

December 6, 2023

FT PARTNERS FINTECH INDUSTRY RESEARCH

InsurTech CEO Interview:



Parsyl



Ben Hubbard
Co-Founder & CEO

FINANCIAL
TECHNOLOGY
PARTNERS

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San Francisco • New York • London

Parsyl Overview



Co-Founder & CEO:	Ben Hubbard
Headquarters:	Denver, CO and London, England
Founded:	2017

- Parsyl is an award-winning supply chain insurer that uses granular supply chain data to better understand, price and mitigate risk
- Redefines insurance for estimated \$6 trillion in food, pharmaceuticals, and life science goods shipped annually
- Strives to minimize waste and strengthen global supply chains, ensuring the quality of goods from foods to the medicine
- Leads the Essential Consortium at Lloyd’s of London, the first consortium for perishable goods, and operates Syndicate 1796, the first mission-driven syndicate at Lloyd’s
- Offers a full suite of A-rated cargo insurance solutions including Cargo and Stock Throughput, Shipper’s Interest, Cargo Legal Liability, Warehouse Legal Liability, and Errors and Omission

Selected Financing History

Announce Date	Selected Investor(s)	Amount (\$ in mm)
01/21/22	HSCM Ventures, GLP Capital Partners, Lineage Ventures, Flexport Ventures	\$25
07/01/19	GLP Capital Partners, Ascot Underwriting	16
06/27/18	Undisclosed Investors	4

Industries Served



Food



Life Science




Pharmaceuticals



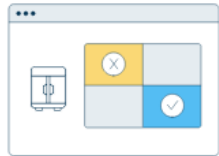
Logistics Providers

Products and Services




Cargo Insurance

Data-powered insurance solution providing tailored underwriting, a better claims experience, and insights-based risk management



Monitoring Software


All storage, shipment and truck temperature monitoring data in one cloud-based solution



Monitoring Hardware

End-to-end monitoring made for every use case with automatic data offload via gateway and mobile

Selected Management Team



Ben Hubbard
Co-Founder & CEO



Alex Haar
Co-Founder & CPO



Mike Linton
Co-Founder & CTO



Gavin Spencer
Chief Insurance Officer

Parsyl Interview



Ben Hubbard
Co-Founder & CEO

Please tell us a bit about your background and how it led you to co-founding Parsyl.

I began my career working in Democratic policy and politics in DC and eventually found my way to east Africa working for the Clinton Foundation which was enabling the introduction of some of the first cost effective pediatrics HIV/AIDS treatments at the time. I got hooked and spent the next ten years working in global development organizations, including the US Agency for International Development (USAID) during the Obama Administration where we moved billions of dollars of life saving products to every corner of the globe. Throughout this period, I saw consistent challenges in understanding the quality of the critical and highly sensitive goods we were delivering to people who needed them most. I quickly realized that those problems were not limited to certain parts of the world or certain products. Supply chains everywhere - whether they were carrying vaccines or wine - were data dark zones.

Along with my two co-founders, we created Parsyl in 2017 to solve these problems with a technology and data led approach to supply chain risk management.

Our vision, then and now, is to strengthen global supply chains that deliver the essential goods we all rely on, from the foods we eat to the medicines we need. We have a deep belief that data can be used to understand, manage and mitigate risk, ultimately reducing waste and improving quality throughout the supply chain.

What are Parsyl's current insurance offerings and how have they evolved over time?

In 2018, we participated in the first Lloyd's Lab as a supply chain technology platform. Since then, we've seen clear benefits in utilizing granular supply chain data to improve underwriting and loss prevention, and we've rapidly expanded into an insurance provider ourselves to capture the full benefits of our approach.

Our differentiator is how we use data to approach underwriting and claims. In a world swimming with data, traditional insurers are ill-equipped to understand and incorporate the vast amounts of data that exist today. We're using AI and machine learning to turn all this new supply chain data into insurance value so that it can be used for more tailored underwriting and give clients insights needed to reduce their own risk.

With this approach, Parsyl now leads the Essential Consortium, the world's first insurance consortium for perishable cargo at Lloyd's of London. We're also a Lloyd's Coverholder and owner of Syndicate 1796, the first mission-driven syndicate at Lloyd's. We offer a full suite of A-rated cargo insurance solutions, including Cargo and Stock Throughput, Shipper's Interest, Cargo Legal Liability, Warehouse Legal Liability, and Errors and Omission.



Parsyl Interview (cont.)

"We have a deep belief that data can be used to understand, manage and mitigate risk, ultimately reducing waste and improving quality throughout the supply chain."

Parsyl is focused on changing the way that perishable cargo is protected and insured. Tell us a bit about how you help your clients manage and mitigate risk.

Traditional cargo underwriting is highly subjective and based on historical bias, with limited data or lack of ability to truly understand and put data that does exist to use. This results in coverage that is either too expensive or hard to find, especially when it comes to perishable goods given their sensitive nature. Not to mention any insights or learnings are left undiscovered.

Our data led approach leverages AI and machine learning to generate insights gleaned from many data sources. This allows us to gain a comprehensive understanding of the actual risk, versus the perceived risk, which brings transparency to pricing while creating a tailored policy that provides the right level of protection.

The magic is the mutual benefit that occurs - the insights we generate for underwriting help our clients uncover areas for improvement. They are incentivized to reduce their own risk because it can help them qualify for premium reductions and experience fewer claims.

As a mission-driven company, please share some of Parsyl's social impact initiatives and how they have made a positive difference in communities around the world.

Our specialty is perishable goods, and we are actively strengthening essential supply chains in over 80 countries around the world. That work includes monitoring vaccine shipments valued at over \$700 million across 12 different African countries, where distribution of temperature sensitive pharmaceuticals is especially challenging.

This fall we proudly received the U.S. Department of State ACE Award for Sustainable Supply Chain Leadership. ACE recognizes the crucial role U.S. companies are playing in elevating global standards of business conduct, and we were invited to Washington DC to accept the award from Secretary of State Antony Blinken. To have this work recognized at such a high level was an incredible honor.

As we now transition to living in a post-COVID world, can you share any examples of how Parsyl's solutions have helped customers navigate the unique supply chain challenges brought on by the pandemic?

We all remember the pandemic product shortages, and photos of container ships backing up in ports. Those delays were not only frustrating to consumers - they also led to an astonishing amount of wasted goods and insurance claims.

Continued on next page



Parsyl Interview (cont.)

Continued from prior page

Those disruptions reminded all of us just how reliant the world economy is on a strong global supply chain, and it confirmed for our clients the impact and necessity of a robust risk management program.

A great example is one of our seafood clients, Asian Pacific, who had a shipment of crabmeat on the Ever Forward vessel which became stuck in the Chesapeake Bay. The expected 45–60-day transit extended to 103 days, and Asian Pacific anticipated a total loss of \$340,000 USD. Thankfully, they were using smart sensors to monitor the shipment and we were able to confirm that the crab meat had maintained acceptable temperature conditions, ensuring its safety for consumption and sale and avoiding a claim.

There were many insurance claims from that vessel, many of which could have been avoided with a smarter approach to risk management.

In early 2022, Parsyl closed \$25 million in a Series B round led by HSCM Ventures. In a challenging fundraising environment, what was most exciting and compelling for your new investors?

The global supply chain insurance market is a \$30 billion opportunity, growing to \$38 billion by 2030 – a huge market no doubt, but also something we all as consumers are greatly reliant on. Strengthening supply chains is critical for everyone, everywhere, and our investors see that our approach has huge potential to capture and impact the market.

We've entered into this centuries old industry, building upon the incredible

institutions in place, such as Lloyd's of London, while pushing the envelope on innovation. We're the first InsurTech to scale on the Lloyd's platform, which gives us scale to write business at a global level across 200 countries. Because Lloyd's is a subscription market, incumbent insurers can participate in Parsyl's success rather than compete with us. Insurance is not typically thought of as an innovation-led product, but our data driven approach has proven to be incredibly compelling for the industry, our clients and our investors.

Who do you consider your key competitors, and what most differentiates Parsyl from those companies?

Parsyl both competes and collaborates with other insurers. Most global insurers have a marine cargo insurance offering, which means on any given deal we could be competing with a traditional insurer. For perishables, there is a much smaller number of insurers who are consistent markets.

Most of the incumbent players compete with Parsyl solely on price. They have no proprietary technology or data, and most have no unique selling proposition to the client. Many big insurers will tout their risk management services, but these are usually just expensive professional services.

"We're the first InsurTech to scale on the Lloyd's platform, which gives us scale to write business at a global level across 200 countries."



Parsyl Interview (cont.)

Are you using AI/ML in the business today? How do you see AI impacting Parsyl and the supply chain ecosystem going forward?

AI and machine learning are a key part of our business. We're starting to see the profound impact these technologies will have across every industry, and we're excited to be at the forefront in insurance.

Today, for example, we use AI to automate and streamline the intake process for insurance submissions – a highly impactful use case. The type and amount of data that is submitted every time a business needs to obtain insurance for their supply chain operations is wide, very unstructured, and different every time since every business is unique. Our AI tools allow us to take each of these submissions and structure key data points so that we can provide a more accurate and faster quote for businesses. This is critical so that businesses receive adequate coverage for their risks and build more resilient essential supply chains.

In the near future, we'll see AI being used to improve claims processing, risk profiling and other administrative processes in ways that will improve cost and coverage for clients.

What have been the biggest lessons you have learned on your journey thus far?

Impacting a centuries old industry is incredibly hard. To succeed, I think it's critical to enlist the help and wisdom of others and have a proper level of respect for why things are currently done the way they are. It boils down to mixing humility with audaciousness. Early on, we understood that we couldn't do this

alone. We were fortunate to meet talented industry mentors through our experience at Lloyd's Lab, who still today remain advisors and cheerleaders. And we had some progressive incumbents who saw the promise of what we were doing and decided to back our attempts at a new approach. Without that support, we wouldn't be where we are today.

What can you share about your long-term vision for Parsyl and what might be in store for the future?

We are laser focused on becoming the world's premiere supply chain insurer. To do that, we will continue to demonstrate our competitive edge in data driven underwriting, using data, AI and machine learning to provide insurance solutions that reduce losses and improve profitability of our clients while creating a more resilient and sustainable global supply chain.

"We are laser focused on becoming the world's premiere supply chain insurer...we will continue to demonstrate our competitive edge in data driven underwriting, using data, AI and machine learning."

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Selected FT Partners InsurTech Transactions

Insurance Distribution

Financial Technology Partners LP
FTP Securities LLC

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

ASSURANCE

on its sale to

Prudential

for total consideration of up to

\$ 3,500,000,000

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Lenders Protection / Default Insurance

Financial Technology Partners LP
FTP Securities LLC

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

OpenLending

on its merger with

Nebula Acquisition Corporation
(NASDAQ: NEBU)

sponsored by

TRUE WIND

for total consideration of up to approximately

\$1,700,000,000

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Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC

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

square trade

in its sale to

Allstate

for total consideration of

\$ 1,400,000,000

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Digital Commercial Risk Exchange

Financial Technology Partners LP
FTP Securities LLC

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

ACCELERANT

on its financing led by

ELDRIDGE

for a total amount of

\$193,000,000

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Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

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

NEXT INSURANCE

on its Series C financing from

Munich RE

for total consideration of

\$ 250,000,000

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Digital Auto Insurer

Financial Technology Partners LP
FTP Securities LLC

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

clearcover

on its Series D financing led by

ELDRIDGE

for a total amount of

\$200,000,000

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Modern Insurance Brokerage

Financial Technology Partners LP
FTP Securities LLC

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

Newfront

on its financing led by

Goldman Sachs and **B Capital Group**

for a total amount of

\$200,000,000

at a valuation of

\$2,200,000,000

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Insurance Comparison Site

Financial Technology Partners LP
FTP Securities LLC

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

THE zebra

on its Series D financing, led by a new undisclosed investor, with participation from other new and existing investors

for a total amount of

\$150,000,000

at a valuation of

>\$1,000,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Life Insurance

Financial Technology Partners LP
FTP Securities LLC

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

Ladder

on its Series D financing led by

THOMVEST

OMERS Growth Equity

for a total amount of

\$100,000,000

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Digital Insurance Solutions

Financial Technology Partners LP
FTP Securities LLC

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

SURE

on its Series C financing led by

DECLARATION and **KINNEVIX**

for a total amount of

\$100,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Cloud-based Claims Processing Software

Financial Technology Partners LP
FTP Securities LLC

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

snapsheet

on its Series E2 financing led by new investors

PINGAN PIVOT

with participation from existing investors

for a total amount of

\$30,000,000

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Small Business Insurance

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FTP Securities LLC

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

coverwallet

on its sale to

AON

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Telematics

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

TrueMotion

on its sale to

CAMBRIDGE MOBILE TELEMATICS

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Largest Commercial Insurance Exchange

Financial Technology Partners LP
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is pleased to announce its role as exclusive strategic and financial advisor to

BOLD PENGUIN

on its landmark strategic sale to

AMERICAN FAMILY INSURANCE

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FT Partners Advises Assurance on its Sale to Prudential for \$3.5 billion

Overview of Transaction

- On September 5, 2019, Prudential Financial (NYSE:PRU) announced that it has signed a definitive agreement to acquire Assurance IQ ("Assurance")
- The acquisition includes total upfront consideration of \$2.35 billion and an additional earnout of up to \$1.15 billion in cash and equity, contingent upon the Company achieving multi-year growth objectives
- Launched in 2016, Assurance is the fastest growing direct-to-consumer InsurTech platform in history
- Using a combination of advanced data science and human expertise, Assurance matches buyers with customized solutions spanning life, health, Medicare and auto insurance, giving them options to purchase entirely online or with the help of a technology-assisted live agent

Significance of Transaction

- Assurance will add a large and rapidly growing direct-to-consumer channel to Prudential's financial wellness businesses, significantly expanding the total addressable market of both companies
- Both companies will draw on respective capabilities to create a new, end-to-end engagement model geared to better serve customers
- The transaction is the largest strategic InsurTech exit in history and represents one of the fastest multi-billion dollar tech exits, as the Company was only founded in February 2016
- Assurance was funded entirely by its founders, highlighting FT Partners' ability to help under-the-radar FinTech companies achieve optimal outcomes

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Assurance and its board of directors
- This transaction highlights FT Partners' deep domain expertise in the InsurTech space, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

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on its sale to



for total consideration of up to

\$3,500,000,000



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FT Partners Advises Newfront on its \$200 million Financing

Overview of Transaction

- On April 12, 2022, Newfront announced that it had closed on \$200 million in funding at a \$2.2 billion valuation led by Goldman Sachs Asset Management and B Capital
- Additional participation in the round came from existing investors Founders Fund, Meritech Capital, Y Combinator, Index Ventures, XYZ, Susa Ventures, Bloomberg Beta, PruVen Capital, Propel, Altai, and new investors including Tony Xu CEO of DoorDash and Vetamer
- Newfront is transforming the delivery of risk management, employee experience, insurance, and retirement solutions by building the modern insurance platform
 - Transparent data delivered in real-time translates into a lower total cost of risk and greater insights

Significance of Transaction

- Newfront plans to grow its technology teams and focus in particular on harnessing data-driven insights for clients
- The Company also plans to invest in specialized client resources and experts across a wide variety of industries and expand across the US
- With this new round of funding, Newfront will also begin to explore building bespoke insurance products to meet the needs of its clients

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Newfront
- This transaction highlights FT Partners' industry-leading expertise within InsurTech, as well as its successful track record of generating highly 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*

Newfront

on its financing led by

**Goldman
Sachs**

**B
Capital
Group**

for a total amount of

\$200,000,000

at a valuation of

\$2,200,000,000

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FT Partners Advises The Zebra on its \$150 million Series D Financing

Overview of Transaction

- On April 12, 2021, The Zebra announced the completion of its Series D fundraise totaling \$150 million, valuing the Company at more than \$1 billion
- The fundraise comes at a time of sustained growth, with investment from new and former investors including Weatherford Capital and Accel
- Headquartered in Austin, Texas, The Zebra is the nation's leading, independent insurance comparison site; The Zebra has sought to bring transparency and simplicity to insurance shopping since 2012 — it's "insurance in black and white"
- With its dynamic, real-time quote comparison tool, consumers can identify insurance companies with the coverage, service level, and pricing to suit their unique needs
- The Zebra compares multiple insurance companies and provides agent support and educational resources to ensure consumers are equipped to make the most informed decisions about their home and auto insurance

Significance of Transaction

- This investment will be used to expand The Zebra's team and accelerate the Company's efforts to help educate, empower and advise consumers to find the best policies for their unique needs, no matter where they are in their lives

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to The Zebra
- This transaction highlights FT Partners' deep domain expertise within InsurTech, as well as our successful track record generating highly 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*

**THE
zebra**

*on its Series D financing,
led by a new undisclosed investor, with participation
from other new and existing investors*

for a total amount of

\$150,000,000

at a valuation of

>\$1,000,000,000

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FT Partners Advises Clearcover on its \$200 million Series D Financing

Overview of Transaction

- On April 13, 2021, Clearcover announced it has raised \$200 million in its Series D financing round
 - The investment was led by Eldridge with participation from existing investors, including American Family Ventures, Cox Enterprises, OMERS, as well as other new investors
 - Clearcover has raised \$329 million in total funding to date
- Clearcover is the smarter car insurance choice, offering better coverage for less money
 - Clearcover's customer-first, service-focused model powered by advanced technology delivers a convenient, reliable and affordable experience
 - Built for today's driver, Clearcover takes the guesswork out of car insurance, making it easy to save money, get insured, and get serviced on the go
- Since its founding in 2016, Clearcover has expanded to 15 states and has achieved significant momentum

Significance of Transaction

- This recent round of funding positions Clearcover as the company to watch in an industry that continues to experience accelerated digital transformation
- The funding will accelerate innovation of the Company's digital insurance offerings, by enabling Clearcover to invest in and grow its team of engineers and developers

FT Partners' Role

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

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clearcover[®]

on its Series D financing led by


ELDRIDGE

for a total amount of

\$200,000,000

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FT Partners Advises Accelerant on its \$193 million Financing

Overview of Transaction

- On January 12, 2022, Accelerant announced that it has closed on \$193 million in funding at a ~\$2 billion valuation led by Eldridge Industries
- Additional participation in the round came from Deer Park, Marshall Wace, MS&AD Ventures, and existing investor Altamont Capital Partners
- Founded by Jeff Radke and Chris Lee-Smith in 2018, Accelerant is a modern, digital commercial insurance risk exchange. Leveraging its data analytics platform InSightFull™, Accelerant is purpose-built to serve its growing network of high-quality managing general underwriters (“MGUs”), whom it terms its Members, and connect them with risk capital
 - Together, Accelerant works with its Members to drive market-leading profitable growth in the SME insurance space by helping its Members better understand risk, benefit from insights, and handle operational and regulatory complexity
 - In 2021, Accelerant roughly doubled total GWP to more than \$500m
- As part of the transaction, Todd Boehly, chairman and CEO of Eldridge, will join Accelerant’s Board of Directors

Significance of Transaction

- The proceeds of this financing round will fuel Accelerant’s continued growth, while also funding the business’s regulatory capital requirements as the company’s Member network expands both in the US and globally
- The new funds will also allow the company to further invest in expanding the capabilities of its differentiating tech platform InSightFull™

FT Partners’ Role

- FT Partners served as exclusive financial and strategic advisor to Accelerant
- This transaction highlights FT Partners’ industry-leading expertise within InsurTech, as well as its successful track record of generating highly favorable outcomes for high-growth FinTech companies globally

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on its financing led by



ELDRIDGE

for a total amount of

\$193,000,000

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FT Partners Advises Sure on its \$100 million Series C Financing

Overview of Transaction

- On October 5, 2021, Sure announced that it has closed on \$100 million in Series C funding at a \$550 million valuation co-led by Declaration Partners and Kinnevik with participation from new investors WndrCo, FTAC Ventures, Expanding Capital, and Bullpen Capital
- Additional participation in the round came from existing investors including W. R. Berkley and Menlo Ventures
- Founded by Wayne Slavin in 2015, Sure is an insurance technology company that unlocks the potential of insurance on the internet. Global brands and world-renowned carriers build sophisticated embedded insurance products on the company's SaaS infrastructure to distribute, service, and scale digital insurance. Its platform enables accelerated market growth and increased revenue streams while delivering unparalleled customer experiences
 - In the last 12 months, Sure has more than doubled its revenue and the size of its team
 - Its cohesive ecosystem of APIs enable faster speed to market and minimize the enormous cost and complexity associated with new insurance product launches

Significance of Transaction

- This growth round will accelerate Sure's global expansion, expedite new product launches, and streamline embedded insurance customer experiences
- Sure's Series C financing will fuel its expansion, enabling it to help the insurance industry reach its full potential in an online era

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Sure
- This transaction highlights FT Partners' industry-leading expertise within the burgeoning embedded insurance space, as well as its successful track record of generating highly favorable outcomes for high-growth FinTech companies globally

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on its Series C financing led by



K I N N E V I K

for a total amount of

\$100,000,000



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FT Partners Advises Bold Penguin on its Sale

Overview of Transaction

- On January 14, 2021, American Family Insurance, the nation's 13th largest property / casualty insurance group, announced it has entered into a definitive agreement to acquire Bold Penguin, a rapidly growing commercial insurance technology provider based in Columbus, Ohio
- Founded in 2016, Bold Penguin is an InsurTech innovator that rapidly increases speed-to-bind for commercial insurance, operating the largest commercial insurance exchange powering over 100,000 quote starts every month

Significance of Transaction

- By leveraging technologies such as machine learning and data-based insurance intelligence capabilities, Bold Penguin has improved the process of shopping for insurance for small businesses, the brokers they rely on and the carriers that service them
- The acquisition continues American Family's transformation into a national, multi-line insurer, created in part through multiple acquisitions and a merger, and also reflects the Company's involvement with adjacency companies that complement its insurance operations

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Bold Penguin in this transaction
- FT Partners previously advised Bold Penguin on its [acquisition of RiskGenius](#)
- This transaction highlights the long-term nature of many of FT Partners' client relationships, as well as our deep domain expertise and transaction experience across the InsurTech sector

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**BOLD
PENGUIN**

on its landmark strategic sale to

**AMERICAN FAMILY
INSURANCE®**

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FT Partners Advises TrueMotion on its Sale to Cambridge Mobile Telematics

Overview of Transaction

- On June 17, 2021, Cambridge Mobile Telematics (CMT) announced it has acquired TrueMotion, provider of a leading smartphone driving data platform
- CMT will now provide telematics services to 21 out of the 25 largest auto insurers in the United States, and across more than 20 countries, including Canada, the United Kingdom, Germany, South Africa, Japan, and Australia
- This acquisition also strengthens CMT's ability to help insurers and the mobility industry modernize emergency response and claims processes
 - The advancements build on the companies' innovations for real-time crash detection and AI-based crash reconstruction using high-frequency sensor data.
 - The technology enables organizations to dispatch roadside assistance within seconds of a crash, receive detailed information about a crash in minutes, and improve damage assessment for insurance claims.
- TrueMotion's CEO, Ted Gramer, will become CMT's Chief Operating Officer

Significance of Transaction

- This acquisition unites the two leading companies in the rapidly growing mobile telematics industry
 - Mobile telematics, which did not exist a decade ago, is estimated to become a \$125 billion market in the next five years, powering the next generation of digital auto insurance

FT Partners' Role

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

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TrueMotion

on its sale to



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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

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



M&A Advisor Awards

Over 10 awards including Tech Deal of the Year (2019) and Investment Banking Firm of the Year (2016)



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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