FT PARTNERS FINTECH INDUSTRY RESEARCH

July 6, 2022

INSURTECH CEO INTERVIEW:

PLAYERS HEALTH

With Players Health CEO Tyrre Burks

Risk Management & Insurance for Athletes

FINANCIAL TECHNOLOGY PARTNERS

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San Francisco • New York • London

InsurTech CEO Interview: Players Health

Players Health Overview

Company Overview

CEO:	Tyrre Burks
Headquarters:	Minneapolis, MN
Founded:	2015

- Players Health is a risk services and insurance firm that protects athletes and sports organizations with both a comprehensive risk management platform and an insurance provision
  - The Company uses an interactive mobile and web-based platform designed to allow sports organizations to track and manage everything including compliance, injuries, misconduct, and insurance
  - Products are built with accessibility in mind for every amateur athlete and sports organization
- The platform provides insights needed to better manage risk with a goal to create a safer environment for athletes

Management


Tyrre Burks
Founder & CEO


David Webb, CFA
COO


Rich Abend
Chief Revenue Officer


Kyle Lubrano
Chief Athlete Safety Officer

Selected Solutions:

Risk Management for Athlete Safety

- ✓ Background checks
- ✓ Injury reporting
- ✓ Education and Training
- ✓ Reporting and Investigations
- ✓ Safety Scorecards

Insurance Provision

- ✓ General Liability
- ✓ D&O Coverage
- ✓ Athlete A&H
- ✓ Full Claims Capabilities
- ✓ Broker-driven B2B2C

Selected Financing History

Announce Date	Amount ($ in mm)	Selected Investor(s)
03/23/22	**$28**	Mastry; SiriusPoint; RPM Ventures; Eos Venture Partners; Will Ventures
01/20/21	**na**	RPM Ventures; Greenlight Re; Eos Venture Partners; Will Ventures
07/02/19	**5**	Eos Venture Partners; Will Ventures
07/24/17	**1**	Undisclosed Investors

Source: Company Website & FT Partners' Proprietary Transaction Database

InsurTech CEO Interview: Players Health

Players Health CEO Interview

Tyrre Burks

Founder & Chief Executive Officer

> *"At Players Health, our mission is to create the safest environment possible for an athlete to play the sports that they love."*

Can you tell us about how your background as an athlete sparked the genesis for founding Players Health?

As a kid growing up in Chicago, you did one of two things: play sports or you were in the streets. I chose sports. It was a safe haven for me at a time when I did not feel very safe. I had the pleasure of playing football in high school, college and professionally. Throughout my career I sustained injuries that were untreated. This cut my professional career short and really inspired me to ensure that any athlete playing sports would do so in the safest environment possible.

How are you tackling the sports insurance market in ways that others have not done so before?

At Players Health, our mission is to create the safest environment possible for an athlete to play the sports that they love. This drives everything we do here. Most insurance companies look at the previous year's claims and based on that they provide a rate that is commensurate with the risk. This is a very flawed approach as a standalone, because a lack of claims is not a leading indicator to a good risk. For example, if I were to collect the claims from USA Gymnastics 15 years ago, their claims history would have said they were a good risk, but with no reporting mechanisms and processes in place, the insurance companies never would have seen the ticking time bomb waiting with the hundreds of incidents that were unreported, resulting in a 9-figure class action lawsuit. This scenario is impossible with Players Health. We get ahead of the claim. There is not one injury or incident that we are not aware of because we are actively managing these incidents with our clients, ensuring that one claim does not become hundreds.

Players Health CEO Interview (cont.)

CEO Interview – Tyrre Burks

What trends do you see in the way sports are organized and where is Players Health stepping in to fill the gaps?

Over the past 5 to 10 years, there have been several laws that have been passed that require sports organizations to manage injuries like concussions and abuse incidents in a specific way. We at Players Health are providing everything these organizations need to comply with the laws for free or at cost, reducing the financial burden to create a safer environment for athletes to play the sport that they love. We have decided that risk management will not be a revenue driver for us. Ensuring our insurance program is profitable is our desire, and to make that happen we must invest in risk management. We are truly aligned with our customers.

> ***"We have decided that risk management will not be a revenue driver for us. Ensuring our insurance program is profitable is our desire, and to make that happen we must invest in risk management. We are truly aligned with our customers."***

How can Players Health risk management capabilities help protect student athletes as well as sport organizations?

Injury Management – We have one of the largest injury management databases in youth sports with hundreds of thousands of injuries, for hundreds of thousands of athletes. Our injury management platform allows our clients to have a clear overview of which athletes are medically cleared to play with documentation and updates about their recovery. They can view injuries throughout their organization at a glance, while being able to focus on the details relating to individual athletes and injuries that occurred throughout their career.

Abuse Prevention – We have an anonymized incident reporting app that provides the following:

- Access to 24/7 anonymized reporting
- Report through chatbox, email, or online
- All reports triaged within 24 hours

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InsurTech CEO Interview: Players Health

Players Health CEO Interview (cont.)

CEO Interview – Tyrre Burks

"Lowering the cost of insurance will allow for more athletes to participate in sports."

Continued from prior page

Policies, Protocols and Emergency Action Plans:

- We can provide our clients with a Players Health Safety Score to help them determine what steps are needed to create the safest environment possible for athletes.
- Prohibited Conduct Policy Review
- Concussion Policy Review
- Abuse Prevention Policy Review
- Heat and Illness Policy Review
- Lightning Strike Policy Review

What does Players Health do to increase accessibility for its athletes?

Accessibility in sport has everything to do with two things: cash and performance. You are not playing sports past the age of 12 years unless you have cash or an elite level of play. Today, it's pay to play or tryout to play. Players Health is focused on the financial aspect of sports. Insurance represents 20-30% of the registration that parents pay for their child to play sports. Lowering the cost of insurance will allow for more athletes to participate in sports. We also have a number of financial services products that will shoulder a portion of the financial burden for organizations and parents in this industry.

InsurTech CEO Interview: Players Health

Players Health CEO Interview (cont.)

CEO Interview – Tyrre Burks

"The more they support our mission in creating a safer environment for their athletes the cheaper their risk management and insurance costs will become. It is truly a win – win – win!"

Can you describe the symbiotic relationship between the Company's risk management platform for athlete safety and insurance brokerage that creates a better environment for all players in the value chain?

At Players Health, our mission is to create the safest environment possible for athletes to play the sports that they love. This drives everything we do here. As an insurance company we only make money when we collect more premiums than we pay out in claims. Mitigating risk is in our best interest. Most insurance companies in our space simply sell a sports organization a policy and do not support them in managing or preventing things like injuries, abuse, and compliance issues from generating claims, and once the claims come in, they simply raise the rates of the policy to reflect the risk. This approach is not sustainable; the claims that used to be low frequency and high severity are now high severity and high frequency. Some youth sports are almost uninsurable, and there are several carriers that have decided to no longer write youth sports risk, which has dramatically increased the total cost of insurance in youth sports. Today, sports organizations are paying more for less coverage; these organizations will not be able to shoulder 30 - 40% rate increases every year.

At Players Health we have a wholistic approach that allows us to be a REAL risk partner to our clients. We proactively manage all the injuries, abuse incidents, and compliance issues for our clients. The more they support our mission in creating a safer environment for their athletes, the cheaper their risk management and insurance costs will become. It is truly a win – win – win! The athlete wins with a safer and more accessible sports environment, the sports organization wins with cheaper rates and more human resources providing a better sports experience, and we win by achieving our mission and generating more revenue to double down on that mission.

Players Health CEO Interview (cont.)

CEO Interview – Tyrre Burks

"We are well below the industry average for losses…"

What is the insurance model for your business currently, and how do you see that potentially evolving over time?

Our model is simple: we have a direct retail arm of Players Health that operates as a brokerage, and we have an underwriting arm of our business that operates as an MGA. Risk Services is a function of us supporting our clients. It's a part of their total cost of insurance.

How has the underwriting performance tracked since the launch of your insurance offering?

We are well below the industry average for losses, but it is far too early to hang our hat on that at this point.

How are your services distributed currently and are there plans to expand or increase these channels?

Omni channel strategy focused on direct to organization, embedded insurance channels and appointed specialist brokers for the MGAs.

InsurTech CEO Interview: Players Health

Players Health CEO Interview (cont.)

CEO Interview – Tyrre Burks

“Players Health will be the world's largest financial services company in sports.”

Players Health recently announced its MGA with additional underwriting capacity from SiriusPoint; are there any other areas of growth, beyond the products currently offered, where you see opportunity?

Our Focus is on K-12 and Fitness as well.

Do you have ambitions to target different sports segments within collegiate or even professional markets?

Yes, these are 2023 and 2024 targets for us.

What is your long-term vision for the Company?

Players Health will be the world's largest financial services company in sports.

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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 exclusive role as 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 be
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


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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


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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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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
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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
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is pleased to announce its role as exclusive strategic and financial advisor to
SURE
on its Series C financing led by
DECLARATION PARTNERS
KINNEVIK
for a total amount of
$100,000,000
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Homeowners Insurance


Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
LENNAR
in its minority investment in
Hippo
with participation from new and existing investors
for total consideration of
$ 70,000,000
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Fraud, Risk & Compliance for P&C Insurers


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FRISS
on its Series B financing led by
AKKR
ACCEL-KKR
for a total amount of
$65,000,000
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Telematics


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TrueMotion
on its sale to
CAMBRIDGE MOBILE TELEMATICS
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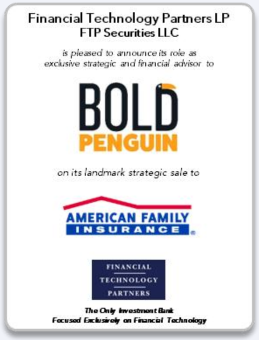
Largest Commercial Insurance Exchange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BOLD PENGUIN
on its landmark strategic sale to
AMERICAN FAMILY INSURANCE
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FT Partners – Focused Exclusively on FinTech

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 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

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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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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ACCELERANT

on its financing led by

ELDRIDGE

for a total amount of

$193,000,000

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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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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 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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SURE

on its Series C financing led by

DECLARATION PARTNERS   KINNEVIK

for a total amount of

$100,000,000

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FT Partners Advises Ladder on its $100 million Series D Financing

Overview of Transaction

- On October 4, 2021, Ladder, a leading InsurTech company that offers flexible life insurance in minutes, announced that it has raised $100 million in Series D financing led by Thomvest Ventures and OMERS Growth Equity
- Founded in 2015, Ladder combines the power of innovative technology with world-class financial and insurance expertise to make it easy for anyone to access life insurance
- Offering flexible term coverage in minutes that can save policyholders up to 40%, Ladder uses an all-digital architecture and real-time underwriting to make life insurance as accessible and affordable as it should be
    - The Company also announced that it has become the first fully digital life insurance company in operation, after issuing its first policies through Ladder Life Insurance Company
    - Ladder offers coverage up to $8 million in all 50 states

Significance of Transaction

- The financing will be used to invest in further product innovation, and to grow the Ladder team, which has plans to more than double in the next year
- The transaction follows strong growth from Ladder, which more than quadrupled its revenue last year and plans to issue $30 billion in LadderLife coverage by year end

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Ladder
- This transaction underscores FT Partners' deep domain expertise and transactional experience in InsurTech, as well as its 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

Ladder

on its Series D financing led by

THOMVEST

OMERS | Growth Equity

for a total amount of

$100,000,000

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FT Partners Advises FRISS on its $65 million Series B Financing

Overview of Transaction

- On July 28, 2021, FRISS, the most widely adopted provider of AI-powered end-to-end fraud prevention and detection solutions for P&C insurers worldwide, announced it has completed its Series B financing round led by Accel-KKR and endorsed by existing investor Aquiline
- Founded in 2006 and headquartered in Utrecht, Netherlands, as well as Mason, Ohio, United States, FRISS is the leading AI-powered fraud, risk and compliance solutions provider for insurance carriers
- The Company is powering the digitalization of the insurance industry through fully automated risk assessment and fraud detection solutions
    - FRISS develops and markets an AI powered anti-fraud software which safely enables straight through processing underwriting and touchless claims
    - FRISS solutions help lower loss ratios, enable profitable portfolio growth, and improve the customer experience

Significance of Transaction

- The financing will fuel the Company's rapid growth with additional product innovations, deep market penetration, and lines of business expansions
- The transaction is highly significant and will make the Company ready to scale to the next phase of growth, taking their mission of accelerating safe digital transformation throughout the policy lifecycle

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to FRISS
    - FT Partners previously advised FRISS on its acquisition of Terrene Labs in April 2021
- This transaction underscores FT Partners' deep domain expertise and transactional experience in InsurTech, as well as its successful track record generating highly favorable outcomes for high-growth B2B FinTech companies globally

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FTP Securities LLC

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exclusive strategic and financial advisor to

FRISS

on its Series B financing led by

AKKR
ACCEL-KKR

for a total amount of

$65,000,000

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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

Financial Technology Partners LP
FTP Securities LLC

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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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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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 – Focused Exclusively on FinTech

FT Partners' Recent Awards and Recognition

Bloomberg

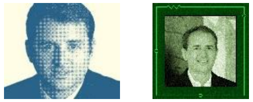
- FT Partners' Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the full article and watch the live TV interview

M&A Advisor Awards

- Technology Deal of the Year (2019)
- Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) – Steve McLaughlin, CEO & Managing Partner of FT Partners
- Investment Banking Firm of the Year (2016) – FT Partners

LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

Silicon Valley's Most Popular Dealmakers

Name	Title	Company
Ian Smith	Managing Director	Allen & Co.
Steve McLaughlin	Managing Partner	[illegible]
Marshall Roslyn	Vice President	Goldman Sachs
Noah Wintroub	Vice Chairman	JP Morgan
Paul Kwan	Managing Director	Morgan Stanley
Quincy Smith	Partner	Code Advisors

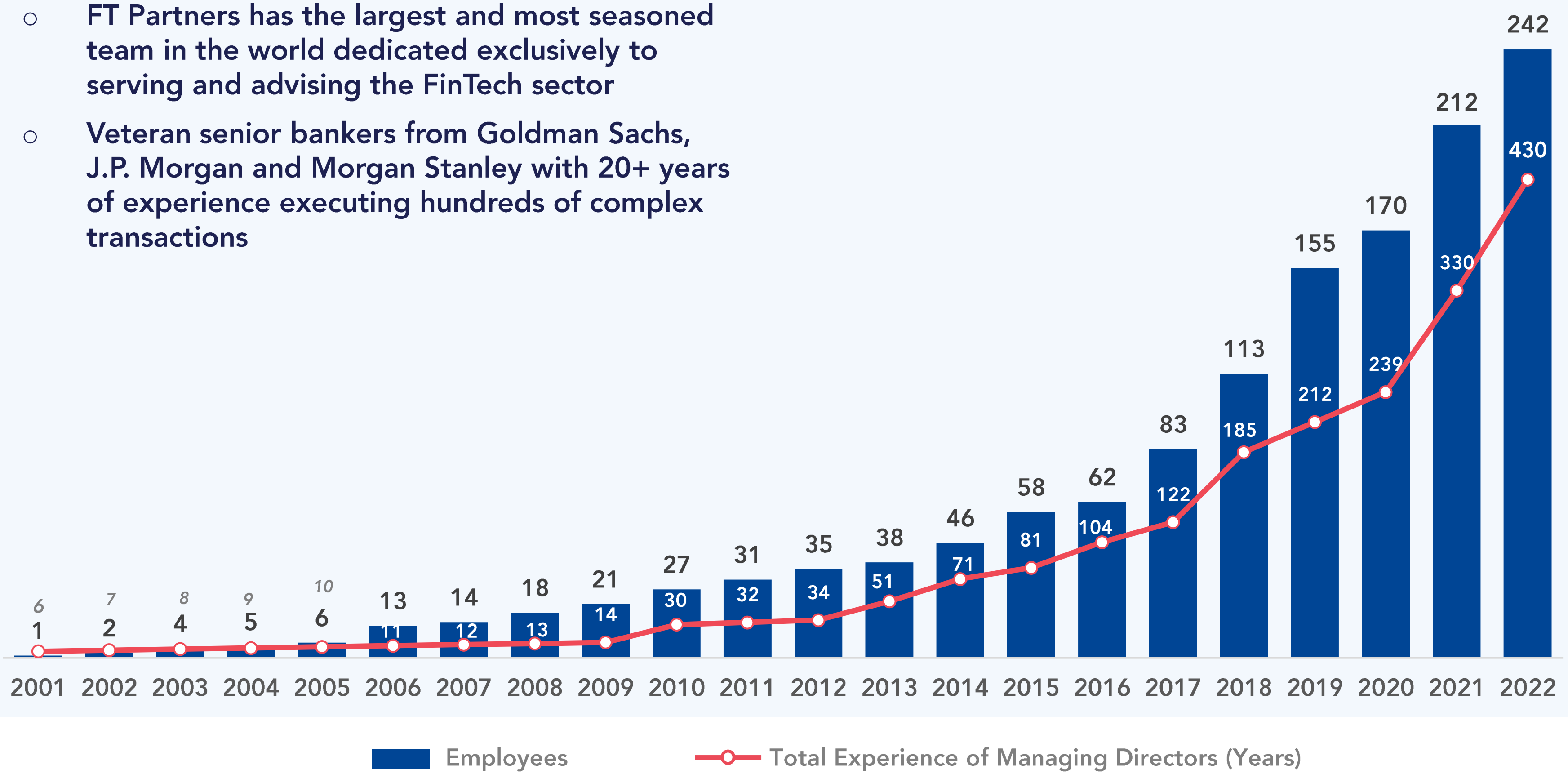
The Information's "Silicon Valley's Most Popular Dealmakers"

- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

FT Partners – Focused Exclusively on FinTech

The Largest FinTech Advisory Practice in the World

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)

6	7	8	9	10	11	12	13	14	15	16	17	17	18	16	17	17	19	19	20	19	20