 million transactions a month

Significance of Transaction

- The investment will enable the Company to further its growth plans, in particular its ongoing product innovation aimed at meeting customers' everyday financial needs and aspirations, from quick and easy global transfers, to managing everything from savings to insurance to democratizing wealth and trading
- It will also support the expansion of Revolut's offering to US customers and its entry to India and other international markets
- Revolut is now the most valuable financial superapp and the 4th most valuable private FinTech company globally

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Revolut
- This transaction underscores FT Partners' deep expertise in the Consumer FinTech and Banking Tech space, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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

Revolut

on its Series E financing led by

 SoftBank  TIGERGLOBAL

for a total amount of

\$1,250,000,000

at a valuation of

~\$33,000,000,000

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FT Partners Advises 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

Financial Technology Partners LP FTP Securities LLC

*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 Advises Divvy on its \$2.5 billion Sale to Bill.com

Overview of Transaction

- On May 6, 2021, Bill.com (NYSE:BILL) announced it has entered into a definitive agreement to acquire Divvy in a stock and cash transaction valued at approximately \$2.5 billion
 - Bill.com will acquire Divvy for \$625 million in cash and approximately \$1.875 billion of Bill.com Common Stock, subject to customary adjustments for transactions of this nature
- Divvy modernizes finance for business by combining expense management software and smart corporate cards into a single platform
- Bill.com is a leading provider of cloud-based software that simplifies, digitizes, and automates complex back-office financial operations for small and midsize businesses (SMBs)

Significance of Transaction

- The combination will expand the market opportunity for both companies
- Bill.com can offer expense management and budgeting software combined with smart corporate cards to its more-than 115,000 customer base and its network of 2.5 million members
- Divvy will be able to offer automated payable, receivables, and workflow capabilities to the more-than 7,500 active customers that it serves

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Divvy and its Board of Directors
- FT Partners previously advised Divvy on its [\\$165 million Series D financing](#) in January 2021, demonstrating FT Partners' long-term commitment to its clients, and the repeat nature of many of FT Partners' advisory engagements
- This transaction underscores FT Partners' deep payments and software domain expertise, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its sale to

bill.com

for total consideration of

~\$2,500,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises 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

Financial Technology Partners LP FTP Securities LLC

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



Currencycloud

on its sale to

VISA

for total consideration of

~\$1,000,000,000

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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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